

# THIERRY DE MONTBRIAL

## Founder and Executive Chairman of Ifri and the WPC

The beginnings of liberal globalisation had already been announced in the early 1980s, beyond the final rebounds of the Cold War, with the Euromissiles Crisis, and in what was still called the Third World. Similarly, the first political hiccup in this globalisation, also described as a happy one, occurred in 2004-2005, with the return of mutual mistrust between the Euro-Atlantic community and post-communist Russia, mainly around Ukraine. Over the years, this mistrust was bound to grow into an ideological confrontation between ‘the West’ and ‘the Global South’. The first major economic hiccup came with the financial crisis of 2007-2008 and its aftermath. This episode demolished the claims of many theorists who were convinced that they had solved the quadrilateral of growth, full employment, price stability and external equilibrium once and for all. As a magician, Keynes had no successor. Then in 2011 came the much-maligned ‘Arab Spring’, the consequences of which we are still suffering. All this against the backdrop of the rise of China, with its surprising flashes of brilliance, and the growing anxiety it caused, mainly in the United States. In the United States, as elsewhere, society is changing at breakneck speed. It was amid early doubts about globalisation that the first World Policy Conference was held in Evian from 6–8 October 2008, in the wake of the collapse of Lehman-Brothers. Three simple ideas continue to drive us today, as we all question the sustainability of a ‘reasonably open’ world.

The first idea is the importance of global governance as a set of rules of the game that are acceptable and accepted by most states in order to resolve their conflicts in the best interests of all. This is within the framework of the United Nations Charter. When we say ‘rules of the game’, we mean the combination of multilateralism and international law. We are all aware of the limits inherent in this law, but more than three quarters of a century of experience has taught us that the governments of even the most powerful states cannot do away with it without inconveniencing public opinion. That can change.

The second key idea of the WPC is to highlight the ‘middle powers’, i.e. countries which, without claiming to rival the great powers, have the will and the means to make a constructive contribution to certain aspects of global governance.

The third idea, also seemingly simple, highlights the need to work towards finding a balance within the international system between two extremes: on the one hand, globalisation that is completely open, as if the nation-state had been abolished; and on the other, a return to hard forms of protectionism within spheres of influence dominated by imperial powers, some of which base or would base their legitimacy on the rejection of the West. A rejection to which, paradoxically, certain Western ideologists are contributing. Spheres of influence or blocs, in any case competing for access to planetary or potentially extra-planetary resources. The balance we need to strike is what I have called a 'reasonably open' world.

Since the beginning of this decade and the COVID-19 pandemic, it has been as if we have entered a vicious cycle that some interpret as a 'return of the empires', with a non-zero risk of slipping into a third world war. This phenomenon is underpinned by fierce competition for technological, and ultimately monetary and financial, domination, in directions and with consequences that are largely unpredictable. The main challenge is artificial intelligence. It is already permeating all economic activities, starting with warfare. Since the beginning of the 2020s, 'high-intensity wars' have returned, in defiance of international law and multilateralism.

Moreover, wars have long since ceased to be declared and concluded by treaties. The war in Ukraine began with the Russian aggression of 24 February 2022 and more than four years since it began, it seems to be permanently mired. At least one million people have been killed or wounded in the fighting. In less than a year, the United States and Israel have launched two wars against Iran: the 'Twelve-Day' war in June 2025, whose objectives were clearly defined; and the other, seemingly Venezuelan-inspired if I dare say so, begun at the end of February 2026, even more hand-in-hand between the two attackers, which, according to Prime Minister Netanyahu's wishes, is also tragically hitting Lebanon. Whether we are talking about Ukraine or Iran and its proxies, things have not gone according to plan. In the first case, European geopolitics and geoeconomics as a whole are irreversibly disrupted, to the detriment of all the parties directly affected. In the second case, the Israelis and Americans had probably bet on the downfall of the Islamic Republic. The United States clearly did not foresee that by concentrating on the Strait of Hormuz, this war would trigger an earthquake whose effects are already considerable. It is to be welcomed that, during these four years of madness, China has refrained from adding fuel to the fire. But all this can only intensify its technological efforts and the arms race, as well as its determination regarding Taiwan. The geopolitics of East Asia as a whole is affected by these developments. Japan's disinhibition and rearmament are therefore likely.

I will add two more remarks. This is only the third time we've met in France since our first event in Evian in 2008. This will give us a natural opportunity to talk about the European Union more than usual. This is because, taken together, the course of events since the fall of communism in 1989-1991 has profoundly transformed this Union, which is now in jeopardy. Its structure and effectiveness are fragile. Would the EU resist a softening of NATO or, which would amount to the same thing, lasting estrangement from the United States? How can it carry out the economic reforms and internal cooperation needed to become a truly balanced power, free from any imperial ambitions? Is such an ambition legitimate and realistic? We must consider its future together with our eyes open.

In conclusion, how can we fail to remember that human beings do not live on bread alone? The question of the true nature of peace is too serious to be left to experts in economics or politics alone. The return of the spiritual to world affairs should make us question it. In Russia, communism's heir leans on Orthodoxy; in Turkey, Mustapha Kemal Atatürk's successor leans on Islam; in India, Nehru's heir leans on Hinduism; in China, Mao's successor does not disdain Confucius. But those who are driven by the spiritual quest do not solely have reasons to rejoice. Unfortunately, in certain circumstances, nothing is easier than manipulating the masses, especially when spiritual or religious leaders are complicit in authoritarian regimes. In these times of great disarray, the quest for peace requires in-depth reflection on the meaning of this concept, which inevitably has a spiritual dimension.

This, ladies and gentlemen, is the spirit in which we have drawn up a programme for our 18<sup>th</sup> WPC, designed to address the main economic, technological and political aspects of an international system that is once again undergoing profound change – aspects that we must try to grasp in the situation and movement of a moment. I am convinced that only a shared understanding of reality can enable us to identify the challenges to be overcome and the solutions to be found in order to avoid the recurrence of global disasters and finally give the younger generations reasons to hope and to act in the interests of the common good of humanity.