

MJC 7, Semester 4

Neo-Liberalism in International Relations

Introduction

Neo-Liberalism is a theoretical approach in International Relations that emerged in the 1970s and 1980s. It builds on the principles of Liberalism, emphasizing the role of international institutions, cooperation, and economic interdependence in promoting peace and stability.

Key Assumptions

1. **International Institutions:** Neo-Liberals argue that international institutions, such as the World Trade Organization (WTO) and the International Monetary Fund (IMF), play a crucial role in promoting cooperation and preventing conflict.
2. **Economic Interdependence:** Neo-Liberals believe that economic interdependence promotes peace and stability by increasing the costs of war and promoting cooperation.
3. **Cooperation and Regimes:** Neo-Liberals argue that cooperation and regimes can help states achieve their interests and promote peace and stability.

Key Proponents

1. Robert Keohane: Keohane's *After Hegemony* (1984) is a seminal work that explores the role of international institutions in promoting cooperation.

2. Joseph Nye: Nye's *Bound to Lead* (1990) is a influential work that explores the role of soft power in international relations.

3. Stephen Krasner: Krasner's *Structural Conflict* (1985) is a seminal work that explores the role of international regimes in promoting cooperation.

Key Concepts

1. International Regimes: Neo-Liberals argue that international regimes, such as the WTO and the IMF, promote cooperation and prevent conflict.
2. Economic Interdependence: Neo-Liberals believe that economic interdependence promotes peace and stability.
3. Cooperation and Institutions: Neo-Liberals argue that cooperation and institutions can help states achieve their interests and promote peace and stability.

Critiques and Limitations

1. Overemphasis on Institutions:

Neo-Liberals have been criticized for their overemphasis on international institutions and their neglect of other factors that influence international relations.

2. Failure to Account for Power: Neo-Liberals have been criticized for their failure to account for the role of power in international relations.

Conclusion

Neo-Liberalism remains a influential theory in International Relations, offering insights into the role of international institutions, cooperation, and economic interdependence in promoting peace and stability. While it has its

limitations, Neo-Liberalism
continues to shape our
understanding of international
relations and inform policy debates.