

Opinion: Putin's invasion of Ukraine marks the beginning of a post-American era



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March 10, 2022



Russia's [invasion of Ukraine](#) is a seismic event, perhaps the most significant one in international life since the fall of the Berlin Wall. This war marks the end of an age. But what can we say about the new one we are entering?

Most important, it is marked by the triumph of politics over economics. For the past three decades, most countries have acted with one lodestar in mind: economic growth. They have embraced trade, technology and domestic reforms, all to produce more growth. Those kinds of choices are possible in an atmosphere in which one does not have to worry that much about the core issue of national security. But today, countries around the world that took security for granted — from [Canada](#) to [Germany](#) to [Japan](#) — are thinking anew about their defense postures and forces.

Military security is only one part of the way in which politics is trumping economics. Countries are searching for greater national security in their supply chains and economies more broadly, a trend that began some years ago. From Brexit to “Buy American,” the policies being adopted by many of the most fervently free-market countries are animated more by populist nationalism than market economics. Earlier this week, China’s Xi Jinping urged policymakers to stop relying on international markets for food.. “Chinese bowls” should be “mainly filled with Chinese food,” he said.

We may be seeing the reversal of 30 years of globalization. For instance, over those three decades, McDonald’s built a large business in Russia, cultivating a network of farmers and suppliers, opening about 850 restaurants, and creating a sizable customer base. All that has been placed on hold and could be shut down permanently. Aeroflot, the Russian airline, had rebuilt itself after its post-Soviet breakup. Now, with Boeing and Airbus refusing to sell it spare parts or do maintenance on its planes, the company might have to stop flying altogether.

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These kinds of measures, which place security and self-sufficiency over efficiency, will surely have the effect of raising prices everywhere. As countries search for resilience and move away from excessive dependence on foreign countries, inflation could become a more permanent feature of the new world even if the supply shocks caused by the war are temporary.

We are also likely facing a new world of energy — one in which the prices of oil and natural gas remain high. That means that countries that produce hydrocarbons are going to have lots of cash — trillions of dollars — over the next decade. (It also highlights why it is crucial to cut off Vladimir Putin’s chief source of revenue: his oil and gas industry.) Countries such as Saudi Arabia, the United Arab

Emirates and Qatar will be massive sources of surplus capital in the world.

One of the defining features of the new era is that it is post-American. By that I mean that the Pax Americana of the past three decades is over. You can see signs of this everywhere. Consider the fact that the leaders of the UAE and Saudi Arabia — two countries that have depended on Washington for their security for decades — refused to even take phone calls from the U.S. president, according to the Wall Street Journal. Consider as well that Israel (initially) and India have refused to describe Putin's actions as an invasion, and that all four countries have made it clear they will continue to do business with Russia.

At first glance, it might seem that this is a new global order that is stacked against America. But that's not necessarily so. The United States remains the world's leading power, still stronger than all the rest by far. It also benefits from some of the features of this new age. The United States is the world's leading producer of hydrocarbons. High energy prices, while terrible for countries such as China and Germany, actually stimulate growth in large parts of the United States. Geopolitically, the Russian invasion of Ukraine has put Washington's chief competitor, China, in an awkward position, forcing Beijing to defend Russia's actions and putting it at odds with the European Union, with which it has tried hard to have close ties.

The greatest strategic opportunity lies with Europe, which could use this challenge to stop being the passive international actor it has been for decades. We now see signs that the Europeans are ready to end the era of free security by raising defense spending and securing NATO's eastern border. Germany's remarkable turnaround is a start. If Europe becomes a strategic player on the world stage, that could be the biggest geopolitical shift to emerge from this war. A United States joined by a focused and unified Europe would be a super-alliance in support of liberal values.

But for the West to become newly united and powerful,
there is one essential condition: It must succeed in
Ukraine. That is why the urgent necessity of the moment is
to do what it takes — bearing costs and risks — to ensure
that Putin does not prevail.