The United States is currently in the midst of a major grand strategic debate about America’s role in the world. Should America retrench geopolitically in light of a changing global environment and fiscal and political constraints at home? Should it energetically seek to renew and reinvigorate its global leadership to preserve the benefits of the current international order? These are essential questions that American analysts, politicians, and policymakers must consider.

The essays in this volume seek to put these questions in proper perspective by examining the retrenchment/renewal debate in historical and theoretical context. They examine past episodes in which American policymakers confronted similar debates about the future of the country’s global role, examine the choices that were made in response, and draw insights from the successes and failures of the strategies that resulted. They also consider broader theoretical questions about great-power retrenchment, and shed light on the key issues framing debates over American grand strategy today.

Combined, these essays contain a range of insights about the subjects that they cover.These subjects include: Herbert Hoover’s adjustment to depression during the late-1920s and early-1930s, the Richard Nixon administration’s adjustment to economic crisis and defeat in Vietnam during the late-1960s and early-1970s, the Jimmy Carter and Ronald Reagan administrations’ responses to the decline of détente during the late-1970s and 1980s, the political science and economic literature on overextension and retrenchment, and the contours of the current debate on U.S. foreign policy and grand strategy. Taken together, however, these essays also converge around a few key themes surrounding the retrenchment/renewal debate.

First, they highlight the fact that America has had these debates before. There have been numerous previous instances in which the United States appeared to be overextended geopolitically and in economic decline, and in which American policymakers had to confront difficult choices about priorities and commitments. This does not mean that there are ready-made “lessons of history” that can be wrenched from their proper context and used to inform current policy. But it does mean that rigorous academic research can help us understand the contours of earlier debates, the nature and consequences of the choices that were made, and thereby provide a richer base of knowledge on which to construct informed policy decisions today.

Second, the distinction between retrenchment and renewal is often overstated, and is probably overstated in the current context as well. Past American leaders have rarely opted purely for retrenchment over renewal, or renewal over retrenchment. More often, they have sought a strategic synthesis that involves cutting costs and relinquishing exposed positions, while also preparing for new challenges and seeking longer-term sources of renewal. The same will likely be true today. Opting for wholesale retrenchment would likely
have broadly negative geopolitical consequences, as would simply ignoring strategic overextension. The most likely course is one that blends these two approaches, seeking particular areas of retrenchment, while also focusing on new threats and opportunities that require renewed American engagement. Striking the balance between these two different approaches generally has been the chief challenge for U.S. policymakers in similar positions, and it will likely be the major challenge at present, too.

Third, retrenchment and renewal often go hand-in-hand, in that intelligent retrenchment can set the stage for longer-term renewal. As Charles Miller points out in his essay on the political economy of retrenchment, selectively pulling back from expansive security commitments can be a way of safeguarding the economic capacity on which national power ultimately rests. Similarly, in her essay on Nixon, Megan Reiss examines how the selective strategic retrenchment carried out by that administration helped renew U.S. standing in the world and create new opportunities for American policymakers. There are likely similar dynamics at work today: selective, intelligent retrenchment from overexposed positions can help create new sources of flexibility, strength, and dynamism in U.S. foreign policy. The question, then, is not simply whether to retrench or renew: it is whether American officials can find a strategy that combines the best elements of both approaches.

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