

## Why the US will still be No. 1 in 2039

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ON NOV 9 1989, the world watched the fall of the Berlin Wall with amazement. The fall of the wall led, in turn, to the re-unification of Germany, the disintegration of the Soviet Union, and the dissolution of the Warsaw Pact. After half a century, the Cold War had come to an end, and the bipolar world, with the United States and the Soviet Union as the two superpowers, was replaced by a unipolar world, with the US as the hegemon. The unipolar world, however, was short-lived and has given way to a multipolar one with the US, Europe, Japan, China, India, Russia and Brazil as the major powers.

Until recently, no one doubted that the US was the world's sole superpower and the unquestioned leader of the world. A series of reverses and self-inflicted wounds have, however, caused thoughtful individuals, in Asia and elsewhere, to ask whether the US is a declining power. At a recent meeting in Japan, a respected Japanese public intellectual asked whether we were witnessing the end of Pax America and the beginning of Pax Sinica.

I would argue that such scepticism about the US is mistaken. In my view, the US will remain No. 1 in 2039, 30 years from now. My optimism is based upon the following reasons.

□ First, I believe that the US economy will bounce back from the current downturn and remain the most vibrant and competitive economy in the world in 2039.

The US economy was on the brink of disaster last year. Decisive action by two consecutive administrations as well as Congress saved the economy from collapse. It is in the American tradition to face up to problems, accept the painful medicine of reform and bounce back.

The US was prepared to allow two American icons, Lehman Brothers and General Motors, to fail. Post-crisis, I expect that Wall Street will be better regulated, that Detroit will produce more energy-efficient and environmentally friendly automobiles, that the US will become a world leader in clean and renewable energy technology and businesses, and the American people will spend less and save more.

Economic competitiveness in the 21st century will be increasingly driven by innovation, creativity, design, marketing, information technology and talent. These are areas in which the US excels. It is likely to continue to do so in 2039.

□ Second, the top American universities and research institutions are among the best in the world. They serve as magnets for some of the world's most talented students. This will likely remain so in 2039 and America will continue to benefit from a brain transfusion from the world to its top universities.

In the global war for talent, there is no country in the world that can compete with America. It has an unmatched ability to attract, retain and assimilate foreign talent. For example, over half of the tenured professors at the Massachusetts Institute of Technology are foreign-born. American universities are the best endowed and resourced in the world, with outstanding faculty and students and a culture of learning that balances freedom and discipline, encourages risk-taking and is tolerant of failure.

Competition between nations in the 21st century will depend more on brainpower and less on material factors of production. America will continue to win the global war for talent.

□ Third, America has the world's most attractive soft power. The young of the world listen to American music, watch American movies, wear American fashion and enjoy American food. The founders of Microsoft, Apple, YouTube and Twitter are all Americans.

At a deeper level, there is great admiration for American ideals and values. The three American values that resonate most with Asians are equality, meritocracy and opportunity.

The election of Mr Barack Obama, as the 44th president of the United States, has done more to restore the world's faith in American values and ideals than any amount of public diplomacy could have. His eloquence, his humble tone and inclusive attitude, his appeal to the Islamic ummah and his willingness to adopt fresh diplomatic approaches to seemingly intractable problems, have greatly strengthened the appeal of American soft power.

□ Fourth, America's hard power or military power is unmatched.

Its defence budget is the largest in the world. Its military technology - on land, at sea, in the air, in space and in cyberspace - is probably a generation ahead of its nearest rivals. America continues to lead the world in research and development, and in revolution in military affairs. I expect the US will remain the world's No. 1 military power in 2039.

A country's total power can be either greater or less than the sum of its parts. In the case of the US, I would argue that it is greater than the sum of its parts. Why? Because the US, as a country, is blessed with the 'X' factor.

It has an allure that adds to the sum of its military, economic, intellectual, diplomatic and cultural power. It has a youthful, optimistic and joyful attitude towards life that inspires admiration. For all these reasons - and in spite of its present travails and challenges - I believe that the sun is not setting on America.

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