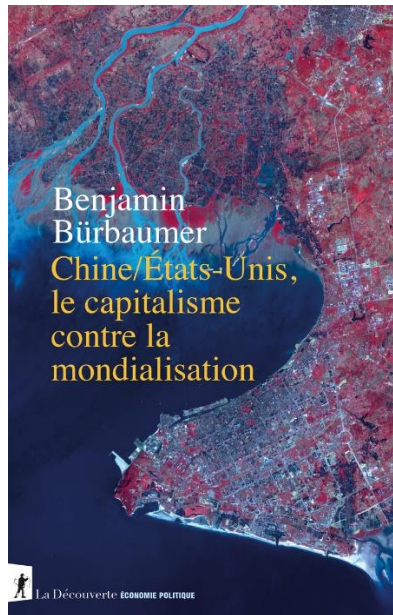


Meteorologist's apprentices and sorcerer's apprentices – Introduction to China vs US – capitalism against globalization [French original : Benjamin Bürbaumer, Chine/États-Unis – le capitalisme contre la mondialisation, La Découverte, 2024]



The sky, the peaks, the pure air: there's nothing more soothing than an Alpine panorama. As long as the weather's fine. But when the storm rolls in, it's best to run for cover. Nestled in the upper Landwasser valley, the idyllic Swiss town of Davos is no exception. But what do the clouds of the coming “perfect storm”¹ look like? Martin Wolf offers an interesting answer. A recognized authority in financial circles and among the heads of multinational firms, the chief editorialist of the Financial Times has written that “geopolitics is the biggest threat to globalization”². Gideon Rachman, another of the Financial Times's leading political liberals, echoed this viewpoint. On the occasion of the opening of the Davos Forum, the traditional gathering of the world's top economic and political leaders, he published an article entitled “Geopolitics threatens to destroy the world Davos made”³. A concern fully shared by the Forum's organizers, who advocate “cooperation in a fragmented world”. So, there's plenty to talk about while waiting for the funicular up to the Hotel Schatzalp, which supposedly offers the best view in Davos - at least when the weather's fine.

¹ <https://www.weforum.org/videos/our-world-is-facing-a-perfect-storm-says-un-secretary-general-antonio-guterres/>

² Martin Wolf, « Geopolitics is the biggest threat to globalisation », *Financial Times*, 01/11/2022 ; voir aussi Erik Schatzker, « Nothing worries CEOs right now as much as geopolitics », *Bloomberg*, 02/11/2023

³ Gideon Rachman, « Geopolitics threatens to destroy the world Davos made », *Financial Times*, 15/01/2023

Trade tensions, nationalist policies, the post-Covid turmoil, the war in Ukraine, the conflict in the Middle East... It's "geopolitics", in all its forms and turpitudes, that we can observe in a piecemeal way through a multitude of events, which constitutes the grain of sand disrupting the well-oiled mechanism that used to govern the world. Worry is perfectly understandable. Any turmoil in international relations is matched by a turmoil in the minds of multinational executives, whose profit motive by definition unfolds in several countries at the same time. But what is even more palpable is the apparent powerlessness of world leaders to act. Like everyone else, they seek to better understand in order to better act; unlike everyone else, they easily have the means to do so. Wolf offers them a benchmark: the quest for power of certain countries is producing a vicious circle of insecurity and mistrust that is sweeping the entire world.

Why now? Because of Donald Trump's tariff policy? That's what economist Robert Boyer suggests. To the question "Does the arrival in power of nationalist and 'populist' governments herald the collapse of international relations?", he answers in the affirmative, pointing to the American administration⁴. The explanation leaves much to be desired. First of all, Trump is no longer President of the United States, yet the clouds continue to darken. As Wolf himself notes, the export restrictions around semiconductors, put in place by his successor Joe Biden, annoy Beijing far more than Trump's trade sanctions. Not without bitterness, Rachman can only state the obvious: "Joe Biden is the heir to Trump" - heir in matters of international economic policy, of course⁵. If Trump was just an unfortunate accident of history, why didn't the parenthesis close with the new president in the White House? More fundamentally, invoking a 2017 event in an ad hoc way - one version among many of the irruption narrative of geopolitics - suggests that transpacific relations were once irenic.

Perhaps the dark clouds are actually coming from the Far East. Is Xi Jinping's rise to power accompanied by an unreasonable thirst for conquest in Beijing? Yet, one of the oldest liberal ideas about world politics postulates that economic interdependence is a factor of peace between nations. For decades, this idea has guided US foreign policy. Indeed, it's hard to find two countries more economically intertwined than China and the United States. A few years ago, historian Niall Ferguson and economist Moritz Schularick even coined the term "Chimerica" to describe this almost fused proximity⁶. The breakdown of a mutually beneficial

⁴ Robert BOYER, *Les capitalismes à l'épreuve de la pandémie*, Paris, La Découverte, 2020 chapter 7.

⁵ Gideon Rachman, *Why Joe Biden is the heir to Trump*, <https://www.ft.com/content/f43f0e63-0fa4-4771-8eb4-b5d61f87ada4>, consulté le 29 septembre 2023.

⁶ Niall FERGUSON et Moritz SCHULARICK, « 'Chimerica' and the Global Asset Market Boom* », *International Finance*, 10-3, 2007, p. 215-239.

relationship is an enigma for liberal thinking. Joseph Nye, one of the leaders of the liberal approach to international relations, proposes a solution. He believes that Xi Jinping's China is so “enthralled by a vision of national greatness” that it is breaking off these interdependencies, which have been so beneficial to it, and “engages in territorial disputes”⁷. Once again, an explanation falls from the sky, this time blaming the other Pacific pole for current tensions.

Historian Adam Tooze, a renowned analyst and scholar of international affairs, provides another explanation for this liberal conundrum. Compared with the previous ones, it has the advantage of thinking of economics and politics in conjunction, rather than as if the state were the sole actor on the international stage. Tooze believes that “Washington isn’t listening to business on China any more”⁸. Assigning the latter the role of Polanyian “peace interests” is tantamount to saying that conflict can only come from political decision-makers, whose warlike ardor is no longer tempered. They would listen to no one, least of all the corporate leaders who keep telling them that business needs political stability. They would simply follow their prey drive.

Here we are, back where we started and back to Wolf's proposal: again and again, that nasty geopolitics that dazzles so many policy-makers. But along the way, we've learned that it's too great a distance from the business world that has led decision-makers in Washington to precipitate the world - or at least globalization - to the brink of the abyss. And we can't count on Beijing to cool things down. If even Washington is keeping the “peace interests” at bay, then the situation can only be worse in China where, it should be remembered, the reins of power are in the hands of the Chinese Communist Party (CCP).

If not reassuring, these explanations may satisfy the business world: it is not to blame for the troubles globalization is going through. They also suggest how to fight against them: investing a little more in public relations in Washington to make its voice heard. It's like a little light on the horizon, albeit very fleeting. For the decision-makers regularly travelling to Davos know full well what others learn from reading the prestigious *American Political Science Review*, for example: since the 1970s, “U.S. foreign policy is most heavily and consistently influenced by internationally oriented business leaders”⁹. So, after all, “peace interests” are actually at the

⁷ Joseph S. NYE, *Soft Power and Great-Power Competition: Shifting Sands in the Balance of Power Between the United States and China*, 1st ed. 2023 édition., Springer, 2023, p. 111.

⁸ Adam Tooze, « Washington isn’t listening to business on China any more », *Financial Times*, 05/05/2023

⁹ Lawrence R. JACOBS et Benjamin I. PAGE, « Who Influences U.S. Foreign Policy? », *American Political Science Review*, 99-1, 2005, p. 107-123, ici p. 107 ; see also Bastiaan Van APELDOORN et Naná de GRAAFF, *American Grand Strategy and Corporate Elite Networks*, Reprint édition., London, Routledge, 2016.

core of the troubles? Here we are, without a compass. Like sleepwalkers, we move forward without understanding the destabilization of the world at work before our eyes. By describing China as a “partner, strategic competitor and systemic rival”, the French and European authorities illustrate this inability to grasp the course of the world.

Globalization, victim of its own success

Davos offers fabulous views of the Jakobshorn, the Alpine panorama par excellence. Despite its many benefits, the belvedere suffers from one problem: it both shows and hides. Everything behind the Jakobshorn remains inaccessible to the viewer. Impressed by this eminent beauty, they may even forget that there are other summits just as worthy of interest, if not more so. With the view from Davos blocked by the clouds of stunted, volatile geopolitics, we need to find another vantage point.

Instead of separating politics from the economy, we need to link them. Instead of equating politics with unpredictable storms, and granting the economy the role of fair weather maker, we need to take into account the interpenetration of economic interests and political strategies. This book therefore takes an international political economy approach to understanding Sino-American tensions in all their depth and comprehensiveness. Its central idea is simple: capitalism undermines globalization. The paradox of China's rise to power is that, in becoming a capitalist, it has found itself forced to undermine the very process that enabled its rise in the first place: globalization. This contestation has put it directly on a collision course with the United States, which – as we will show – has critically shaped globalization and is actively overseeing it.

Let's try to untangle this argument succinctly. Our starting point is the 1970s in the United States, where firms were undergoing a severe profitability crisis. In order to turn their businesses around, a fraction of them - financial and non-financial multinational corporations - flirt with the idea of expanding beyond national borders. This fraction is American transnational capital - in opposition to American national capital. Desperate to find a way out of the crisis, overwhelmed by unemployment and socio-economic turmoil, the American state implemented the dearest wish of American transnational capital: the creation of a truly global market. It assumes the role of chief supervisor of a globalization under construction.

At the same time, China was also going through an economic crisis that paved the way for the country's capitalist transformation. The authorities in Beijing associated this with the hope of accelerated development. One of the major components of this upheaval is economic openness to the rest of the world. China therefore integrated a globalization in the making, by occupying a subordinate position. Sniffing out a bargain, American multinationals immediately perceived the lucrative potential of a very cheap, large, well-trained and healthy workforce. In other words, Chinese workers are incredibly attractive to companies looking to boost their profits. Over the years, a growing share of the profits of major American companies has come from abroad, and particularly from China. China's integration into globalization is therefore the result of an unlikely alliance of circumstances between Chinese communists and American capitalists.

But this concordance conceals divergent motivations. On the Chinese side, participation in globalization is based on the ambition to accelerate national development. On the American side, participation reflects the desire to escape a structural crisis by appropriating profits abroad - a process that geographer David Harvey calls "spatial fix"¹⁰. Hence, American political and economic leaders are not in favor of just any Chinese participation in globalization. They are willing to grant it a specific, subordinate place. If China were to venture off this path, not only would the stability of capitalism in the United States take a hit, but these same leaders might have to reconsider their position on China, and international politics more generally. These differing expectations as to the precise place China should take in globalization form the deep root of current tensions.

Nevertheless, at first, everyone had something to gain. The 1990s and 2000s appeared to be a period of trans-Pacific harmony. Growth exploded in China, and the whole world fell in love with the cheap products manufactured there. On the other side of the Pacific, multinationals posted highly satisfactory results, while being able to offer affordable consumer goods to the average American, who had been made precarious by years of growing inequality. But beneath this seemingly win-win coupling, contradictions are already at work. The best-known contradiction, though not the only one (as we shall see), concerns international trade. With the United States running ever-increasing trade deficits with China, voices are being raised to denounce the manipulation of the exchange rate of the Chinese currency, the renminbi. At the same time, China carried out an impressive technological upgrading of its manufacturing, to the point where it was starting to compete with American producers. The latter countered by

¹⁰ David HARVEY, *The Limits to Capital*, London, Verso, 2018.

claiming a violation of the rules of the game: Chinese companies had stolen their technologies. Without judging this specific dispute, it is true that, fundamentally, its participation in globalization under the aegis of the state gives China the tools to move from the status of simple supplier to American multinationals to the status of competitor, or even high-tech precursor. Anesthetized during the honeymoon years, divergent expectations regarding China's place in globalization began to emerge in the 2000s.

To escape the global crisis of 2007-2008, China implemented a stimulus plan, one effect of which is to increase the country's already excessive production capacity. The sale of these goods on the world market and the quest for profitable investments abroad offered a respite. In other words, China, too, is applying a spatial fix: countering the economic difficulties associated with the overaccumulation of capital at home by seeking new markets abroad. In so doing, Chinese companies are stepping into the shoes of American multinationals. Accustomed to the comfort of dominance on the world market, the latter do not appreciate new competitors. After thirty years of globalization, even the biggest winners and most ardent supporters of the process are feeling the pinch.

We said that the paradox of China is that, by becoming a capitalist, it has undermined globalization. US transnational capital's current unease illustrates this fact. But the stakes go much deeper than the market share that American multinationals fear they will lose¹¹. For, to succeed in their gamble of accelerated capitalist development in the context of global competition, the Chinese authorities cannot simply participate in the American game; they have to create a new one. Indeed, the rules governing globalization are not neutral. Although they allow any firm wishing to take part to do so, and to make significant profits, they remain biased in favor of American companies. So when we talk about globalization, we're referring to actually existing globalization and its asymmetrical redistributive effects, of which the United States is the primary beneficiary.

If US-China tensions are so high today, it is because China is trying to replace globalization with a fundamentally Chinese-centric reorganization of the world market. To this end, it is determinedly and methodically pursuing the creation of new infrastructures through which goods and capital can circulate throughout the world. Infrastructures - covering the technical,

¹¹ From this point of view, this book goes beyond an analysis essentially focused on macroeconomic disequilibria, such as in Matthew C. KLEIN et Michael PETTIS, *Trade Wars Are Class Wars: How Rising Inequality Distorts the Global Economy and Threatens International Peace*, New Haven, Yale University Press, 2020.

digital, monetary and physical spheres - over which it retains control, while inviting the rest of the world to use them to facilitate transactions. What Leo Panitch and Sam Gindin call “superintending global capital” by the US¹² would thus be bypassed. It is through the infrastructure angle that the highly subversive nature of Chinese projects such as the Belt and Road Initiative (BRI) and the internationalization of the renminbi becomes fully apparent. An infrastructural approach also reveals the extent of the conflicting intensity of US financial sanctions and the scale of the arms race.

In order to convince the rest of the world of the merits of its approach to reorganizing capitalism, China seeks to equate this with the formation of a benevolent international order. This order is said to be geared towards satisfying the needs of peripheral countries - notably through the BRI - and peace - by putting an end to the interventionism and double standards of Washington and its allies, which the latest major international conflicts, Ukraine and Palestine in particular, vividly illustrate. To this end, it deploys a vast array of seductive instruments, and also suggests, through the expansion of military capacities, that it is in a position to ensure the functioning of this order. By combining coercion and consent, its approach corresponds exactly to a hegemonic project as conceived by Antonio Gramsci. Applied to world politics, hegemony corresponds to an international configuration in which a state is “in a position to make its type of social organization a universal model and to guarantee, with the means of coercion at its disposal, an international order that also opens up prospects of stability and development to subordinate states and regions”¹³. The more China moves in this direction, the greater the tensions will be, as the hegemonic ambitions of the United States will be increasingly threatened.

The Sino-American rivalry is thus deeply situated. Situated in time, since the two crises of the 1970s, independent of each other, made possible a de facto, contradictory and temporary alliance between the CCP and American transnational capital. Situated in time too, as we shall see, since China's impressive technological catch-up coincides with a rare event, namely the deployment of a new techno-economic paradigm. Situated also because both countries are part of a particular socio-economic system, governed by the imperative of profitability. This latter particularity is now leading major companies in both countries to invade the whole world, in a relentless quest to increase the returns of their investments. But companies don't act alone: they

¹² Leo PANITCH et Sam GINDIN, « Superintending Global Capital », *New Left Review*, 35, 2005, p. 101-123.

¹³ Joachim HIRSCH, *Materialistische Staatstheorie: Transformationsprozesse des kapitalistischen Staatensystems*, 1^{re} éd., Hamburg, VSA, 2005.

are constantly supported by their respective governments, which provide them with the necessary help to expand their market share and, above all, to write the rules of the global economy in their favor. The dynamics of capitalism embedded in a world of sovereign states produce a highly dangerous situation: the rivalry between China and the United States is taking place without a referee or supreme global authority claiming a monopoly on legitimate violence.

This international political economy analysis takes us away from the watertight opposition between an economy that brings peace and a policy that brings conflict. It also leads us to leave behind stato-centrism in international relations, which sees states as the sole actors in world affairs. Thanks to its situated approach, it also goes beyond the idea of the “Thucydides trap”, popularized by Graham Allison¹⁴. According to Allison, in international relations, the rise of a new country threatens the dominant country. Why would a rising power threaten others? Simply because countries have a transhistorical tendency to go to war with each other, supposedly. However, this hypothesis runs into empirical difficulties that have been highlighted for some time now¹⁵. Sensing the fragility of such a hypothesis, Allison took refuge behind a much more conventional explanation of Sino-American tensions, namely the concomitant existence of two heads of state wishing to restore their countries to greatness: Xi Jinping and Donald Trump. The impressive transhistorical story, based on a particular reading of Thucydides, collapses. Its explanatory value is already outdated, since the arrival of Joe Biden in the White House, as we have emphasized, has not changed American policy. Since neither the ad hoc alliance between the CCP and US multinationals, nor the tensions that began to emerge in the 2000s, can be attributed to a warlike tendency inherent in the political authorities, let alone the personalities of Xi and Trump, the real trap is an intellectual one.

To get out of this situation, we need to examine the dynamics likely to lead states onto a path of confrontation. Proceeding in this way, we can see that current tensions are the result of contradictions born directly out of Sino-American relations of the past, embedded in a profited-driven economy. Trans-Pacific politics, and with it that of the world, became much more tense after the crisis of 2007-2008, but, in reality, China's very integration into globalization bears the seeds of the current conflict. It is therefore possible to understand why conflict precedes leaders perceived as more aggressive, and persists beyond their individual terms of office.

¹⁴ Graham ALLISON, *Destined For War: Can America and China Escape Thucydides's Trap?*, Reprint edition., Mariner Books, 2017.

¹⁵ Benjamin BÜRBAUMER, *Le Souverain et le Marche - Théories Contemporaines de l'Impérialisme*, Paris, Amsterdam, 2020 ; Benjamin J. COHEN, *Currency Statecraft: Monetary Rivalry and Geopolitical Ambition*, Chicago, University of Chicago Press, 2019.

However, this explanation does not enable us to understand the concrete way in which the conflict is unfolding across the world, nor the depth of the divides it is digging. If the “why” has been answered, the “how” remains to be elucidated.

Thinking in terms of infrastructures

To understand how these tensions unfold, we draw on Susan Strange's concept of “structural power”¹⁶. This refers to a state's ability to determine the conditions under which states, companies and other players can participate in global affairs. Deciding the framework for an interaction means channeling its outcome, without intervening directly. Setting up infrastructures is the concrete embodiment of structural power. In this respect, Herman Schwartz highlights that infrastructure is not just a political instrument, but also an economic one. Indeed, he points out that “resources are most efficiently extracted invisibly, that is, via routine compliance not coercion”¹⁷.

There are two points to be made about infrastructure if we are to think about conflict in global affairs. First, infrastructures refer to the rhizomatic universe underlying global economic transactions. The political economy of infrastructures requires us to move beyond an abstract vision that sees them as neutral receptacles available to everyone. On the contrary, it is about highlighting how infrastructures sustainably shape the outcome of economic transactions and political decisions. Secondly, infrastructures offer unique powers of intervention to those who control them. The concept of the bottleneck, derived from maritime geography, helps us to better understand the contours of this ability to control. The bottleneck refers to “locations that limit the capacity of circulation and cannot be easily bypassed, if at all”¹⁸. Controlling bottlenecks means controlling global traffic and the associated benefits. Controlling the infrastructure of the global economy is an extraordinary source of power. When this control is challenged, equally extraordinary conflicts arise. In short, infrastructure is both a source of tacit enrichment and power, and a lever for reinforced control, which can be activated through explicit coercive action.

¹⁶ Susan STRANGE, *States And Markets*, London, Pinter, 1993.

¹⁷ Herman Mark SCHWARTZ, « American hegemony: intellectual property rights, dollar centrality, and infrastructural power », *Review of International Political Economy*, 26-3, 2019, p. 490-519, ici p. 496.

¹⁸ Jean-Paul RODRIGUE, « Straits, Passages and Chokepoints: A Maritime Geostrategy of Petroleum Distribution », *Cahiers de géographie du Québec*, 48-135, 2004, p. 357-374, ici p. 359.

In this book, we pay particular attention to infrastructure because, more than any one-off dispute, no matter how spectacular (a Chinese balloon flying over the United States, the arrest of Huawei's CFO in Vancouver, raids on the Chinese offices of an American consultancy firm...), what makes infrastructure-related conflicts so special is their long-term impact. Once an infrastructure is in place, it durably shapes global flows. Infrastructure battles therefore produce persistent effects, locking in the field of possibilities for a considerable time. Consequently, the current infrastructural battles between the USA and China are a key indicator of the intensity of their rivalry, of the bitter conflict shaking the world. Indeed, any power aspiring to maintain or alter international relations in its favor has an interest in examining these reputedly technical, but in reality highly political, areas. It is thanks to payment systems, technical standards, Indo-Pacific seaway surveillance channels and other devices that goods and capital can move around the world. Without infrastructure, there are no profits, and without profits, there are no powerful states. Consequently, this book gives the infrastructures of globalization, usually discreet and far from the spotlight, a strategic dimension. After all, infrastructures shape the balance of power between the great powers, and foreshadow the fault lines of the future. We are thus in a better position to identify the real content of the transformations at work, which are of such legitimate concern that they have given rise to an abundance of literature around notions such as “transition”, “interregnum”, “chaos”, “hegemonic crisis”, “polycrisis”...¹⁹.

Focusing on infrastructure, it also appears that that, despite the existence of very real economic interdependencies, intense conflicts can arise. While these interdependencies by no means guarantee harmonious international relations, their existence does encourage states not to resort too readily to armed conflict. But rather than being lulled by the illusion of necessary cooperation between states induced by mutual economic dependence, sensitivity to the centrality of infrastructures directs our gaze towards more subtle forms of conflict. Neither the USA nor China want a drastic reduction in global economic transactions, but they do want to

¹⁹ Isabella M. WEBER, « State capitalism, imperialism and China: Bringing history back in », *Environment and Planning A: Economy and Space*, 55-3, 2023, p. 774-781 ; Wolfgang STREECK, *Zwischen Globalismus und Demokratie: Politische Ökonomie im ausgehenden Neoliberalismus*, Berlin, Suhrkamp Verlag AG, 2021 ; Costas LAPAVITSAS et THE ERENSEP WRITING COLLECTIVE, *The State of Capitalism: Economy, Society, and Hegemony*, London, Verso Books, 2023 ; LE GRAND CONTINENT, *Politiques de l'interrègne: Chine, pandémie, climat*, Paris, Gallimard, 2022 ; Cédric DURAND, « The End of Financial Hegemony? », *New Left Review*, 138, 2022, p. 13-13 ; Alessandro ARESU, « Le modèle chinois à l'assaut des Etats-Unis : capitalismes politiques en guerre », in *Politiques de l'interrègne*, Paris, Gallimard, 2022, p. 80-96 ; Pierre CHARBONNIER, « Dans l'interrègne climatique : arènes d'une politique de la Terre », in *Politiques de l'interrègne - Chine, pandémie, climat*, Paris, Gallimard, 2022, p. 97-114 ; Adam TOOZE, *Shutdown: How Covid Shook the World's Economy*, Dublin, Allen Lane, 2021 ; Adam TOOZE, « Welcome to the world of the polycrisis », *Financial Times*, 28/10/2022 p.

control them and take a growing share. Because it grants centrality to general indicators such as the ratio of foreign trade to GDP, the current debate on the existence of deglobalization can hardly take this dimension into account²⁰. The US-China rivalry is not so much about the very existence of the global market, but rather its organization. The two great powers contend for the rules of the game, and therefore necessarily the distribution of the cards, without immediately wishing to cause immense material damage or go down with their opponents - even though we shall see that the conflict is prolonged by the militarization of the world and increasingly frequent friction between the two great powers.

Taking into account the rivalries surrounding the infrastructures through which global flows of goods and capital transit, also helps to better understand why, even in the midst of the war in Ukraine, China remains the number one priority for Washington and its allies. Thus, at the end of 2022, Thomas Haldenwang, the head of German intelligence, declared before his country's parliamentarians: "Russia is the storm, China is climate change"²¹. The same reasoning can be found in the 2022 edition of the National Security Strategy, the annual document defining the major strategic orientations of the United States: "The PRC, by contrast, is the only competitor with both the intent to reshape the international order and, increasingly, the economic, diplomatic, military, and technological power to advance that objective"²². More specifically, the document identifies the Indo-Pacific as the nodal point where China's challenge is most bluntly expressed, while at the same time recognizing its global reach. In other words, if China were to succeed in taking control of this narrow area, this bottleneck, it would lead to a global tipping point.

Just as they are already navigating a global economy shaken by infrastructure battles, France and other countries will not escape the consequences of such a tipping point. While their room for manoeuvre is largely determined by the outcome of the Sino-American rivalry, they are not pure spectators. On the occasion of the January 2023 military planning law, which will provide the army with more than 400 billion euros over the next seven years, giving it an extraordinary budget increase of 41% on the previous planning law, Emmanuel Macron said: "Let's never

²⁰ Adam TOOZE, « Three ways to read the 'deglobalisation' debate », *Financial Times*, 30/01/2023 p. ; Shekhar AIYAR, Jiaqian CHEN, Christian H. EBEKE, Roberto GARCIA-SALTOS, Tryggvi GUDMUNDSSON, Anna ILYINA, Alvar KANGUR, Tansaya KUNARATSKUL, Sergio L. RODRIGUEZ, Michele RUTA, Tatjana SCHULZE, Gabriel SODERBERG et Juan P. TREVINO, « Geo-Economic Fragmentation and the Future of Multilateralism », *IMF Staff Discussion Notes*, 2023-001, 2023.

²¹ Edward Luce, « US-China relations pursue an ominous path », *Financial Times*, 18/01/2023.

²² The White House, *National Security Strategy*, Washington, The White House, 2022, p. 8 ; see also Peter Frankopan, *Les Nouvelles Routes de la soie. L'émergence d'un nouveau monde*, Paris, Flammarion, 2020, p. 151.

forget that our nation is an archipelago. And while the security of metropolitan France is assured by all of you, our overseas territory must never leave our sight or our presence. And the way the world is moving puts many parts of that territory, particularly in the Pacific and Indian Oceans, in the front row of tomorrow's potential confrontations"²³. His American counterpart Joe Biden shares this prediction of future confrontations. The White House believes that "no region will be of more consequence to the world and to everyday Americans than the Indo-Pacific"²⁴. Already, powerful war machines, fueled by record military budgets, are gathering in this region.

The United States has lost control of its own spatial fix. The offspring of globalization, capitalist China, is now claiming hegemony and competing directly with American supervision. "Sir, my need is sore. Spirits that I've cited, my commands ignore"²⁵. So let's dive into the short but intense adventures of our Goethe-like sorcerer's apprentices, and the repercussions of their experiments on the far reaches of the world.

²³ Emmanuel Macron, « Discours du président de la République », 20 janvier 2023.

²⁴ White House, *Indo-Pacific Strategy of the United States*, Washington, The White House, 2022, p. 18.

²⁵ Johann Wolfgang von Goethe, *The Sorcerer's Apprentice*, <https://www.scottish-country-dancing-dictionary.com/sorcerers-apprentice.html>