

The United States and the World in the 21st Century
John Mearsheimer
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It is an honor and a pleasure to speak to you on this solemn occasion. Graduating from the University of Chicago is a great achievement and you deserve praise and respect for your dedication and hard work. I congratulate you.

I want to talk today about America's position in the global balance of power in the 21st century and your role in determining how wisely we use the power at our disposal.

The United States was the most powerful country in the world throughout the 20th century. Henry Luce, the influential publisher of *Time* and *Life* magazines, put the point well in February 1941 when he dubbed that century the "American century." There were dangerous rivals for sure, but the United States played a key role in putting all of them on the scrapheap of history: Imperial Germany in World War I, Nazi Germany and Imperial Japan in World War II, and the Soviet Union in the Cold War.

There was talk in the late 1980s that America had reached the apogee of its power and was likely to decline in the years ahead, much the way Britain's strength withered away after 1900. But that pessimism was short-lived. By the mid-1990s, with the Soviet Union gone and the American economy catching fire, it became fashionable to call the United States a global hegemon.

But what does America's trajectory look like now? Instead of declining, it looks like the United States will become even more powerful in the 21st century than it was in the 20th century.

Power in the international system is largely a function of two factors: population size and wealth. Great powers are invariably the states with the largest populations and the most wealth.

Population size matters because great powers require large militaries and because only large populations can produce abundant wealth. Wealth is important because a state cannot build a powerful military if it does not have the money and the technology to equip, train, and continually modernize its fighting forces. Furthermore, the costs of waging war are enormous, as we are now discovering in Iraq. Although the US military easily routed Saddam's army, the war and the occupation have already cost us about \$150 billion. Imagine the cost of engaging a formidable adversary, not a feeble one like Iraq. In short, the mightiest states in the world have to be both populous and rich.

The main reason to think that the United States will grow increasingly powerful over time is demography. America's population is likely to grow at a rapid clip over the next 50 years, while its potential rivals are likely either to shrink or grow modestly.

Consider Germany, Japan, and Russia, our three main rivals during the past century. The United Nations projects that Germany's population, which was 82 million in 2000, will shrink to 79 million in 2050. Japan's population, which was 127 million in 2000, is projected to shrink to 110 million in 2050. Finally, the UN expects Russia's population, which was 146 million in 2000, to shrink to 101 million in 2050. If these projections prove accurate, Germany's population will shrink by 4 percent, Japan's by 13 percent, and Russia's by 31 percent.

What about Britain and France? Their populations are both likely to grow, but not much. Britain had 59 million people in 2000 and is expected to grow to 66 million in 2050, while France, which also had 59 million people in 2000, is projected to reach 64 million in 2050. The British and French populations, in other words, are expected to grow by 12 and 8 percent respectively over the next 50 years.

Contrast these projections with the expected numbers for the United States. There were 285 million Americans in 2000. The United Nations predicts that our population will grow to 409 million by 2050, an increase of 44 percent. Some experts believe that the American population will be 500 million by 2050, which if proved correct, would represent a staggering 75 percent increase in size.

Many of you are probably asking: what about China? For sure, China is the one country that might someday challenge the United States. It certainly has a huge population. The UN estimates that there were almost 1.28 billion Chinese in 2000 and that their numbers are likely to grow to about 1.4 billion by 2050, which is a modest 9 percent growth. Moreover, China has experienced robust economic growth over the past 25 years and there is no sign that its economy is running out of steam.

Nevertheless, there is reason to doubt that China will emerge as a serious threat to the United States. Because of China's one child policy, its population is aging at a rapid pace, which is likely to act as a drag on its economy over time. Not only does China have an inadequate pension system, but it will be increasingly difficult for its work force to support its vast army of retirees, mainly because the number of workers per retiree will decrease sharply over time. Moreover, most retirees will have only one child to whom they can turn for support.

But China is not the only country with a graying population. Japan is aging even more rapidly. In fact, almost all of the advanced industrial countries are facing serious problems on this front, except for the United States, which will remain relatively youthful in the years ahead and thus avoid the economic problems that come with a surfeit of senior citizens.

There is another reason why the American economy is likely to remain dynamic. One of the essential ingredients that societies need to generate wealth is a large pool of smart and ambitious people. The United States not only has an abundance of home-grown talent, but it also acts like a giant Hoover vacuum cleaner sucking up talented foreigners from

all corners of the globe and transforming them into American citizens. The University of Chicago, I might add, plays an important role in making that aspect of the melting pot work well. Other industrialized countries, however, tend to be suspicious, if not hostile to foreigners, which puts them at a disadvantage relative to the United States.

The bottom line is that with the possible exception of China, the United States is likely to be more powerful in the new century than it was in the last century, when it was the 800 pound gorilla on the block.

If my predictions about the balance of power prove correct, then I have both good news and bad news for you. The good news is that there appears to be only one state that might be strong enough over the next fifty years to challenge the United States and possibly threaten its survival, and the prospects of that actually happening appear to be slim.

The bad news is that transforming actual power into influence is not a simple matter, and thus there will be many opportunities for American foreign policy to go awry. The present mess in Iraq is evidence of how the United States can use its formidable power in foolish ways and get itself into serious trouble. Even if one believes that the war was necessary, and that is certainly a legitimate position, there is no denying that the decision-making process that led to war was deeply flawed and that the planning for the occupation was badly bungled. No one should feel good about how we went to war against Iraq.

And Iraq is not an anomalous case. Parents and grandparents here today surely remember the tragic war in Vietnam and how that conflict divided our country. Of course, the key question is: how do we avoid future Vietnams and Iraqs in a world in which the United States has unparalleled power and its elites seem determined to shape the world to suit America's interests?

There is no simple answer to this question, but I believe that you have an important role to play in helping the country avoid future foreign-policy disasters, and that Chicago has trained you well to play that role. Let me explain.

The best way to maximize the prospects of producing a sound foreign policy is to expose it early on to the marketplace of ideas, where well-informed and smart people can challenge it. A President's policies, in other words, should be vigorously debated in Congress, in the media, and in the broader public. Well-founded policies are likely to survive intact, while flawed ones are likely to be exposed, causing them either to be amended or junked.

The problem, however, is that the elites who make foreign policy do not like to have their ideas challenged. They invariably believe that they have the right formula or have made the right decision and that there is no need to expose their conclusions to serious debate. In essence, they think they know what is best for the country, thank you.

They also rely on claims of authority to limit criticism of their policies. Most of them think that that their expertise and their position give them the right to decide policy. Critics and dissenters, as we saw in the run-up to the war in Iraq, get labeled as fools or appeasers, or even as unpatriotic. This kind of behavior, it should be emphasized, is not limited to Republicans or Democrats, or to American policymakers. It is a universal disposition among foreign-policy elites.

But the problem is that no decision-maker is infallible. Everyone makes mistakes and sometimes those mistakes have catastrophic consequences. Nor is any group of policymakers collectively infallible. Therefore, it is imperative that we have serious debates about the broad contours of American foreign policy as well as the wisdom of the specific decisions which flow from the reigning policy.

As graduates of this great institution, you are well-positioned to engage in those debates and hopefully help the United States avoid potential foreign-policy debacles. The core aim of a Chicago education is to teach students to think critically. Specifically, we teach you to think for yourself and to be skeptical of received wisdom. We teach you to be especially distrustful of claims based on authority or assertion. We teach you to demand from others, as well as yourself, that arguments be based on facts and logic and thus able to stand up to reasoned criticism.

In addition to educating you to act like independent variables, we emphasize the virtues of a free and vigorous exchange of ideas, because we believe that free-floating debates produce the best answers to difficult questions. We – and that now means you as well as the faculty who educated you – believe that vigorous disagreement is a healthy sign of intellectual life.

We also believe, however, that debate should be conducted in a civil and respectful manner. Impugning motives and insulting adversaries not only pollutes the marketplace of ideas, but that kind of behavior is usually good evidence that the culprit cannot carry the day with facts and logic. When you see someone slinging mud and kicking up dust, you can bet that they have a weak case.

So, you see, the basic values that you have learned at Chicago have prepared you well to participate in foreign-policy debates and ask the tough-minded and probing questions that are essential for minimizing the chances that the United States will commit a major blunder in its dealings with the outside world.

The same basic logic applies to those of you who are not Americans and who will live elsewhere in the world. You have a responsibility, as well as the intellectual tools, to influence your country's foreign policy for the good. Furthermore, we here in the United States will always need sound advice from our smart friends abroad, which thankfully will include you.

Some might think that placing so much emphasis on challenging the policies of our leaders is contrary to the American experience. In fact, it might seem to be downright

un-American. But that conclusion would be wrong. The behavior I am advocating is quintessentially American and it has been a key source of our past successes as a nation.

The Founding Fathers, as most of you know from reading the *Federalist Papers*, were deeply suspicious of arbitrary power, because they understood that policymakers are fallible and sometimes pursue foolish strategies. They especially worried that a strong President might lead the United States into a disastrous foreign adventure, which is why they invested the power to declare war in Congress. More generally, they established a government built around the concept of checks and balances, and they created the First Amendment, which protects free speech and freedom of the press. Dissent was not a dirty word in their vocabulary.

They also encouraged debate, which they practiced among themselves with vigor and – I might add – with rather sharp elbows. In short, Hamilton, Jefferson, Madison, and the other Founding Fathers gave us a political system that fostered dissent and debate, because they believed it held the most promise of producing wise policies.

But obviously that system by itself is not enough. Its success depends heavily on having an educated citizenry that is willing to engage in the political process in a serious and intelligent manner. It requires citizens who are primed to ask tough questions and demand good answers. In other words, it needs people like you. This will be especially true in the decades ahead when the United States has the capability to do much good around the world, but also much harm to itself and to others. Because I know what a Chicago education is, and because I know what Chicago graduates are like, I am confident that you will rise to the occasion. Thank you.