

A WORLD ORDER IN CRISIS AND TRANSITION Contemplating its Future

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Abstract

The object of this essay is to analyze the world order that was put in place at the end of World War II, and examine how it has unfolded in terms of experience since then. It outlines the broad contours of change, which reflect shifts in the balance of economic power in the world, analyzes the evolution of the present world order since it came into existence, divided into three phases each with a time span of a quarter century, and highlights some important manifestations of the multiple crises in the existing world order, to discuss possible future scenarios for 2050. In doing so, it asks four questions. Are we witnessing the beginnings of a transformative change in the world order? Are we at the cusp of an emerging bi-polar world order, with the United States and China as the two superpowers? Are we moving towards a multi-polar world, in which there will be another 8-10 countries that are also key players? Are we going to live with a fluid situation and a *de facto* continuation of *Pax Americana*? The most probable outcome, the essay concludes, is that the existing world order, essentially the default option, will continue.

Keywords

Evolution of world order; balance of economic power; globalization; nationalisms; multiple crises; multi-polar world; United States.