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The new balance of power

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Abstract:

The position of the United States as world superpower has been locked for decades. Observing the current international scenario, however, the ever growing People's Republic of China, as well as the past nemesis of the Cold War, the Russian Federation, are eminent threats to the unipolar system we are accustomed to. By analyzing their military capacity, economic endowment and Nye's concept of soft power, American superiority is proven, but so are the arguments that China is 'right around the corner' and that the Russian government will not raise the white flag just yet.

Keywords:

Balance of Power, United States, China, Russia, hegemony, military capacity, economics, soft power.

***NOTA:** Las ideas contenidas en los *Documentos de Opinión* son de responsabilidad de sus autores, sin que reflejen, necesariamente, el pensamiento del IEEE o del Ministerio de Defensa.

Introduction

The Cold War was a period of contemporary history, spanning from the end of the Second World War in 1945 to the collapse of the Soviet Union in 1991, when the international political system was clearly structured in two highly differentiated and antagonistic blocks, each led by two world superpowers: the USA and the USSR. With the dissolution of the latter, the former became the lone reigning superpower in the world, establishing a unipolar international system. This system, however, was not established long ago, less than three decades have gone by since. But has the hegemony of the United States stayed intact during these past few years? And has it ever truly been the sole superpower existent in the entire world?

The first question that should be tackled in order to resolve our main enigmas, may as well be, what the term and figure of a 'superpower' actually signifies. A superpower is a state with the sufficient military, economic and political puissance that enables it to somehow control, or greatly influence the actions of any other country in the world. This status was first attributed to Great Britain during the late 18th and early 20th centuries, when its power as a colonial metropolis and industrial giant was indisputable. Later it passed on to the US and USSR as previously mentioned during the Cold War, when both were clearly competing to gain as many allied nations as possible in their respective spheres of influence. Nowadays, however, the picture is not as obvious.

Although the United States exceeded everyone in every way in 1991, many other countries had been experiencing exceptional growth since the Golden Age (1950-1973) and were developing as regional powers. The old continent of Europe was adopting the technological transfer and innovative methods of mass production. At the same time their economies were also becoming consumer based, making domestic markets more fruitful than ever. Western Europe started to integrate into a common market with the creation of the European Economic Community (later European Union), reaching in 1990 a total of 60.7% of shares of trade between EU members. One step further was the creation of a common currency, the Euro, which strengthened the political unification of these numerous powerful nations. According to CIA, the EU in 2015 surpassed the US on GDP (PPP based) grounds with a whopping \$19.18 trillion against \$17.97 trillion¹.

¹ <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2001rank.html>

Nevertheless, Western Europe, albeit powerful, has always been recognized as an American allied –joining international organizations hand in hand, such as NATO soon after WWII–, posing little threat to the superpower.

Japan experienced an economic miracle after its destructive defeat in WWII. It increased its GDP per capita by nearly 6 times in only 23 years (1950-1973), becoming the world's second largest economy by 1968. It also reached 80% of GDP per capita compared to the US around 1990². By the 1980's Japan even tried to establish a Yen zone in Asia, but did not receive the approval of the other Asian states³. However, this is another example of a powerful allied of the United States, which will surely not create competition.

The Four Asian Tigers (Hong Kong, Taiwan, Singapore, South Korea) are another several certified allied Asian countries of the US that experimented an enormous evolution in the second half of the 20th century and are still growing in the current century. Singapore and Hong Kong are astonishingly little more than cities, but have mastered great technological advance and comparative advantages in commerce. The latter is part of China from July the 1st, 1997, under the concept "one country, two systems" with a high degree of autonomy during the next 50 years, with the exception of Foreign Affairs and Defence.

This economic giant leapfrogged since the free market reforms of 1978 to 2015 with a whopping 185% increase in nominal GDP, possessing the world's highest GDP (PPP based) to date according to CIA –\$19.51 trillion–. Nonetheless, nominal GDP is still second to USA with approximately \$11.38 trillion⁴. China is seen by many as the potential rival superpower, due to its enormous and continuously increasing economy, and because it is one of the few communist regimes still existing to this day. Although many argue that the Chinese single-party government is much more liberalized than the communist regimes of the Cold War era, it is most certainly not yet a full democracy, and therefore its ideology clashes greatly with the US. It is for this reason; joined with an ever increasing Chinese military expenditure; that even with a great interconnection of national economies due to trade,⁵ China may pose a threat to the American hegemony.

² Findlay, R. and O'Rourke, K. Power and Plenty. Princeton (2009), p. 518

³ <http://www.economist.com/econ2015>

⁴ http://money.cnn.es/news/economy/world_economies_gdp/

⁵ China exports: US 18%, Hong Kong 14.6%, Japan 6%, South Korea 4.5% (2015)

China imports: South Korea 10.9%, US 9%, Japan 8.9%, Germany 5.5%, Australia 4.1% (2015)

US exports: Canada 18.6%, Mexico 15.7%, China 7.7%, Japan 4.2% (2015)

US imports: China 21.5%, Canada 13.2%, Mexico 13.2%, Japan 5.9%, Germany 5.5% (2015)

Lastly, the great heir of the former USSR was evidently the Russian Federation. Although greatly damaged after the collapse of the Soviet Union –suffering astonishing falls of about 14.5% in 1992 and 12.7% in 1993–, it seemed to have restructured and grown at a good pace since the start of the 21st century. Despite being a great trench behind the USA, it has managed to stay on the top ten world’s largest economies, mainly thanks to its abundance of natural resources. And although proclaimed as democratic, its political freedom, freedom of press, and suspicious rotation in office demonstrate the contrary. A very surprising and anti-western political action taken recently was that of the military intervention in Ukraine since 2014, to support the pro-Russian groups within. This move has been heavily sanctioned by the United States and the European Union and has uncovered a Cold War residue that was thought lost forever and will need to be taken into special consideration for the near future.

Other seemingly less important countries but that actually pose a serious threat on a global scale are those who possess great amounts of natural resources. An example of how Arabic countries, namely Saudi Arabia, can shake the world economy could be seen in the 1973 oil crisis, when these countries decided to raise the price of petroleum as protest against the creation of the state of Israel. Other mentionable entities are international organizations, that spread valuable information but their sovereignty is linked to the countries who have signed their creation (e.g. the United Nations’ budget is largely contributed by the US). Terrorism and other types of organized crime (e.g. drugs, arms) are neither states nor corporations, but they are well-planned activities that are able to disobey systematically the law of very powerful countries and even cause disruptions in their societies and economies.

After briefly describing the evolution of the world’s most powerful nations to this day, we have found that the current biggest threats to the United States’ status as loan superpower are China and Russia. But to what extent? In order to establish a valid comparison of each countries’ strength in the international arena, we will use Joseph Nye’s three factors of state power –military, economic, and soft power– in order to analyze their respective capacities⁶.

<https://www.cia.gov/library/publications/the-world-factbook/geos/us.html>

⁶ Nye Jr., Joseph. The Future of Power. New York (2011)

Military Capacity

A country's military capacity has been, since ancient times, a synonym of strength. A state's coercive power, or what Nye would refer to as 'hard power', essentially stems from its armament, which is financed by the state's own government. The three countries of our study are coincidentally the three largest military spenders of the world. Together they formed 53% of total world military spending in 2013, according to the Stockholm International Peace Research Institute (SIPRI)⁷. That is to say, out of around 194 officially recognized countries, just three contributed more than half of it. This statistic is even more astonishing when it is revealed that only the USA and China accounted for 48% of the total. If we break down the data per country, the United States alone invested \$640 billion, amounting to 37% of world total; the PRC spent \$188 billion, approx. 11%; and Russia, \$87 billion, which would account for 5% (see fig. 1). With this information one can observe the spectacular amounts of public money that is used for this purpose, but also the great difference between the superpower and its immediate threats. The US has a military budget that is higher than a third of the world's and is evidently miles ahead any other competitor, namely its past nemesis of the Cold War period. Nonetheless, this gap is nowadays much smaller than in the past 25 years, when American domination was almost absolute. Research has found that China increased its military spending by 170% between 2004 and 2013, while Russia did so by 108% during the same period, meaning that both countries have been showing a growing interest in evolving into more coercively powerful nations.

⁷ <http://books.sipri.org/files/FS/SIPRIFS1404.pdf>

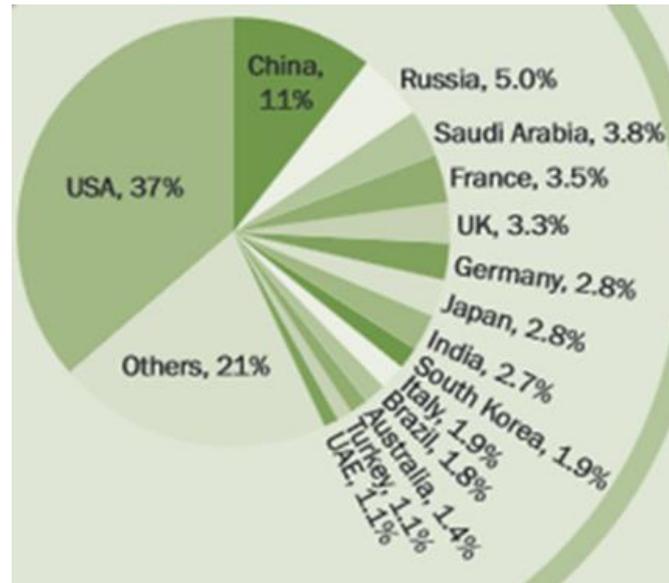


Fig. 1 - Fuente: SIPRI

However, SIPRI released last month the data on military expenditure of 2015 and things have slightly changed (see fig. 2). While USA and Russia have decreased to one percentage less each, China has risen up to 13% of world total, and surprisingly a new contender has taken the 3rd spot from the Russian Federation: Saudi Arabia. This country, which was in 4th place two years before, has brought its military expenditure to the levels of Russia in 2013 and has used a share of 13.7% of its GDP on this purpose, most probably due to its operations in Yemen. Nevertheless, between our three countries of analysis, Russia is once again the one with the highest share of national GDP on this area with 5.4%, while China is the lowest with 1.9%. It is also notable to mention, how the USA's military expenditure has been reduced by nearly 4% since 2006⁸.

However, the development of military capacity is difficult even for states with great amounts of money to spend. This is due to the everyday increasing complexity of the production and use of high-tech, advanced weaponry. Thus, military spending is very important but it must be consistently continued for decades in order to enable a country to yield the necessary military capabilities of a modern-day superpower.

⁸ <http://books.sipri.org/files/FS/SIPRIFS1604.pdf>

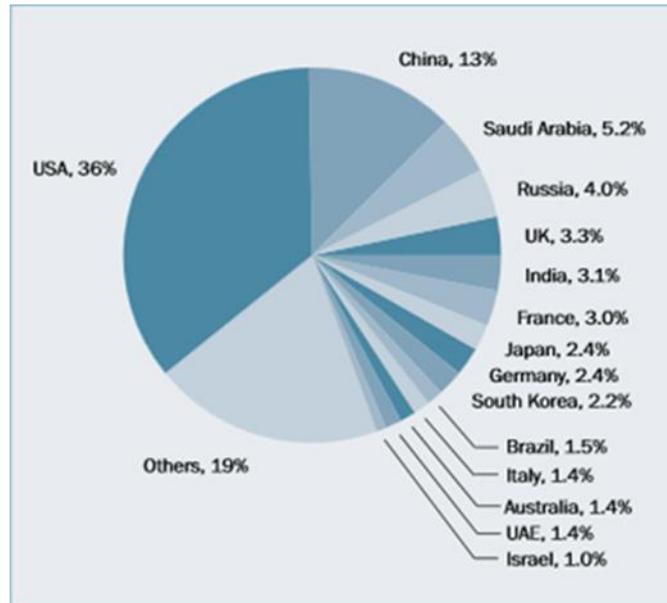


Fig.2 – Fuente SIPRI

This is the crucial difference between the United States and the rest of its potential opponents. Its technological expertise is incomparable, and that is what the runner-up lacks. This aspect was stressed by the Deputy Secretary of Defense, Bob Work, in the CNAS Defense Forum in December, as he emphasized about the US's offset strategies. Work described how the United States does not try to compensate each enemy weapon by another weapon, but rather outweighs its adversaries by combining technological advance with innovative organizational structures. In this way, the US strives for conventional deterrence in order to keep possible threats of war far away⁹.

Another view on why the United States' can operate as a superpower is offered by Barry Posen's study of the "command of the commons". With this term Posen refers to the control of the sea, space, and air, as well as the infrastructure needed to coordinate these commands, as "the key military enabler of the U.S. global power position".¹⁰ This study was written, however, in the early 2000's, when the USA's command of the commons was irrefutable. Nowadays, with the rise in China's military force, a detailed graph comparing the greatest military powers regarding Posen's criteria has been elaborated (see fig. 3). In this figure, each command of the commons is measured with several

⁹ <http://www.defense.gov/News/Speeches/Speech-View/Article/634214/cnas-defense-forum>

¹⁰ http://www.mitpressjournals.org/doi/full/10.1162/ISEC_a_00225#.Vy8qNSHG5b2

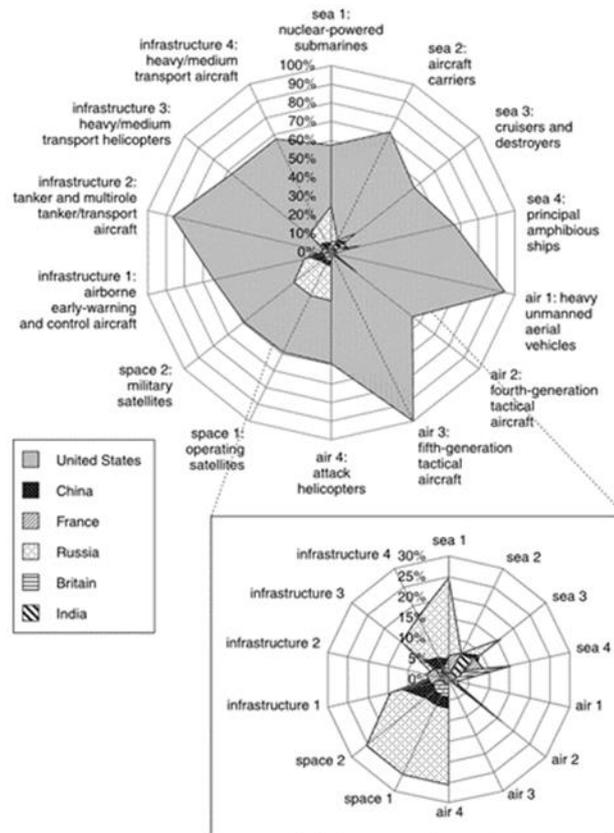


Fig.3

Fuentes: International Institute for Strategic Studies and Union of Concerned Scientists

indicators, e.g. nuclear-powered submarines for the command of the sea, drones for the command of air, military satellites for the command of space, and transport mechanisms for the infrastructure of command. As can be observed, the United States still excels in all categories, never accounting for less than 30% of any mechanism. It is also surprising how within the remaining countries, Russia is much more advanced than China, perhaps because of soviet inherited technological advance in weaponry. Another variable is that of possessing military bases in foreign countries, for which the US is once again incompatible. Thus, we can observe that the USA's greater military spending has bearing on the huge technological gap between its foes and itself.

Nevertheless, the facts that show these countries' military interest are their interventions. Russia was able to expand its allied territory in the Caucasus with the war against Georgia in 2008, it annexed Crimea in 2014, is still supporting the anti-European insurgents of Ukraine, and has also entered war against the Islamic State and other belligerent groups

in the territory of Syria. The United States has long been active in the Middle East, currently fighting against ISIL and other terrorist groups such as AQAP. Recently it has started an intervention in Cameroon to try to stop the expansion of Islamic terrorism. Lastly, China has many disputes underlying its seas. Its main opponents are said to be Japan, Vietnam, and the Philippines, while the US is playing an important role in trying to avoid conflict between them. Maritime disputes surrounding the South China Sea are to be expected since there is an estimation of about 11 billion barrels of oil, 190 trillion cubic feet of natural gas and \$5.3 trillion in trade per year. Although there has not been armed conflict, Sino ships are active around the area and China has even produced up to 2,900 acres of artificial island land since late 2013 in order to achieve sovereignty claims.¹¹ In the East China Sea, where South Korea is active, disputes on EEZs are also common.

Economic Factor

The People's Republic of China has evolved from a centrally planned economy up to the late 1970s into a major market-oriented figure that has become the world's largest exporter since 2010. Many needed reforms were taken for this to happen, such as price liberalization, fiscal decentralization, a shift in importance towards the private sector, the creation of stock markets and an advanced system for banks, and a great openness for both goods and capital –i.e. trade and investment–. This economic restructure helped boost efficiency and consequently a more than tenfold increase in GDP since 1978 (see fig. 4). Growth rates have been rising at such a high pace since then –e.g. 14.2% in 2007 or 10.6% in 2010¹²– that it even surpassed the United States in 2014 regarding GDP measured on PPP. However, China's GDP per capita is still below the world average, compared to the US's rank within the top 20 regarding that matter¹³.

China has also recently made an effort to improve the position of its currency, the renminbi, within the international capital market. It first made the move in 2005 from having the renminbi tightly linked to the US dollar to using an exchange rate system based on a basket of currencies. The result was an appreciation of the national currency against the dollar in consequent years of more than 20%.¹⁴ A decade after, in 2015 the Chinese

¹¹ <http://www.cfr.org/global/global-conflict-tracker/p32137#!/conflict/territorial-disputes-in-the-south-china-sea>

¹² <http://data.worldbank.org/country/china>

¹³ US, \$55,800, 19th; China, \$14,100, 113rd; World, \$15,800. <https://www.cia.gov/library/publications/the-world-factbook/geos/xx.html>

¹⁴ <https://www.cia.gov/library/publications/the-world-factbook/geos/ch.html>

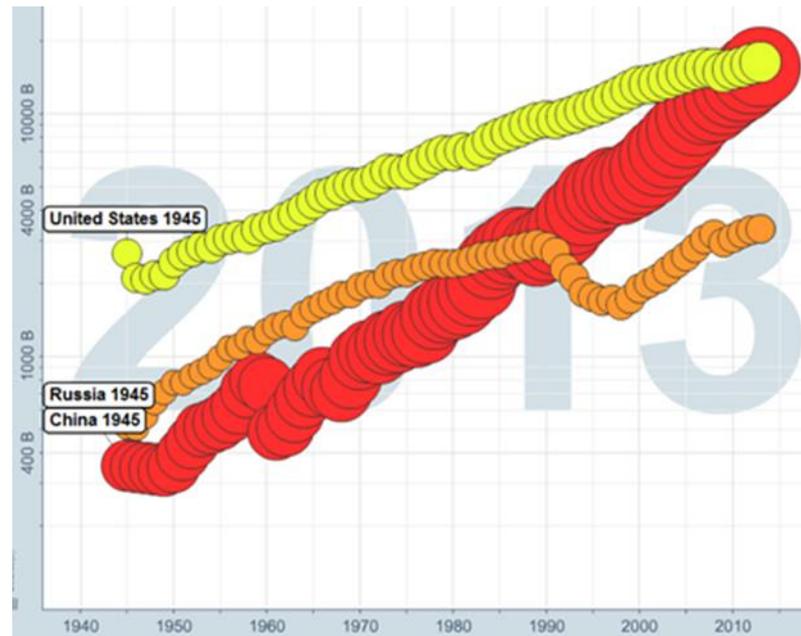


Fig. 4 - Fuente: Gapminder World

central bank made a step forward and decided that it would continue to strive for full convertibility of the renminbi since the IMF had finally included it within its foreign exchange reserves.

Some problems facing the PRC are: the low level of consumption, correspondent to the high domestic savings rate; the need for better salaried jobs for the emergent middle class, including the rising number of college graduates and the flood of rural migrants; the exaggeratingly aging population due to past population control policies; corruption and other economic felonies; and the continuous destruction of the environment. As a solution to this last challenge, the government has been looking into investing in alternative energies and has decided to limit carbon dioxide emissions by 2030.

China still suffers from the wait of recovery of its trading partners, as well as the inefficiency of public banks and industrial overcapacity. Therefore, the thirteenth Five-Year Plan unveiled last November stated the objective of incentivizing domestic consumption in order to become less dependent of foreign trade and investment, as well as Xi Jinping's desire of giving an even greater authority to the market.

Russia is another example of a country that passed from a centralized economy to a market-based system, in its case due to the collapse of the Soviet Union (although reforms had already been taken within the USSR during the 1980s). Despite these great

changes the Russian Federation has achieved to stay in 7th place worldwide as to GDP (PPP based).¹⁵ Nonetheless, the economy is still largely advocated to statism since state interventions in the private sector are still existent, and property rights are not strong.

Russia became in 2011 the world's biggest oil producer, while being the second-largest producer of natural gas and a top exporter of metals (e.g. steel and aluminum). Russia is therefore endowed with enormous natural reserves but its dependence on commodity exports makes it vulnerable to the international price cycles. For this reason, its economy grew an average of 7% between 1998 and 2008 due to rising oil prices, but its growth diminished from there on.

The fall in oil prices combined with international sanctions (over the Ukraine crisis) and structural limits have dropped Russia's growth rate in 2015 to nearly -4%, pushing it into recession (see fig. 5). The diversification of the economy is seen as its main goal, but expectations for 2016 are around a rise of 0.7% and a decline of -0.5% to -1%. According to the Central Bank of Russia, however, if the price per barrel remains below \$40, it could even cause a fall as great as -5%.¹⁶

	GDP (PPP based)	Growth rate	GDP per capita
USA	17.97t	2.6%	56,300
Russia	3.47t	-3.9%	23,700
China	19.51t	6.8%	14,300

Figura 5

Fuente: elaboración personal con datos de la CIA

¹⁵ <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2001rank.html>

¹⁶ <https://www.cia.gov/library/publications/the-world-factbook/geos/rs.html>

The USA has the most technologically powerful economy in the world and, as said before, this may be the real gap-creating variable between the superpower and its potential threats. Data from the World Bank show how the US in 2013 made up to \$128 billion in payments for the use of intellectual property, while China received less than \$1 billion in royalties. Another example is that of triadic patents, about 14,000 coming in 2012 from the United States and under 2000 from China. One more astonishing fact is that of Nobel Prize winners in prize categories; since 1990, 114 were American, while merely two were Chinese.¹⁷ A cause may be that firms enjoy greater flexibility in the United States than in probably any other country, since the private sector is mostly autonomous (see fig. 6).

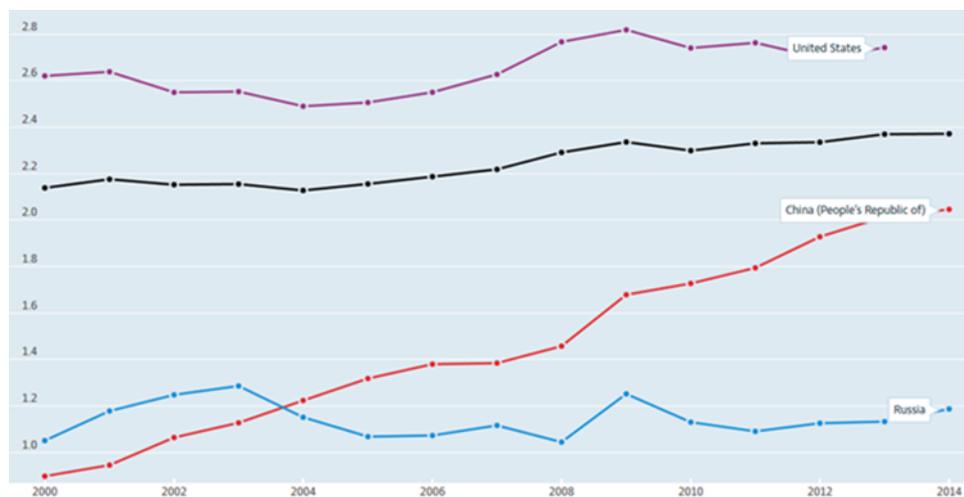


Fig. 6 - Fuente: OCDE

There are of course some challenges facing the superpower, such as the stagnation of lower-class salaries, rising medical and care costs for the elderly, a great dependency on energy importation –oil makes up roughly 55% of domestic consumption–, and negative current accounts and especially budget deficit. On the contrary of Russia, the increase in oil prices negatively affect the US economy, contributing alongside housing bubbles and credit channel failures to the recent recession in 2008. This economic downturn was counteracted with hundred-billion dollar government programs, which succeeded in their aim but left a great stain in budget deficit –reaching a 9% share of GDP in 2010-11–.

¹⁷ <https://www.foreignaffairs.com/articles/united-states/2016-04-13/once-and-future-superpower>

Budget deficit decreased in the following years to a present 2.4%. Regarding unemployment, the fall has also been continuous to a 5.5% by half into 2015.¹⁸

Another figure to take into consideration as a contributor to budget deficit and public debt are the numerous wars in the Middle East that have been conducted by the US (a reminder of the consequences of the previous factor). The wars in Iraq and Afghanistan throughout 2014, according to the government, accounted for more than \$1.5 trillion in only direct costs. These elevated costs are only affordable thanks to external debt, which according to the US Treasury is of \$17,564,382 million as of the end of March of 2016.¹⁹ That is to say, the United States owes more than \$17.5 trillion, almost as much as its GDP. The most controversial issue is that almost 22.7% of US debt is in hands of none other than its greatest competitor, China (see fig. 7).

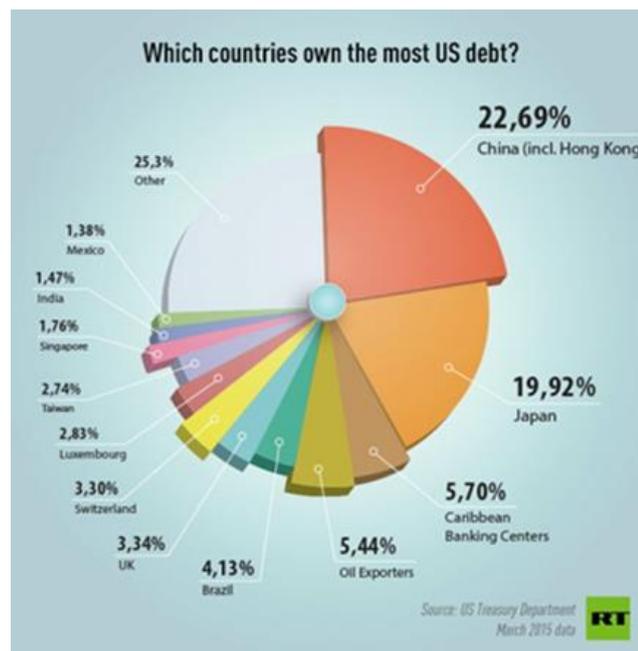


Fig. 7 – Fuente RT

¹⁸ <https://www.cia.gov/library/publications/the-world-factbook/geos/us.html>

¹⁹ <http://ticdata.treasury.gov/Publish/debtb2015q4.html>

Soft Power

Our third variable for the study of a true superpower is a concept elaborated by the Harvard political scientist Joseph Nye. “Soft power” is the capability of persuading another state to act in your interest by means of cooperation and attractiveness, rather than by coercive manners –which Nye would call ‘hard power’–. The elements from which soft power stems are culture, political values, and foreign policies (e.g. diplomatic relations). Nye claims that in the Information Age in which we are living, credibility is a scarce resource which is highly valued.²⁰

China’s current president Xi Jinping already talked on the paramount importance of soft power while he was preparing to take office in 2011. China’s greatest asset in the development of its soft power is its millenary culture. In 2014, 56 million foreigners visited China as a form of tourism.²¹ Several hundreds of Confucius Institutes have been built around the world since its creation in 2004 and is the largest spreading institution of the Chinese language. Moreover, the number of foreign students studying in China has leaped from 36,000 in 2000 to 240,000 in 2010.

A peculiar tie has been formed in the 21st century between China and Africa. The Chinese increasing investment in the African continent has created mostly positive views of the country from sub-Saharan nations, according to a 2014 Global Attitudes survey carried out by Pew Research Center. This is because Africans see Chinese intervention as much more in line with Africa’s needs than previous economic relations with other countries. China’s status as a potential superpower has also attracted the Africans desire to cooperate. Sino investment does not only look for profits as they have also helped in sanitary and humanitarian aspects, as well as cultural exchange (¥20 million are expected to be spent on Mandarin learning projects in South Africa). As a result, business related migration between the two regions has been found in recent years.

Russia developed its soft power during the 21st century through investment in diplomacy instruments. This concept was, however, not mentioned until 2010 by president Medvedev within the Foreign Policy Concept, relating it to cultural diplomacy, and was later more emphasized in the new document of 2013.

²⁰ Nye Jr., Joseph. The Future of Power. New York (2011)

²¹ <http://www.chinahighlights.com/travelguide/tourism.htm>

The naming of current president Vladimir Putin as the world most powerful person of 2013 by Forbes gave great credential to Russia's importance in the international sphere and its reemergence as a still standing former superpower.²²

Although Russia may have a bad image, especially due to its past as the leader of the Soviet Union and its current falsely democratic government, it has cultural and historical ties with all of Eastern Europe.

The United States has possessed great soft power from long ago. Being born as a religiously tolerant nation, it had great appeal for all the millions of immigrants that would populate it. Its reconstruction of Europe after WWII was seen as an act of prosperity and generosity for the European people. Examples of how the US is internationally seen as the "land of the free" are: young ones who lived in the communist block during the Cold War but tuned into Western radio, people from Afghanistan after war pleading for a copy of the Bill of Rights, people from Iran watching American satellite television and videos, and even the Chinese yielding the Statue of Liberty during their protests in 1989.

Former heads of state under the USSR, such as Russian president Yeltsin or Polish president Walesa, confessed in their testimonies that American soft power was one of the causes of the collapse of the Soviet Union.

American culture has been widely spread to create a term called "Americanization", which reaches every edge of the globe. One can see US brands, such as Coca Cola or McDonalds in pretty much any place of the planet. An example of how important American culture has become can be demonstrated by the estimate of \$632.09 billion to be earned by the US Entertainment and Media industry in 2017.²³

Conclusion

As a sum to our research, one can infer that from the flood of data, spreading from military capacity, to economic statistics, and everyday examples of worldwide sentiments, the United States has been the sole superpower since 1991, but has a close companion that may in the near future stand by its side, China. The People's Republic of China has been growing for the past three decades at unimaginable rates and is still managing to do so

²² <http://www.forbes.com/sites/carolinehoward/2013/10/30/the-worlds-most-powerful-people-2013/>

²³ <http://www.billboard.com/biz/articles/news/global/1565728/study-global-entertainment-industry-poised-to-top-2-trillion-in>

to this day. Its main setbacks however are technology and a huge population that still suffers poverty. The future, however, seems bright for the country if it is able to convert domestic savings into consumption. The Sino population has yet to transform into the consumer society of the West and to taste democracy, bringing truth to the urban talk of China being “an octopus that is yet to be awoken”.

The Russian Federation's future, however, is more obscure. Its dangerous dependence on global energy prices is a potential formula for disaster if the economy is not successfully diversified. Nevertheless, its fortuitous possession of abundant natural resources guarantees its position as a key player in the world economic and political system. Perhaps what makes Russia a threat is not its economic or soft power, but its aggressive –for today's standards– foreign policy. The binding decisions of a single party, and possibly single man –Putin– regarding the military intervention in an EU member candidate state as is Ukraine seems to revive the authoritarian and violent measures of the heavily belligerent leaders of the 20th century. His nationalistic ideology that has won over the majority of the Russian sentiment due to the rebirth of the past Soviet Union's international relevance seems to uncover residues of the Cold War.

As a personal remark, I would like to believe that the international system is not conducted by a single superpower, but rather that this system is formed by numerous states that act within their own preferences, influenced by one or a few regional leaders and, only in strictly more global issues, by the proclaimed superpower. In my opinion, a nation's biggest influences in their economy and, subsequently, politics are its trading partners, the members within a binding treaty that it has signed or within an organization in which they jointly participate, as well as its neighboring countries, which most surely coincide with the others mentioned.

An interesting theory, therefore, would be Barry Buzan's “1+X” term to refer to the international system as formed by the leading superpower (1) and other great powers that have regional influence (X), as could be the BRICS or some EU members. Other authors believe that a ‘1+Y+X’ system would be more accurate, including within Y, countries that could soon join the superpower –which would only be China–. I believe that the best equation to illustrate the current world system would be ‘1+Y+X+Z’, where Z would gather international organizations, such as the European Union, TNC's with interconnecting relations between multiple states, organized groups of crime that influence national

policies, or INGO's that make a difference in the countries they operate in. This equation would better represent the dynamic essence of our world today.

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