

Contents

- 1. Rapid change and new formation** 11
- 2. A new theoretical approach** 13
 - 2.1. Introduction 13
 - 2.2. The difference between empire and hegemony 13
 - 2.3. A different theoretical approach: Beyond traditional thinking 14
 - 2.3.1. An analysis of contradictory terms 14
 - 2.3.2. The East-West conflict: an example of a power struggle in a dual hegemony 16
 - 2.4. Essentials of a trilateral axis 17
 - 2.4.1. The difference between geopolitical stability in a dual hegemony and a strategic partnership between two global players 17
 - 2.4.2. The trilateral axis as a combination of strategic partnerships and normative consequences 18
 - 2.4.3. The double structure of interplaying global powers, transnational corporations (TNCs) and financial capital 19
- 3. The rise of the USA as a hegemonic power** 21
 - 3.1. Forty years of an intra-Western triangle involving the USA, Japan and Western Europe and the East-West conflict as the basis of US hegemony 21
 - 3.1.1. The intra-Western triangle of US-Western Europe-Japan 21
 - 3.1.2. The East-West conflict as the second pillar of US hegemony 22
 - 3.2. The emergence of the dual hegemony of the USA and the Soviet Union 24
- 4. Different patterns underlying the global interaction of powers** 27
 - 4.1. The USA: empire or hegemony? Two controversial views 27
 - 4.1.1. The USA as an empire 27
 - 4.1.2. The USA as a hegemonic power 27
 - 4.1.3. The USA still a hegemonic power? 29
 - 4.2. An American attempt to replicate the structure of the former 'East-West' conflict – the tethering of China 30
- 5. The development of a new global interaction of powers resulting from India's emergence as a new global player** 33
 - 5.1. India's helping hand to the United States 33
 - 5.2. From non-alignment to an American-Indian strategic partnership 33
 - 5.3. India's ambitions 35
- 6. The India-China relationship** 37
 - 6.1. Conflict-ridden geopolitical stability or conflict-avoiding strategic partnership? 37
 - 6.2. Some agreements called for between India and China 37

- 6.3. Implications of India's "realpolitik" with regard to nuclear power, energy supply and its strategic partnership with the USA
- 7. ***India's current course***
 - 7.1. The scenario of a new East-West conflict avoided
 - 7.2. India's triangle strategy (India, China, Russia)
 - 7.2.1. India's interregional Asia policy
 - 7.2.2. Russia as a member of the Indo-Chinese strategic partnership
 - 7.3. Agreements necessary for stabilizing the strategic partnerships between India, China and Russia
 - 7.4. Outlook and expansion of the India-China-Russia axis
 - 7.4.1. Outlook
- 8. ***Iran's nuclear policy – A political ball game in US containment strategy?***
- 9. ***Contradiction between India's triangle strategy and the USA's assertion of its hegemonic status***
 - 9.1. Some discord over the nuclear deal
 - 9.2. The gas pipeline project
- 10. ***Europe's options – factors to be considered by the EU in evolving a suitable approach to the Asian trilateral axis***
 - 10.1. Economic interests and geopolitical realities
 - 10.2. Concrete steps in the interest of the various members of the EU
- 11. ***The isolation of the USA***
 - 11.1. A flawed perception
 - 11.2. Financial crisis and massive indebtedness
 - 11.2.1. A blow to the self-image of the US-Americans
 - 11.2.2. Some indicators for identifying a crisis
 - 11.2.2.1. More profit from financial investment than from the production of goods
 - 11.2.2.2. Speculation in falling or rising exchange rates of currencies
 - 11.2.2.3. Shareholder attitude and investment in land, houses, commodities and on the financial market
 - 11.3. Some reasons for the US financial crisis
 - 11.3.1. 'Failure at a lot of levels'
 - 11.3.2. The overriding aim to globalize US hegemony
 - 11.3.3. The fragile structure of the "global financial architecture" (Geoffrey Underhill)
 - 11.3.4. Simply "New Modes of Behavior" or a veritable "New Deal"?
 - 11.4. Plan B for maintaining US hegemony
 - 11.4.1. "Plan A" – the historical run-up to the present financial crisis
 - 11.5. "Plan B" – Useful results of a controlled breakdown

11.5.1.	Crisis management measures for preventing the financial crisis from spinning out of control	78
11.5.2.	The demand for the regulation of the financial markets	78
11.6.	Regulation against the background of varying perceptions of the state	79
11.7.	The state in the hegemonic realm of power	81
11.8.	Conflict lines between the USA and hegemonic formations on the one hand and Continental Europe on the other	82
11.9.	The competitive advantage that the US bailout is intended to achieve	87
12.	<i>Conclusions</i>	89
12.1.	The transience of empires and hegemonies	89
12.2.	Reasons for the rise and fall of Pax Americana	89
12.2.1.	The phenomenal rise of the USA	89
12.2.2.	Hypertrophic hegemonial consciousness	90
12.2.3.	Rising intra-societal tensions	91
12.2.4.	Indications of US-hegemonic overreach	91
12.2.5.	The financial crisis as a portent for the USA's unavoidable adjustment to the multilateral structure	93
13.	<i>Afterword</i>	95
13.1.	The present situation of departure – Threat of inflation as the basic problem	95
13.2.	US global strategy as the cause for the present financial crisis	96
13.3.	Closure of the global financial casino as a crisis management strategy for the present financial and economic crisis	97
13.3.1.	Measures for the short-term stabilization of the financial markets	97
13.3.2.	The long-term reform of the economic and financial system	98
13.4.	A historical perspective – Alternative strategies for overcoming global economic crises	100
13.4.1.	The New Deal in the USA	101
13.4.2.	Crisis management through arms build-up in Germany	102
13.5.	Conclusions	102
14.	<i>Notes and Reference</i>	103
15.	<i>Bibliography</i>	109