



**ROLE AND EFFICACY OF INTERNATIONAL INSTITUTIONS IN GLOBAL
TRADE & BUSINESS – A PARADIGMATIC ANALYSIS**

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Abstract

Global trade has become increasingly competitive and somewhat contentious in the current era of global interdependence. Complex issues related to trade in agriculture, manufacturing and particularly services have polarized the world between developing and developed nations. Agreements and disagreements further heighten sensitivity in trade relations between different geographies. The realist-liberalist disagreement in international political economic domain is primarily based on the issues of conflict and cooperation among nations.¹ Realists portray a pessimist view by arguing that international politics is essentially characterized by conflicts, distrust among states, and that the prospects of extensive cooperation are few and far between. Liberals portray an optimist view by asserting that there is enough scope of extensive cooperation among states that can significantly reduce the possibilities of conflict. Thus, realists see the world as much more conflict prone than do neoliberal institutionalists. This paradigmatic disagreement has particularly intensified on the role and effectiveness of international institutions like the UN, the WTO, the World Bank, the IMF, etc. This paper investigates the convergences and divergences of paradigmatic interpretations of international organizations in the context of international political economy having implications on global trade and business.

Keywords: Global Interdependence; Realist; Liberalist; Global Trade; Neoliberalism; International Institutions.

¹Jervis 1999.

Introduction

Institutions are regarded as a set of rules and procedures that define the ways in which states should cooperate and interact with each other. They provide the platform for multilateral negotiations among the member states based on the duly accepted rules and procedures. Realists and liberals often disagree about whether institutions necessarily affect the prospects of international stability by pushing states away from war and promoting peace.² The main question here is “Do international institutions matter? Are they really independent?” Here while realists give a negative answer, liberals paint an affirmative picture. This paper explores realist-liberalist disagreement on the role of international institutions in order to examine the efficacy of this paradigmatic conflict. In this endeavor the paper attempts to weigh the merits and demerits of the arguments put forward by the two International Relations theories in order to explain the nature and extent of the functional dynamics of international institutions in world politics. The intent is to analyze the theoretical perspectives that employ international institutions as a core concept.

Making an Argument

Realists argue that international institutions are reflections of distribution of power in the world. They are primarily regarded as instruments of statecraft and state interests of the great powers. States would establish an institution “if and only if they seek the goals that the institution will help them reach.”³ In this regard international institutions function “based on the self-interested calculations of the great powers and they have no independent effect on state behavior....They matter only on the margins.”⁴

Liberals challenge realists’ perception about institutions by arguing that “institutions can alter state preferences and therefore change state behavior.”⁵ They assert that institutions such as the World Trade Organization (WTO), Regional Trade Associations (RTAs) are independent variables and can discourage states from calculating self-interest based on their relative power positions. Neoliberals think that “international institutions can facilitate cooperation through the provision of information and reduction of transaction costs.”⁶ Their

²Mearsheimer 1994/95.

³Jervis 1999, p.54.

⁴Mearsheimer 1994/95, p.7.

⁵Ibid.

⁶Keohane in (ed) Baldwin 1993, p.292.

extensive presence and arrangements bear reflections of their independent impact in international trade relations.⁷

Realists and liberals, therefore, have major disagreements in their perception about the role and effectiveness of international institutions in world trade related matters. The disagreements between realists and liberals originate from the difference of perception based on this fundamental assumption. In fact, liberals assert that based on their own assumptions, the characteristic pessimism of realism does not follow. According to them the realist assumptions of world trade politics are consistent with the formation of institutionalized arrangements, having rules and principles, which promote economic cooperation. Scientific analysis of the key assumptions of rationality and egoism in international trade relations would allow “for the impacts of bounded rationality, changes in preferences, and empathy on state behavior.”⁸

This paper analyzes that while the disagreements between realist and liberal perceptions about the role and effectiveness of international institutions in global trade are essentially dominant and well founded propositions, such sharp disagreements do not hold true in some theoretical contexts. More precisely, the paper argues that while there are major and relevant disagreements between offensive realism and neoliberal institutionalism, there are similarities between defensive realism and neo-liberalism. For the purpose of brevity the paper perceives that the discussion potentially narrows down based on how the researcher investigates the paradigmatic perceptions. There are points of divergence and points of convergence. The researcher should be cautious not to overstating or understating them. A comprehensive analysis of the relevant arguments and counterarguments is essential to appreciate the trade-off between the paradigmatic viewpoints. Having stated this position, the essay leans toward supporting the neoliberal institutional perspective by arguing in favor of the efficacy of international institutions in their role in restraining the great powers from acting unilaterally and also providing a multilateral forum for the international community to deliberate and cooperate on critical issues affecting international trade relations. Realism cannot underplay the significant presence of institutional arrangements which provide avenues for cooperation in world trade relations. While realists paint a pessimist view of world politics as unrelenting struggle for survival, advantage, power politics, and often dominance by developed countries, in many cases and in numerous issue

⁷Jervis 1999, p.54-5.

⁸Keohane 1984, p.67.

areas neoliberal institutionalism offer productive forums for states to cooperate and “mitigate the effects of anarchy, produce mutual gains, and avoid shared harm.”⁹ In this context there are substantial disagreements between realists and liberals. The paper argues that such paradigmatic disagreements are significant and relevant for a critical analysis of the role and efficacy of international institutions in the world of global trade and business. The paper makes an effort to discuss and investigate the theoretical implications of such disagreements.

Disagreements – Arguments/Counterarguments - A detailed analysis

The paper attempts to discuss the arguments and make a critical assessment of the merits of those arguments based on theoretical foundations. While adopting this approach the paper classifies the arguments into three categories – (1) arguments displaying substantial disagreements; (2) arguments displaying relative convergence; and (3) exaggerated or misrepresented views.

Disagreements center around various issues as explained below:

Issue areas – International political economy versus security issues:

Realists and liberals often disagree about the role and significance of international institutions on the basis of the issue areas they are involved in. Realists concentrate more on issues of “international security, causes, conduct, and consequences of war.”¹⁰ They believe that international institutions are less effective in solving security problems that essentially involve national security and matters of basic survival of states. Such issues are difficult to negotiate and deal with by the multilateral cooperation. The hard-ball stance taken by realists compels them to argue against the importance of international institutions. On the other hand neoliberal institutionalists concentrate more on issues of international political economy and the environment.¹¹ They perceive greater interdependence of states in these issue areas where no state can act alone to mitigate such problems. Neoliberals believe that there is a greater scope for multilateral negotiations in order to tackle these complex problems. Greater cooperation, mutual adjustments and trust building are essential components in these issue areas. Soft-ball stance needs to be taken and this is where international institutions can provide an effective platform for multilateral negotiations. However, one should take note of such perceptible differences are ill-founded and lack theoretical merits. This is because the issue areas themselves are different. The nature, scope and extent of international cooperation

⁹Jervis 1999, p.45.

¹⁰Jervis 1999, p.45.

¹¹Ibid.

are different in these issue areas and hence they cannot be compared by the same yardstick of measurement. Such paradigmatic disagreement is exaggerated or misrepresented. Had the realists and neoliberals not seen the world differently such disagreements would not have occurred.

Efficiency versus Distribution of power:

While neoliberal institutionalism is more concerned about efficiency factor, realism concentrates more on issues related to distribution of power.¹² This perceptive difference can be linked to the point that realists see the world in a pessimist manner whereas liberals see the world in an optimist manner. Consequently, neoliberals implicitly believe that distributional conflicts are usually less important than potential common gains and hence international institutions are effective for cooperation. In contrast realists believe that distribution of power resources affecting security matters is crucial in the international system and hence international institutions are reflection of the distribution of power in the world.¹³ Here also the paradigmatic distinction is misrepresented and lack theoretical foundation. This is because it is unclear as to whether the criteria of efficiency and distribution of power “represent different views about the world or a difference in the choice of subject matter.”¹⁴ The neoliberal standpoint of large mutual benefits and efficiency are associated with matters of IPE and environment that involve soft-ball politics. In contrast the realist position of security, power and dominance deal with issues distribution of power resources that involve hard-ball politics. These two are again non-related perspectives.

Absolute gains versus Relative gains in cooperation:

A critical area of disagreement between realists and neoliberals is on the issue of absolute and relative gains and their impact on international cooperation. Here the realists and neoliberals differ in the “respective specifications of the utility functions that states seek to maximize.”¹⁵ While neoliberals consider states as rational egoists who are concerned only maximizing their own utility functions, realists argue that utility functions of states are “partially interdependent” meaning that “gains from mutual cooperation that a state’s partners achieve may diminish the utility of this state and consequently its willingness to cooperate in the first place.”¹⁶ The role and effectiveness of international institutions are

¹²Jervis 1999, p.45.

¹³ Mearsheimer 1994/95.

¹⁴Jervis 1999, p.45.

¹⁵ Hasenclever, Mayer and Rittberger 1997, p.26.

¹⁶Ibid.

interpreted by the two schools of thought in terms of theoretical perceptions of the effect of gains (or losses) that influence the future prospects of states from international cooperation. States contemplating cooperation look at the criterion of gains from two different angles – absolute and relative. When states are concerned about absolute gains, as believed by neoliberal institutionalists, each state is interested in maximizing its own gains and hardly cares about the gains or losses of other states.¹⁷ When states are concerned about relative gains, as believed by realists, each state is not only interested in its individual gains but also as to how it is placed in comparison to other states. Here each state is equally concerned about how the gains are distributed.¹⁸

Neoliberal institutionalists claim international cooperation by states in the context of states behaving as “atomistic actors.”¹⁹ They argue that states as rational egoists seek to maximize their individual absolute gains while remaining indifferent to the gains achieved by others. They assume that states define their interests in strictly individualistic terms. In “mixed-interest interactions” states are motivated to achieve the greatest possible individual gain.²⁰ This in turn would facilitate its own utility maximization. This is characterized in Prisoner’s Dilemma by selecting the best strategy offered by neoliberals. The best strategy in Prisoner’s Dilemma entails an important model that explains the phenomenon of state cooperation in situations of anarchy and mixed interests. The best strategy is the one that enables a player to achieve the highest possible score in Prisoner’s Dilemma.²¹ Neoliberals’ emphasis on conventional Prisoner’s Dilemma upon iteration to depict the dynamics of international relations in an international institutional framework is based upon the assumption of “individualistic payoff maximization.”²² The assumption of rational egoism in neoliberal institutionalism considers that the utility function for one state is not linked to the utility functions of others. Therefore states here as rational egoists only care about maximizing their own gains. They are not concerned about other states’ gains or whether other states’ gains are asymmetrical. Neoliberals also argue that international institutions

¹⁷Each state cares about others only to the extent that other’s behavior affects its own prospects of achieving maximum gains. See Mearsheimer 1994/95, p.12.

¹⁸Mearsheimer 1994/95.

¹⁹Grieco in (ed) Baldwin 1993, p.117.

²⁰Ibid., p.124.

²¹Ibid., p.124-5.

²²In an iterated conventional PD with conditional cooperation a player acts on the basis of a “desire to maximize its individual long term total payoffs.” See Grieco in (ed) Baldwin 1993, p. 125.

enable states to overcome collective action problems by providing information and reducing transaction costs.²³

In contrast to neoliberal institutional position, realists argue that states are positional in character. Therefore, in addition to concerns about individual gains states in cooperative arrangements are also worried about the gains experienced by other states. For realists, a state will focus both on its absolute and relative gains from cooperation.²⁴ Realists' perception of relative gains for international cooperation is based on the assumption of anarchic world where states fear for their survival as independent actors. Because of the constant threat to survival, states are highly sensitive to any erosion of their relative capabilities for their own security in an anarchic, self-help international environment. Thus realists believe that the fundamental goal of states in the context of international relations is just not to attain the highest possible individual gain but more importantly to prevent other states from achieving advances in their relative capabilities.²⁵ In neorealist perspective a state's utility is considered in part a function of power capabilities.²⁶ International cooperation is more difficult to achieve when states are operating in relative gains logic as compared to absolute-gains logic. The reason is that states concerned about absolute gains "need only make sure that the pie is expanding and that they are getting at least some portion of the increase" whereas states worried about relative gains "must care also about how the pie is divided."²⁷ The criterion of relative gains considerably reduces the willingness to cooperate among states. Realists thus argue that international institutions fail to mitigate the constraining effects of anarchy and relative gains on international cooperation.

Neoliberals, while supporting the role of international institutions, challenge the realist claim that international anarchy leads to greater concern for relative gains rather than absolute gains. Neoliberals believe that relative gains may be important for states only when gains in one period favorably shift power relations in the subsequent period allowing the use of power over its adversary in future. Thus the explanatory validity of the proposition of greater relevance of relative gains as compared to absolute gains is conditional and weak.²⁸ Neoliberals assert that asymmetrical gains having implications on future power relationships

²³Keohane in (ed) Baldwin 1993, p.284.

²⁴Ibid., p.118.

²⁵Ibid., p.127.

²⁶Powell in (ed) Baldwin, 1993.

²⁷Mearsheimer 1994/95, p. 12-3.

²⁸Keohane in (ed) Baldwin, 1993.

“constitute a necessary but not sufficient condition for states to worry more about relative than absolute gains.”²⁹ Such implications should not be exaggerated. The critique of neoliberals is directed toward three theoretical shortcomings of neorealist perspectives: (1) Concern for relative gains need not necessarily translate into intractable conflict even in two actor situations; (2) The concept of relative gains becomes ambiguous and loses fundamental explanatory power for greater than two actors – say even for three;³⁰ and (3) With further increase in the number of actors it becomes more difficult for relative gains calculations and the consequent uncertainty may lead states toward “defensive cooperation” that can take the form of a sort of defensive cluster. The involvement of greater number of actors and associated concern for relative gains can promote rather than inhibit some kind of institutional cooperation.³¹ Moreover, neoliberal institutional analysis also asserts that in real world “the shadow of the future” may motivate egoistic states to cooperate. In the event of the shadow of the future looming large and difficulty in relative gains calculation under prevailing uncertainty, the future long term costs to uncooperative behavior is expected to outweigh the immediate short term gains.³² This is a compelling situation for the states to come together and cooperate.

Realists, while denigrating the efficacy of international institutions, challenge the neoliberals and argue that in anarchy characterized by absence of a central authority, states are more concerned about their survival as compared to getting cheated. States are fearful about being dominated or even destroyed by enemies. Realists perceive states as “defensive positionalists” primarily interested in achieving and maintaining relative capabilities sufficient to enable them to be secured and independent in the context of uncertainty in an anarchic world.³³ They argue that the real big problem is the fear on the part of some states that others might achieve disproportionate gains thereby either becoming more domineering friends or potentially more powerful enemy. Consequently for realists, the neoliberal concern for utility becomes secondary where basic survival is at stake. Realists argue that states must

²⁹Ibid., p.276.

³⁰Relative gains for state B in a dyadic relationship with state A is expected help state A while competing with state C in two conditions: (1) A and B are allies; and (2) B and C are adversaries. The absence of specification of which condition counts makes the situation ambiguous. Nothing can be clearly said about the A’s fundamental policy goals which can be either preventing B from achieving advantage in bilateral relations or preventing C from making gains in the A-C relations, or to gain some unpredictable advantageous position in the larger three-party political dynamics. See Keohane in (ed) Baldwin 1993, p.276.

³¹Keohane in (ed) Baldwin 1993, p.276-77.

³²Powell in (ed) Baldwin 1993, p.213.

³³Grieco in (ed) Baldwin 1993, p.303.

simultaneously solve the cheating and the relative gains problem in order to achieve effective international cooperation. But the practical difficulty here is to garner international cooperation to solve the relative gains problem. Interesting to notice here that realists never argue that relative-gains considerations make cooperation impossible. Instead they assert that such considerations can and often pose serious obstacles to cooperation.³⁴ International anarchy may compel states to be concerned about gaps in gains from cooperation. The criterion of defensive state positionalism leads to disproportionate relative gains impediment for cooperation because a rational egoist state would sharply reduce its commitment to a cooperative arrangement if it believes that gaps in mutual gains from cooperation would disproportionately strengthen other states compared to itself thereby making it potentially vulnerable to future military attacks.³⁵ In the context of apprehensions of such unequal relative gains on the part of disadvantaged states international cooperation becomes a difficult task to perform. Finally, realists believe that defensive state positionalism and relative gains problem for cooperation reflect the persistence of uncertainty in an anarchic world. States cannot be certain about the intentions of other states.³⁶ There is considerable mistrust and misperception going on for each other among states in international politics. Such a tense international situation considerably increases the vulnerable condition of insecurity. The uncertainty of each state about other's future intentions and actions inhibit a viable effective institutional cooperation.

The proliferation of international institutions in the post World War II period, and particularly during the Cold War era, with the formation of the UN, the World Bank, the IMF, etc. show that anarchy in world politics and trade related issues do not necessarily prevent extensive institutional arrangements. This is reiterated by the continued existence and even formation of international institutions, such as the WTO, in the post cold war period. The extensive network of international institutions in a characteristically anarchic world complies with the neoliberal institutional claim about the reliance of states on them and their significance on state policy making based on the criterion of maximizing their own future gains. However, the impact of such international institutions on effective cooperation is a

³⁴Mearsheimer 1994/95.

³⁵Grieco in (ed) Baldwin 1993, p.319.

³⁶ Even if a state is convinced that a friendly state would not usually use gaps in gains against it in the present or foreseeable future, it may still worry about such capability gaps if a future new leader or a new domestic regime in the more distant future is motivated to employ such disproportionate capability gaps against it in a harmful manner. See Grieco in (ed) Baldwin 1993, p.314.

matter of intense scrutiny because in actuality such cooperation is possible only when each state is willing to compromise its own prospects relative to those of other states. Here the realists believe that international institutions have no independent effect on state behavior because they primarily represent the self-interests of the great powers that are more often concerned about relative gains.³⁷ It is important to take note of the fact that while international institutions are used by states to pursue their self-calculated interests it does not predict how effective the international institutional arrangements are when state interests change.³⁸

Offensive and defensive realism and neoliberal institutionalism:

Often the disagreements between realism and neoliberal institutionalism get unnecessarily misinterpreted over the scope and extent of international cooperation. Neoliberals does not necessarily see more cooperation than the realists – rather they believe that there is much more unrealized or untapped cooperation that can be potentially explored.³⁹ In other words the two schools of thought disagree over the feasibility prospects about international conflict resolution. Realists perceive much of international politics in terms of “life on the Pareto frontier” where states have exhausted all avenues of cooperation and nothing more can make them better off. Neoliberal institutionalists perceive that in the absence of international institutions full potentiality of cooperation cannot explored and the world would experience suboptimal outcome which is far away from the Pareto frontier.⁴⁰ In this context it can be argued that while there are divergences between offensive realism and neoliberalism, there are similarities between defensive realism and neoliberalism.

Offensive realism perceives the world as a brutal arena where states constantly compete with each other for security and opportunities to take advantage of each other. Offensive realists believe that states constantly strive to maximize power either because it is the only means to achieve greater security or because power is associated with significant strengthening of other material capabilities. Offensive realists see much less scope for cooperation and trust building. They consider the idea of security dilemma to be irrelevant or intractable. International institutions by bringing additional information cannot alter the

³⁷International institutions are not that important and “matter only on the margins.” See Mearsheimer 1994/95, p.7.

³⁸Keohane in (ed) Baldwin 1993, p.294-5.

³⁹Jervis 1999, p.47.

⁴⁰Jervis 1999.

preferences of the states over strategies and bring mutual benefits.⁴¹ Institutions are incapable to reduce the occurrence of inter-state conflict.

Defensive realists differ from the pessimist view of offensive realists and support the criterion of unnecessary conflict that can be stopped by unrealized cooperation. Defensive realists acknowledge the operation of security dilemma which entails that any attempt by one state to increase its security has the ripple effect of decreasing the security of others. Hence states are more inclined to retain the status quo. States are driven more by mutual fear of each other rather than by the pursuit of relative gains. Defensive realists support the concept of mutual security by maintaining status quo.⁴²

Neoliberals significantly diverge from offensive realists about the efficacy of international institutions in altering state preferences over strategies that can eventually result in enhancing mutual benefit. Neoliberals have similarities with defensive realists when they acknowledge the criterion of mutual benefits arising out of maintaining status quo. Neoliberals and defensive realists also have closer views about the prospects of international cooperation in the pursuit of reducing conflict. Neoliberals believe that changes in preferences over strategies can result in mutual benefits. Much of such changes can be brought by better information and reduction of transaction costs. International institutions can play a big role here and facilitate greater cooperation between states in order to resolve outstanding disputes including military conflicts.⁴³

When comparing offensive, defensive and neoliberal perspectives in a continuum, the argument goes as follows. Offensive realists perceive that conflicts in international politics are inevitable because the interests and preferences of states are incompatible when the basic survival is at stake. States by nature are power mongers and aggressive foreign policy is the only viable option for security. International institutions are ineffective in conflict resolution. Neoliberals perceive that many of the international conflicts can be successfully avoided by optimal employment of existing institutional arrangements. International institutions are critically important. States can move to the Pareto frontier by facilitating equitable and mutually acceptable distribution of benefits. Defensive realists fall in between these two views. They argue that a great deal of outcomes depend upon whether the state, willing to maintain status quo, is interacting with an expansionist or a like-minded state. When dealing

⁴¹Ibid., p.48, 51.

⁴²Ibid., p.49.

⁴³Jervis 1999, p.51; Keohane 1984.

with expansionist states increasing institutional cooperation is a remote possibility. In this situation defensive realists differ little from offensive realists. But in case of a security dilemma like-minded states desiring status quo can seek changes in preferences over strategies. They can seek greater cooperation if they realize that gains from such cooperation and reciprocity are advantageous than mutual defection. Here the states can take full benefits of the international institutional arrangements. In such a situation defensive realists and neoliberals exhibit similar approaches to reduce conflict.⁴⁴

In spite of similarities, defensive realists are less optimistic than neoliberals in three issues. First, unlike neoliberals defensive realists believe that there is limited number of situations in which conflict is unnecessary. According to them, aggressor states are commonly present and they are prone to inflict conflict for security reasons. In such situations defensive realists are less optimistic about avoiding conflict.⁴⁵ Second when it is difficult to recognize the political and perceptual biases of status quo states leading to miscalculations of others' intentions by an expansionist state, conflict can occur. Third, defensive realists have less confidence as compared to neoliberals over the ability of actors to reach common interests. They believe that at times mistrust and fear of cheating can trump the situation leading to conflict.⁴⁶

Conclusion:

The essay attempts to make a theoretical analysis of the realist and liberal arguments in order to make an assessment of the role and effectiveness of international institutions. Major implications of the analysis give a reflection of the disagreements which can be further qualified by their depth, logical consistency and relevance. Realists and liberals differ from each other on a number of key concepts. However, the essay cautions that each of the disagreements should be treated on the basis of theoretical merits. While there are substantial divergences between the realist and liberal perspectives, there are also similarities which cannot be overlooked. Some of the differences are theoretically weak or exaggerated. There is a need for an unbiased exploration of the paradigmatic standpoints and examine the theoretical merits before making any propositions about the role and efficacy of international institutions.

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⁴⁴Jervis 1999, p.50,52.

⁴⁵Ibid., p.49.

⁴⁶Ibid.

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