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**MIKAEL WIGELL, SÖREN SCHOLVIN, MIKA AALTOLA,
GEO-ECONOMICS AND POWER POLITICS IN THE 21ST
CENTURY: THE REVIVAL OF ECONOMIC STATECRAFT,
ROUTLEDGE, ABINGTON, NEW YORK 2019**

The principal thesis of the authors which is prevalent throughout the book is that the contemporary states employ power politics using highly diversified economic tools and instruments. The authors assert that increasingly more states from so different parts of the globe like the Middle East, the Far East, Post-Soviet, or North America prefer to practice economic means in foreign policy than military ones. Contemporary political leaders, especially in the democratic states, keep off resorting to military interventions. For any president or prime minister, it is not easy to perpetuate social popularity if he or she involved their nations in military conflict. Resorting to economic tools rather than military actions is also more economic and cost-effective. The financial and political costs of military intervention are often extremely high, or at least much higher than costs of using the economic instrument in power politics. Authors argue that policy-makers prudently noticed that economic tools may be as effective as military ones and are frequently less risky and cheaper. Therefore, no observer of power politics in the modern world should be surprised to see that states to gain strategic influence tend to use more willingly economic than military power. This rule pertains to not only great powers but smaller states too.

The modern globe is so inter-connected and mutually dependent that manipulating economic binds is equally or even more effective than bombing or shelling. On the pages of the book, the reader finds out about various tools and manners by which major states wield economic power. Trade, finance, investment, development aid, economic sanctions are

only several of the multitude of means of areas in which geoeconomics may be employed.

The big advantage of the book is that it was co-written by scholars and experts from different parts of the globe. Such diversified perspectives and a wide selection of authors is an undoubted strength of the book. Particularly interesting is chapter 11 written by Mikael Mattlin and Bart Gaens in which they conduct an insightful comparative analysis of China's and Japan's development lending practices. Another interesting chapter raises the problematics of the use of geoeconomic instruments in the fierce regional competition of India and Pakistan. The author of this chapter Smruti Pattanaik convincingly presented how different lobbying groups impact the geoeconomic policies of both major regional players and archrivals. Yet another noteworthy chapter was dedicated to practicing geoeconomic tools by Sub-Saharan states – Angola, Ethiopia, Kenya, Nigeria. Most scholars who scrutinize geoeconomics focus their attention on major powers likely the U.S., China, or Russia. Sören Scholvin demonstrated an independent streak and accurately described how smaller and less powerful states resort to the economic instrument to realize their strategic objectives and to expand their power. Thus, the chapter drew up by Sören Scholvin is particularly illuminating.

Although the scope of raised problems in the book is quite extensive, one can get an impression that certain aspects of geoeconomics were not given sufficient attention. For example, the authors did not write much about currency and trade wars. Another unheeded topic is the Nord Stream pipeline which is a classic case of creating geoeconomic binds that serve to tie the alliance between Russia and Germany in the long run. Literally, one sentence in the book is insufficient.

To conclude, despite some minor shortcomings, the book is unquestionably an interesting position for anybody who wants to deepen knowledge on geoeconomic practices in the 21st Century. The remarks and insights made in the book by different distinguished co-authors are original and thought-provoking.