วารสารวิชาการผลประโยชน์แห่งชาติ
National Interest
ISSN (Online): 2730-2393

DOI: https://doi.org/10.14456/ni.2025.12

Reprogramming sovereignty: financial algorithms and the future of political economy

Shinasak Suwan-achariya
E-mail:chinasak2000@gmail.com
Lecturer/ Associate Professor Dr, Department of Economics
Faculty of Economics and Business Administration, Thaksin University
(Songkhla, Thailand)
ORCID: 0000-0001-7124-6401

ABSTRACT

This article examines the epistemological foundations of sovereignty in the context of the declining liberal economic order and the emergence of strategic statecraft. Drawing on Russia's algorithmic response to Western sanctions, it introduces the concept of sovereign acceleration—a temporal regime enabling strategic outcomes independent of traditional capital accumulation. Utilizing a methodology grounded in strategic epistemology, comparative circuit analysis, and visual infographics, the study argues that new modalities of sovereignty emerge from the capacity to program financial circuits and redesign developmental trajectories beyond the Bretton Woods paradigm. The findings provide a reframing of political economy by integrating resource ontology, financial autonomy, and algorithmic governance into a framework for analyzing sovereign resilience.

KEYWORDS: sovereignty, financial circuit, strategic epistemology, algorithmic time, Bretton Woods, Russia

Received: 01/08/2025
Revised :
Accepted: 17/08/2025

Introduction: The Algorithmic Turn in Sovereignty

The geopolitical and economic upheavals of the 21st century—marked by sanctions, pandemics, and regional realignments—have exposed the structural limits of the neoliberal order. Russia's response to Western financial pressure demonstrates how states may attempt to move beyond the Bretton Woods framework by constructing alternative financial ontologies grounded in sovereign logic. This article challenges the assumption that sovereignty must be mediated through liberal market principles or electoral legitimacy. Instead, it proposes that sovereignty is increasingly produced through the algorithmic configuration of financial circuits that enable strategic outcomes without reliance on traditional forms of capital accumulation. The guiding question is not whether states survive global crises, but how they rewrite temporal structures, control cycles of production, and design strategic resilience. Through the Russian case, the study introduces the notion of sovereign time and accelerated outcome regimes, offering a reframing of political economy in the digital era.

Table 1

Relevant Literature by Thematic Contribution

Thematic Focus	**Key Authors**	**Contribution to the Article**
Ontology of Sovereignty	Foucault (2008), Dugin (2012)	Defined sovereignty as epistemic rather than legal or territorial
Algorithmic Finance	Bratton (2016), Zuboff (2019), BIS (2020)	Interpreted algorithms as instruments of control in modern governance
Strategic Economic Planning	Khazin and Kobyakov(2020), Milanovic (2019)	Differentiated between sovereign and client states in global circuits
Anti-Dollar Paradigm	Eichengreen (2011), Arrighi (1994), Hudson (2003)	Explored the historical and systemic dominance of the dollar and its decline
Epistemic Acceleration	Suwan-achariya (2025), IMF (2022)	Proposed new algorithmic tools for time-based economic sovereignty

Note. This table summarizes the key sources that underpin the article's epistemological and methodological foundations. Created by the author. Synthesized from (International Monetary Fund, 2022; Khazin & Kobyakov, 2020; Suwan-achariya, 2025).

1. Methodology: Strategic Epistemology with Comparative Circuit Design

This article applies a strategic epistemology framework rooted in ontological design and acceleration theory. As Cox (1981) has argued, methodology is never neutral but "for someone and for some purpose." This principle underscores the political dimension of epistemic choices: the way we study sovereignty already reflects a positionality toward power, knowledge, and institutional order. In this sense, Jessop (2016) reminds us that the state should not be treated as a fixed actor but as a dynamic institutional ensemble embedded in shifting world-systemic logics. This dual orientation — methodology as political choice (Cox) and the state as evolving ensemble (Jessop) — anchors the present study in critical political economy while opening space for sovereign circuit design as a methodological innovation. Rather than relying on statistical inference or regression models, the methodology emphasizes conceptual modeling and comparative epistemology through the following dimensions:

- **Ontological Comparative Analysis**: Sovereign financial algorithms are compared against Bretton Woods–based infrastructures across four analytical dimensions: time, value, control, and legitimacy. This enables tracing how monetary regimes encode sovereignty beyond exchange rates and reserves.
- **Circuit-Based System Modeling**: Nations such as Russia, China, and Iran are analyzed as constructors of closed-loop sovereign circuits, aligning monetary emission, domestic retention, and reinvestment logics. This builds on the recognition that sovereignty lies not in nominal independence but in circuital control.
- **Infographic Integration**: Conceptual transfer is supported through visual circuit models (e.g., Sovereign Feedback Loop, Sovereign vs. Global Time, Dollar vs. Sovereign Algorithms). These diagrams act as methodological instruments, not illustrations, by embedding systemic dynamics into communicable schematics.
- **Case Selection via Epistemic Intentionality**: Case selection is guided by intentionality rather than statistical representativeness. The focus lies on states that explicitly reject dollar hegemony and experiment with algorithmic sovereignty — making their trajectories strategically rather than randomly relevant.

- **Dialectical Acceleration Regime**: Economic time is reframed as programmable temporal sovereignty. Instead of deferring development through global market cycles, states attempt to accelerate outcomes by design, compressing future gains into present circuits.

This methodology thus operates as both critique and reconstruction: critique, in the Coxian sense of exposing the political stakes of methodological choice, and reconstruction, in the Jessopian sense of mapping how evolving state ensembles reconfigure monetary and infrastructural sovereignty through algorithmic design

2. Analytical Framework and Conceptual Turn

Sovereignty is understood here not as a fixed institutional property, but as an evolving algorithmic construct—shaped by temporal regimes, control over financial circuits, and the capacity to generate strategic outcomes under constraint. This section identifies three major turns in sovereignty:

1. Territorial Power – enforced through military strength and borders.
2. Institutional Power – exercised through policies, treaties, and multilateral frameworks.
3. Algorithmic Power – embedded in protocols, digital circuits, and financial codes.

This article explores how sovereignty can be reprogrammed through financial algorithms—how nations can escape dependency on foreign code and design strategic circuits of economic autonomy. Figure 1 below visually summarizes this transformation of sovereignty across three epochs This figure illustrates the evolving nature of sovereignty across three major historical and operational shifts. The first turn, **Territorial Power**, is defined by military control and geographic borders. The second, **Institutional Power**, centers on treaties and policy frameworks governed by bureaucratic and multilateral institutions. The current and emerging turn is **Algorithmic Power**, which is exercised through protocols and code—often invisible yet critical infrastructures for financial, logistical, and communicative sovereignty. This typology highlights the transition from material to informational regimes of control and the need for reprogramming sovereignty in the digital era.

Figure 1. *The Three Turns of Sovereignty: From Territorial to Algorithmic Power*

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

2.1 The Birth of a Global Algorithm: Bretton Woods as Code

The Bretton Woods system, established in 1944, did not merely create a new monetary order—it coded the foundations of a financial operating system that continues to shape the global economy today. While initially presented as a multilateral agreement among sovereign nations, the architecture embedded a logic of centralized control through the U.S. dollar.

- The IMF and World Bank served as institutional executors of this code.
- The U.S. dollar, tied first to gold and later floated, became the reserve currency.
- Monetary policy across the globe was subordinated to a logic of dollar dependency.

The key shift was ontological: sovereignty became conditional upon participation in a global algorithm where the dollar was the central processor.

2.2. Financial Colonialism: From Code to Control

The term "financial colonialism" describes a system where peripheral economies are locked into dependency via mechanisms beyond traditional imperialism. Instead of occupying land, empires now occupy fiscal space, data flows, and credit ratings.

"Modern colonization is no longer about territory, but liquidity."
— *Shinasak Suwan-achariya*

Core Instruments of Financial Colonialism:

- SWIFT: Controls access to global payment networks
- Rating Agencies: Decide a nation's creditworthiness algorithmically
- Dollar Liquidity Traps: Create cycles of external debt
- IMF Conditionality: Rewrites national budgets via policy loans
- Sanctions: Weaponize code to exclude sovereign actors from the system

Table 2

Comparative Ontology Table: Bretton Woods vs Sovereign Circuits. (Foucault, 2008; Zuboff, 2019)

Aspect	**Bretton Woods Logic**	**Sovereign Financial Circuit**
Currency Anchor	US Dollar (Gold ⟶ Fiat)	Resource-backed or Digital Local Currencies
Control Center	IMF / World Bank / SWIFT	Central Bank-led, Domestic Ecosystems
Logic of Power	Conditional Inclusion	Strategic Autonomy
Flow of Capital	Dollar-Centric, External Investment	Internal Recycling, Sovereign Reinvestment
Crisis Management	Austerity and Bailouts	Circuit Reprogramming & Acceleration
Role of Algorithm	Hidden in Institutions	Explicitly Designed for Strategic Goals

Note. Created by the author.

2.3 Layers of Financial Colonialism

Building upon the conceptual turn toward algorithmic sovereignty, this section dissects the architecture of financial control embedded in global economic infrastructure. The contemporary financial regime, although no longer formally bound to the Bretton Woods system, continues to exert asymmetric power through layered mechanisms that function beyond traditional territorial or institutional forms.

- Value Layer

At the foundation is the value layer, in which the U.S. dollar functions as the universal equivalent. This creates a systemic dependency, forcing all nations to benchmark value, reserves, and trade in terms of a single sovereign currency—concentrating power in the issuing state.

- Algorithmic Layer

Above this lies the algorithmic layer, where ratings agencies, sanctions algorithms, and automated compliance systems enforce economic discipline. These operate not via military force or formal treaty, but through code-based enforcement of norms, often precluding sovereign choice.

- Infrastructure Layer

The uppermost infrastructure layer encompasses networks like SWIFT, VISA, Mastercard, and associated payment systems. These infrastructure protocols act as gatekeepers of global transaction flows, capable of instant exclusion or surveillance—undermining sovereignty through programmable chokepoints Such dynamics echo Srnicek's *(2017)* analysis of platform capitalism, where infrastructural control becomes a determinant of sovereignty, and Bratton *(2021)* on the "revenge of the real," where code-based governance defines pandemic and financial responses alike.

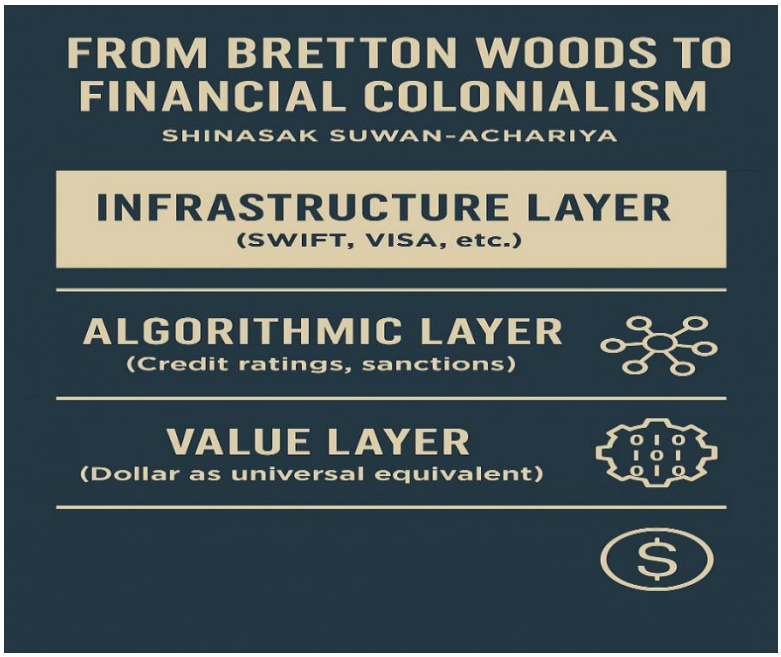

Figure 2. *Three-layered structure of financial colonialism under the post-Bretton Woods regime.*

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

This movement away from the dollar circuit is not merely technical but epistemological. Roubini (2022) argues that the weaponization of finance has incentivized countries to hedge against dollar dependence, while Krugman (2022) warns that U.S. leverage could decline if economic coercion persists. Scholars such as Subacchi (2020) and Tooze (2022) highlight that the fragmentation of the global monetary order is opening space for multipolar financial nodes anchored in sovereignty rather than market orthodoxy. Institutions like the Eurasian Development Bank (EDB, 2024) are facilitating this transition by developing commodity-backed and bilateral settlement frameworks. These developments collectively signal a rewriting of the financial logic of globalization.

The collapse of confidence in Western monetary stability, the weaponization of sanctions, and the emergence of digital financial tools have created an opening. Nations that once followed the "code" of the global dollar system are now writing their own financial algorithms.

- Russia's ruble circuit is being redesigned with energy, military, and logistics at its core.
- *China's digital yuan bypasses SWIFT and experiments with programmable money.*
  This aligns with debates within central banking research, which highlight CBDCs as "minimally invasive" technologies designed to preserve sovereignty while ensuring resilience in cross-border payments (Auer & Böhme, 2021; Bank of England, 2021).

- Iran and India are building bilateral and multilateral circuits based on commodities and infrastructure.

This is not simply a shift in tools—it is a shift in ontology: a redefinition of what counts as *value*, *money*, *power*, and *sovereignty*.

Figure 3. *Sovereign Finance vs Dollar Circuit: A Strategic Comparison*

Feature	Dollar-Zone Logic	Reprogrammed Sovereignty
Currency Control	Externalized (SWIFT, IMF)	Internalized (Ruble, Yuan, Crypto)
Value Basis	USD trust	Commodity-backed / Protocol-led
Financial Institution	IMF / World Bank	Bilateral Development Banks
Flexibility	Low	Programmable
Strategic Orientation	Western-Dominant	Multipolar

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

3.Sovereign Circuits and Strategic Time: The Ontology of Financial Algorithms

3.1 What Is a Financial Algorithm?

A financial algorithm is not merely a set of computational instructions—it is a **sovereign logic of circulation**, determining **who gets what, when, and how**. In an age where money is no longer neutral but programmable, financial algorithms have become the operating system of political economy.

- They control **issuance** (who can create liquidity)
- They determine **priority** (what sectors or actors receive it)
- They define **retention** (how long value stays within a system)
- And they guide **reinvestment** (what feedback cycles are incentivized)

Thus, every financial algorithm **carries ontology**—a view of value, time, power, and national purpose.

"A financial algorithm is not just code—it is a blueprint of who a nation wants to become"

— *Shinasak Suwan-achariya*

3.2 The Sovereign Circuit: A Closed-Loop Design for National Resilience

Strategic states design **sovereign circuits**—closed-loop financial flows that accelerate outcomes, protect key industries, and resist external shocks. These are not abstract designs; they are the core of modern statecraft.

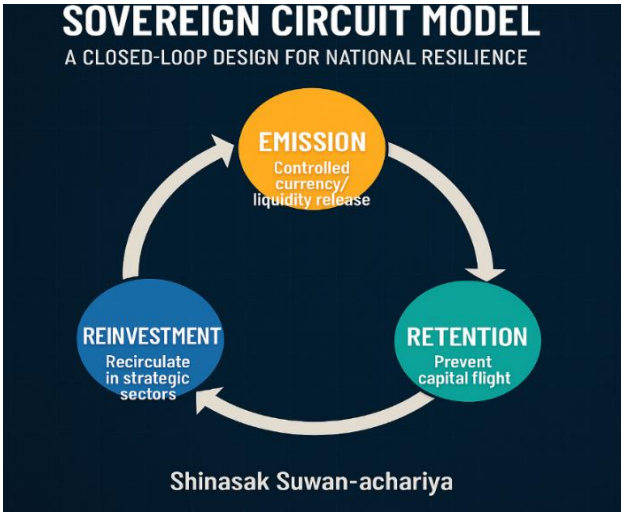

Figure 4. *Phase Sovereign Circuit (Emission – Retention – Reinvestment*

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

Table3

Phases of Sovereign Monetary Circuit (Russia Example)

Phase	**Function**	**Example (Russia)**
Emission	Controlled currency/liquidity release	Energy-backed rubles via gas trade
Phase	**Function**	**Example (Russia)**
Retention	Prevent capital flight	Capital controls and import substitution
Reinvestment	Recirculate in strategic sectors	Military–Logistics–Healthcare loop

This design turns money into a **sovereign tool**, not just a medium of exchange. It aligns national development with a programmable outcome framework.

3.3 Ontological Differences: Dollar Algorithm vs Sovereign Algorithm

Category	**Dollar-Based Financial Algorithm**	**Sovereign Financial Algorithm**
Value Anchor	Floating fiat, trust in Fed	Energy, commodity, or national strategy
Objective	Global liquidity & capital mobility	Strategic self-reliance & targeted acceleration
Circuit Flow	Open-ended, leaks to global finance	Closed-loop, nation-centric reinvestment
Governance	Market-determined via rates	State-programmed based on mission
Visibility	Hidden in financial instruments	Explicit in public financial architecture

3.4 Time, Control, and the Role of Ontology

Sovereign algorithms redefine **time** not as a passive horizon but as a domain of active intervention. Unlike neoliberal systems that defer outcomes to invisible market logic, sovereign financial systems are:

- **Outcome-driven**: Focused on measurable sovereign goals
- **Time-conscious**: Oriented around acceleration, not infinite growth
- **Epistemologically designed**: Reflecting a worldview that prioritizes production over speculation

Designing Financial Algorithms for Sovereignty: Strategic States and Algorithmic Sovereignty

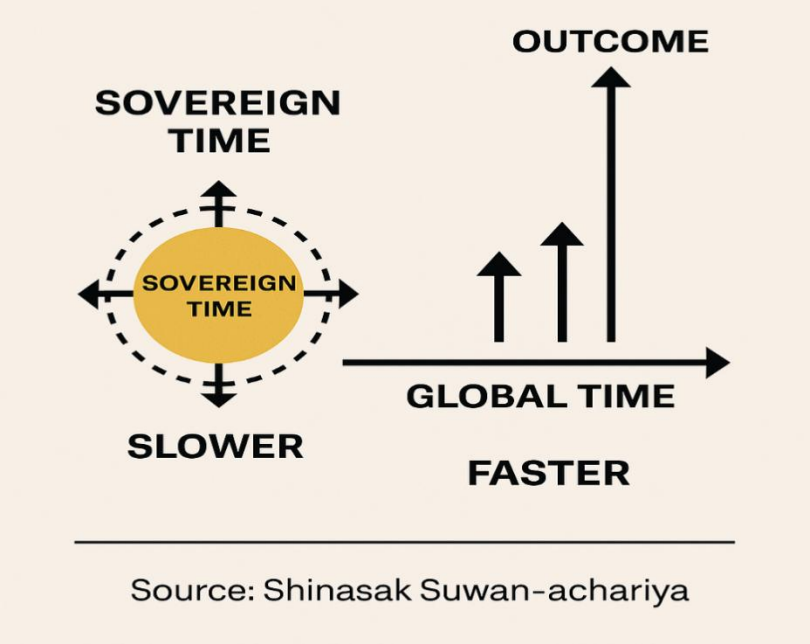

Figure 5. *Sovereign Time vs Global Time: Accelerated Outcome Regime*

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

4.1 The Strategic State: Beyond Institutional Participation

In a world where algorithmic infrastructures shape economic outcomes, states can no longer rely solely on participation in global institutions—they must become **strategic designers** of their own economic code. A **Strategic State** does not merely manage its resources; it programs its own **financial outcomes**, timelines, and feedback loops.

Strategic States:

- Design closed circuits of capital circulation
- Prioritize outcome-based planning over market spontaneity
- Treat time as an active variable in sovereignty

In contrast, **Client States** follow pre-coded pathways designed by others—whether by IMF prescriptions, rating agencies, or conditional trade agreements.

4.2 Table 4

Case Comparison: Strategic vs Client States(Khazin & Shcheglov, 2018;Milanovic, 2019)

Indicator	**Strategic State (e.g. Russia, China)**	**Client State (e.g. Germany, Thailand)**
Financial Design	Domestic algorithmic control	External dependency on global circuits
Resource Logic	Value-based monetization (energy, tech)	Market-based valuation
Crisis Response	Circuit reprogramming	Fiscal austerity & borrowing
Timeline	Accelerated outcomes (war readiness, tech leaps)	Deferred development, compliance-based
Goal Definition	Autonomy & security	Stability & international legitimacy

4.3 Algorithmic Sovereignty in Action

RU Russia:

- Ruble circuit anchored in energy trade
- Reinvests in military–logistics–pharma sectors
- Controls capital outflow through double-loop circuits

CN China:

- Digital yuan as programmable currency
- Local government financing vehicles as parallel reinvestment loops
- Belt and Road as **global supply chain reprogramming**

IR Iran:

- Sanction-proof clearing mechanisms (barter, crypto, yuan-trade)
- Domestic industrial base backed by military infrastructure

- Recycles liquidity in oil–missile–medicine economy

4.4 The Logic of Survival vs The Logic of Obedience

Strategic states follow a logic of survival, sovereignty, and outcome acceleration. Client states remain locked in a logic of obedience, compliance, and deferred value (Khazin & Shcheglov, 2018; Milanovic, 2019). This bifurcation reflects how global hierarchies reproduce dependency through financial circuits while enabling pockets of sovereign reprogramming.

"To be sovereign today is not to resist globalization, but to reprogram its pathways."

— Shinasak Suwan-achariya

Sovereignty now demands epistemic independence, data autonomy, and control over value circuits—far beyond conventional policy flexibility.

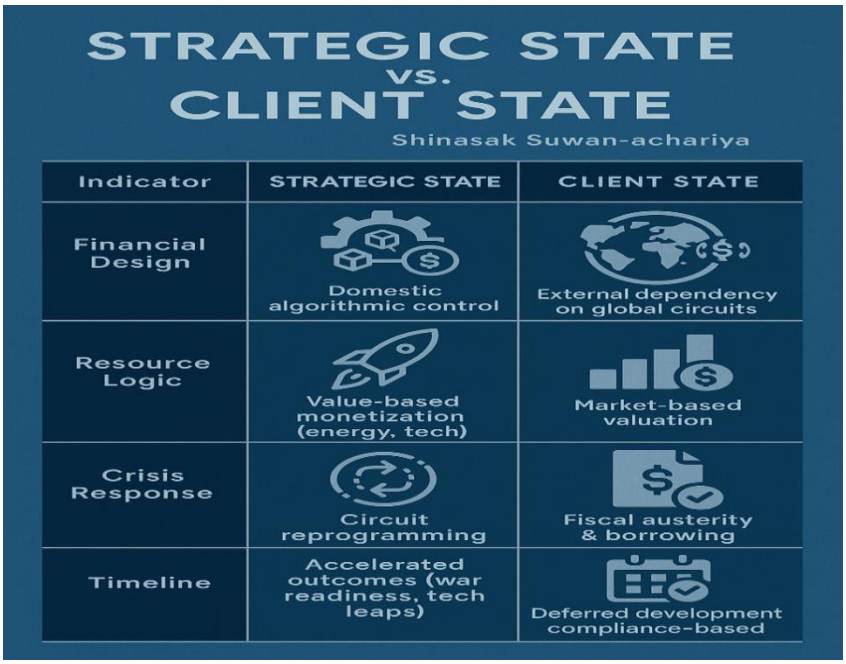

Figure6.*Comparison: Strategic vs Client States*

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

5.Reprogramming Sovereignty: Financial Algorithms and the Future of Political Economy

(Morozov, 2013; Bank for International Settlements, 2021; Dugin, 2012)

5.1 Crises as Debugging Events

In digital systems, crises serve as **debugging events**—they expose vulnerabilities in the code and compel rewriting. The same is true in political economy. The Covid-19 pandemic, the war in Ukraine, and the weaponization of sanctions have created **interruptions in the financial algorithm** of globalization. (Morozov, 2013; Bank for International Settlements, 2021;Dugin, 2012)

These crises:

- Revealed the fragility of global supply chains
- Unmasked the political nature of dollar liquidity
- Exposed the danger of algorithmic dependencies (e.g., SWIFT, credit agencies)

Rather than collapse, **strategic states responded by reprogramming.** (Khazin & Shcheglov , 2018; Milanovic, 2019)

5.2 The Battlefield Is Not Only Physical—It's Algorithmic (IMF, 2022; SWIFT Institute, 2020)

This movement away from the dollar circuit is not merely technical but epistemological. Roubini (2022) argues that the weaponization of finance has incentivized countries to hedge against dollar dependence, while Krugman (2022) warns that U.S. leverage could decline if economic coercion persists. As Drezner (2015) noted, targeted sanctions in a world of global finance have amplified coercive leverage, but also incentivized the development of circumvention logics. Recent studies stress that the Western sanctions regime after 2022 represents not only a geopolitical measure but a structural redesign of financial warfare (Tooze, 2023). Modern warfare includes:

- **Currency attacks** (freezing reserves, banning transactions)
- **Logistics sabotage** (blocking shipping channels, targeting supply nodes)
- **Data asymmetry** (cutting AI/tech access, cyberattacks)

"To control the battlefield today is to command the flows of money, value, and code."
— *Shinasak Suwan-achariya*(IMF, 2022; SWIFT Institute, 2020)

5.3 Reprogramming as Resistance

In mid-July 2025, the European Union passed its 18th package of sanctions against Russia, targeting oil price ceilings, shadow fleets, pipeline operations (Nord Stream), and adding 22 more banks to the SWIFT exclusion list. While European officials hailed this as a blow to Russia's military budget, analysts pointed out the limitations of EU-only sanctions. Russia's defense industry is not technologically dependent on Europe, and circumvention mechanisms via Central Asia and China have rendered many restrictions symbolic. However, these sanctions do exert cumulative stress on fiscal planning. Russian officials responded by advancing a doctrine of strategic austerity. Speaker Valentina Matvienko declared a shift toward 'total efficiency for every ruble,' signaling a move from stimulus economics to an Accelerated Outcome Regime, where national priorities determine budget allocations rather than macroeconomic orthodoxy. This case exemplifies how sovereign circuits absorb external pressure by redirecting resource flows internally, designing outcomes under constraint, and redefining time horizons. In contrast to Bretton Woods logic, which delegates financial discipline to market forces or IMF oversight, Russia asserts ontological control—turning sanctions into catalysts for structural redesign. The epistemic implication is clear: resistance is not merely survival, but redesign. The 18th sanction package illustrates the friction between external financial coercion and internal algorithmic adaptation—a key battleground for sovereign algorithmic statecraft.

5.3.1 Case Insight: Russia's 18th Sanction Package and the Logic of Strategic Budgeting

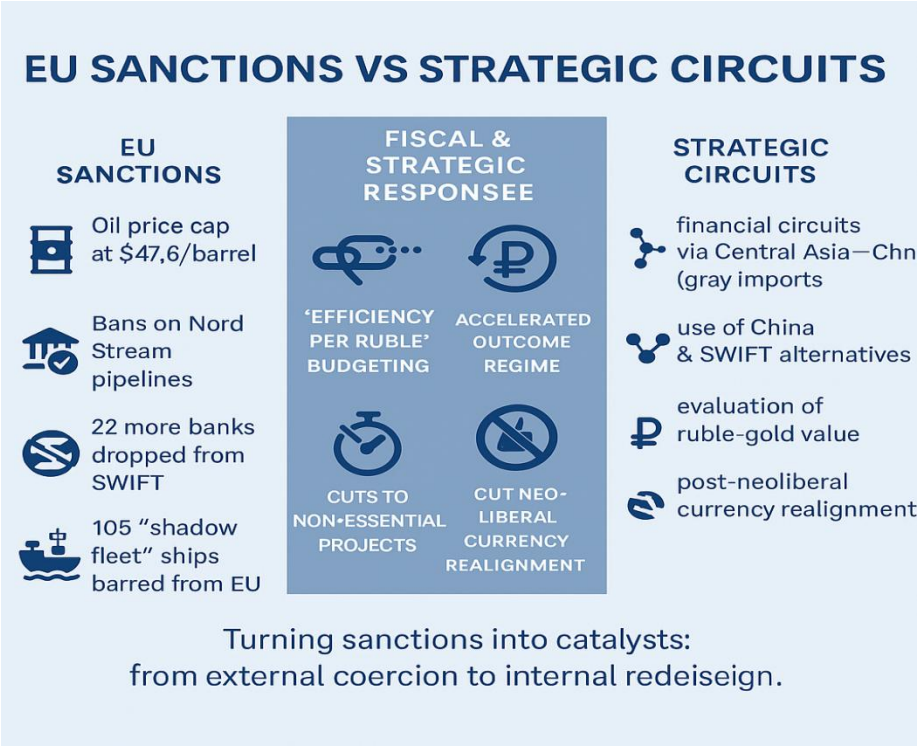

Figure 7. *EU sanctions vs strategic circuits*

Note.From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

Table 5

Comparative Analysis of Sovereign Circuit Strategies

Russia	**China**	**Emerging Axis**
Ruble-based energy circuits; capital controls linked to industry; import-substitution hubs	Digital yuan for domestic + Global South trade; BRI-anchored assets; AI-cloud supply chains	Russia–Iran–India corridor; North Korea as reserve; coordination ⟶ civilizational algorithm

Table 5. Strategic circuits illustrate how Russia, China, and emerging axes encode sovereignty through differentiated financial algorithms, moving beyond trade into civilizational logics.

5.4 The Logic of Acceleration

Strategic states reject the idea that development is slow, sequential, and liberal.

They adopt a **logic of acceleration**:(Khazin & Shcheglov, 2018; Milanovic, 2019)

Table 6

Liberal vs. Sovereign Logic across Domains

Domain	**Liberal Logic**	**Sovereign Logic**
Time	Deferred, linear	Accelerated, cyclical
Value	Market-assigned	Strategically programmed
Legitimacy	Global compliance	Domestic survival
Outcome	Growth for growth	Sovereignty-first impact

They view the battlefield as a **programmable architecture**, not just a space of confrontation. (IMF, 2022; SWIFT Institute, 2020)

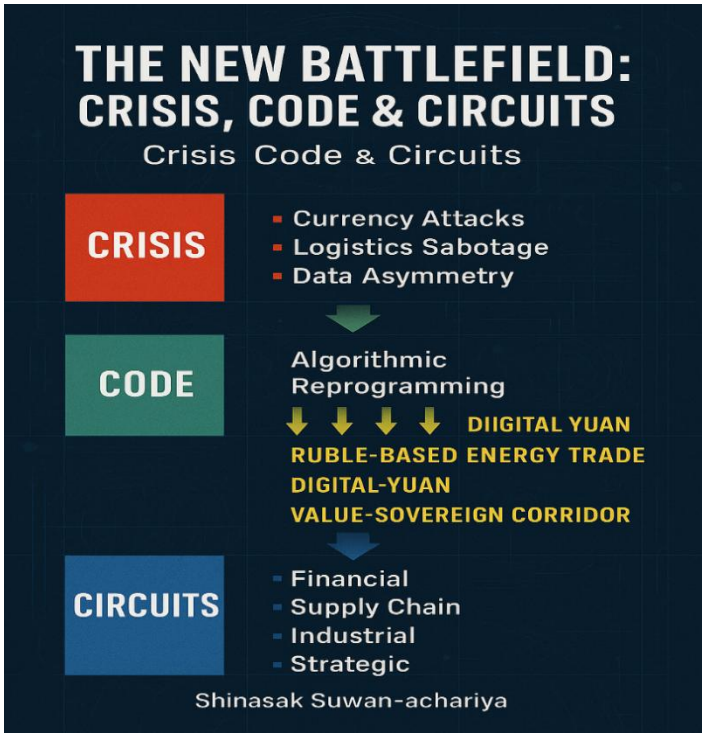

Figure 8. *Crisis-Code-Circuit Model of Strategic Sovereignty*

Note. From *Algorithm of sovereign economy* [Unpublished manuscript], by S. Suwan-achariya (2025).

This diagram illustrates the emerging battlefield in economic warfare—transitioning from direct crises (e.g., currency attacks, logistics sabotage) to algorithmic reprogramming and the establishment of sovereign circuits across finance, supply chains, and strategic industries.

6. Conclusion: The End of the Dollar as a Universal Code

This analysis reflects what Arrighi (1994) foresaw as the terminal phase of U.S. financial hegemony. Schmitt (2005) emphasized that the dollar's global function as an accounting unit had already become increasingly detached from real productive circuits. Once operating as more than a currency, the dollar historically served as a universal algorithm of value, stability, and access. Yet its progressive weaponization—through sanctions, exclusion mechanisms, and asymmetrical rule-setting—has transformed it from a neutral measure of value into a code of command. That command, however, is now being openly resisted.

Designing Sovereignty Beyond Defensive Autonomy

In the contemporary environment, strategic states no longer pursue sovereignty as a defensive shield but as an active process of design. This transformation entails, as Khazin and Shcheglov (2018) and Milanovic (2019) suggest, a qualitative shift in economic governance: programming circuits instead of following globalized markets; accelerating developmental time rather than deferring it; embedding value into national strategies rather than into dollar-denominated indexes; and localizing control over infrastructures, data, and finance. Sovereignty, therefore, is no longer static but iteratively coded through economic, technological, and epistemic design.

Toward a Civilizational Economy

The emerging post-dollar order is not structured by the ascendance of a single alternative currency but by a plurality of financial logics and institutional designs. Russia experiments with energy-backed ruble circuits; China develops programmable digital infrastructures and the digital yuan; India aligns rupee corridors with production-based ecosystems; and Iran engineers barter and crypto-clearing mechanisms under sanctions pressure (Hudson, 2021; Tooze, 2022; Subacchi, 2020). The diversification of circuits also resonates with Global South debates on the erosion of U.S. hegemony. Acharya (2014) argues that the "American world order" is giving way to regional and civilizational logics, while Gallagher (2016) demonstrates how China's integration with Latin America reframed the limits of the Washington Consensus. These initiatives collectively constitute not a bloc, but a multipolar code system characterized by overlapping sovereignties and differentiated value logics. As Arrighi (1994) anticipated, the systemic cycle of accumulation enters a phase where no single hegemon dominates; instead, plural circuits redefine globalization itself.

Policy Implications

This analysis generates several implications for policymakers, particularly in states of the Global South navigating external constraints. First, central banks may consider developing programmable sovereign currencies linked to national strategies rather than global liquidity demands (Brunnermeier et al., 2021). Second, industrial policies can anchor value creation within sovereign reinvestment circuits rather than external benchmarks. Third, education and research should prioritize epistemic sovereignty in domains of finance, data governance, and artificial intelligence. Finally, diplomacy may shift emphasis from conventional trade treaties toward interoperability agreements across financial protocols and settlement mechanisms. These shifts align with the pursuit of resilience and autonomy under conditions of financial fragmentation.

Final Proposition

The post-dollar economy should not be conceptualized as anti-global. Rather, it is *code-global but value-sovereign*: a system that redefines globalization as a plurality of executable algorithms reflecting civilizational priorities instead of corporate or dollar-based hegemony. Strategic states of the twenty-first century are not those that merely follow rules but those capable of writing their own executable economic logic (Arrighi, 1994; Schmitt, 2005).

Disclosure statement

The author declares that there are no known competing financial interests, personal relationships, or professional affiliations that could have appeared to influence the work reported in this manuscript. All interpretations, arguments, and conclusions are the sole responsibility of the author.

AI Disclosure

The author affirms that this manuscript is entirely the result of the author's own academic work. ChatGPT (OpenAI, GPT-5, August 2025 version) was used solely for minor language editing, grammar correction, and formatting under the author's direct supervision. No research content, data analysis, interpretation, or conclusions were generated by AI. All scholarly ideas, arguments, and findings are the author's own and have been verified for accuracy before submission.

Acknowledgement

The Foundation for Thailand 21st Century Institute supported this research (No.01/2567).

References

Acharya, A. (2014). *The end of American world order*. Polity Press.

Arrighi, G. (1994). *The long twentieth century: Money, power and the origins of our times*. Verso.

Auer, R., & Böhme, R. (2021). *Central bank digital currency: The quest for minimally invasive technology*. BIS Working Papers No. 948. Basel: BIS.

Bank for International Settlements. (2020). *Cross-border payment systems and sovereignty*. https://www.bis.org/

Bank for International Settlements. (2021). *CBDCs: An opportunity for the monetary system*. https://www.bis.org/

Bank of England. (2021). *Central bank digital currency: Opportunities, challenges and design*. London: Bank of England.

Bratton, B. (2016). *The stack: On software and sovereignty*. MIT Press.

Bratton, B. (2021). *The revenge of the real: Politics for a post-pandemic world*. Verso.

Brunnermeier, M. K., James, H., & Landau, J. P. (2021). *The digitalization of money*. Princeton University Press.

Cox, R. W. (1981). Social forces, states and world orders: Beyond International Relations theory. *Millennium, 10*(2), 126–155.

Drezner, D. W. (2015). Targeted sanctions in a world of global finance. *International Interactions, 41*(4), 755–764.

Dugin, A. (2012). *The fourth political theory*. Arktos Media.

Eichengreen, B. (2011). *Exorbitant privilege: The rise and fall of the dollar*. Oxford University Press.

Eurasian Development Bank. (2024). *Macroeconomic outlook 2024–2025*. EDB.

Foucault, M. (2008*). The birth of biopolitics*. Palgrave Macmillan.

Gallagher, K. P. (2016). *The China triangle: Latin America's China boom and the fate of the Washington Consensus*. Oxford University Press.

Hudson, M. (2003). *Super imperialism: The origin and fundamentals of U.S. world dominance*. Pluto Press.

Hudson, M. (2021). *The destiny of civilization: Finance capitalism, industrial capitalism or socialism*.

ISLET.

International Monetary Fund. (2022). *Digital money and sovereign risk*. (IMF Working Paper). International Monetary Fund.

Jessop, B. (2016). *The state: Past, present, future*. Polity.

Khazin, M., & Shcheglov, S. (2018*). Lestnitsa v nebo. Dialogi o vlasti, kar'yere i mirovoy elite* [Stairway to heaven: Dialogues about power, crisis, and the future of humanity]. Eksmo. (In Russian)

Khazin, M. ,& Kobyakov, A. (2020). *Zakat imperii dollara i konets Paks Amerikana*[The Decline of the Dollar Empire and the End of Pax Americana]. Eksmo (In Russian).

Milanovic, B. (2019). *Capitalism, alone: The future of the system that rules the world*. Harvard University Press.

Morozov, E. (2013). *To save everything, click here: The folly of technological solutionism*. Public Affairs.

Krugman, P. (2022, April 15). The twilight of dollar dominance. *The New York Times*. https://www.nytimes.com/2022/04/15/opinion/dollar-dominance.html

Roubini, N. (2022). *MegaThreats: Ten Dangerous Trends That Imperil Our Future*. Little, Brown and Company.

Schmitt, C. (2005). *The nomos of the earth in the international law of the jus publicum Europaeum* (G. L. Ulmen, Trans.). Telos Press.(Original work published 1950).

Srnicek, N. (2017). *Platform capitalism*. Polity Press.

Subacchi, P. (2020). *The currency of power: The IMF and monetary cooperation since Bretton Woods*. Oxford University Press.

Suwan-achariya, S. (2025). *Algorithm of sovereign economy* [Unpublished manuscript]. Author.

SWIFT Institute. (2020). *Impact of artificial intelligence on financial messaging and compliance*. (SWIFT Institute Working Paper No. 2020-002).SWIFT Institute.

Tooze, A. (2022). *Shutdown: How COVID shook the world's economy*. Penguin.

Tooze, A. (2023). *The sanctions weapon: How Western finance changed global order*. Columbia University Press.

Zuboff, S. (2019). *The age of surveillance capitalism*. Public Affairs.