

The world is moving towards the multipolarity today. How do you see it? What is the main reason behind multipolarity?

Introduction

"It is the end of the history."

(~ Fukuyama)

The world is shifted towards multipolarity stage. Before it, there was a sole power, USA. The USA is the world's superpower; however, China is going to be the world's superpower in multipolarity of the world. Despite, the USA is considered as the most powerful state in the world.

2.

Two sides of a Single coin - Unipolarity to Multipolarity

"China is the world's
2nd largest super-
power."
(~Fitch, S-P, Moodys)

After WWII, the world
became unipolar; **the USA**.
Initially, after the WWII,
two powers emerged
in the world, **the USSR**
and the USA. Soon after
world became unipolar
as the **USSR** was broken
into 15 states. Hence, post-
WWII era led the world
toward unipolar. But,
the world order is
changed now. **China**
is the 2nd most powerful
and will be the first soon.
Therefore, the world

has turned its face from unipolar to multipolar.

3.

The USA : world's

Super power influence

The USA is the largest producer, exporter, banking system, phone call center, world trade controlling power.

In 1997, the budget surplus was \$1 trillion (dollar) and now it is \$23 trn. Moreover, it controls international monetary politics through Brettonwood system.

Following is main discussion:

1) Establishment of

International Monetary

Fund

The US control the world system through IMF. There are two main conditions:

balance of payment crisis and budget deficit.

Doing this, the USA influence over countries.

b) General Agreements on

Terms and trade

GATT was changed to World Trade

Organization (WTO) in 1995. In this way,

the USA promotes its trade on Free Trade

Area stance.

c) IBRD influence

In 1970, the USA did 'petrodollar' deal with the USA. The international trade in dollar. Hence, today it is dollarized.

4- Every rise has fall:

Decline of the USA

The world's super power is caught in a circular debt of \$18 trn. Following are main reasons of it:

a) War on terror ~

an misadventure

The most expensive war, worth \$6 trn since 2001 to 2021.

This became a main crisis for the USA.

It was misadventure
of Bush
administration.
(~ Barack Obama)

b) COVID-19; global
financial crunch

The COVID-19
pandemic hit all
the countries severely.
The USA lost was
\$ 2 to 2.5 trillion. As,
\$ 300 billion transport
loss and more than
\$ 300 billion loss of
tourist. Hence, the
USA was towards
its fall.

5- Rise of China ~

promoted multipolar
world

"China will be the first super-power by 2030."

(Fitch, S.P, Moody's)

China has already crossed the USA in per capita income. In fact, China is become the largest producer and exporter in the world. The policy makes China grow as follows:

a) World trade: Market
-based policy

China does ease of trade. the cheapest cost and promotes in Yuan.

As per report, Pakistan has shifted 20pc its trade in Yuan. Hence,

China is rising as
a super power
of multipolar world.

The United State

still the world's

super power

The trade is
still in dollars.

The USA has the
largest reserves, almost
60% of billionaries.

According to recent
update, the USA

has \$4.5 trillion worth
deposits. Moreover,

the USA is strong
'military hegemonic'
in the world. Hence,

the USA is still
powerful face of the
world.

7-

Conclusion

"The world is become a global village."

The world, along with the time, is changing its face from unipolar to multipolar. The USA is superpower, but China is replacing influence of the USA and soon will be super power in the world. Therefore, the world is become multipolar.