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America the Overcommitted

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AMERICAN foreign policy today is reactive, unfocused and ineffective. The Obama administration is concentrating almost entirely on preventing bad situations from getting worse. This is true in Afghanistan, Pakistan, North Korea and Iran. The Arab-Israeli peace process is dead, and the White House is struggling to salvage some remaining hope. Europe is teetering on the edge of financial collapse, and America can only encourage its allies to buy more time on depleting credit.

We are trying to accomplish too many things in too many places at a time when American foreign policy is stymied by some of the worst partisan divisions in the country's history. Consequently, we are not doing anything very well.

The solution is simple: set clear priorities and reduce other commitments. The Obama administration should set three international goals that it is capable of achieving: maintain the credibility of the dollar as the de facto reserve currency of the world; halt the proliferation of nuclear, biological and chemical weapons; and maintain peaceful relations with China. This is not a recipe for isolation, but for targeted internationalism; it is the only viable path to restoring lost leadership.

The United States has good reasons to care about other issues — from nation-building and human rights to climate change and energy security — but severe economic constraints and bitter partisanship make success on those issues unlikely. What is required right now is a disciplined return to basics.

The credibility of the dollar is indispensable to American power. People on all continents use dollars for pricing, savings and investments. The United States gets access to nearly unlimited capital, at very low cost, because of this phenomenon. It can print new dollars that foreigners will take at consistent value in return for resources and products we want.

The dollar's global status grew from Washington's historical record of keeping its debt under control, investing in growth, encouraging free trade, and paying all of its obligations. The recent recession and debt crisis have shaken these assumptions. More than anything else, Mr. Obama must reaffirm foreigners' trust in the dollar by showing that he can make difficult decisions, mobilize the electorate to reduce the national debt, raise new revenues and stimulate growth. Solid fiscal governance matters more for American foreign policy than loud debates about specific crises.

Nuclear, biological and chemical weapons are the equalizers that could allow weak and desperate competitors to undermine American power. Small and enormously destructive weapons raise the possibility of large-scale damage to American cities that could gravely harm the nation's infrastructure and health for years to come. This is the real nightmare scenario for the United States, and the president must do all that he can to prevent it from occurring.

Securing facilities and supplies must receive high-level attention and funding, despite defense budget cuts. Supporting a rigorous international system that penalizes proliferators (especially Iran and North Korea) must dominate Washington's activities in the United Nations and other international bodies. And the president must do more to build support for multilateral enforcement, including possible military action.

Finally, Washington must carefully cultivate its relationship with Beijing. China is still far from challenging American power, and its leaders have shown little interest in direct conflict with the United States. International stability will require sophisticated American efforts to engage China in ways that serve the interests of both countries — particularly on fiscal and proliferation issues, where Washington and Beijing share common concerns about recession and terrorism. The key is to keep the relationship focused on big issues that are the most uniting, rather than divisive issues like currency valuations and Taiwan.

As the United States focuses on the dollar, proliferation and China, it must necessarily disengage from other costly and time-intensive commitments.

American disengagement has already begun, but it must go further. The Obama administration inherited long-standing efforts to support economic reconstruction, political reform, nation-building and peacemaking. Washington no longer has the resources or the political mandate to act in ways that make a positive difference in Afghanistan, Iraq and the Israeli-Palestinian conflict. Diffuse, halfhearted efforts make matters worse and drain resources from higher priorities.

The United States has too many commitments today to conduct a successful foreign policy. Perpetual crisis management contributes to confusion, waste and overall ineffectiveness. To re-establish focus, the nation needs clear and disciplined priorities. To re-establish leadership, the nation needs the courage to say it will do some things well, while practicing self-restraint everywhere else.

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