

TABLE OF CONTENTS

PAST HIGHLIGHTS	2
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MICHAEL CHERTOFF

A Strategic Approach to Risk Management	5
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A broad spectrum of man-made threats and natural hazards confront the United States, yet we must counter these challenges with limited resources. This reality necessitates a principled approach to risk management. The Government of the United States should correct the systemic shortcomings of the current risk management paradigm, and pay attention to three key areas: misaligned time horizons, negative externalities, and transaction costs arising from lack of transparency.

DANIEL DREZNER

The Challenging Future of Strategic Planning	13
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Strategic planning, the ability to formulate both grand strategy and its medium- and long-term execution, has become too peripheral to U.S. policymaking. As the influence of global institutions wanes and the specter of America's relative loss of power looms, strategic planning must therefore play a larger role in the shaping of U.S. foreign policy. Yet those who advocate for a more robust strategic planning presence must overcome a wide range of internal, external, and historical challenges.

CHAD BOWN

U.S.–China Trade Conflicts and the Future of the WTO	27
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The political handling of the ongoing U.S.–China trade disputes is critically important both to the international trade system and the long-term relevance of the WTO. This is even more the case in light of the deepening financial crisis and accompanying protectionist pressures. This road map draws lessons from past trade disputes between other WTO members, highlights the complexities particular to U.S.–China trade relationship, and explains what to expect from both sides and which issues likely to emerge along the way.

THOMAS CAROTHERS

Rule of Law Temptations	49
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Rule-of-law development has received increasing interest and enthusiasm from Western policymakers and aid practitioners in recent years. But a tendency exists toward uncritical and wishful thinking on the subject, often the result of a clashing mix of factors and political agendas. To help rule-of-law promoters avoid dead-end paths and wasted efforts, Thomas Carothers argues that it's necessary to understand the temptations that lead to unhelpful and misleading notions about this agenda and its place on the international stage.

PAUL SALEM

The Imperatives of Syrian-Israeli Peace	63
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Negotiations between Syria and Israel should be facilitated by the United States in order to carry diplomacy to the next level. A Syrian-Israeli peace deal would benefit not just the two countries themselves, but an array of other stakeholders ranging from the Lebanese and Iraqis to countries that are interested in containing Iran's influence in the region. Paul Salem argues that the Obama administration should use a combination of sticks, carrots, and active diplomacy to ensure an integrated approach to the problem— a departure from the Bush administration's approach, which relied primarily on force.

ALEX TIERSKY

Obama and NATO:**Facing the Afghan Challenge and Russian Resurgence 73**

NATO's fractured response to the 2008 Georgia-Russia conflict and continuing questions over membership, force deployment, and burden sharing in Afghanistan highlight the Alliance's struggle to respond to the most significant challenges it has faced since the end of the cold war. Alex Tiersky argues that the Obama administration must leverage the President's popularity in Europe and capitalize upon a unique set of tools and opportunities to lead the Alliance forward and ensure its continued success.

HOLLY BENNER

Global Leadership for the 21st Century:**A Strategy for the New American President 91**

The moment is ripe for the United States, and President Obama in particular, to redefine American leadership for the twenty-first century. The global financial crisis has brought the reality of global interconnectedness close to home and highlighted weaknesses in the international institutions mandated to prevent such crises from unfolding. Furthermore, there is growing convergence around the challenges posed by transnational threats. Both within the United States and abroad, President Obama faces soaring expectations, but he also benefits from effusive good will that can provide him a window to restore America's global credibility.

ADMIRAL WILLIAM J. FALLON

Security Issues for the U.S. Military in the 21st Century—Why Alexander the Great Is Still**Relevant and Pirates Remain a Problem 115**

This winter, *The Forum* spoke with Admiral William J. Fallon, who drew upon lessons from the recent and distant past to explain how the U.S. military currently addresses a range of international threats across the globe. Scaling up counterinsurgency efforts in Afghanistan, pursuing a durable peace in the Middle East, facilitating the provision of humanitarian aid, tackling nuclear non-proliferation, and fighting piracy—these challenges require U.S. leadership, continued investment in the military, and renewed partnerships with U.S. allies.

Reviews

REINVENTING FOREIGN AID

By William Easterly**Reviewed by Joshua Goldstein 131****RECENT PUBLICATIONS BY THE FLETCHER COMMUNITY. 187**

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