

RLCi Early Autumn Book Club 2026

Whilst the UK and most of Western Europe swelters under a heatwave, the international environment is also experiencing some heated debates and potential power shifts. This early autumn Book Club focuses on the influence of international trade, specifically trade wars and how effective they really are. The rhetoric of powerful leaders advocating tariffs and sanctions has dominated the media cycle, but there is some informed debate over how challenging calibrating economics into a honed weapon can be on the international stage. Nations that have significant influence over global institutions, such as the International Monetary Fund and the World Bank, have found that directing their soft economic power can be less than effectual in a globalised world. As Keatinge and Lockhart¹ have argued, the once dominant dollar is being challenged. The complex and competing reality from ever-increasing globalisation, dependency and ideological polarisation may be making economics an attractive non-violent option as a means of influencing, but the effects are increasingly contorted, entirely contextual and therefore proving difficult to predict. Despite what national leaders may think, the evidence suggests that economics as a weapon offers few silver bullets.

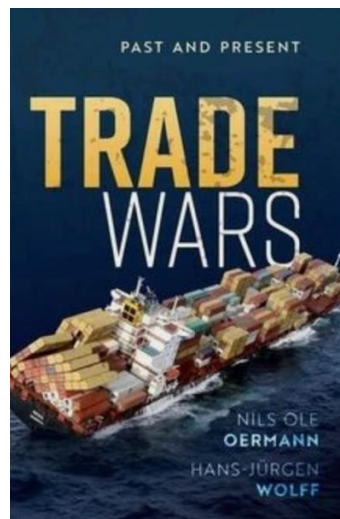
What has become clear is that weaponising economics in the contemporary 'rules-based order' has exposed that the rules are in fact fluid, open to manipulation by the powerful and therefore are only an illusion of order. As global trade becomes even more embedded in national economies and security, it is likely that targeted sanctions and tariffs are regarded as 'the' preferred method of applying pressure short of war. Of course, history has shown that economic sanctions can actually trigger a war and leaders need to be mindful that in any trade sanction and/or tariff rests the potential seeds of conflict. To explore this fascinating dilemma, three publications together with some pertinent podcast links have been selected to analyse this contemporary phenomenon. Readers wishing to keep abreast of trade sanctions and their supply chain implications may wish to follow BakerMcKenzie's blog series² and/or the UK Governments updates of sanction implementation and compliance, especially the measures taken against Russia.³ Finally, just to mix it up, an historic analysis of perhaps one of the most challenging logistic appointments in history; the commander of the US Service of Supply in Western Europe during WW2 is also reviewed. As ever, all of these publications can be borrowed by serving and retired personnel from the Prince Consort's Library in Aldershot.

¹ T. Keatinge and E. Lockhart, *Age of Optionality; The Future is not about replacing the US Dollar*, RUSI Commentary, 13 Aug 2026, <https://www.rusi.org/explore-our-research/publications/commentary/age-optionality-future-not-about-replacing-us-dollar>.

² Global Sanctions and Export Controls Blog, Baker McKenzie, 2 Sep 2026, <https://sanctionsnews.bakermckenzie.com/>.

³ UK Govt, Office of Trade Sanctions Implementation (OTSI), OTSI Blog Post – Annual Review 2025-26, 28 Aug 2026, <https://otsi.blog.gov.uk/>.

Trade Wars; Past and Present by Nils Ole and Hans-Jürgen Wolff, Oxford University Press, Oxford, 2022.

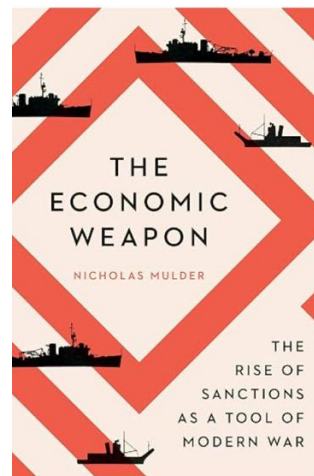


Ole and Wolff provide an overview of 500 years of trade conflicts and their consequences. An academic publication, **Trade Wars** offers a fascinating insight into how trade has been used to coerce. The authors examine the ethics of sanctions and how effective (or not) they have and can be. Published in 2022, the section on President Trump's first administration and his application of sanctions and tariffs provides some sobering context to what is unfolding in 2026. One takeaway is that the attention span and planning horizons of decision makers looking to improve their economies needs more disciplined work.

The penultimate chapters of **Trade Wars** explores the character of economic warfare today, the growing influence of China and Europe's potential place in the world. Finally, the authors conclude with a view of what can be done, given that trade is affecting western politics, economics, technological development and social values. The narrative explores how the system (seen through Western eyes) can be made to work again, cognisant that the Western model of democracy is regarded as being in retreat worldwide. Readers will come to appreciate how embedded trade is to foreign and security policies (historians would argue that this has always been the case) but the authors' views on the potential part played by corporate businesses and their boards in reconciling profit with the interest of the state is thought provoking. Likewise, the succinct subsection on China, Russia and Iran (pp.188-195) could be directed reading for staff college students.

All told, a fascinating insight into the development of trade wars, with some insights into how the global economic environment could evolve and what the risks and benefits might be.

The Economic Weapon: The Rise of Sanctions as a tool for Modern War by Nicholas Mulder, Yale University Press, New Haven and London, 2022.



This is a fascinating book for international relations and history students alike. Mulder sets his baseline on the naval blockade of WW1 and concludes with the economic weapon perfected in WW2. The narrative explains how economic sanctions and military action are close relatives. Although **The Economic Weapon** traces the development of trade through a selective period of history, much of what Mulder examines still manifests itself in the confusing contemporary environment. Whilst the RAF's Bomber Command was 'directed' by the British Ministry of Economic Warfare intelligence branch to target specific industries in the Reich during WW2, a similar defence and security analysis is presumably taking place in Washington, Beijing, Kyiv, Moscow and Tehran. The debate on the usefulness and dangers of economic sanctions is discussed with some case studies; Spain for example was coerced from entering WW2 on the side of the Axis by threats of sanctions, while the politico/military leaders of Japan used the US oil sanctions to convince the nation that a surprise strike on Pearl Harbor and colonial possessions in Asia were warranted. The enduring lesson however is that the results can and have been unpredictable. The British Ministry of Economic Warfare, whilst confident in their assessment of German economic targets, persuaded the Chiefs of Staff to predict an 'economic crisis in the Reich in the winter of 1940-41' – a situation that, for various reasons, did not materialise.⁴

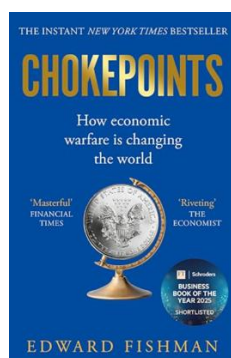
⁴ J. M. A. Gwyer, "History of the Second World War, Grand Strategy," Vol 3, Part 1, London, HMSO, 1964, p.21.

What Mulder explains clearly is that there is little new under the sun. The contemporary international news cycle would have us believe that trade wars are a new phenomenon; nothing could be further from the truth. The economic weapon seen by the United Nations post-WW1 as an antidote to war has, however, mutated into something more sinister.

By the end of WW1, Mulder cites that sanctions had become “a permanent part of the machinery of organised mankind.”⁵ Sanctions however have proven to be limited in their efficacy when they are directed against powerful (read authoritarian) states. When power is diffused across ideology, economics and military capabilities (or a mix of all three) the outcome of sanctions becomes unpredictable. Mulder not only describes how trade has matured as a form of coercion, but also how powerful nations have altered their values with regards to applying sanctions. Between the two world wars sanctions were scorned by the US as a malicious tool for European imperialism, yet, by WW2, Washington was the primary supporter of economic coercion. Since 1945 US hegemony has resulted in the exponential expansion of sanctions in scale and scope. Finally, Mulder summaries that while the success and failure of sanctions has proven to be variable, overall the historical record suggests that they have not worked as planned. The irony is that the use of economics as a weapon in the 21st Century has surged, with evidence that it is furnishing unpredictable changes in social, cultural and political spheres.

⁵ Atticus, “The Economic Weapon and Imperial Unity,” *The New Europe: “Pour la Victoire intégrale,”* 6, no. 73 (7 March 1918): p. 226, cited in *The Economic Weapon*, p. 291.

Chokepoints; How Economic Warfare is changing the world, Edward Fishman, London, Eliot and Thompson Ltd, 2026.



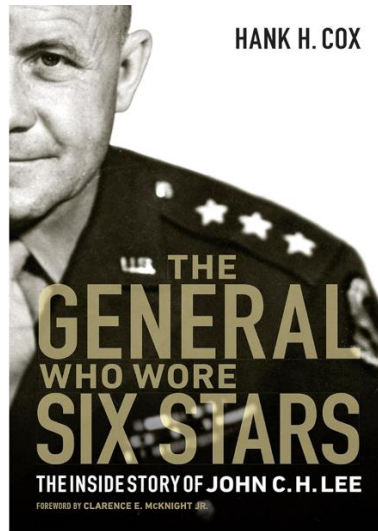
Building on the first two publications on trade, **Chokepoints** is arguably the best of the three books reviewed this season. **Chokepoints** has been mentioned before in the Book Club but its relevance is obvious given the contemporary environment. All three publications complement each other, and readers will find themselves well informed of how trade competition (potentially leading to wars) may develop in the near future.

The chokepoints that Fishman examines are not restricted to geographic areas, although it is recognised that they play a key part. The reader is introduced to the complex apparatus that composes global trade; geography, strategic infrastructure, financial institutions, technology and regulations. The golden thread currently linking all these elements is the dollar and it therefore comes as no surprise that **Chokepoints** is primarily about the United States, its hegemony, how it wields its power and the implications for international security as it attempts to retain its preeminent global position under increasing competition.

Fishman recognises that while there is nothing new in the way economics is manipulated to coerce competitors (read opponents), the scale and frequency of the application of sanctions is increasing. While sanctions may be considered as the preferred non-violent option, their potency is explored by examining the phenomenon in two parts. Part one sets the scene by explaining how the contemporary global system was created. Part two examines the development of economic weapons from 2006, using selected case studies, summarising with a view of the contemporary world economy. Putin's war in Ukraine is described as a 'a hinge in history' and learning from this specific experience Fishman offers how sanctions could be better designed and managed to deal with future global challenges. It would of course be interesting to get Fishman's view of what is happening in the Gulf today.

A publication written by an insider who has experienced first-hand how the economic weapon has been designed and executed at the highest level. A must read for members attending staff college and/or studying for promotion.

The General Who Wore Six Stars: The Inside Story of John C. H. Lee, Hank H. Cox,
University of Nebraska Press, Potomac Books, 2018.



Considered as something of a martinet by some of his contemporaries, the story of US General John Lee explains how one man helped to design and manage a supply monolith that eventually sustained Allied forces as they assaulted and liberated North West Europe in WW2. The scale of Lee's challenge is explained by Cox, who delves into the general's complex personality. The pressures of such an appointment are difficult to appreciate today and perhaps the only comparison would be an exploration of the chief logisticians' performance operating in the Burma-China theatre or the mid and eastern Pacific during WW2. Until similar studies are published, readers will have to accept Cox's independent assessment of Lee's performance.

An interesting book on what still remains a comparatively little explored aspect of WW2; logistics. Explained through a larger-than-life character, Cox has produced a persuasive analysis of how the Allies were eventually allowed to fight in North West Europe, in what one reviewer describes as 'the greatest, most complex, and most demanding enterprise in human history.'⁶ The book should come with a government health warning – *those who seek higher rank beware!*

⁶ Gen (Retd) Frederick J. Kroesen, US Army, quote from the end sleeve of *The General who wore Six Stars; The inside story of John C. H. Lee*.