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THE UK'S ROLE AS A PIVOTAL POWER:
MIDDLE POWER MINDSET AND PLAYBOOK

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About the Fellowship

The Heywood Fellowship is a visiting fellowship created in memory of Jeremy, Lord Heywood, Cabinet Secretary from 2012 to 2018. The purpose is to give a UK Senior Civil Servant the opportunity to explore issues relating to public service and policy outside of the immediate responsibilities of government duties. The Heywood Foundation and the Blavatnik School, University of Oxford, established the Heywood Visiting Fellowship with support from the Cabinet Office. The Fellow is associated with Hertford College, Lord Heywood's former college.

The 2025-26 Heywood Fellowship sets out to consider a refreshed UK strategy for navigating the changing global economic order at this pivotal moment in time. It seeks to explore the UK's long-term needs and objectives, identify current and future challenges, and propose innovative policy approaches which would enable the UK to navigate and flourish through this pivotal moment and into a new era.

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The Heywood Fellowship Team

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Mark Paskins – Visiting Practitioner. Senior Treasury official who, prior to joining the Heywood fellowship, was the UK's Alternate Director at the European Bank for Reconstruction and Development. He has spent much of his career working on international development, corporate taxation and financial services issues in EU and international fora, as well as working extensively with Multilateral Development Banks.

SUMMARY

In today's world, many countries face a common dilemma: how can they remain prosperous and open while reducing vulnerability and maintaining agency? This dilemma has intensified in recent months, and since Mark Carney's speech at Davos 2026¹ where he called on middle powers, such as his own, to work together to counter the rise of hard power and great power rivalry, in order to build a more cooperative, resilient world. Middle powers are now looking to each other and themselves questioning how to seize the 'middle-power moment'² as Stewart Patrick from the Carnegie Institute has referred to it in his paper encouraging middle powers to rise to the challenge.

Some believe that middle powers have limited agency and ultimately are resigned to aligning behind superpowers, as argued by Michael Beckley in his paper on the Middle Power Delusion in Foreign Affairs³, and others believe that middle powers should create an alternative pole in the global economic order, as argued by Creon Butler, Chatham House in his paper on saving global economic governance⁴. The Heywood Fellowship proposes a more practical third way, focused on how middle powers can cooperate plurilaterally to achieve outcomes that would be difficult to achieve alone. We argue that the UK's challenge is not to build a middle power bloc, but rather to adopt a middle power mindset and build a new playbook to become more effective at economic coalition-building and purilateralism, and to leverage its role as a 'pivotal power'. This paper draws on real-life examples to set out a practical guide to middle-power cooperation.

¹ <https://www.weforum.org/stories/forum-institutional/davos-2026-special-address-by-mark-carney-prime-minister-of-canada/>

² <https://carnegieendowment.org/research/2026/01/the-middle-power-moment>

³ <https://www.foreignaffairs.com/united-states/middle-power-delusion>

⁴ <https://www.chathamhouse.org/2026/06/saving-global-economic-governance-trump-shock/05-case-third-pole-global-economic-and>

Who are the middle powers?

Traditional measures often focus on capabilities such as economic size, military spending or diplomatic reach. Others emphasise behaviour, defining middle powers by their willingness to support international institutions, build coalitions or act as brokers between larger states. The Heywood Fellowship suggests that middle powers fall into three broad categories with distinctive motivations:

- **Ex-multilateralists** - mainly western-aligned and are diversifying from the US, adapting to a less globalised world. This is counter to how they have operated previously. They can struggle to see the new opportunities, are likely to fall back on old models and will be fearful of US reprisals or hopeful for the return of the US they once knew. We count the EU as both a middle power (i.e. it represents the interests of middle powers) and a superpower, recognising that the EU can behave differently in different situations, often depending on where it has competency or not.
- **Connectors** – such as the UAE and Türkiye have always been multi-aligned and hedged. It's how they operate and will continue to do so where it meets their interests. They have much more clarity on how to operate in this new world. They may resist the structure or approaches desired by the ex-multilateralists.
- **Growing powers** – such as India and Brazil often have maintained multi-alignment strategies and see opportunity in a diminishing order, increasingly seeing themselves as 'poles' which could make them less nimble than connectors, and are interested in how they shape the future. They are unlikely to want to defer to ideas and approaches proposed by the ex-multilateralists.

The countries examined here differ significantly in size, geography, political systems and levels of development. What unites them is not a precise position in a global ranking, but a broadly similar strategic condition. They possess sufficient economic weight and international influence to shape outcomes beyond their borders but likely lack the scale to do so consistently on their own.



What can we learn from existing examples?

Debates about middle powers are often high-level and theoretical, focusing on questions of definitions, power and influence. For policymakers, however, the more useful question is a practical one: under what conditions does economic cooperation between middle powers deliver meaningful results? To answer this question, this paper examines a diverse mix of examples of plurilateral economic cooperation. Importantly, these are not all exclusively examples of middle-powers only cooperation, but a range, including some that involve the superpowers. These include:

- Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)
- ASEAN economic integration
- Airbus
- Urenco
- the Global Combat Air Programme (GCAP)
- the WTO's Multi-Party Interim Appeal Arbitration Arrangement (MPIA)
- BRICS
- The Chang Mai Initiative
- Pax Silica – the US led initiative on semiconductors.

Annex A contains more details on each as well as key takeaways. The examples demonstrate that middle-power cooperation can take many forms, including involving the superpowers. They vary significantly in membership, ambition and structure. Despite these differences, a number of common lessons emerge.

Lesson 1: Middle powers have a track record of delivering meaningful outcomes plurilaterally

The first lesson is perhaps the most obvious, but also the most important to recognise clearly. Middle-power cooperation has produced significant economic and strategic outcomes. CPTPP has demonstrated that middle powers can sustain and deepen economic integration even in the absence of major power leadership. Airbus created a globally competitive aerospace champion through pooled investment and long-term political commitment. Urenco enabled participants to develop and maintain sensitive nuclear enrichment capabilities that would have been considerably more difficult to achieve individually. The MPIA preserved an important element of the WTO dispute settlement system at a moment when it was under significant pressure. These examples differ substantially in both ambition and design. What unites them is that they created outcomes that participating countries regarded as valuable and which would have been difficult, more expensive or impossible to achieve alone. This is an important finding because it challenges the idea that middle powers have only limited agency in an international economic system increasingly shaped by larger actors. The evidence suggests that middle powers can shape outcomes, create capabilities and preserve institutions when they identify shared interests and organise effectively around them.

Lesson 2: Different objectives require different forms of cooperation

A common mistake is to treat all examples of cooperation as variations of the same model. In reality, initiatives are often pursuing fundamentally different objectives. Some arrangements are primarily designed to generate prosperity and economic opportunity. CPTPP and ASEAN economic integration fall broadly into this category. Others are primarily designed to strengthen resilience and create strategic capabilities. The Chang Mai Initiative demonstrates how middle powers can develop bespoke financial resilience arrangements where multilateral organisations cannot cater to specific needs. Airbus, Urenco and GCAP are examples of countries pooling resources, expertise and investment to create capabilities that would be difficult to develop independently, indeed, they also involve close cooperation with the private sector across borders. A third group seeks primarily to increase influence and shape systems. The MPIA and elements of BRICS are best understood in these terms. Their principal purpose is not economic integration or capability-building, but shaping institutions, preserving governance mechanisms, amplifying voice or influencing international debates. Recognising these distinctions matters because different objectives require different partners, different governance arrangements and different measures of success.

Lesson 3: Practical cooperation outperforms grand designs

A common feature of many successful examples is their practical nature. The strongest cases of middle-power cooperation are generally organised around a specific problem, capability or institutional challenge. Airbus was built around a clear industrial objective. Urenco addressed a defined capability requirement. GCAP emerged from a shared need to develop future defence-industrial capacity. The MPIA was created to preserve a functioning dispute settlement mechanism at the WTO. The Chang Mai Initiative responded to the specific circumstances created by the Asian Financial Crisis. CPTPP focused on maintaining and expanding economic integration among participating countries in response to China's dominance in the Asia Pacific. By contrast, initiatives defined primarily by broad geopolitical aspirations often find it more difficult to produce tangible outcomes. This does not mean that large, aspirational groupings have no value. Both ASEAN and BRICS perform important political functions. They create networks, amplify voices and provide forums for consultation. However, the evidence suggests that concrete objectives are generally easier to sustain than abstract ambitions. Participants are more willing to invest resources when the problem is clearly defined, the benefits are identifiable and progress can be measured.

Lesson 4: Leadership matters as much as alignment

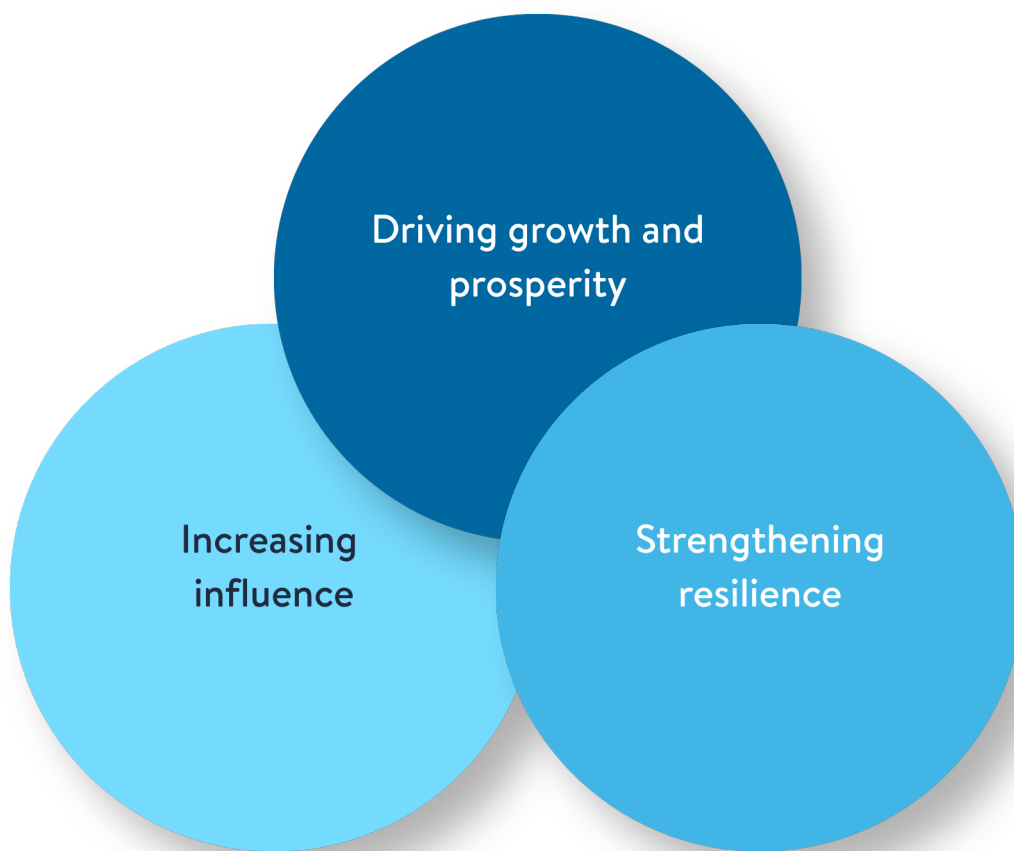
One of the strongest findings from the examples is the importance of leadership. Countries frequently agree in principle. The more difficult challenge is translating agreement into action. Across the examples, leadership consistently appears as the factor that converts shared interests into practical outcomes. Japan played a crucial role in sustaining CPTPP following US withdrawal. Airbus required sustained leadership from France and Germany. The MPIA depended heavily on leadership from the European Union and Canada via the Ottawa Group. GCAP relied upon strong industry commitment and sustained political leadership across member countries. The Chang Mai Initiative enjoyed sustained political support from the biggest contributors. Leadership can take different forms but, in many cases, it means a willingness to perform the often unglamorous functions required to make cooperation work: convening partners, committing resources, building institutions, resolving disputes and maintaining momentum over long periods. Many initiatives fail not because countries disagree, but because no participant is prepared to invest the time, political capital and resources required to sustain cooperation.

Lesson 5: Superpowers matter, but they do not have to determine outcomes

Middle-power cooperation does not occur in isolation. Superpowers shape the economic and strategic environment in which middle powers operate; they influence markets, technologies, institutions and security relationships, and they are involved and drive many plurilateral initiatives and show up in different initiatives in different ways. Yet the evidence suggests that superpower involvement in plurilateral cooperation is neither a prerequisite for success nor a barrier to it. CPTPP demonstrates that middle powers can organise effectively without direct participation from either the United States or China. The MPIA illustrates how middle powers can respond collectively when a major power steps back from a leadership role albeit when another superpower is involved. Meanwhile, an example such as Pax Silica highlights the extent to which frontier technology remains closely intertwined with US capabilities, capital and firms, hence potentially complicating the space for middle-power cooperation in this area. The lesson is not, therefore, to exclude superpowers from cooperation, but it is to ensure that middle power interests remain clear, aligned and represented, that superpower interests are fully understood, including how they might incentivise and disincentivise different middle powers, and that middle-power cooperation generates superpower interest and engagement.

Defining middle-power cooperation objectives

The overwhelming lesson is that middle-power cooperation is most useful when countries are clear about what they are trying to achieve. A recurring weakness in debates about middle powers is the tendency to treat cooperation or ‘coalitions of the willing’ as objectives in their own right. In practice, cooperation is a means to an end. Countries cooperate because they believe it will help them achieve outcomes that would be more difficult, costly or impossible to secure alone. The Heywood Fellowship suggests that there are three distinct but interconnected objectives for economic middle-power cooperation:



Each potentially implies different priorities, different partners, different coalition structures and different measures of success. Understanding these distinctions is essential to designing effective cooperation.

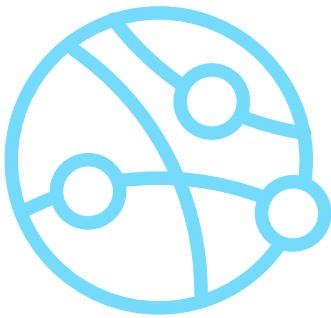
Objective 1: Drive growth and prosperity

Historically, the most common rationale for economic cooperation has been prosperity. Middle powers are typically highly integrated into the global economy and depend disproportionately on trade, investment, innovation and access to international markets. Economic cooperation can help expand opportunities, reduce barriers, attract investment and create larger markets than any participant could generate alone.



Objective 2: Strengthen resilience

For most middle powers, resilience is generated not through isolation but through diversification, capability-building and trusted partnerships. Few countries possess the scale necessary to internalise entire economic ecosystems. This insight is visible in examples such as Airbus, Urenco, GCAP and the Chang Mai Initiative. In each case, countries pooled resources and expertise to create capabilities that would have been difficult to develop independently. Resilience can also be achieved by building collective deterrence; being willing to stand together and prepared to act in unison in the face of threats or coercion.



Objective 3: Increase influence

Individually, middle powers often face constraints when attempting to shape international rules, standards and institutions. Cooperation can amplify their collective voice and increase their ability to influence outcomes, particularly in relation to the superpowers. These arrangements seek to shape debates, preserve institutions, coordinate positions and enhance the ability of participants to affect broader outcomes.

In practice, however, many initiatives contribute to more than one objective. CPTPP supports prosperity through trade, resilience through diversification and influence through rule-setting. Airbus created industrial capabilities but also generated economic growth and strengthened Europe's influence in aerospace. The MPIA seeks to preserve influence through institutions but also supports prosperity by creating greater predictability within the trading system. Nevertheless, the strongest examples of cooperation tend to have a clearly defined primary objective. Participants understand what success looks like and organise their efforts accordingly. Many initiatives underperform because participants assume they are pursuing the same goal when in reality they are prioritising different outcomes. Before governments decide who to work with or how cooperation should be organised, they should ask which objective they are trying to achieve. The answer will shape every subsequent decision, including determining the partners required, the coalition structure that is most appropriate and the criteria by which success should ultimately be judged.

Creating the conditions for success

The lessons from existing examples reveal that middle-power cooperation is neither inherently easy nor inherently difficult. Successful initiatives emerge when participants are clear about what they are trying to achieve, realistic about the constraints they face and willing to invest the political and material resources required to sustain cooperation over time. This section identifies five practical conditions that help overcome the obstacles that repeatedly undermine cooperation. Taken together, these conditions provide a framework for designing, evaluating and managing middle power initiatives.

1. **Start with a shared problem:** economic cooperation is fundamentally different from security cooperation. Countries often share some interests while competing in other areas. Even close partners may have different commercial priorities, industrial interests or development objectives. As a result, broad appeals to cooperation are rarely sufficient to sustain action. Many initiatives fail because participants agree on a general aspiration but disagree about the problem they are trying to solve. Successful cooperation usually begins with a specific challenge, opportunity or objective that all participants recognise. The strongest examples examined in this paper all exhibit this characteristic. The more compelling the shared problem, the more durable the coalition is likely to be.
2. **Be clear about success:** countries frequently enter cooperation with different expectations. One participant may seek economic growth, another resilience and a third greater political influence. All may support the same initiative while quietly pursuing different goals. This often creates frustration later when participants assess progress against different criteria. Participants should establish a clear understanding of what success looks like from the beginning. As argued in the previous section, middle-power cooperation generally serves one of three purposes. Most initiatives generate benefits across multiple areas. Clarity about purpose helps determine coalition design, resource allocation and performance measures.
3. **Build the right coalition:** a common assumption is that middle-power cooperation requires a fixed group of countries. Different objectives require different partners, levels of commitment and institutional arrangements. The countries needed to negotiate a trade agreement are unlikely to be identical to those required for advanced technology cooperation or institutional reform. Attempts to force disparate objectives into a single coalition often weaken effectiveness. Coalitions should be designed around the objective, who has an interest and something to bring to the table rather than around a preconceived membership.

4. **Be alive to the superpowers:** middle powers operate within an international system shaped by larger actors. The United States and China influence markets, technologies, standards, institutions and strategic incentives. Their decisions often shape the context in which middle powers act. This reality can generate two equal and opposite mistakes. The first is to assume that middle powers have little meaningful agency and must simply respond to the preferences of larger powers. The second is to assume that successful middle-power cooperation requires excluding superpowers entirely. Successful cooperation embraces geopolitical reality and seeks to shape US and Chinese behaviour while ensuring middle powers retain sufficient influence over objectives, decisions and outcomes.
5. **Secure leadership and resources:** the evidence suggests that the greatest barrier to cooperation is often not disagreement but implementation. Many countries support cooperation in principle. Far fewer are willing to commit political capital, diplomatic effort, funding and institutional capacity to make cooperation work in practice. Without leadership, initiatives frequently drift into dialogue and aspiration. Leadership, ownership and resources should be identified from the outset. Someone must convene, coordinate and sustain collective action over time. Leadership means taking responsibility for organisation, maintaining momentum and investing resources where others cannot or will not.

Whilst these conditions for success themselves do not answer the challenges facing middle-power cooperation, we posit that making them central to the design and execution of middle-power cooperation will give such cooperation a higher chance of success.

The UK's role as a middle power. A pivotal power?

The UK finds itself in a unique position. Arguably we are the only country in recent history to have been a hegemon and now find ourselves as a middle power, albeit it a middle power with significant capabilities, size and reach. Furthermore, the UK's key strength is often not scale but connectivity. The UK sits at the intersection of multiple economic, political and security networks, with deep relationships across North America, Europe, the Indo-Pacific and the wider global economy. This gives the UK a distinctive ability to convene partners, connect initiatives and broker cooperation between countries that may not naturally work together. In an era of fragmented coalitions and issue-specific partnerships, the UK's value is not in dominating institutions or acting alone, but in helping organise and sustain practical cooperation. The Heywood Fellowship argues that the UK should position itself as a “**pivotal power**”: creating influence by connecting others, translating between different groups of countries and turning shared interests into collective action.

A UK playbook for middle-power economic cooperation

If middle-power cooperation is to become a meaningful tool of UK economic statecraft, it will require more than a list of preferred partners or individual initiatives. Drawing on the analysis in this paper, the Heywood Fellowship is proposing a new **middle power mindset playbook**. This playbook is designed to help the UK build a new muscle, culture and capability of effective middle-power cooperation.

The UK should:

Start with problems, not countries

The starting point should therefore be the problem, not the participants. Once the objective is clear, it becomes easier to identify the right partners, governance arrangements and level of ambition.

Experiment, learn and adapt

Not every initiative needs a treaty, a permanent secretariat or a major summit. In many cases, informal arrangements, pilot projects and focused partnerships are more effective ways of testing ideas and building trust. Some initiatives will fail. That should not necessarily be viewed as failure. It is often the unavoidable cost of discovering what works.

Become a fast follower

The UK does not need to lead every initiative. A recurring lesson from the evidence is that successful cooperation often depends on a country willing to take the lead. Equally important, however, are countries willing to support and strengthen promising initiatives launched by others. In some areas the UK will lead. In others it will play a supporting role. Both can be equally valuable.

Treat middle-power cooperation as a core tool of economic statecraft

Middle-power cooperation should not be viewed as a niche aspect of foreign policy or a diplomatic activity undertaken for its own sake. It should be treated as a practical instrument for advancing British economic interests.

Cast the net wide

Different objectives require different combinations of countries. Limiting cooperation to a familiar group of partners risks overlooking valuable opportunities and reducing flexibility. Successful coalition-building requires flexibility rather than a fixed membership model. It might also require seeing the private sector as an integral partner.

Maintain a clear-eyed view of leverage and vulnerability

Successful cooperation begins with realism. A realistic understanding of both strengths and weaknesses helps ensure cooperation is designed around actual interests rather than assumptions. This principle is particularly important when engaging with superpowers. Preserving agency requires understanding where dependencies exist and where alternatives need to be developed.

Act as a pivotal power

The UK's comparative advantage is often not scale but connectivity. The UK sits at the intersection of multiple economic, political and security networks. This creates opportunities to connect actors, ideas and initiatives that might not otherwise come together. The UK should therefore think of leadership as convening, connecting and catalysing.



Put expertise in the lead

The departments and agencies with the deepest subject-matter expertise should often take the lead in designing and implementing cooperation. The role of diplomacy should be to enable, support and connect expertise rather than substitute for it.



Manage a portfolio of initiatives

Middle-power cooperation should not be viewed as a collection of disconnected activities. Instead, it should be managed as a portfolio of investments across prosperity, resilience and influence. Different initiatives will vary in scale, ambition, risk and expected return. Some will succeed quickly. Others will require sustained investment over many years. Some will no longer justify continued attention. Most importantly, it means recognising that time, attention and political capital are finite.



Stay relevant to superpowers while preserving agency

The UK should avoid framing middle-power cooperation as an alternative to engagement with superpowers. The challenge is not to exclude superpowers. It is to engage with them in ways that preserve agency. Successful middle-power cooperation should broaden the UK's options, not narrow them.



Lastly, the UK should be explicit internally about the importance of middle-power cooperation as a tool of economic statecraft. Government departments should understand why it matters and how it contributes to broader economic objectives. Externally, however, the UK should avoid presenting this as a doctrine of 'middle-powerism', an anti-superpower project or an attempt to construct a new bloc. Most countries are more likely to cooperate around practical challenges than around shared identity. They are interested in growth, resilience, investment, technology, trade and capability building.

Delivering UK priorities

The preceding chapters have argued that middle-power cooperation should be treated as a practical tool of economic statecraft. We have also argued that the UK should adopt a portfolio of initiatives. Across the breadth of the Heywood Fellowship's policy proposals, we propose middle-power cooperation as a key mechanism for progressing objectives. Based on these ideas, the Heywood Fellowship proposes the following as important initiatives to form part of the UK's new middle-power portfolio.

- 1 Building a trading system built on secure openness, including strengthening and expanding CPTPP as a critical node and laboratory in the global trading system. See our project 'Managing difference: a global trading system for 2040'.
- 2 Shaping digital norms and rules of the future. See our project 'Shaping the future digital economy'.
- 3 Collective industrial partnerships in defence, clean energy, and advanced technologies, such as quantum and biotech. See our project 'International industrial and economic collaborations – the new international economic policy agenda'.
- 4 Collective resilience against economic coercion. See our project 'Building norms for a world of strategic interdependence and economic deterrence'.
- 5 Shaping new global services standards. See our project 'A services first trade agenda'.
- 6 Building alternative payments systems. See our project 'A specific example – resilient payments systems'.

Of course, the UK Government is already engaged in a range of middle-power initiatives. We argue that the total collection of initiatives need to be managed as a single portfolio where, as with any portfolio, resources are finite. Ministerial attention, diplomatic effort, technical expertise and funding must therefore be allocated strategically and not every initiative will merit the same level of investment or will advance UK interests as another. The purpose of portfolio management should not be to maximise the number of partnerships but rather to maximise the contribution of middle-power cooperation to UK prosperity, resilience and influence.

Key questions the UK should ask:

- 1 How does the initiative advance a core UK strategic objective?
- 2 What does the UK bring to the table? What is our offer?
- 3 Is there a realistic pathway to success?

Likewise, not all initiatives are the same and could be categorised:

- Strategic priorities: these advance multiple UK objectives, align with UK strengths, and have a high probability of success.
- Emerging opportunities: promising initiatives where the opportunity is significant, but the pathway remains uncertain. These should be explored, piloted and monitored.
- Selective participation: initiatives that support UK goals but do not require leadership. The UK's role should typically be that of a fast follower rather than a lead architect.
- Strategic monitoring: initiatives that may influence UK interests but do not currently justify active participation. These should be monitored rather than resourced.

Finally, the UK's objective should not be to join the largest possible number of initiatives, nor to lead every coalition. Rather, it should seek to concentrate effort where middle-power cooperation can generate the greatest return for the UK's prosperity, resilience and influence.

Annex A

Initiative	Membership	Time Period	Purpose and Description	Key Takeaways
CPTPP	Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, UK, Vietnam	2018-present	High-standard trade agreement promoting trade, investment and economic integration.	• Middle powers can sustain integration without a superpower sponsor. • Leadership, particularly from Japan, was critical.
ASEAN Economic Integration	ASEAN member states	1967-present; ASEAN Economic Community from 2015	Supports regional economic integration, connectivity and growth.	• Broad membership promotes integration and stability. • Diversity of interests limits depth of cooperation.
Airbus	France, Germany, Spain, with longstanding UK participation	1970-present	Created a globally competitive aerospace industry through pooled capability.	• Middle powers can create industrial scale collectively. • Long-term political commitment matters.
Urenco	UK, Germany, Netherlands	1970-present	Joint uranium enrichment consortium and strategic technology partnership.	• Sensitive technologies can be pooled under trusted governance. • Deep cooperation requires credible institutions.
GCAP	UK, Japan, Italy	2022-present	Developing a next-generation combat aircraft and associated technologies.	• Small, high trust coalitions can achieve deep integration. • Long-term commitment is essential.

CMIM	ASEAN+3 (ASEAN members plus China, Japan and South Korea)	2000-present; multilateralised 2010	Regional financial safety net and liquidity support mechanism.	• Collective resilience can be built through shared financial mechanisms. • More tailored arrangements can be established where multilateral organisations don't meet specific needs.
MPIA	25+ WTO members including EU, UK, Canada, Australia, Brazil, Mexico, China and Singapore	2020-present	Preserves WTO dispute-settlement functions.	• Middle powers can preserve global governance mechanisms. • Practical reforms often outperform wholesale redesign.
BRICS	Brazil, Russia, India, China, South Africa and expanded membership	2009-present	Platform for coordination, agenda-setting and influence among emerging economies.	• Broad coalitions can amplify voice and visibility. • Shared dissatisfaction does not guarantee deep cooperation.
Pax Silica	US-centred ecosystem involving Japan, South Korea, Taiwan, Netherlands and others	2020s	Cooperation on semiconductor and technology supply chains and ecosystems.	• Frontier technology cooperation is difficult without US participation. • Major-power involvement does not eliminate middle-power agency.