



Economic Interdependence and War (Princeton Studies in International History and Politics)

By Dale C. Copeland

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Does growing economic interdependence among great powers increase or decrease the chance of conflict and war? Liberals argue that the benefits of trade give states an incentive to stay peaceful. Realists contend that trade compels states to struggle for vital raw materials and markets. Moving beyond the stale liberal-realist debate, *Economic Interdependence and War* lays out a dynamic theory of expectations that shows under what specific conditions interstate commerce will reduce or heighten the risk of conflict between nations.

Taking a broad look at cases spanning two centuries, from the Napoleonic and Crimean wars to the more recent Cold War crises, Dale Copeland demonstrates that when leaders have positive expectations of the future trade environment, they want to remain at peace in order to secure the economic benefits that enhance long-term power. When, however, these expectations turn negative, leaders are likely to fear a loss of access to raw materials and markets, giving them more incentive to initiate crises to protect their commercial interests. The theory of trade expectations holds important implications for the understanding of Sino-American relations since 1985 and for the direction these relations will likely take over the next two decades.

Economic Interdependence and War offers sweeping new insights into historical and contemporary global politics and the actual nature of democratic versus economic peace.

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