

2026

2040: A Decisive Decade for the United States

CASCADING AND CONVERGING CRISES NEED A REIMAGINED FUTURE NOW

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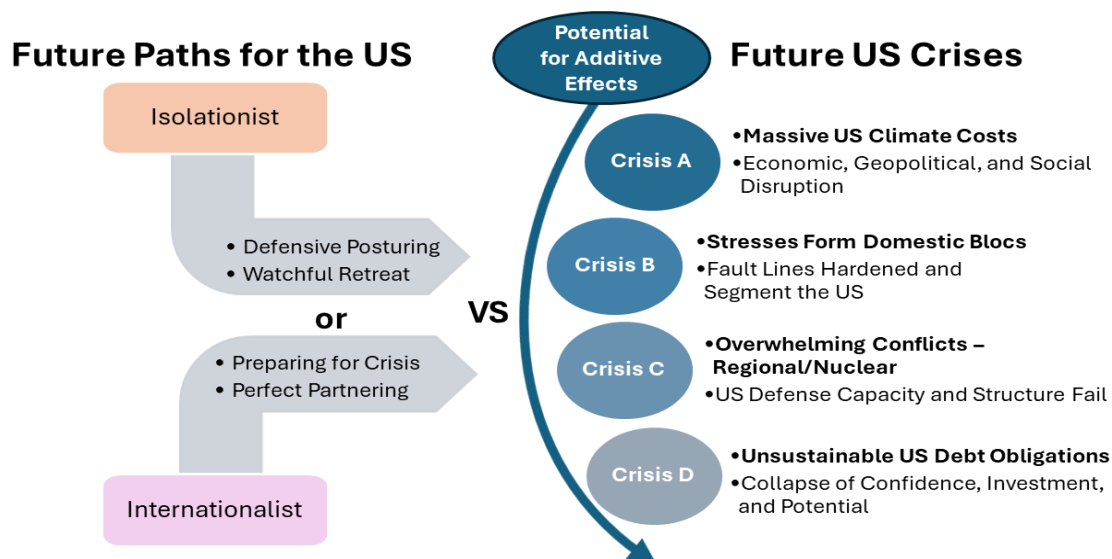
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OVERVIEW: THE US IS FACING INTERGENERATIONAL CHALLENGES

2040-2050 is a Decisive Decade because the foundations for future global power dynamics and the path the United States (US) is setting now may diverge to an unreconcilable point. Institutions, legislation, and regulation are being embedded that will influence, if not directly shape, this period. The actions taken by the US now may create intergenerational challenges requiring decades to change, even with a well financed and focused national effort. Globalization, digitalization, and proliferation have compressed and connected the world in ways that isolationism and nationalism cannot contend with or navigate.

Pushing out the boundaries of national strategic planning 25 years requires some simplification due to the scale, size, and complexity of comprehensive national planning in the United States. This is done by focusing on three components of national power; sustainable economic growth, empowering and improving individuals through quality of life, and the ability to project essential military strength to avoid risks or threats. Historical examples of conflict and existential risks highlight that although things can go wrong when the US is engaged with the world, more things go wrong when we are not. This paper compares US great power placement in the near future with the rise of middle power nations, and increasingly influential non-state actors. It integrates this with competing insolationism and internationalism paths the US could choose, then develops future crises that may test the US position and resilience/response capacity in the 2040-50 timeframe.

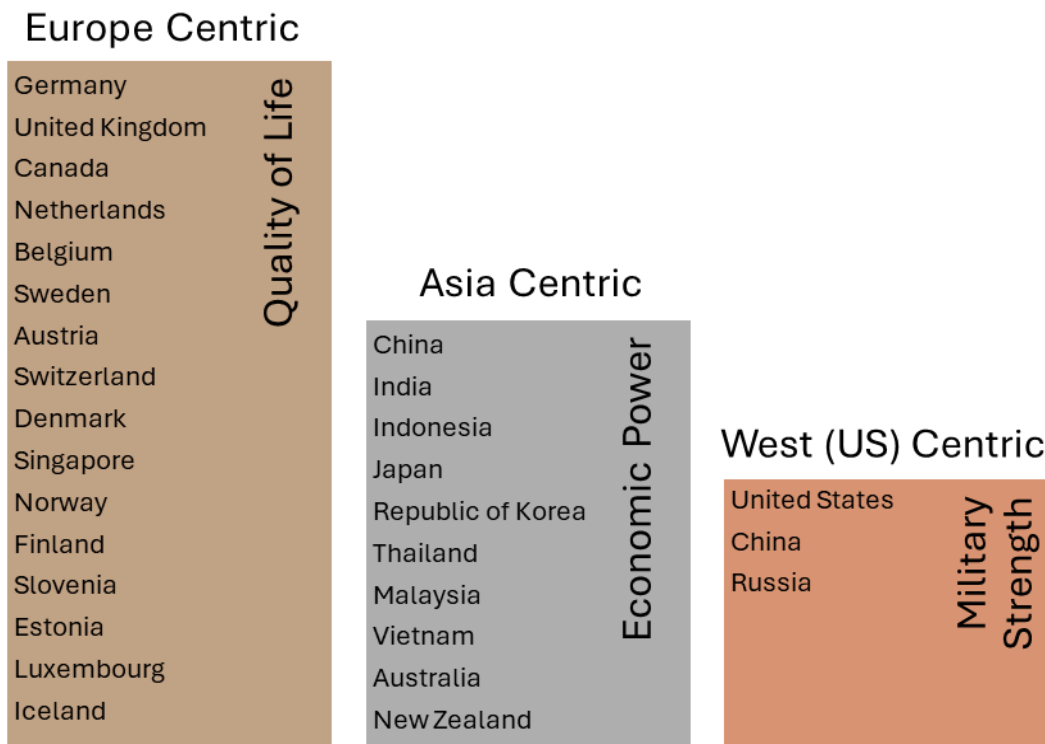
A limit to understanding the US future is the dissolution of authoritative foresight, futures, and strategic assesment organizations in the US. Exhaustive, formal examination of possible US futures is an essential next step, but this paper surfaces paths and potential crises affecting our national security, stability, and standing.



CORE COMPONENTS OF GREAT POWER IN THE FUTURE

Great power is the ability of a nation or coalition to wield influence, attract partners, and sustain national progress by leveraging its social, economic, and military capacities. Based on current paths, the early 2030s great power spheres of influence will contain the countries listed below with a reduction in the quality of life for Europe depending on economic performance and the momentum of nationalist and transactional policies in individual countries. Asia's economic power is fueled by the following: China, lower cost structures, combined with fiscal, infrastructure, and labor gaps in the United States. These trends will have an inertia that may carry over into the 2040s.

Key Countries Within the Great Power Spheres in 2030¹



1. Sourcing:

Quality of life - The Quality of life Index is derived from a tool designed to evaluate social performance globally using transparent, actionable data. It assesses the performance of 170 countries, utilizing 57 indicators across three dimensions – Basic Needs, Foundations of Wellbeing, and Opportunity. *World Population Review*

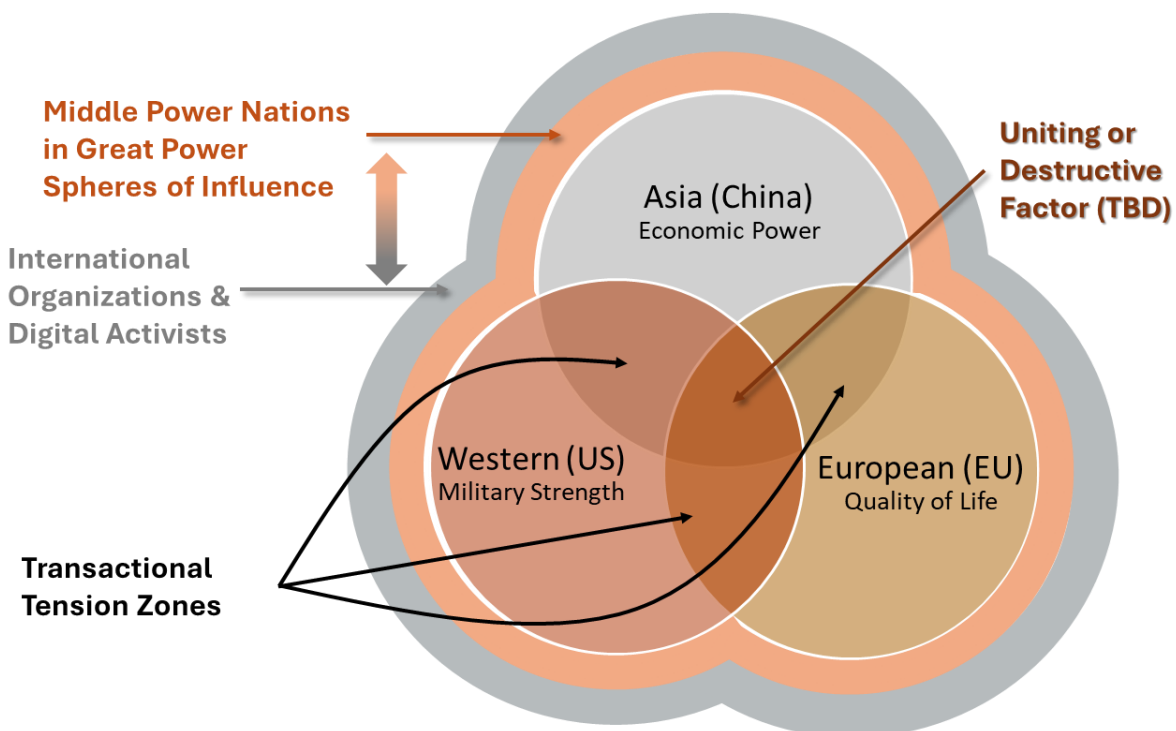
National Economic Prowess - Seven Asia economies, included in the second bar in the table may create as much as ninety- percent of Asia's GDP, and 45-55% of global GDP. By 2050, these seven economies may account for as much as 91 percent of total GDP growth in Asia and almost 53 percent of global GDP growth. The region has many challenges, but also multi-nation efforts to address climate, energy, population changes, and institutions or governance. *Asia 2050: Realizing the Asian Century*

Military Projection – Considers how Manpower, Air Power, Land Power, Naval Power, Financials, Geography, Natural Resources, and Logistics are integrated towards national defense and a government's policies toward the use of military forces, including the use of the military for intervention, power projection, and initiating force on

POWER DISPERSION IN THE 2040S AND LIKELY PARTICIPANTS

Based on the triad of national power – economic, military, and social strength – three regions will anchor global interactions. As predicted, this includes the rise of Asian economic power with China as a key player; less certain is Europe maintaining its leadership in quality of life; and a Western-oriented military capability led by the US. The latter is less geographically bound than dependent on legacy components of NATO, a potential rebalancing of the Five Eyes defense alliance, and increased capacities in countries like Canadian and Germany to reduced dependencies on the US military. Surrounding each sphere are the Middle Power nations that maintain a synergistic relationship with the central actors in each of the three components. They also may become a tempting area of influence for international organizations, digital activists, and malicious actors due to their proximity to the Great Powers and those relationships.

The transaction zones will be dynamic, and issue based, changing as needed and based on a nation's self-interest gains. The term Transactional Tension illustrates the contentious and fluid nature of the issues comprising these regions. The center, undefined for now, may contain a global issue or crisis point that either unites or destroys this order as laid out. Examples include the integration of more sentient AI systems that threaten economic and social stability, climate change causing major economic and populace disruptions, and nuclear war due to increased proliferation and lowered resistance to the use of these weapons.



COMPONENTS OF POWER IMPACT US TRAJECTORY & INFLUENCE

The US is lagging in every category except investment in advanced military weaponry, performing as a middle or lesser power in other great power categories.

National Economic Power: The US lies between China and EU in GDP growth and innovation rates and is losing ground as a preferential place for foreign investment.

- GDP Growth Rates – In 2025, the US GDP growth rate was 2.2%, China was 4.4%, and the EU by 1.4% (some of the EU countries exceeded the US)ⁱ.
- Innovation Rates – The US is third in the world, bracketed by seven European countries and two Asian within the top ten countries.ⁱⁱ Additionally, recent losses of funding and positions in research will likely create a “lost decade” in areas like applied physics that could take 15-20 years for recovery even if a concerted effort is made.
- Investment Rates – The US still comes out on top, but its attractiveness has declined markedly with Canada, Japan, and China rising respectivelyⁱⁱⁱ.

Quality of life: The US is not a leader country in key factors that can significantly impact national growth and progress, often residing in the middle to third of all countries surveyed.

- Education – The US ranks 31st in the world in public education with a literacy rate of 79%, with Central and Northern Europe higher in both^{iv}.
- Health – The US ranks 69th in the world in Global Health Rankings^v.
- Environment – The US ranked 35th in the world on habitat, environmental health, and resources in 2024, that has declined in the last year.

Military: While investing heavily in advanced technology, the US faces difficulties in conducting long-term, long-distance wars and has gaps in sustainability and vulnerabilities to adversaries’ strike weapons against key platforms.

- Advanced Forces – The US tops the list; although some EU countries have increased investment, especially Germany. Russia and China are second and third^{vi}.
- Capability – The US ranks third based on 114 battle-proven metrics, behind Russia and China that have focused on gaining advantage in a long-term, large-scale war^{vii}.
- Sustainability – The US has vulnerabilities to overseas bases, developing and maintaining long supply lines, and force projection across multiple conflicts^{viii}.

SPHERES OF INFLUENCE AND TRANSACTION ZONES COLLIDE

Two decades from now, China, the EU, and the United States may find that the middle states, nonstate actors and the areas where these entities interact have an outsized influence. In a competitive future world, nation-state power will cede some influence to more adaptable and empowered corporations, groups, and individuals. We are already experiencing platform owners shaping international perceptions, intercede in international crises, and influence campaigns and policy. Successful influence efforts include broad, general approaches and targeted influence efforts. Non-state actors may seek out Middle States that have outsized influence in a power component (middle-tier nations that can influence China or the EU) like economics or quality of life. Seeking their own spheres of influence, non-state actors, including NGOs and advocacy or nonprofit organizations may seek out regional government coalitions established for specific purposes like economic trade, environmental threats, or security.

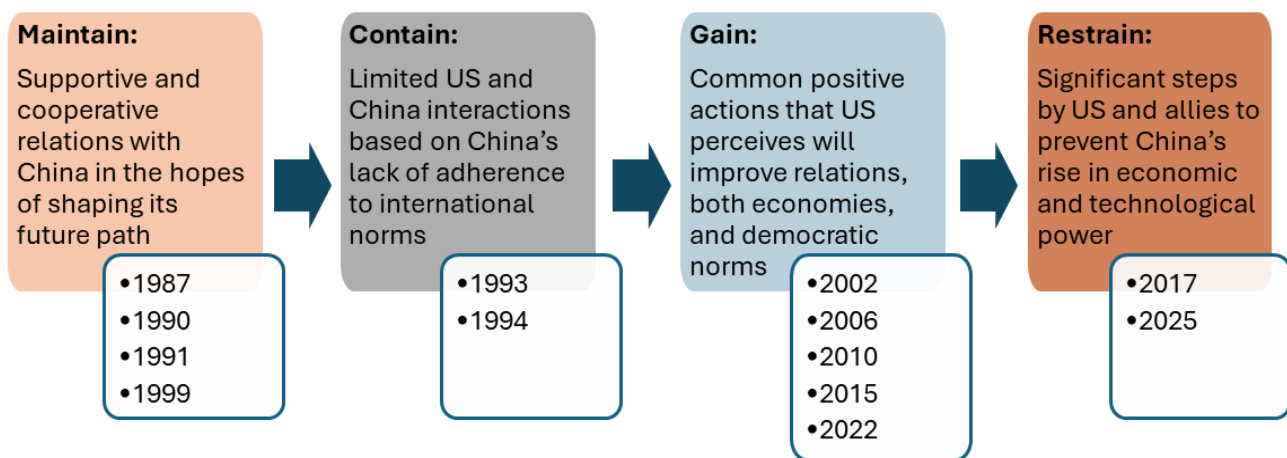
The transactions-based behavior of nations that grew in the 2020s in response to US actions may become entrenched and embraced as an international model. If so, then the Transactional Tensions Zones (TTZ) may also have an outsized influence on specific crises or issues. Rather than a meeting ground they become a jousting field. Three such areas emerge in this framework.

- **Asian Economic Power vs. Western Military Strength.** The contention over critical supply lines and technologies will continue with China relying on its economic strength and the US its military to shore up their respective confidence of supply chain security. This TTZ actions will focus on resources and technology issues, with China using economic blocs, regional trade agreements, and expanded global partnerships to counter US military presence and defense treaties or security blocs in the region.
- **Asian Economic Power vs. European Quality of life:** China's market influence is key to emerging standards, but Europe is a global leader in setting regulation regarding privacy, labor, environmental, and digital requirements. This will create friction over green industrial practices, human rights, data sovereignty, and technology standards. This TTZ will be about who sets the rules and norms in the global economy.
- **European Quality of Life vs. Western Military Strength:** This TTZ is dominated by very different approaches to almost every problem: from rights-based governance vs. security-driven solutions for technology development, to sustainable climate and energy policies vs. strategic energy security focused energy independence, ensuring strategic reserves, and creating leverage in the geopolitical landscape. Under the best circumstances tensions from differing great powers are reconciled through negotiation, but mistrust, distancing, and eventually nationalistic behavior are emerging.

HISTORY'S PRECEDENT ON CHINA AND US 2040S INTERSECTION

Looking back at 40 years of US National Security Strategies (NSS) with respect to interactions with China, this paper presents a framing tool to characterize US positions. US policy has spanned the four categories created below as China's luster has changed. Despite the various US approaches over the last 40 years, China averaged 9% annual GDP growth between 1980 and 2015 and raised hundreds of millions of people out of poverty^{ix}, while building a world-class military in the last two decades. What is important for the 2040-50 period is that past US efforts have had minimal impact on China reaching its planning goals for economic reform, infrastructure build-out, and military modernization.

China in US National Security Strategies (NSS) Since 1987



A risk factor for the US is the high likelihood that China will continue to meet its planning goals on or before expected, including multi-sector modernization and a comparable military presence. China's 2035-50 goals are to:

- Meet or surpasses the US Total GDP, military spending, and its capacity for replenishment and self-sustainment of key supply chains. This includes achieving a GDP per capita of 70-89% of US rate and military modernization as a counter to the US.
- Establish itself as the world's largest innovation center and development base for frontier technologies, modern engineering, and disruptive innovation.
- Become a global leader in international influence, soft power, and green ecology.
- Complete the modernization and building of a military with offensive and defensive capabilities ranked as one of the best in the world.^x

E.G., CHINA AND US CONFLICT DESTABILIZES GLOBAL ECONOMIES

A war in the Pacific quickly becomes an international crisis due to the level of maritime traffic and trade it will disrupt. The trade dependent on transiting the South China Sea (SCS) and particularly the Malacca Strait may increase to account for 60% of the world's Gross Domestic Product (GDP). This traffic also includes a sizable portion of the world's data through undersea cables in conflict zones in the Pacific. This is well known and forms the basis for military build-up and intervention so that China does not have exceptionally leverage and the opportunity to disrupt flows of information and goods. Geopolitical analysis has also documented, using historical and contemporary regional analysis, that great powers can sleepwalk into conflict.

Within the power triad of China, the EU, and US, China and the EU would suffer the most should conflict occur. China because its economy depends on oil and LNG transits, manufacturing inputs from across Asia, and its own shipping throughout the Pacific. Europe suffers because of high dependencies on goods and services from China, which may have increased due to a shift away from the US in the 2020s. In just one critical area, semiconductors, a war that effectively shuts down the SCS might initiate a global economic freefall that forces countries to ostracize whoever is the instigator.

Energy Shocks in China, Japan,
South Korea, SE Asia

Semiconductor Crisis Worldwide
That Impacts Production and
Prices

Breakdown of Global
Manufacturing Due to Delays,
Shortages, and the Time Needed
to Build Alternative Supplies

Global Inflation Surge Followed by
Recession or Depression Level Shocks to
World Economies

Market Turbulence, Currency Instability,
Increased Trade Disruptions, Economies
Contract, Global GDP/GNP Levels Fall

**Strategic Realignment of Energy, Finance, and
Production Systems Shift the Global Economic Map in
Unknown Ways**

INCREASINGLY COMPLEX DRIVERS DIMINISH US EXCEPTIONALISM

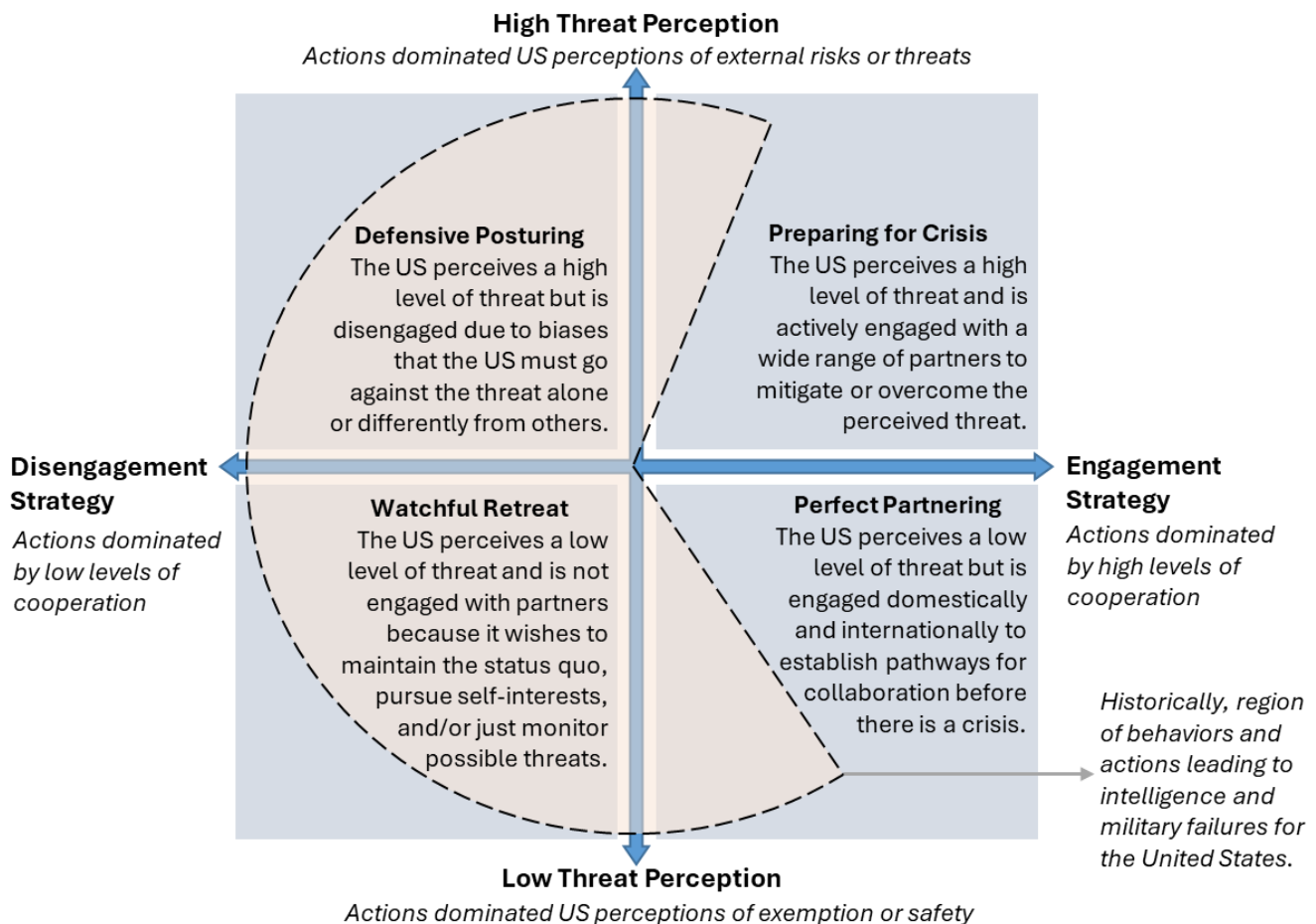
The TTZs increasingly become the international negotiations table. The pressures influencing TTZs in 2040-2050 will be drivers of the trajectories of economic power, military strength, and quality of life as middle powers' play global fragmentation and the US/China rivalry to gain concessions through agile partnering and policy. The TTZs are often where issues like climate, energy, sustainability, migration, and technology dispersion are most felt. They may also be countries that may own or control key aspects of logistics, resources, and supplies between the large producers and consumers of goods. Four key concerns that may contribute to decreasing US exceptionalism – if it ever existed – are:

- **The Rise of Middle Power Nations:** Middle powers are often the owners of resources, gatekeepers on key logistics nodes, and can come together more effectively than international organizations to set regional agendas. If the US and China continue along current paths, clear leadership on international issues may be a gap that middle powers are able to fill. Established middle powers and emerging ones in areas like the Global South can often shape great power behavior through issue-based coalitions.^{xi}
- **Greater Influence of Nonstate Actors:** Digital actors over the next 25 years may also play a greater role that diminishes US influence due to their constant and global reach, their ability to adapt and manage narratives, and the speed at which they respond and coalesce around issues. 2040-50 may be the age of multinational corporations, advocacy and civil actions groups, and nefarious digital actors threatening retribution.
- **Increasing Economic, Military, and Social Competition:** The US and China rivalry, if it continues, may create an opportunity for middle powers to determine practical solutions to the digital, monetary, and supply systems for the regions that are part of each great power sphere of influence. Already we are seeing organizations like the G20 take the lead on pressing, global issues. Increasing competitive behavior among the great powers could also cause a “rewiring” of corporate investment, international standards, and supply chains through middle powers.
- **Limits to Sustainability:** The US faces significant domestic limits during this period. The increasing debt, infrastructure gaps, and social fragmentation could threaten America's position of power by exacerbating labor and productivity constraints and the economic effects of investing in developing and maintaining high-tech global military capabilities. The US must find ways to remain dynamic and vital as it matures.

These factors are drivers of a future that necessitate the US undertake co-governance of issues and threats with China, the EU, and multiple middle powers simultaneously to maintain a position of influence.

THE VALUE AND NECESSITY OF US GLOBAL ENGAGEMENT

A review of over a dozen US intelligence failures over the last 70 years formed a clustering of events where US disengagement from international collaboration and cooperation was low, regardless of whether there was a perceived high or low threat environment. With the greater complexity and integration of the world since the first case study of Pearl Harbor, engagement will be even more important in the future and critical to understanding the benefits of burden sharing and parameters of and trade space decisions that will need to be made by the United States.¹ From these case studies, and the drop in international standing², it is clear that the US is drifting into a higher likelihood of missing a potential national crisis without a protracted effort to build and repair global partnerships.



¹ The author conducted case study reviews of Congressionally recognized national intelligence failures and the current Iran War for their orientation with respect to perceptions of threat and level of international engagement prior to the event. The author examined that data to develop bounding and framing characteristics leading to the provided graphic.

² A recent IPSOS survey of 23,000 adults across twenty-nine countries showed a significant drop in US standing and for the first time China ranked higher than the US for a positive international role.

ACTIONS, PERCEPTIONS, AND TRENDS COMBINED INTO SCENARIOS

Scenarios are a powerful tool to help us imagine futures and determine pathways to achieve or avoid the imagined outcomes. The four quadrants in the previous graphic can aid in developing futures for the US based on the level of international engagement and perceptions of threat. Using the information provided so far, without significant programmatic and systematic change the US will experience a dispersion or dissolution of power and standing, a lowering of its economic and financial preference due to debt and punitive economic actions and having to rely solely on its military strength for international influence. The 2040-50 scenarios for the US might look like this.



IDENTIFYING POTENTIAL CRISES TO STRESS TEST THE SCENARIOS

The four future paths for the US are projections that could bound US responses to crises and situations it may face in the 2040-50 timeframe. The paths are relevant in the face of consequential challenges to US national power and security. They are speculation without a stress test to understand the capacity of each to deal with a crisis. Introducing four crises that may challenge US response capacity provides the testing environment.

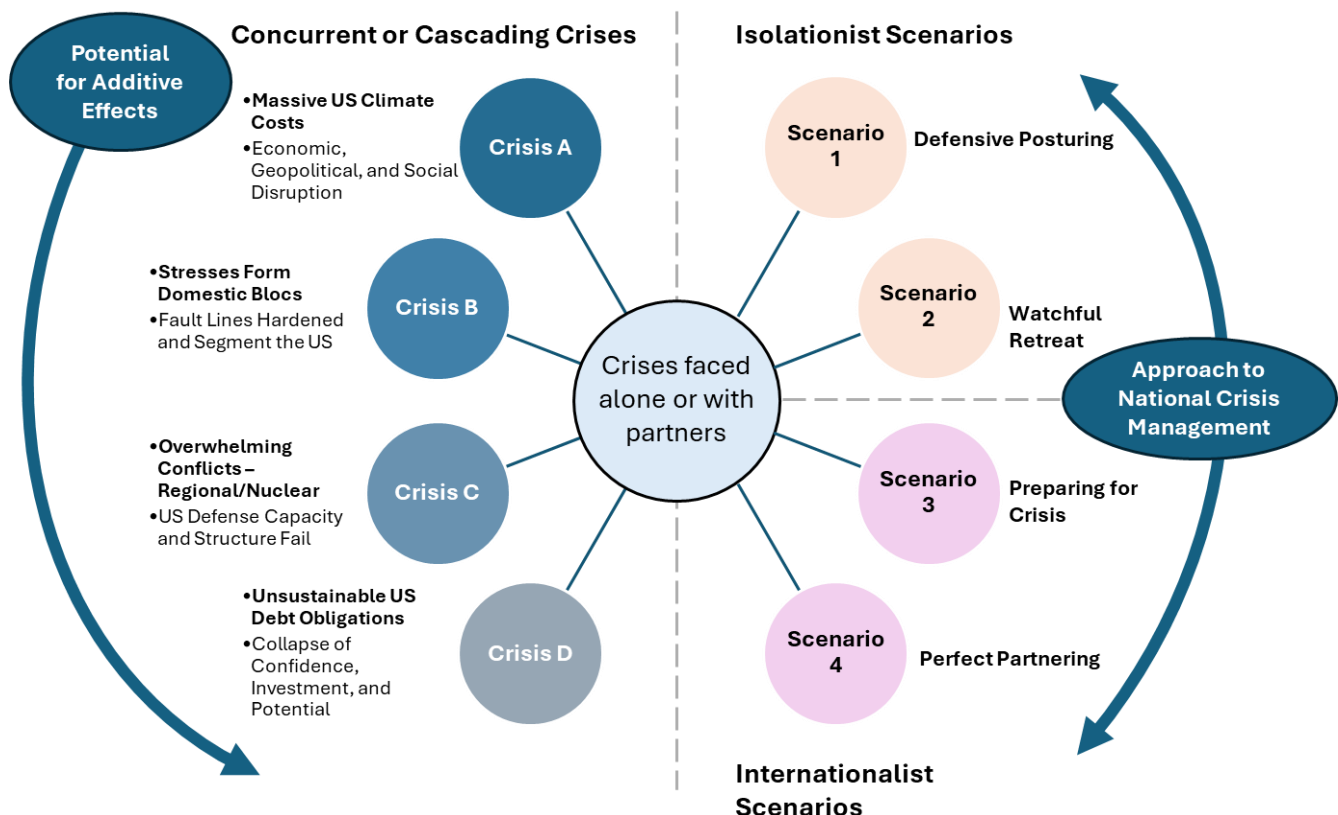
- A. Massive US Climate Costs:** Federal estimates predict hundreds of billions in annual economic losses will occur through the end of the century due to agricultural impacts, lost labor productivity, elevated rates of property and violent crime, premature mortality, and damage due to coastal storms. Annual losses from coastal hurricanes will increase from \$30 billion in 2016 to \$150 billion in 2075, placing the government at fiscal risk.^{xii} Eight cities currently face severe threats: New York; Norfolk; Charleston; Jacksonville; Miami; Mobile; New Orleans; and Houston.^{xiii}
- B. Stresses Form Domestic Blocs:** Slower economic growth and persistent income inequality causes a demographic divergence (Northeast/Midwest vs. South/West) that intensifies political polarization. US fragmentation increases due to uneven climate impacts and response, and Federal Government gridlock on major policy issues related to infrastructure and social equity. This promotes states forming regional, durable alliances to bypass federal paralysis. A series of climate crises accelerates internal migration that creates culturally distinct regions. Economic specialization is uneven, with tech corridors, energy hubs, agricultural belts, and water-scarce zones.
- C. Overwhelming Conflicts – Regional/Nuclear:** The US national defense enterprise capacity begins to erode due to multiple conflicts of long duration that require maintenance and replenishment of advanced, expensive platforms, systems, and weapons. Other economic, fiscal, and resource constraints in the preceding years have made the industrial base fragile against drawn out, multi-theater conflict. The erosion of safeguards created an arms race in the 2030s forced accelerated and expanded nuclear modernization, delivery systems – including space-based – that crowded out defense investments needed for sustained, conventional conflicts.
- D. Unsustainable US Debt Obligations:** Debt held by the public rises from about 100% of GDP in the mid-2020s to ~150–170% by mid-century.^{xiv} Annual deficits remain around 6–7% of GDP in the 2040s–2050s, driven by interest costs, Social Security, Medicare, and other health programs. This is fiscal path that is unsustainable.^{xv} Any significant shock like a prolonged recession, large-scale conflict, or national climate disaster could ruin confidence in the US and cause a debt that spells the end for US solvency.

THE RELATIONSHIP BETWEEN POTENTIAL CRISIS AND SCENARIOS

The potential crises laid out in the paper, on the left of the graphic, have a momentum that make their occurrence between now and 2050 likely. How we, as a nation, approach these crises, individually or as a collection of cascading events, is determined by the scenario paths laid out previously and appearing on the right. National Crisis Management can take multiple approaches based on the scenario paths.

- Scenario 1: It can be defensive or divisive and not particularly productive.
- Scenario 2: It can sit back and let things happen by ignoring experts and trends.
- Scenario 3: It can prepare for crises by focusing resources and national attention.
- Scenario 4: It can actively prepare with transparency and by seeking out a wide range of partnerships for burden sharing the costs and demands of crisis preparation.

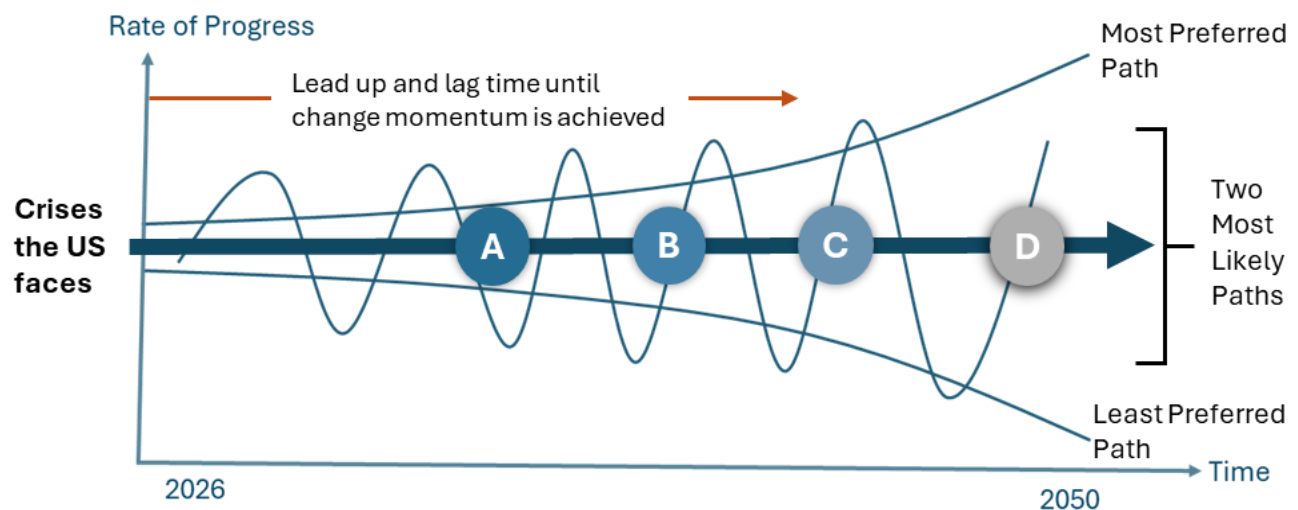
Changing the direction of national policy can take from months to decades. Taking on major policy and program changes (social programs, environmental efforts, fiscal redistributions, and others) can take more than a decade even with committed efforts and resources, translating to a long lead up when debate and policy development occurs and a lag-time for implementation. Crisis-driven shifts may appear sudden, but they are usually the result of years of dedicated efforts that established a foundation for change.



FUTURE US POLICY PATHWAYS AND THE CHOICE IS OURS TO MAKE

The graphic summarizes US pathways. Two paths could occur without committed and system-wide policy actions now. The first is the path of the actual crises, which without intervention may already have sufficient momentum to be an outcome. The second illustrates US policymaking occurring extended periods of incremental change, tinkering or “muddling through,” punctuated by large-scale and abrupt shifts in policy when a crisis occurs.³ These two behaviors combine into the wave-like path that fluctuates around and intersects crises. The top curve, or path, makes the most progress in crisis preparation and one can imagine that being a combination of Scenarios 3 & 4, Preparing for a Crisis and Perfect Partnering. The bottom curve, or path, is the least preferred one because it actively does not address the potential crises. One can imagine that being a combination of Scenarios 1 & 2, or Defensive Posturing and Watchful Retreat.

The national planning path taken now should commit to preparing for and mitigating the possible crises but may continue muddling through with even less progress if partisanship continues to increase or set policies that intentionally ignore the risks ahead.



Most Preferred Path: The US government initiates and maintains momentum in addressing issues foundational to the likely crises with a range of commercial, domestic, and foreign partners.

Two Most Likely Paths: The momentum and groundwork already in place almost ensures a series of crises that the US will face. Fluctuating around this path is the US historical precedence of periodic addressal of issues with significant policy only when a crisis occurs.

Least Preferred Path: The US government initiates and maintains momentum to systematically dismantle capacity, cut funding, or divert resources essential to resolving the likely crises and intentionally limits the role of potential burden sharing partners in decision making or crises preparation.

³ The concepts of incrementalism and Punctuated Equilibrium Theory are derived from the article, “How Policy Changes in America: Big Leaps vs. Small Steps.” Published in GovFacts and authored by Deborah Rod, June 1, 2025.

TO FIX THE FUTURE WE HAVE TO FIX OUR FORECASTING CAPACITY

The US dismantled much of its formal strategic warning infrastructure between 2010 and 2023, leaving the nation more vulnerable to being unprepared for future crises. To build a national risk, resilience, and warning capability, it is important to understand the extent to which this capability has atrophied in the US national security enterprise.

The Fall of Strategic Warning in the US*

2009-2011

Decline of Centralized Warning

- National Intelligence Officer for Warning (NIO/W) begins losing prominence.
- National Warning Staff (NWS) experiences reductions and functional downgrades.
- ODNI begins shifting toward mission-center integration, reducing standalone warning offices.

2012-2015

Strategic Assessment is Targeted

- DoD Office of Strategic Assessment (OSA) — which supported long-range strategic thinking for the Secretary and senior leadership — begins to lose resources and influence. It is effectively disbanded or absorbed into broader policy and planning elements.
- DHS I&A reorganizes, reducing its strategic-warning capacity
- The NIO/Warning and Staff are no longer active, a last, independent asset

2016-2019

Fragmentation Increases, Capabilities Fall

- DHS and the National Counterterrorism Center shift further toward local, state, and operational support – away from warning
- IC warning doctrine is no longer maintained or supported, and NIC products emphasize current intelligence over long-range warning

2020-2023

Crisis Response Replaces Warning

- COVID-19 and the shift to strategic competition consumes analysts and focuses on more current, and possibly more reactive, analysis
- DHS restructures with no dedicated strategic warning for the homeland
- NCTC's strategic warning mission is absorbed into more current analysis

* The information in this graphic was gathered from multiple open-source, government, and military sources that included national intelligence and military university products.

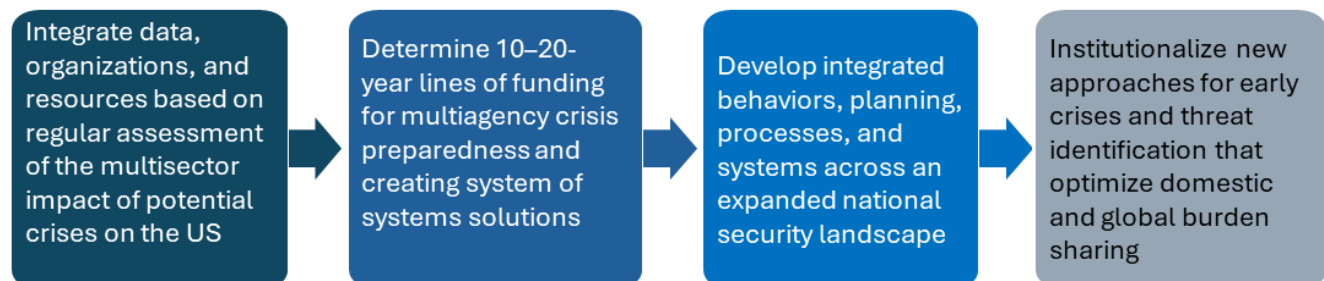
COURSE CORRECTION TIMELINES REQUIRE ACTION NOW

There is much work to be done if the US is to make significant course corrections by the Decisive Decade. Currently, we lack a centralized process to identify threats that may become a national crisis and a planning manager with the authority to manage the process of optimize information management and sharing across systems prior to, during, or after a crisis. The lack of long-term, interagency identification of future national crises and threat-based criticality management increases our risk of unacceptable losses. As noted on the previous page, the multiple, key assets needed to identify future risks and threats no longer exist or have had their role reduced. We must start afresh.

For corrective actions to endure, they must fiscally sustainable efforts that gain efficiencies and foresight through expanded information sharing across compatible systems. Creating 10-20 year budgets requires consistent oversight and specialized, long-term planning at a national scale. It will require a manager, at the Secretary level, that can oversee the improvement of national risk and resilience issues for everything from acquisition/supply chains for critical US sectors to preparation and remediation for natural disasters. This will require testing actions, responses, and the US systems to anticipate gaps in a national crisis management systems. A manager at this level will be able to put in place a national system for crisis planning, appropriate funding, and work with States or regions to build resilience – if their tenure spans multiple Presidential Administrations.

America's progress and global dominance of the the 20th century was built on the public works foundations of the Roosevelt and Eisenhower Administrations' infrastructure programs. Its technology prowess is tied to the Kennedy Space Program and our strategic deterrence programs during the Cold War. Technology must be led by private industry to take advantage of its agility and innovation, but the likelihood of this technology moving into the public sector at the pace needed to counter the trends highlighted in this paper requires programmatic action at the highest decision levels in the US.

An independent assessment of federal system criticality that includes proposals for national level management and actionable, preventive actions against future crises should include at a minimum that the US:



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- ⁱ World Bank and International Monetary Fund. 2026 Rankings. Averaged by author.
- ⁱⁱ World Population Review, Global Index 2026. 2026.
- ⁱⁱⁱ Kearney 100. FDI Confidence Index. 2026.
- ^{iv} World Top 20 (WT20). World Best Education Systems International Education Database. 2026.
- ^v World Population Review. Combination of four international health indices. 2026
- ^{vi} Global Firepower Index.
- ^{vii} Military Power Ranking 2025.
- ^{viii} Military Power Ranking 2026
- ^{ix} The World Economic Forum. China's 40-year History of Economic Transformation. 2025.
- ^x 2050 China: Becoming a Great Modern Socialist Country. Angang Hu, Yilong Yan, Xiao Tang, Shenglog Liu. 2021.
- ^{xi} Carnegie Endowment for International Peace. The Middle Power Moment (gisted). Stewart Patrick. 2026.
- ^{xii} Council on Climate Preparedness and Resilience. Opportunities to Enhance the Nation's Resilience to Climate Change. White House, p. 2. October 2016.
- ^{xiii} Hemal Dey et al, A tale of two coasts: Unveiling US Gulf and Atlantic coastal cities at high flood risk, Science Advances (2026).
- ^{xiv} The Long-Term Budget Outlook: 2025-2055. Congressional Budget Office. March 2025.
- ^{xv} The Nation's Unsustainable Fiscal Path. GAO-25-107714 (original source: The Nation). February 2025.