
ANTI-AMERICANISM AND THE FINANCIAL CRISIS

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Abstract

The global image of the United States severely deteriorated under the Bush administration and anti-Americanism, an individual attitude of fundamental distrust towards what America is and does, rose accordingly during the same period. Favorable views of the US started to improve in the world in 2008, but then the financial crisis hit in September 2008. The crisis had the potential for reigniting negative sentiments towards the US worldwide because it feeds into several of the underlying classical sources of anti-Americanism and because foreign leaders may be tempted to accuse the US and stoke anti-Americanism domestically in order to deflect the blame for their failed national policies. Yet we do not observe such a spike in anti-American sentiments worldwide, neither at the level of public opinion, nor at the level of actions and policy responses by foreign policy-makers. Why didn't the crisis affect anti-Americanism? The paper argues that this potential anti-Americanism has been mitigated by several factors, including the election of Obama, the new face of globalization, and the perception of US decline.

Keywords: Anti-Americanism; financial crisis; globalization; Obama; United States.

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Global views of the United States severely deteriorated between 2002 and 2007. Allies and foes alike have been extremely critical of the bullying and unilateral policies of the Bush Administration, whether in Iraq and Afghanistan, on climate change, or more generally on the jeopardizing of America's own principles. This bad image of the US abroad was accompanied by a rise in anti-Americanism –an individual attitude of fundamental distrust towards what America is and does (Katzenstein and Keohane, 2007). During that period, avowed hostility towards American policies and Americans increased, mostly focusing on the foreign policy actions and ideology of the Bush Administration. This drift was particularly apparent among the US' European allies.

After years of plummeting, however, global views of the US across the world started to improve in 2008, even though they remained predominantly negative (BBC World Service Poll, 2008). During the 2008 presidential campaign and in the first year of his presidency, President Obama has vowed to restore the image of the US abroad and decrease anti-American sentiment around the world. To achieve this goal, he has undertaken a rhetorical change in some of the more aggravating policies, such as closing Guantanamo and denouncing torture methods, conducted multiple international visits, and engaged in extensive public diplomacy.

However, foreign policy is not the only potential cause of America's deteriorating global image. It had taken another blow from the financial crisis, which erupted in the last months of the Bush presidency. Because it originated in the US, the crisis undermined the very ideological foundations of American power and it still has the potential for exacerbating a latent resentment against American economic might. Indeed, the crisis feeds directly into some of the traditional anti-American arguments, whether it is about the US being dominating, greedy and unfair, or hypocritical. Moreover, anti-Americanism can be stirred up by national politicians in order to divert

the blame for worsening domestic economic conditions. Many analysts around the globe are already treating the financial crisis as a watershed event representing the end of American uncontested supremacy and the beginning of a new post-American era (Rothkopf, 2008).

Yet in spite of this potential for aggravating the negative image of the US in the world, the crisis did not give rise to a spike in anti-American sentiments worldwide, neither at the level of public opinion, nor at the level of actions and policy responses by foreign policy-makers. Why didn't the crisis affect anti-Americanism? I argue that the surge in anti-Americanism that we should have expected as a result of the crisis did not happen because it has been mitigated by several factors, including the election of Obama, the new face of globalization, and the perceived decline in American power.

The paper starts by considering why the financial crisis could be expected to affect anti-Americanism. Section Two explores evidence of economically-based anti-Americanism in public opinion worldwide since the crisis broke out. Section Three examines evidence of anti-Americanism in the actions of foreign policy-makers in their responses to the crisis. The fourth section analyzes three mitigating factors that explain why the world has not erupted in anti-American furor since September 2008.

1. The Financial Crisis' Potential for Reigniting Anti-Americanism

Anti-Americanism is a fuzzy concept, used by many, agreed upon by few, often employed with ulterior political motives. Scholars who have grappled with the concept typically position themselves on the following continuum. At one end, those who see anti-Americanism as an ideology and a fundamental prejudice against the essence of the United States, something that can hardly be captured by the questions routinely asked in public opinion surveys –a pervasive distrust of what the US is (Markovits, *Uncouth Nation: Why Europe Dislikes America*, 2007; Hollander, 2004; Revel,

2003). At the other end, those who see anti-Americanism as a critique of specific US policy actions, which can be observed through the ebb and flow of individuals' attitudes towards the image of the US --a negative opinion against what the US *does* (Kohut & Stokes, 2006; Holsti, 2008). Recent scholarship on anti-Americanism has attempted to bridge these polar views by emphasizing both the multidimensional nature of anti-Americanism and the need to consider that many of those who harbor anti-American sentiments find much to admire in the US as well (Chiozza, 2009; Guerlain, 2007; Katzenstein and Keohane, 2007; Meunier, 2007). The trick in defining and operationalizing anti-Americanism is to capture only those criticisms of the US that are systematic and essentialist, not those which are legitimate and rational. In this paper, I define anti-Americanism as an individual attitude of distrust towards what America is and does, which is usually grounded initially in reaction to specific US policies but then evolves and hardens into a generalized taint towards the US.

The financial crisis of 2008 seems like such a moment when new anti-American sentiment can emerge and when existing anti-Americanism can be revealed. "Widespread opposition to U.S. foreign policy has largely driven the rise in negative views about the U.S. over the course of this decade, but it is clear that America's role in the global economic downturn may also pose a new challenge to the country's image," writes the Pew Global Attitudes Project in one of its latest surveys on the image of the US in the world (Wike, 2008). Indeed, the financial crisis had the potential for triggering a new wave of anti-Americanism worldwide for at least two main reasons: because the crisis feeds into several of the underlying sources of anti-Americanism; and because foreign leaders may be tempted to blame emphatically the US for the crisis, thereby enticing some anti-Americanism domestically, in order to absolve themselves from the failings of their own economic policies. This leads to the formulation of three hypotheses for the conditions under which we could expect anti-Americanism to surge as a result of the financial crisis.

The crisis as confirmation of anti-American stereotypes

In their thorough analysis of anti-Americanism, Peter Katzenstein and Robert Keohane argue that it is not a unidimensional phenomenon (Katzenstein and Keohane, 2007). Instead, they distinguish between six types, or varieties, of anti-Americanism, each one with its own history, critical repertoire, and distinct behavioral and political implications: sovereignist/nationalist (concerned with the preeminence of the US); social/ideological (mainly a critique of American capitalism and American society); liberal (concerned about the US not upholding its own values and principles); radical Islamist (calling for violent action against the US as symbol of Western and Jewish oppression); elitist (offering a patronizing critique of American mass culture); and legacy (built upon resentment over the history of a country's relations with the US). The unfolding of the financial crisis fed right into the first three types simultaneously. As a result, it could be expected to trigger, reawaken or amplify anti-American sentiments.

The crisis as evidence of the perils of US domination

One traditional source of anti-Americanism is a sovereign-nationalist critique, focusing on the importance of not losing control over one's national sovereignty and destiny and denouncing the overbearing, arrogant role of the US in the world. As the world's biggest power, the US is bound to incite resentment --Josef Joffe has called this the "Mr. Big" syndrome (Joffe, 2001). The crisis can feel like vindication for all these years of American arrogance and domination, as depicted in September 2008 on the cover of the German weekly *Der Spiegel* which showed a Statue of Liberty with its torch out and the title "The Price of Arrogance: An economic crisis is changing the world" (Der Spiegel, 2008).

To those already inclined to harbor anti-American sentiments, the financial crisis is a reminder of how the economy has been an instrument of domination by the US and its companies and how much the US has imposed over time its economic model on other nations. First, by virtue

of its size: the US is the world's largest economy, with about 26% of the world's GDP. Second, thanks to the dollar's unique status as the international reserve currency. Third, because of the reach of American investment in the rest of the world. Finally, through the United States' privileged position in many of the international institutions that impact other countries' economies. Therefore, seeing the all powerful American economy crumble as a result of the crisis may feel like a revenge to those, especially in Latin America, who had been protesting the way in which the US had used the international economic institutions to forcefeed them the "Washington consensus" with its free-market, deregulation orthodoxy.

David Rothkopf, who served in the Clinton Administration, wrote shortly after the outbreak of the financial crisis that he expected anti-Americanism to be resurgent as a result of what the crisis revealed about American domination: *"One can hear a refrain with eerie echoes of 9/11: that the United States "had it coming". Indeed, one of the factors that links 9/11, the war in Iraq and this financial crisis is a sense that all of them are tied to the world's changing view of America –a view that is growing darker. While the "blame America" justification for terror is as odious as it is indefensible, we deserve our full share of the blame for the market disaster. An important dimension of this new anti-Americanism relates to Washington's role as the architect, champion and primary beneficiary of a global system that was widely seen to benefit the few at the expense of the many."* (Rothkopf, 2008)

In addition to American domination, the crisis which has quickly propagated from one country to the next reveals the interdependence of national economies and simultaneously the loss of national sovereignty in the era of globalization. One can debate the extent to which this interdependence has been forced upon other countries. The answer depends partly on whether public or private actors are mainly the ones which engaged in the replication of the US model – accepting the neo-liberal diktats of the IMF versus competing to purchase mortgage-backed securities for instance. But in both cases, the realization of this interdependence can reignite and

amplify anti-American arguments of the type: “this is what happens when the US dominates the world and we are no longer sovereign.” This could act as fuel and vindication for those harboring anti-American sentiments of a sovereignist nature.

The crisis as evidence of a discredited ideology

A second type of anti-Americanism is the social/ideological variety, based on a denunciation of the free-market, laissez-faire, neo-liberal ideology and the social injustices innate to that socio-economic model. Indeed, the loss of faith in the neo-liberal, capitalist orthodoxy preached and practiced the US predates the outbreak of the crisis in September 2008. A survey conducted in early 2008 showed that although majorities in most countries continued then to support the free market system, that support had strongly eroded over the past two years, quite sharply in some countries such as Turkey, South Korea, Brazil, and Chile (PIPA-World Public Opinion, 2008). The crisis seems to confirm this view that the capitalist system is inherently flawed.

In itself, losing faith in neo-liberal capitalism is not evidence of anti-Americanism. But this rejection of capitalism turns to anti-Americanism when the two are so intimately linked in rhetoric that a failure of one reverberates on the other and vice versa. Anti-Americanism in Western Europe has often taken this social/ideological form in recent years, fed by a belief that the European model (or models) of welfare capitalism is inherently superior to the American model of deregulation and free market principles. Indeed, in France, often considered in the US as the most virulent anti-American ally in Europe, the rise in anti-Americanism preceded the election of Bush (Kuisel, 2004). It reflected the strength of the anti-globalization movement in a country where denouncing globalization and equating it with Americanization had become a national pastime (Meunier, 2000).

This social/ideological critique has also fed anti-Americanism in Latin America, where bashing the “Washington Consensus” and, in the same vein, bashing the US has enabled several leftist leaders to be elected, such as in Venezuela, Bolivia, Brazil and Ecuador (Gjelten, 2008).

The revelations that have come out about the causes and circumstances that led to the financial crisis confirm some of the traditional stereotypes held abroad about American society, potentially leading to some vindication for those harboring anti-American sentiments of the social/ideological kind: that American society is based on greed and the maximization of profit, that it is individualistic and selfish, that it is dangerously bold and aggressive, and that it is not equitable (British Council, 2008). Because it revealed the limits of the free-market ideology, the financial crisis has the potential for discrediting the standard bearer of this ideology and, consequently, of increasing anti-Americanism.

The crisis as revelator of US hypocrisy

A third source of anti-Americanism having the potential to be reawakened by the financial crisis is the one Katzenstein and Keohane have dubbed “liberal”: it is not the ideals supported by the US that are at the heart of this critique, but the fact that the US does not live up to its own ideals (Katzenstein and Keohane, 2007). In this view, American policies and actions are characterized by hypocrisy. For instance, the US is the world’s self-proclaimed defender of human rights, but it does not hesitate to practice torture. In the economic area, the US supports free trade and wants other countries to support free trade but does try to recourse to protection when needed. On climate change, the US preaches restraint but does not abide by international commitments.

The financial crisis provides ample opportunities to highlight that perceived hypocrisy. The rush to bailout undertaken during the Bush administration is such an example –a nationalization program with another name in a country where socialism is evil and the central government does not play a role in the management of the economy. Another example was the instinctive reaction by American lawmakers to include Buy American provisions in the stimulus legislation, a protectionist policy contrary to the free trade gospel preached by the US to the rest of the world. Similarly hypocritical was the policy to subsidize the auto industry attached to the bailout package, another

clear example of a protectionist policy often decried by the US when undertaken in another country. The crisis has revealed American excesses and negligence over the years, from Madoff to subprimes, during which the US has given economic lessons worldwide instead of starting to clean up at home. The crisis and the immediate response to the crisis have certainly provided ample ammunition to those denouncing the hypocritical streak of the US.

Anti-Americanism as scapegoating for the crisis

In addition to providing ample ammunition to some of the stereotypical anti-American attitudes, the financial crisis has also the potential for reigniting anti-Americanism because some national governments or political parties may stir and exploit underlying anti-American sentiments in order to deflect the blame from their own policy failings. Anti-American popular perceptions can be manipulated in order to achieve certain domestic political objectives (McPherson, 2003; Meunier, 2009; Meunier, 2007). This political tactic only works in countries where there is a preexisting baseline of anti-Americanism.

One can expect cabinet ministers, for instance, to scapegoat and point an accusatory finger to the US so as to channel the blame for poor financial and economic conditions in their own countries away from themselves. This is how one can interpret some of the numerous comments fingerpointing the US made by then German Finance minister Peer Steinbrück, such as “The United States, and let me emphasize, the United States is solely to be blamed for the financial crisis. They are the cause for the crisis, and it is not Europe, and it is not the Federal Republic of Germany” (Kucharz, 2008) and “This isn’t being impolite or undiplomatic, it’s just the facts. The origin and center of gravity of the problem is clearly in the US” (Wall Street Journal, 2008). If one is to believe Reinhard Buetikofer, former leader of the Green party in Germany, this fingerpointing was designed not only to assess the real blame but also to absolve leaders from responsibility: “For a while, a large segment of the public considered all this as innocent German banks caught in an American

mess... Only recently has the public started to understand how much we are involved, and how much of this has been our doing, too" (Webb, 2008).

Alternatively, it can be opposition parties that are denouncing the failures of US-led neoliberal capitalism and, simultaneously, the failures of their own government who followed blindly the US in its perilous adventures. For instance, in South Korea, opponents of the current government are "using the crisis to mobilize public support for their opposition to the new Korean government's aggressive deregulation and free-trade policy. President Lee Myung Bak, who came to power in February, is currently pushing reforms, such as tax cuts, free trade agreements with major trading partners and privatization of state enterprises, as well as financial deregulation. "The US-originated crisis means a bankruptcy verdict for President Lee's neoliberalism," says Park Seung Heup, spokesman for the opposition Democratic Labor Party. Park Young Sun, a lawmaker with the opposition Democratic Party, adds: "President Lee blindly follows and copies the neoliberal economic system that has become history" (Newsweek, 2008).

This is not to say that laying the blame on the US is in itself evidence of anti-Americanism. After all, the crisis did objectively originate in the US. And Americans, more than anyone else, are the first ones to blame their own economic policies for the crisis (World Public Opinion, 2009). But it becomes anti-Americanism when the crisis is used as evidence of some kind of American essence. Simply laying the blame for the crisis on the US would not be a very successful political tactic because it might be met with a "so what?" public reaction. But deliberately appealing to stereotypes in order to rally support or delegitimize some policies is evidence of anti-Americanism.

Hypotheses about anti-Americanism and the financial crisis

One can therefore formulate three hypotheses about the conditions under which the financial crisis can be expected to provoke a surge in anti-Americanism. These hypotheses will be explored in the remainder of the paper.

First, the crisis will more likely enhance anti-Americanism in countries with a prior baseline of anti-Americanism and where this pre-existing reservoir of anti-American arguments has been mostly of the sovereignist, social and liberal kind (by opposition to the radical Muslim, elitist, and legacy kind).

Second, the crisis can be expected to enhance anti-Americanism in countries whose economy was most directly affected by the crisis. The salience of the crisis can stir up emotional reactions and increase negative individual attitudes towards the US. Moreover, the more salient the crisis, the more likely national politicians are to incite these emotions to surface and direct them towards the American scapegoat.

Third, the crisis will more likely enhance anti-Americanism in countries that have experienced national elections in the year following the outbreak of the crisis. In order to be reelected, incumbents will try to fingerpoint and deflect the blame towards the US, and in order to be elected, challengers will associate the incumbents with the US.

2. Anti-Americanism and the Crisis in Public Opinion

This section starts by highlighting which countries are most likely to see an increase in anti-American sentiments as a direct result of the financial crisis. Then it compares the hypotheses with the actual displays of anti-Americanism in public opinion since September 2008, measured mostly through opinion polls. The bottom line is that anti-Americanism did not surge at all as a result of the crisis.

Where a surge in anti-Americanism would be most likely

Anti-Americanism is a difficult concept to operationalize. Scholars have defined anti-Americanism in a multitude of ways: as a disposition against US influence abroad (McPherson, 2003); as an irrational and obsessive prejudice (Hollander, 2004); as popular negative sentiments

towards America (Chiozza, 2009); as an attitudinal continuum of opinion, distrust, and bias towards the American people and government over time (Katzenstein and Keohane, 2007; Datta, 2009). Most scholars agree, however, that analyzing opinion polls and, in particular, foreign publics' views of the United States over time provides a first approximate measure of anti-Americanism, though it is not an accurate measure of essentialist anti-Americanism (Markovits, 2007).

According to the measures of favorability of the US conducted over the past seven years by the Pew Global Attitudes Project, as shown in Table 1, the ten countries polled where favorable opinions of the US have been the lowest since 2002 are Argentina, China, Egypt, France, Germany, Indonesia, Jordan, Pakistan, Spain and Turkey (The Pew Global Attitudes Project, 2008). Although a more refined analysis would be necessary, a cursory analysis based on previous findings by the Pew Global Attitudes Project surveys, the detailed analysis provided by Chiozza (Chiozza, 2009), and various in depth case-studies suggests that Argentina, China, France, Germany, and Spain are countries where the existing reservoir of anti-American arguments has been mostly of the sovereignist, social and liberal kind (by opposition to the radical Muslim and legacy kind). As hypothesized, this makes them most likely candidates to see a surge in anti-Americanism as a result of the financial crisis.

Table 1: Percentage of survey participants having a favorable view of the U.S.

The second hypothesis suggests that the countries most likely to see a surge in anti-Americanism as a result of the crisis are those that have been most directly affected by the crisis. At this time, I do not have a good measure of how countries have been hit by the financial crisis. However, one can find accounts of when countries have officially entered into economic recession,

defined as a period of two quarters of successive negative GDP growth, as indicated by the official department or public agency in charge of the measurement of the economic activity of the country. Even though economic recession and financial crisis are quite distinct, they are most often confused in the mind of average citizens, therefore they can still be used for the purpose of this paper.

Table 2: Countries in economic recession

According to this hypothesis, the countries most likely to blame the US for the crisis and experience a surge in anti-Americanism are those whose recession was officially pronounced after September 2008, when the financial crisis erupted in the US and made headlines all around the world (even if to be declared officially in recession, a country needs to have experienced negative growth for six months prior). This includes Germany, Italy, Japan, Sweden, Canada, the UK, the Netherlands, Taiwan, Finland, Malaysia and France.

The third hypothesis links a surge in anti-Americanism with the approach of national elections, mostly as a result of calculated political strategy and elite manipulation. It suggests that the reservoir of existing anti-American sentiments is most likely to be exploited and steered in countries with imminent elections. According to the chronological list of elections in countries with a majority of public opinion thinking that the US has a mostly negative influence as provided in Table 3, it seems that the most likely countries to experience a surge in anti-Americanism are those with the elections following most immediately the financial crisis, where one would expect the standing government to blame the current situation on the United States. These countries would be Argentina, Mexico, Indonesia, Germany, and Japan, as well as all 27 countries from the European Union. The further away an election takes place from the outbreak of the financial crisis, the more

difficult it becomes for leaders to claim that they have nothing to do with the current economic conditions in their country.

Table 3: Anti-Americanism and national elections

When the predictions of all three hypotheses (type of anti-Americanism, recession, and elections) are combined, it gives us the following countries as the most likely cases to experience a surge in anti-Americanism in the past year: Argentina, France, Germany, Japan, Spain, the UK, and many of the other EU countries.

Anti-Americanism in world public opinion since September 2008

And yet polls reflecting public opinion towards the US do not indicate any surge in negative images during that period. To the contrary, all polls consistently indicate better views of the US in the world, even in those countries I identified earlier as most likely candidates for experiencing anti-Americanism as a result of the crisis.

Interestingly, according to the Pew Global Attitudes surveys presented in Table 4, in many countries opinions about the economy had already turned quite negative by spring 2008, before the September meltdown. In many places, the drop in assessments of the economy was larger from 2007 to 2008 than from 2008 to 2009. Yet at the same time surveys captured a minor improvement in US favorability ratings between 2007 and 2008, as if public opinion worldwide was already looking past the Bush administration and expecting positive changes in US foreign policy.¹

¹ Thanks to Richard Wike for this point.

Table 4: Is the United States playing a mainly positive role in the world?

To be sure, broad yearly surveys of public opinion are not enough to detect slight shifts in anti-Americanism. Unfortunately, very little polling has been conducted asking questions linking the crisis and the US. This is why it is valuable to examine some of the more likely countries in more detail.

In Germany, the finger was initially pointing directly at the US for the responsibility for the crisis. With respect to the financial crisis, 59% of Germans polled in October 2008 agreed that Germany was the victim of mistakes which have been predominately made in the US, while 36% disagreed (ARD-Deutschland Trend, Nov. 2008). To the question of which country is a trustworthy partner for Germany, only 54% of Germans polled in November answered the United States, a sharp drop from 67% the previous month (though up from the previous year) (ARD-Deutschland Trend, Dec. 2008). But the population inside the US also blames the US for the crisis –this does not make them anti-American. Moreover, after Germany's second-biggest commercial property lender, Hypo Real Estate, was threatened with collapse and the government was forced to bail out the company for around \$68 billion, German politicians and media stopped blaming and fingerpointing the US as they had done initially (Webb, 2008)

In Argentina, traditionally one of the countries in the world with the highest negative image of the US, President Cristina Kirchner and her husband, former president Nestor Kirchner, tried to excite the long-standing anti-Americanism expressed by Argentinean public opinion in order to win a difficult electoral battle in June 2009. But this political strategy did not seem to work, public opinion did not follow, and in any case the strategy was not enough to prevent the Kirchners from electoral defeat.

Polling on world views of US economic influence indeed show that many of the “most likely” countries identified earlier see American economic influence as predominantly negative: the UK, Germany, France, Spain and Argentina all top the chart of those deploring the negative economic influence of the US (see chart below). But this survey was taken before the financial crisis hit in September 2008.

Figure 1: US Economic Influence

Some post-crisis data is available for the German case. In the beginning of the crisis, the German government publicly blamed the US, and German public opinion seemed to agree with this position. However, the German public then somewhat changed its opinion and expressed beliefs that Obama does a better job in resolving the crisis than the German government. In April 2009, a German poll found that 80% of Germans trusted Obama the most to resolve the international financial and economic crisis, compared to 58% for Angela Merkel, 55% for the European Union, and 49% for the G20 (ARD-Deutschland Trend, 2009). By that time, 76% of Germans polled declared that the US was a trustworthy partner for Germany (vs. 54% in November 2008).

So we are left with a puzzle. Why did the dog not bark? How to explain why anti-Americanism has not surged more in public opinion as a result of the financial crisis, especially in the countries predicted as most likely?

3. Anti-Americanism and the Crisis in Policy Responses

The absence of a surge in negative public opinion against the US worldwide is not enough to conclude that no anti-Americanism resulted from the US financial crisis. Indeed, there often is a difference between the general public and the policy-making elites in their attitudes towards the US, so surveys may not capture the extent to which a country is anti-American in its actions. This

section explores whether anti-Americanism has had an impact on the policy responses to the financial and economic crisis. It highlights three potential policies which would reflect anti-Americanism in action: free-riding, delaying domestic reform, and competition.

Free-riding

Anti-Americanism can diminish support for international cooperation and coordination in response to the crisis. Moreover, countries where anti-Americanism is prevalent, whether stemming from public opinion or in response to some prodding by domestic politicians, can be expected to adopt free-riding behavior in dealing with the crisis. National governments can argue that if the blame for the crisis resides only with the US, then the policy response should be done only by the US.

One could argue that the absence of a national stimulus package is evidence of a country's reluctance to help out the US and thus anti-Americanism in action. Some measure of this free-riding behavior may be captured by the percentage of GDP that each country has dedicated to the recovery packages in response to the crisis, as presented in Table 5.

Table 5: Percentage of GDP Committed to Stimulus Package

Germany, for instance, had initially expressed its refusal to implement a stimulus policy, arguing that the crisis was not its own making. Instead, it continues to be an export-driven economy, therefore exploiting the stimulus packages implemented by other countries. "The spokesperson of the CDU (Christian Democrats), Steffen Kampeter, also blames solely the US for the disaster. It financial gambling has damaged the whole world, he says; therefore the US should solve the problem itself" (Dams, 2008). Yet the evidence that countries refused to enact stimulus policies

in order to punish the US is not overwhelming. Even Germany, poster child of anti-American recalcitrance and free-riding in action, eventually passed a massive stimulus package in March 2009.

Delaying domestic reform

A second policy which could be a sign of anti-Americanism in action would be a delaying of overdue, necessary domestic reforms accompanied by a strong justification based on the failings of the American model. Indeed, the crisis and its aftermaths are providing a partial vindication of the elusive “European model”. The Anglo-Saxon press has even repeatedly lauded and exemplified the French model, which ironically not so long ago was still a laughing stock (The Economist, 2009; Schmieding, 2009). If these praises are received in France as confirmation of stereotypes held about the inherently flawed nature of American society, it could prevent French policy-makers from making the necessary policy changes and needed adjustments (Laurent & Lamont, 2009). In that case, anti-Americanism has the consequence of delaying domestic policy reform.

However there is little evidence that this is actually happening. Policy-makers may be delaying domestic reforms in some cases because it might be too electorally or economically costly, not to make a point about the innate superiority of their society over the US.

Competition

The most direct, and directly observable, anti-American policy in action is the competition that has emerged out of a weakened sense of trust in the US and its hegemonic abilities to do what is best for the system. It is interesting to note, for instance, that the drive to address the crisis in a multilateral manner through the G20 meeting, both in November 2008 and in April 2009, was spearheaded by France, a country both known for its latent anti-Americanism and one of the most likely cases as identified earlier.

Indeed, many citizens around the world no longer trust the US as the most capable actor in dealing most effectively with the crisis. 61% of EU citizens polled in a recent Eurobarometer demand more coordinated action at the EU level (Eurobarometer, 2009). In the spring of 2009, only 15% of Europeans polled responded that the US is the actor most capable of reacting efficiently to the consequences of the crisis, vs. 25% for the G8, 17% for the EU, and 14% for their own national government (Eurobarometer, 2009). Interestingly, the United States is perceived as the most effective actor by the largest share of citizens in Sweden (31%), Denmark (29%), France and Belgium (22%), whereas it obtained the lowest share of responses in Greece (6%), Bulgaria and Lithuania (8%).

Table 6: Actors most capable of dealing most effectively with the financial and economic crisis

Because of the crisis, the US has lost (temporarily or not) its exemplariness. Developing countries like China used to yield to US pressure, for instance to liberalize their economy and adopt US legislation, because the US represented this impeccable economic model. Now China refuses to do so, and actually makes quite bold demands to the US itself, because the American economy is no longer this perfect model (Weisman, 2008). This is likely the end of the Washington Consensus. While the weakened state of the US model is a fact, the perception that the model was flawed and hypocritical all along, and therefore worthy of developing an alternative, can be increased and accelerated if national leaders use anti-American arguments.

One particular area in which the crisis, and some of the anti-American analyses of the crisis, can lead to competition for the US is that of currency. There are strong demands from several

countries, including China and Brazil, to revise the IMF's SDR currency basket (so far including the dollar, the euro, the yen, and the pound). This might lead to a challenge to the US dollar as the major global reserve currency. The dollar being one of the instruments of American power, anti-Americanism can be exploited to lead to popular demand and support for abrogating the hegemony of the American currency. Some European politicians, especially French President Nicolas Sarkozy, have similarly jumped on the opportunity to challenge the preeminence of the dollar and argue that a multipolar world politically should also be multipolar economically (said during the G8 summit in Aquila –look for cite).

Overall, however, the verdict is that the policy responses to the crisis around the world have not been a clear display of anti-Americanism in action.

4. Factors Mitigating Anti-Americanism

One striking feature of the financial crisis is that it did not trigger a lot of anti-Americanism around the world, neither in public opinion nor in policy actions, in spite of its potential to do so. To be sure, some groups and individuals in many countries have taken a lot of satisfaction in the financial turmoil which has embroiled the US since September 2008. But in their majority, public opinion abroad is not reveling in the misfortunes of the American economy the same way that it did about the perceived failures of American foreign policy over the past seven years. This section analyzes three mitigating factors explaining why anti-Americanism was not more prevalent as a result of the financial collapse: the Obama effect, the globalization effect, and the decline of American power effect.

The Obama effect

The strongest factor influencing the prevalence of anti-Americanism since the crisis broke out has been the election of Barack Obama. It is not tautological to say that anti-Americanism was

not reignited because the world loves Obama. Instead, I argue that the anti-Americanism that was expected to result from the financial crisis has been mitigated by the world's adulation of Obama. Publics worldwide have reacted extremely favorably to his election and the honeymoon is still on abroad one year into his presidency, as evidenced by the Nobel peace prize, when it has long been over in the United States. To be sure, US foreign policy continues to receive heavy criticism all around the world, but Obama himself still inspires confidence that he will do the right thing in international affairs (Kull, 2009). The capital of international sympathy in Obama's favor counteracts some of the anti-Americanism that could be expected to flare up as a result of the crisis.

In the US, the 2008 presidential election long seemed to be a disputed contest. In the rest of the world, however, public opinion expressed their overwhelming support to and a resounding hope and confidence in Obama. A multitude of polls conducted during the campaign all reached the same conclusion: world citizens massively preferred Obama to the republican candidate John McCain (Gallup, 2008; Glover, 2008; Wike, 2008). Surveys undertaken after the November election confirm this widespread optimism worldwide about Obama's presidency and the existence of a reservoir of international goodwill for the current American president (BBC World Service Poll, 2009; Transatlantic Trends, 2009).

In addition to his personal qualities and characteristics, part of Obama's appeal abroad is the hope of a new direction in foreign policy, which publics abroad see as an improvement compared to the past eight years (see figure 2).

Figure 2: Predicted Changes in US Relations with World Due to Election of Barack Obama

A recent poll of 20 nations, reproduced in Figure 3, found that Obama inspires more confidence than any other world leader: 61% express a lot or some confidence in Obama to do the right thing in world affairs, while no other leader has the confidence of more than an average of 40 percent across the publics polled (World Public Opinion-PIPA, 2009).

Figure 3: Confidence in Obama

According to the most recent poll, views of Obama are especially positive among Europeans including 92 percent of the British, 89 percent of the Germans, and 88 percent of the French (Kull, 2009). The French are among the largest majorities that express confidence in Barack Obama to do the right thing in world affairs, but they express some of greatest disapproval for how the US handles climate change and have the largest majority that sees the US as hypocritical when it comes to following international laws. Nearly nine in 10 Germans say they have some confidence in Barack Obama to do the right thing regarding world affairs, but two-thirds (67%) see the US as hypocritical because it promotes international laws for other countries but often does not follow these rules itself (down from 75% in 2008), especially on climate change. As for the UK, Britons near-unanimously say they have confidence in Barack Obama to do the right thing regarding world affairs (Kull, 2009). However, Obamania and anti-Americanism can coexist, and love for Obama and disdain for America can be compatible (Hatlapa & Markovits, 2010).

Still, the Obamania has not abated yet, in spite of the political difficulties in which he finds himself in the US, and each one of his foreign trips so far has raised the excitement even more. People around the world are also hopeful about Obama's efforts to put the American economy and financial system back on track and they are looking to Obama to make dealing with the financial

crisis his highest priority (BBC World Service Poll, 2009). According to a recent PIPA poll, vast majorities in many countries believe that dealing with the financial crisis should be the first policy priority of the Obama administration: 93% in China, 83% in Germany, 78% in Italy, 77% in Japan, 74% in Spain and the UK, 60% in France (Program on International Policy Attitudes, 2009).

The globalization effect

A second factor mitigating the potential rise of anti-Americanism as a result of the financial crisis is the realization that, in a world of globalization, everyone is now in the same boat. It may seem counterintuitive to argue that globalization is a mitigating factor for anti-Americanism today when globalization has often been portrayed as a cause of anti-Americanism instead.

Indeed, several analysts have noted that anti-Americanism is often a rejection of globalization and modernization as much as it is a rejection of the United States per se (Hollander, 2004). This brand of anti-Americanism is based on the old anti-capitalist belief that multinational corporations try to extend their power and profits around the world, with the US leading the way, and in so doing destroy indigenous cultures and lead to poverty and exploitation. At the height of the anti-globalization movement at the turn of the 21st century, globalization and Americanization were often intertwined in rhetoric and the US was portrayed as the main driver and beneficiary of globalization.

Surveys show that most people are ambivalent towards globalization. They like the main economic premises of globalization (such as foreign investment and free enterprise), but they also have concerns about globalization (such as growing inequalities, cultural threat, impact on the environment). The problem for the US has been that many people tend to blame the US for what they do not like about globalization. According to a 2008 Pew poll, absolute majorities in 32 out of 47 countries blame American policies for the increasing gap between the rich and the poor. Those surveyed overwhelmingly named the US as the world's worst polluter. The story is similar when it

comes to culture, with absolute majorities in 37 out of 46 countries believing that American popular culture crowds out national cultures and has an overall negative impact on their traditions (Kohut & Wike, 2008).

The thesis that anti-American views among publics abroad can be explained primarily as a reaction to globalization has been criticized. Holsti, for instance, finds no systematic relationship between measures of globalization and measures of anti-American sentiment (Holsti, 2008). Instead, he finds that globalization works better to explain anti-American views among specific sectors of publics abroad rather than entire populations. Indeed, surveys confirm that foreign policy, not globalization, is the main source of anti-Americanism in the world. However, as Kohut and Wike argue, anxieties about globalization and the fact that people blame the US for the downsides of globalization have certainly contributed to the reputation problems faced by the US in the past decade.

Because it links global finance and American interests so profoundly, the financial crisis is a good test of the proposition that globalization can cause anti-Americanism. The fact that the anti-globalization movement has not been revived by the crisis nor become more outspoken against the US confirms a trend observed in the past few years, namely that popular perceptions about the sources and the features of globalization have changed. Two new understandings have emerged in recent years. One, that the world is so interconnected that we are all now in the same boat. Second, that the real driver and beneficiary of globalization is no longer the US but rather China.

The first realization, that everyone is now in the same boat with respect to globalization, alleviates the potential consequences of the financial crisis on anti-Americanism. To be sure, there is plenty of blame to be laid on the US for its responsibility in provoking the crisis. But the finger-pointing can only go so far in an interconnected world. The responsibility is shared since financial institutions in other countries voluntarily exposed and made themselves vulnerable to American

financial practices while failing to call for more stringent regulation. Moreover, everyone has a vested interest in seeing the American financial system back on its feet. As Newsweek reports, “China’s delight at beating the United States in the Olympic medal tally finds no gleeful echoes when it comes to Wall Street’s financial crisis. The Chinese are not crowing over the US mortgage-induced meltdown; rather, they worry how it will affect them” (Newsweek, 2008).

The second realization has even a clearer mitigating effect on anti-Americanism. Increasingly, it is China, and no longer the US, which is perceived as the main driver and beneficiary of globalization. With respect to globalization, the US has almost moved on from a position of culprit to a position of victim. This perception exists in the US as well, where support for globalization has been steadily declining in recent years. “Despite some rough edges, globalization has enjoyed widespread popularity during the Bush years. Surveys have found worldwide support for increased commerce across national borders. Still, enthusiasm is waning in Western Europe and the United States as rich countries become aware of accompanying dislocations.” (Pew Global Attitudes Project, 2008a). Instead, international public opinion starts to see China as the new global power in the economic domain. To be sure, most polls show a sharp increase in Chinese power perception, but the US is still considered the most powerful nation by quite a large margin (Pew Global Attitudes Project, 2008b). However, if globalization is no longer equated with Americanization, then the crisis cannot serve as ammunition for those who oppose the US because they oppose globalization.

The Decline of the US effect

A further factor mitigating the upsurge of anti-Americanism as a result of the financial crisis may be the increasingly shared perception that the international power of the US, bogged down in Iraq and Afghanistan and now mired in debt, is truly in decline. For years, individuals around the world have made anti-American arguments about the overwhelming power of the US and called for

counterweights. Now that there is some real evidence that the power of the US may indeed be waning, the “Mr. Big” syndrome vanishes. Additionally, publics around the world may become more cautious about being anti-American for fear of the alternative to American power.

One argument often used to explain the declining blind support for the US and the sharp rise of anti-Americanism in Western Europe in the past ten years has been the end of the Cold War (Holsti, 2008). The threat of the Cold War acted as a glue for the Western alliance. With the Soviet threat gone, countries in the transatlantic alliance no longer needed to submit to unquestioned American leadership, and public and leaders became less reluctant to criticize the US. The end of the Cold War also permitted latent anti-American sentiments to resurface (Holsti, 2008).

Moreover, the end of the Cold War also might have led to some “soft balancing” against the US on the part of Western Europeans (Pape, 2005; Datta, 2009). The US became so overwhelmingly dominant, what French foreign minister Hubert Védryne referred to as “hyperpower,” that other countries would restore some balance to the international system not by directly challenging US military preponderance, but by using “international institutions, economic statecraft and diplomatic arrangements to delay, frustrate and undermine US policies” (Pape, 2005). To some extent, this type of anti-Americanism was rooted in envy of American power and success.

While the talk was all about the hyperpower of the US ten years ago, today the talk is about the decline of American power. American power was traditionally founded on military projection, strength of ideals, and economic might, but all three seem to be slowly crumbling. Countless publications have highlighted the decline of the US and the “rise of the rest” first in the international political system (Kupchan, 2002; Zakaria, 2008). Now this decline is perceived as happening in the economic sphere as well. The financial crisis is accelerating this perception of US decline, both because of the blow of the prestige of the American economic image and because of the reality of US debt.

In particular, the perception is increasingly shared around the world that this decline of American power is accompanied by a rise in the power of China (Pew Research Center for the People and the Press, 2009). Analysts warn us that it is premature to declare the end of U.S. geopolitical preeminence and that it will take decades, if not centuries, for Chinese economic might to overcome that of the US (Pei, 2009). But for public opinion worldwide, the favorability ratings of China are declining everywhere quite rapidly. According to a recent BBC poll, while views of China were predominantly positive in 2008, they have eroded substantially in 2009. Negative views have grown most significantly in European countries over the past year, including France (70%, up from 46%), Italy (68%, up from 50%), Germany (69%, up from 59%), and Spain (54%, up from 32%), with corresponding drops in positive views (BBC World Service Poll, 2009). The most recent Pew Global Attitudes survey asked “Will China overtake the US?” While there is no country in which a majority say that China has already replaced the US as a superpower, many respondents in several countries, including China itself, believe that China will eventually replace the US as the world’s leading power. In France, 55% of those polled say that China has already replaced or will eventually replace the US as the world’s leading superpower; 51% in Germany; 48% in Spain; 49% in Britain; 47% in Mexico. (Pew Global Attitudes Project, 2009).

This increasing public fear about China’s growing power acts to soften anti-Americanism in part because China will now be blamed for the downsides of globalization and because there is a perception that the rise to power of China cannot happen in a benign way. However, the perception of a weaker US could also potentially have the opposite effect in China itself, where one could witness a rise in anti-Americanism as it would facilitate popular mobilization enabling China’s own power grab.

5. Conclusion

The financial crisis of 2008, whose origin was quite clearly American, could have led to a resurgence of anti-Americanism in many countries, especially those with antecedents of sovereignist, social, and liberal critiques, those which were directly affected by the crisis, and those with impending national elections. This did not happen, however, in part because of the world's Obamania, the new face of globalization, and the decline of American power. Indeed power comes with a price, and there might well be a trade-off between anti-Americanism and American weakness.

One year into the Obama presidency, the honeymoon is still on in many countries, especially in Western Europe, partly because the crisis has forced the US to be more, well, European. Even before the financial crisis hit, President Obama himself was portrayed in the European media as a honorary European who was going to return Americans to their senses (that is, European senses) -- even if nothing in his personal history suggests a particular affinity or familiarity towards Europe (Markovits & Weintraub, 2008; Hatlapa & Markovits, 2009). The crisis has forced the US to embark on certain policies, chief among them the bailout and its quasi nationalization of banks and key industries, which have made it more similar to other countries. Obama's policy promises and proposals, such as the health care reform, would also narrow the gap between American capitalism and the European model if they were ever enacted. Although these policies can be viewed as hypocritical and therefore fuel anti-Americanism, they could also reduce the ideological complaints behind anti-Americanism.

If anti-Americanism picks up again, it will not be because of the financial crisis but, as always, primarily because of foreign policy. Indeed, a series of recent policy developments -- the defense missile shield fiasco, the Berlin Wall celebration no-show, the troop surge in Afghanistan, the failure of the Copenhagen conference, the Middle East deadlock, etc. -- may well lead to shifts in

public opinion and feed into the “liberal” strand of anti-Americanism, which had declined so sharply with the election of Obama.

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Table 1: Percentage of survey participants having a favorable view of the U.S.

Country	2002	2003	2004	2005	2006	2007	2008
Argentina	34	-	-	-	-	16	22
China	-	-	-	42	47	34	41
Egypt	-	-	-	-	30	21	22
France	62	42	37	43	39	39	42
Germany	60	45	38	42	37	30	31
Indonesia	61	15	-	38	30	29	37
Jordan	25	1	5	21	15	20	19
Pakistan	10	13	21	23	27	15	19
Spain	-	38	-	41	23	34	33
Turkey	30	15	30	23	12	9	12

(Pew Global Attitudes Project Report “Global Public Opinion in the Bush Years (2001-2008)”, released December 18, 2008)

Table 2: Countries in economic recession

Country	Date entered recession
Denmark	July 1, 2008
Estonia	August 13, 2008
Latvia	September 8, 2008
Ireland	September 25, 2008
Singapore	October 10, 2008
Germany	November 13, 2008
Italy Hong Kong Eurozone	November 14, 2008
Japan	November 17, 2008
Sweden	November 28, 2008
USA	December 1, 2008
Canada	December 9, 2008
UK	January 23, 2009
Netherlands	February 13, 2009
Taiwan	February 18, 2009
Finland	February 27, 2009
Malaysia	March 5, 2009
Argentina	May, 2009
France Austria Belgium Romania Lithuania Luxembourg Portugal Hungary	May 15, 2009

Source: <http://uk.reuters.com/article/idUKSP8831720081223> and

<http://uk.reuters.com/article/idUKSP39917620090304> and Mercopress, 2009 for Argentina

(MercoPress, 2009).

Table 3: Anti-Americanism and national elections

Country	Elections	Percentage of respondents saying the US has mainly a negative influence	Percentage of respondents saying the US economy has a negative influence
European Union 27	Elections to the European Parliament in May 2009		
Argentina	Parliamentary elections in June 2009	56	50
Mexico	Legislative elections July 2009	56	49
Indonesia	Presidential elections July (1 st) and September (2 nd Round) 2009	55	
Germany	Parliamentary elections in September 2009	72	72
Japan	Parliamentary elections in September 2009		63
Great Britain	Parliamentary elections in June 2010	53	72
Egypt	Parliamentary elections November 2010	73	49
Spain	Parliamentary elections in March 2012	53	56
France	Parliamentary elections in June 2012	51	70
Turkey	Parliamentary elections November 2012	73	70

Source question 1: BBC World Service Poll Views of the US influence conducted Dec. 2007. Question asked: Please tell me if you think each of the following countries are having a mainly positive or mainly negative influence in the world: United States.

Source question 2: 24-Nation Pew Global Attitudes Survey released June 2008.

Table 4: Is the United States playing a mainly positive role in the world?

Country	December 2007 Mainly positive	February 2009 Mainly positive	July 2009 Mainly positive
Mexico	10	12	49
UK	35	41	58
France	32	36	52
Germany	20	18	44
Italy	39	55	-
Russia	19	7	15
Turkey	20	21	16
Egypt	16	40	15
Kenya	80	-	81
Nigeria	66	65	70
Ghana	65	76	-
South Korea	49	-	68
India	18	43	47
Indonesia	32	33	32
China	38	58	32
Pakistan	-	-	10

Source: worldpublicopinion.org, 2008 and 2009

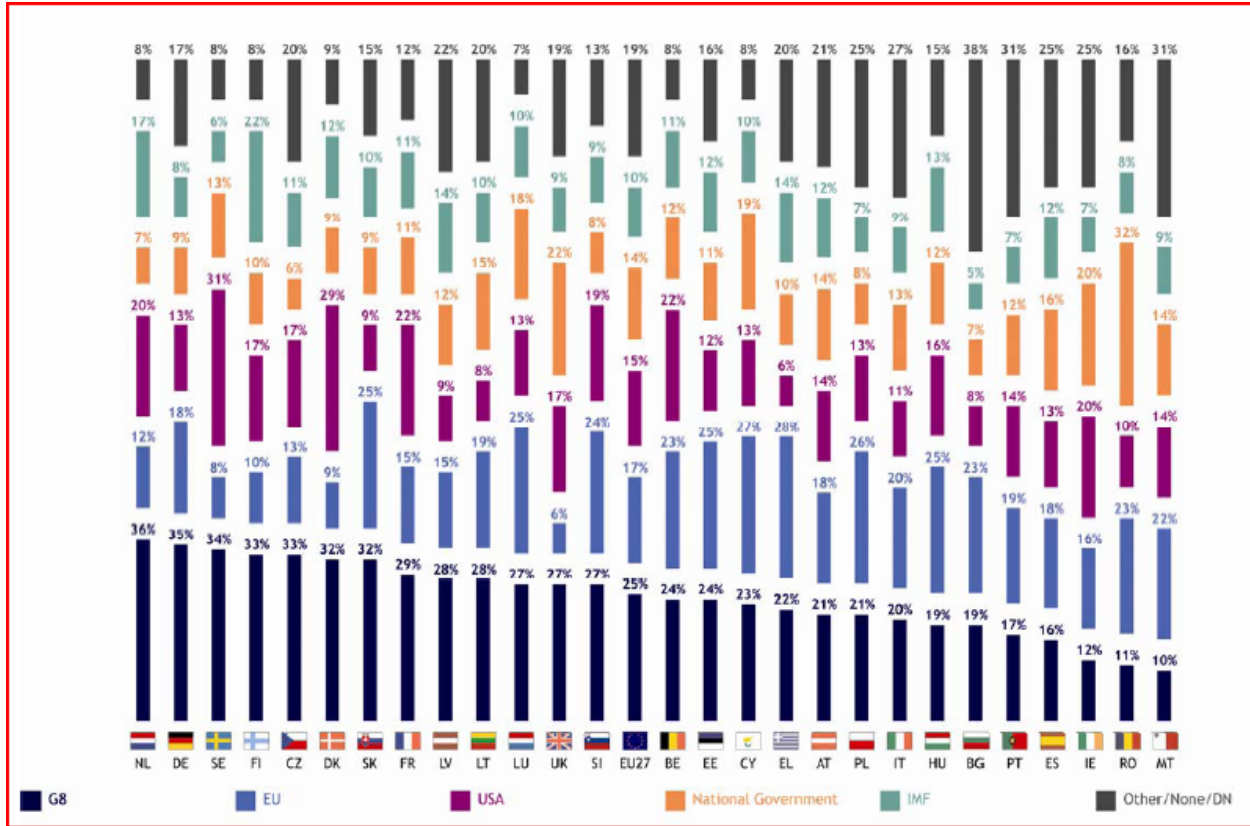
Table 5: Percentage of GDP Committed to Stimulus Package

Country	Percentage of GDP committed to stimulus package
China	16.23%
Brazil	14%
Japan	11.70%
Hungary	11%
United States	5.69%
Poland	5.50%
<i>EU-wide</i>	<i>1.50%</i>
France	1.30%
Great Britain	1.10%
Portugal	0.90%
Finland	0.80%
Argentina	0.64%
Mexico	0.37%
Italy	0.09%
Sweden	0.23%
Germany (1st)	0.80%
Germany (2nd)	1.80%

Source: Gallagher, Kevin P., et al, *Survey of Stimulus and IMF Rescue Plans During the Global Financial Crisis: I*, February, 2009

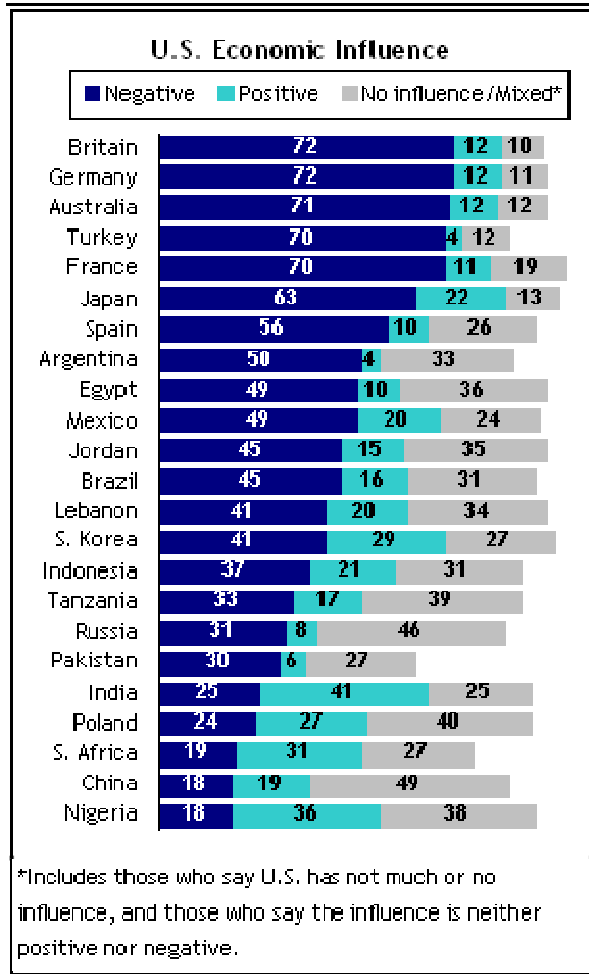
Table 6: Actors most capable of dealing most effectively with the financial and economic crisis

crisis



(Eurobarometer, 2009)

Figure 1: US Economic Influence

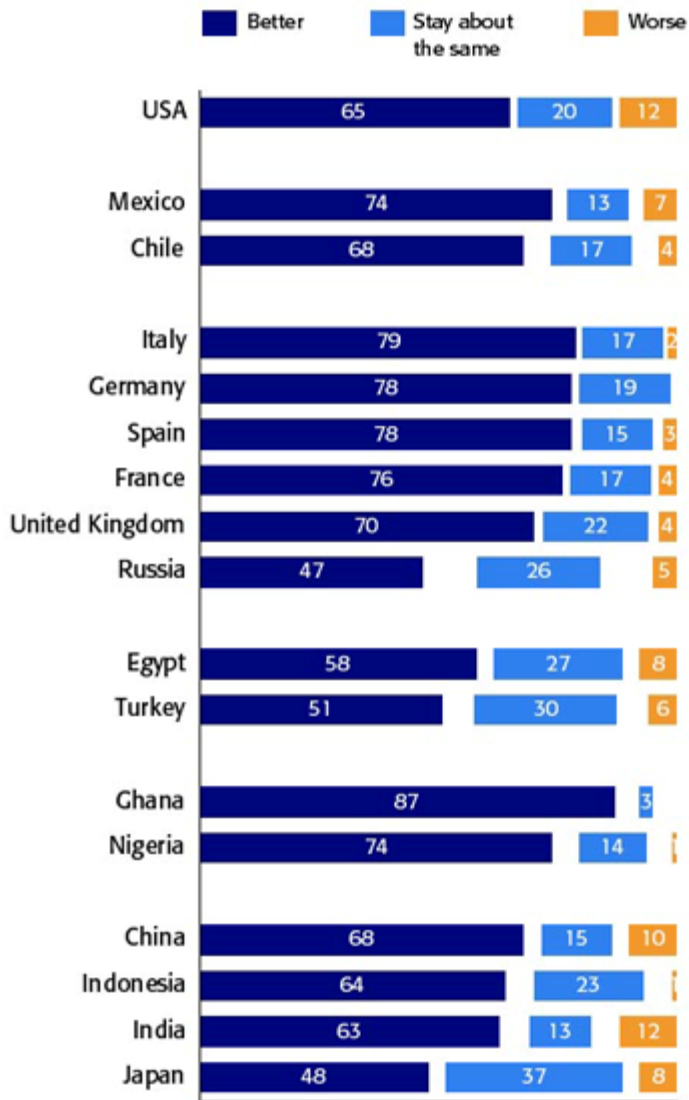


Source: Pew Global Attitudes Project (Wike R. a.-K., 2008)

Figure 2: Predicted Changes in US Relations with World Due to Election of Barack Obama

Predicted Changes in US Relations with World Due to Election of Barack Obama

By Country, January 2009

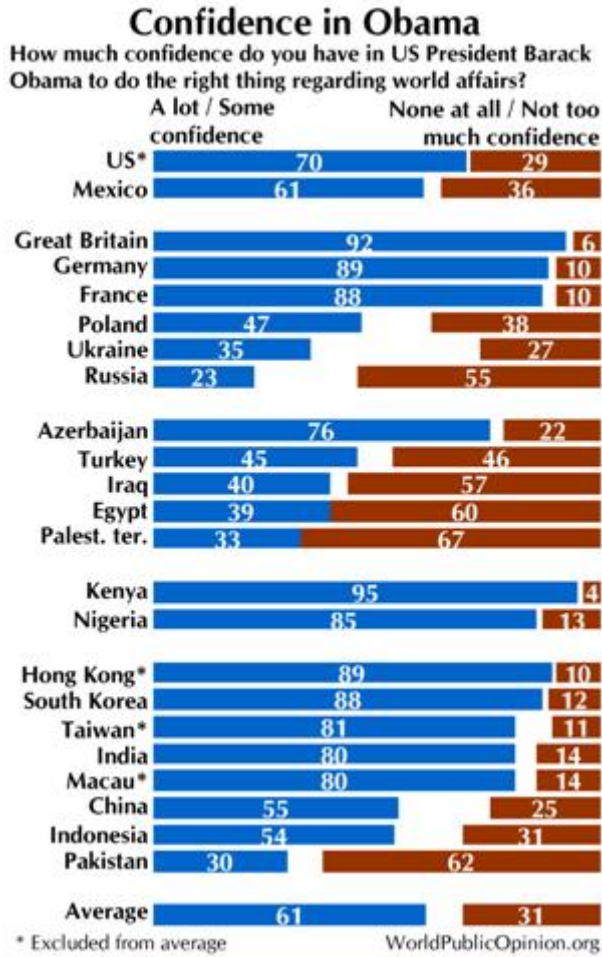


The white space in this chart represents "DK/NA."

Base: Representative sample of 17,000 adults in 17 countries

Source: BBC World Service (BBC World Service Poll, 2009)

Figure 3: Confidence in Obama



Source: World Public Opinion-PIPA, 2009