

## Financial Diplomacy: New Dimensions and Prospects in International Relations

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### Abstract

Global politics is rapidly changing from an era where the quest for power and influence was mainly based on ideological issues to an era where financial power and economic interest are the leading drivers. In this scope, several new facets and actors are emerging in international relations. These mutations are especially relevant in diplomacy where they are deeply affecting practice, stakeholders, mechanisms, and tools. Consequently, financial diplomacy is becoming an essential tool for influencing and regulating international relations. Evidently, this is happening without completely abrogating classical aspects of diplomacy mainly based on state interventionism and military coercion. This fact is creating a very complicated pattern of interactions both at supra and infra-national levels, which is mainly manifest in mutual influence between miscellaneous actors such as states, financial institutions, medias, and transnational firms and organizations. Correspondingly, this leads to a weighty metamorphosis in civil life and organization as well as in governmental and public concepts and practice. As a remarkable evidence of these mutations, we should underline the real threatening to state sovereignty, civil implication in political decisions, geopolitical influence in international power balances, cross-borders activism, transnational mobility of goods and persons, etc. Facing such overwhelming evidence; we wonder if we will assist in the near future to the development of new model in international relations or at least in diplomacy's theoretical foundations, nature, and practice; or if current vulnerability and haziness in global politics will just prompt to a return toward the classical model of diplomacy and regulating tools in international relations, appealing thus to more state interventionism and control in these relations.

**Keywords:** Finance, Diplomacy, International Relations, Global Politics, Influence.

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