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RESEARCH ARTICLE

Better safe than sorry: Why great powers accommodate high-value hedgers

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Abstract
Despite the growing interest in secondary state efforts to avoid choosing sides in great power competition, International Relations scholars have paid scant attention to the question of how great powers respond to secondary state 'hedging'. We offer a first approximation for this important question by focusing on 'high-value' hedgers, i.e. secondary states whose location or capabilities afford them the potential to tip the scales in a great power war. We posit that great powers are likely to accommodate high-value hedgers and refrain from trying to manipulate their alignment choice. This is because the likelihood and costs of losing a high-value hedger are such that competing great powers would rather be safe than sorry. Concretely, we expect established and rising great powers to (re)assure high-value hedgers: the former by demonstrating their commitment to a regional balance of power, and the latter by showing they harbour no ill intent towards the hedging secondary state. To probe our argument, we examine how Great Britain and Germany responded to Dutch hedging in the early 20th century, and how the United States and China are responding to Singapore's hedging today.

Keywords: great power competition; hedging; International Relations theory; international security; Sino-American competition

Introduction

As US–China competition continues to intensify, scholars are paying increasing attention to the alignment choices of secondary states, i.e. those actors that are unable to independently provide for their security through their own capabilities.[1] Many secondary states – especially in south-east Asia – seem to be playing hard to get and refuse to either balance with an established United States or bandwagon with a rising China.[2] Secondary states 'hedge' when they perceive a rising great

[1]Robert Ross, 'Balance of power politics and the rise of China: Accommodation and balancing in East Asia', *Security Studies*, 15:3 (2006), pp. 355–95 (p. 357). We realise the problems inherent to the secondary state concept, which encompasses actors as diverse as Germany and the Faroe Islands. There is in fact a rich literature that distinguishes between 'second tier' and 'secondary vs tertiary' powers, among other categorisations. Those alternatives are not without their problems, however – the more categories, the blurrier the line between them becomes. In this regard, while no doubt imperfect, we believe that the great power vs secondary state distinction is both parsimonious and sufficient for the purposes of our argument. See, e.g., Brock Tessman, 'System structure and state strategy: Adding hedging to the menu', *Security Studies*, 21:2 (2012), pp. 192–231; Steven Lobell, Neal Jesse, and Kristen Williams, 'Why do secondary states choose to support, follow or challenge?', *International Politics*, 52 (2015), pp. 146–62.

[2]Evelyn Goh, 'Great powers and hierarchical order in Southeast Asia: Analyzing regional security strategies', *International Security*, 32:3 (2007), pp. 113–57; Evan Medeiros, 'Strategic hedging and the future of Asia-Pacific stability', *The Washington Quarterly*, 29:1 (2005/6), pp. 145–67; Cheng-Chwee Kuik, 'Malaysia between the United States and China: What do weaker

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power as a security risk but are uncertain about the established great power's willingness or ability to balance the former's rise.[3] To mitigate against such uncertainty, secondary states eschew entering a security alignment with either competing great power. The alignment choices of secondary states matter because they can impinge on dynamics of great power competition. According to Stephen Walt, 'the ability to attract allies is a valuable asset … those who cause others to align against them are at a significant disadvantage'.[4] Yet, for all the scholarly fervour around why or how secondary states hedge, much less attention has been paid to understanding how great powers respond to secondary state hedging.

The emerging literature on 'wedge' and 'binding' strategies represents a promising albeit arguably insufficient starting point to improve our understanding of how great powers cope with secondary state hedging. The concept of wedging focuses on how great powers draw on coercion, rewards, or some combination of both to prevent hostile alignments from forming or undermine those that have already formed.[5] Similarly, 'binding' alludes to a great power's effort to maintain an ally's loyalty through rewards and/or coercion.[6] Wedging and binding, however, focus on reversing or preserving alignments, not on the specific question of how to deal with secondary states who reject aligning with a great power in the first place. To be sure, Crawford acknowledges that the risk of blowback can incentivise great powers to look for modest or incremental changes in secondary state alignment behaviour.[7] That said, the quest for some form of change in secondary state alignment remains the baseline. Implicit in this logic is the assumption that everything is part and parcel of competition, and great powers are constantly looking for an edge. This dovetails with the view that, as US–China competition intensifies, the room of manoeuvre for secondary state hedging keeps shrinking.[8] Hedging is coming to an end, we are told, because great powers are more willing to take the risks associated with trying to strong-arm secondary states. Great powers will simply not tolerate halfway behaviour. We hereby challenge this view and provide a first approximation for the broader question of how great powers cope with secondary state hedging by zooming in on a narrow but systemically relevant universe: 'high-value' hedgers, i.e. secondary states whose location or capabilities afford them 'war-tipping' potential.[9]

We expect great powers to accommodate high-value hedgers. Because both the likelihood and the costs of losing a high-value hedger are prohibitively high, competing great powers are likely to refrain from trying to change the secondary state's alignment choice and settle for the second-best option, i.e. removing the secondary state from the equation. In other words, great powers are likely to accommodate high-value hedgers because they would rather be safe than sorry. Concretely, we expect established and rising great powers to (re)assure high-value hedgers: the former by

states hedge against?', *Asian Politics & Policy*, 8:1 (2016), pp. 155–77; see Seng Tan, 'Consigned to hedge: South-East Asia and America's "free and open Indo-Pacific" strategy', *International Affairs*, 96:1 (2020), pp. 131–48.

[3]John Ciorciari, *The Limits of Alignment: Southeast Asia and the Great Powers since 1975* (Washington, DC: Georgetown University Press, 2010); Hugo Meijer and Luis Simón, 'Covert balancing: Great powers, secondary states and US balancing strategies against China', *International Affairs*, 97:2 (2021), pp. 463–81.

[4]Stephen Walt, *The Origins of Alliances* (Ithaca, NY: Cornell University Press, 1990), p. IX.

[5]Timothy Crawford, *The Power to Divide: Wedge Strategies in Great Power Competition* (Ithaca, NY: Cornell University Press, 2021); Yasuhiro Izumikawa, 'To coerce or reward? Theorizing wedge strategies in alliance politics', *Security Studies*, 22:3 (2013), pp. 498–531.

[6]Yasuhiro Izumikawa, 'Binding strategies in alliance politics: The Soviet–Japanese–US diplomatic tug of war in the mid-1950s', *International Studies Quarterly*, 62:1 (2018), pp. 108–20.

[7]Timothy Crawford, 'Preventing enemy coalitions: How wedge strategies shape power politics', *International Security*, 35:4 (2011), pp. 155–89 (p. 162).

[8]Alexander Korolev, 'Shrinking room for hedging: System-unit dynamics and behavior of smaller powers', *International Relations of the Asia-Pacific*, 19:3 (2019), pp. 419–52; Kai He and Huiyun Feng, *After Hedging: Hard Choices for the Indo-Pacific States between the US and China* (Cambridge: Cambridge University Press, 2023).

[9]In order to mitigate against the risks of conceptual stretching, we identify strict criteria for hedging and focus on secondary states that hedge for security reasons and have a high systemic value due to their war-tipping potential. On war-tipping, see Timothy Crawford, 'The alliance politics of concerted accommodation: Entente bargaining and Italian and Ottoman interventions in the First World War', *Security Studies*, 23:1 (2014), pp. 113–47.

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demonstrating their commitment to a regional balance of power, and the latter by showing they harbour no ill intent or aggressive intentions towards high-value hedgers.

To probe our argument, we examine two cases: how Great Britain and Germany responded to Dutch hedging in the early 20th century, and how the United States and China are responding to Singapore's hedging today. In pairing two cases from two different historical and geographical contexts that meet our criteria for 'high-value' hedging, we seek to underscore the generalisability and applicability of our theory. Our empirical analysis shows that competing great powers will strive to accommodate high-value hedgers, and, in doing so, they might reinforce the latter's decision to hedge. The fact that, in preparing for war in 1914, Dutch politicians failed to respond to their military's request to clarify who they would fight (Germany or Great Britain) is a compelling example that the higher the stakes, the greater the incentive for secondary states and great powers alike to behave prudently.

This article contributes to ongoing debates in International Security scholarship. Our emphasis on great power accommodation and assurance provides an alternative view to those works that focus on how great powers try to manipulate the alignment choices of secondary states through coercion, rewards, or some combination thereof. Moreover, in arguing that a secondary state's behaviour (and value) impinges on great powers' strategic choices, we highlight the agency of secondary states, and the dialectical nature of great power–secondary state dynamics. Our argument thus contrasts with the great power bias inherent in much of the International Security literature and challenges the notion that secondary states must structure their behaviour around the expectations or pressures of great powers. Our article also has important implications for current policy debates. We challenge the notion that, as US–China competition intensifies, there is little room for hedgers, as secondary states are likely to succumb to great power pressure and fall into adversarial alignments. The opposite may in fact be true, at least when it comes to high-value hedgers: secondary state hedging and great power accommodation might be here to stay. Past cases illustrate this point and highlight the generalisability of our argument.

The article is structured as follows. The first section discusses the concept of secondary state hedging and outlines the advantages of adopting a narrow, security-centric approach to hedging and of focusing on high-value cases. The second section explains why great powers are likely to accommodate high-value hedgers and discusses the different approaches that established and rising great powers follow. The third section probes our argument empirically, by examining how an established Great Britain and a rising Germany responded to Dutch hedging prior to the First World War, and how an established United States and a rising China are responding to Singaporean hedging today. In the final section, we discuss some of the article's limitations, explore our argument's validity in the context of soft and lower-value hedging, and identify avenues for further research.

Security vs abandonment: Hedging as risk management

According to conventional International Relations (IR) scholarly wisdom, in a context of great power competition, secondary states can pursue two ideal types of strategies: balancing and bandwagoning. When a secondary state perceives that a rising great power poses a direct threat to its security, it is expected to balance against it by allying with an established great power. In turn, bandwagoning alludes to those instances in which a secondary state sees no feasible prospects for balancing against a threatening great power and chooses instead to align with it to avoid coercion or secure economic gains.[10] The dichotomous logic inherent in the balancing versus bandwagoning taxonomy, and a widespread realisation that pure forms of balancing or bandwagoning hardly ever occur, have led scholars to pay increasing attention to more nuanced concepts such as 'soft balancing' or 'hedging'.[11] Hedging has been generally interpreted as a strategy through which a secondary

[10] John Mearsheimer, *The Tragedy of Great Power Politics* (New York: Norton & Company, 2001), p. 139.
[11] Robert Pape, 'Soft balancing against the United States', *International Security*, 30:1 (2005), pp. 7–45.

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state resorts to ambiguity by eschewing alignment with either competing great power and/or seeking to preserve ties with both.[12] A secondary state resorts to hedging when it recognises that a rising great power can endanger its own political autonomy but does not see it as a direct military threat, and it is uncertain about the established great power's ability to check its rise.

Hedging has become particularly popular to describe the contemporary behaviour of south-east Asian secondary states. Numerous scholars argue that, as US–China competition intensifies, most countries in south-east Asia – and even beyond – are hedging in some way.[13] Ongoing scholarly disputes around what constitutes hedging and why it occurs reflect the fact that different types of states can 'hedge in different *forms*, to different *degrees*, and for different *reasons*'.[14] Such variation in the type of states that engage in hedging and the type of hedging they perform can be informed by systemic factors (i.e. the specific geostrategic situation the secondary state has to cope with), unit-level factors (e.g. regime type, political party constellations, ideology), or a combination of both.[15] While ascertaining how and why a certain secondary state hedges is ultimately an empirical question, greater conceptual clarity about the scope conditions of hedging is a precondition for improving our understanding of how great powers cope with it.

The relationship between security and economic factors is at the heart of scholarly disputes about what hedging is or why it happens. Some scholars depict hedging as an all-encompassing strategy combining non-alignment in security matters with diplomatic and economic engagement.[16] An even more expansive definition would extend to those states who want the security benefits that derive from close ties with great power A but without giving up on the economic benefits associated with aligning with great power B (i.e. a competing great power).[17] Wary of the risks of conceptual stretching,[18] however, and seeking to transcend the notion that virtually every secondary state hedges in some form, other scholars have insisted on the importance of narrowing hedging to the security domain.[19] This does not mean that economic considerations are absent from a secondary state's strategic calculations: secondary states will naturally seek to capitalise on the economic opportunities afforded by ties to several great powers, and perhaps especially on the opportunities that the rising great power's expanding economy may offer.[20] However, such considerations need not have a meaningful impact on a hedger's security posture or calculations.[21] In fact, even secondary states that opt for balancing – such as Japan in the context of US–China competition – have sought to preserve strong economic ties with China and have even challenged US calls for economic decoupling. Moreover, if hedging is to have any analytical utility, its scope must be defined as narrowly as possible. We therefore posit that security and risk-management considerations are the key factors informing a secondary state's decision to hedge, regardless of whether calculations relating to economic benefit may constitute an additional motivation.

[12] Goh, 'Great powers and hierarchical order'.

[13] For an overview of the literature on Southeast Asian hedging, see Jürgen Haacke, 'The concept of hedging and its application to Southeast Asia: A critique and a proposal for a modified conceptual and methodological framework', *International Relations of the Asia-Pacific*, 19:3 (2019), pp. 375–417 (tables 2 & 3).

[14] Cheng-Chwee Kuik, 'Getting hedging right: A small-state perspective', *China International Strategy Review*, 3 (2021), pp. 300–15 (p. 302).

[15] Hunter Marston, 'Navigating great power competition: A neoclassical realist view of hedging', *International Relations of the Asia-Pacific*, 24:1 (2024), pp. 29–63.

[16] Haacke, 'The concept', table 1.

[17] Alfred Gerstl, *Hedging Strategies in Southeast Asia: ASEAN, Malaysia, the Philippines, and Vietnam and Their Relations with China* (Abingdon: Routledge, 2022).

[18] Giovanni Sartori, 'Concept misformation in comparative politics', *American Political Science Review*, 64:4 (1970), pp. 1033–53.

[19] Darren Lim and Zack Cooper, 'Reassessing hedging: The logic of alignment in East Asia', *Security Studies*, 24:4 (2015), pp. 696–727.

[20] Ian Tsung-Yen Chen and Alan Hao Yang, 'A harmonized Southeast Asia? Explanatory typologies of ASEAN countries' strategies to the rise of China', *The Pacific Review*, 26:3 (2013), pp. 265–88.

[21] Lim and Cooper, 'Reassessing'.

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We thus associate hedging with non-alignment in the security domain, which can amount to an absence of security ties with competing great powers or the existence of security ties with both and at a similar level of intensity (i.e. without showing a preference for either). We therefore distinguish hedging not only from balancing or bandwagoning but also from the notion of informal alignment.[22] Whereas the latter entails a preference on the part of the secondary state for one of the competing great powers, a hedging secondary state seeks to maintain a similar level of security (non-)cooperation with competing great powers. This focus on non-alignment also allows us to identify hedging as a form of neutrality, zoom out of contemporary dynamics of US–China competition, and tap into a broader universe of cases to better understand how different great powers have grappled with secondary state hedging across time and space.

We also associate hedging with a secondary state's perception of a security risk, not threat. This distinction is important. According to Wallander and Keohane, 'threats pertain when there are actors that have the capabilities to harm the security of others and that are perceived by their potential targets as having intentions to do so'.[23] Threats thus entail a clear, concrete, and short-term danger. In contrast, risks imply uncertainty about another actor's capabilities or intentions to cause harm. In Haacke's view, 'security risks are probabilistic and usually assessed both in terms of their likelihood and potential magnitude'.[24] When facing a threat from a great power, secondary states are likely to balance or otherwise bandwagon if they see no prospect of effective balancing (i.e. rather than hedging). However, they are likely to hedge when 'concerned with managing security *risks* (i.e., *potential* threats), rather than imminent threats'.[25]

A risk-management prism allows us to both further narrow the analytical scope of hedging and to better understand how it relates to the specific predicament that certain secondary states face in a context of great power competition. While secondary states require some form of great power patronage to achieve security, uncertainty about which great power will prevail and fear of eventual retribution trigger secondary state concerns about 'betting on the wrong horse'. This leads to hedging. The higher the value of a secondary state for competing great powers, the higher its sense of risk, and the greater its incentive to hedge so as to mitigate against that very risk. Such a strategic predicament is particularly acute for those secondary states that boast 'war-tipping' potential,[26] either because they are located between two competing great powers, because they sit on territory that is especially relevant in the context of great power competition (e.g. a maritime chokepoint), or because their economic or military capabilities mean their alignment choices can meaningfully impact the great power balance.[27] Indeed, in a context of intensifying great power competition, considerations relating to a secondary state's potential value in a (possible) war weigh heavily on the great powers' strategic calculation vis-à-vis such state, even in peacetime.

As already argued, clearly delimiting the scope conditions of hedging is a prerequisite for improving our understanding of how great powers cope with secondary state hedging. In this regard, a security-centric conception of hedging allows us to mitigate against conceptual stretching by narrowing the field of hedging states. A focus on non-alignment (in the security domain) allows us to clearly distinguish hedging from informal security alignments. An emphasis on risk rather than threat allows us to distinguish hedging from balancing. And, last but not least, a focus on high-value hedgers (i.e. war-tippers) allows us to identify a small but systemically important universe of cases. Indeed, the high systemic relevance of war-tippers warrants the development of

[22]See, e.g., Thomas Wilkins, '"Alignment", not "alliance" – the shifting paradigm of international security cooperation: Toward a conceptual taxonomy of alignment', *Review of International Studies*, 38:1 (2012), pp. 53–76.

[23]Celeste Wallander and Robert Keohane, 'Risk, threat, and security institutions', in Robert Keohane (ed.), *Power and Governance in a Partially Globalized World* (London: Routledge, 2002), pp. 88–114 (p. 91).

[24]Haacke, 'The concept', p. 395.

[25]Hunter Marston, 'Abandoning hedging', *Contemporary Southeast Asia*, 45:1 (2023), pp. 55–81 (p. 58).

[26]Crawford, 'The alliance politics'.

[27]John Chay and Thomas Ross (eds), *Buffer States in World Politics* (Abingdon: Routledge, 2018); Woosang Kim, 'Rising China, pivotal middle power South Korea, and alliance transition theory', *International Area Studies Review*, 18:3 (2015), pp. 251–65.

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specific theoretical propositions and is arguably the most logically sound first step to take to begin addressing the broader debate of how great powers respond to secondary state hedging.

How do great powers approach high-value hedgers?

The literature on how great powers try to influence the alignment choices of secondary states constitutes a useful starting point for examining how great powers cope with high-value hedgers. As already argued, wedging and binding focus, respectively, on a great power's efforts to undermine a secondary state's existing or potential ties with a competing great power or keep a secondary state aligned. In discussing how great powers try to shape the alignment choices of secondary states, Crawford warns about blowback, namely the perceived risks that a state's attempts to manipulate a target's policy may alienate the latter and end up uniting rather than dividing the target's bloc.[28] The risk of blowback incentivises great powers to attempt only minor, gradual changes in secondary state alignment. Thus, for instance, 'pre-alignment' refers to those cases in which a great power wants to preserve the alignment of a target (i.e. a secondary state) that is not yet formally aligned but is at risk of joining the opposing camp.[29] This concept appears to fit quite well in the context of our puzzle, in that great powers are likely to adopt a prudent attitude towards high-value hedgers. There is one important difference, though. According to Crawford, great powers will still try to instil or prevent a gradual, incremental change in the secondary state's alignment, however modest. We disagree and posit that great powers are likely to resort to accommodation when dealing with high-value hedgers.

Wolfers defines accommodation as the act of making concessions that compensate or credit a target's interests to improve relations or sidestep conflict.[30] We associate accommodation with a great power's acceptance of a secondary state's decision to hedge, with a view to assuring said secondary state. Contrary to Crawford, we argue that, when dealing with high-value hedgers, great powers are unlikely to try to change the secondary state's alignment strategy, even if they cannot rule out possible openings in the future. The reason is linked to the very motivations behind hedging: if the secondary state perceives a great power is trying to undermine its choices, it can revisit the cost–benefit calculation that informs its perception of that great power. Hence the need to (re)assure the secondary state. Relatedly, the higher the secondary state's strategic value, the stronger its bargaining position will be vis-à-vis the competing great powers, thus further incentivising the latter to resort to accommodation.

But how do great powers accommodate high-value hedgers? The answer will depend on how a specific great power is perceived by a specific secondary state, as this will give us clues about the concrete risk that the great power is trying to mitigate. High-value hedgers typically boast different kinds of concerns towards different great powers. They are likely to perceive rising great powers as a security risk but not a direct or short-term military threat. In turn, while their perception of established great powers may be more benign, secondary states are likely to have doubts about the established great powers' ability or willingness to check the rising great powers' growth. In this regard, geographical proximity can play an important role in informing how a high-value hedger perceives different great powers: the closer a great power is geographically to the secondary state, the more likely it is that the latter will perceive the former as a security risk.[31]

We argue that great powers are situationally aware and understand both how they are perceived by the secondary state and how such perception informs the latter's decision to hedge. As such, even if a competing established great power and a rising one may indeed agree that accommodation and assurance is the most rational way to deal with a high-value hedger, they also understand that they

[28] Crawford, 'Preventing', pp. 162–3.

[29] Ibid., p. 166.

[30] Arnold Wolfers, *Discord and Collaboration: Essays on International Politics* (Baltimore: Johns Hopkins University Press, 1962).

[31] Walt, *The Origins*.

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need to address different types of secondary state concerns. This means they are likely to resort to different approaches to accommodation to (re)assure the secondary state about different things.

Knopf defined assurance as measures aimed at 'enhancing another actor's sense of security' and identified four different types of assurance: as a component of deterrence, as a measure directed at allies, as a strategy directed at potential adversaries, and as a tool for preventing nuclear proliferation.[32] Drawing on this conceptualisation, we expect established great powers to assure the hedging secondary state about their commitment to regional security (i.e. a balance of power), and rising great powers to engage in 'reassurance' to demonstrate that they harbour no ill intent or aggressive intentions towards the hedging secondary state. Concretely, we expect established great powers to assure high-value hedgers by demonstrating their own military and diplomatic commitment (e.g. through military visits and exercises, military access agreements, and diplomatic support for the secondary state's positions) and by contributing to strengthening the secondary state's military and security resilience (e.g. through arms transfers, security assistance, or joint training). In turn, we expect rising powers to reassure high-value hedgers through the exercise of military and diplomatic restraint paired with confidence-building measures, e.g. by means of proposing joint security cooperation initiatives, and accommodating the diplomatic preferences of the secondary state when possible. Additionally, they are also likely to offer economic incentives by way of trade agreements or other forms of bilateral economic provisions to further demonstrate that they harbour no ill intent and that the secondary state can benefit from their rise. While the specific measures or tactics deployed by an established and a rising great power to try to (re)assure a high-value hedger may present some similarities, they serve different purposes: the former seeks to assure the hedger about its commitment to regional security; the latter seeks to reassure it about not harbouring ill intent or aggressive intentions towards it.

But how is it possible that two competing great powers can be similarly satisfied with the alignment choice (or lack thereof) of a high-value secondary state? Crawford's answer would be that it is not, which is why the two great powers will still try to influence the secondary state's alignment choices, however conservatively and modestly. This dovetails with the notion that, as great power competition intensifies, the room of manoeuvre for secondary state hedging shrinks. Indeed, a number of scholars argue that hedging is coming to an end because the United States and China are increasingly willing to take the risks associated with trying to change a secondary state's policy as their competition stiffens.[33] We disagree and argue that, when dealing with high-value hedgers, even pursuing incremental changes in alignment can carry high blowback risks for great powers. Ultimately, because both the likelihood and the costs of losing the secondary state are (prohibitively) high, great powers are incentivised to 'settle' for the second-best option, which amounts to removing the secondary state from the equation. Our argument is premised on defensive realism, which posits that maintaining a balance of power is the best way to secure the status quo and preserve security.[34] It contrasts with offensive realism, according to which states are likely to take risks to maximise their own power and relative position vis-à-vis competitors.[35]

A great power could conceivably resort to rewards to incentivise a secondary state to abandon hedging, not least as they carry much lower blowback risks than coercion.[36] For this approach to be effective, however, two conditions would need to be met: (i) the great power would need a significant reward power advantage over its competitor; (ii) the rewards would need to be very significant for a high-value hedger to abandon a risk-management strategy. Even if those two conditions were met, however, the risk that the competing great power would escalate so as not to lose the high-value hedger – even at the risk of war – would be too high, which would in turn disincentivise both the initiating great power and the secondary state from pursuing change. Because secondary states

[32] Jeffrey Knopf, 'Varieties of assurance', *Journal of Strategic Studies*, 35:3 (2012), pp. 375–99 (p. 376).
[33] Korolev, 'Shrinking room'; He and Feng, *After Hedging*.
[34] Kenneth Waltz, *Theory of International Politics* (New York: Random House, 1979).
[35] Mearsheimer, *The Tragedy*.
[36] On the advantages of rewards vis-à-vis coercion, see Izumikawa, 'To coerce or reward?'.

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are likely to try to have their cake and eat it (i.e. by cashing in any rewards the great powers may offer it without abandoning hedging), we conceive of great power rewards to high-value hedgers as part of accommodation rather than part of a strategy to change the secondary state's alignment. We return to this point in the conclusions.

Empirical insights: Great power responses to secondary state hedging across space and time

To probe the plausibility of our argument, we examine how Great Britain and Germany reacted to Dutch hedging in the early 20th century, and how the United States and China are responding to Singaporean hedging today. We have selected this pairing on the basis of three criteria: (i) a quest for geographical and historical variation (so as to probe the generalisability of our theory); (ii) the best possible evidence that the secondary states in question are hedging (for which we draw on scholarly opinion as well as great power perceptions); and (iii) the war-tipping potential of the secondary state in question, for which we also rely on scholarly opinion and great power perceptions.

As mentioned, such strict criteria lead to a narrower but arguably more interesting universe of cases, as the focus is on systemically relevant secondary states (i.e. 'high-value hedgers'). Other possible cases include Denmark's hedging between Germany and Great Britain during the interwar period; Finland during the Cold War; or Indonesia's contemporary hedging in US–China competition.[37]

Denmark's attitude during the interwar period has been referred to as one of 'defenceless neutrality', characterised by efforts to maintain an impartial attitude towards the belligerents, and uncertainty about the reliability of British help in the case of a German attack.[38] Yet the fact that there is significant evidence pointing to Denmark's (failed) quest for British assurance raises questions as to whether Denmark's preference was indeed to hedge. Secondly, and more importantly, the Netherlands scores higher in terms of war-tipping potential and therefore has a higher value. This is arguably best illustrated by Britain's yielding of the Baltic to Germany through the 1935 Anglo-German naval agreement.[39]

When it comes to contemporary cases, Indonesia arguably constitutes the best alternative to Singapore. It could even be argued that it is better in some ways, since its population and geostrategic location means it perhaps scores higher than Singapore in terms of war-tipping potential. However, while most scholars place Indonesia in the hedging camp, some associate it with subtle forms of balancing and alignment with the United States.[40] While we do believe that Indonesia meets our hedging criteria, the more robust scholarly consensus around Singapore's hedging (see next section) and the fact that Singapore boasts a high war-tipping potential ultimately led us to choose the latter.

[37]While space-related constraints prevent us from providing an exhaustive list, other possible cases could include 19th-century Siam, strategically sandwiched between the French and British colonial empires, pre–Second World War Belgium, which abandoned its alliance with France in 1936 in favour of a hedging strategy, hoping to stay out of a potential future conflict involving the latter and Nazi Germany, or various post-Soviet states in contemporary Central Asia, who appear to be hedging between Russia and China. On this, see Gustavo Mendiolaza, Ben Rich, and Alexey Muraviev, 'Strategic hedging: A case study of nineteenth-century Siam', *South East Asia Research*, 30:4 (2022), pp. 434–51; Jonathan Epstein, *Belgium's Dilemma: The Formation of the Belgian Defense Policy, 1932–1940* (Leiden: Brill, 2014); Li-Chen Sim and Farkhod Aminjonov, 'Statecraft in the steppes: Central Asia's relations with China', *Journal of Contemporary China*, 33:148 (2024), pp. 618–33.

[38]See, e.g., Carsten Holbraad, *Danish Neutrality: A Study in the Foreign Policy of a Small State* (Oxford: Clarendon Press, 1991); Susan Seymour, *Anglo-Danish Relations and Germany, 1933–1945* (Odense: Odense University Press, 1982); Olga Shishkina, 'Denmark between the wars: The reasons for defenceless neutrality', *The Interdisciplinary Journal of International Studies*, 4 (2006), pp. 17–28.

[39]Shishkina, 'Denmark between the wars'.

[40]See, respectively, Haacke, 'The concept'; and Denny Roy, 'Southeast Asia and China: Balancing or bandwagoning?', *Contemporary Southeast Asia*, 27:2 (2005), pp. 305–22; Ciorciari, *The Limits*.

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Finally, Cold War Finland also meets all of our three criteria, even if questions might be raised about the second and third. Although Finland adopted a clear policy of not aligning with NATO or the United States militarily, it was economically and politically close to the West. More importantly, since Finland maintained a robust military force squarely focused on defending the country from the Soviet threat, it could be argued that the country was balancing, even if it was not balancing with the West. Relatedly, the fact that the United States had other allies in the Scandinavian peninsula, and the geostrategic depth enjoyed by NATO in Europe, mean that Finland's war-tipping potential is arguably smaller than that of the two cases we have selected.

While all the above cases, and arguably others, meet the strict criteria we have identified, the Netherlands–Singapore pairing gives us historical and geographical variation and scores higher than alternative cases in terms of war-tipping potential and scholarly agreement around the fact that they are hedging.

The Netherlands in Anglo-German competition

Anglo-German competition in the early 20th century was felt particularly deeply in the Netherlands, a country unable to meaningfully defend itself, and which self-identified as a small power.[41] Anglo-German rivalry presented negative security spillovers for the Dutch, geographically sandwiched between these two great powers and whose coastline lies on the North Sea, a primary theatre in the context of any potential Anglo-German war. The Dutch perceived a rising Germany as the most likely source of security risks.[42] The fact that Germany shared a land border with the Netherlands, and that its economy was prone to dominate the latter's, meant Germany's rise could threaten Dutch autonomy. At the same time, the Dutch feared that the British army would be no match for the German, and that London could abandon the Netherlands – and Europe – in the event of a German invasion.[43] To complicate things further, British naval power was key to the defence of Dutch interests in Asia, where the Netherlands possessed overseas territories[44]

To mitigate against the potential risks inherent to Anglo-German competition, the Dutch adopted a hedging strategy and refrained from aligning with either side.[45] While such strategy built on the neutral stance adopted by the Netherlands from the mid-19th century, the specific need to cope with Anglo-German rivalry became central from the late 1890s onwards.[46] Interestingly, the Dutch remained committed to hedging even as Anglo-German competition intensified. When tasked to prepare the Dutch armed forces to defend the country, Lieutenant General Snijders – Chief of the Dutch General Staff – asked the Dutch government to clarify who was regarded as the most likely enemy in the event of a war. He received no such response given how strongly the government sought to avoid foretelling any possible future alignment.[47] But how did an established Great Britain and a rising Germany cope with Dutch hedging?

[41]Samuël Kruizinga, 'A small state? The size of the Netherlands as a focal point in foreign policy debates, 1900–1940', *Diplomacy & Statecraft*, 27:3 (2016), pp. 420–36.

[42]Amry Vandenbosch, *Dutch Foreign Policy since 1815: A Study in Small Power Politics* (The Hague: Martinus Nijhoff, 1959), p. 105.

[43]See, respectively, Maartje Abbenhuis, *The Art of Staying Neutral: The Netherlands in the First World War, 1914–1918* (Amsterdam: Amsterdam University Press, 2006), p. 27; Wim Klinkert, *Defending Neutrality: The Netherlands Prepares for War, 1900–1925* (Leiden: Brill, 2013), p. 31.

[44]Vandenbosch, *Dutch Foreign Policy*, p. 4; Abbenhuis, *The Art*, p. 27.

[45]The strategy of the 20th-century Netherlands is discussed primarily through the lens of neutrality, arguably because the concept of hedging is in its infancy and still primarily deployed in the context of contemporary Southeast Asia. However, as we show, historical analyses of Dutch strategy in the early 20th-century highlight the criteria we (and other scholars) associate with hedging.

[46]Susanne Wolf, *Guarded Neutrality: Diplomacy and Internment in the Netherlands during the First World War* (Leiden: Brill, 2013), pp. 1–13; Abbenhuis, *The Art*, chapter 1.

[47]Hubert van Tuyll van Serooskerken, *The Netherlands and World War I: Espionage, Diplomacy and Survival* (Leiden: Brill, 2001), p. 6; Wim Klinkert, '"In the interest of peace and quiet in Europe": The military and strategic role of Dutch neutrality, 1890–1940', *Journal of Modern European History*, 17:1 (2019), pp. 48–63 (p. 50).

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Britain's accommodation and assurance strategy

As Germany engaged in a significant naval build-up at the turn of the 20th century to challenge Great Britain's naval primacy, the strategic importance of the Netherlands in the context of a potential European war became increasingly apparent to British strategists.[48] The Low Countries were considered the optimal and most likely jump-off point for a German expeditionary force into the British Isles.[49]

As tensions in Europe rose, and Germany's power continued to grow, Great Britain began to articulate a series of security partnerships from 1904 onwards, starting with France and Russia.[50] Despite their geostrategic value, the Dutch were off-limits, not least as their neutrality was perceived both in London and the Hague as a 'sacred political dogma'.[51] Dutch neutrality was acceptable to Britain, who may have wished to 'have the Dutch on the Allied side rather than neutral' but certainly preferred 'to have them neutral than occupied by Germany'.[52] Such an assessment held even as Anglo-German relations took an increasingly hostile turn. Reflecting in 1912, British diplomat Eyre Crowe argued that:

> It might appear at first sight that British interests would be served by Holland giving up the position of a neutral … But it may be asserted with little hesitation that from the moment Holland ceased to be neutral, she would be overrun by Germany, who would not only occupy her territory but would use all the Dutch ports for her own naval purposes.[53]

Great Britain thus accepted Dutch hedging, which it sought to accommodate consistently in the run-up to the First World War. Even following the commencement of hostilities, London explicitly declared the intention to respect Dutch neutrality.[54] Indeed, despite a short-lived and rather confused diplomatic attempt at the very beginning of the war to involve the Dutch more directly in the conflict, 'Great Britain did not go quite so far again in pressing the Dutch to depart from their neutral status. The British were quite willing, ever anxious, to keep the Dutch out of the war.'[55] That said, as the war dragged on, the British applied pressure on the Netherlands on several occasions.[56] Such instances notwithstanding, London was generally accommodating of Dutch hedging until virtually the end of the conflict. According to Klinkert, Britain's War Cabinet considered 'the continuing neutrality of Holland of prime importance' as late as 1918.[57]

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[48] Matthew Seligmann, Frank Nägler, and Michael Epkenhans, *The Naval Route to the Abyss: The Anglo-German Naval Race 1895–1914* (Farnham: The Navy Records Society, 2015).

[49] David Morgan-Owen, *The Fear of Invasion: Strategy, Politics, and British War Planning, 1880–1914* (Oxford: Oxford University Press, 2017), p. 131.

[50] Andreas Rose, *Between Empire and Continent: British Foreign Policy before the First World War* (New York: Berghahn Books, 2017).

[51] Johan Boogman, 'The Netherlands in the European scene, 1813–1913', in John Selwyn Bromley and Ernst Kossmann (eds), *Britain and the Netherlands in Europe and Asia: Papers Delivered to the Third Anglo-Dutch Historical Conference* (London: Palgrave Macmillan, 1968), pp. 138–59 (p. 154).

[52] Abbenhuis, *The Art*, p. 35.

[53] Minutes by Sir Eyre Crowe on the Memorandum by Mr. Parker respecting the proposal to fortify Flushing (F.O. 3451/44/11/29), 31 January 1911. As found in George P. Gooch and Harold Temperley (eds), *British Documents on the Origins of War, 1898–1914*: Vol. VIII: *Arbitration, Neutrality and Security* (London: His Majesty's Stationery Office, 1932), p. 705.

[54] Marc Frey, 'Anglo-Dutch relations during the First World War', in Nigel Ashton and Duco Hellema (eds), *Unspoken Allies: Anglo-Dutch Relations since 1780* (Amsterdam: Amsterdam University Press, 2001), pp. 59–84.

[55] Charles Albert Watson, 'Britain's Dutch Policy 1914–1918: The View from the British Archives', PhD thesis, Boston University (1969), p. 44.

[56] See, e.g., Thomas Otte, '"Allah is great and the NOT is his prophet": Sea power, diplomacy and economic warfare. The case of the Netherlands, 1900–1918', in Greg Kennedy (ed.), *Britain's War at Sea, 1914–1918: The War They Thought and The War They Fought* (Abingdon: Routledge, 2016), pp. 38–69; Marc Frey, 'Bullying the neutrals: The case of the Netherlands', in Roger Chickering and Stig Förster (eds), *Great War, Total War: Combat and Mobilization on the Western Front, 1914–1918* (Cambridge: German Historical Institute and Cambridge University Press, 2000), pp. 227–44.

[57] Klinkert, *Defending Neutrality*, p. 221.

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London's decision to accommodate Dutch hedging was accompanied by consistent efforts to assure the Netherlands. Concretely, Great Britain engaged in signs of presence to signal to the Netherlands its commitment to regional security and assuage possible abandonment concerns, provided diplomatic support for Dutch interests in Europe and globally, and sought to boost the Netherlands' own resilience.

Diplomatic support to the Netherlands was a key tenet of Great Britain's accommodation and assurance strategy. In April 1908, the North Sea and Baltic Sea declarations were inked in Berlin. The two documents served to remark the contracting parties' desire to maintain the status quo in these two littoral regions. As for the former, its signatories included, among others, Great Britain, Germany, and the Netherlands. Since the outset of the negotiations, British diplomacy did not consider the two declarations as particularly relevant or binding. The Dutch, however, attached great importance to the North Sea declaration, which they saw as a form of guarantee by the great powers not to use the Dutch coast in any hostilities.[58] Indeed, Great Britain's approach to the negotiations was driven by a desire to signal political support to the Netherlands. Pondering the value of entering into direct talks with the Dutch about their proposed amendments to the North Sea declaration versus simply negotiating with Germany directly, Eyre Crowe observed that:

> the second of these alternatives would probably be the least inconvenient to us. But there is something to be said in favour of our treating with the Dutch direct [*sic*], to the extent of encouraging them to believe that we are anxious, wherever we can, to promote their interests. It may make all the difference in our relations with Holland if it is we, rather than the Germans, who have been of help to her in the present matter, however small that matter may appear in our eyes.[59]

The support of Dutch interests in Asia was also an important part of London's assurance strategy. Dutch military capabilities were insufficient to protect their immense and very profitable colonial territory in modern-day Indonesia.[60] By ensuring the security of the sea routes between that colony and the Netherlands, Great Britain signalled support for Dutch security interests and contributed to the Netherlands' overall resilience.[61] This constitutes another clear instance of British political and informal security support to the Netherlands.

When war broke out, London's assurance strategy took on a more pronounced military dimension. As the perception of a possible German invasion of the Netherlands increased in late 1917 and early 1918, the British developed 'Scheme S', a plan to send an expeditionary force to defend the Dutch coast. Moreover, in 1918, British strategists discussed a Dutch request to receive military equipment, in yet another sign of Britain's support of Dutch resilience.[62]

All in all, Britain accommodated Dutch hedging in peacetime, following the conflict outbreak, and even throughout the war, barring some exceptions. Ultimately, London perceived hedging as instrumental in preserving the Netherlands' independence and safeguarding against the possibility of either a Dutch tilt towards Germany or German encroachment on the Netherlands. In accommodating Dutch hedging, Britain sought to assure the Hague by supporting its interests and enhancing its resilience, both regionally and globally.

[58]Vandenbosch, *Dutch Foreign Policy*, p. 92.

[59]Minutes by Eyre Crowe over the memorandum given by van Swinderen to Sir Henry Howard (F.O. 371/528. 8154/91/08/42), 9 March 1908. As found in Gooch and Temperley, *British Documents*, p. 173.

[60]Klinkert, *Defending Neutrality*, p. 14.

[61]Wolf, *Guarded Neutrality*, pp. 7–8; Van Tuyll van Serooskerken, *The Netherlands*, p. 11; Peter Carey and Christopher Reinhart, 'British naval power and its influence on Indonesia, 1795–1942: An historical analysis', *Journal of Maritime Studies and National Integration*, 5:1 (2021), pp. 14–29 (pp. 24–5).

[62]Watson, *Britain's Dutch Policy*, pp. 209–14; Klinkert, *Defending Neutrality*, p. 220.

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Germany's accommodation and reassurance strategy

With the launch of *Weltpolitik* in 1897 and the subsequent development of war plans for a possible European conflict, the Netherlands' war-tipping potential became increasingly apparent for Germany. Dutch neutrality suited Berlin's future war aims in two main ways. First, it would help secure the German army's right flank during its planned march on France, depriving Britain of the possibility of disembarking an expeditionary force and opening another front there. Second, thanks to its non-belligerent status, the Netherlands was expected to become an unconstrained point of entrance for critical foodstuff and raw materials to sustain Germany's war effort, thus helping circumvent an anticipated British blockade of German ports.[63] Keeping the Netherlands non-aligned and out of a future conflict was thus central to the war plans of Von Moltke (Chief of the German General Staff) against the Anglo-French Entente.[64]

To be sure, Berlin was aware that its rising power was perceived with suspicion in the Hague.[65] To mitigate such suspicions and prevent a possible Dutch gravitation towards Great Britain, Germany sought to demonstrate to the Netherlands that it harboured no ill intent or aggressive intentions towards it. To that end, Berlin embraced a reassurance strategy that included demonstrations of diplomatic restraint, confidence-building measures in the security domain, and economic incentives.

Given the growing economic interconnectedness between Germany and the Netherlands across multiple sectors,[66] Germany sought to ease Dutch concerns through the provision of economic inducements. As early as 1899, and again in 1902, prominent German newspapers started to advance the proposal to include the Netherlands into the Zollverein, the customs union between the states comprising the German Empire. This issue generated much interest in the Dutch press; Kaiser Wilhelm was pleased to hear about the public debate in Netherlands, instructing his foreign minister to invigorate it.[67] By entering the Zollverein, Dutch goods would have had unrestricted access to the vast and growing German internal market, generating self-evident advantages for Dutch enterprises. In the end, however, the Dutch feared that such an arrangement would have led to greater political integration; hence, they maintained a cautious attitude and never entered the Zollverein. Either way, the Kaiser's stance illustrates the appeal of leveraging advantageous economic incentives to reassure the Netherlands about the benefits of Germany's rise.

As part of its reassurance strategy, Germany also sought to show restraint diplomatically and to accommodate Dutch preferences as much as possible. During the second Peace Conference in the Hague in 1907, Berlin's efforts to present itself as a supporter of international arbitration were conceived also as a gesture towards its smaller neighbours.[68] Similarly, in taking the lead with the 1908 North and Baltic Sea declarations, Germany wanted to showcase self-restraint in order to reassure its neighbours that it had no hostile designs towards them.[69] The North Sea declaration had the Netherlands among its prime targets. As remarked by Count Metternich (German

[63] Annika Mombauer, 'The Moltke plan: A modified Schlieffen plan with identical aims?', in Hans Ehlert, Michael Epkenhans, and Gerhard Groß (eds), *The Schlieffen Plan: International Perspectives on the German Strategy for World War I* (Lexington: University Press of Kentucky, 2014), pp. 43–65.

[64] Interestingly, the previous Schlieffen Plan envisaged an invasion of the southern Netherlands to facilitate a speedy advance towards France. Annika Mombauer, 'German war plans', in Richard Hamilton and Holger Herwig (eds), *War Planning 1914* (Cambridge: Cambridge University Press, 2010), pp. 48–79 (pp. 58–62).

[65] See, e.g., Dennis Wegink, 'The Eagle versus the Lion: German Nationalism in the Dutch–German Relations on the Eve of the First World War (1900–1914)', Master's thesis, Erasmus University (2012).

[66] Marc Frey, 'Trade, ships, and the neutrality of the Netherlands in the First World War', *The International History Review*, 19:3 (1997), pp. 541–62.

[67] Pieter-Jan Sterenborg, 'The Netherlands and Anglo-German Relations: On the Influence of the Discussion about a Possible Inclusion of the Netherlands in the German Customs Union on the Relationship between Great Britain and the German Empire, 1899–1906', Bachelor's thesis, Utrecht University (2015), p. 22.

[68] André Beening, 'Onder de Vleugels van de Adelaar: de Duitse Buitenlandse Politiek ten Aanzien van Nederland in de Periode 1890–1914', PhD thesis, Amsterdam University (1994), p. 288.

[69] Arthur Eyffinger, *T.M.C. Asser (1838–1913): 'In Quest of Liberty, Justice, and Peace'*, volume 1 (Leiden: Brill, 2019), p. 921.

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ambassador to Great Britain) in a dispatch to Chancellor von Bülow, 'the North Sea Declaration after the Baltic Sea pill is sugar for England and draws Holland, and also Denmark, to us. The idea of the existence of Pan-German annexation-lust in which a large public here and elsewhere believes, is refuted by this act. The maintenance of the status quo by the coastal states is also dealt with.'[70] Such instances were complemented by consistent efforts to reassure the Netherlands by high-level German figures. Thus, for instance, 'Moltke himself promised to respect the Danish and Dutch neutrality'.[71] In a similar vein, speaking with the Dutch newspaper *De Telegraaf* in May 1909, German chancellor von Bülow argued that Germany did not harbour annexationist intentions vis-à-vis the Netherlands, and that 'Germans only wish to live in the closest friendship with your nation'.[72]

Great Britain was well aware of Germany's reassurance strategy. As observed in a Foreign Office memorandum 'the Dutch were very pleased with the North Sea Agreement … The German Emperor … did his best … to persuade Holland that it was entirely his idea and due to his desire to help her preserve her neutrality-further evidence of German efforts to gain the sympathy of Holland.'[73] Showcasing restraint in the security domain was thus key to reassuring a relevant neighbour and forestalling any Dutch temptation to move towards Great Britain.

To be sure, some instances partially contradict reassurance. One notable example relates to the border settlement on the Ems-Dollard River, whose mouth lies between north-east Holland and north-west Germany, and whose demarcation lines have been blurred for centuries. With the inauguration of *Weltpolitik* and the build-up of the Kaiser's navy, the Ems-Dollard area acquired growing strategic relevance. In 1910, the Dutch requested their German counterparts to enter into negotiations to settle the situation for good to prevent potential problems. While some in Germany – notably in the Foreign Ministry – leaned towards a compromise, the majority – led by the Admiralty – advocated for a tough stance, stressing the importance of unrestrained access to the inlet to ensure the river mouth's defence.[74] The Germans initially opted to reassure the Dutch and entered diplomatic negotiations to try to find a joint solution.[75] However, with the start of the First World War, a hard attitude prevailed. Given the strategic importance of controlling the river in anticipation of the imminent conflict, the German navy laid mines in the estuary; at that point, Dutch authorities backed down and accepted the fait accompli.[76] Notwithstanding this episode, however, when war actually broke out in June 1914, Germany was quick in officially reassuring the Dutch of the respect for their neutrality, provided it was 'benevolent'.[77]

Much like Great Britain, Germany had fewer qualms about pressuring the Hague as the First World War advanced.[78] For instance, when, in 1917, the Netherlands sought to restrict passage through its territory for German trains transporting materials to reinforce the trench system in German-occupied Belgium, Berlin coerced the Hague into reconsidering its decision.[79] Such episodes notwithstanding, Germany strove to respect Dutch neutrality even during the conflict. As observed by Klinkert, 'only in the event of a British attack on the Netherlands, or a very real threat of such an attack, was the German military and political leadership willing to sacrifice the

[70] As reported in Vandenbosch, *Dutch Foreign Policy*, p. 91.

[71] Marc Frey, *The Neutrals and World War One* (Oslo: Norwegian Institute for Defence Studies, 2000), p. 11.

[72] As reported in Beening, 'Onder de Vleugels', p. 288.

[73] Memorandum by Campbell: Germany and the Netherlands Coast Defence (F.O./371/704. 37515/37515/09/29), 11 October 1909. As found in Gooch and Temperley, *British Documents*, p. 653.

[74] André Beening, 'A riddle of the sands: The German–Dutch border dispute over the boundary in the Ems-Dollart estuary, 1909–1914', *Dutch Crossing*, 20:2 (1996), pp. 61–86 (pp. 70–1).

[75] Tijmen Kohn, 'The Ems-Dollart Predicament: Dutch–German Relations and the Delimitation of the Continental Shelf of the North Sea', Master's thesis, Erasmus University (2017), p. 28.

[76] Van Tuyll van Serooskerken, *The Netherlands*, p. 58.

[77] Abbenhuis, *The Art*, p. 32.

[78] Marc Frey, *Der Erste Weltkrieg und die Niederlande: Ein Neutrales Land im Politischen und Wirtschaftlichen Kalkül der Kriegsgegner* (Berlin: Akademie Verlag, 1998).

[79] Abbenhuis, *The Art*, pp. 135–8.

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advantages of Dutch neutrality'.[80] In the words of Kaiser Wilhelm, 'Holland ist in Ruhe zu lassen' ('Holland should be left alone').[81]

The above discussion shows that Germany sought to accommodate Dutch hedging, and reassure the Netherlands that it harboured no ill intent towards it. Admittedly, some instances contradicted accommodation. In the Ems-Dollard episode, however, the strategic importance of the river appeared to justify Germany's decision to risk alienating the Netherlands, not least given the former's belief that the latter's neutrality would not be compromised by such action at that stage.[82] A similar logic can be applied to occasional German pressures on the Netherlands during the last years of the First World War. Arguably, such episodes show that unit-level dynamics may affect the decision on whether and to what degree a great power should accommodate secondary state hedging.

Singapore in Sino-American competition

There seems to be a significant consensus amongst scholars and observers in identifying Singapore as the 'quintessential hedger' in a context of US–China competition.[83] Singapore sees US military engagement as indispensable for regional security and wants to continue 'welcoming, facilitating, and … justifying the United States' place and role in Asia'.[84] At the same time, the island state eschews any references to balancing Chinese power and actually enjoys strong diplomatic and economic ties with Beijing, with whom it even engages in security cooperation.[85] As put by Tan, Singapore aims 'to be a friend to all, but an enemy of none'.[86] Critically, Singapore is uncertain about Washington's long-term security commitment towards the Indo-Pacific, about how US–China competition may evolve, and about how alternative outcomes may impinge on its own security and political autonomy.[87] As declared by its former prime minister Lee Hsien Loong, 'tensions between the U.S. and China are growing. Like everyone else, we in Singapore are anxious. We wonder what the future holds.'[88] Hedging represents a pragmatic way to navigate such a predicament. In fact, even as US–China competition intensifies and the room of manoeuvre for secondary state hedging shrinks, scholars agree that Singapore is one country that is sticking to hedging.[89]

US accommodation and assurance strategy

From a US viewpoint, Singapore is a high-value secondary state, not least as its strategic location overlooking the Strait of Malacca affords it war-tipping potential in a possible regional war.[90] Singapore is also located at the southern end of the South China Sea, a key flashpoint in any war involving China and the United States. Control of the Strait of Malacca would allow

[80] Wim Klinkert, 'Fall K. German offensive plans against the Netherlands 1916–1918', in Herman Amersfoort and Wim Klinkert (eds), *Small Powers in the Age of Total War, 1900–1940* (Leiden: Brill, 2011), pp. 85–117 (pp. 116–17).

[81] As reported in van Tuyll van Serooskerken, *The Netherlands*, p. 187.

[82] Beening, 'A riddle of the sands', pp. 75–8.

[83] See the literature review by Haacke, 'The concept', tables 2 and 3; and Jun Yan Chang, 'Not between the devil and the deep blue sea: Singapore's hedging', *International Studies Quarterly*, 66:3 (2022), p. sqac034.

[84] See Seng Tan, '(Still) supporting the indispensable power: Singapore's relations with the United States from Trump to Biden', *Asia Policy*, 28:4 (2021), pp. 77–85 (p. 77).

[85] Ang Guan Teo and Kei Koga, 'Conceptualizing equidistant diplomacy in International Relations: The case of Singapore', *International Relations of the Asia-Pacific*, 22:3 (2022), pp. 375–409.

[86] Tan, '(Still) supporting', p. 77.

[87] Lynn Kuok, 'The U.S.–Singapore Partnership: A Critical Element of U.S. Engagement and Stability in the Asia-Pacific', Asian Alliances Working Paper Series, Paper 6 (July 2016).

[88] Quoted in Cortez Cooper and Michael Chase, 'Regional responses to U.S.–China competition in the Indo-Pacific: Singapore', Research Report, RAND (2020), p. 8.

[89] He and Feng, *After Hedging*; Haacke, 'The concept'.

[90] On the strategic importance of Malacca for the United States, see, e.g., U.S. Indo-Pacific Command, 'Statement of Admiral John Aquilino, U.S. Navy Commander, U.S. Indo-Pacific Command (20 March 2024), available at: {https://www.congress.gov/118/meeting/house/116960/witnesses/HHRG-118-AS00-Wstate-AquilinoJ-20240320.pdf}.

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the United States to restrict China's trade and energy supply from the Indian Ocean and provide Washington with a stable supply line into the theatre of operations. Hence Singapore's importance.

To be sure, Singapore's hedging strategy significantly restricts Washington's ability to engage in security cooperation with the island state. In fact, the United States has consistently accommodated Singapore's decision to hedge and sought to assure the island state about its commitment to regional security to mitigate against possible abandonment concerns.[91] At a practical level, one way through which Washington has sought to assure Singapore has been the provision of military hardware. The value of US foreign military sales towards Singapore has increased significantly in recent years.[92] In 2021, active sales of US military products to Singapore under the Foreign Military Sales system accounted for $8.5 billion.[93] Worth noting is the State Department's 2020 green light to Singapore's request to buy up to 12 fifth-generation F-35B Short Take-Off and Vertical Landing (STOVL) aircraft and related equipment, for a total of $2.75 billion.[94] Such an acquisition will reduce the Singaporean air force's dependence on long runways, significantly increasing its operational capability.

Washington has also striven to demonstrate its continued commitment to the security of Singapore and the region by engaging in security cooperation. One example is the Southeast Asia Maritime Security Initiative (MSI), launched in 2015 by the US Department of Defense and aimed at enhancing the capacity of regional partners to address challenges at sea.[95] Singapore is included in this initiative, which allows its military personnel to attend joint training and other MSI-related activities.[96] Moreover, the United States conducts numerous exercises and training initiatives with Singapore across the naval and air domains, and around 1,000 Singaporean military personnel take part in training and educational programmes on US soil.[97]

Another important aspect of assurance relates to US rotational military access to facilities and logistical installations in Singapore. When, with the end of the Cold War, the Philippines decided not to extend the US lease of Subic Bay Naval Base and Clark Air Base, the United Stated redeployed the Commander, Logistics Group Western Pacific (COMLOG WESTPAC) to Singapore. COMLOG WESTPAC is responsible for the administrative and logistic-related activities of the 7th Fleet and Theatre Security Cooperation (TSC) for south-east Asia, thus fostering military-to-military relations with Indo-Pacific countries and playing a key role in support of US forward presence in the region.[98] Relatedly, the Singaporean navy refurbished its base in Changi in the early 2000s to make it able to dock aircraft carriers, despite not possessing any.[99] Since then, US carriers, submarines, and ships have been routinely utilising the base.[100] Moreover, the

[91]David Adelman, 'The US–Singapore strategic partnership: Bilateral relations move up a weight class', *The Ambassador's Review* (Spring 2012), pp. 11–14; S. R. Joey Long, 'Strategic partners: Singapore and the United States', in Andrew Tan (ed.), *Handbook on the United States in Asia: Managing Hegemonic Decline, Retaining Influence in the Trump Era* (Cheltenham: Edward Elgar, 2018), pp. 264–82.

[92]US National Archives Catalog, 'Foreign military sales database files, ca. 1950–2016' (2019), available at: {https://catalog.archives.gov/id/603944}.

[93]Ben Dolven and Emma Chanlett-Avery, 'U.S.–Singapore relations', Research Report, Washington DC Congressional Research Service (2022), p. 2.

[94]Defense Security Cooperation Agency, 'Singapore: F-35B short take-off and vertical landing aircraft', Defense Security Agency (2020).

[95]'Asia–Pacific maritime security strategy: Achieving US national security in a changing environment', US Department of Defense (2015), p. 26.

[96]Defense Security Cooperation Agency, 'Section 1263 Indo-Pacific Maritime Security Initiative (MSI)', Defense Security Agency (n.d.), p. 28, available at: {https://www.dsca.mil/section-1263-indo-pacific-maritime-security-initiative-msi/}.

[97]Bureau of Political-Military Affairs, 'U.S. security cooperation with Singapore', US Department of State (2021).

[98]Commander, Logistics Group Western Pacific, 'Command history', available at: {https://www.clwp.navy.mil/History/}.

[99]Kuok, *The U.S.–Singapore Partnership*, p. 5.

[100]Dewey Sim, 'Singapore renews military bases pact with US amid deepening defence ties with China', *South China Morning Post* (24 September 2019).

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Singaporean government agreed in 2012 to host up to four US Littoral Combat Ships (LCS)[101] and authorised the United States in 2015 to operate P-8 Poseidon spy aircrafts from its facilities, both on a rotational basis.[102] These commitments have been recently confirmed, making the rotational presence of US air and naval craft a key tenet of US–Singapore security relations. An emphasis on rotational presence allows the United States to routinely make a military use of Singapore without having a permanent foothold there. This, in turn, helps assure Singapore about Washington's ongoing commitment to its security without putting it on a collision course with China.[103]

All in all, the United States has accommodated Singapore's hedging and tried to engage in security cooperation by respecting the island state's red lines. Concretely, Washington has sought to assure Singapore about its security commitment through military visits, exercises, and access agreements and has engaged in arms transfers, security assistance, and joint training to bolster Singapore's own military and security resilience.

China's accommodation and reassurance strategy

Singapore's location is critical for China too. In 2016, almost 40 per cent of China's trade and nearly 80 per cent of Chinese crude oil imports passed through Malacca, underlining the importance of keeping the strait open.[104] Moreover, Singapore straddles the South China Sea – where Beijing has territorial disputes with several countries – and the broader Indian Ocean, thus providing the main western gateway into the first island chain theatre of operations. Beijing is therefore well aware of Singapore's high strategic value and war-tipping potential in an eventual confrontation with the United States.[105] This has led Beijing to embrace a cautious approach and accommodate Singapore's hedging. China's accommodation of Singaporean hedging is rooted in its 'peaceful rise' narrative, which it adopted around 2003/4.[106] While Beijing may have adopted an increasingly assertive approach to foreign policy in recent years,[107] especially in the South China Sea, its resort to coercion has been highly selective and typically combined with accommodation and de-escalation.[108]

It is worth noting two instances in Beijing's behaviour towards Singapore that illustrate a deviation from accommodation. When the Permanent Court of Arbitration in the Hague deemed China's sovereignty claims in the South China Sea to be inconsistent with international law in July 2016, Singapore's leadership expressed its support for the ruling; this led to important frictions with China.[109] Secondly, while adhering to the 'one China policy', Singapore has been training its ground armed forces in Taiwan since 1975, due to lack of space at home.[110] China had always been aware of such arrangement and tacitly acquiesced to it, as the Singaporean army had always kept a low profile in these activities. However, in November 2016 Beijing seized nine Singaporean Terrex armoured vehicles that were transiting in Hong Kong after having taken part in training in

[101] Jim Wolf, 'U.S. plans 10-month warship deployment to Singapore', *Reuters* (10 May 2012).

[102] Prashanth Parameswaran, 'US, Singapore agree spy plane deployment amid South China Sea tensions', *The Diplomat* (8 December 2015).

[103] Dolven and Chanlett-Avery, 'U.S.–Singapore', p. 2.

[104] 'How much trade transits the South China Sea?', *CSIS China Power* (2 August 2017), available at: {https://chinapower.csis.org/much-trade-transits-south-china-sea/}.

[105] Chen Shaofeng, 'China's self-extrication from the "Malacca dilemma" and implications', *International Journal of China Studies*, 1:1 (2010), pp. 1–24.

[106] Kai He and Feng Liu, 'China's peaceful rise: From narrative to practice', in Thazha V. Paul, Deborah Welch Larson, Harold Trinkunas, Anders Wivel, and Ralf Emmers (eds), *The Oxford Handbook of Peaceful Change in International Relations* (New York: Oxford University Press, 2022), pp. 445–61.

[107] Susan Shirk, *Overreach: How China Derailed Its Peaceful Rise* (Oxford: Oxford University Press, 2023).

[108] He and Liu, 'China's peaceful rise', p. 455.

[109] Viola Zhou, 'Blow-by-blow account of the China–Singapore spat over *Global Times*' South China Sea Report', *South China Morning Post* (28 September 2016).

[110] Lieke Bos, 'Like swatting a fly? China confronts Singapore', *RUSI* (21 December 2016).

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Taiwan.[111] After tense exchanges, Beijing eventually returned the vehicles two months later. Here, Beijing was arguably looking for a way to heighten the pressure on Singapore, even at the cost of partially undermining its accommodation strategy.[112]

Despite the two instances identified above, Beijing was quick to revert to accommodation, which has remained its preferred response to Singapore's hedging. Beijing has consistently tried to reassure Singapore that it harbours no aggressive intentions towards it. While Singapore enjoys extensive economic, cultural, and diplomatic ties with China, it is wary of the potential negative consequences of China's rise for regional stability, and of the fact that Chinese regional hegemony would endanger its own autonomy.[113] To allay such concerns, China has tried to reassure the city-state through self-restraint and confidence-building in the security domain, as well as via economic incentives.

Defence cooperation has been a key mechanism through which Beijing has sought to reassure Singapore, as well as other south-east Asian countries.[114] In 2008, China and Singapore signed an Agreement on Defence Exchanges and Security Cooperation (ADESC), which allowed the Singaporean army and the People's Liberation Army to carry out joint counterterrorism and, later on, conventional training exercises.[115] An enhanced version of ADESC was signed in October 2019,[116] which paved the way for joint exercises between the Chinese and Singaporean navies in the southern stretch of the South China Sea.[117]

China's reassurance strategy towards Singapore has also relied heavily on economic inducements. The island state's participation in China's Belt and Road Initiative (BRI) has been an important mechanism to 'attract interlocking partnerships, and encourage mutually beneficial exchanges, while discouraging any action harmful to China's interests'.[118] In addition, in 2018 Beijing agreed to update the old Free Trade Agreement it had in place with Singapore since 2009, including relevant new provisions.[119]

Chinese reassurance has also been carried out at the highest politico-diplomatic level. During Xi Jinping's 2015 visit to Singapore for the 25th anniversary of the establishment of diplomatic relations between China and Singapore, the countries agreed to establish an 'All-Round Cooperative Partnership Progressing with the Times', significantly stepping up their bilateral relations across different levels.[120] The partnership was further upgraded in 2023.[121]

All in all, China's accommodation of Singaporean hedging and attempts to reassure the island state about its (benign) intentions are consistent with our expectations. While China has deviated from accommodation and reassurance in some instances and resorted to coercion, such deviations have been quite specific and sporadic and were quickly followed by Chinese attempts to revert to accommodation and reassurance.

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[111]Euan Graham, 'China pressures Singapore with seizure of military hardware', *Nikkei Asia* (5 December 2016).

[112]See Maximilian Ernst, 'Costs of coercion: Predicaments of Chinese statecraft in the Asia-Pacific', *Global Politics Review*, 7:1–2 (2021), pp. 6–17.

[113]Andrew Tan, 'Singapore's survival and its China challenge', *Security Challenges*, 13:2 (2017), pp. 11–31.

[114]Prashanth Parameswaran, 'Managing the rise of China's security partnerships in Southeast Asia', Wilson Center (2019), p. 8.

[115]Zheng Yongnian and Lye Liang Fook, *Singapore–China Relations: 50 Years* (Singapore: World Scientific, 2016), pp. 19–20.

[116]'Fact sheet: Enhanced agreement on defence exchanges and security cooperation (ADESC)', Ministry of Defence of Singapore (2019).

[117]Riyaz Khaliq, 'China, Singapore hold drill in disputed South China Sea', *Anadolu Agency* (26 February 2021).

[118]Cheng-Chwee Kuik, *Irresistible Inducement? Assessing China's Belt and Road Initiative in Southeast Asia* (New York: Council on Foreign Relations, 2021), p. 2.

[119]Piet Flintrop, 'Singapore signs upgraded Free Trade Agreement with China', *ASEAN Briefing* (2018).

[120]'Joint statement between the People's Republic of China and the Republic of Singapore on the establishment of an all-round cooperative partnership progressing with the times', Ministry of Foreign Affairs of Singapore (6 November 2015), available at: {https://www.mfa.gov.sg/Newsroom/Press-Statements-Transcripts-and-Photos/2015/11/Joint-Statement-between-the-Peoples-Republic-of-China-and-the-Republic-of-Singapore-on-the-Establish}.

[121]Tan Dawn Wei and Aw Cheng Wei, 'Singapore and China's upgraded relationship: What it means', *The Straits Times* (1 April 2023).

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Conclusion

In this essay, we offer a first approximation for the question of how great powers respond to secondary state hedging by focusing on high-value hedgers, i.e. those secondary states whose location or capabilities afford them the ability to potentially tip the outcome in a great power war. By narrowing the scope of our research to high-value hedgers, we mitigate against any possible stretching of the concept of hedging while allowing us to tap into a small but systemically relevant universe of cases. Our contribution revolves around two main tenets. First, we argue that great powers are likely to accommodate high-value hedgers because they would rather feel safe than sorry. In doing so, we push back against the notion that, as geopolitical competition intensifies, competing great powers will step up their pressure on secondary states to take sides. Second, by looking into the dialectical dynamic in great power–secondary state relations, we offer insights on the different ways in which established and rising great powers seek to (re)assure secondary states about their respective intentions and roles.

Our empirical analysis of how Great Britain and Germany responded to Dutch hedging and how the United States and China are coping with Singapore's hedging today shows significant support for our argument. All four great powers under examination resorted to accommodation. Indeed, the fact that the likelihood and the costs of losing a high-value hedger were prohibitively high led all great powers to refrain from trying to change the secondary state's alignment choice. Our cases also shed light on important differences in how established and rising great powers go about accommodation and (re)assurance. Thus, for instance, both Germany and China tried to (re)assure high-value hedgers that they harboured no ill intent or aggressive intentions towards them by conjugating self-restraint in the security domain with diplomatic and economic inducements. For their part, Great Britain and the United States sought to assure high-value hedgers about their commitment to regional security and the preservation of a balance of power through signs of presence, and by supporting their interests and bolstering their capabilities.

Our empirical analysis also highlights some of the limitations of our argument, however, and suggests avenues for further research. An important question relates to when and why great powers may switch from accommodation to trying to actively influence the secondary state's alignment choice. For instance, in our first case study we see both Germany and Britain flirt with abandoning accommodation – and even doing so – at different stages and for different reasons. Likewise, in our second case study we saw China discontinue accommodation in two instances, even if to return to it shortly thereafter. Scholars should hence investigate under which circumstances great powers may abandon accommodation and assurance and try to coerce a hedging secondary state. Further empirical research into a great power's motivations could also help clarify whether its decision to offer incentives to a hedging secondary state is part of an accommodation strategy, an attempt to effect a (minor) alignment change in the secondary state's strategy, or simply a way to keep both options on the table. Relatedly, researchers should investigate how unit-level factors may affect a great power's calculation on whether and when to terminate accommodation, and how unit-level dynamics may intersect with external factors, such as the onset of war.

Further research should also examine how variation in secondary state hedging may impinge on great power behaviour. In this article, we have zoomed in on high-value secondary states that hedge out of security considerations. This situation incentivises great powers to be particularly prudent and accommodating. However, further research should examine how great powers may respond in the case of secondary states that hedge out of economic considerations or have a lower value. For instance, additional research may investigate to what extent hedging secondary states that possess a high value in technological or economic domains that are particularly salient in the dynamics of great power competition may derive similar forms of leverage to that acquired by secondary states that boast war-tipping potential.

Scholars should also investigate how great powers calibrate the risk that a secondary state may slide towards bandwagoning or balancing. Our theory already factors in the risk that a secondary state may fall onto the competing great power's camp and implicitly assumes that the competing

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great power may adopt subtle policies to get as close to that secondary state as possible. Yet further research should empirically investigate a given great power's perception of how the relationship between the secondary state and the other great power is evolving, and how that affects the former's policies. Future scholarship should therefore pay closer attention to the dialectical element of great power responses to secondary state hedging, and the move–countermove dynamics that inform such logic.

Our research leaves other gaps. While we have focused on how two competing great powers approach a hedging secondary state in the context of their direct competition, the presence of other great powers can complicate the picture. Further research should thus investigate how changes in polarity (i.e. the number of powers in the international system) may affect great power behaviour towards hedging secondary states. Another important gap relates to a secondary state's pessimism about the established great power's ability to check the rising great power. To what extent is such pessimism linked to abandonment – or is it independent from it? Such a distinction would have important implications for our puzzle, in that mitigating a secondary state's pessimism about the established great power's willingness *and* ability to check the rising great power may require different approaches.

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