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978-0-521-74412-6 - The Invisible Hand of Peace: Capitalism, The War Machine, and International Relations Theory

Patrick J. McDonald

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THE INVISIBLE HAND OF PEACE

Capitalism, The War Machine, and International Relations Theory

The Invisible Hand of Peace shows that the domestic institutions associated with capitalism, namely private property and competitive market structures, have promoted peace between states over the past two centuries. It employs a wide range of historical and statistical evidence to illustrate both the broad applicability of these claims and their capacity to generate new explanations of critical historical events, such as the emergence of the Anglo-American friendship at the end of the nineteenth century, the outbreak of World War I, and the evolution of the recent conflict across the Taiwan Strait. By showing that this capitalist peace has historically been stronger than the peace among democratic states, these findings also suggest that contemporary American foreign policy should be geared toward promoting economic liberalization rather than democracy in the post-9/11 world.

Patrick J. McDonald is an Assistant Professor in the Department of Government at the University of Texas at Austin. He received a Ph.D. in political science from the Ohio State University in 2002. He then served as a postdoctoral Fellow at the Christopher H. Browne Center for International Politics at the University of Pennsylvania until 2004. Professor McDonald's research has been published in the *American Journal of Political Science*, *International Studies Quarterly*, *Journal of Conflict Resolution*, *The Washington Quarterly*, and *World Politics*.

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PATRICK J. McDONALD

The University of Texas at Austin



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Frontmatter
[More information](#)

Contents

<i>List of Tables</i>	<i>page</i> ix
<i>Acknowledgments</i>	xi
1. American Grand Strategy and the Liberal Peace	1
2. Liberal International Relations Theory on War	23
3. Releasing the Invisible Hand	50
4. Liberal Economic Institutions and Peace in the Twentieth Century	77
5. Free Trade and Peace in the First Era of Globalization	111
6. From Rivalry to Friendship	131
7. The Achilles’ Heel of Liberal International Relations Theory?	185
8. Peace Across the Taiwan Strait?	233
9. The Invisible Hand or the Ballot Box?	264
10. Capitalism and America’s Peaceful Market Power	284
<i>References</i>	309
<i>Index</i>	331

Tables

4.1	Average number of new military disputes entered by a country in a year according to PUBLIC score	<i>page 82</i>
4.2	Dyadic tests, 1970–2001	90
4.3	Predicted probabilities of conflict for Model 1, Table 4.2	93
4.4	Dyadic tests, 1970–2001	102
4.5	Dyadic tests with trade and tariff interaction term, 1970–2001	105
4.6	Predicted probabilities of conflict for Model 1, Table 4.4	107
5.1	Export volume index for main economies, 1820–1989 (1913 = 100)	115
5.2	Customs revenues as a percentage of total central (or federal) government revenue	117
5.3	Monadic statistical tests, 1865–1914	125
5.4	Predicted probabilities of conflict, 1865–1914	128
7.1	Russian government revenues and expenditures before World War I	205
9.1	Dyadic tests, 1816–2001	268
9.2	Monadic models, 1816–2001	270
9.3	Dyadic tests, 1970–2001	273
9.4	Conditional coefficients and standard errors for DEMOCRACY and PUBLIC from Model 2, Table 9.3	275
9.5	Monadic results	278

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978-0-521-74412-6 - The Invisible Hand of Peace: Capitalism, The War Machine, and International Relations Theory

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Frontmatter

[More information](#)

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Frontmatter

[More information](#)

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Patrick J. McDonald

Frontmatter

[More information](#)*Acknowledgments*

xiii

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