

The future(s) of global governance: A scenarios exercise

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Abstract

Pervasive uncertainty has stretched the fabric of global governance to its limit. The shape and form of future global governance is far from clear – yet we need to explore how it may play out, so that we can not only prepare for it but also overcome possible pernicious trajectories. Scenario thinking can be used to rigorously explore different possible outcomes. In this article, we present an exercise applying scenario thinking to global governance. These scenarios should help policymakers to understand which policies may or may not work in the diverse possible futures. They may also help policymakers to consider how their organisation, state, or institution could be affected if the global governance of a specific issue evolves in one direction or another. Civil society members or private companies may want to probe how robust their strategies would be in different global governance configurations. The article synthetically presents key contextual premises and uncertainties which are given as follows: four broad scenarios for the *world* in 2035; four corresponding scenarios for global governance; and scenarios for the global governance of four macro-sectors: trade, security, climate change, and finance.

1 | USING SCENARIOS FOR GLOBAL GOVERNANCE PRACTICE

A climate of pervasive uncertainty, rife with socio-political instability and economic volatility, has stretched the fabric of global governance to its limit. As crevices begin to show in the bindings of today's multipolar, interdependent world, the rational deployment of creativity to imagine what possible shapes the future could take becomes ever more important. The recent past has seen political and geopolitical upheaval with important effects on global institutions. The shape and form of future global governance is far from clear – yet we need to explore how it may play out, so that we can not only prepare for it but also overcome possible pernicious trajectories.

In the face of such uncertainty, policymakers and decision-makers have several options. One is to simply assume that the future will be similar to the past, and thus extrapolate forward the world they perceive

today. This has two major problems for strategising: (i) assuming the future must resemble the past leads to a false, and dangerous, sense of certainty; and (ii) in situations of high volatility – such as the present day – extrapolating the past is of little value, as there are no reliable patterns to project forward. There are, however, approaches to think about the future that explicitly embrace uncertainty. Scenario thinking is one such approach; scenarios can be used to rigorously explore different possible outcomes. This, in turn, can help policymakers design policies and strategies that are resilient in the face of a range of possibilities – or at a minimum to discover where the chosen policies and strategies might go wrong.

In this article, we present an exercise applying scenario thinking to global governance. Scenarios have scarcely been employed in international relations scholarship, despite their usefulness for understanding multi-dimensional global issues and unexpected events, and their ability to grasp complexity by embracing nonlinear

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thinking (Sus & Hadeed, 2020). The scenarios were developed to be of use for national and international policymakers designing policies related to global governance. While the scenarios are, by definition, illustrative, they should help policymakers to understand which policies may or may not work in the diverse possible futures. They may also help policymakers to consider how their organisation, state or institution could be affected if the global governance of a specific issue evolves in one direction or another. Similarly, civil society members or private companies may want to probe how robust their strategies would be in different global governance configurations.

The work summarised here is one of the outputs of the EU-funded Horizon 2020 research project GLOBE (Global Governance and the European Union: Future Trends and Scenarios). Coordinated by Prof Jacint Jordana from IBEI, the project aimed to identify major roadblocks to effective and coherent global governance, with particular attention to the sectors of trade, finance, security, and climate change. The objective of the exercise presented here was to create four differentiated scenarios for the world and its global governance in 2035¹ to help policymakers prepare for the future of global governance.

Importantly, the scenarios presented here do not describe global governance futures in isolation; they explore key contextual factors and dynamics of change that affect how the world could evolve. These factors in turn provide a basis to consider possible futures for global governance. Following standard best practices in scenario building,² the process began by identifying key contextual premises and uncertainties (with a focus on those that were of high relevance for global governance). Subsequently, four broad scenarios were developed for the *world* in 2035, termed World Scenarios. These four worlds provided the critical context to elaborate four corresponding scenarios for global governance, termed Global Governance Scenarios. In a final step, we elaborated detailed scenarios for the global governance of four macro-sectors: trade, security, climate change, and finance.

The work presented here has built on extensive research carried out in the GLOBE project, including reviews of the state of global governance at large (Coen et al., 2021, 2022; Tokhi & Ebetürk, 2020), as well as of the four specific issue areas of interest (Coen et al., 2020; Levi-Faur & Blumsack, 2020; Marx et al., 2020; Sánchez Cobaleda et al., 2020). Similarly, many experts and policymakers have been involved in consultation, validation, and refinement of the work, including GLOBE's advisory board members Pascal Lamy, Connie Hedegaard, Miles Kahler, Antoni Estevadeordal, and Uttara Sahasrabuddhe.

In what follows, we start by describing the specific scenario development process applied in this piece. We then turn to the results of our analysis. First, we

present four scenarios for the world in 2035, in conjunction with a broad picture of the state of global governance in each world. Next, we take a deeper look at the global governance architectures for four issue areas: trade, security, climate change, and finance. We close with a brief conclusion.

2 | METHODOLOGY: THE SCENARIO DEVELOPMENT PROCESS³

In executing a scenario exercise, a crucial step is to distinguish between premises (knowns) and uncertainties (unknowns). The precise nature of the selected premises and uncertainties depends, of course, on the goal of the scenario development exercise in question. Because this project was concerned with the future of global governance, we focused on the environmental and contextual factors that are likely to have significant impacts on key actors in global governance (states and local governments, intergovernmental organisations (IGOs), for-profit and non-profit non-state actors (NSAs)...).

Premises are overarching drivers of world change that contain an element of certainty. For these dynamics or phenomena, we know, to some extent, how they will develop in the future and that they will have an impact on the strategies employed by global governance actors. For instance, we know that global surface temperatures will continue to increase until at least 2050 and that this will have widespread adverse impacts to ecosystems, people, settlements, and infrastructure (IPCC, 2022), consequently creating challenges for global governance. Premises anchor our analysis, while our identified *uncertainties* are the more unpredictable elements in the analysis (i.e. dynamics that may evolve in different and more unpredictable directions). An uncertainty contained within the premise of climate change, for example, is how governments will respond; whether they will fully commit to climate change mitigation and adaptation or not.

For this exercise, a mixed team involving senior foresight experts and researchers as well as medium- and early-stage career researcher gathered an initial set of premises and uncertainties. The initial set came out of the team's review of relevant literature and analyses, as well out of conversations with diverse set of experts and practitioners – based in Europe and elsewhere. In an iterative process, and keeping in mind the purpose of the exercise, the set of factors was refined. Some uncertainties were added (e.g. government expansion), others discarded (e.g. cultural global affinities), and yet others were fused (e.g. trade policies and alliances and data collection and flow into economic structure). Premises and uncertainties were furthermore clearly disaggregated, as in the case of climate change (a premise) and climate action (an uncertainty). [Table 1](#)

shows the initial set of factors and the final one used to build the scenarios.

In this exercise, we identified three premises, which we describe as follows:

- **Demographics:** Ninety per cent of the people who will inhabit the world of 2035 have already been born, so there are some solid facts underpinning this premise. There are strong differences in terms of demographic structures between states, which largely reflect differences in fertility rates: high-income countries generally have aged demographics and low-income countries young demographics. Major uncertainties around this solid premise include how domestic policies will manage these different situations, how much migration will take place, and in what patterns.

- **Digitalisation:** The trend that started in earnest with the personal computer and the Internet has been buttressed by pervasive connectivity and seems certain to continue to gather momentum. It has already changed societies around the world in many aspects – from business to social interaction – and it still has a great deal of transformative potential. While the internet of things, artificial intelligence, virtual reality, and other components of the digital world are already present, there are considerable uncertainties around the pace of their adoption and spread, as well as the societal interventions affecting them.
- **Climate change:** The Damocles' sword hanging over humankind is becoming more pressing with time. There is no denying the human influence in this matter – as of today, the anthropogenic component of climate change is unequivocal (IPCC, 2023) – and its inexorable march. There is ample evidence of long-standing implications for weather patterns (hence farming), sea levels (and coastal livelihoods), and even global health. The long-term uncertainties are massive, and they affect both policy and individual choices. It is clear that every year that passes without decisive action (including both mitigation and adaptation) worsens the disastrous prospects.

TABLE 1 Factor evolution and definition.

Starting factors	Final factors
<ul style="list-style-type: none"> • Demographics • Digitalisation • International relations • Climate • Global order and governance • Trade policies and alliances • Local content/ownership regulations • Data collection and flow • Cultural affinities • Tolerance for diversity • Client expectations • Privacy and activism 	<ul style="list-style-type: none"> Premises <ul style="list-style-type: none"> • Demographics • Digitalisation • Climate change Uncertainties <ul style="list-style-type: none"> • International <ul style="list-style-type: none"> • Intergovernmental dynamics • Superpower dynamics • National <ul style="list-style-type: none"> • Economic structure • Government expansion • Domestic powers • Corporate <ul style="list-style-type: none"> • Digital technology • Manufacturing technology • Corporate landscape • Social <ul style="list-style-type: none"> • Privacy protection • Social dynamics • Climate action

We furthermore identified a dozen essential uncertainties of relevance to global governance, which revolve around four areas or axes of uncertainty: international; national; corporate (including technology); and social. The twelve uncertainties are outlined in Figure 1.

It is impossible to select all the uncertainties that could affect our policies and their path to the future. Here, we tried to be as comprehensive as possible and at the same time synthetic. The dozen uncertainties represent a compromise between these two objectives, as fewer would unduly reduce the complexity of the analysis, and more would make it hard to manage for our purpose.⁴ Uncertainties can be constructed as bipolar continuums with opposing end points (see Figure 2), and they may take a range of different values

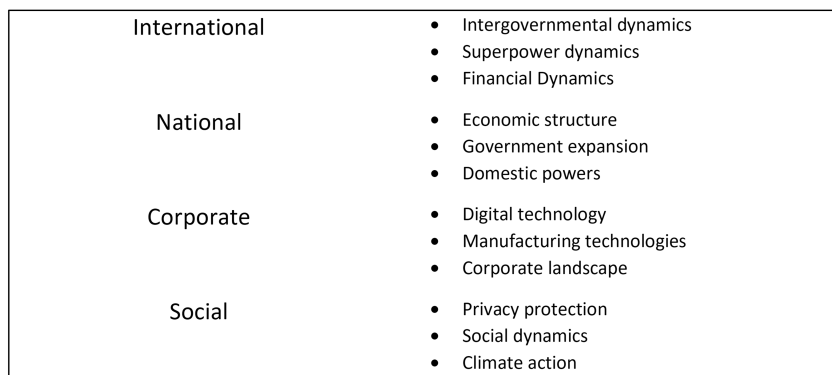
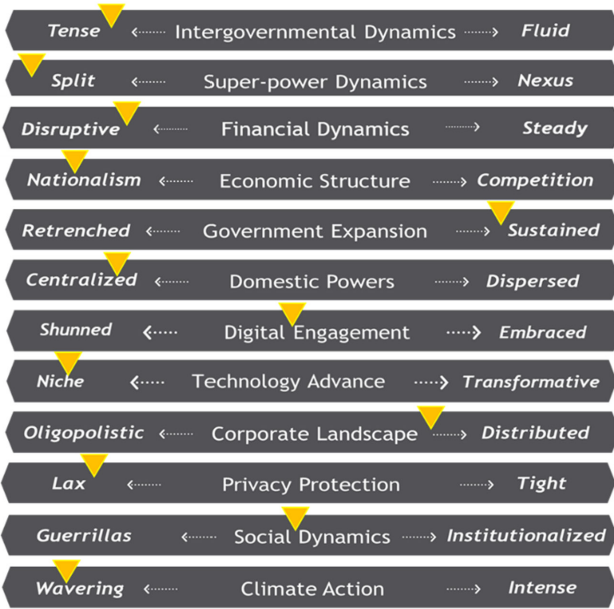
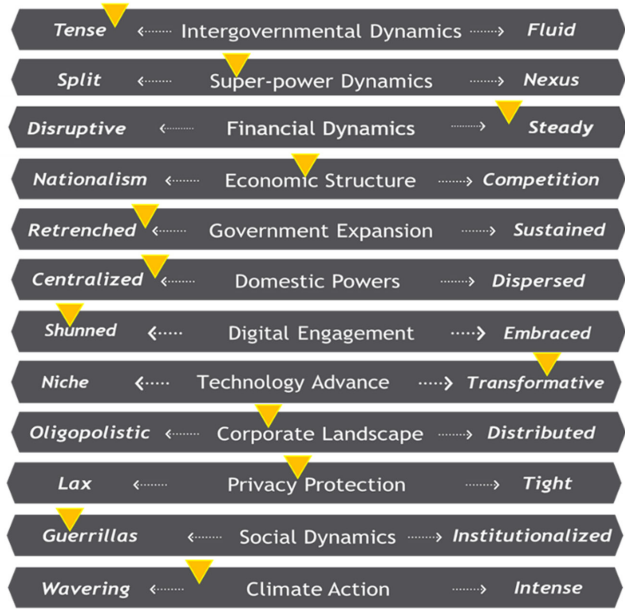


FIGURE 1 Final essential uncertainties.

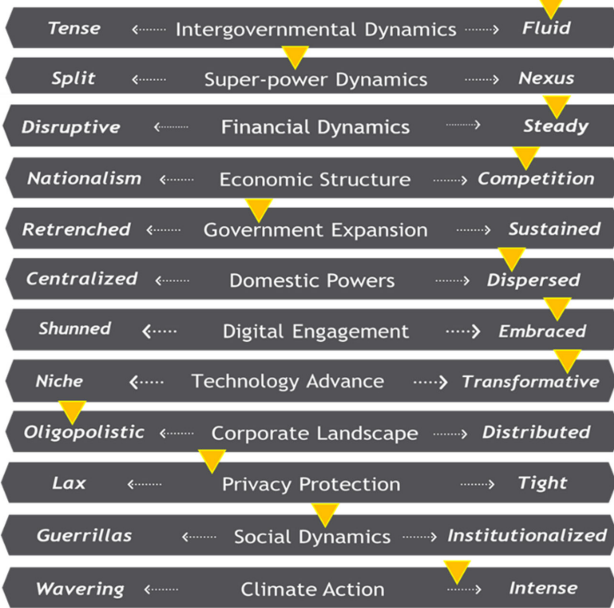
DRIFTING: 2035 Position in each Uncertainty Continuum



SHIFTING: 2035 Position in each Uncertainty Continuum



RISING: 2035 Position in each Uncertainty Continuum



FLOWING: 2035 Position in each Uncertainty Continuum

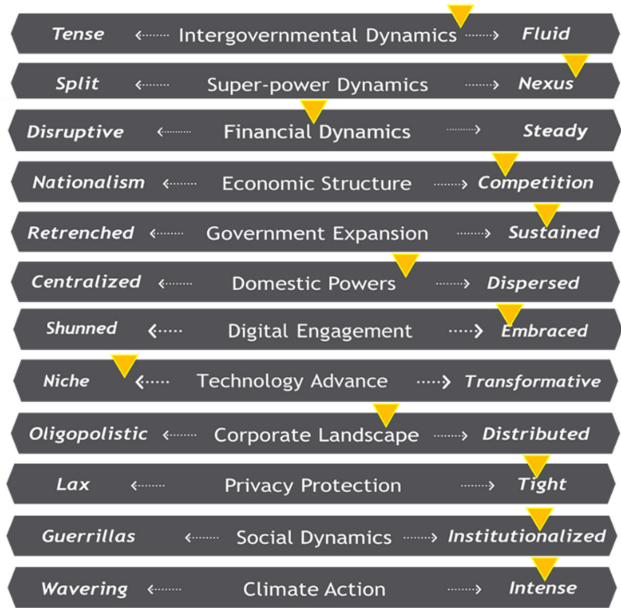


FIGURE 2 Uncertainty dashboards as scenario skeletons.

along the continuum of possible outcomes. The combinations of distinct possible resolutions of the uncertainties (i.e. what value or end point the uncertainty will take from the continuum of possible outcomes) and how they interact with premises is what allows the analyst to construct different scenarios.

To construct the scenarios, therefore, we reflected on how uncertainties might evolve and interact with premises and with the broader geopolitical context. We selected different outcomes for each uncertainty and placed them in the context of our premises. We then began to

map out possible cause-and-effect relationships where possible, and constructed four stylised world scenarios by deciding on plausible combinations of these premises and uncertainties. Thus, each scenario is shaped by a different combination of outcomes of the uncertainties. Additionally, the relative importance of the uncertainties in shaping each scenario also varies.

While the description of uncertainties and their continuum of possible outcomes remains an analytic task, the process of combining different uncertainties' outcomes to create scenarios is a rather creative task in

nature. Hence, in scenario building it is important to use analyses of the factual starting point as the basis for the scenarios; then, rationality can be applied to discard incompatible combinations, and creativity is employed to build a thought-provoking and diverse set of scenarios.

The literature on scenario analysis advances several criteria to judge the usefulness and appropriateness of scenarios. Broadly, scenarios should be plausible (i.e. they must fall within what might conceivably happen); differentiated (i.e. not simple variations of a base case); internally consistent; they should have decision-making utility; and they should challenge conventional thinking (Wilson, 1998, p. 91).

In our process of constructing the scenarios following the best practices and good principles described above, the team first combined different end points from the International subset of uncertainties. From then on, end points from the other uncertainties were combined, one subset at a time. Throughout the iterative process, the scenario-writing team eliminated implausible scenarios by discarding states where two uncertainties are resolved at end points which are incompatible. For example, having a *split* superpower dynamic is incompatible with having *fluid* intergovernmental dynamic. Lastly, it is worth noting that while the end result was extremely open from the start and the process relatively emergent, the funding entity of the scenario exercise had provided one-word descriptions of the global governance scenarios expected: regressive, disjointed, incremental, and transformational. The team kept these keywords in mind as it developed the final scenarios.

3 | SCENARIOS FOR THE WORLD AND FOR GLOBAL GOVERNANCE

In what follows, we present the scenarios constructed for the GLOBE project based on the methodology, premises, and uncertainties described above. Before

describing these scenarios, it is important to note that they are not intended as predictions, but rather as simulations or exploratory tools for decision-making. They are part of a creative exercise to shed light on some possible shapes the future could take. By studying a range of plausible and diverse outcomes, the reader can begin to reflect on their likelihood, desirability, implications, and on appropriate responses.

Following standard best practices in scenario building,⁵ the process began by identifying key contextual premises and uncertainties (with a focus on those that were of high relevance for global governance). These key contextual premises and uncertainties were combined into four scenarios for the GLOBE project. Of course, the number of possible combinations of different end states of the twelve uncertainties presented above could have been infinite. Yet to make the scenarios as useful as possible, four scenarios were built, following the criteria outlined in the previous section.

Below, we describe four broad scenarios for the *world* in 2035 (termed world scenarios and labelled drifting, shifting, rising, and flowing, respectively), followed by their corresponding global governance scenarios. To clarify, the world scenarios represent an intermediate step that provides critical context to construct the global governance scenarios. The four scenarios are described briefly in Table 2.

3.1 | Drifting scenario: A bipolar world with multiple tensions

This bipolar world, driven by superpower dynamics, is sharply divided into two antagonistic spheres of influence: China's and the US'. Relations between Beijing and Washington are at an all-time low, and top-level members of the respective administrations have not met since 2025. As the geopolitical divide has

TABLE 2 Scenario logics and key governance implications.

Scenario	World scenario logic	Key global governance implications
Drifting	Bipolarity. A world divided into two spheres of influence. Highly state-centric. Confrontational relations. Geopolitical tensions between the United States and China worsen.	Global governance is regressive, fragmented, unilateral, and highly informal. Traditional Bretton Woods International Organisations (IOs) reoriented towards US sphere; new IOs emerge in Chinese sphere.
Shifting	Loose bipolarity. Instability, distrust and North–South divisions. Continuously shifting alliances. Highly state-centric. Securitisation.	Distrust of multilateralism. Shift towards informal, unilateral, and ad hoc frameworks (issue-based and short of resources). Formal IOs largely ineffective.
Rising	Multipolarity. Non-confrontational relations. Less state-centric, high relevance of for-profit NSAs and sub-state authorities. Re-globalisation. Strong focus on economic growth.	Modest revival of multilateralism. Superficial reforms in traditional IOs. Emergence of hybrid IOs and rise of transnational private regulation. Outsourcing of traditional IO activities to private sector.
Flowing	Multipolarity. Fluid intergovernmental relations. Importance of regions. Less state-centric, high relevance of NSAs (including civil society).	Improved multilateralism. Experimentalist and participatory governance. Hybridisation of IOs and extensive reforms of traditional IOs. Emergence of new IOs. Increasing complexity.

deepened, international cooperation remains scant, and barriers to trade and financial flows have continued to grow. Trade as a share of global GDP, therefore, has dropped and has shifted towards intra-regional flows. Policy decisions and geopolitical stances have created a downward spiral, with significant consequences for the pace and inclusiveness of world economic growth. Consequently, consumer and business confidence have been at rock bottom for years, and high public debt levels have crowded out access to finance in many countries. In most parts of the world, nationalism is rising, fundamental rights have been restricted, and steps to mitigate climate change have slowed.

With nationalism on the rise, countries are more reluctant to cede sovereignty to formal intergovernmental organisations (FIGOs), particularly to global ones. One exception lies in the regulation of transnational businesses, such as Big Tech corporations, which have been reigned in and now face stricter regulation across the globe. This is one of the areas where, despite heavy competition, and sometimes proxy confrontation, China and the United States have found common ground.

3.1.1 | Regressive global governance in the drifting world scenario

Global governance in this scenario would be regressive, fragmented, minilateral, and highly informal. This world, divided into two spheres of influence, with bloc-affiliated institutions in each, is characterised by fierce geopolitical competition. Barely, any formal international agreements would be made, and multilateral approaches to solving global issues would generally be avoided. Instead, there would be a preference for non-institutionalised, ad hoc, minilateral, or bilateral cooperation on specific issues, within each sphere of influence. The process of global governance would be largely state-centred, and non-state actors and sub-state authorities would not take on prominent roles. FIGOs of global reach would either cease to exist or would reorient their activities towards one of the geopolitical blocs. Global informal intergovernmental organisations (IIGOs) like the G20 would stop meeting and would be replaced by separate, smaller, and ad hoc groupings. However, in response to the absence of effective global governance institutions, a few regional organisations would increase their relevance in select policy areas.

3.2 | Shifting scenario: instability and North–South conflicts

This is a scenario characterised by instability, distrust, and tension, where the spectre of authoritarianism

looms large. A bipolar superpower structure never took hold, and shifting alliances have become the norm. Long-standing conflicts between countries in the North and South have crystallised into paralysing disputes, with territorial conflicts and issues related to climate change exacerbating these differences.

Manufacturing technology has reshaped labour markets, supply chains, and productivity dynamics, and although protectionism has not fully taken hold, financial rules and access to key resources and technology have been weaponised. Social inequality is also growing, driven by the lack of public steering in digitalisation and technological innovation, which has increased the gap in the shares of value added going to labour and capital – to the benefit of the latter. Under these circumstances, social unrest is widespread and democratic backsliding is increasing as welfare states are dismantled and security considerations take precedence over all matters. Overall, uncertainty remains high, given unstable regulatory waves and international alliances. A short-term focus prevails, hindering the consideration of any policy or investment with short-term costs that would require adopting a long-term perspective.

3.2.1 | Disjointed global governance in the shifting world scenario

In this uncertain world, shifting alliances – based on short-term common interests and volatile expectations among states that are highly concerned with asserting their national sovereignty – would be the norm. Tense intergovernmental relations would result in a generalised distrust of multilateralism and an overall failure of the global governance mechanisms that existed a few years before. This would result in a shift towards mini-lateral, ad hoc frameworks. The institutional collapse of global governance would be a real danger that would directly impact fundamental aspects of how globalisation has operated during the last few decades. Most FIGOs would lose much of their authority and legitimacy, and would remain largely ineffective. Accordingly, there would be a preference for IIGOs, which would be issue-based, small in size, and short of resources.

3.3 | Rising scenario: markets and states in global regulatory governance

In this scenario, states have become less pre-eminent, and market actors have emerged as champions. Open markets prevail, and the pursuit of economic growth takes precedence over all other considerations. Large corporations and megacities have increased their clout

and now provide a solid basis for rapid technological adoption, productivity, and economic growth, creating, in turn, fiscal space for determined climate action. The rising power of digital oligopolies extends across the globe, through myriad headquarters, affiliates, and terminals. Also, independent regulatory authorities proliferate across governance levels, allowing global markets to expand as much as possible while preventing their malfunctioning or self-destruction.

The price of rapid economic growth in this scenario has been the continued rise in income inequality in many countries and a more significant divide between urban and rural areas, both factors fueling unhappiness and feeding intrastate tensions. The development of manufacturing AI technologies has transformed labour markets, and the transition process is harsh for many workers, professions, and regions. Territorial conflicts and distributive concerns remain issues, and the provision of global public goods represents a significant challenge. A combination of new and old threats, such as data colonialism, cyberattacks, and terrorism, has hampered the development of several countries.

3.3.1 | Incremental global governance in the rising scenario

Due to fluid intergovernmental relations, multilateralism would revive in this scenario, and cooperation would increase in many policy fields. A hybridisation process involving actors of different natures would give a more significant role to sub-state authorities (particularly megacities) and for-profit non-state actors, such as digital corporations and multinational enterprises (MNEs). Thus, transnational private regulation would increase in most sectors. The old FIGOs would largely retain their traditional influence in global governance, albeit facing increasing internal contestation from the emerging and Southern countries, and external competition from global governance institutions of different natures, including IIGOs, various hybrid forms, and private actors.

The weak presence of authoritative state structures worldwide would create obstacles for IGOs, whose tasks would be increasingly outsourced to the private sector. Global governance relying on regulation executed primarily by private bodies at different levels could prevent conflicts and gridlocks in a highly globalised and complex world. Difficulties could still arise in the shape of regulatory failures, and problems with coordination and accountability, among others. In particular, private self-regulation promoted by mega-multinational firms would emerge as a major challenge to more neutral and open regulatory initiatives sustained by large coalitions of public and non-profit global actors.

3.4 | Flowing scenario: A multipolar world of strong regional governance

Slower but steady growth in China, a modest resurgence in Europe, and the strong performance of emerging countries have brought about a more multipolar world in which no superpower dominates. In this world scenario – a flowing ensemble – international relations are less contentious, and confrontations among states have become less common. Progress is made, including some trial-and-error attempts, towards creating new global dialogues and cooperation platforms across major powers, while regional coalitions of countries find their voices in the international order. The United States and China have gone through an extended period of improved dialogue and cooperation. As a result, US administrations are now constructively involved in new platforms, and domestic social dynamics and reduced inequality also nudge China to become nimbler in its attitude towards international relations.

Stronger redistributive policies and a sustained expansion of public expenditure, occasionally at the regional level, have reduced intrastate and interstate (regional) inequality. Governments also recognise the importance of accompanying digitisation with policies that ensure access to opportunities, incentivise innovation, and facilitate the re-skilling of workers. In this environment of growing international trust and dialogue, the trend of democracy in retreat has reversed, and the consolidation of sound institutions in many emerging and developing nations has helped in the toppling of several autocrats.

3.4.1 | Transformational global governance in the flowing world scenario

Global governance in this world scenario would be based on improved and strengthened multilateralism. Emerging southern countries would be incorporated into a more inclusive global governance architecture, and there would be room for more participatory and experimentalist processes. This architecture would be increasingly hybrid, with non-state actors and sub-state authorities becoming ever more relevant. Organisations comprising multiple membership types (intergovernmental organisations, states, cities, regions, companies, etc.) would proliferate, and traditional formal intergovernmental organisations would recurrently engage in orchestration efforts with state and non-state actors. Global governance would not be polarised in this world. Instead, a combined role of regional organisations with emerging and middle powers would allow governance arrangements to become more inclusive. This would happen, partly, by modifying the decision-making rules of traditional formal intergovernmental organisations to adapt to

the changing geopolitical landscape, including the emerging role of regions in world politics. Where these adjustments prove too difficult, a combination of informal intergovernmental organisations and hybrid global partnerships would be created. Trust in formal intergovernmental organisations would increase again.

4 | SECTOR-SPECIFIC GLOBAL GOVERNANCE SCENARIOS

Based on the four broad World and Global Governance Scenarios presented above, we developed deeper looks at how the global governance architectures of four macro-sectors – trade, security, climate change, and finance – would develop in each of the four scenarios. Table 3 provides a preview of the changes that a representative intergovernmental organisation in each sector would experience in the four scenarios; the broader changes to each architecture are described in the table.

4.1 | Global trade governance

4.1.1 | Regressive global trade governance in the drifting world scenario

In this bipolar world, the WTO progressively lost authority and legitimacy as the world took a protectionist turn in the 2020s. In the end, two separate trade governance institutions emerged, respectively, subordinate to the two superpowers. They defend policies that, instead of promoting free trade, compartmentalise it. In this world, trade wars between blocks have become common. As the share of extra-regional trade dramatically decreased, regional organisations stepped in to promote intra-regional trade, albeit with little appetite to get involved in dispute resolution. Transnational multinational enterprises face many barriers when operating across borders and governments support the emergence of national champions. The trend towards increasing integration of sustainability standards into agreements has been reversed, and gender, labour rights, or environmental concerns are rarely incorporated into trade deals.

4.1.2 | Disjointed global trade governance in the shifting world scenario

The WTO finds itself without a dispute resolution mechanism to settle issues among members and is focused on a narrow scope of building trade capacity in emerging economies. Regional agreements (e.g. Regional Comprehensive Economic Partnership (RCEP) and Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)) have been scrapped and replaced by a patchwork of bilateral agreements. Hence, while intra-regional trade flows are increasing, most regional organisations have not been able to gain relevance and there is little convergence across regional trade agreements (RTA)s. As a result, supply chains are being slowly compressed, and there are some reshoring efforts. Figure 3 synthesizes how WTO fares in each one of the four scenarios.

4.1.3 | Incremental global trade governance in the rising world scenario

With the reinvigoration of trade, the WTO was finally reformed and its Appellate Body paralysis temporarily resolved. However, the organisation remains dominated by major players. Still, countries are once more on board with a multilateral approach to trade governance, and the trend towards bilateralism has reversed. New free-trade agreements are signed, and RTAs begin to converge, but strict regulation over gender, labour rights, and sustainability standards is mostly absent. Due to the increasing relevance of private actors, voluntary standards have proliferated, and MNEs exercise great power, as do large digital corporations.

4.1.4 | Transformational global trade governance in the flowing world scenario

Under this scenario, the WTO was finally reformed, and its operations are in full swing. The conflict over the Appellate Body was satisfactorily resolved, and new rules regarding state-owned enterprises (SOEs) were incorporated. Regional trade agreements now

TABLE 3 Illustration, per macro-sector, of how a representative intergovernmental organisation develops in each global governance scenario.

	Trade	Security	Climate	Finance
Drifting	WTO collapses	UNSC eroded	UNFCCC irrelevant	Two regimes (US dollar vs. renminbi)
Shifting	WTO limited	UNSC paralysed	UNFCCC muddles through	FSB, BIS, and IMF at core
Rising	WTO minimally reformed	UNSC functional	UNFCCC goes on	IMF, regional IOs, BIS strengthened
Flowing	WTO fully reformed	UNSC reform debate	UNFCCC turbo	De-Westernised IMF, BIS, and FSB

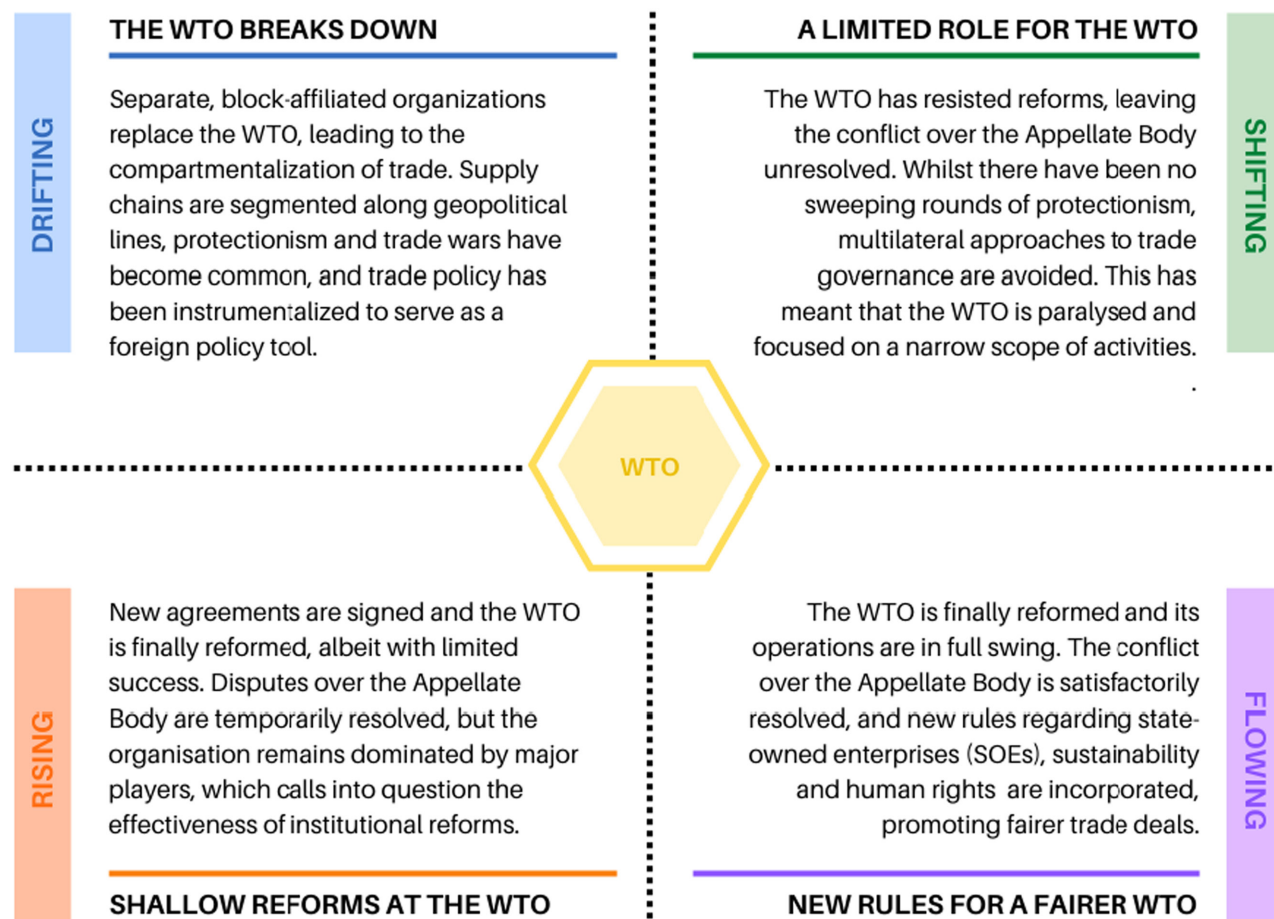


FIGURE 3 The World Trade Organisation in the four scenarios.

converge and concerns over gender issues, labour rights, and sustainability are commonly incorporated into trade deals. The WTO reforms paved the way for the development of multiple exchanges and arrangements with sector-based IGOs – both formal and informal – in areas such as finance, green energy, and internet content, to facilitate policy coherence across key sectors in global governance.

4.2 | Global security governance

4.2.1 | Regressive global security governance in the drifting world scenario

Nation-states increasingly avoid relying on intergovernmental institutions and prefer to govern security matters bilaterally or through ad hoc groups of countries. The UNSC finds itself in handcuffs in this divided world and tensions between its authority and legitimacy are intensifying. The International Atomic Energy Agency (IAEA) and the Non-Proliferation Treaty (NPT) remain in place – although there have been no further reductions in nuclear weapons stockpiles. Interpol and the OSCE, on the other hand, have

been gravely affected by a climate of pervasive distrust. NATO continues to exist and play a role in safeguarding European security.

4.2.2 | Disjointed global security governance in the shifting world scenario

Global security governance in this world scenario is carried out primarily in informal configurations, which often take the form of ad hoc groupings of countries that are issue-based, with narrow mandates on strategic issues. Threats of very different natures have proliferated: cyberattacks, warlords, rogue states, and authoritarian far-right governments, among others. The UNSC has not been reformed, and it remains deadlocked. Defence configurations tend to form around like-minded countries based on similar interests, priorities, geographic footprint, or threat definitions. Private military security companies sponsored by regional powers take advantage of the chaos and seize control of critical energy sources in some countries, while the highly technical nature of cybersecurity has endowed the private sector with a key role in governing this issue. The EU has found it challenging to maintain a

common position in response to the new threats, which has slowed progress towards an enhanced Common Security and Defence Policy (CSDP). Figure 4 synthesizes how UNSC phares in each one of the four scenarios.

4.2.3 | Incremental global security governance in the rising world scenario

The revival of multilateralism has brought renewed strength to the UN. Good relations between the superpowers have allowed the UNSC to escape gridlock, and the prevalence of intrastate conflicts has endowed it with a broader role. Despite this, the UNSC still faces severe criticism, as it remains unrepresentative and thus faces legitimacy issues, with emerging powers increasingly contesting the current balance of power. Big tech corporations have acquired an outsized relevance in global security regulation, while private security contractors have become powerful as well. Terrorist organisations are on the rise, as discontent grows in tandem with domestic economic inequality. Frictions related to defence spending in NATO have subsided, and the European Defence Agency (EDA) has increasingly

channelled funds towards innovation in the European defence industry.

4.2.4 | Transformational global security governance in the flowing world scenario

Emerging powers are better incorporated into the global governance security architecture. Classic security FIGOs have been adjusted to adapt to the changing geopolitical landscape and its security implications. The United Nations actively highlights the links between security and health, climate change, and migration. Overall, the human security perspective is dominant and has led to the creation of new UN agencies dedicated to nexus issues (e.g. environmental security). The use of the veto has declined significantly in the UNSC, and there is consensus on the part of all members, including the P5, on the need for reforms. The participation of civil society organisations has been institutionalised at the United Nations. Moreover, a component of direct elections by citizens has been added to the UN appointment processes, complementing the choices made by the member states. There is an emerging regional security architecture in the Middle

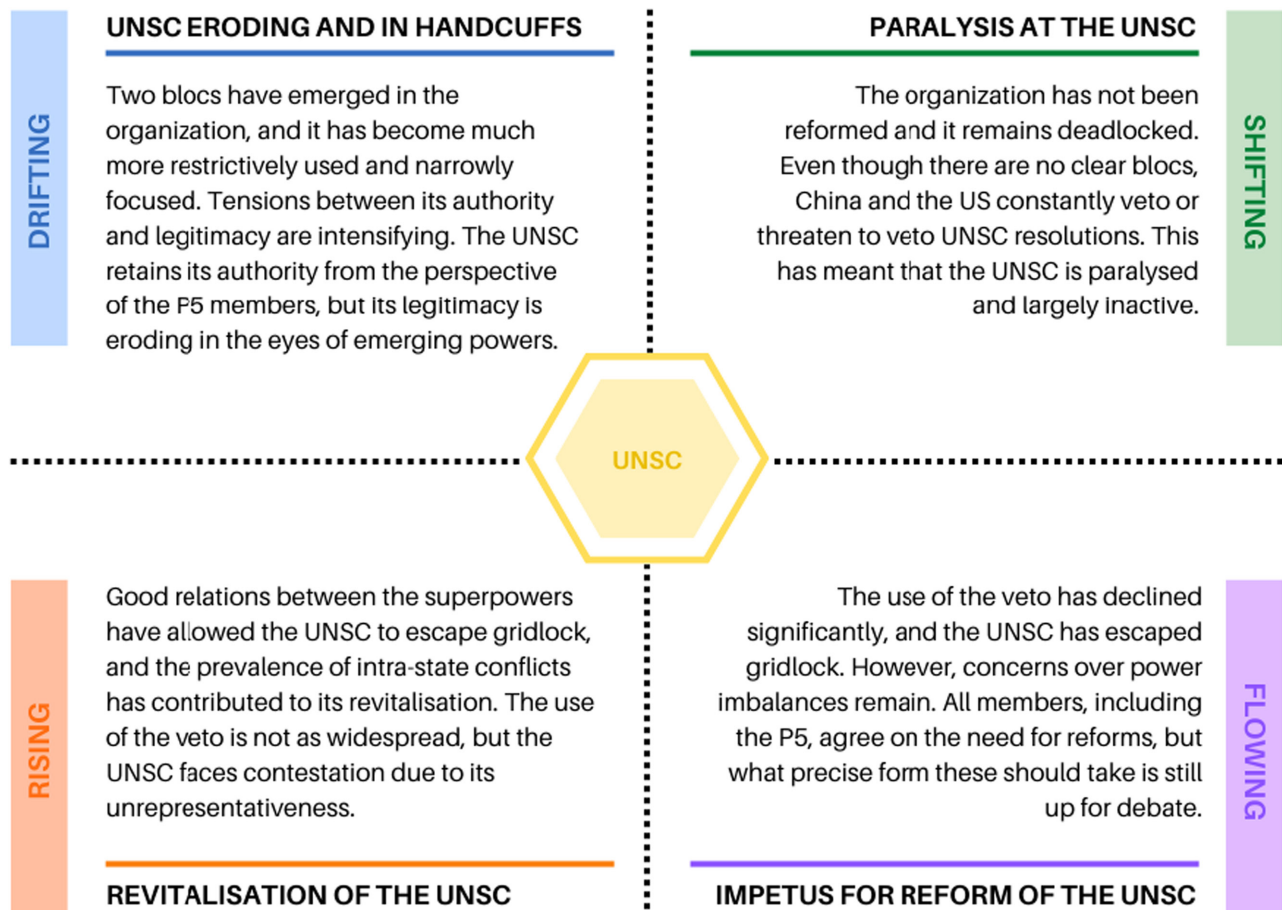


FIGURE 4 United Nations Security Council in the four scenarios.

East, the Shanghai Cooperation Organisation (SCO) has gained a more prominent role; and NATO remains mildly relevant, while some of its functions have been taken over by the EU.

4.3 | Global climate governance

4.3.1 | Regressive global climate governance in the drifting world scenario

The cornerstones of global climate governance, the UNFCCC and its Paris Agreement, have become largely irrelevant. Countries under China's sphere of influence have mostly exited the agreement, and while some countries in the US sphere remain, the United States itself is also absent as the Inflation Reduction Act passed in 2022 was overturned in 2025. International NGOs decry the lack of compliance with existing Nationally determined contributions (NDCs), as well as the failure of the Paris Agreement's ratchet mechanism. By 2035, many countries have ceased submitting new NDCs. Further, as citizens become more preoccupied with economic and geopolitical issues, and as

relations between countries become more complex, climate movements lose their broad, transnational bases.

4.3.2 | Disjointed global climate governance in the shifting world scenario

Economic and security concerns take centre stage, while ambitious climate policy moves to the backburner. The UNFCCC has managed to muddle along but without much real traction in terms of compliance with the Paris Agreement and without the support of key states such as China. Furthermore, many low-income countries are questioning the current implementation of the Common But Differentiated Responsibilities (CBDR) principle and are demanding more ambition and resources from the Global North. The African Union, for instance, has been preoccupied with dealing with food security issues and the availability of water. However, climate justice issues are notably absent in discussions involving high-income countries. At the more radical end, some activist groups have been involved in cyberattacks on high-emitting industries. Figure 5 synthesizes how UNFCCC phares in each one of the four scenarios.

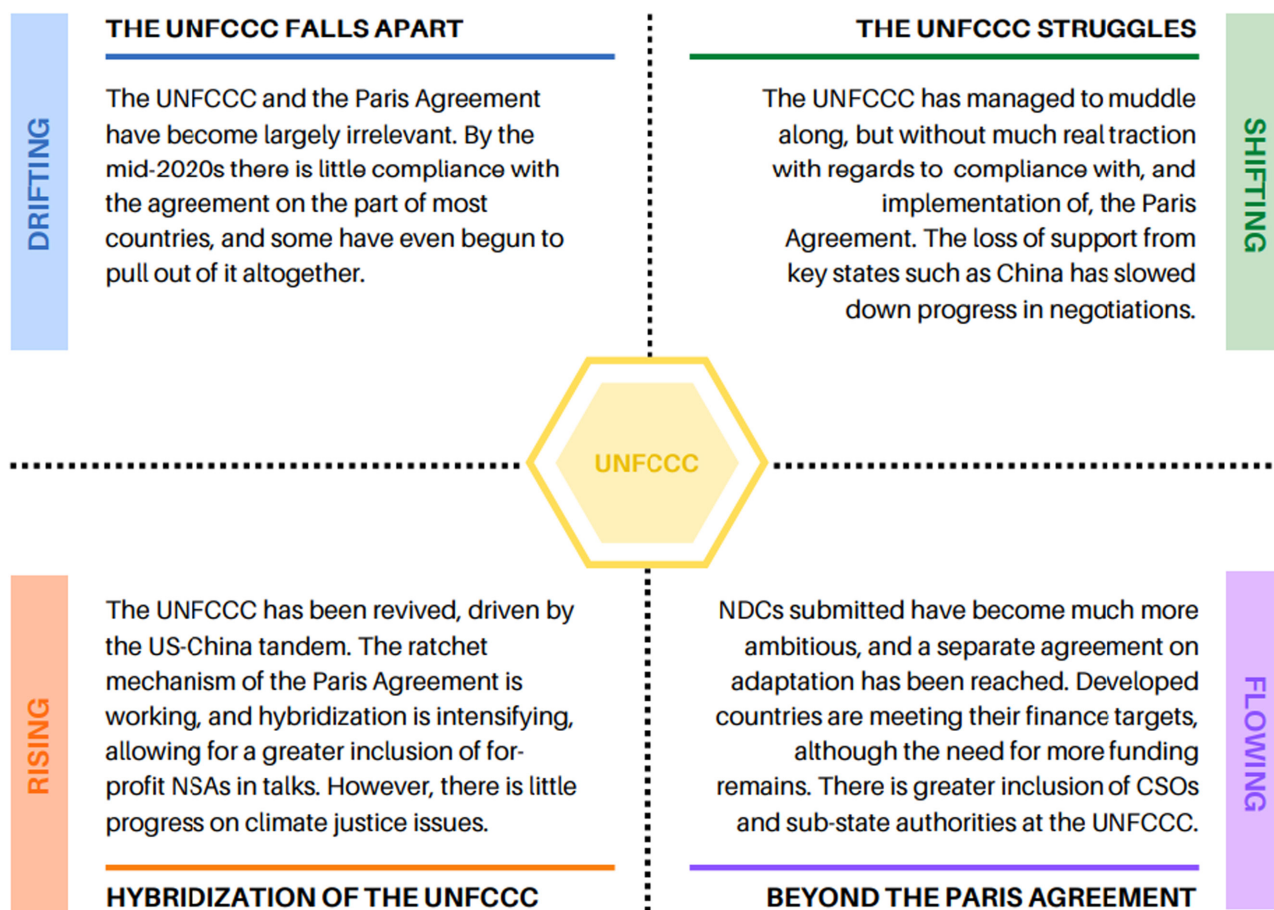


FIGURE 5 The United Nations framework convention on climate change in the four scenarios.

4.3.3 | Incremental global climate governance in the rising world scenario

After some difficult years, large intergovernmental fora and FIGOs are becoming relevant again. The UNFCCC has been revived, driven by the US–China tandem pushing cooperation forward. The ratchet mechanism of the Paris Agreement is working as intended, with countries increasing their ambitions in each submitted NDC. Furthermore, a hybridisation process is underway, whereby sub-state authorities and NSAs, particularly MNEs, energy companies, and megacities, are increasingly brought into UNFCCC plenaries rather than being relegated to the expo on the sidelines. Consumers have become activists, and boycotts are common when companies do not make ambitious climate commitments or do not live up to the ones they do make. However, changes to lifestyles and consumption patterns, as well as environmental justice issues and ideas about decoupling economic growth from resource use, are virtually absent from the agenda.

4.3.4 | Transformational global climate governance in the flowing world scenario

In this world scenario, the first global stocktake of the Paris Agreement revealed dismal findings, making it clearer than ever that far greater mitigation and adaptation ambition was necessary. A separate UNFCCC agreement, on adaptation specifically, was reached shortly after. Developed countries are meeting their financial targets, though developing countries continue to highlight the need for more funding. Overall, good progress has been made towards meeting NDCs. Much climate action is also taking place at the regional level, at the EU and the African Union. The main challenge, however, has been easing the geopolitical tensions arising from the energy transition. As more renewables are deployed, tensions have sparked around critical minerals, land use, and water use, among other resources. Non-state actors, especially civil society, are gaining more relevance. Hence, the UNFCCC has created a citizens' General Assembly (GA) on climate change.

4.4 | Global financial governance

4.4.1 | Regressive global financial governance in the drifting world scenario

Global financial governance has split into two separate, informal, and minilateral architectures for each sphere. On the one hand, the US dollar sphere has retained many of the pre-existing multilateral institutions (e.g. the Financial Stability Board (FSB), Bank for International Settlements (BIS), and the International Monetary Fund

(IMF)). On the other hand, in the renminbi-centred Chinese sphere, a combination of new and reformed institutions (the Contingent Reserve Arrangement (CRA) and the Chiang Mai Initiative Multilateralization (CMIM) – the multilateral currency swap arrangement launched by ASEAN+3) has come to the fore. The monetary regime, banking, securities, insurance, and accounting and auditing standards are all governed in silos, with almost no linkages or coordination. Private actors and civil society play a minimal role in this scenario in both blocs.

4.4.2 | Disjointed global financial governance in the shifting world scenario

Difficult North–South intergovernmental relations have reduced cooperation on financial regulation to a merely technocratic approach. Overall, global financial governance remains highly informal and minilateral, but it has avoided further institutional fragmentation. As a result, the architectural core of global financial governance remains intact, with the United States and the EU maintaining their influence over it. Thus, the BIS, the G20, the IMF and the FSB retain their position as the core of global financial governance, but in the absence of institutional reforms they face serious legitimacy issues. China also stays engaged in these organisations, despite not playing a key role. [Figure 6](#) synthesizes how FSB phares in each one of the four scenarios.

4.4.3 | Incremental global financial governance in the rising world scenario

Fluid intergovernmental relations have allowed for cooperation on financial regulation, although ambitions of setting up an overarching global financial organisation are still distant. Financial systems have evolved separately for the most part, as many regional powers distrust delegating regulatory powers to a supranational level. The BIS remains a key player in global financial governance, with central banks worldwide remaining highly independent. The FSB has strengthened its position in global financial governance, facilitating coordination between regions and somewhat reducing functional differentiation between issue areas while promoting the role of regulatory intermediaries in many specialised financial areas.

4.4.4 | Transformational global financial governance in the flowing world scenario

In this multilateral scenario, concerted regulation of global finance has not progressed as quickly as other areas of global governance. This is due to strong path-dependence and strong informal dynamics dominating

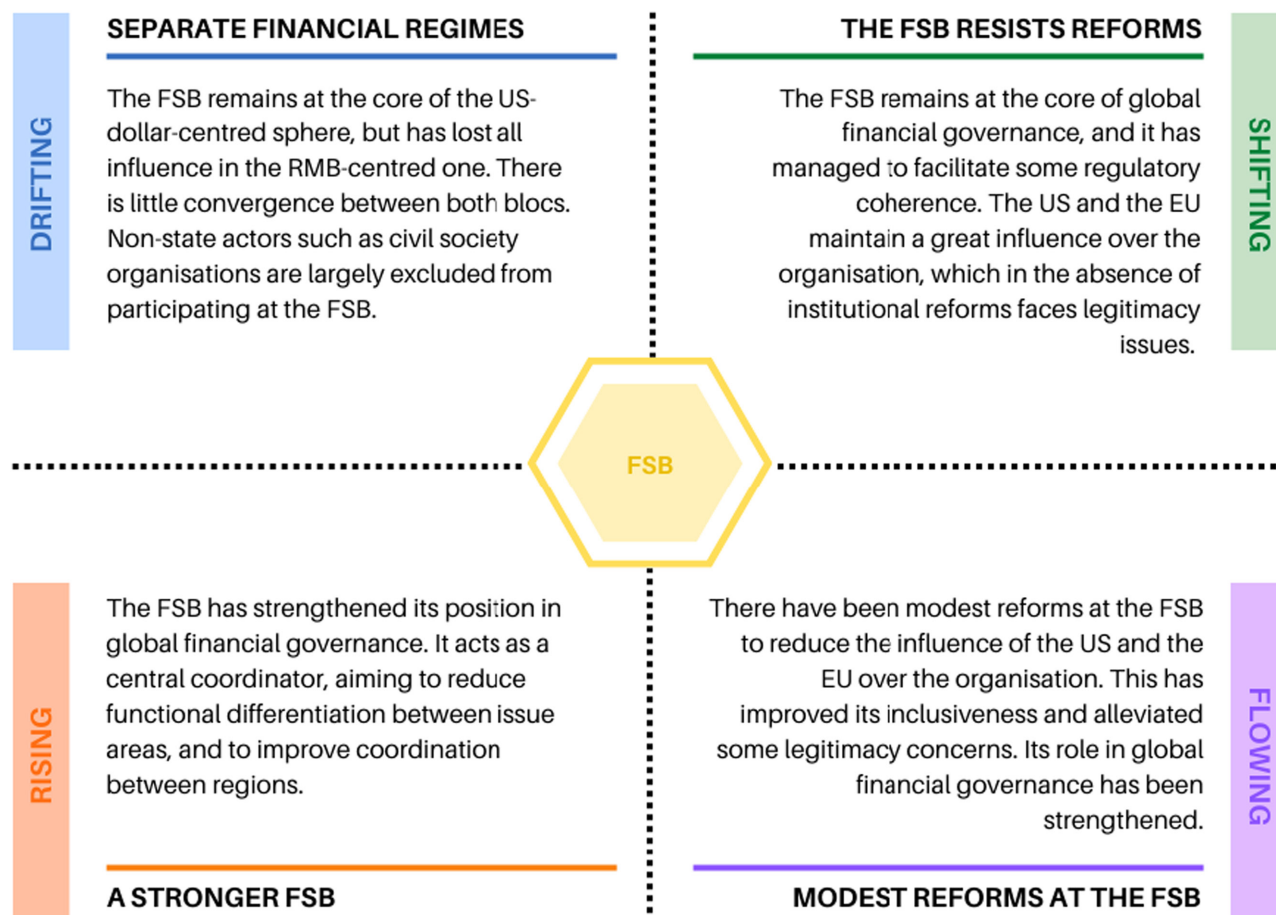


FIGURE 6 The financial stability board in the four scenarios.

the macro-sector. Still, key financial governance institutions have been reformed to become more inclusive. Though the BIS remains relatively exclusive, it has altered its opaque institutional structure to incorporate regional powers better. The same can be said of the IMF, while the FSB has gained strength and legitimacy due to the diminished influence of the EU and United States over it. Overall, however, global financial governance remains quite informal, unilateral, and fragmented. Notably, transnational coalitions of civil society organisations, academia, and think tanks are increasingly involved in financial governance: mainly in monitoring, but shifting towards shaping global financial regulation through lobbying. Regional financial systems have continued to evolve separately: the Chiang Mai Initiative Multilateralization (CMIM), launched by ASEAN, has been delinked from the IMF; the EU established the European Monetary Fund; and the Latin American Reserve Fund (FLAR) was created.

5 | DISCUSSION

In this piece, we presented an exercise that applies scenario analysis to the field of global governance.

Beginning with a series of premises and uncertainties, we developed four world scenarios and described the broad global governance scenarios we would expect in those worlds. We then went a step further and delved into how these scenarios would change specific global governance architectures for four macro-sectors: trade, security, climate change, and finance.

The scenarios were developed to be of use for national and international policymakers designing policies related to global governance. Exercises of this type can provide many advantages. For one, they can help analysts build monitoring capacities and indicators. As reality unfolds, analysts may then be able to foresee the direction of change and how it could unfold in the near term. For one, indicators can be identified that might signal the type of world that is unfolding. Examples are new regional trade agreements or a lack thereof, the level of tension between the United States and China, whether countries adopt WTO-violating industrial policies, and the emergence of new private regulatory initiatives. By closely following these indicators, states and organisations can calibrate how much to prepare for alternative forms of governance – for example regional or private sector led versus traditional global intergovernmentalism.

For another, policymakers developing a state's position vis-à-vis an intergovernmental organisation may benefit from testing how this position would hold up in each of the different scenarios. In addition, based on scenario analysis, policymakers might choose to take immediate action to minimise the possibilities of a given scenario materialising. Furthermore, business leaders or non-profit activists may want to be fully aware of the different possible forms global governance may take in their specific sector. This awareness could inform current strategies, or at a minimum, make the strategist aware of potential pitfalls and opportunities. Finally, a powerful element of scenario analysis is that it can create the capacity to react expediently when events occur and future realities take form. Based on scenario exercises, policymakers and analysts may be better prepared to reach to events and their effects.

Out of the four scenarios presented here, it would appear that we are currently heading towards a scenario of regressive global governance. Despite this, unexpected events have occurred over the past two decades and may do so again. Analysts would therefore benefit from remaining sceptical as to the certainty and linearity of the current path.

Scenario exercises have limitations of their own, originating in both their design and usage phases. In all cases, these limitations are due to scenario exercises being unable to overcome the biases and obstacles they are precisely meant to remedy. During the design phase, a limitation may emerge in that the scenarios have not considered significant and relevant factors, which in turn produce less ground-breaking and unexpected future states. This may occur because the design incorporated insufficient expertise and diversity. In the usage phase, limitations surface when strategists fall prey to their biases – as in neglecting unlikely events, being overconfident, or sticking to an extrapolative mentality.

Lastly, in terms of future research, a major topic that remains unresolved is how and why some scenario exercises provoke follow-up by policymakers while others do not. Research could use content analysis to explore whether policy documents adopt options or possibilities proposed by scenario exercises. Questions include the following: What contingencies determine whether policymakers use scenarios? Do policymakers behave differently from business or other non-state actors following scenario exercises? What is clear is that there is still plenty of room to use scenarios and understand how they affect policymaking?


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DATA AVAILABILITY STATEMENT

Data sharing not applicable to this article as no datasets were generated or analysed during the current study.

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ENDNOTES

¹ We updated to 2035 the original scenarios 2030 developed for research project GLOBE.

² For instance, the National Intelligence Council of the United States, which regularly conducts scenario exercises, noted in the latest issue that it 'construct[s] its analysis of the future in several stages. First, we examine structural forces in demographics, environment, economics, and technology that shape the contours of our future world. Second, we analyse how these structural forces and other factors – combined with human responses – affect emerging dynamics in societies, states, and the international system' (Office of the US Director of National Intelligence, March 2021).

³ The Annex briefly introduces the benefits of scenario-based methodologies, in particular for the field of international relations, and discusses the origins and types of scenario analysis.

⁴ These essential uncertainties are described in Rueda-Sabater et al. (2021): <https://www.esade.edu/faculty-research/en/esadegeo/publication/navigating-uncertain-world-building-blocks-for-2033-scenarios>. Firstly, a description of the nature of the uncertainty and its relevance for the future. Secondly, a more detailed explanation of the different determinants of change contained in each uncertainty. Thirdly, a description of the two end points bounding a continuum of the possible – and plausible – outcomes for each uncertainty endpoint.

⁵ For instance, the National Intelligence Council of the United States, which regularly conducts scenario exercises, noted in the latest issue that it 'construct[s] its analysis of the future in several stages. First, we examine structural forces in demographics, environment, economics, and technology that shape the contours of our future world. Second, we analyse how these structural forces and other factors – combined with human responses – affect emerging dynamics in societies, states, and the international system' (Office of the US Director of National Intelligence, March 2021).

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ANNEX

SCENARIO ANALYSIS: ADDED VALUE, ORIGINS, AND TYPOLOGY

The added value of scenario-based methodologies

Over the years, scenario-based methodologies have waxed and waned in popularity, but in the private sector, they have been used regularly. In academia, however, scenario thinking has hardly made inroads. Yet scenario-based methodologies offer great advantages, they hold the capacity to generate interesting research, which is innovative, more likely to produce learning, and challenges assumptions held by the reader (Ramirez et al., 2015), and they are able to identify gaps in our

thinking (Barma et al., 2016) and connect theory and practice (Han, 2011).

In the context of the field of international relations (IR) specifically, Sus and Hadeed (2020) highlight that traditional IR methods have failed to foresee sudden events and their multidimensional effects. It therefore ‘becomes evident that we need to acknowledge the world to be nonlinear and explore nonlinear thinking in order to better grasp its complexity and be better prepared for unexpected events’ (Sus & Hadeed, 2020, p. 433). Scenario analysis, in this context, offers an avenue to deal with methodological challenges, including those posed by complexity and uncertainty (Sus & Hadeed, 2020; Wilkinson et al., 2013). Importantly, scenarios also hold the

potential to enhance our understanding of the causal processes, connections and logical sequences underlying events (Wright et al., 2013).

Given the benefits of scenario analysis and certain failures of traditional IR methods, researchers in the social sciences are calling for a more extensive use of scenario-based methodologies (Ramirez et al., 2015; Sus & Hadeed, 2020). The present contribution responds to this call, using scenario analysis to investigate plausible ways in which drivers of change (whether economic, political, social, or technological) might shape global governance in the coming years.

Origins of scenario analysis and types of scenario analysis

Modern scenario analysis techniques emerged in the 1950s, mainly in the United States and France. In the aftermath of World War II, the discipline of *future studies* began to establish itself as an academic field, which eventually opened up space for more creative and flexible ways of thinking about the future. As Olaf Helmer (1967, p. 2) of the RAND Corporation (later credited with being one of the first to popularise the use of scenarios) put it: 'the future is no longer viewed as unique, unforeseeable, and inevitable; there are instead – it is realised – a multitude of possible futures'.

In the 1950s, the US Department of Defence was preoccupied with optimising defence spending on new weapons systems, and in conjunction with researchers at the RAND Corporation they developed the Delphi technique and the 'systems analysis' approach (Bradfield et al., 2005). The former is a technique for reaching expert consensus, whereas the latter constitutes an approach for 'the systematic examination of a problem of choice' which 'typically deals with choices that concern operations farther ahead in time' (Hoag, 1956, p. 1). These would lay the groundwork for the emergence of the scenario techniques first developed by Herman Kahn in the 1960s (Bradfield et al., 2005). It was the work of these pioneers that would ultimately be adopted and further developed by companies such as Royal Dutch Shell in the late 1960s, which, building

on Kahn's work, envisioned a scenario that included an oil crisis much like the one that would materialise in 1973. Eventually, this approach would come to be known as the *Intuitive Logics* school of scenario planning, whereby a series of scenarios are constructed by reflecting on the 'complex set of relationships among economic, political, technological, social, resource and environmental factors' (Huss & Honton, 1987) that can influence the key decision factors of an organisation, in a participatory, iterative fashion. This approach is less normative than Berger's (1964) *La Prospective*, which consist on developing preferred scenarios, or *utopias*, and specifying ways in which these could be achieved. The *Intuitive Logics* school is also more qualitative and less reliant on probabilistic and computer-based methods than subsequently developed techniques such as *Trend Impact Analysis* or *Cross Impact Analysis*. Over the years, however, methodological variations within this approach have proliferated, leading to what Bradfield et al. (2005) have termed 'methodological chaos'.

Nowadays a plethora of approaches to scenario building exist (e.g. Amer et al., 2013; Börjeson et al., 2006; Postma & Liebl, 2005). Van Notten et al. (2003), for example, develop a flexible scenario typology and classify scenarios according to three themes: project goal, process design, and scenario content. The project's goal refers to the objectives of the analysis, whereas the process design addresses the degree of quantitative and qualitative data used, and how these data are processed. Finally, the scenario content deals with the composition of scenarios, including the nature of variables and dynamics, and how they interact. Table A1 summarises the most important elements of this typology.

The scenarios developed in the context of the GLOBE project fit best within the Intuitive Logics school, as they rely primarily on qualitative data and participatory approaches, with extensive consultation and validation by experts. In van Notten et al.'s (2003) typology, apart from relying on 'intuitive knowledge and methods' in its process design, the GLOBE scenarios would be characterised by a combination of both goals (exploration

TABLE A1 Flexible scenario typology.

Theme	Dimensions
Project goal	<ul style="list-style-type: none"> • Exploration (focused on awareness raising, stimulation of creative thinking, and gaining insights) • Decision support (focused on examination of causal chains, strategising)
Process design	<ul style="list-style-type: none"> • Intuitive (relies heavily on qualitative knowledge, participatory methods) • Formal (relies heavily on quantified knowledge, computer simulation techniques)
Scenario content	<ul style="list-style-type: none"> • Simple (limited in scope, focus on particular niches, simple extrapolation of trends) • Complex (contains causally related and interwoven variables and dynamics, broad range of actors, factors, sectors, time, or spatial scales)

Source: adapted from van Notten et al. (2003).

and decision support geared at policymakers) and would be characterised as complex when it comes to the scenarios content, as they feature a broad range of actors, factors, and spatial scales, as well as interwoven variables and dynamics. In the following section, we describe the approach taken to develop these scenarios.

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