

“Commanding Heights” 20 Years On: What Remains In Light of Recent Events?

Abstract

In the spring of 2002, the Public Broadcasting System in the United States aired a three-part, six-hour series entitled, “Commanding Heights: The Battle for the World Economy.” These programs, which were based on the book of the same title by Daniel Yergin and Joseph Stanislaw, covered the debate over economic theories in the 20th century (“The Battle of Ideas”), the transition from state-dominated to market-oriented economies in the last two decades of this century (“The Agony of Reform”), and the various dimensions of the latest wave of globalization (“The New Rules of the Game”). This series is a reflection of what Gideon Rachman, the chief foreign affairs columnist for the Financial Times, has described as the Age of Optimism: a period of time from 1991 to 2008 that was characterized by a belief in the ongoing progress of markets, democracy, and technology around the world.

In light of the major international events of the last 20 years – the financial crisis and global recession of the late 2000’s, the rise of authoritarian and nationalist political movements around the world, and the COVID-19 pandemic – this presentation will examine the legacy of the optimistic vision that was presented in this series, including a treatment of the remnants that remain, as well as those which are unlikely to return in the near future.