

Helsinki Manual: A Primer on Corporate Geoeconomics

Geoeconomics is no longer the exclusive domain of state rivalry; it is the new terrain of capitalist power. The "New Helsinki School" framework approaches geoeconomic transformation from the perspective of capitalists—not only as economic actors, but as investors, managers, and political stakeholders whose fortunes are shaped by the resurgence of state economic security interests and the assertive statecraft that accompanies them.

The analytical structure unfolds across three arcs:

- **Survive**, where capitalists confront the threat landscape created by economic security doctrines and sovereign interventions;
- **Thrive**, where those same interventions are treated as opportunities for business model adaptation and strategic repositioning; and
- **Drive**, where capitalists begin to assert power, shape rule-making, and test the boundaries between influence and sovereignty.

Each arc is grounded in a shared analytic frame—five interrelated domains of policy and economic activity: **trade, investment, banking and finance, sanctions and AML, and industrial policy**. This shared structure enables a cumulative inquiry into how capitalists experience, respond to, and ultimately co-author the geoeconomic order.

I. SURVIVE

Economic Security and Statecraft as Geoeconomic Business Risk

Premise: Geoeconomic transformation begins with a reversal: capitalists are no longer protected by states but exposed to them. Economic security doctrines reframe firms as vulnerabilities, transactions as risks, and supply chains as battlefields. The capitalist must now think like a threat analyst. And increasingly, some do. As firms begin to internalize the logic of economic security—not as compliance but as strategy—they edge toward a terrain where state doctrine is mirrored, amplified, and sometimes displaced.

Analytic Frame: The entry point is the state’s perceived security interests and the doctrines, tools, and interventions they activate. These interventions are not abstract—they are experienced through five concrete domains:

- **Trade:** export controls, retaliatory tariffs, forced localization
- **Investment (buy-side):** foreign investment screening (e.g., FIRRMA, EU FDI framework), national security vetoes
- **Banking and finance (sell-side):** de-risking in correspondent banking, capital flow restrictions, blacklists
- **Sanctions and AML:** secondary sanctions, entity list designations, compliance chilling effects
- **Industrial policy:** strategic subsidies, anti-subsidy measures, national champions and reshoring mandates

It is critical to distinguish between **sovereign interventions**—such as FDI screening or trade sanctions—and the increasingly potent role of **private enforcement architecture**. Embedded compliance, platform rule-setting, and contract-driven standards now constitute a parallel threat vector: not state-led, but state-aligned, and no less coercive. Firms must analyze where sovereignty ends and where private jurisdiction begins.

Key Tools and Levers: Firms must develop analytical and operational capabilities to engage with:

- **Jurisdictional vs. infrastructural risk**
- **Legal vs. reputational threat vectors**
- **Supply chain vulnerability mapping**
- **Threat simulation and scenario planning**

Traditional probability-based models underperform in this environment. Firms must shift to a logic of **plausibility-first estimation**.

Illustrative Examples:

- An AI-driven KYC integrator deploys a cross-border compliance engine that becomes a standard for regional onboarding. By embedding real-time identity scoring and risk tagging into API gateways, it effectively substitutes state verification layers with private trust logic.
- A sovereign investor uses its ownership of strategic infrastructure—such as ports, energy grids, or digital platforms—to negotiate preferential treatment through host-state investment contracts, gaining exemptions from foreign ownership caps or securing stabilization clauses that shield operations from adverse regulatory change.
- A cloud provider mandates dispute resolution under proprietary arbitration rules, replacing state courts with embedded governance mechanisms.
- A blockchain-based firm develops reputation scores that influence platform access across borders, functioning as a gatekeeping layer for capital and identity.
- A global logistics firm integrates customs, security, and compliance services into its digital stack, positioning itself as a de facto enforcement authority for trade standards across multiple jurisdictions.

Deliverable: A shared geoeconomic risk framework—not designed for policymakers, but for capitalist actors. It retools compliance, forecasting, and security functions to cope with systemic uncertainty and state intervention. The framework incorporates:

- Threat mapping across five domains
- Scenario trees based on plausibility gradients
- Jurisdictional risk matrices and compliance stress-testing
- Intelligence coordination between legal, finance, and operations units

II. THRIVE

Strategic Opportunity in the Shadow of Statecraft

Premise: The threats that emerge from economic security policy are not only constraints—they are signals of opportunity. Just as state interventions reconfigure the playing field, they also create space for strategic repositioning, new forms of public-private alignment, and first-mover advantage.

Analytic Frame: Geoeconomic strategy in the THRIVE arc moves from risk aversion to **opportunity orchestration**. The same five domains that structure threat now signal pathways for competitive advantage:

- Trade: realignment of sourcing, logistics, and tariff engineering
- Investment: preferential access to strategic assets under friendshoring regimes
- Banking and finance: unlocking green finance or de-risked lending through alignment with security narratives
- Sanctions and AML: compliance arbitrage, access to derisked competitors' client bases
- Industrial policy: eligibility for subsidies, consortia, and protected market segments

Key Tools and Levers: Capitalists seeking to thrive under geoeconomic pressure must develop capabilities in:

- **Regulatory interpretation as strategy**
- **Mission-driven capex allocation**
- **Reputation engineering via ESG-security alignment**
- **Constructive engagement with public procurement incentives**

Illustrative Examples:

- A logistics firm reconfigures its value chain to qualify for Indo-Pacific Economic Framework benefits.
- A tech manufacturer enters a secure data corridor to access protected government contracts.
- A private fund builds a jurisdictionally diversified investment vehicle targeting climate-transition industrial policy beneficiaries.
- A compliance advisory firm monetizes AML burden-sharing through regional partnerships.
- A cross-border fintech firm restructures its payment architecture to qualify as a “clean corridor” (i.e., a trusted transaction network recognized by AML authorities) under enhanced AML regimes, allowing it to serve de-risked clients abandoned by larger institutions and to become a regional compliance partner of record.
- *A biometric tech firm pivoted sharply to serve state surveillance contracts, securing procurement wins but triggering reputational collapse in commercial markets. A state-centric positioning enhanced immediate margin but closed future flexibility.*
- *A regional logistics firm over-aligned with domestic industrial policy and lost bidding access in foreign markets due to perceived political entanglement.*

Deliverable: A firm-specific or investor-specific business model or investment strategy that is geoeconomically sound—leveraging realignments in statecraft as opportunities for differentiation, entrenchment, and resilience. This includes:

- Playbooks for public-private alignment
- Scenario matrices linking policy shifts to strategic options
- Resilient structures for multijurisdictional growth
- Integration of compliance as a market entry lever

III. DRIVE

Agency, Autonomy, and Sovereignty in Geoeconomic Contestation

Premise: Capitalists—whether as managers, investors, or platform owners—do not merely adapt to the policy landscape; they increasingly **reconstruct the landscape itself**. In the DRIVE arc, geoeconomic strategy shifts from survival and adaptation to **system authorship**. This means contesting the terrain not only of law and policy, but of architecture, classification, and legitimacy. It is where **agency** matures into **autonomy**, and autonomy into **sovereignty**—defined not by status, but by **positional control**.

Analytic Frame: Drive is best understood as the strategic economics of rent seeking—where the primary variable is not productivity, but **positional power**. This includes designing frictions (cost, risk, or time), enforcing standards through control points, and increasing the switching costs for others. Profit follows power, and power is secured through **nodality**—centrality in value chains, capital networks, and institutional pathways.

The DRIVE arc unfolds across a layered model of power-building. It includes:

- **Systemic leverage** – influence through control of technological, legal, and infrastructural nodes
- **Georegulation** – institutional authorship through jurisdictional design, compliance asymmetry, and platform governance
- **Sovereignty by function** – shifting from territorial status to functional rule-making authority

Each of the five domains becomes a frontier for authorship:

- Trade: design of proprietary trading frameworks, technical standards
- Investment: meta-jurisdictional capital flows, platform-based ownership control
- Banking and finance: private digital currencies, embedded compliance logic
- Sanctions and AML: legal territorialization, de-risking as strategic exclusion
- Industrial policy: rules-as-code infrastructures, shadow public-private sovereign functions

Key Tools and Levers: Actors aiming to drive the geoeconomic order must understand and deploy:

- **Infrastructure as strategic positioning**
- **Code, contracts, and classifications as regulatory instruments**
- **Narrative architecture as legitimacy infrastructure**
- **Legal engineering across jurisdictional systems**

Illustrative Examples:

- A payments platform embeds anti-fraud and KYC requirements that become regional standards.
- A sovereign investor uses its ownership of strategic infrastructure—such as ports, energy grids, or digital platforms—to negotiate preferential treatment through host-state investment contracts, gaining exemptions from foreign ownership caps or securing stabilization clauses that shield operations from adverse regulatory change.
- A sovereign-scale cloud consortium enforces arbitration and data jurisdiction rules that mirror treaty regimes—such as investor-state dispute settlement, data localization, and stabilization clauses—effectively replicating public authority under private infrastructure.
- A blockchain-based firm develops reputation scores that influence platform access across borders. These scores are

enforced algorithmically, with dispute resolution governed by proprietary protocols.

- A global asset manager uses its voting power across multiple jurisdictions to shape corporate governance standards, ensuring alignment with its own portfolio strategy while locking in long-term relevance to regulators and investees.

Deliverable: A strategic approach to **gloeconomic sovereignty and georegulation**, grounded in a precise self-mapping of one's position within layered systems of power. Participants will leave equipped to act as:

- **Designers of access regimes**
- **Strategists of infrastructural leverage**
- **Architects of institutional legitimacy**
- **Moat-builders in a realist economy**—positioning themselves to profit not merely from what they produce, but from the power they command in the networks others rely on.

They will understand how to move from **market player to system author**, using the levers of the new private order—**architecture, jurisdiction, and narrative**—to shape not only outcomes, but the **rules of the game**. But authorship is not the end of strategy. Where law recedes, system authorship without accountability drifts into domination. DRIVE teaches how to build strategic position. Dark Economics shows what happens when that position becomes unchallengeable.