

Reconstruction of Weakened Hegemon Power in the USA After the 2008 Economic Crisis

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Received 1 October 2023; accepted 9 November 2023

Published online 26 February 2024

Abstract

The study, which evaluates the concept of hegemony ontologically and examines the restructuring of hegemon power by evaluating it against economic vulnerabilities, was evaluated within the context of the pressure of hegemon power on the economy by addressing the 2008 economic crisis, one of the three major crises in the history of the United States. The main problematic addressed in the article is as follows: When the economic crises were first examined, the effects created in the short term were observed by characterizing them from introversion and military engagements. In this context, it has been examined from the realist point of view of an economic and military power correlation that retains its superiority despite the impact of the economic crisis. When this situation is considered, it is an attitude that diverges its own negative interests from the approach of protectionism through interventionism. Why does hegemon power not want to use it, while it has the power to reveal its superiority by using military methods or in other words brute force? In order to find the answer to this question, it is important to first investigate which features of hegemony, and especially American Hegemony, activate and how it can use protectionism together with interventionism. According to Cox, consent in hegemony comes before coercion. In hegemonic relationships, similarities were observed between the negative feelings or interests of the power owner and those of other world states. Hegemon utilizes the ability to use the persuasion element to maintain its superiority, consolidate its leadership position and ultimately protect

its own interests. In this case, it is possible for other actors in the hegemonic system to influence the system by using slightly less economic and military resources. Because the effects of hegemon power are mentioned by making use of the basic harmony of hegemonic common values and interests.

In summary, it appears as a key concept to understand the functioning and change of the phenomenon of socialization in the hegemonic system in hegemonic structures. The ability to persuade legitimacy or to ensure the acceptance of a certain economic international order, in other words, the capacity to form consensus policies on the normative foundations of the system concentrated among other national elites, is the most important and perhaps the most vital aspect of hegemonic power.

Key words: Hegemony; Power; 2008 Economic crisis; New world order

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Akin, F. İ. (2024). Reconstruction of Weakened Hegemon Power in the USA After the 2008 Economic Crisis. *Canadian Social Science*, 20(1), 1-7. Available from: <http://www.cscanada.net/index.php/css/article/view/13181>
DOI: <http://dx.doi.org/10.3968/13181>
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INTRODUCTION

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When the literature and discipline of international relations are examined, the rise and fall of the dominant powers has always been of great interest. George Modelski (1987), who has been working on this subject for many years and, so to speak, one of the fathers of this subject, defends the view that the concept of power inspires the construction of power balance models, which is the dominant theory. For Modelski, when evaluated in economic terms, especially the last one hundred and twenty years consists of about thirty and forty years. Phases one and three are the take-off and innovation phases. It is proof of strong economic

growth in the second and fourth stages. Modelski argues that these long cycles, which correspond to the hegemony period of any country, it emphasizes that great wars and also not only great wars but also democracies can be effective in the process of change. As an example, it shows the dominance of Spain and Portugal in the 15th and 16th centuries, the Netherlands in the 17th century, France in the 18th century, England in the 19th century, and finally the USA in the 20th century. When evaluated in this sense, we encounter the understanding of management that intervenes directly through liberal and informal practices instead of official controls in the international order. In other words, it gives us the answer to the question of how the American superpower managed to become the dominant power in the 20th and 21st centuries. It shows the dominance of England in the 20th century and the USA in the 20th century. When evaluated in this sense, we encounter the understanding of management that intervenes directly through liberal and informal practices instead of official controls in the international order. In other words, it gives us the answer to the question of how the American superpower managed to become the dominant power in the 20th and 21st centuries.

THE CONCEPT OF HEGEMONIA IN THE POLITICS OF ECONOMY IN INTERNATIONAL RELATIONS

The Concept of Hegemony is a word rooted in Greek origins. Conceptually, it carries traditional attributes and denotes authority, leadership, and dominance. This concept has been widely used in various fields of social sciences such as philosophy, social sciences, political activism, anthropology, cultural studies, education, and discourse theory since the 19th century. The origin of hegemony has long been a subject of debate, whether it resides in objective material conditions and/or in the language of politics. The question of whether the source of hegemonic power is material or social has not yet been definitively answered. When considering the argument that the concept gains an objective meaning under material conditions, it is in contrast to the view that the concept is seen as an indicator of the power possessed, subjectively evaluated under social conditions. According to this perspective, hegemony is a matter of pure and hard power. However, it has been characterized as a product of the view that American hegemony gains an objective

meaning. Especially in Marx's Communist Manifesto (1848) and in the German Ideology, the concept of hegemony is closely related to domination ('the hegemony of Germany' or 'the hegemony of theory' question). However, when Marx suggested that the ruling class is not actually ruling, he implied that the intellectual means of production were endowed with a sense of hegemony as we understand it today and that hegemonic power was classified not only based on material power. The concept appears in the works of Gramsci (1891-1937) and Antonio in the late 1920s and early 1930s. Under the concept of hegemony, there are ideologies underlying the ruling classes. This concept not only increases the political power of the elites but also helps to maintain these privileges as a result of the natural principles to which the concept is attached. Moreover, when evaluated within the context of an established order, it plays a supportive role in being harsh and reflecting the views of the dominant individual/group. It contributes to the preservation of domination.

It enables the progress of civil society by adhering to hegemony. Realist international relations theory has stretched the scope of the concept and limited it to military power. However, critical theory has interpreted the concept in a way that allows the construction of hegemonic power at the center of power (Çiftçi, 2009, p. 216). According to the realist theory, power is always an actor in the foreground, acting in various ways such as provocation, coercion, sanctions, and the use of force, from the most peaceful to the most violent areas (Schelling, 1966). There are many types of power. However, representatives of the realist theory tend to classify the concept of power in international relations as military security and as a political tool. Additionally, representatives of this theory exhibit a perfectionist attitude. One of the most important representatives of the realist theory in international relations, Morgenthau, explains the contents of power as follows: 'population, military power, national sensitivity, geography, natural resources, economy, industry, diplomacy, and government quality.' The aim of the concept of hegemony is to achieve stability in the international system by establishing a 'balance of power.' According to H. Morgenthau, the connection of national power to military power is obvious" (as cited in Smouts and others, 2003, p. 412).

In summary, from the perspective of experts in international political economy, realists and classical theorists differ in the context and scope of the concept of power. Power appears as a concept not subject to one's will but existing independently. The state, through military superiority, determines and controls its fundamental areas and norms. According to Bertrand Badie and Marie-Claude Smouts, the state's power hegemony has many key areas in terms of international competition (1999, p. 145). Similarly, Susan Strange defines power as follows: 'The

legitimacy of giving one person or a group of people the ability to emphasize the preferences of a large audience in order to affect the outcomes' (1996, p. 35). As Robert Keohane (1984) stated, hegemony theories are dominant powers in terms of creating and applying rules. However, secondary states associate this concept with the concept of leadership.

ECONOMIC CRISES AS AN EXAMPLE OF HEGEMON VULNERABILITY AND VULNERABILITY: THE 2008 CRISIS

The concept of 'crisis' is the occurrence of a situation in which one or more dynamics of any structure, unexpectedly or unpredictably, disrupt the overall balance, causing the structure to become irregular and adversely affecting the overall equilibrium. In another definition, it is a rapid and unforeseen situation that puts individuals or organizations under time pressure when facing conditions that threaten them, leading to their inadequacy.

Robert Gilpin, one of the pioneers of political economy, questioned whether the distribution of power had any relationship with economic factors, markets, and the welfare effect between states and other political actors. On the other hand, he examined the cost-benefit analysis of political and bureaucratic processes to find out how effective the state's hegemonic power is in the production processes. According to Gilpin, the state should not compete with the market. The concept of the state, which is used as a norm-setter in social life, is a monopolistic structure that follows the demands of interest groups in society through the market and brings this to a conclusion. The state should obtain the interests of pressure groups through the market and bring it to a conclusion. In the context of an established order, it plays a supportive role in being tough and reflecting the views of the dominant person/group. It contributes to maintaining sovereignty.

It allows civil society to progress by adhering to hegemony. Realist international relations theory has stretched the scope of the hegemony concept and limited it to military power. However, critical theory has interpreted the concept in a way that allows the construction of hegemonic power at the center of power (Çiftçi, 2009, p.216). According to realist theory, power is always an actor that plays a role in high politics and/or military security. Power can be used in various ways, such as persuasion, coercion, sanctions, and the use of force, from the most peaceful to the most violent areas. There are many types of power, but representatives of realist theory tend to classify the concept of power as military security and as a tool of politics in the international system. Moreover, the representatives of this theory exhibit a perfectionist attitude. Hans Morgenthau, one of the most important representatives of realism in international relations, explains the contents of power as

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In summary, from the perspective of experts in international political economy, the definition and scope of the power concept, which has theoretical traditions, is a subject of debate. The power concept is a term with Greek roots as its etymology and is used to describe authority, leadership, and dominance when examined conceptually. This concept has been widely used in the fields of philosophy, social sciences, political activism, anthropology, cultural studies, education, discourse theory, and other social sciences since the 19th century. The source of hegemony has long been a subject of debate in terms of whether it exists in objective material conditions and/or in the language of politics. The question of whether the source of hegemonic power is material or social has not yet been clarified. When the view that the concept gains an objective meaning under material conditions is evaluated, it is seen as an indicator of the power possessed, in contrast to the thesis that it should be evaluated under social conditions, which are subjectively evaluated by different people. According to this thought, hegemony is a matter of pure and hard power. However, it has been described as a product of the view that American hegemony gains an objective meaning. Especially in Marx's Communist Manifesto (1848) and in the German ideology, the concept of hegemony is very similar to domination ("the hegemony of Germany" or "the hegemony of theory"). However, when Marx suggested that the dominant class was not actually dominant, he implied that intellectual production tools were a sense of hegemony in the sense we understand today, and that hegemonic power was classified only according to material power. The concept appears in the works of Gramsci (1891-1937) and Antonio in the late 1920s and early 1930s. The concept of hegemony is based on the ideologies behind the ruling classes. In addition to increasing the political power of the elites, this concept also helps to preserve these privileges by virtue of the natural principles to which the concept is attached. Moreover, when evaluated in the context of an established order, it plays a supportive role in being tough and reflecting the views of the dominant person/group. It contributes to maintaining sovereignty.

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ECONOMIC CAUSES OF AMERICA'S WARS

The power dynamics among world states, which have led to various forces pushing American citizens towards war, have left political scientists, economists, and

historians bewildered. Nevertheless, it can be argued that power struggles among economic forces have frequently escalated into wars. In this context, evaluating wars as economic wars corresponds proportionally to one-third of the argument. In the period before the United States became the hegemonic power, the United Kingdom was maintaining world order as the hegemonic power. The claim was that certain special interests put the United Kingdom in a difficult situation from the perspective of warring states. From the perspective of the powers inciting wars, it was only natural for arms manufacturers to benefit from any conflict. After World War I, accusations against arms manufacturers as 'merchants of death' suggested that the United States would engage in wars in an economically burdensome way for the American people.

In this regard, it is useful to consider the idea of Dwight Eisenhower (January 17, 1961). According to Dwight Eisenhower, the arms industry was operating like a vast military establishment and had a large market. America's experiences in this sense were relatively new. The total impact of its economic, political, and psychological effects was of a magnitude that would affect the federal government and the state as a whole. However, this situation presented a necessity from the perspective of the federal government. Yet, an entity built by society still needed to employ a different effect against compulsions, rescuing the country from those who made a living from the arms trade.

With the assumption of America's hegemonic power, the need to seize foreign markets has continued to grow. John Maynard Keynes (1964) wanted to create the potential for free trade in Europe by wanting to create free trade zones and transfer fixed exchange standards to the international foreign market conditions under the conditions of the 19th century and World War I. He gave the gold standard to the central bank. He preferred knowledge as a means of combating unemployment. According to Keynes, efforts should be made to balance foreign trade. By creating special foreign markets for a country's products (e.g., by establishing colonies) and by creating new marketplaces for domestic competitors (e.g., by raising tariffs), import and export balance must be ensured. A surplus in the trade balance will affect the economy by creating employment because the expenditures obtained from export sales will exceed the negative.

Colonialism was an economic policy used in the 19th century. Now, Federal Reserve interest rate decisions are effective as a new economic policy. Keynes argued that competition emerging for markets was leading countries to war. Keynes' research indicated that a shared economic policy at full employment levels created an intermediary layer for imperialism and war on a broad scale.

In conclusion, considering the conditions of the 19th century and the effects of World War I, the United

Kingdom became a hegemonic power dominating the world. With a powerful navy and an effective economic policy at the time, it obtained a source of hegemonic power by using mercantilism. With changing economic orders and evolving global conditions, the United Kingdom lost its power, but the source of hegemonic power became Europe. With the determination of economic policy in a context of incomplete employment levels, for which John Maynard Keynes is the proponent, the hegemonic power has emerged in a broader sense. In recent times, the reconstruction of factors determining world power has brought the knowledge economy to the forefront. In this period, the hegemonic power is the United States. The economic crisis known as the 2008 Mortgage Crisis, which is one of the three major economic crises in the history of the United States, came close to breaking the hegemonic pressure exerted by the United States on other world states. However, by continuing to apply hegemonic pressure and not conceding to the hegemonic power, the United States has managed to overcome this situation successfully.

ONCLUSION

The concept of 'hegemony,' as expressed in realist international relations theory, is used in the context of a 'dominance' created by the hegemonic power primarily imposing its power on the rest of the world states through the use of military force. On the other hand, within the framework of Critical Theory and as initially proposed by Antonio Gramsci and later introduced to international relations by Robert Cox, hegemony is not seen as a result of coercion and oppressive activities but rather as a systematic influence created when states, centered around power centers, accept the influence of the hegemonic power and give their consent. In this sense, the meaning attributed to the phenomenon of hegemony is described as the United States establishing itself as a hegemonic power and a system of pressure after World War II.

After World War II, the United States made a significant leap by promoting liberal ideological trends and presenting itself as a champion of democratic values, thus announcing its hegemony based on consent, largely embraced by elites in Europe and Third World countries within the context of liberal thought and democratic values. On the other hand, it categorized world states that rejected these principles as part of the opposition camp.

In this context, the United States did not only apply its hegemonic power to world states but also extended it to organized international organizations such as the United Nations, the World Bank, NATO, and the OECD, making it an instrument for the continuity of American Hegemony. A transformation period occurred during which the United States' coercive rhetoric began to have an effective impact worldwide.

Taking office officially from former President Bush on January 20, 2009, Obama faced policies that isolated the United States and the consequences of these policies, while also finding himself in the midst of an economic crisis. The United States approached all approaches to overcoming the global crisis of 2008 with caution and reconsidered its approach to being the world's sole superpower. The United States' policies of excluding international institutions are the main reason for its hesitancy in overcoming the 2008 global economic crisis. The United States' general practice of unilateral policies has increased the proportion of those opposing the United States worldwide, while also raising questions about how democratic governance principles are defined in different regions of the world and leading to a devaluation of these principles.

In conclusion, a country's internal values should be in harmony with its international values. The United States has significantly lost credibility due to the discrepancy between the policies it applies domestically and the principles it applies internationally, making it difficult to transition to a hegemonic status based on 'consent' in the new world order, given the efforts it has made to establish its state functions first on an imperial basis and then to re-establish its ontological existence in the 'consent'-based hegemonic order.

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