

After Hegemony

Chapter 1 is a general introduction to his book. Keohane begins by limiting his analysis to areas where states share common interest. Actually he mainly focuses on advanced industrial states. Realists refuse to grant institutions a role of its own in IR.

Institutionalists are more optimistic. They view institutions as 'recognized patterns of practice around which expectations converge'. They have discovered successful cooperation and spill over. Realists acknowledge that they are reflection of American hegemony. However the decline of American hegemony did not see much decline of cooperation. Here two schools give different predictions. Keohane is interested to see whether cooperation can happen in a world of mutual interest but without hegemony. He is not going to discard realism but just want to go beyond it.

He is cautious not to write this book as an exercise in applied ethics. That is, whether cooperation is always morally good.

The general plan of the book: 2) concept, 3) hegemony is neither necessary nor sufficient condition for cooperation 4) cooperation is not equivalent to common interest 5-7) functional theory of international regime, drawing analogy from market failure and various mechanism to overcome it. Regime is created to empower governments to cooperation, not to coerce them to do so. Tit-tat-to model, and relaxation of rationality. 8-10) hegemony regime is analyzed, with its change and consequence, and still much cooperation is explained. Impact of regime to cooperation is chapter 10. Chapter 11 reviews and offer moral evaluation.

Chapter 9 denies the assertion that cooperation is impossible without hegemony. He carefully analyzed changes in various issue areas of international regime, namely, trade, money and oil. Change did occur when US power declined. Break of Bretton Woods, a lot of disputes intensified and liberalization is threatened in trade area, IEA as an insurance scheme proves to be insufficient to oil price shock. But it does not amount to say that cooperation is impossible without US hegemony and hegemony stability's causal linkage can not be established. Differentiation of issue-area and domestic politics is important factors unnoticed by realists. Only oil regime fits into the main trend of US power decline but still not comprehensive in explanation. Using this case Keohane shows that hegemony stability theory should be supplemented by regime theory.