the plantation owner H. J. Moors developed a close relationship with Mata'afa not because of his deep cultural understanding, but because he was supplying Mata'afa's rebels with food and guns (p. 169). In other cases, nonstate actors appear to have shifted loyalties in response to local threats. The Oneidas opted to side with the Americans during the Revolutionary War as part of an effort to "displace" the Mohawks in the Iroquois Confederacy (p. 80). The Pawnee decision to cooperate with the North during the U.S. Civil War was shaped by their "deep enmity" for the Sioux (p. 130). The Macabebe were willing to join with the Americans in the Philippine War because they had been "plundered" by insurgents (p. 234). These examples suggest that nonstate actors are not simply the cat's paws of foreign intermediaries, but make decisions to collaborate or resist based on a complex array of local considerations.

Third, the theory portrays the ideal-typical intermediary as a skilled free agent who has "only weak ties with their own government" (p. 29) and does "not consider themselves delegates of a principal" (p. 31). It is this independence that allows intermediaries to exploit their language skills, bicultural identities, and personal reputations to transcend social divides (pp. 33–38). Yet in practice, many of the intermediaries Grynaviski discusses were direct agents of the American government who had just met their potential partners and whose success depended less on cultural brokerage than on their willingness to oversell American promises. For example, during the Barbary War, William Eton, the U.S. consul to Tunis, persuaded Ahmed to revolt by promising him the throne (p. 104). In Samoa, Albert Steinberger, President Grant's special agent, secured the support of local insurgents by pretending to support Samoan land claims (p. 157). In the Philippines, Spencer Pratt, the U.S. consul of Singapore, convinced Aguinaldo to rebel by suggesting that Washington endorsed Philippine independence (pp. 204, 214). The picture is less one of skilled cultural navigators than unconstrained government agents willing to lie and cheat to accomplish their aims, whether cooperative or conflictual.

These questions aside, Grynaviski provides a welcome critique of state- and leader-centric accounts of international politics. His case studies persuasively demonstrate that U.S. foreign policy is driven as much by intermediaries and frontier politics as by metropolitan officials and their policies.

**Currency Statecraft: Monetary Rivalry and Geopolitical Ambition**. By Benjamin J. Cohen. Chicago: University of Chicago Press, 2019. 208p. $75.00 cloth, $25.00 paper.
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— Ryan M. Weldzius, *Washington University in St. Louis*

Benjamin J. Cohen's *Currency Statecraft* is a timely sequel to his influential 2015 book, *Currency Power*, which surveyed decades of scholarship on the origins and consequences of currency internationalization in world politics. In *Currency Statecraft*, Cohen expounds further on what a country chooses to do (or *not* do) when its currency becomes or is becoming an instrument of international commerce. He traces the lifecycle of international currencies since World War II—their emergence, maturity, and inevitable decline—demonstrating how states exercise currency statecraft at each of these stages. This work is an important contribution to our understanding of international currencies in world politics. It is a must read for scholars interested in the dynamics of monetary rivalry, especially given the looming conflict between the dominant U.S. greenback and an emergent Chinese yuan.

Cohen grounds his theory of currency statecraft on the concepts of structure and agency in world politics (Chapters 1–2). Statecraft begins with the capabilities that arise from currency internationalization through the structure of international monetary power. The foremost privilege allotted to these states is the effective removal of any balance-of-payment constraint, allowing them to delay external adjustment when faced with a macroeconomic imbalance. This exorbitant privilege, however, also comes with "exorbitant duty" (p. 52). Cohen rightly maintains that currency leaders have an implicit responsibility to manage regional or global monetary affairs, while also bearing the cost of undue currency appreciation and footloose capital. These costs enter into the calculus of political leaders deliberating the use and utility of their currency power.

In the first few pages of the book Cohen admits a recent reversal in his thinking about currency power. No longer does he adhere to the realist tradition in international relations as it applies to monetary rivalry. He rejects what he calls the "Immaculate Conception of Power" (p. 2), which holds that countries instinctively seek to influence world politics once they reach internationalization. Rather, he contends that they consider all options within their policy space and display agency as they determine their proper course forward.

The theoretical heart of the book is Chapter 3. Given that states have ultimate policy discretion, what drives their ultimate decision on the use (or non-use) of currency power? Cohen argues that the geopolitical ambition of a state, how it "defines its proper place in the global order" (p. 48), conditions its behavior. He supports this argument by grounding it within the concept of national identity as chronicled in the IR literature in studies ranging from the rise of nationalism in the nineteenth century to cognitive analyses of state behavior in the modern era. The values and norms within a society influence the state's national identity and ultimately its pursuit of power. Power-thirsty societies will tend to pursue proactive currency strategies. Conversely, societies that wish to shirk these responsibilities and avoid the added costs that accompany currency internationalization will actively oppose international use of its currency. Ambivalent or indecisive societies will tend to be passive in their currency statecraft.

One of the many strengths of *Currency Statecraft* is its transferability to the classroom. In specifying the policy choices of states at each stage of the currency lifecycle, Cohen uses alliteration to give the reader a helpful mnemonic device (and the teacher a practical teaching tool). In the "youth" stage (Chapter 4), a state can choose to proactively *promote* currency internationalization (e.g., modern China, Japan in the 1990s), *prevent* currency internationalization (West Germany and pre-1990s Japan), or *permit* the inevitable ascension of a currency to international use (European monetary union). In the "maturity" stage (Chapter 5)—reached when a state's currency attains international status—the policy options available are to *exploit* this power (the United States often), *evade* (the United States on occasion in the 1960s and 1970s), or passively *enjoy* the status (Australia, Canada, Switzerland, and arguably post–Brexit UK). Finally, as the international stature of a state's currency begins to "decline" (Chapter 6), the state can choose to *resist* (Britain pre-1960s), *reinforce* the decline in the hopes of a soft landing (Britain in 1960s), or *relax* and accept its fate (Japan post-2003). Cohen supports the policy decisions in each stage (Chapters 4–6) with succinct accounts of the selected case studies and an analysis of the geopolitical ambitions of the protagonist country.

After six chapters of expert theoretical development on how states deal with the internationalization of their currencies, supported by decades of historical evidence, Cohen addresses the principal question of monetary rivalry: What happens when currency statecrafts collide? Acknowledging that monetary rivalry has been relatively rare in the modern era, Cohen focuses his attention on a potential conflict between the incumbent U.S. greenback and an emerging Chinese "redback." The duel between the two is exceptional, he argues, because "the Chinese seemingly feel no obligation to concede U.S. leadership" (p. 153). China's geopolitical ambitions are strong and its currency statecraft well devised; conversely, the U.S. response in three successive administrations (Bush, Obama, and Trump) has not been "decidedly proactive" but rather "deliberately" *non*-active (p. 160). Cohen explains the nonresponse of the United States as nothing more than complacency: a half-century as the top currency will breed overconfidence that can lead to miscalculations. If China maintains a strong position, it will be well situated to take advantage of any U.S. missteps.

A major strength of this scholarship, as I stated at the outset, is its timeliness. Cohen notes, "Outright interstate contestation over currency power has been relatively rare," but with the emergence of the Chinese yuan and the half-century incumbent U.S. dollar, we have "an exception—a unique and potentially historic confrontation" (p. 149). As this book was headed to press, two more cases arose that challenge the greenback's dominance: the 2018 de-dollarization campaign enacted by the Kremlin and the 2019 European Union alternative to the SWIFT payment system. In the former, the Central Bank of Russia, in response to U.S. sanctions on the Kremlin, decreased its reserve holdings of dollars while increasing its dependence on yuan and euros. In the latter case, EU officials launched a method for bypassing U.S. sanctions on Iran to maintain the nuclear agreement that the EU continues to have with Iran. Both are reactions to U.S. policies that relied on the dollar's dominance. This overconfidence in the use of currency power may be the complacency desired by an ambitious adversary and the misstep that begins the decline of U.S. monetary dominance.

*Currency Statecraft's* greatest asset is the simplicity of Cohen's theoretical model matched with the thoroughness of his empirical evidence. His treatment of currency statecraft, which has received only limited attention in the literature, fills the gaps in the subject, leaving scholars of monetary relations with a sweeping overview of the literature to date. This book is a necessary read for scholars of international relations and international political economy.

**The Soul of Armies: Counterinsurgency Doctrine and Military Culture in the US and UK**. By Austin Long. Ithaca, NY: Cornell University Press, 2016. 288p. $89.95 cloth, $24.95 paper.
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— Chiara Ruffa, *Uppsala University and Swedish Defence University*

As its title suggests, *The Soul of Armies* is a book about the "organizational essence" of military organizations (Morton Halperin, *Bureaucratic Politics and Foreign Policy*, 1974, pp. 28–29). It explores how distinct military cultures emerge and how they shape counterinsurgency doctrines and the conduct of counterinsurgency operations. The book argues that military culture is formed in the first "critical formative experience" of a soldier's military service, which Austin Long labels as "the first war" (p. 25). The core of military culture originating from this first operational experience is then transmitted over time through professional military education, thereby affecting how the military functions and operates. The dependent variable encompasses both the doctrine and conduct of operations, mainly operationalized as the size of operations, the level and targeting of firepower, and integration with civilians. The independent variable, military culture, has two main components: one is outward looking ("strategic"), and the other is about internal functioning ("managerial"). Military culture provides both the means to evaluate information (via a logic of consequences) and