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The End of the American Era

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 THE UNITED States has been the dominant world power since 1945, and U.S. leaders have long sought to preserve that privileged position. They understood, as did most Americans, that primacy brought important benefits. It made other states less likely to threaten America or its vital interests directly. By dampening great-power competition and giving Washington the capacity to shape regional balances of power, primacy contributed to a more tranquil international environment. That tranquility fostered global prosperity; investors and traders operate with greater confidence when there is less danger of war. Primacy also gave the United States the ability to work for positive ends: promoting human rights and slowing the spread of weapons of mass destruction. It may be lonely at the top, but Americans have found the view compelling.

When a state stands alone at the pinnacle of power, however, there is nowhere to go but down. And so Americans have repeatedly worried about the possibility of decline—even when the prospect was remote. Back in 1950, National Security Council Report 68 warned that Soviet acquisition of atomic weapons heralded an irreversible shift in geopolitical momentum in Moscow’s favor. A few years later, Sputnik’s launch led many to fear that Soviet premier Nikita S. Khrushchev’s pledge to “bury” Western capitalism might just come true. President John F. Kennedy reportedly believed the USSR would eventually be wealthier than the United States, and Richard Nixon famously opined that America was becoming a “pitiful, helpless giant.” Over the next decade or so, defeat in Indochina and persistent economic problems led prominent academics to produce books with titles like *America as an Ordinary Country* and *After Hegemony*.¹ Far-fetched concerns about Soviet dominance helped propel Ronald Reagan to the presidency and were used to justify a major military buildup in the early 1980s. The fear of imminent decline, it seems, has been with us ever since the United States reached the zenith of global power.

Debates about decline took on new life with the publication of Paul Kennedy’s best-selling *Rise and Fall of the Great Powers*, which famously argued that America was in danger of “imperial overstretch.” Kennedy believed Great Britain returned to the unseemly ranks of mediocrity because it spent too much money defending far-flung interests and fighting costly wars, and he warned that the United States was headed down a similar path. Joseph Nye challenged Kennedy’s pessimism in *Bound to Lead: The Changing Nature of American Power*, which sold fewer copies but offered a more accurate near-term forecast. Nye emphasized America’s unusual strengths, arguing it was destined to be the leading world power for many years to come.

Since then, a host of books and articles—from Charles Krauthammer’s “The Unipolar Moment,” G. John Ikenberry’s *Liberal Leviathan* and Niall Ferguson’s *Colossus* to Fareed Zakaria’s *The Post-American World* (to name but a few)—have debated how long American dominance could possibly last. Even Osama bin Laden eventually got in on the act, proclaiming the wars in Iraq and Afghanistan fatal blows to American power and a vindication of al-Qaeda’s campaign of terror.

Yet for all the ink that has been spilled on the durability of American primacy, the protagonists have mostly asked the wrong question. The issue has never been whether the United States was about to imitate Britain’s fall from the ranks of the great powers or suffer some other form of catastrophic decline. The real question was always whether what one might term the “American Era” was nearing its end. Specifically, might the United States remain the strongest global power but be unable to exercise the same influence it once enjoyed? If that is the case—and I believe it is—then Washington must devise a grand strategy that acknowledges this new reality but still uses America’s enduring assets to advance the national interest.

THE AMERICAN Era began immediately after World War II. Europe may have been the center of international politics for over three centuries, but two destructive world wars decimated these great powers. The State Department’s Policy Planning Staff declared in 1947 that “preponderant power must be the object of U.S. policy,” and its willingness to openly acknowledge this goal speaks volumes about the imbalance of power in America’s favor. International-relations scholars commonly speak of this moment as a transition from a multipolar to a bipolar world, but Cold War bipolarity was decidedly lopsided from the start.

In 1945, for example, the U.S. economy produced roughly half of gross world product, and the United States was a major creditor nation with a positive trade balance. It had the world’s largest navy and air force, an industrial base second to none, sole possession of atomic weapons and a globe-circling array of military bases. By supporting decolonization and backing European reconstruction through the Marshall Plan, Washington also enjoyed considerable goodwill in most of the developed and developing world.

Most importantly, the United States was in a remarkably favorable geopolitical position. There were no other great powers in the Western Hemisphere, so Americans did not have to worry about foreign invasion. Our Soviet rival had a much smaller and less efficient economy. Its military might, concentrated on ground forces, never approached the global reach of U.S. power-projection capabilities. The other major power centers were all located on or near the Eurasian landmass—close to the Soviet Union and far from the United States—which made even former rivals like Germany and Japan eager for U.S. protection from the Russian bear. Thus, as the Cold War proceeded, the United States amassed a strong and loyal set of allies while the USSR led an alliance of comparatively weak and reluctant partners. In short, even before the Soviet Union collapsed, America’s overall position was about as favorable as any great power’s in modern history.

What did the United States do with these impressive advantages? In the decades after World War II, it created and led a political, security and economic order in virtually every part of the globe, except for the sphere that was directly controlled by the Soviet Union and its Communist clients. Not only did the United States bring most of the world into institutions that were largely made in America (the UN, the World Bank, the IMF, and the General Agreement on Tariffs and Trade), for decades it retained the dominant influence in these arrangements.

In Europe, the Marshall Plan revitalized local economies, covert U.S. intervention helped ensure

that Communist parties did not gain power, and NATO secured the peace and deterred Soviet military pressure. The position of supreme allied commander was always reserved for a U.S. officer, and no significant European security initiative took place without American support and approval. (The main exception, which supports the general point, was the ill-fated Anglo-French-Israeli attack on Egypt during the Suez crisis of 1956, an adventure that collapsed in the face of strong U.S. opposition.) The United States built an equally durable security order in Asia through bilateral treaties with Japan, South Korea, Australia, New Zealand, the Philippines and several others, and it incorporated each of these countries into an increasingly liberal world economy. In the Middle East, Washington helped establish and defend Israel but also forged close security ties with Saudi Arabia, Jordan, the shah of Iran and several smaller Gulf states. America continued to exercise a position of hegemony in the Western Hemisphere, using various tools to oust leftist governments in Guatemala, the Dominican Republic, Chile and Nicaragua. In Africa, not seen as a vital arena, America did just enough to ensure that its modest interests there were protected.

To be sure, the United States did not exert total control over events in the various regional orders it created. It could not prevent the revolution in Cuba in 1959 or Iran in 1979, it failed to keep France from leaving NATO's integrated military command structure in 1966, and it did not stop Israel, India, North Korea and Pakistan from acquiring nuclear weapons. But the United States retained enormous influence in each of these regions, especially on major issues.

Furthermore, although the U.S. position was sometimes challenged—the loss in Vietnam being the most obvious example—America's overall standing was never in danger. The U.S. alliance system in Asia held firm despite defeat in Indochina, and during the 1970s, Beijing formed a tacit partnership with Washington. Moreover, China eventually abandoned Marxism-Leninism as a governing ideology, forswore world revolution and voluntarily entered the structure of institutions that the United States had previously created. Similarly, Tehran became an adversary once the clerical regime took over, but America's overall position in the Middle East was not shaken. Oil continued to flow out of the Persian Gulf, Israel became increasingly secure and prosperous, and key Soviet allies like Egypt eventually abandoned Moscow and sided with the United States. Despite occasional setbacks, the essential features of the American Era remained firmly in place.

Needless to say, it is highly unusual for a country with only 5 percent of the world's population to be able to organize favorable political, economic and security orders in almost every corner of the globe and to sustain them for decades. Yet that is in fact what the United States did from 1945 to 1990. And it did so while enjoying a half century of economic growth that was nearly unmatched in modern history.

And then the Soviet empire collapsed, leaving the United States as the sole superpower in a unipolar world. According to former national-security adviser Brent Scowcroft, the United States found itself “standing alone at the height of power. It was, it is, an unparalleled situation in history, one which presents us with the rarest opportunity to shape the world.” And so it tried, bringing most of the Warsaw Pact into NATO and encouraging the spread of market economies and democratic institutions throughout the former Communist world. It was a triumphal moment—the apogee of the American Era—but the celebratory fireworks blinded us to the trends and pitfalls that brought that era to an end.

THE PAST two decades have witnessed the emergence of new power centers in several key regions. The most obvious example is China, whose explosive economic growth is undoubtedly the most significant geopolitical development in decades. The United States has been the world's largest economy since roughly 1900, but China is likely to overtake America in total economic

output no later than 2025. Beijing's military budget is rising by roughly 10 percent per year, and it is likely to convert even more of its wealth into military assets in the future. If China is like all previous great powers—including the United States—its definition of “vital” interests will grow as its power increases—and it will try to use its growing muscle to protect an expanding sphere of influence. Given its dependence on raw-material imports (especially energy) and export-led growth, prudent Chinese leaders will want to make sure that no one is in a position to deny them access to the resources and markets on which their future prosperity and political stability depend.

This situation will encourage Beijing to challenge the current U.S. role in Asia. Such ambitions should not be hard for Americans to understand, given that the United States has sought to exclude outside powers from its own neighborhood ever since the Monroe Doctrine. By a similar logic, China is bound to feel uneasy if Washington maintains a network of Asian alliances and a sizable military presence in East Asia and the Indian Ocean. Over time, Beijing will try to convince other Asian states to abandon ties with America, and Washington will almost certainly resist these efforts. An intense security competition will follow.

The security arrangements that defined the American Era are also being undermined by the rise of several key regional powers, most notably India, Turkey and Brazil. Each of these states has achieved impressive economic growth over the past decade, and each has become more willing to chart its own course independent of Washington's wishes. None of them are on the verge of becoming true global powers—Brazil's GDP is still less than one-sixth that of the United States, and India and Turkey's economies are even smaller—but each has become increasingly influential within its own region. This gradual diffusion of power is also seen in the recent expansion of the G-8 into the so-called G-20, a tacit recognition that the global institutions created after World War II are increasingly obsolete and in need of reform.

Each of these new regional powers is a democracy, which means that its leaders pay close attention to public opinion. As a result, the United States can no longer rely on cozy relations with privileged elites or military juntas. When only 10–15 percent of Turkish citizens have a “favorable” view of America, it becomes easier to understand why Ankara refused to let Washington use its territory to attack Iraq in 2003 and why Turkey has curtailed its previously close ties with Israel despite repeated U.S. efforts to heal the rift. Anti-Americanism is less prevalent in Brazil and India, but their democratically elected leaders are hardly deferential to Washington either.

The rise of new powers is bringing the short-lived “unipolar moment” to an end, and the result will be either a bipolar Sino-American rivalry or a multipolar system containing several unequal great powers. The United States is likely to remain the strongest, but its overall lead has shrunk—and it is shrinking further still.

Of course, the twin debacles in Iraq and Afghanistan only served to accelerate the waning of American dominance and underscore the limits of U.S. power. The Iraq War alone will carry a price tag of more than \$3 trillion once all the costs are counted, and the end result is likely to be an unstable quasi democracy that is openly hostile to Israel and at least partly aligned with Iran. Indeed, Tehran has been the main beneficiary of this ill-conceived adventure, which is surely not what the Bush administration had in mind when it dragged the country to war.

The long Afghan campaign is even more likely to end badly, even if U.S. leaders eventually try to spin it as some sort of victory. The Obama administration finally got Osama bin Laden, but the long and costly attempt to eliminate the Taliban and build a Western-style state in Afghanistan has failed. At this point, the only interesting question is whether the United States will get out

quickly or get out slowly. In either scenario, Kabul's fate will ultimately be determined by the Afghans once the United States and its dwindling set of allies leave. And if failure in Afghanistan weren't enough, U.S. involvement in Central Asia has undermined relations with nuclear-armed Pakistan and reinforced virulent anti-Americanism in that troubled country. If victory is defined as achieving your main objectives and ending a war with your security and prosperity enhanced, then both of these conflicts must be counted as expensive defeats.

But the Iraq and Afghan wars were not simply costly self-inflicted wounds; they were also eloquent demonstrations of the limits of military power. There was never much doubt that the United States could topple relatively weak and/or unpopular governments—as it has in Panama, Afghanistan, Iraq and, most recently, Libya—but the wars in Iraq and Afghanistan showed that unmatched power-projection capabilities were of little use in constructing effective political orders once the offending leadership was removed. In places where local identities remain strong and foreign interference is not welcome for long, even a global superpower like the United States has trouble obtaining desirable political results.

Nowhere is this clearer than in the greater Middle East, which has been the main focus of U.S. strategy since the USSR broke apart. Not only did the Arab Spring catch Washington by surprise, but the U.S. response further revealed its diminished capacity to shape events in its favor. After briefly trying to shore up the Mubarak regime, the Obama administration realigned itself with the forces challenging the existing regional order. The president gave a typically eloquent speech endorsing change, but nobody in the region paid much attention. Indeed, with the partial exception of Libya, U.S. influence over the entire process has been modest at best. Obama was unable to stop Saudi Arabia from sending troops to Bahrain—where Riyadh helped to quell demands for reform—or to convince Syrian leader Bashar al-Assad to step down. U.S. leverage in the post-Mubarak political process in Egypt and the simmering conflict in Yemen is equally ephemeral.

One gets a vivid sense of America's altered circumstances by comparing the U.S. response to the Arab Spring to its actions in the early years of the Cold War. In 1948, the Marshall Plan allocated roughly \$13 billion in direct grants to restarting Europe's economy, an amount equal to approximately 5 percent of total U.S. GDP. The equivalent amount today would be some \$700 billion, and there is no way that Washington could devote even a tenth of that amount to helping Egypt, Tunisia, Libya or others. Nor does one need to go all the way back to 1948. The United States forgave \$7 billion of Egypt's foreign debt after the 1991 Gulf War; in 2011, all it could offer Cairo's new government was \$1 billion worth of loan guarantees (not actual loans) and \$1 billion in debt forgiveness.

America's declining influence is also revealed by its repeated failure to resolve the Israeli-Palestinian dispute. It has been nearly twenty years since the signing of the Oslo accords in September 1993, and the United States has had a monopoly on the "peace process" ever since that hopeful day. Yet its efforts have been a complete failure, proving beyond doubt that Washington is incapable of acting as an effective and evenhanded mediator. Obama's call for "two states for two peoples" in his address to the Arab world in June 2009 produced a brief moment of renewed hope, but his steady retreat in the face of Israeli intransigence and domestic political pressure drove U.S. credibility to new lows.

Taken together, these events herald a sharp decline in America's ability to shape the global order. And the recent series of economic setbacks will place even more significant limits on America's ability to maintain an ambitious international role. The Bush administration inherited a rare budget surplus in 2001 but proceeded to cut federal taxes significantly and fight two costly

wars. The predictable result was a soaring budget deficit and a rapid increase in federal debt, problems compounded by the financial crisis of 2007–09. The latter disaster required a massive federal bailout of the financial industry and a major stimulus package, leading to a short-term budget shortfall in 2009 of some \$1.6 *trillion* (roughly 13 percent of GDP). The United States has been in the economic doldrums ever since, and there is scant hope of a rapid return to vigorous growth. These factors help explain Standard & Poor’s U.S. government credit-rating downgrade in August amid new fears of a “double-dip” recession.

The Congressional Budget Office projects persistent U.S. budget deficits for the next twenty-five years—even under its optimistic “baseline” scenario—and it warns of plausible alternatives in which total federal debt would exceed 100 percent of GDP by 2023 and 190 percent of GDP by 2035. State and local governments are hurting too, which means less money for roads, bridges, schools, law enforcement and the other collective goods that help maintain a healthy society.

The financial meltdown also undermined an important element of America’s “soft power,” namely, its reputation for competence and probity in economic policy. In the 1990s, a seemingly robust economy gave U.S. officials bragging rights and made the “Washington Consensus” on economic policy seem like the only game in town. Thomas Friedman (and other popular writers) argued that the rest of the world needed to adopt U.S.-style “DOScapital 6.0” or fall by the wayside. Yet it is now clear that the U.S. financial system was itself deeply corrupt and that much of its economic growth was an illusory bubble. Other states have reason to disregard Washington’s advice and to pursue economic strategies of their own making. The days when America could drive the international economic agenda are over, which helps explain why it has been seventeen years since the Uruguay Round, the last successful multilateral trade negotiation.

The bottom line is clear and unavoidable: the United States simply won’t have the resources to devote to international affairs that it had in the past. When the president of the staunchly internationalist Council on Foreign Relations is penning articles decrying “American Profligacy” and calling for retrenchment, you know that America’s global role is in flux. Nor can the United States expect its traditional allies to pick up the slack voluntarily, given that economic conditions are even worse in Europe and Japan.

The era when the United States could create and lead a political, economic and security order in virtually every part of the world is coming to an end. Which raises the obvious question: What should we do about it?

THE TWILIGHT of the American Era arrived sooner than it should have because U.S. leaders made a number of costly mistakes. But past errors need not lead to a further erosion of America’s position if we learn the right lessons and make timely adjustments.

Above all, Washington needs to set clear priorities and to adopt a hardheaded and unsentimental approach to preserving our most important interests. When U.S. primacy was at its peak, American leaders could indulge altruistic whims. They didn’t have to think clearly about strategy because there was an enormous margin for error; things were likely to work out even if Washington made lots of mistakes. But when budgets are tight, problems have multiplied and other powers are less deferential, it’s important to invest U.S. power wisely. As former secretary of defense Robert Gates put it: “We need to be honest with the president, with the Congress, with the American people . . . a smaller military, no matter how superb, will be able to go fewer places and be able to do fewer things.” The chief lesson, he emphasized, was the need for “conscious choices” about our missions and means. Instead of trying to be the “indispensable

nation” nearly everywhere, the United States will need to figure out how to be the decisive power in the places that matter.

For starters, we should remember what the U.S. military is good for and what it is good at doing. American forces are very good at preventing major conventional aggression, or reversing it when it happens. We successfully deterred Soviet ambitions throughout the long Cold War, and we easily reversed Iraq’s invasion of Kuwait in 1991. The U.S. naval and air presence in Asia still has similar stabilizing effects, and the value of this pacifying role should not be underestimated.

By contrast, the U.S. military is *not* good at running other countries, particularly in cultures that are radically different from our own, where history has left them acutely hostile to foreign interference, and when there are deep ethnic divisions and few democratic traditions. The United States can still topple minor-league dictators, but it has no great aptitude for creating stable and effective political orders afterward.

It follows that the United States should eschew its present fascination with nation building and counterinsurgency and return to a grand strategy that some (myself included) have labeled offshore balancing.² Offshore balancing seeks to maintain benevolent hegemony in the Western Hemisphere and to maintain a balance of power among the strong states of Eurasia and of the oil-rich Persian Gulf. At present, these are the only areas that are worth sending U.S. soldiers to fight and die in.

Instead of seeking to dominate these regions directly, however, our first recourse should be to have local allies uphold the balance of power, out of their own self-interest. Rather than letting them free ride on us, we should free ride on them as much as we can, intervening with ground and air forces only when a single power threatens to dominate some critical region. For an offshore balancer, the greatest success lies in getting somebody else to handle some pesky problem, not in eagerly shouldering that burden oneself.

To be more specific: offshore balancing would call for removing virtually all U.S. troops from Europe, while remaining formally committed to NATO. Europe is wealthy, secure, democratic and peaceful, and it faces no security problems that it cannot handle on its own. (The combined defense spending of NATO’s European members is roughly five times greater than Russia’s, which is the only conceivable conventional military threat the Continent might face.) Forcing NATO’s European members to take the lead in the recent Libyan war was a good first step, because the United States will never get its continental allies to bear more of the burden if it insists on doing most of the work itself. Indeed, by playing hard to get on occasion, Washington would encourage others to do more to win our support, instead of resenting or rebelling against the self-appointed “indispensable nation.”

In the decades ahead, the United States should shift its main strategic attention to Asia, both because its economic importance is rising rapidly and because China is the only potential peer competitor that we face. The bad news is that China could become a more formidable rival than the Soviet Union ever was: its economy is likely to be larger than ours (a situation the United States has not faced since the nineteenth century); and, unlike the old, largely autarkic Soviet Union, modern China depends on overseas trade and resources and will be more inclined to project power abroad.

The good news is that China’s rising status is already ringing alarm bells in Asia. The more Beijing throws its weight around, the more other Asian states will be looking to us for help. Given the distances involved and the familiar dilemmas of collective action, however, leading a

balancing coalition in Asia will be far more difficult than it was in Cold War Europe. U.S. officials will have to walk a fine line between doing too much (which would allow allies to free ride) and doing too little (which might lead some states to hedge toward China). To succeed, Washington will have to keep air and naval forces deployed in the region, pay close attention to the evolving military and political environment there, and devote more time and effort to managing a large and potentially fractious coalition of Asian partners.

Perhaps most importantly, offshore balancing prescribes a very different approach to the greater Middle East. And prior to 1991, in fact, that's exactly what we did. The United States had a strategic interest in the oil there and a moral commitment to defending Israel, but until 1968 it mostly passed the buck to London. After Britain withdrew, Washington relied on regional allies such as Iran, Saudi Arabia and Israel to counter Soviet clients like Egypt and Syria. When the shah fell, the United States created the Rapid Deployment Joint Task Force (RDJTF) but did not deploy it to the region; instead, it kept the RDJTF over the horizon until it was needed. Washington backed Iraq against Iran during the 1980s, and the U.S. Navy escorted oil tankers during the Iran-Iraq War, but it deployed U.S. ground and air forces only when the balance of power broke down completely, as it did when Iraq seized Kuwait. This strategy was not perfect, perhaps, but it preserved key U.S. interests at minimal cost for over four decades.

Unfortunately, the United States abandoned offshore balancing after 1991. It first tried "dual containment," in effect confronting two states—Iran and Iraq—that also hated each other, instead of using each to check the other as it had in the past. This strategy—undertaken, as the National Iranian American Council's Trita Parsi and Brookings' Kenneth Pollack suggest, in good part to reassure Israel—forced the United States to keep thousands of troops in Saudi Arabia, sparking Osama bin Laden's ire and helping fuel the rise of al-Qaeda. The Bush administration compounded this error after 9/11 by adopting the even more foolish strategy of "regional transformation." Together with the "special relationship" with Israel, these ill-conceived approaches deepened anti-Americanism in the Middle East and gave states like Iran more reason to consider acquiring a nuclear deterrent. It is no great mystery why Obama's eloquent speeches did nothing to restore America's image in the region; people there want new U.S. policies, not just more empty rhetoric.

One can only imagine how much policy makers in Beijing have enjoyed watching the United States bog itself down in these costly quagmires. Fortunately, there is an obvious solution: return to offshore balancing. The United States should get out of Iraq and Afghanistan as quickly as possible, treat Israel like a normal country instead of backing it unconditionally, and rely on local Middle Eastern, European and Asian allies to maintain the peace—with our help when necessary.

DON'T GET me wrong. The United States is not finished as a major power. Nor is it destined to become just one of several equals in a future multipolar world. To the contrary, the United States still has the world's strongest military, and the U.S. economy remains diverse and technologically advanced. China's economy may soon be larger in absolute terms, but its per capita income will be far smaller, which means its government will have less surplus to devote to expanding its reach (including of the military variety). American expenditures on higher education and industrial research and development still dwarf those of other countries, the dollar remains the world's reserve currency and many states continue to clamor for U.S. protection.

Furthermore, long-term projections of U.S. latent power are reassuring. Populations in Russia, Japan and most European countries are declining and aging, which will limit their economic potential in the decades ahead. China's median age is also rising rapidly (an unintended

consequence of the one-child policy), and this will be a powerful drag on its economic vitality. By contrast, U.S. population growth is high compared with the rest of the developed world, and U.S. median age will be lower than any of the other serious players.

Indeed, in some ways America's strategic position is actually more favorable than it used to be, which is why its bloated military budget is something of a mystery. In 1986, for example, the United States and its allies controlled about 49 percent of global military expenditures while our various adversaries combined for some 42 percent. Today, the United States and its allies are responsible for nearly 70 percent of military spending; all our adversaries put together total less than 15 percent. Barring additional self-inflicted wounds, the United States is not going to fall from the ranks of the great powers at any point in the next few decades. Whether the future world is unipolar, bipolar or multipolar, Washington is going to be one of those poles—and almost certainly the strongest of them.

And so, the biggest challenge the United States faces today is not a looming great-power rival; it is the triple whammy of accumulated debt, eroding infrastructure and a sluggish economy. The only way to have the world's most capable military forces both now and into the future is to have the world's most advanced economy, and that means having better schools, the best universities, a scientific establishment that is second to none, and a national infrastructure that enhances productivity and dazzles those who visit from abroad. These things all cost money, of course, but they would do far more to safeguard our long-term security than spending a lot of blood and treasure determining who should run Afghanistan, Kosovo, South Sudan, Libya, Yemen or any number of other strategic backwaters.

The twilight of the American Era is not an occasion to mourn or a time to cast blame. The period when the United States could manage the politics, economics and security arrangements for nearly the entire globe was never destined to endure forever, and its passing need not herald a new age of rising threats and economic hardship *if* we make intelligent adjustments.

Instead of looking backward with nostalgia, Americans should see the end of the American Era as an opportunity to rebalance our international burdens and focus on our domestic imperatives. Instead of building new Bagrams in faraway places of little consequence, it is time to devote more attention to that “shining city on a hill” of which our leaders often speak, but which still remains to be built.

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¹ See Richard Rosecrance, ed., *America as an Ordinary Country: U.S. Foreign Policy and the Future* (Ithaca, NY: Cornell University Press, 1976); and Robert O. Keohane, *After Hegemony: Cooperation and Discord in the World Political Economy* (Princeton, NJ: Princeton University Press, 1984).

² On “offshore balancing,” see Christopher Layne, “From Preponderance to Offshore Balancing: America's Future Grand Strategy,” *International Security* 22, no. 1 (1997); John J. Mearsheimer, *The Tragedy of Great Power Politics* (New York: W. W. Norton, 2001); and Stephen M. Walt, *Taming American Power: The Global Response to U.S. Primacy* (New York: W. W. Norton, 2005), chap. 5.

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