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What leadership for global stability? Signals from China

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The end of the transatlantic alliance, the end of neoliberalism, the end of moral guarantees in international relations, the end of the world as we knew it :[1](#) once this stark reality is acknowledged, what hypotheses emerge about the new era taking shape? And, in particular, what role will China play? A year ago ([IDDRI, 2025](#)), we hypothesized that the country, which dominates many of the world's major value chains, would need stability for its own prosperity and would therefore seek to define and enforce international rules of the game. One year later, are we beginning to see the emergence of Chinese leadership? What signals does China send regarding its place in a renewed global governance system, essentially guided by its economic interests?

Discursive and formal support for multilateralism, but toward what project?

China's declarations about its global role, and what its bilateral relations with other regions—particularly the European Union—reveal, are closely scrutinized by many actors worldwide.

At the European Council last June,² the Commission was tasked with intensifying dialogue with Beijing to find a diplomatic solution to trade imbalances, opening three months of negotiations. Until now, the EU had not been prepared to enter such a process. Depending on the outcome, this decision could signal—contrary to the United States' coercive trade strategies (described by Mark Carney as strategies of vassalization of former allies)³—how China intends to redefine collective rules for tomorrow, despite its current massive economic dominance.

For several years, China has been disseminating its vision of major global challenges in a discursive mode, positioning its key concepts within multilateral forums. For example, in 2021, during the first part of COP15 of the UN Convention on Biological Diversity, it secured collective validation of a declaration on “ecological civilization,” a guiding concept in China's territorial planning and biodiversity management. Similarly, the expression “community of shared destiny for humanity” has been advanced as a substitute for the Western notion of a rules-based international order, which could both challenge certain universal norms, particularly in human rights, and question power relations within institutions governing security and stability.⁴

The Chinese government also specifies its proposal for global governance through dedicated initiatives: the Global Civilization Initiative, the Global Development Initiative, the Global Governance Initiative, etc. As analyzed by the South African think tank Institute for Global Dialogue,⁵ this proposal is constructed in sharp contrast to current U.S. policy: free trade (offering zero tariffs to African countries), inclusivity and shared governance, support for UN multilateralism, but also civilizational pluralism and the search for forms of peaceful coexistence. This last point may be interpreted in the West as a challenge to certain universal values, notably human rights, but resonates strongly with countries that were colonized.

Beyond these discursive proposals and formal support for multilateralism—heard from China in climate COPs, at the Security Council, or at the FAO—it remains very difficult to form a clear picture of what China actually wants or proposes as a new project or pathway of transformation for current multilateral institutions. The Global Governance Initiative⁶ affirms China's support for the UN as the “central platform for practicing multilateralism,” whose role “must be strengthened, not weakened.” It asserts its defense of “genuine multilateralism,”⁷ in opposition to Western postures presented as hypocritical for failing to rebalance decision-making power in favor of the Global South. China also places its nationals in key positions across many multilateral organizations, and it has become the UN's second-largest financial contributor. It strongly displays its support for the 2030 Agenda for Sustainable Development, and frames its bilateral initiatives, such as the Belt and Road Initiative ([IDDRI, 2019](#)), as contributions to this multilateral agenda.

Creating key international organizations, anchored in regional partnerships

After having created or co-created regional organizations or groupings such as the BRICS or the Shanghai Cooperation Organization (SCO), which just met recently,⁸ China is also establishing international organizations on key issues it promotes discursively within the multilateral system. These organizations, complementary to or

parallel with the current UN system, increasingly aim to integrate fully into it.

For example, after announcing it in 2025, China launched on July 17 the World Artificial Intelligence Cooperation Organization (WAICO), in the presence of the UN Secretary-General and with the support of about thirty countries, including major emerging economies (Brazil, Indonesia, Pakistan, South Africa, Ethiopia, Kenya), as well as Russia and Belarus—and no Western countries. Here again, the Chinese president's declaration⁹ seemed deliberately constructed in opposition to the U.S. “Pax Silica”,¹⁰ which seeks to exclude China from digital value chains: a vision of a fair and equitable AI system, standards defined in a UN context, rejection of exclusionary security policies, human-centered AI governance, etc. The creation of this organization also appears intended to outpace processes launched by two global AI summits coordinated by France (2025) and India (2026). Some analysts argue that China promotes technological openness as a way to impose its firms on the AI market, much as Uber established dominance through a form of dumping that eliminated competitors.¹¹ In any case, China consolidates this organization by creating cooperation centers with numerous regional structures where it already has significant partnerships: the African Union, [CELAC](#), [ASEAN](#), the Arab League, as well as formats like BRICS and the SCO. At a time when the legitimacy of the UN system is wavering, rebuilding cooperation through regional nodes seems in any case a strategy the UN must pursue, and one China is already practicing in anticipation through the organizations it creates.

Another major example: at a time when climate COPs are searching for a unifying project, electrification of energy uses and the development of electricity production and interconnection are central to discussions between COP30 and COP31. It is precisely on this issue that China has positioned itself by creating a global organization with a technical appearance but potentially decisive influence in setting norms and standards for tomorrow's electrified economy. While Europe sought to leverage its normative power to maintain global influence, China is no longer merely a supplier of electrical technologies but the originator of technical standardization¹²: the Global Energy Interconnection Development and Cooperation Organization, founded in March 2016, is already there, with its technical committees, just as all countries are about to need it.¹³

This confirms an analysis from the China Global South Project,¹⁴ which argues that Beijing's strategic circles are now more inclined than climate diplomats to accept responsibility for multilateral leadership on climate, perceived as a strategic necessity serving China's economic interests. China will assume a greater leadership role, on its own terms, and its influence will be exercised more through its enterprises than through state diplomacy, combining soft power with the crucial stakes of technical standards. According to this analysis, Global South countries would benefit from connecting with these firms, which will be at the forefront of defining tomorrow's rules and standards.

Reconciling economic interests with common rules

This increasingly assumed leadership role is an important signal for stabilizing a fragmented world. But it may also be worrying for European countries, other emerging economies, or the most vulnerable states, since it is driven by economic interests (as was U.S. leadership, which stabilized the global economy after World War II, as Mark Carney noted), and because China already holds dominant positions in innovation, standard-setting, and chokepoints across many global value chains.

At the *Rencontres des Entrepreneurs de France* in late August in Paris,¹⁵ the President of the European Commission recognized China as a major economic partner, and indicated a desire to reduce risks without breaking ties. The Moroccan think tank Policy Center for the New South, with international reach, likewise emphasizes that China has moved from “factory of the world” to technological power, leading investor, and decisive force in international trade. It asks: is China a rival or a model? And how viable is the Chinese economic model, faced with the challenge of shifting from export-oriented industrial production to a stronger balance of innovation, services, and domestic consumption?¹⁶ The model of long-term industrial policies in China is also difficult to replicate in other countries lacking similar institutions, and in a global context where China already dominates.

Other analysts stress that the dual structure of China’s economy—producing world-class technologies and exports while household incomes stagnate and domestic consumption remains constrained—reflects a deliberate strategic choice¹⁷ serving global ambitions: household income is channeled into the state’s investment capacity.

China refutes the accusation that its industrial policy generates overcapacity and contributes to global macroeconomic imbalances.¹⁸ This skillful defense of the effectiveness of Chinese industrial policy, often caricatured in Europe, nonetheless fails to acknowledge real problems in the Chinese economy, notably corporate involution (fierce competition without profitability gains), and minimizes other countries’ concerns about security in value chains where China controls genuine chokepoints. Invited by the French presidency of the G7 to a “Convergences Summit” with G7 countries, China did not engage sufficiently for international coordination on these major global macroeconomic imbalances to make real progress.

On this dossier, crucial both for China’s future prosperity and for global economic and political stability, China’s leadership and responsibility remain unassumed. China has every reason to believe that a complex economic bloc such as the European Union will not be sufficiently united to negotiate with firmness in trade talks, and thereby contribute to defining rules that benefit both parties.¹⁹ Some recommend, in the face of this “second China shock,” that Europe make use of the chokepoints it controls in certain value chains to negotiate on a more equal footing. This would be a more credible instrument of negotiation than escalating tariffs.

It will therefore be important to continue monitoring whether the Shanghai Cooperation Organization and the BRICS summit (September 12–13, India) also reveal Chinese leadership through these organizations, as well as China’s positions on UN reform under its new Secretary-General. Yet much of the leadership needed to preserve multilateral rules will also become visible in conflicts and negotiation dynamics between blocs and countries that are simultaneously seeking global economic stability as a common good, while also striving to gain advantage over one another.

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NÉGOCIATIONS INTERNATIONALES

GOUVERNANCE

MULTILATERALISM

CHINA

EUROPE