# **Demand for International Regimes**

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#### **ABSTRACT:**

International regimes may be seen as the outcomes of the individuals that construct them primarily states behaving rationally. Regimes are desired in part because they make it easier to reach agreements by disseminating knowledge and lowering the cost of transactions in international politics. Greater "issue density" and higher problem interdependence will raise the need for regimes. Insofar as regimes succeed in supplying high-quality information, through procedures like the development of Tran's governmental relationships or the creation of generally accepted norms, they generate demand for their own survival, even if the structural circumstances under which they were first supplied change. We can better comprehend the time delays between structural transformation and regime transition and evaluate the importance of Tran's governmental policy networks by analysing the demand for international regimes. Hegemony may not be a need for stable international regimes; historical traditions of institutionalized cooperation may be able to partially make up for the growing power splintering.

#### **KEYWORDS:**

Agreements, Demand, International, Politics, Regimes.

#### I. INTRODUCTION

In order to comprehend the structure of global politics, we study international regimes. If conflict is the norm, institutionalized patterns of cooperation need special explanation. The existence of numerous "sets of implicit or explicit principles, norms, rules, and decision making procedures around which actor expectations converge" in a variety of fields of international relations is at least initially apparent anomalous from the perspective of realist theory. Through an interpretation of international regime formation that significantly draws on rational-choice analysis in the utilitarian social contract tradition, this study seeks to better our understanding of international cooperation and the international order. I examine why self-interested players in international politics should aim to create international regimes through mutual consent under specific conditions, as well as how we can rationally calculate fluctuations over time in the number, scope, and power of international regimes under various conditions. The "theory of hegemonic stability," which holds that concentration of power in a single dominant state facilitates the development of strong regimes and that fragmentation of power is linked to regime collapse, has been emphasized in earlier work on this topic in the rational-choice tradition. This theory, however, is unable to explain the delays between changes in power structures and changes in international regimes. It also does not adequately account for the varying durability of various institutions within a given issue area. Finally, it avoids addressing the question of why international regimes appear to be so much more pervasive now in world politics than they did during earlier periods (such as the late 19th century) of purported hegemonic leadership [1], [2].

This chapter's thesis attempts to address some of these flaws in the hegemonic stability theory by putting it into a supply-demand strategy that heavily draws on microeconomic theory. The theory of hegemonic stability may be seen as focused only on the supply of international regimes: according the idea, the higher the supply of international regimes is at whatever level of demand, the more concentrated power there is in an international system. However, the theory is unavoidably imperfect since it does not account for changes in demand for international systems. To provide the foundation for a more thorough and impartial assessment, this paper focuses primarily on the need for international frameworks. By highlighting the need for international systems, we may avoid assuming that they are desirable and instead concentrate on why we should desire them in the first place. I don't believe that "demand" and "supply" can be operationalized as in microeconomics and described separately. The "demanders" and "suppliers" are probably the same actors. Furthermore, factors influencing the supply of international regimes are probably also influencing their demand at the same time. However, using the language of supply and demand enables us to differentiate between events that, in the first place, have an impact on the desire for regimes or the convenience of delivering them. In this interpretation, "supply and demand"

should be seen as a metaphor rather than an effort to forcibly separate or reify various components of a linked process [3], [4].

## Systemic constraint analysis: benefits and drawbacks

Here, the argument is purposefully restricted to the systemic level of analysis. In a systemic theory, the qualities of the actors are assumed rather than treated as variables, and changes in outcomes are not explained by changes in these actor characteristics but rather by changes in the characteristics of the system as a whole. For instance, microeconomic theory assumes the existence of commercial enterprises with predetermined utility functions and makes an effort to explain their behavior in terms of external variables like market competition. In contrast to the so-called "behavioral theory of the firm," which looks at the actors for internal changes that may explain for conduct not anticipated by microeconomic theory, it is thus a systemic theory. A systemic emphasis allows for a restriction in the number of factors that must be taken into account. This is a huge benefit in the early stages of theory development since trying to include systemic and foreign policy issues simultaneously would rapidly result in descriptive complexity and theoretical anarchy. Starting the analysis at the systemic level creates a foundation for further work. We may better appreciate the importance of include additional variables and more complexity in the analysis by seeing how well a simple model captures behavior. For example, without the systemic microeconomic theory of the company, it would not have been obvious which conundrums an actororiented behavioral theory required to address. By concentrating on the restrictions and incentives that have an impact on actors' decisions, this study adheres to the heritage of microeconomic theory. We presume that, generally speaking, players in international politics react logically to restrictions and incentives. The opportunity costs to actors of different courses of action will vary as a result of changes in the features of the international system, and this will cause changes in behavior. Changes at the system level will particularly have an impact on choices regarding the formation or membership of international regimes; under this paradigm, the desire for international regimes is a function of system features. As a result, this essay uses a kind of rational-choice analysis that I like to refer to as "constraint-choice analysis" in order to clarify that I do not assume some of the radical assumptions that are often seen in the related literature [5], [6].

I don't contend that rational-choice analysis can infer international regimes from a "state of nature" by logic alone; I presume a preexisting background of power, expectations, values, and traditions. The arrogance of thinking that a comprehensive explanation can be constructed by using logical models is also avoided in this essay. If one were to hold this view, they would be compelled to analyze action using a strictly rationalistic method in which expectations of gain serve as both a necessary and sufficient justification. As shown by the work of organization theorists like Simon, Cyert, and March, such ideas in the efficacy of Benthamite calculation have been disproved by the inadequacy of microeconomic theories of the business, notwithstanding their tremendous significance as beginning approximations [7], [8].

# II. DISCUSSION

Here, rational-choice theory is not presented as a panacea for understanding the mechanisms of global regime transition or even as an all-inclusive framework for understanding reality. I also don't use it to justify the specific conduct of certain players. Instead, I create models using rational-choice theory to describe trends or inclinations that behavior patterns tend to converge toward. In other words, I try to explain normal or modal conduct. This study won't be able to anticipate every actor's actions or what will happen to every regime, but it should be able to account for broad tendencies in the establishment, development, expansion, and demise of regimes. This strategy's deductive logic enables the generation of a priori hypotheses for global regime change. Several of these possibilities will be put out in this article, however verifying them won't be possible until further details are given. As a result, we will heuristically rely on microeconomic theories and rational-choice methods to aid in the development of nontrivial hypotheses on international regime change that may direct future study. Because foreign regime choices are involved, we must consider them to be voluntary in some meaningful way, according to the rational-choice theory. However, we are aware that there are significant power imbalances and frequent use of force in the arena of politics. So how can we use a voluntaristic style of analysis to study international regimes?

My response is to differentiate between the imposition of limits and decision-making as two components of the process by which international regimes are created. In addition to environmental considerations, strong actors also set constraints. As a result, when we refer to a "imposed regime," we are referring to a regime that was established under restrictions that were imposed by significant individuals. The opportunity costs of the different actors' choices, or which side has a higher need for agreement with the other, will have an impact on any agreement that arises through bargaining. Therefore, power and dependency relationships in international politics

will play a significant role in determining the features of international regimes. Actor preferences will be restricted in a manner that gives more weight to the desires of more powerful players. Thus, we must always be mindful of the structural environment in which agreements are established when applying rational-choice theory to the establishment and upkeep of international regimes. Voluntary decision-making does not ensure equality of circumstance or result [9], [10].

When we examine international regimes as the results of consensual agreements among autonomous individuals within the framework of earlier limitations, we do not necessarily forfeit reality. The nonhierarchical aspect of international politics is well captured by constraint-choice analysis, which does not downplay the importance of inequality and power. To approach the issue of regime formation within this analytical framework, a systemic analysis that stresses choice restrictions and the influence of system features on collective outcomes is suitable. It is emphasized by constraint-choice analysis that international regimes should not be seen as clumsy efforts to institutionalize centralized power structures in international politics. When actors with long-term goals are trying to arrange their interactions in stable and mutually advantageous ways, regimes are more like contracts. In some ways, regimes mirror the "quasi-agreements" that Fellner analyzes when examining the actions of oligopolistic enterprises.

There may be precise restrictions pertaining to costs, quantities, delivery dates, and the like in both contracts and quasi-agreements; for contracts, some of these regulations may be legally enforceable. The main goals of these agreements, however, are not to end future discussions but rather to create solid mutual expectations about one another's behavior patterns and to foster working relationships that will enable the parties to adjust their practices to changing circumstances. International regimes' rules are routinely modified, twisted, or violated to suit the circumstances at hand. They are not self-executing, and they are seldom enforced automatically. As Puchala has observed, "attempts to implement EEC legislation expose political cleavages up and down the supranational-tolocal continuum and ignite intense politicking along the cleft lines. In fact, they are often subjects for negotiation and revision.

#### The nature of international regimes and their purposes

It is necessary to identify the nature of the environment in which actors make decisions and the roles of the institutions whose patterns of development and decay are being explained in order to analyze international regime formation within a constraint-choice framework. The absence of authoritative political institutions and the widespread uncertainty that characterizes world politics are two aspects of the global situation that are especially significant. In this context, a key role of international regimes is to make it easier for nations to reach amicable accords, preventing the structural anarchy from escalating into a full-fledged "war of all against all." The players in our model function in what Waltz has referred to as a "self-help system," where they are unable to seek protection or support from a higher power. State objectives often conflict with one another, which frequently results in negative externalities. These conflicts of interest create uncertainty and danger in the absence of authoritative global institutions since potential future evils are often far more terrifying than existing ones. This is also a feature of the global economic climate, which is all too clear in terms of war and peace issues. Politicians may try to minimize danger and conflicts of interest by planning their actions. However, since coordination has many qualities with public goods, we anticipate that its production will fall short of what is needed.16 In other words, there is no effort made to boost the production of these items, which would result in net gains. This understanding forms the cornerstone of the main "supply-side" argument concerning global regimes, which is exemplified by the notion of hegemonic stability. This argument holds that hegemonic international systems should provide greater public goods than fragmented systems do, and that if international regimes deliver public benefits, they should be stronger and more widespread.

Even if this point is significant, it misses what I have referred to as the "demand" side of the issue with international regimes: why should governments want to establish international regimes in the first place, and how much would they be ready to give to keep them in place? In addition to helping to improve some of the one-sidedness-related flaws in the theory of hegemonic stability, addressing these problems would assist provide a more thorough understanding of international regime transition. International regime supply is constrained by the well-known characteristics of global politics—competition, ambiguity, and conflicts of interest—which also serve as a foundation for understanding why they are desired. However, it is vital to clarify what the potential roles of international regimes from the standpoint of states are before we can comprehend why they are required.

The multitude of specific agreements made by governments to keep their exchange rates within predetermined ranges, refrain from trade discrimination, cut back on their imports of petroleum, or gradually lower tariffs are of particular interest to students of international cooperation. These agreements are reached despite the fact that,

when compared to domestic political institutions, international political institutions are incredibly weak. For example, there is typically little development of regularized institutions for conducting transactions (like markets supported by state authority or binding procedures for making and enforcing contracts).

When individual agreements are looked into as to their origins, it becomes clear that they are not, in general, created on an ad hoc basis or in a random pattern. Instead, they are "nested" inside agreements that are more thorough and include more topics. The rules, norms, principles, and processes of the General Agreement on Tariffs and Trade (GATT), or the trade regime, have an impact on an agreement among the United States, Japan, and the European Community in the Multilateral Trade Negotiations to lower a specific tariff. The trade regime, in turn, is nested within a number of other agreements that together make up a complex and interconnected pattern of relations among the advanced market-economy nations. These agreements include those for monetary relations, energy, foreign investment, aid to developing nations, and other issues. These in turn are connected to the main nations' military-security interactions.

The facilitation of particular agreements on issues of substantive importance within the issue-area covered by the regime is one of the main roles of international regimes within this multilayered framework. Government expectations are made more consistent with one another by international frameworks. Regimes are created in part because players in international politics think they can reach agreements that are advantageous to both parties that would otherwise be difficult or impossible to achieve. In other words, regimes are important to governments because without them, it would be difficult to reach certain advantageous accords. Ad hoc joint action would be preferable than the outcomes of dialogue inside a regime setting in such circumstances. However, this description of regimes instantly raises an explanation conundrum. Why might building regimes—which need agreement—be useful in order to reach particular agreements inside the boundaries of the regimes? Why wouldn't it be simpler and more effective to just forgo the regime stage and make the agreements when needed? In other words, other than a want for international accords on specific issues, why is there any demand for international regimes?

Economics' ideas of "market failure" provide a solution to this query. When the results of an interaction mediated by the market are suboptimal (in light of the utility functions of the players and the resources at their disposal), this is referred to as a market failure. There are no agreements that would be advantageous to all parties. Economic activities that are uncoordinated by hierarchical authority provide wasteful outcomes in market failure scenarios as opposed to the efficient results anticipated under perfect competition. The shortcomings of the players themselves—who are assumed to be rational utility-maximizers—are not blamed in the theory of market failure; rather, the system's structure and the institutions—or lack thereof—that define it are to blame.20 Certain systemic characteristics impose transaction costs (including information costs) that obstruct effective actor cooperation. Therefore, institutional flaws are to blame for coordination failures. Conscious institutional innovation may be required to address these flaws, but a competent economist would never advocate market intervention before weighing the costs of institutional innovation against the costs of market failure.

Similar to imperfect markets, institutional flaws in global politics prevent cooperation that would be beneficial to both parties. Some of the shortcomings are centered on issues with transaction costs and uncertainty, which scholars of market failure have persuasively explored. Theories of market failure identify certain institutional flaws that can prevent agreement; international regimes might be seen as assisting in the correction of comparable institutional flaws in global politics. We may understand regimes, at least in part, as tools to get beyond the obstacles to more effective coordination highlighted by theories of market failure, to the extent that they are formed via consensual agreement among a number of states.

Two theoretical presumptions form the foundation of the analysis that follows. First, the actors whose behavior we examine behave generally as rational utility-maximizers in that they consistently show a propensity to respond to external changes in a manner that would raise the anticipated value of outcomes for them. Second, the international frameworks that we are concerned with are tools that make it easier for various players to come to accords. According to these presumptions, the demand for international regimes at any given price will fluctuate directly with the acceptability of agreements to states and the capacity of international regimes to actually aid the conclusion of such agreements. The existence of sufficient complementary or shared interests that allow for the conclusion of agreements that benefit all crucial regime members is a need for the theory's functioning (i.e., for regimes to emerge). For this research, the significance of market failure theories lies in their capacity to help us pinpoint agreement-blocking factors with more specificity. They provide fuller explanations of previously observed but unresolved phenomena connected to international regimes and international policy coordination, and they propose insights into how international regimes assist in lowering such obstacles. Concepts of market failure also assist in explaining the strength and scope of international regimes by pointing out aspects of international systems or of international regimes themselves that influence demand for such regimes and,

consequently, their quantity given a supply schedule. Insights from the literature on market failure lead us away from the trite cost-benefit or supply-demand hypotheses we started with and toward theories regarding less well-known linkages.

The market failure literature's focus on efficiency is congruent with our examination of international regime creation and maintenance decision-making processes using constraint-choice theory. Given the previous framework of limitations, each actor must do as well or better under the regime than they would have done otherwise. Of course, this does not mean that the whole process leading to the creation of a new international framework would result in improvements to welfare in general. In fact, certain international regimes (such alliances or cartel-type regimes) are explicitly structured to impose costs on outsiders, so they may suffer. These expenses for visitors might very well exceed the advantages for members. Additionally, strong players could play with restrictions before a new regime is established. In such instance, even while the regime as a whole could increase overall welfare relative to the circumstances that came before, the outcomes of the joint process might not be as good as they were prior to the imposition of the restrictions.

#### Components of an international regime demand theory

We can now answer our main question, "Why is there any demand for international regimes?" and lay forth a hypothesis to account for this demand. In order to answer this question clearly, it is first important to apply our difference between "agreements" and "regimes": given a specific level of demand for international agreements, what factors would influence the demand for international regimes? The Coase theorem, which comes from the literature on market failure, will then be used to create a list of circumstances in which international regimes could be useful for promoting accords in global politics. The two primary issues of transaction costs and informational defects are the focus of this typological research. We will pay special attention to informational questions that include risk and uncertainty since examining them has important ramifications for interpretation and future study.

## 1. The Demand for Agreements and the Demand for Regimes

It is important to make a clear distinction between international frameworks and just ad hoc substantive agreements. According to the argument made above, regimes make the creation of meaningful agreements easier by offering a framework of guidelines for negotiation. The need of these intermediary arrangements must be explained by a theory of international regimes. The desire for agreements will be seen as exogenous in our research. Numerous variables might have an impact, but one that stands out is how government officials see their own interests in reaching an agreement or not. Domestic politics, ideology, and other issues beyond the purview of a systemic, constraint-choice approach will in turn have an impact on these impressions. "Internationalists" in the United States have been drawn to international treaties and international organizations as valuable tools for carrying out American foreign policy; "isolationists" and "nationalists" have not. It is obvious that our theory cannot account for such disparities. We question, therefore, what will be the demand for international frameworks under these circumstances, assuming that there is a certain desire for agreements. There won't be a need for regimes and we shouldn't anticipate any to arise under particular conditions specifying the supply and demand of agreements. This will be the case in two extreme scenarios, in which there is no demand for agreements and there is an indefinitely elastic and free supply of agreements (allowing for the cost-free creation of any agreement that can be thought of). There may be a demand for international regimes, however, if they actually make agreements yielding net benefits that would not be feasible on an ad hoc basis possible where the demand for agreements is positive at some level of feasible cost and the supply of agreements is not infinitely elastic and free.

In this case, regimes may be considered "efficient." We may now inquire as to what precise circumstances will make international regimes effective. Posing the opposite of this question is one approach to respond to it. We may use the social choice literature, especially the work of Ronald Coase, to answer the question of when international frameworks will be useless. The existence of externalities alone does not exclude Pareto-optimal coordination among independent individuals, as Coase was able to demonstrate. In certain circumstances, bargaining among these players could result in Pareto-optimal solutions. A legal system creating culpability for acts, presumably backed by government power, perfect knowledge, and zero transaction costs (including organization expenses and costs associated with making side payments) were the fundamental prerequisites identified by Coase. Ad hoc agreements would not be expensive, and there would be no need for regimes, if all three requirements were satisfied in global politics. If international regimes are to be useful to autonomous, utility-maximizing players in global politics as facilitators of agreement, at least one of these conditions must not be met. Inverting the Coase theorem gives us a set of requirements that, at the very least, one must be met for regimes to be useful in enabling agreements between governments:

- 1) The absence of a precise legal framework defining acts' responsibility;
- 2) Information flaws (information is expensive);
- 3) Positive transaction costs

Naturally, in international politics, each of these criteria is constantly satisfied: There is no global governance, and information is very expensive. Transaction expenses, including organization and side fees, are sometimes quite costly. And frequently impossible to get. However, the Coase theorem is valuable not just for classifying these well-known issues, but also because it offers recommendations for how international regimes might enhance players' capacity to reach amicable settlements. Regimes may facilitate agreement if they provide (even if imperfect) frameworks for determining legal culpability, enhance the amount and quality of information accessible to players, or lower other transaction costs like organizing fees or costs associated with making side payments. This typology enables us to more accurately define the mechanisms that enable agreements, or the functions of a regime, and so better comprehend the desire for international regimes. International regimes may be effective tools for achieving state objectives inasmuch as they can remedy institutional flaws in international politics along any of these three dimensions (liability, information, and transactions costs).

Although the absence of a hierarchical framework does not exclude the emergence of fragments of law, regimes do not produce binding and enforceable legal duties in any strict or ultimately trustworthy sense. Regimes have a significantly larger role in establishing negotiating frameworks (which lower transaction costs) and assisting in the coordination of actor expectations (which enhances the quality and amount of information accessible to governments). Microeconomic analysis will be used to explain these two functions of international regimes and will result in hypotheses about how the demand for international regimes should be anticipated to change in response to changes in the nature of the international system (in the case of transactions costs) and the effects of the international regime's own characteristics (in the case of information).

## 2. International Regimes and Transactions Costs

International accords and international systems do not emerge out of nothing. Politicians who perceive a financial advantage in fostering cooperation must exist. In order for entrepreneurship to flourish, there must be both a potential for social benefit from the creation of an international agreement as well as an expectation on the part of the entrepreneur—typically, in world politics, a government—that it will be possible for it to profit more from the regime than it invests in setting up the activity. Because of this, organizational expenses for the entrepreneur must be lower than the net discounted worth of the advantages that the entrepreneur anticipates obtaining for himself or herself. As a consequence, unless a prospective entrepreneur would earn substantially, international collaboration that would have a good social outcome may not be started. This brings us back to supply-related issues and the theory of hegemonic stability because it is most likely that such a situation will arise when there are few potential entrepreneurs in relation to the total number of potential beneficiaries and when "free riders" cannot be stopped from taking advantage of cooperation without contributing fairly. However, the demand side is the emphasis of our discussion; as opposed to just reaching ad hoc agreements, we concentrate on the effectiveness of creating global frameworks. We only anticipate the emergence of regimes in situations when reaching ad hoc agreements on specific substantive issues would be more expensive than doing so within the framework of an existing regime, which would also incur costs.

Where do we anticipate these requirements to be satisfied in terms of transaction costs? In order to respond to this question, it is helpful to define the term "issue density," which refers to the quantity and significance of problems emerging inside a certain policy area. The degree to which the many problems and the agreements reached about them are interrelated increases with the density of the policy space. Ad hoc agreements are very likely to be sufficient in situations with low problem density since they do not substantially affect one another and because there are little economies of scale involved with constructing international regimes (each of which would only include one or a few agreements). On the other hand, where issue density is high, regimes will achieve economies of scale, for example by establishing negotiating procedures that are applicable to a variety of potential agreements within related substantive fields of activity. One substantive objective may well intrude on another and this is because issue density is high.

Furthermore, complicated connections between substantive concerns will emerge in crowded policy domains. The ability to lower agricultural tariffs without hurting one's own economy may depend on the ability to lower industrial tariffs; the ability to allow one's own warships to pass through straits may depend on broader decisions made regarding territorial waters; and the ability to sell food to one country may be more or less advantageous depending on other food-supply contracts made at the same time. The organizational costs of balancing various

aims will increase as these links grow, and there will be a greater need for general frameworks of rules, norms, principles, and procedures to address specific problem clusters, or for international regimes.

Therefore, because they bring together negotiators to evaluate a vast array of issues, international regimes seem too often enable side-payments among parties within issue-areas covered by comprehensive regimes. In the absence of a pricing system for the exchange of favors, these institutional flaws will make cooperation impossible. Side payments in general are challenging in international politics and create severe concerns of transaction costs. International regimes can provide a limited remedy. The well-known literature on "spillover" in negotiating, referring to the European Community and other integration projects, may also be seen as being concerned with side-payments.

## 3. The Demand for Specific Information

Even in instances (pure coordination games with stable equilibria) when agents have completely consistent interests, the organization cost issues outlined before still exist. However, under such circumstances, actors have incentives to completely disclose information and their own preferences to one another, preventing serious information issues from becoming ingrained in the structure of interactions. In these games, the goal is to get to some kind of consensus; yet, the choice among the available options may not be all that important. Conventions are crucial, and creativity may be necessary, but there aren't any significant structural barriers to the gathering and sharing of knowledge. By enforcing positive expectations about others' future conduct, the norm of generalized commitment may be understood as a tool for coping with the conflictual consequences of uncertainty. Accepting the cloak of ignorance while acting as though one would gain from others' actions in the future provided one acts in a regime-supporting manner now is required under the generalized commitment norm. As a result, it develops a cooperative game by excluding potentially hostile computations. However, there are numerous circumstances in international politics when the participants have clear-cut conflicts of interest. They all have an interest in agreement under these circumstances (it's not a zero-sum game), but they favor various kinds of agreements or behavioral patterns (one could like to cheat while the other isn't permitted to). As Stein notes in this book, these circumstances are generally characterized by unstable equilibria.

None of these data imply an underlying alignment of political interests on a global scale. Regimes may be used to accomplish both more broadly shared goals as well as specialized and local interests. They do not always raise welfare levels globally. Conflicts between units will persist even after International Law and International Relations take effect. States will try to put the weight of change adaptation on one another. Although agents will have incentives to coordinate their behavior, either implicitly or overtly, to gain higher collective advantages without lowering the utility of any unit, as long as the conditions involved are not constant-sum scenarios. Opportunities for the creation of international regimes will present themselves when such incentives are present and when interdependence is great enough to render ad hoc agreements ineffective. International regimes would undoubtedly need to be created if they did not already exist.

# III. CONCLUSION

This chapter's thesis may be summed up into five topics. In the first place, international regimes might be seen as tools that help governments reach meaningful agreements in international politics. In other words, regimes facilitate actors' ability to fulfill their interests collectively. The "theory of hegemonic stability" contends that public goods issues have an impact on the supply of international regimes. However, they also increase demand for international regimes, which may lessen issues with transaction costs and information flaws that obstruct decentralized solutions to issues with supplying public goods. Third, the demand-side analysis of this study that the need for international frameworks will rise as problem density rises. Fourth, since our study uses a constraint-choice methodology, it enables us to understand certain phenomena that are otherwise difficult to understand. Fifth, some structural theories' claims seem dubious in the context of our investigation. In example, it is less certain if hegemony is always a need for durable international frameworks. Power's rising fragmentation may be somewhat offset by historical patterns of institutionalized collaboration.

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