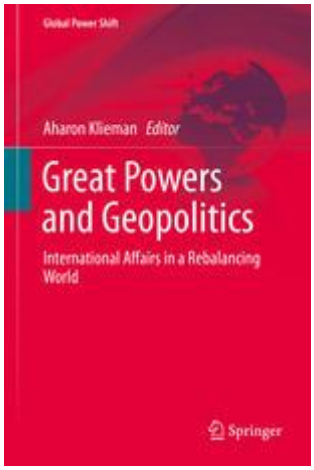

Yoel Guzansky, "Strategic Hedging by Non-Great Powers" in Aharon Klieman (editor) : Great Powers and Geopolitics: International Affairs in a Rebalancing World, (Springer, 2015), pp. 231-252.

Abstract

Since taking clear sides in a great power contest risks making their security situation worse, smaller and more vulnerable states may very well adopt behavior which simultaneously includes elements of *both* balancing and bandwagoning. Because alliance commitments are uncertain and intentions can change, there is a great deal of value in maintaining maximum freedom of action through strategic hedging, in order to increase benefits at times from allies or rivals but at other times simply in order to survive.

http://link.springer.com/chapter/10.1007/978-3-319-16289-8_11