

POLICY COMPASS

Neo-Imperialism in a Multipolar World

Irredentism and Spheres of Influence in U.S,
Chinese and Russian Strategy

By Fernando Prats







30 April 2025





Fernando Prats

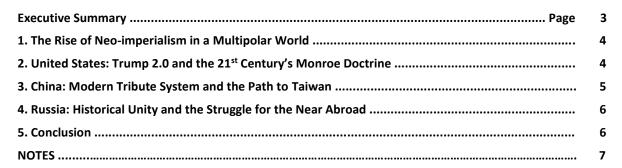
Neo-Imperialism in a Multipolar World

Irredentism and Spheres of Influence in U.S, Chinese, and Russian Strategies

April 2025

Table of Contents

Page | 2





Rosa & Roubini Associates Ltd is a private limited company registered in England and Wales (Registration number: 10975116) with registered office at 118 Pall Mall, St. James's, London SW1Y 5ED, United Kingdom. For information about Rosa&Roubini Associates, please send an email to info@rosa-roubini-associates.com or call +44 (0)20 7101 0718.

Analyst Certification: I, Fernando Prats, hereby certify that all the views expressed in this report reflect my opinion, which has not been influenced by considerations of Rosa & Roubini Associates' business, nor by personal or client relationships. I also certify that no part of my compensation was, is or will be, directly or indirectly, related to the views expressed in this report.

Disclaimer: All material presented in this report is provided by Rosa & Roubini Associates-Limited for informational purposes only and is not to be used or considered as an offer or a solicitation to sell or to buy, or subscribe for securities, investment products or other financial instruments. Rosa & Roubini Associates Limited does not conduct "investment research" as defined in the FCA Conduct of Business Sourcebook (COBS) section 12 nor does it provide "advice about securities" as defined in the Regulation of Investment Advisors by the U.S. SEC. Rosa & Roubini Associates Limited is not regulated by the FCA, SEC or by any other regulatory body. Nothing in this report shall be deemed to constitute financial or other professional advice in any way, and under no circumstances shall we be liable for any direct or indirect losses, costs or expenses nor for any loss of profit that results from the content of this report or any material in it or website links or references embedded within it. The price and value of financial instruments, securities and investment products referred to in this research and the income from them may fluctuate. Past performance and forecasts should not be treated as a reliable guide of future performance or results; future returns are not guaranteed; and a loss of original capital may occur. This research is based on current public information that Rosa & Roubini Associates considers reliable, but we do not represent it is accurate or complete, and it should not be relied on as such. Rosa & Roubini Associates, its contributors, partners and employees make no representation about the completeness or accuracy of the data, calculations, information or opinions contained in this report. Rosa & Roubini Associates has an internal policy designed to minimize the risk of receiving or misusing confidential or potentially material non-public information. We seek to update our research as appropriate, but the large majority of reports are published at irregular intervals as appropriate in the author's judgment. The information, opinions, estimates and forecasts contained herein are as of the date hereof and may be changed without prior notification. This research is for our clients only and is disseminated and available to all clients simultaneously through electronic publication. Rosa & Roubini Associates is not responsible for the redistribution of our research by third party aggregators. This report is not directed to you if Rosa & Roubini Associates is barred from doing so in your jurisdiction. This report and its content cannot be copied, redistributed or reproduced in part or whole without Rosa & Roubini Associates' written permission.

www.rosa-roubini-associates.com





Fernando Prats

Neo-Imperialism in a Multipolar World

Irredentism and Spheres of Influence in U.S, Chinese, and Russian Strategies

30 April 2025

Executive Summary

Page | 3

- The global order is undergoing a structural transformation from unipolarity to multipolarity. In this emerging landscape, the U.S., China, and Russia are reasserting themselves through spheres of influence and neo-imperialist strategies, often underpinned by historical and irredentist narratives.
- Under Trump's second term, the U.S. has revived Monroe Doctrine logic, asserting hemispheric dominance through aggressive tariffs, strategic infrastructure control (e.g., Panama Canal), and territorial rhetoric towards Canada and Greenland—marking a shift toward modern imperialism.
- China leverages its Belt and Road Initiative and regional assertiveness in the South China Sea to consolidate influence. Its most explicit irredentist ambition remains the reunification with Taiwan, a move central to its national identity and great power aspirations.
- Russia's actions—from the invasions of Ukraine and Georgia to the annexation of Crimea—reflect a neoimperialist strategy rooted in historical unity narratives and aimed at restoring its sphere of influence across the former Soviet space.
- The rise of neo-imperialism amid multipolarity is reshaping global geopolitics. For governments and businesses alike, understanding this shift is essential to navigate escalating strategic competition and a post-globalisation world.

Key Picture: Countries that have signed a MOU on the BRI with China



Source: Center for Global Development





The Rise of Neo-Imperialism in a Multipolar World

Geopolitical analyses have long relied on the turning-point narrative: the tendency to portray global events as being on the brink of fundamental shifts. Yet in the 2020s, this framing is not just rhetoric but reality. For the first time in decades, the international order is undergoing a genuine structural transformation.

Following the Cold War, the global system entered what Charles Krauthammer famously termed the "unipolar Page | 4 moment," a period defined by the uncontested dominance of the United States¹. Liberal democracy expanded, global trade boomed, and technological advances reshaped societies. This American-led order appeared selfreinforcing, even permanent. Yet the geopolitical fundamentals that sustained it have now shifted.

After four decades of hyper-globalisation, the foundations of U.S. hegemony have eroded. What has emerged in its place is a multipolar world: a system in which no single state—nor any two states—can exert preponderant power over the international system². Alongside the reassertion of power by China and Russia, a cohort of middle powers—India, Turkey, Saudi Arabia, Brazil—are now reshaping global dynamics with increasing confidence and autonomy.

In this fragmented environment, the concept of spheres of influence has re-emerged with force. For much of the post-Cold War, American strategists viewed such zones as relics of a bygone era. What went unnoticed was that the liberal order had, in effect, turned the entire world into a de facto U.S. sphere of influence³. Now, as U.S. dominance recedes, the competition to carve out spheres of influence is intensifying.

A sphere of influence can be defined as a geographic area within which a powerful state seeks to shape political outcomes, constrain the sovereignty of weaker states, and exclude rival external powers. Today's great powers—the United States, China, and Russia—each pursue consolidation of such zones, using a variety of tools that blend military pressure, economic leverage, and ideological narratives.

This resurgence of expansionist behaviour is often framed as neo-imperialism4: a modern iteration of imperial logic in which states pursue control—direct or indirect—over regions beyond their borders. In many cases, this neo-imperialism is animated by irredentist aspirations—claims rooted in historical, ethnic, or cultural narratives that justify expansion or reabsorption⁵.

These behaviours signal a return to geopolitical logics once thought consigned to history. As the world transitions into multipolarity, the neo-imperialist actions of the U.S., China, and Russia are reshaping the contours of international order. What follows is a closer examination of how each power is seeking to redraw the geopolitical map—and the implications of their ambitions.

United States: Trump 2.0 and the 21st Century's Monroe Doctrine

The second Trump presidency has redefined the geopolitical tone of 2025. If his first term (2017–2021) disrupted global norms, his return to office has accelerated a more radical agenda—marked by economic protectionism, rhetorical revisionism, and neo-imperialist ambition. Among his most controversial moves are sweeping tariff hikes⁶, aggressive posturing toward long standing allies, and open assertions of territorial ambition—each signaling a determined effort to redraw the strategic map of the Western Hemisphere.

A central tenet of this reorientation is the revival of the Monroe Doctrine, the 19th-century policy articulated by President James Monroe in 1823 to deter European interference in the Americas. Historically, the doctrine laid the foundations for Washington's hemispheric hegemony. Two centuries later, President Trump has reanimated its logic in response to a perceived threat—not from Europe, but from China. His renewed doctrine seeks to reassert U.S. dominance across the Western Hemisphere, portraying any external encroachment, especially Chinese investment and influence, as a national security concern.





A striking example is Trump's repeated threat to make Canada the "51st state". Though the notion once seemed implausible, it has now entered mainstream discourse, amplified by an aggressive tariff regime targeting Canada—historically one of the United States' closest allies. In tandem, Trump has reiterated his interest in acquiring Greenland, given its strategic location for Arctic navigation and its abundance of critical minerals.

Perhaps the clearest manifestation of this neo-imperialist posture is the Trump administration's stance on the Panama Canal. Invoking the canal's early 20th-century construction—funded and managed by the U.S. at significant financial and human cost—Trump has argued that Washington retains a form of historical entitlement to its control. This view is a clear response to rising Chinese influence in the region, particularly through companies operating key port facilities near the canal.

Page | 5

In March 2025, the hedge fund BlackRock acquired operational rights to two major Panamanian ports from a Hong-Kong company. This move followed explicit U.S. political pressure and Trump's public declarations that America would "reclaim its strategic legacy." The ports in question handle approximately 3% of global maritime trade—highlighting the canal's geostrategic relevance. Tensions escalated further when the Chinese government blocked the transaction on national security grounds, prompting a high-profile visit by the U.S. Secretary of Defense to Panama. In a pointed statement, he declared that the United States "will not allow communist China or any other country to threaten the canal's operation or integrity".

While the outcomes of these assertions—particularly regarding the canal—remain uncertain, they reflect a broader pattern. Rhetoric once dismissed as political theater is increasingly accompanied by concrete moves to reshape U.S. influence in the Americas. Whether in the Arctic, Central America, or along the northern border, Washington is reasserting itself as the undisputed hegemon of its traditional sphere, this time under the banner of a 21st-century Monroe Doctrine. The U.S. is actively expanding it, leveraging economic instruments, historical narratives, and strategic infrastructure to reinforce a neo-imperial order in the Hemisphere.

China: Modern Tribute System and the Path to Taiwan

China's neo-imperialist posture can be better understood through a long-term civilizational lens. Beijing's contemporary strategy reflects a modern reincarnation of its historical tributary system, where neighbouring states were expected to acknowledge Chinese centrality in exchange for peace and trade. Today, China rarely engages in direct military interventions. Instead, it weaves webs of economic and political dependency that extend across continents, reshaping the global balance of power through subtler but equally imperial means¹⁰.

The Belt and Road Initiative (BRI) and its sister project the Digital Silk Road (DSR) is the clearest manifestation of this strategy. Launched in 2013, BRI is a globe-spanning infrastructure and investment programme designed to enhance connectivity across Asia, Africa, Europe, Latin America, and Oceania. BRI has significantly expanded China's geopolitical leverage, particularly over countries in the Global South¹¹. Critics argue that it constitutes a form of "debt trap diplomacy," wherein Chinese loans saddle nations with unsustainable debt, increasing their vulnerability to political coercion¹².

Yet while China projects power globally, its most assertive moves are focused on consolidating its regional sphere of influence, particularly in the South China Sea. The region is home to vital trade routes and undersea resources, and China's claim to nearly the entire area put it at odds with multiple Southeast Asian states¹³. Since 2020, China has intensified its efforts to reclaim land and build infrastructure on disputed islands such as the Paracels and Spratlys. These efforts include ports, airstrips, and radar systems, effectively turning contested reefs into militarised outposts¹⁴.

At the heart of China's neo-imperialist vision lies its most enduring irredentist claim: Taiwan. For Beijing, Taiwan is a core matter of territorial integrity and national identity. The official stance remains that peaceful reunification is preferred, but the government has never renounced the use of force¹⁵. With rising cross-strait tensions and increased U.S. support for Taipei, the language coming from Beijing has grown sharper.





In early 2025, Foreign Minister Wang Yi reiterated: "Realising China's complete reunification is a shared aspiration of the Chinese nation" ¹⁶.

Taiwan embodies the strategic and symbolic epicenter of China's imperial ambition. While BRI and the militarisation of the South China Sea reflect Beijing's desire for global reach and regional dominance, the fate of Taiwan defines its national narrative. In China's view, regaining control of the island is both the culmination of historical destiny and a prerequisite for achieving great power status in a multipolar world.

Page | 6

Russia: Historical Unity and the Struggle for the Near Abroad

Russia's neo-imperialist outlook is explicitly grounded in historical memory. President Putin has likened himself to Peter the Great, the *tsar* who greatly expanded Russian territory in the 18th century¹⁷. For Putin, history provides a mandate to restore what he views as Russia's rightful sphere.

This was evident in the 2022 invasion of Ukraine, one of the starkest cases of modern irredentism. In his essay "On the Historical Unity of Russians and Ukrainians", Putin argued that both peoples are "a single whole" belonging to a shared historic and cultural space¹⁸. This narrative aims to transform Ukraine into a fragment of the Russian nation

The annexation of Crimea in 2014, legitimised through a disputed referendum and cast as "reunification," followed similar logic¹⁹. The 2008 invasion of Georgia likewise served to halt NATO expansion and reassert influence, reinforcing Russia's claim to its near abroad.

Securing this space remains central to Moscow's strategy. Blocking NATO in Ukraine and Georgia is as much about defence as it is about preserving regional dominance. Russia's geopolitics follows a clear pattern: project power in its periphery, marginalise rivals, and use historical narratives as strategic tools for expansion.

Yet Russia's aspirations face headwinds. While Belarus remains a firm ally, Moscow's grip over Central Asia and the Caucasus is loosening. The Baltic states, fully integrated into NATO and the EU, lie beyond retrieval²⁰.

Domestically, economic challenges, demographic decline, and military exhaustion pose long-term constraints. Still, Moscow's worldview remains unabashedly imperial. Its actions reflect a strategic imperative to reshape the post-Cold War order and defend a vanishing empire.

Russia thus remains a key architect of multipolarity, driven by historical grievance, geopolitical calculation, and irredentist logic.

Conclusion

The resurgence of neo-imperialism is a defining feature of the emerging multipolar world order. As the global system pivots away from U.S.-led unipolarity, Washington, Beijing, and Moscow are taking concrete steps to assert control over their respective spheres of influence—deploying economic and military tools as well as potent historical narratives.

This trend heightens the risk of conflict in contested regions, as great powers increasingly vie for strategic dominance. Beyond the geopolitical ramifications, decision-makers across all sectors must grasp how fundamentally the world has changed. The era of globalisation as we knew it is over; a new geopolitical reality is unfolding. Understanding this shift is essential for mitigating risks and seizing the opportunities it presents.





NOTES

- ¹ Krauthammer, C. "The Unipolar Moment", Foreign Affairs, January 1990. https://www.foreignaffairs.com/articles/1990-01-01/unipolar-moment
- ² Papic, M. "Geopolitical Alpha: An Investment Framework for Predicting the Future", Wiley, 2020.

Page | 7

- ³ Allison, G. "The New Spheres of Influence. Sharing the Globe With Other Great Powers", *Foreign Affairs*, April 2020. https://www.foreignaffairs.com/articles/new-spheres-influence
- ⁴ Schoellhammer, R. "Is it time for Neo-Imperialism?", *Brussels Signal*, 18 December 2024. https://brusselssignal.eu/2024/12/is-it-time-for-neo-imperialism/
- ⁵ Britannica, "Irredentism". https://www.britannica.com/topic/irredentism
- ⁶ Harithas, B., et. al., ""Liberation Day" Tariffs Explained", *CSIS*, April 2025. https://www.csis.org/analysis/liberation-day-tariffs-explained
- ⁷ Sharp, A. "The 51st Star on the U.S. Flag?", *Foreign Policy*, December 2024. https://foreignpolicy.com/2024/12/19/trump-canada-us-state-tariffs-border-security-trudeau/
- ⁸ Smolar, P. "Donald Trump's rhetoric of a new American imperialism", *Le Monde*, January 8, 2025. https://www.lemonde.fr/en/international/article/2025/01/08/donald-trump-s-rhetoric-of-a-new-american-imperialism 6736821 4.html
- ⁹ *NBC News*, "Trump was touting his Panama victory. Then China stepped in.", April 8, 2025. https://www.nbcnews.com/news/world/trump-panama-canal-take-back-military-china-blackrock-rcna199438
- ¹⁰ Schoellhammer, R. "Is it time for Neo-Imperialism?", *Brussels Signal*, December 18, 2024. https://brusselssignal.eu/2024/12/is-it-time-for-neo-imperialism/
- ¹¹ McBride, J., et.al., "China's Massive Belt and Road Initiative", *Council on Foreign Relations*, February 2, 2023. https://www.cfr.org/backgrounder/chinas-massive-belt-and-road-initiative
- ¹² Green, M. "Debt Distress on the Road to "Belt and Road"", *Wilson Center*, January 16, 2024. https://www.wilsoncenter.org/blog-post/debt-distress-road-belt-and-road
- ¹³ Council on Foreign Relations, "Territorial Disputes in the South China Sea", September 17, 2024. https://www.cfr.org/global-conflict-tracker/conflict/territorial-disputes-south-china-sea
- ¹⁴ Poling, G. "Beijing's self-sabotage in the South China Sea", East Asia Forum, January 29, 2022. https://eastasiaforum.org/2022/01/29/beijings-self-sabotage-in-the-south-china-sea/
- ¹⁵ Matthews, W. "China's military build-up indicates it is serious about taking Taiwan", *Chatham House*, March 28, 2025. https://www.chathamhouse.org/2025/03/chinas-military-build-indicates-it-serious-about-taking-taiwan
- ¹⁶ Ministry of Foreign Affairs of the People's Republic of China, "Wang Yi: Taiwan's return to China forms an important part of the post-war international order", March 7, 2025. https://www.fmprc.gov.cn/mfa_eng/wjbzhd/202503/t20250307_11570237.html
- ¹⁷ Rainsfor, S. "Putin and Peter the Great: Russian leader likens himself to 18th Century tsar", *BBC News*, June 10, 2022. https://www.bbc.com/news/world-europe-61767191
- ¹⁸ Putin, V. ""On the Historical Unity of Russians and Ukrainians", *Presidential Library*, July 2021. https://www.prlib.ru/en/article-vladimir-putin-historical-unity-russians-and-ukrainians

www.rosa-rou	hini-ass	ociates	com
W W W W I USA-I UU	DIIII-ass	ociates	·COII





¹⁹ Poli, E. & Candura, R. "Annexation of Crimea to Russia: An analysis of geopolitical events for didactic use", *CoESPU*, 2023. https://www.coespu.org/articles/annexation-crimea-russia-analysis-geopolitical-events-didactic-use

²⁰ Deyermond, R. "A Return to Spheres of Influence? Don't Be Silly", *CEPA*, February 17, 2025. https://cepa.org/article/a-return-to-spheres-of-influence-dont-be-silly/

Page | 8