New Future of American Strategy Initiative

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A New Balance in America's Foreign Relations

I believe the world is entering a fundamental transition in the way countries relate to one another. At its core, this is not necessarily the end of globalization. It may actually be the beginning of a different form of globalization—one that is more balanced, reciprocal, and strategically responsible.

For decades, the world moved toward an increasingly integrated global economy. Capital, manufacturing, technology, energy, resources, supply chains, and trade became increasingly interconnected. That globalization created enormous economic benefits, but it also created dependencies. Countries became reliant on other countries for critical products, resources, technology, manufacturing, capital, and even aspects of their national security.

I believe we are now beginning to dial that model back—not by abandoning global trade, but by changing the nature of the relationships within it.

The future may be less about a completely open global system in which economic efficiency is the primary objective and more about a network of countries that continue to trade globally while deliberately building relationships that protect their national interests and create greater resilience.

In other words, this is not necessarily about deglobalization. It is about **rebalancing globalization**.

Countries will continue to trade with one another. They will continue to invest in one another. Capital will continue to move across borders. Companies will continue to build international supply chains. But increasingly, countries will ask different questions: Who are our trusted partners? Where do our critical resources come from? Who controls our strategic technologies? Can we rely on a foreign country during a crisis? Are our supply chains resilient? Are our trading relationships reciprocal? And who is responsible for protecting the system when something goes wrong?

That brings us directly to the changing relationship between the United States and the rest of the world.

For decades, the United States has carried an extraordinary share of the world's economic, financial, military, and geopolitical responsibilities. That system has provided enormous stability and opportunity, but it has also allowed many countries to become dependent on American leadership and resources.

I believe the message coming from the United States today is that this relationship needs to become more balanced. America is not necessarily withdrawing from the world. It is asking other countries to take greater responsibility for their own security, economies, strategic resources, and global commitments.

The objective should not be to replace American leadership with isolation. It should be to create relationships in which the United States and its partners are stronger because they are contributing to one another.

That means a country may still trade extensively with the United States while simultaneously developing its own domestic capabilities. It may still rely on American military capabilities while investing more heavily in its own defense. It may still welcome American capital while developing its own sources of capital. And it may still participate in global supply chains while ensuring that critical components are not dependent on a single foreign source.

This creates a new concept of international partnership: **strategic interdependence rather than strategic dependence.**

Strategic interdependence recognizes that no modern country can or should produce everything it needs. Countries benefit enormously from specialization, international trade, investment, and access to global markets. But the relationship becomes more sustainable when each participant retains enough capacity to protect its own critical interests and contributes something meaningful to the collective system.

This becomes even more important because the nature of global power is changing rapidly.

The next generation of conflict will not necessarily look like the wars of the past. Military power is becoming increasingly connected to artificial intelligence, intelligence gathering, cyber capabilities, autonomous systems, space, communications, financial networks, and information.

The distinction between peace and conflict is becoming less clear.

Countries can increasingly attempt to weaken another country without crossing a traditional military threshold. Cyberattacks, disinformation, manipulation of information environments, attacks on critical infrastructure, economic pressure, intelligence operations, and the exploitation of social and political divisions can create disruption without a conventional military confrontation.

In that environment, confusion itself can become a strategic weapon.

This makes trusted international relationships more important, not less. Countries need partners with whom they can share intelligence, technology, energy, critical minerals, manufacturing capacity, cybersecurity capabilities, financial resources, and defense capabilities.

The relationships therefore need to be designed to protect both sides.

Critical minerals provide a good example. The United States needs secure access to copper and other strategic minerals, while countries possessing those resources need markets, investment, technology, infrastructure, and long-term customers. Rather than creating dependency on one country, strategic partnerships can create diversified supply chains in which both sides have an economic interest in maintaining the relationship.

The same principle applies to energy, manufacturing, pharmaceuticals, semiconductors, food, technology, financial markets, and infrastructure.

Global trade does not have to disappear. It can become more strategic.

Instead of asking only, "Where can we produce this most cheaply?" countries may increasingly ask, "Where can we produce this reliably, securely, and with trusted partners?"

That is a profound change.

The difficulty is that this transition is being undertaken with enormous force and, at times, very little finesse. There is a legitimate argument for rebalancing an international system that has placed a disproportionate amount of responsibility on the United States. But there is a significant difference between using leverage to negotiate a better balance and using that leverage in ways that create unnecessary uncertainty among allies, trading partners, businesses, and financial markets.

Foreign relations are built over decades. Trust, diplomatic relationships, military cooperation, intelligence sharing, investment, trade, and personal relationships between governments and business leaders cannot simply be rebuilt overnight.

This is why the transition needs to be managed carefully. The objective may be sound—greater responsibility and reciprocity—but the method matters.

Strength and diplomacy are not opposites.

The United States has enormous economic, technological, financial, and military leverage. But leverage is most effective when combined with strategy, diplomacy, negotiation, and finesse. The strongest relationships are not necessarily those in which

one country gets everything it wants. They are relationships in which both sides understand their responsibilities and believe the relationship provides long-term value.

The private sector understands this concept. When a company needs a major turnaround, a manager may have to make difficult decisions very quickly. But a successful turnaround is not simply about cutting everything and starting over. It requires understanding what is broken, what remains valuable, which relationships are essential, and what needs to be preserved while the organization is rebuilt.

The international system is even more complicated because the participants are sovereign nations.

The United States can use its leverage to force negotiations, but sustainable foreign relationships require predictability and trust. If America wants its partners to become more self-reliant, it also needs to give those partners a framework within which they can continue to invest, trade, cooperate, and plan for the future.

I believe this is where the world is heading.

Not isolation.

Not the end of globalization.

Not necessarily even deglobalization.

Rather, a more deliberate form of globalization in which countries continue to trade with the world but increasingly organize their critical relationships around trusted partners, national resilience, reciprocity, and shared responsibility.

This could ultimately create a healthier international system.

America would no longer be expected to carry a disproportionate share of the global burden. Other countries would have stronger domestic capabilities and greater responsibility for their own security and economic futures. At the same time, America would remain deeply connected to the world through trade, investment, technology, defense, diplomacy, and strategic partnerships.

The result would be a network of countries that are independent enough to protect themselves but interconnected enough to benefit from one another.

That is fundamentally different from the globalization model of the past.

The old model often emphasized maximum integration and maximum efficiency.

The emerging model may place greater emphasis on **resilience, reciprocity, security, and trusted relationships while retaining the enormous benefits of global trade.**

This transition will be painful because decades of economic and geopolitical assumptions are being changed simultaneously. But it may also create an opportunity to build a system that is more sustainable over the long term.

The countries that adapt successfully will not be those that retreat from the world. They will be those that understand how to participate in the world without becoming excessively dependent upon it.

For the United States, that means remaining a global economic, military, technological, and diplomatic power while rebuilding domestic strength and encouraging its partners to do the same.

For America's allies and trading partners, it means accepting greater responsibility for their own futures while continuing to build strong economic and strategic relationships with the United States.

And for the world as a whole, it could mean moving toward a system where global trade continues, but where the relationships underneath that trade are more balanced, more resilient, and more reciprocal.

The ultimate objective should not be an America that carries the world.

Nor should it be an America that abandons the world.

It should be an America that works with capable partners to build a world in which responsibility is shared, trade remains global, strategic dependencies are managed, and each country has both the capability and the responsibility to protect its own future.

That may be the most important foreign-relations transition taking place today: **from globalization based primarily on dependence and efficiency toward globalization based on resilience, reciprocity, trusted partnerships, and shared responsibility.**

Canada–United States Strategic Assessment preparation notes

1. Canada needs to reduce its dependence on U.S. inbound capital. Currently, approximately 56% of foreign investment in Canada comes from the United States, making the U.S. by far Canada’s largest foreign investor. The Prime Minister wants to reduce that dependence. My guess is that Canada may be able to lower the U.S. share by 5–6 percentage points, but the United States would still remain Canada’s largest foreign financial investor.
2. Canada also wants to reduce its dependence on U.S. imports. U.S. imports into Canada already declined by approximately 5% in 2025, and Canada wants to reduce them another 5–6% while rebuilding domestic manufacturing and production. In many ways, this sounds familiar—the United States is pursuing a similar objective.

3. The United States wants Canada to increase core defense spending. Canada has committed to significantly increasing military expenditures, but reaching the levels being sought by the United States will take years. This is a long-term structural change rather than something Canada can accomplish quickly.
4. The United States wants the Canada–U.S. land border to be administered according to the same basic legal standards expected for people entering the United States by air. The issue is not necessarily creating a new border relationship, but enforcing existing requirements more consistently. This has become a much more important issue for Washington and a emotional one for Canadians.
5. Canada wants to become less dependent on the United States for capital, products, energy, technology and other strategic necessities. From Canada's perspective, greater diversification makes economic sense. At the same time, the United States is pursuing a similar strategy with respect to its trading partners reduce strategic dependencies and bring more production and investment back to North America and the United States.
6. The United States wants the northern border to be secure, and it increasingly views the Arctic as a strategic security issue. Regardless of the economic and political disagreements between Canada and the United States, NORAD remains a fundamental component of North American defense. The underlying geographic and security realities make continued cooperation between the two countries essential.
7. China remains the major wild card for both countries. Canada is in a difficult position because of the enormous difference in economic and military scale between Canada and the United States. A strategy based on confronting or "bluffing" the United States carries risks for Canada over the long term. Canadian companies, like companies from many other countries, are also continuing to evaluate in a positive way relocating operations and investment into the United States to bypass the tariff wall.
8. At the general population level, there is currently strong Canadian sentiment favoring greater independence from the United States. Corporately and financially, however, the relationship remains extremely interconnected. Canadian companies continue to operate and invest in the United States, U.S. companies remain deeply invested in Canada, and the financial relationship between the two countries remains substantial.

Overall, I see the relationship as one of mutual diversification rather than separation. Both countries are trying to reduce strategic dependencies, rebuild domestic capabilities and strengthen their own economic and national-security positions. But the underlying corporate, financial, trade, geographic and security connections between Canada and the United States remain exceptionally deep. The relationship is changing, but it is not disappearing.