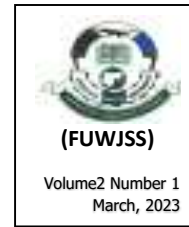


DYNAMICS OF POST-COLD WAR AND CHANGING GLOBAL POLITICAL ECONOMY

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Abstract

The erstwhile Union of Soviet Socialist Republics (USSR) and the United States of America emerged from the Second World War of 1945 as two dominant World's superpower nations. The Union began a power grab for supremacy in Eastern Europe. The West led by the United States of America began frantically to defend their interests from the threats posed by the communist expansion. This power tussle, in the history of warfare, is referred to as the Cold War, and resulted in most of Eastern Europe coming under the control of the communist Soviet Union. This paper examines the historical origin of the Cold War, highlighting the impact of the collapse of the Soviet Union on the global political economy. The study relied on secondary sources which include books, journal articles and internet materials. The study's findings indicate that the collapse of the Soviet Union is not the end of the communist regime globally, as China benefited from the collapse in the sense that it has enabled China to modernize and integrate the economic models of the West. The paper concludes that the current Russian and Ukrainian war has linkage to the collapse of the Soviet Union and this is altering geopolitical dynamics across the world with immediate and remote effects on national economies. Consequently, the disintegration of the Soviet Union should teach global political leaders that political and economic reforms should not be dependent on external powers.

Keywords: Cold war, global politics, political economy, Soviet Union, isolationism

Introduction

The effects and aftershocks of the collapse of the former Union of Soviet Socialist Republics (USSR) is still present and will take decades of historical analyses to get the real impact of this global and far reaching change. According to Ray (2013), the Soviet Union was the largest country in the world, covering some 8,650,000 square miles (22,400,000 square km), nearly one-sixth of earth's land surface. Its population numbered more than 290 million, 100 distinct nationalities lived within its borders. It also boasted of an arsenal of tens of thousands of nuclear weapons, and its sphere of influence, exerted through such mechanisms as Warsaw Pact, extended throughout Eastern Europe. As at the time the Union collapsed, it was outwardly a mighty military power with an extensive security apparatus. The dissolution of the Soviet Union in December, 1991, came as a big shock to many students of communist studies and the rest of the world, especially the capitalist world led by the United States of America and its allies. The collapse and the dismantling of the Soviet Union had many far-reaching effects on the global economy and the region's foreign trade.

In discussing the dynamics of post-Cold War global political economy, we shall hinge our framework on the postulations of Zbigniew Brzezinski, the National Security Adviser of the former President Carter of the United States of America. In his book *"The Grand Chessboard: American Primacy and its Geostrategic Imperatives (1997)*, Brzezinski talks about two concepts – geostrategic player and geopolitical pivot. Brzezinski described geostrategic players as those states that have the capacity and national will to exercise power of influence beyond their borders in order to alter – to a degree that affects their interests – the existing geopolitical state of affairs. They have the potential and or the disposition to be geopolitically volatile. Brzezinski also defined geopolitical pivots as the states whose importance is derived not from their power and motivation but rather from their sensitive location and from the consequences of their potentially vulnerable condition for the behavior of (other) geostrategic players. Most often, geopolitical pivots are determined by their geography, which in some cases gives them a special role either in defining access to important areas or in denying resources. A geopolitical pivot may act as a defensive shield for a vital state or even a region. Thus, this study examines the structural factors

that weakened the Soviet Union, its dismantling and eventual collapse. An attempt will also be made to look at the components or states that made up the former USSR; trace the genesis of the Cold War, the impact of the collapse of the Soviet Union on the global political economy and the lessons we can learn from the collapse of the former USSR in order to use the knowledge for economic and political decisions around the world.

Historical Overview of the Former USSR

The Union of the Soviet Socialist Republics, (USSR) was built on the same territory as her preceding Russian Empire. It stretched from the Baltic and the Black Seas to the Pacific Ocean and in its final years, consisted 15 Soviet Socialist Republics of Armenia, Azerbaijan, Belorussia (now Belarus), Estonia, Georgia, Kazakhstan, Kirijiziya (Kyrgyzstan), Latvia, Lithuania, Moldavian, (Now Moldova), Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan. The capital of the USSR was Moscow then, and now the capital of Russia. The Soviet Union had its origins in the Russian Revolution of 1917. Radical leftist revolutionaries overthrew Russia's Czar Nicholas II, ending centuries of Romanov rule. The Bolsheviks established a socialist state in the territory that was once the Russian Empire.

A long and bloody civil war followed. The Red Army, backed by the Bolshevik government, defeated the White Army, which represented a large group of loosely allied forces including monarchists, capitalists and supporters of other forms of socialism. In a period known as the Red Terror, Bolshevik secret police – known as Cheka – carried out a campaign of mass execution against supporters of the czarist regime and against Russia's upper class. A 1922 treaty between Russia, Ukraine, Belarus and Transcaucasia (modern Georgia, Armenia and Azerbaijan) formed the Union of Soviet Socialist Republic (USSR). The newly established Communist Party, led by Marxist revolutionary Vladimir Lenin, took control of the government (History.com Editors, 2020). At the peak, the USSR grew to contain 15 Soviet Socialist Republics. And the Union had other unique features which made it greatly appealing to the rest of the world. For instance, the Soviet Union had the world's longest border, measuring over 60,000 kilometres (37,000 mi), or $1\frac{1}{2}$ circumferences of Earth. Two-thirds of it was a coastline. The country was bordered (from 1945 to 1991) by Norway, Finland, the Baltic Sea, Poland, Czechoslovakia, Hungary, Romania, the Black Sea, Turkey, Iran, the Caspian Sea, Afghanistan, China, Mongolia, the North Korea. The Bering Strait separated the country from the United States, while the La Perouse Strait separated it from Japan (Ray, 2013).

During the period of its existence, the Union of Soviet Socialist Republic was by landmass, the world's largest country. It was also one of the most diverse, with more than 10 distinct nationalities living within its borders. At its apogee especially between 1946 and 1991, the USSR covered some 8,650,000 square miles (22,400,000 square kilometers), seven times the area of India and two and one-half times that of the United States. The country occupied nearly one-sixth of the earth's land surface, including the eastern half of Europe and roughly the northern third of Asia. Apart from the above descriptions, the USSR also made great impact before its demise. For instance, the Soviet revolution according to History Editors (2020) paved the way for the rise of communism as an influential political belief system around the world. It set the stage for the rise of the Soviet Union as a world power that rivaled the United States during the cold war era.

Conceptualizing the Cold War

The term cold war is used to describe a state of political hostility, characterized by threats, violent propaganda, subversive activities that existed between the Soviet bloc countries and the US-led Western powers from 1945 to 1990. It can rightly be asserted that immediately after the cease fire that ended the World War II, World War III appeared eminent when Communist Russia began a power grab for supremacy in the East, and the West began frantically to defend its interests from the communist expansion. This new world war was called the cold war, and resulted in most of Eastern Europe, where the communist Soviet Union had installed pro-communist government that reported directly to Moscow, coming under the control of the Communist Soviet Union. Cold war according to Robert (2015) was a period of geopolitical tension between the United States and the Soviet Union and their respective allies, the Western Bloc and the Eastern Bloc, which began following the end of World War II. Historians do not fully agree on its starting and ending points, but the period is generally considered to have spanned over the period of 1947 Truman's Doctrine of containment (12 March, 1947) to the dissolution of the Soviet Union on 26 December, 1991. Similarly, Sempa (2017) observes that the Cold War is used because there was no large-scale fighting directly between the two superpowers, but each supported major regional conflicts known as proxy wars. The conflict was based on ideological and geopolitical struggle for global influence by these two superpowers, following their temporary alliance and victory against the Nazi Germany in 1945.

Spiegel and Wehling (1999) described the Cold War as a situation in which the two superpowers were locked in an apparently intractable

conflict, punctuated by crises and haunted by the dangers of nuclear war, but nevertheless managed to avoid direct combat. Despite the intense and extensive competition between the superpowers, the cold war period which extended roughly from 1945 to 1990, was relatively stable compared to the shifting alliances and frequent wars of earlier years. For more than four decades the cold war endured periods of rising tension followed by waves of relaxation. There were series of accusation and counter accusation of what caused or who caused the Cold War. These accusations resulted to sharp divisions among historians and international scholars and led to the emergence of four views or perspectives of who or what actually caused the Cold War.

The first is the traditional view. The traditional writers, mostly western scholars blame the Soviets for the emergence of the Cold War. They said that Stalin was trying to build up a Soviet empire. The second perspective is the revisionist view. These set of writers blame America. They said that Truman had not understood how much Russia had suffered in the Second World War. The third perspective is the post-revisionists view. The post-revisionist historians think that both sides were to blame – that there were hatreds on both sides. The fourth is the ideologist perspective. The ideologist historians agree that the Cold War was primarily a clash of beliefs – communism versus capitalism.

However, Spiegel and Wehling (1999) in their own analysis identified six possible factors that might have triggered or contributed to the cold war. These were: firstly, the view from the Western World. According to the Western view, the convention American view was that the Soviet Union was primarily responsible for the cold war. According to this perspective, if the Soviets had not been bent on territorial acquisition, especially their subjugation of Eastern European countries, the United States would have retreated into its prewar position of isolationism.

Secondly, the view of the Eastern Europe. The second interpretation of the origins of the Cold War is the eastern European view and stands opposite to the Western world view. This second view blames the United States for the outbreak of the Cold War, arguing that the United States insisted on trying to expand its overseas export markets in Eastern Europe after world II, and failed to comprehend the severe security problems that confronted the Soviet Union at that time. The Soviet Union had lost almost 10 percent of her population having suffered about 20 million deaths in the war and understandably, would want to protect its territory. Ideological Conflict is considered as the third point. This third explanation for the origins of the Cold War claims that the difference in ideology and ways of life that the Soviet and American

political systems represented was the primary caused for the conflict between these nations. It would have been impossible for the potential competitors to avoid conflict when one represented an open democracy and the other a close totalitarian system.

Leadership or the lack thereof. A fourth explanation for the Cold War focuses on individual leaders in both the United States and the Soviet Union. In both countries, according to this argument, foreign policy is ultimately the responsibility of one person, the leader. In the United States, for example, the president has considerably more leeway in foreign affairs than in domestic politics, where he competes with the Congress, the Supreme Court and Special Interest Groups. Consequently, his personality, beliefs and image can significantly affect foreign policy and the nature of interstate relations. It was observed that President Franklin Roosevelt knew (or at least thought he knew) how to handle Stalin and believed that if he could just have an opportunity to exert his powers of personal charm and persuasion on the Russia Dictator, Stalin would be disarmed and his lasting friendship secured. However, Harry Truman, who replaced Roosevelt upon his death in April, 1945, had little experience in foreign affairs and was more suspicious of Soviet intentions. A world divided along two super powers. The fifth explanation for the origin of the cold war concentrates on the fact that the United States and the Soviet Union had emerged after World War II as the two dominant powers in the world. They were the only two economically and technologically advanced countries exerting influence and challenging each other for global leadership. Ultimately, they were the only states that could threaten the other's survival, and as such, were destined to be natural adversaries.

The theory of a mere understanding is considered as the sixth point. This last explanation blames the two powers for misperceiving the intentions of each other. It argues that the United States erroneously misconceived the Soviet's intentions though designed to guarantee the USSR's security after the trauma inflicted by Hitler's surprise attack and the devastation the soviet people suffered. On the other hand, according to this argument, the Soviet also misunderstood American interests and concerns, seeing the US efforts to aid its allies and trading partners as an attempt to encircle and challenge the USSR. Each super power assumed the worst about its adversary and acted accordingly. This process led to series of events that eventually solidified into worldwide competition, the cold war. Having traced the origins of the cold war and the possible perspectives that contributed or led to the misunderstanding, our focus shall be turned to the factors that fuelled and enhanced the Cold War.

Underlying and Immediate Causes of the Cold War

To be sure, the United States and the Soviet Union were allies during the Second World War, so, how did the two countries that fought on the same side end up few years later as mortal enemies? The Salem Media (2000) identified the following as some of the possible factors that contributed to the Cold War:

- a. The Soviet Union refused to become part of the UN for a long time
- b. Stalin felt that America and Britain were delaying D-Day, causing more Soviet losses in a plot to weaken the Soviet army. Almost sixty times more Soviets died in the war than the Americans
- c. The “Big Three” clashed during the Tehran Conference about Poland and other Eastern European countries that bordered with Germany. Stalin felt independent countries were a security threat to Russia because they have been weak enough to let Germany attack the Soviet Union through them several times. Britain and America wanted these countries to be independent, not under communist rule
- d. The Soviets and Germans had a non-aggression pact in the first two years of the war with a secret protocol
- e. The support of the Western allies of the Atlantic Charter
- f. The Eastern Bloc of Soviet satellite states that was created
- g. The allies allowing Germany to rebuild an industry and army, scrapping the Marshall and Morgenthau plans
- h. The Allies allowing Germany to join NATO
- i. American and British fears of communist attacks and the Soviet Union’s dislike of capitalism
- j. The Soviet Union’s fear of America’s nuclear weapons and refusal to share their nuclear secrets
- k. The Soviet Union’s action in Eastern Germany, in the Soviet zone
- l. The USSR’s aim to promote communism across the world and their expansion into Eastern Europe.

It should be noted that these suspicions and counter suspicions between the United States and the former USSR has not diminished or buried. In fact, the recent invasion of Russia against Ukraine is innately connected to the Cold War. Analysts believe that the crisis in Ukraine is informs by Putin’s world view. As a former KGB agent, Putin is reported to have said that the collapse of the Soviet Union is the greatest geopolitical catastrophe. Again, the United State of America also sees a strong connection between the Cold War era and the current invasion of

Ukraine by Russia. The US President, Joe Biden said in the State of the Union address according to Coyle (2022) that “we will save democracy”.

Apart from these factors mentioned above, there were still other factors that brought massive distrust among the leaders. For instance, the UKEssays (2018) alleged that the activities of the British and American leaders greatly contributed to the immediate escalation of the Cold War. According to this opinion, the poor relation between the East and the West was caused by the speech of Prime Minister Churchill, which he delivered in Fulton, Missouri, United States, on March, 1947. Churchill forcefully asserts that “from Stettin in the Baltic to Trieste in the Adriatic, an iron curtain has descended across the continent ... Behind that line lie all the capitals of the central and Eastern Europe – all are subject in one form or another not only to Soviet influence but also to a very high and increasing control from Moscow”. The Fulton speech increased the American suspicion of the Soviet aggressive designs in Europe.

Again, in that 1947, Britain had announced that it no longer had the military or economic means to provide aid to the Greek and Turkish governments in their struggle against communist rebels, who were trying to take control of their respective countries. Thus, the United States President, Truman, responded by announcing a policy of containment (the realization that if communism could not be eradicated, it must be prevented from spreading further). This became known as the Truman Doctrine.

President Truman believed that the world was becoming increasingly divided and accused the Soviets of running and encouraging dictatorial regimes and of stifling the world economy. In order to ensure containment, the US introduced **Marshall Aid**. This was the process of delivering economic aid, including food, machinery, building materials, expertise and in some cases money, to countries in Europe that were seen to be in danger of being taken over by communists. The theory was that if a country was prosperous and its people were happy, then, support for communism would not exist (BBC, 2022).

Factors that led to the Demise of the Cold War and the Collapse of the USSR

While the Cold War was being fought with renewed vehemence in the international arena in the early 1980's, the Soviet Union began experiencing a series of domestic and political upheavals. Leonid Brezhnev, a Soviet politician who served at different times between

1964 and 1982, as Chairman of the Presidium and General Secretary of the Governing Communist Party, died while in office on November 10, 1982. His first two successors, Yury Andropov and Konstantin Chernenko also died on February 9, 1984 and March 10, 1985 respectively, just after acceding to power in the Kremlin. Consequently, the Soviet policy entered a period of inertia as the Reagan Doctrine applied pressure on the USSR and its allies.

In 1985, when Mikhail Gorbachev assumed leadership of the Soviet Union, Soviet-American relations had reached its lowest ebb. Larson (1985) recalling the early days of the Cold War, opines that the Soviet political and economic system was in need of a massive overhaul. Several important changes occurred within the Soviet Union itself as Gorbachev's policies of glasnost (political openness) and perestroika (economic restructuring) promoted democratization and free markets. However, on the whole, the economic reforms did not go far enough to reinvigorate the USSR's economy, while political changes swept forward at a pace that was exhilarating to some and threatening to others.

The liberalization that began in Soviet society spread to Eastern Europe, culminating into series of mostly peaceful revolutions in 1989. Regimes that had taken decades to build according to Spiegel and Wehling (1999) were overthrown within months or weeks and even in Czechoslovakia and Romania, in a matter of days. The deterioration of living standards and the perceived illegitimacy of the government of these Eastern European countries led to mass uprisings that erupted as soon as the Soviet Union abandoned the Brezhnev Doctrine and declined to use its forces to keep communist governments in power. Popular movements such as Solidarity in Poland that had been in perilous existence for years were finally assumed power in their countries. The government of Eastern Europe had failed one after the other, beginning with Poland, followed by Hungary, East Germany, Czechoslovakia and Romania.

The Collapse of the Soviet Empire

In order to understand the consequences related to the collapse of the Soviet Union, it is critical to first examine the overarching causes for the USSR's downfall. Here, the study presents the structural factors that gradually weakened the Soviet Union and led to its eventual collapse. The first four points were mentioned by the Norwich University Manual (2017) as responsible or contributory factors for the collapse of the Soviet Union.

Firstly, the Aging Politburo was Less Ideologically Pure: The Soviet Union founders were driven by ideological purity tied to Marxism that

could never be replicated by future generations. The removal of Nikita Khrushchev in 1963 signaled a fundamental change in Soviet politics. The Politburo began to move away from Lenin's vision. The 1960's and 1970's saw rapid increase in the wealth and power of the Party elite. While average citizens died from starvation, the Politburo enjoyed luxuries. The younger generation saw this and refused to adopt the Party's ideology.

Secondly, the Western Aggression. Ronald Reagan entered the White House in 1981 making his intentions towards the Soviet Union's "evil empire" clear. Reagan's leadership led to a massive increase in American military spending, as well as research into new and better weapons. The United States isolated the Soviets from the rest of the world economy, and helped drive down oil prices. Without oil revenue to support the economy, the Soviet Union, as a result, began to crumble.

The third point is the politics of Guns and Butter: Every economy has a limited number of resources with which to make capital/strategic goods (guns) or consumer goods (butter) for the nation. If a nation focuses too heavily on guns, the people are left without the consumable goods they need. On the other hand, if the country produces too much butter, there are not enough resources to grow the economic capacity of the nation or protect it. Stalin's "Five Year Plans" were almost entirely driven by a need to increase the production of capital goods for the nation. The Soviet Union needed to industrialize to compete with the rest of the world, and they funneled all available resources into this goal. The Politburo never changed direction to increase the availability of consumer goods. Economic shortages undermined the argument for superiority of the Soviet system, and the people cried out for a revolution.

The fourth is the Nationalist Movements. The fall of the Soviet Union can also be linked to the structure of the nation itself. The Soviet Union was a nation composed of 15 radically different republics. Riasanovsky (1984: 579) fin tunes the issue of nationality when he wrote that "... multinational composition has been major problem for the Soviet Union... [These nationalities] showed nationalists tendencies in the years of revolution and civil war, which corresponded only too well to the generally nationalist atmosphere of the twentieth century".

Across the nation, there were dozens of ethnicities, languages, and cultures many of which were incompatible with one another. Bullying of ethnic minorities by the Russian majority created tensions along the outlying provinces. In 1989, nationalist movements in Eastern Europe brought regime change in Poland, and the movement soon spread to Czechoslovakia, Yugoslavia, and the Soviet satellites in Eastern Europe.

As these Soviet republics pulled away from the Soviet Union, the power of the central state weakened.

External Disbursements. The Soviet disbursements of funds into Eastern and the Trans-Caucuses resulted in very high increase in the costs of Soviet military presence and subsided to unproductive factories siphoned off funds that could be spent at home. It became clear to ordinary citizens that the Soviet empire was overextended in Africa and Latin America. The invasion of Afghanistan in 1979 cracked the veneer of the Soviet solidarity with Third-world nations, and the disillusion spread as men were brought home in body bags, provoking strident complaints from mothers of fallen soldiers (Negroponte, 2019).

Creation of Commission on Security. The creation of the 35-nation Commission on Security and Cooperation in Europe (CSCE) and its achievements of the Helsinki Accords in 1975 created new norms of international behaviour, including the right to self-determination, the right to travel and respect for human rights, and fundamental freedom. They were not always respected, but the accords and the annual CSCE meetings created a more stable international environment and a basis for change within the USSR and Eastern Europe. The CSCE justified political and social reforms that Moscow previously would have rejected (Negroponte, 2019).

Agricultural Factor. The Soviet agriculture had stagnated in the 1980s, but the demand for grain in the cities was increasing. It was necessary to buy grain in the international market. While the price of petroleum was high, it was feasible to finance the purchase of grain from internal sources. When the price of petroleum fell in the late 1980s, the Soviets needed to borrow the fund from Western banks to purchase the needed grain. This severely restricted the international activities of the Soviet Union. It could not send in Soviet troops to put down the rebellions against communism in Eastern Europe because such action would have resulted in a refusal of Western sources to lend the needed money (Watkins, 2008).

This politics of the Soviets going abroad to source fund from capitalism for the first time since 1945 actually diminished the image of the Soviet Union and led to the prediction by Western analysts that either the Soviet Union bends or it will break in the hands of the American led political and economic restructuring. The USSR having abandoned the Brezhnev Doctrine of sending troops abroad to keep communist governments in power, watched helplessly as the Berlin Wall was being dismantled in November 1989 leading to the unification of Germany in 1990.

Thus, appropriately, the cold war ended where it had begun, in Eastern Europe. An abortive coup in Moscow by hardline communists attempting to resurrect the old order in August 1991 resulted in the final discrediting of the old regime and the disintegration of the Soviet Union, bringing the era of the US - Soviet antagonism to a close. The world watched helplessly as the Soviet Union collapsed in 1991, marking the end of the cold war.

It was this abrupt collapse of the Soviet Union that made Francis Fukuyama (1992) to contend in his influential book, *The End of History and the Last Man* that the victory of capitalism and democracy over communism will result in the end of global ideological conflict. Commenting on the collapse of the Soviet Union which he describes as an evil empire, Bandow (2021) forcefully asserts that:

Three decades ago, the evil empire – created by Vladimir Llyich Lenin, empowered by Joseph Stalin, desiccated by Leonid Brezhnev, and buried by Mikhail Gorbachev -- ended. Disappeared. Collapsed. Vanished. Disintegrated. Failed. And all the misguided intellectuals, venal apparatchiks, and murderous ideologues could not put it back together again.

Impact of the End of the Cold War on the International Political Economy

The effects and aftershock of the collapse of the Soviet Union had a far reaching global outcome. Some of the effects were immediate; some of them became apparent much later.

The first and the most striking historical impact of the collapse of the Soviet Union was the fall of the Berlin Wall. This wall surrounded West Berlin in the communist German Democratic Republic (GDR). It was heavily guarded and citizens attempting to cross the wall were arrested or killed (Berlin Wall Bulletin, 2009). In 1989, Anti-Soviet revolution and political unrest spread throughout the eastern bloc, including the GDR and Eastern Berlin. Rioters filled the streets of Eastern Germany and communist leader Mikhail Gorbachev withdrew Soviet support from the government of the GDR, which quickly resigned and was replaced by younger communist leaders since the old brigade was gone by 1990. Unrest forced the government of Eastern Germany to open the Berlin wall, a symbolic move that signaled the reunification of the two countries and this was quickly followed by public and official demolition of the wall itself.

Another immediate effect of the collapse of the Soviet Eastern Bloc was the collapse of the Soviet Union itself on December 25, 1991. Indeed, as the Soviet Union rapidly withdrew its forces from the Eastern Europe, the spillover from 1989 upheavals began reverberating through

the Soviet Union itself, (“Revolutions of 1989”, 2009). Sustained protest throughout the Soviet Union led to the government relaxing control, allowing open elections and promises of liberalization, all of which led to more protests and eventually leading to the final removal of communist governments throughout the Soviet Union, not just in the Eastern Europe.

The Soviet Union’s collapse also affected countries outside the former Soviet bloc. For instance, since the end of the cold war, China has expanded to become a major world superpower and the European Union has extended its influence into areas that Moscow once controlled. In the quarter-century since the Soviet Union collapsed, US-Russia relations have been tenuous. While the United States under President Bill Clinton provided assistance to Russia, policy makers at home feared Russia could re-emerge as an enemy if nationalists were allowed to regain power (The Norwich University Manual, 2017).

Furthermore, the collapse of the Soviet Union also led to a change from bipolarity to unipolarity power configurations in world politics. As Owugah (2003) observes the collapse of socialism in the Soviet Union and Eastern Europe reconstructed the international system in which the United States remains the only dominant superpower that bestrides the world like a colossus, supported by the European Union and Japan with their Transnational Corporations (TNCs), the IMF, the World Bank and their sister organ, the World Trade Organization (WTO) as the agents or institutions of economic globalization charged with the responsibility of imposing and supervising the effective implementation of the principles of free market system in the former USSR territories.

The collapse according to Shulin (2011) also led to the emergence of more powerful and stronger European Union (EU) that has expanded into the territories of the former USSR and emerging as the world largest economy. The wealth of the EU would not have been possible, if Russia and the former communist satellite would not have supplied the requisite raw materials and provided the needed resources to much richer western states. The EU without the collapse of the communist bloc would have been at best less vital and at worst economically stagnant. Today, all countries mostly Western European countries have access to enormous mineral wealth of USSR and cheap manufacturing capacities of the former COMECON, which cut cost to many goods exported from EU to the rest of the world.

The collapse of the Soviet Union ended the proxy wars usually exported to the developing world, which left many regions in agony with the sudden withdrawal of the support from Moscow. Many countries became unimportant for the world powers and forgotten while the local

population suffered. Before the collapse of the Soviet Union, the Asian nations benefited from the highly charged international political climate of the cold war more than any region in the world. The Asian tigers' technological innovations and their new status of Newly Industrialized Countries (NICs) were attributed to this Cold War rivalry between the United States and the Soviet Union. Owugah (2003) asserts that:

The success of the Asian NICs was rooted in the highly charged international political climate of the cold war rivalry between the Eastern and the West and the strategic geographical location of the Asian states in the US fight against communism....the Asian NICs were attractive to the Americans in their fight to stymie the tide of communist infiltration into these countries. It was in the context of its determination to contain communism and the dangers posed by the communist neighbours of the East and South East Asian nations that informed the accommodating stance of the United States towards the technological and industrial development policies of the Asian states.

It was as a result of the collapse of the Soviet Union and the withdrawal of both financial and technological support from the United States that plunged most of these Asian nations into financial crisis and made most of them unimportant in world politics. The demise of the Soviet Union, by implication, means that the United States and its allies had nothing more to contain with in the Asian Region and its strategic location diminished in importance.

Another impact of the collapse of the Soviet Union is the rise to international prominence of Inter-Governmental and Non-Governmental organizations such as the IMF/WB, WTO, Transparency International, Action Aid International and others. The IMF/WB for instance have privatized and weakened the powers of most governments in the developing countries by their insurances on liberalization, deregulation and democratic governance. Ekpe (2007) laments the situation where IMF/WB which theoretically speaking, a global body work primarily to protect the economic interest of America and other Western European powers. As the powers and influence of the intergovernmental organizations in America and Europe increased in importance due to the collapse of the Soviet Union, the inter-governmental organizations in the developing nations declined both in their bargaining powers and importance. For instance, the Non-Aligned movement is now a shadow of itself.

Surely, the collapse of the Soviet Union in 1991 left a lot of impacts in the global economy, some positive and some negative. On the positive side, the collapse of the Cold War led to the proliferation of democracy

and human rights across the globe. Secondly, the Cold War era led to the development of new technologies and innovation. For instance, the Cold War era facilitated space research which led to the launching of Luna2, the first space probe to hit the moon. Lastly on the positive, the end of the Cold War led to the expansion of international trade and the strengthening of international financial institutions.

On the negative side, the Cold War badly affected both the USA and the USSR because funds were pulled from necessary programmes and put into building nuclear weapons. Again, the Cold War era led to increase in proxy wars and regional conflicts.

Lessons from the Collapse of the USSR

History has always reminded us that empires rise and fall. The USSR is a good example of an empire that rose and fell. At the peak of its power and glory, the USSR used to be the largest economic union in the European history. Adam (2012) while quoting the Estonia Press affirms that the Soviet disintegration was perceived as unthinkable in 1985. What made an empire that was perceived as “unthinkable” in 1985 to collapse in 1991? And what are the lessons therein? One, the collapse teaches that the perception that disintegration is unthinkable could encourage policy makers to try to push dangerous policies under the assumption that nothing really bad can happen in the long term. Nigeria and other African nations can learn from this ‘unthinkable’ philosophy that ruined the USSR by adopting policies that will reduce the gap between the rich and the poor; create unconditional employment opportunities and strengthen their governmental institutions for good governance and accountability to thrive.

Secondly, the disintegration of the Soviet Union should teach our leaders that political and economic reforms should not rely on external powers. The US according to Shulin (2012) never changed its goal of trying to “peacefully transform” the Soviet Union and other socialist countries. It took steps to put ideological pressure on socialist countries, while the leaders of the Soviet Union who supported the reform took no precautions at all. Lastly, the Soviet collapse teaches further that in times of major crisis, the popular response to “there is no alternative” is that any alternative is better. (Adam 2012).

Conclusion and Recommendations

This paper has argued that immediately after the World II, World War III began, an ideological warfare where actors involved avoided direct combat. We discussed the historical origin of the cold war and the six

major explanations why the cold war started; we also highlighted the phenomenal growth or expansion of Russia after the Second World War and its emergence as one of the biggest empires in the world comprising of 15 nations. The factors that led to the collapse of the Soviet Union, its impact on the global political economy and the lessons to be learnt from its disintegration. The paper therefore summarizes the discussions and submits that the end of the Cold War has lain to rest the fears of human civilization coming to an abrupt end by the threat of the use of weapons of mass destruction. At least, Europe is no longer polarized along East-West divide as it was in the Cold War era, the vestiges of which were interred at the November 1990 Paris meeting of the conference on security and cooperation in Europe.

The collapse of and the final disintegration of the Soviet was not the end of the communist regime globally, in fact, China benefited from the collapse in the sense that it enabled the country to learn a bitter lesson from the fall of the USSR by modernizing and integrating the economic models of the West. Finally, by studying the immediate effects of the Soviet Union's collapse, and keeping current on the effects of post-Soviet development, one according to the Norwich University Manual (2017) can actually understand how the end of the Cold War, Russia's fall from dominance and its recent bid to return to the stage as a global power have all affected the United States and the course of the current geopolitical climate.

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