

## Book Review

The Checkmate Pendulum : From Fiction to Reality , by Antonio Maria Costa, AEF-Moringa, 2014, 490 pp.

There are very few books on international relations that simplify historical facts in an integrated fashion. In the Checkmate Pendulum Antonio Maria Costa introduces an innovative narrative, one that blends historical facts and personal experiences, reality and illusion, past and present. Writing skillfully and with the knowledge of a professional economist, Costa analyses current worldwide events in a creative manner: economic, political and social problems are examined in the light of historical evidence in different parts of the world (Europe, the US, China, Russia and the Middle East), over different time frames.

The Checkmate Pendulum consists of five sections: the crisis (chapter 1-5), the euro (chapter 6-13), the bomb (chapter 14-20), the mind (chapter 21-27), and the revenge (chapter 28-30). The ingenuity of this book lies in the author's ability to place to provide a bird eye view of the complex problem that has come to define the world today where private and public corruption interact; where financial cheating, price manipulation and money-laundering are widespread affecting all sectors of the markets: exchange rates, banking, and stock exchanges); where the broad reach of international terrorism, arms/drugs trafficking and the growth of organized criminal gangs and mafias affect policies, business and society at large.

In dealing with these issues having the advantage of an insider's perspective (the author was the head of the UN office on drugs and crime in Vienna), The Checkmate Pendulum is a remarkable analysis of globalisation with a specific focus on its benefits and consequences. In fact, the author argues globalisation has become an universal language, adapted by common lexicon, to cover all aspects of society. It is no longer a special term used by economists, political scientists and sociologists. As the foremost economic phenomenon of our time, it has become a concept that defines the fundamental challenges faced by economies all over the world. My views diverge from those of the author in that I believe globalisation is an ideological flag used to promote western paradigms: democracy, free expression, human rights and social standards. It is also technological platform that has shaped the world order on the basis of free market principles -- trade liberalisation, regionalism and multilateralism, managed by a supranational institution controlled by the West namely, the World Trade Organization. On other hand, globalisation has become possible because

of the fast and efficient development of new information, communication, transport systems that contribute to persistent and high productivity at all levels; it allows the emerging economies become global trading powers.

What attracted my attention in *The Checkmate Pendulum* is the logical sequence of five issues: (i) the declining US military and economic supremacy (ii) the shift of global power away from the colonial power towards China, Korea, the Far Eastern tigers and Japan (iii) Russia's post-communist aggressiveness and the return of historic antagonism between West and East (iv) the systematic, widespread corruption in both private and public sectors, most notoriously exposed in the European and American banking systems (for example the 2008 financial crisis) (v) China's growing role as a superpower that is introducing a new world economic and trade order based on its ever more global currency (Yuan) and a constant trade surplus that in the long run will reduce the supremacy of traditionally strong currencies such as the Euro, American Dollar, and Yen.

I strongly recommend the reading of *The Checkmate Pendulum* because it provides complex world scenarios that cannot be analyzed by traditional academic research alone (published in scientific journals and academic books). In fact, this book demonstrates the importance of bridging different perspectives, tying together real world situations and academic myths, historical facts and global perceptions – illusion and reality, as the book's subtitle says.

In conclusion, history is the result of humanity's decisions – some rational, some not - and these past decisions play an important role in shaping the future. As a consequence, history must be taken into account if we want to understand events that on the surface seem disconnected but in fact, have common roots over time and space.

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