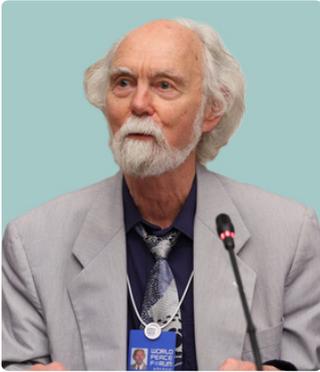




THE THIRD COLD WAR

Barry Buzan

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Introduction

In recent papers (Buzan 2024; Floyd and Buzan 2026) I offered a concise definition of ‘cold war’ as a general concept for thinking about international relations. The aim was to enable theoretical discussion of cold war as opposed to detailed historical comparisons with the First Cold War of 1947–89. At the global level, I defined cold war as situations in which great powers have political differences they see as worth fighting about, but are deeply constrained from hot war because of the fear that weapons of mass destruction foreclose any rational prospect of victory. In other words, they fear all-out war more than they either fear defeat or want victory.

By this definition, the First Cold War ended with the implosion of the Soviet Union during 1989–91, which removed both one of the principal antagonists, and one of the ideological camps. From the early 1990s to 2014, great power relations conformed to ‘cold peace’, in which great powers see each other as rivals or opponents, but do not see their differences as worth fighting about. In cold peace, trust is low, and sentiments towards others are neutral or negative. There are neither proxy nor half-proxy wars, nor covert sabotage or attacks on infrastructure. As Doyle (2023, 7, 16) put it: “No great power attempts to subvert the political independence or territorial integrity of another.”

From 2014 the situation transitioned from cold peace to the beginnings of a Second Cold War. Initially this was about Russia’s attack on Ukraine, and the West’s response to it. Within a few years it became more about the intensification of the US–China rivalry. Following Russia’s second attack on Ukraine in 2022, it was about the West versus the China–Russia strategic partnership. The Second Cold War thus had echoes of the First in terms of the geopolitical rivalries in play. Russia, and the question of its boundary with Europe, provided major continuities. But so too did the West in providing one side of the cold war geopolitical and ideological equation. The Second Cold War was different from the First in being less about ideology (merely democracy versus authoritarianism as opposed to capitalism versus communism), and having close economic interdependence between China and the West. Capitalism won the First Cold War and was adopted in one form or another by all the great powers. The Second Cold war was also separated from the First by a quarter century of cold peace.

In this report, I will argue that in 2025 the Second Cold War was succeeded by a Third, with both a radically different pattern of alignments and an ideological shift to the values and aspirations of the far right. This Third Cold War looks potentially quite durable. In other words, the condition of cold war remained continuous, but the architecture and aims of it changed dramatically.

2025: A year of transition

2025 was, to say the least, an eventful year, and it is worth asking how it impacted on the argument in my 2024 paper. I argued then that the Second Cold War which unfolded from 2014, would most likely be long. That argument was both right and wrong. It was right in the sense that great power relations continue to fit my definition of cold war, and look likely to do so for years or decades ahead. It was wrong because 2025 marked a transition in great power relations so big that we are now in a Third Cold War not the Second.

What is the case for seeing 2025 as a transition between the Second and Third Cold Wars?

The Second Cold War developed as a confrontation between the West plus Japan and South Korea on one side, with China and Russia on the other. Russia and China maintained a strategic partnership against the West, and campaigned effectively to amplify and align themselves with the anti-Western post-colonial resentments in the Global South. The key tensions were boundary/frontier disputes concerning great power spheres of influence between Russia and Europe, most actively in Ukraine, and between China and the US and Japan, in East Asia. Up until 2024, this Second Cold War had enough resonance with the First to make it part of the final stages of the Western world order.

The First Cold War saw the Western world order, which had been globally dominant since the 1840s, reach the peak of its power relative to the Rest.[1] The Second Cold War started when the West was already in relative decline, but still cohesive enough to define one side of the equation. One big difference was that China was now the lead power of the Eastern camp, and attempting also to be the leader of the Global South. Another was, as mentioned, that capitalism-or-not was no longer the central issue, and cold warring was in contradiction with economic interdependence.

As Trump 2.0 kicked in from 2025, the general condition of cold war remained: issues seen as worth fighting about, plus constraint by fear of great power hot war. But the political structure within that underwent a massive change. Trump 2.0 quickly shattered the trust and friendship that constituted the foundations of the West. In trade relations, Trump treated allies the same as enemies. He hollowed out the NATO alliance not just by bringing article 5 (an attack on one is an attack on all) into question, but also by threatening NATO allies (Denmark over Greenland, Canada over its independence). He broke the longstanding linkage between security policy and economic policy by imposing large, arbitrary, and endlessly changing tariffs on almost everyone.

In addition, Trump seemed to take a benign view of Russia despite its invasion of Ukraine. Many of his actions seemed to serve the interests of Russia's foreign policy aims of weakening and dividing Europe and the West. Trump 2.0 thereby dismantled one side of the Second Cold War alignment, and largely severed any continuity with the Western world order. The West and the Western world order broke up in 2025. Key institutions lingered on but only as shadows (the WTO) or as desperate bids to eke out some transitional mechanisms (the European attempt to keep something of NATO in being both to support Ukraine and to give time for Europe to ramp up its military capabilities). Even by early 2025, the quite different and much less certain dynamics of the Third Cold War had replaced the relatively familiar ones of the Second.

The very sharp rightward turn of US politics under Trump 2.0, marked the climax of the crisis of liberalism that had been gathering pace since the turn of the century. It swept away the liberal remnants of the Western world order, and opened an ideological gulf between the US and Europe. It placed the US on the world map as a hard right power pursuing the interests of its own ruling elite (Goddard and Newman 2025). Trump 2.0 and its supporting MAGA movement were increasingly anti-democratic. They sought to corrupt the electoral process at home and ceased to care much about democracy (or not) abroad—as in the ignoring of Maria Corina Machado's claims to electoral legitimacy in Venezuela early in 2026 after the US snatching of Maduro. Trump 2.0 concentrated power in the executive by securitizing as much of the political agenda as possible: trade, migration, education, science, domestic order, etc. There looked to be an increasing chance that US elections would no longer be free and fair, and that the far right would attempt to lock itself into power and shift the US to being an illiberal democracy.

As shown in the US National Security Strategy (White House 2025) and Trump 2.0's increasingly strident demands to own Greenland, it started treating Europe and the EU as an enemy, and Russia as a possible partner. Latin America and the Caribbean were quickly marked out by Trump's 'Donroe' doctrine as a sphere of US primacy. The US still seemed to see China as a rival to be contained, but with the relationship open to negotiation. What, if anything, longstanding US commitments to NATO, Australia, India, Japan, and South Korea now meant was thrown into deep uncertainty.

The general condition of cold war did not change, but the architecture of relations amongst the major powers, and the manner and purposes of cold war conduct, changed profoundly. It quickly became clear that this change was much more than a mere shift to Cold War 2.1. The new, post-Western, world order that began to unfold in 2025 took the form of the Third Cold War. Its geometry reflected the opening up of a deep pluralist, and increasingly civilizationalist, system of self-referential great powers. The polarised alignment of the Second Cold War gave way to something much more fluid, multi-sided, and with most of the key alignments remaining uncertain. India's policy of 'multialignment' (Hall 2019, 21–40, Bajpae 2025), looked like becoming a general model for the great powers, each taking an opportunistic and situational approach to its relations with the others. This would not be a world order built around relatively stable coalitions of trust and friendship. Uncertainty about alignments would be the general rule.

[1] For a detailed chronology of the rise, dominance and decline of the Western world order, see Buzan 2025.

The general condition of cold war did not change, but the architecture of relations amongst the major powers, With the onset of Trump 2.0, the majority of great powers were governed by various forms of the hard right. Putin's Russia sold itself as socially conservative authoritarianism attached to both Orthodox Christianity and a myth of imperial right over its adjacent sphere. The US was on the revolutionary right, inspired by conservative, white, Christianity. With its contempt for democracy and human rights, and its concentration of power on the executive, Trump 2.0 was on a political path towards illiberal democracy. A plausible case could be made that the MAGA movement was fascist (Tannehill 2021; Wojczewski 2025; Kaul and Buzan 2026). India was under the government of the far-right BJP, committed to Hindu nationalism, and to developing India a full great power on the global level. China was not far-right as such. But the form of its political economy created by Deng's reform was a good fit with the model of authoritarian capitalism favoured by the far right. Even if it reverted to the full-spectrum control of communism, China would still be a more comfortable fit in a far-right world order than it ever was in a liberal/Western one. It would be broadly happy with the far-right inclinations towards great power regional spheres of influence, economic nationalism, transactional foreign policy, and strong principles of non-intervention among great powers.

The opening of the Third Cold War

In the Third Cold War, the West is hardly a meaningful entity on the world stage. As Mark Carney (2026) put it in his insightful speech at Davos: "We are amid a rupture, not a transition." The liberal norms, values, and institutions that defined the West, have been in crisis since the 2007 economic collapse. They no longer have a champion. The US under Trump 2.0 has abandoned them. Europe still embodies them but might not be able to continue down that line, and even if it can, will not be able to promote them globally other than by example. China, India, Russia, and the US are all moving towards transactional, 'multialignment', foreign and security policies.

For the first time in its history, Europe faced the prospect of having both the US and Russia as enemies. In Europe, this new geometry triggered not only major rearmament and a crisis over the Ukraine war, but also huge questions about its position in the emerging world order. Europe seemed to face a stark choice. On the one hand, it could pursue military mobilisation sufficient both to enable it to keep Ukraine independent, and make itself a plausible player on the great power map. On the other hand, it could succumb to US and Russian political meddling, and see its cooperative institutions weakened or removed by hard-right governments. Europe faced a difficult transition from high dependence on the US for defence, to something like full self-reliance. This transition had to be done quickly. If it wasn't, there was real danger of Europe becoming the spoils of the new far-right great power competition.

The condition of cold war has thus been continuous since 2014. But the geometry and politics of the world order that contains it changed so radically from 2025 as to justify thinking of this date as both the definitive end of the Western world order, and the opening of the Third Cold War.

There is every sign that the Third Cold War will be durable. Far right political values are widely in the ascendant, and there is no obvious alternative to them. Liberalism remains in deep crisis and has earned a long spell in the political wilderness to rethink what it stands for. The communist formula of a wholly state controlled political economy, and opposition to capitalism, was defeated during the 1980s, and does not look due for revival. The West will not easily, if ever, be put back together again in anything like the form it took from 1945 to 2024. The boundary and frontier disputes among the major centres of power will be difficult to solve. It is possible that the great powers could evolve towards a cold peace, even, eventually, a warm one, but there is little sign that this will happen quickly.

As with all cold wars, there is some risk of escalation to great power hot wars. Cold wars can, and usually do, contain a certain amount of hot war at lower levels: e.g. Vietnam and Afghanistan during the First Cold War, Ukraine during the Second. These can be proxy wars or half-proxy wars (where one side is a great power). Cold war ends if great powers fight each other directly. The constraint on this is fear of escalation to weapons of mass destruction. That constraint has not changed across the three cold wars, and should keep the chance of escalation low. The possible spoiler for the Third Cold War is that the big shift in the US position will spur other states to acquire their own nuclear weapons. Whether such proliferation would strengthen the constraints on great power hot war, or elevate the chances of accident or miscalculation, is a matter debate.

Uncertainties ahead

It is early days in the Third Cold War, and there remain big uncertainties about how things will unfold. Trump 2.0's war of choice against Iran is but one example. What kind of relationship the US will have with China and with Russia, or whether this will just remain an open question, is another. At the time of writing, the US is the major rogue state in the world order, with Russia a more local rogue. China is ambiguous about whether it supports a polycentric world order or seeks its own forms of dominance as the West and its world order disintegrate.

What should be done varies according to where you look at the question from. Europe, Japan, South Korea, Australia, and New Zealand need urgently to make themselves more self-reliant in defence. They cannot assume that the US will soon, or ever, become a reliable ally again, and they need its support during their transition. As is becoming apparent over the US–Israel war against Iran, they may want to detach themselves from its imperialist adventures. They, along with India and China, need to explore how to rebuild the world trade rules and institutions now rejected by the US. That reform will need to take much more account of economic nationalism, and less of the global market, than did the system constructed under neoliberal globalisation.

Perhaps the biggest puzzle is how this far-right world order will deal with climate change. The Third Cold War is the political context in which humankind will confront the next stages of climate change specifically, and the Anthropocene crisis more broadly. Trump 2.0's denial of global warming will not make it go away. Whether its mounting consequences will enhance existing conflict dynamics, or create pressure towards collective securitisation of Earth systems, and thus a drift towards cold peace, remains to be seen. Again, there are possibilities here for Europe, China, India, Japan, and others, none of which rejects climate change, to take a lead.

Some people will think that labelling the current world order as the Third Cold War will act to create the reality it purports to describe. The Chinese government, among others, does not like using the term cold war to describe the current world order. There is always a risk of self-fulfilling prophecy in this kind of political analysis. That risk has to be balanced against the utility of seeing more clearly what kind of world order we are in. A clear theoretical view shows where the room for agency might lie in the years ahead, both in how to tackle climate change, and in how to steer the world order towards at least a cold peace.

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