Exit from International Organizations: Costly Negotiation for Institutional Change

Exit from International Organizations: Costly Negotiation for Institutional Change. By Inken von Borzyskowski and Felicity Vabulas. New York: Cambridge University Press, 2025. 412p.

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States exiting international organizations (IOs) have become a conspicuous feature of contemporary international politics. From high-profile withdrawals and suspensions to repeated threats of departure, states appear to increasingly signal dissatisfaction with international institutions not by voicing demands for reform from within, but by stepping away from them. Yet despite the growing visibility of exits, the study of international organizations has largely focused on institutional creation, design, delegation, and reform, devoting comparatively little attention to how and why states disengage. *Exit from International Organizations* steps boldly into this gap and fills it in spades! Examining the universe of exit cases over 100 years, Inken von Borzyskowski and Felicity Vabulas reveal that exit is not a terminal act or simple institutional failure. It is a strategic and political process shaped by domestic incentives, international constraints, and organizational rules. And while there are high-profile cases of exit in the present, von Borzyskowski and Vabulas show that exit has been a "relatively consistent" (p. 8) strategy for institutional change for more than a century.

At the core of the book is a conceptual reorientation. Rather than treating exit as a binary outcome (states are either members or not), the authors conceptualize exit as a process encompassing formal withdrawal and suspensions, which includes negotiations before and after such events, notably partial disengagement and threats of departure. This broader understanding allows von Borzyskowski and Vabulas to bridge literatures on compliance, voice, and institutional design, while foregrounding the strategic calculations that precede and surround exit decisions. Exit, then, is not simply the abandonment of cooperation but a tool that governments use to signal resolve, mobilize domestic audiences, and extract concessions.

The book highlights three central factors shaping exit behavior. First, domestic political incentives such as electoral pressures, executive–legislative dynamics, and nationalist appeals condition leaders' willingness to pursue or threaten exit. Second, international reputational considerations and audience costs constrain exit choices, as withdrawal may carry diplomatic or economic consequences. Third, organizational rules and institutional design shape exit costs and timelines, making exit more or less attractive depending on how international organizations are structured. Together, these factors explain variations in both the likelihood and form of exit across states and organizations. Importantly, the authors shift the analytical question away from whether states exit international organizations toward when, how, and under what political conditions they do so.

Empirically, *Exit from International Organizations* is a stupendous achievement. It is a prime example of the new generation of deeply grounded IO research that moves beyond studying the present or portraying international institutions as either sticky or increasingly fragile, to documenting varied patterns of cooperation over longer periods of time. It employs an ambitious mixed-methods research design that examines all cases of exit over a full century of international cooperation, which includes coverage of 198 states and 534 IOs, and that culminates in a 25-page appendix that features a summary of all exit cases since the first known case in 1914. The authors combine original cross-national datasets on exit behavior with quantitative analysis and detailed qualitative case studies. This approach enables them to demonstrate broad patterns while also tracing the political logic of exit in specific institutional and domestic contexts. Among other things, they find that only 2% of all county-years between 1914 and 1922 entailed a withdrawal, and that about half of all 387 known cases of withdrawal ended in a return. Meanwhile, we learn that about 80% of all known 101 cases of suspensions do as well, and that about 70% of them were the result of political backsliding.

One of the book's notable strengths is its systematic coverage across issue areas and organizational types, which helps dispel the notion that exit is confined to a small subset of contested or weak institutions. The empirical

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chapters show that exit behavior varies not only across states but also across organizations with different degrees of legalization, membership rules, and enforcement capacity. The qualitative case studies are particularly effective in illustrating how exit functions as a political strategy rather than a last resort. In these cases, exit threats often emerge as bargaining tools used to signal dissatisfaction, mobilize domestic constituencies, or pressure organizations to accommodate state preferences. In some instances, exit threats succeed in generating concessions or reforms; in others, they harden institutional resistance or trigger reputational costs that outweigh potential gains. These findings underscore the authors' central claim that exit is an ongoing political process of negotiation among states rather than acts of abrupt termination. To paraphrase Albert Hirschman, from whom the authors draw great inspiration, if states really intended to exit every time they express dissatisfaction, they would simply do it and not expend resources making their case.

The book makes several important contributions to existing debates in IO studies. First, it advances a more nuanced understanding of institutional resilience by showing that exit behavior does not necessarily signal institutional breakdown. On the contrary, exit can coexist with and at times even reinforce organizational stability by clarifying boundaries and prompting adaptation. Second, the analysis deepens our understanding of the domestic politics of international cooperation by demonstrating how leaders use international institutions as arenas for domestic signaling. Third, the book sheds light on the role of institutional design in structuring conflict and contestation, highlighting how rules governing withdrawal, suspension, and membership shape political strategies.

The book also raises some analytical questions. By grouping together formal withdrawal, partial disengagement, and exit threats under one conceptual umbrella, the framework may at times blur distinctions between exit and other forms of contestation, such as noncompliance or voice, temporary boycotts, or reduced staffing and budget contributions. While the authors are careful to justify this broader approach, readers may still question whether certain behaviors labeled as exit are better understood as variations of participation rather than disengagement. Future researchers may productively clarify these boundaries to help distinguish exit more sharply from adjacent phenomena.

A second path that future researchers may pursue is to broaden the scope of organized cooperation under analysis. The empirical analysis is wide-ranging, but the argument appears most clearly applicable to highly legalized organizations and liberal democratic contexts, where exit rules are explicit and domestic political incentives are easier to observe. Exit dynamics in less formal institutional settings and authoritarian regimes may follow different logics, in particular where informal influence substitutes for formal membership or domestic audience costs are weaker.

Exit from International Organizations is a pathbreaking contribution to the study of international cooperation. By placing exit squarely at the center of IO studies, von Borzyskowski and Vabulas compel scholars to rethink how forms of cooperation endure, adapt, and sometimes unravel. Their biggest achievement lies in demonstrating that exit is not a symptom of institutional failure, but a recurring feature of global governance in which states aim to renegotiate the nature of cooperation. While the book is bound to quickly become required reading for IO specialists, it will also be of great interest to scholars of international relations theory and foreign policy, as well as to policy analysts concerned with institutional fragility and resilience.

Mette Eilstrup-Sangiovanni
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Significant alarm has been sounded in recent years about state exits from international organizations (IOs). Some recent exits have been high-profile, for example, the United States' withdrawal from the World Health Organization (WHO) or Britain's farewell to the EU. Others have gone relatively unnoticed, such as Honduras' withdrawal from the International Centre for the Settlement of Investment Disputes. Asserting an increase in exits, a burgeoning literature on the "crisis of multilateralism" has identified alternative drivers of IO exit—from growing populism and nationalism to institutional overreach, regime complexity, and global power shifts. Others have questioned whether exit is really on the rise, suggesting that recent cases are an insignificant ripple on a long trajectory of states joining and leaving multilateral organizations.

Exit from International Organizations makes an incisive intervention into such debates by offering a "unified theory" of state withdrawals and suspensions from IOs and providing an abundance of statistical data and analysis. Examining *all* instances of exit from IO between 1914 and 2022 (488 in total), the book offers a much-warranted reality check on general patterns, drivers, and consequences of states taking leave from multilateral organizations.

What do we learn? A key finding of *Exit* is that, contrary to present anxieties, IO exits remain infrequent. Historically, the maximum frequency of exits per year is 14; not insignificant, but also not indicating a collapse of international cooperation. Crucially, the normalized rate of exit has not risen lately. Some readers will undoubtedly push back on this finding, pointing to a slate of recent IO exits that are not captured in the extensive dataset on which *Exit* builds, including the recent US departure from the WHO; the UN Human Rights Council; the UN Educational, Scientific and Cultural Organization (UNESCO); and the UN Relief and Works Agency for Palestine Refugees—all in 2025. Sceptics might also cite Argentina's departure from the WHO; Burkina Faso, Mali, Niger, and Hungary's exit from the ICC; and the three West African countries' simultaneous withdrawal from ECOWAS and the International Organization of La Francophonie (OIF) (also in 2025), along with a slate of suspensions from the African Union, ECOWAS, and OIF. Others may object that recent IO exits differ from the past in that they include powerful countries turning their backs on high-profile multilateral institutions, which have been integral to the so-called Liberal International Order since 1945.

Neither objection sticks when it comes to evaluating the core theoretical and empirical insights of *Exit*. As Vabulas and von Borzyskowski meticulously document, not only are IO exits a long-standing feature of global multilateralism, but we have seen "high-profile" exits before. Think only of Germany, Japan, and Italy's departure from the League of Nations, which was followed by a cascade of further withdrawals and suspensions. Indeed, when weighting IO exits by the leaving country's relative importance in terms of national capabilities, the authors find no increase in "significant" exits between 2000 and 2020 (given data limitations, the book does not provide such a measure beyond 2020).

A second important finding of *Exit* is that most exits are neither severely penalizing for the departing states nor particularly damaging to remaining IO participants. The reason is simple; whenever exit involves high costs, rational states do not entertain the idea. Dissatisfied states expecting high exit costs are deterred from exiting (opting instead to use "voice" to push for institutional change), whereas remaining participants foreseeing negative consequences from exit prefer to concede institutional change. What we observe instead are "low-cost exits" in which either states with limited bargaining power leave organizations in which they cannot effect desired change, or powerful states withdraw from IOs because they are, all things considered, better off outside. Even low-cost exits are often temporary, as states often continue bargaining over institutional change, paving the way for re-assession (in 45% of cases).

This brings us to the core theoretical and empirical claim of *Exit*: Goodbyes to IOs are generally not intended to *end* cooperation; rather, exit is a structural feature of an ongoing negotiation process through which dissatisfied states seek institutional change. We also learn, however, that bidding farewell is an imperfect tool for negotiating institutional change. Given institutional inertia, most IO withdrawals result only in shallow changes to organizational structures and policies. As for suspensions (which typically aim at pressuring states to reform domestic policies to abide by IO rules), the cost of being excluded is generally "priced in" by rule violators, meaning that suspensions mostly fail to deliver reform. This does not imply that IO exits have no effect on international cooperation; rather, the strongest effects may be the hardest to observe. Much like economic sanctions, exit is most effective when credibly threatened but not implemented (via deterrent effects on states for whom exit would indeed incur high costs). Indeed, as we learn from the extensive data, 91% of exit threats are never executed, presumably because adjustments are made by either side to preempt them. The exits we *do* observe tend, therefore, to be "outlier" cases in which withdrawal/expulsion is preferred to compromise.

Running 325 pages, *Exit* offers an abundance of fascinating case-based and statistical evidence on exit threats, processes, and consequences. The authors deal deftly with inferential problems and potential confounders, delivering clear and credible findings. The

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concluding chapter is cautiously optimistic in suggesting that IO exits can help to defend international norms and strengthen international order. That may be the case for some types and instances of exit. However, the finding that many IO exits have led to renegotiation of international commitments in the past does not per se imply this dynamic will continue to hold amid growing geopolitical tensions and conflict over resources and ideology. Indeed, one might argue that lessons from the past century offer somewhat cold comfort when assessing the future of multilateralism: The last period of hypernationalism, deglobalization, and democratic backsliding began in the 1920s and lasted until the end of World War I. Like today, economic protectionism skyrocketed, authoritarian populism spread in Europe and beyond, and both great powers and smaller states left the League of Nations and other IOs, which were mired in conflict. From the vantage point of the early 1930s, it would have felt like international cooperation was grinding to a halt—and indeed it was. While IO exits remained low at first, they began to climb rapidly from 1935 (as I show in Eilstrup-Sangiovanni, "Death of IOs. The organizational ecology of intergovernmental organizations 1815–2015." *Review of Intl. Orgs*. 15, 2020). A decade later, nearly a quarter of all existing IOs had terminated.

One of the strongest findings of *Exit* is that states are significantly more likely to exit IOs as their preferences diverge from the mean. This finding seems to bode ill for the (near) future. Indeed, while exits from formal IOs were not much above the norm before 2022, unilateral treaty withdrawals (another indicator of diverging preferences) increased sharply in the past decade. So while the extensive analysis in *Exit* offers some welcome reassurances regarding IO withdrawals not necessarily leading to a decline of international cooperation, there are still reasons to worry. Clearly, no book can capture every aspect of multilateral cooperation, and while *Exit* (by the author's own admission) does not provide a *full* picture of the current state of multilateralism, it offers an unusually rich and nuanced account of exit from formal IOs and sets out a promising agenda for further research.

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When Professors von Borzyskowski and Vabulas began exploring IO exit a few years ago, I found the question fascinating, but wondered how far one could go analytically with such an exceptional event. Brexit had left many scholars of international cooperation stunned but convinced it was an anomaly. I was both right and wrong: right that the phenomenon of IO departure is interesting and important, but clearly wrong to think its rarity might make it too challenging to study. *Exit from IOs* makes clear that we have a great deal to learn, with important implications for current debates among scholars and policymakers across several literatures.

The book's central claim is that exit is best understood as one of many steps in a strategic process through which states express dissatisfaction with the status quo and seek to shape institutional outcomes. Rather than reflecting a genuine intent to withdraw, threats of exit are attempts to achieve institutional change. This is intuitive but important for two reasons.

First, much of the literature has missed this point. Some scholars simply do not conceive of (threats of) withdrawal as part of a strategy. Others, while accepting that states often prefer a better deal to leaving, have not followed this logic to its conclusion. Second, exit represents the culmination of a process. (Actually, it may not even be the end. Half of withdrawals are later reversed.) To understand it, we need to acknowledge its strategic nature and consider the steps states take before formal departure. These include actions within the system—such as votes, flexibility mechanisms, and informal practices—to secure their objectives, as well as the strategic use of exit threats. These points are compelling.

Von Borzyskowski and Vabulas frame their analysis using Hirschman's (1978) concepts of exit, voice, and loyalty. I find this both useful and limiting. On the one hand, the concepts are clearly relevant. On the other hand, their use exposes the book to some of the very questions and challenges that Hirschman faced. When and why do states choose one over the other? Do the options interact, and if so, how? Perhaps most importantly, what about the fourth pillar—neglect (see Carly Rusbult, Isabella Zembrodt, and Lawana Gunn, "Exit, voice, loyalty, and neglect: Responses to dissatisfaction in romantic involvements," *Journal of Personality and Social Psychology*, 43(6), 1982). Its relevance seems hard to ignore in this context, particularly given claims that IOs themselves sometimes take on "zombie" status (see Julia Gray, "Life, Death, or Zombie? The Vitality of International Organizations," *International Studies Quarterly*, 62(1), 2018).

The authors also consider suspension. On the face of it, the two are an odd fit for the same book. Withdrawal is (supposedly) permanent and reflects a member's decision to leave. Suspension is intended to be temporary and reflects the organization's decision to expel. Withdrawal and suspension hang together more comfortably if we conceive of both as part of strategic processes. This is an important and elegant point and could be clarified further in subsequent work.

Exit from the IOs' data contributions is immense. I do not simply mean this in an "I'm excited to use these data" sense (although I genuinely am excited to use the data). Rather, my point is that von Borzyskowski and Vabulas's data and careful analysis bring important evidence to bear on debates that have been hamstrung by a lack of evidence, and I point out a few of the most consequential below.

First, states frequently threaten to withdraw from IOs, and 90% of the time these threats do not turn into departures. This is important because, as the authors note, conflating threats with actual withdrawals can result in a misleading impression of how often IO ties are actually broken.

Second, withdrawal is rare, but not unheard of. This is not especially surprising, but two subsidiary points are more noteworthy. First, withdrawal has been a feature of international politics for at least a century, and rates have not increased in recent years. This challenges some popular and scholarly narratives, but it does not necessarily mean we can breathe a sigh of relief for the liberal international order. A US withdrawal from NATO would clearly be far more consequential than 20 small states leaving the ILO. But this finding does put to rest the argument that the entire system is crumbling as we speak. Second, almost all withdrawals are later reversed. This lends further evidence to the authors' claim that, for most states, withdrawal is not the end goal.

Third, nationalism and populism appear to have little explanatory power in predicting withdrawal. Instead, preference divergence and declining state power emerge as the most consistent predictors of exit. This is a powerful finding, but it warrants caution: because only a small number of states actually withdraw, the analysis necessarily draws on a highly selective subset of cases. Such selection can distort the apparent strength of predictors and limit the validity of causal inference. There is no easy solution to this problem, but it remains important to acknowledge its implications.

Fourth, there is some evidence that withdrawal is costly. States that withdraw lose subsequent cooperation partners (though not in all regions), and investors perceive them as riskier. However, the evidence of material costs is very limited, potentially because so many states that would pay hefty costs instead opt for voice or loyalty (or neglect).

Exit from IOs offers a compelling account that supports the authors' central claim: withdrawal is a strategic process

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rather than a simple expression of discontent. The evidence is persuasive. What remains a bit puzzling is how to conceptualize the subset of cases that do culminate in withdrawal—the rare moments when dissatisfaction and strategic bargaining fail to keep states inside the institution. These dynamics raise an important question: are instances of withdrawal best understood as purposeful decisions, bargaining failures, or outcomes that lie "in the error term" (Erik Gartzke, *International Organization* 53(3), 1999).

Exit from IOs makes a significant and enduring contribution to the study of international organizations and treaty participation. It also speaks directly to two ongoing debates in scholarly and policy circles. The first concerns the possible populist backlash against international organizations, of which Brexit is often viewed as a leading example. Like others, *Exit from IOs* raises doubts about the narrative that populism leads straightforwardly to withdrawal (Agnese Pacciardi, Killian Spandler, Frederik Söderbaum, "Beyond Exit: How Populist Governments Disengage from International Institutions," *International Affairs* 100(5), 2024), and its empirical findings reinforce those doubts. The second concerns claims that the international system has entered an era of legal and organizational disintegration (Francesco Montaro, Frederica Violi, "The Remains of the Day: The International Economic Order in the Era of Disintegration," *Journal of International Economic Law* 23(2), 2020). While the evidence calls for caution, *Exit from IOs* provides grounds for a more measured assessment: while rhetoric criticizing international institutions has intensified, withdrawal remains an uncommon event.

Clint Peinhardt

Kayleigh Tompkins
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Scholars of international organizations (IOs) have disproportionately focused on nationalist backlash to explain why states withdraw from IOs. In their new book, *Exit from International Organizations: Costly Negotiations for Institutional Change*, von Borzyskowski and Vabulas offer a fresh challenge to such narratives. Drawing on 488 examples of IO exit from 1913 to 2022, the authors argue that exits are neither novel nor driven by a recent resurgence of nationalist sentiment. Instead, states and institutions use exit as a costly, high-risk bargaining strategy to negotiate institutional reform or influence a violating state's domestic policy.

The authors ambitiously apply this unified theory to both voluntary withdrawals and suspensions, although their findings suggest distinct causal logics for each. Declining state power and divergence in preferences between the exiting state and the other IO members influence voluntary exits, whereas political backsliding and alliances with regional powers influence suspension decisions. While their choice to examine both exits and suspensions makes sense, the theoretical mechanisms they employ flip the story for each. For withdrawal, they model collective action stories of domestic politics, whereas for suspension, the collective action lies among other IO members.

Applying Hirschman's (1970) *Exit, Voice and Loyalty* framework, the authors theorize that states first voice their dissatisfaction within the IO's established processes and use available flexibility mechanisms. Given the difficulty of negotiating change in large, bureaucratic IOs, states may threaten exit to negotiate institutional change. Actual exit, however, is "usually" off the equilibrium path, which introduces an element of arbitrariness into their theoretical approach that treats the most critical event, withdrawal, as bargaining failure. Strikingly, the authors find that half of withdrawing states eventually rejoin (rising to 80% for suspended states), and only 9% of exit threats result in formal IO withdrawal. While the authors have identified *what* exit is (bargaining gone wrong), the field still requires modeling the intra-IO bargaining process directly to identify *when* these bargaining breakdowns regularly emerge.

The authors also focus on the reputational impacts of IO exit, for which they use three common building blocks of IO theory: signaling, credible commitments, and stigmatization. IO exit may involve direct costs through lost material benefits, but it also unravels the signaling benefits that states accrue by joining IOs, creating an additional reputational penalty. While the benefits of withdrawal remain relatively constant (namely, institutional reform), reputational costs may vary by IO. Much room remains to investigate the benefits of withdrawal for domestic politics beyond populism and whether reputation losses differ across IOs and states.

The book's biggest contribution updates the authors' earlier IO exit dataset to cover 387 voluntary exits and 101 suspensions from 524 IOs, enabling them to conduct a comprehensive quantitative analysis of IO exits—a significant improvement from the field's predominantly case study-based foundations. However, missing data for key explanatory variables, preference divergence, and nationalism truncate the analysis to the relatively stable post-1945 rules-based order. Some limitations also exist due to the authors' reliance on preexisting indicators to operationalize key concepts. For example, "state power" relies on the Correlates of War's Composite Index of National Capability (CINC), which has been critiqued by Beckley ("The Power of Nations: Measuring What Matters," *International Security*, 43(2), 2018) for overestimating the capabilities of highly populated developing countries, and by Gleditsch and Ward ("A Revised List of Independent States since the Congress of Vienna," *International Interactions*, 25(4), 1999) and others for its sensitivity to the composition of the international system. Similarly, the authors UN General Assembly voting data as a proxy for "preference divergence." While this provides a reliable indicator of a state's broad foreign policy leanings, it may fail to capture specific divergence within specialized, topic-specific organizations outside of the UN system.

Given these limits, the quantitative results are informative, but somewhat eclipsed by the book's original qualitative research, which unearths factors that the models do not fully capture. For example, the analysis of Japan's withdrawal from the International Whaling Commission suggests that exits by leading states can have a "contagion" effect—prior US withdrawals from other IOs likely emboldened Japan and reduced international backlash. Contagion is in keeping with their descriptive statistics, which show that withdrawals cluster around geopolitical shocks. While contagion was a central measure in the authors' 2019 work, it is surprisingly sidelined in their 2025 analysis. Omitting contagion risks obscures the impact of lead-state behavior and calls for future research to explore how withdrawals in one venue shift expectations and strategies in others.

The book opens exciting avenues for further inquiry. First, as Carnegie notes (Alison Carnegie, "Review of Exit from International Organizations," *The Review of International Organizations*, 2025), research is needed on how IOs respond to withdrawal and what happens after states return. Second, conceptualizing exit as the final bargaining stage raises promising opportunities to test their model across a spectrum of disengagement, including

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withholding funds and withdrawing delegations. Finally, extending their work to informal intergovernmental organizations would clarify whether the bargaining logic holds when institutional barriers to exit are lower.

Von Borzyskowski and Vabulas deserve credit for producing the most systematic analysis of IO exit to date. Their novel dataset provides the empirical foundation required to move the field beyond anecdotal case studies toward a more comprehensive understanding of IO exit. Their analysis is persuasive, demonstrating that even with the inevitable limitations in data availability, scholars have much to gain by considering exits systematically with data. By decoupling IO exit from the narrative of resurging nationalism, the authors seek to remind us that exits are a recurring and strategic feature of international cooperation, not necessarily a signal of its decline. While their story is plausible for the post-war international liberal order, recent geopolitical shifts offer a sober reminder that future developments may still upturn our understanding of IO exit. Ultimately, *Exit from International Organizations* is of significant value to scholars of IOs and global studies more broadly, providing an important framework for understanding how states navigate, and occasionally abandon, international commitments in an increasingly volatile world.

Michael Zürn
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Exit from International Organizations is a timely and tremendously important book. It offers a comprehensive theoretical account of withdrawals and suspensions from International Organizations (IOs) and features an extraordinarily rich and sophisticated empirical analysis based on both quantitative and qualitative data. The authors rigorously derive hypotheses from their theoretical framework and subject them to careful empirical testing. This book will surely remain the definitive reference on IO exit for many years to come.

The book establishes three central insights. First, withdrawals and suspensions from IOs are shown to be part of ordinary political bargaining, broadly consistent with rational institutionalist expectations. Second, the authors convincingly demonstrate that exit from IOs is costly. Third, the book challenges alternative explanations that portray IO exits primarily as manifestations of a broader rejection of multilateralism and intrusive global governance.

It would be easy to use the limited space of this review exclusively for praise. Instead, I will engage more closely with these three claims. All of them are valid and persuasively supported; two of them, however, warrant caution against overgeneralization. In particular, I maintain that the analysis cannot rule out the possibility that a qualitatively new development is currently unfolding—of which some IO exits are a part—and that cannot be fully understood as politics as usual. Such a fundamental change may generate exits that are not reducible to routine bargaining but instead reflect a broader rejection of the post-1990s international order. In this sense, the "exit as business as usual" argument may be somewhat overstated.

Arguably, the book's most significant contribution is somewhat hidden behind the overarching claim that exit is business as usual: the demonstration that exit from IOs is costly. Withdrawals are associated with worsened political risk scores, declining investor confidence, a lower probability of being elected to the UN Security Council, and a reduced likelihood that remaining members conclude treaties with the withdrawing state in the near term. Empirically establishing these effects is a major achievement, and it confirms assumptions long held by theorists of international institutions.

Von Borzyskowski and Vabulas also demonstrate that material effects, measured in terms of trade with IO members and foreign direct investment (FDI) as a share of GDP, are considerably weaker. This qualification is important, and it underscores the sophistication of their empirical strategy. Still—this is a minor point—the juxtaposition of reputational and material effects may be somewhat misleading. A decline in investor confidence has material consequences, even if these do not always immediately appear in aggregate FDI figures. In the case of Brexit, for instance, both GDP and FDI declined, suggesting that reputational and material effects are more closely intertwined than the distinction might imply.

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For von Borzyskowski and Vabulas, IO exit constitutes a routine instrument for negotiating institutional and policy change among rational actors. The authors test this claim by deriving hypotheses from a bargaining model in which threats of exit are employed when actors are dissatisfied with negotiation outcomes, and actual exit occurs if renegotiation fails. These additional costs associated with exit help explain why withdrawals remain comparatively rare.

Empirically, the authors demonstrate that threats to withdraw are observed about 10 times more often than actual withdrawals, which they interpret as evidence that exit threats function as routine bargaining tools. By contrast, actual withdrawal reflects a process of "self-selection." From the perspective of rational design and negotiation theory, however, one might ask why self-selection should not also operate at the level of threats, given that unfulfilled threats can be reputationally costly as well.

More fundamentally, to claim that exits reflect "regular struggles over differing preferences" requires a clearer specification of what kind of conflicts are at stake, in order to go beyond the obvious claim that conflicts about IOs underlie IO exit. It implicitly relies on distinctions well-established in the literature: between interest conflicts and value conflicts as described by Vilhelm Aubert in the 1960s, between games and fights (including debates), between Stephen Krasner's distributional conflicts on the Pareto frontier and the effort to get to the Pareto-optimum, or between John Ruggie's distinction between interests and social purpose.

Von Borzyskowski and Vabulas operationalize the bargaining logic by measuring voting distance in the General Assembly (GA) between the withdrawing state and the other member states of a given IO. It is precisely this operationalization that raises concerns of conceptual stretching. Differences in policies and institutional design are indeed reflected in GA voting—but so too is a more fundamental rejection of an IO's social purpose. As a result, the measure conflates cases in which states seek movement along the Pareto frontier with cases in which they aim to redefine—or abandon altogether—the purpose of the institution. The withdrawals of Germany and Italy from the League of Nations, or the wave of exits by Eastern European states in the 1950s, had little to do with distributional conflicts within existing frameworks.

The authors convincingly show that most IO exits are embedded in regular distributional politics. However, their data do not allow the inference that withdrawals and suspensions are never expressions of more fundamental conflicts over the purpose of IOs. The authors' tendency toward overgeneralization is particularly visible in their interpretation of Brexit as a case of regular distributive conflict. Undeniably, Cameron's attempt to renegotiate the UK's terms of EU membership fits the bargaining model, and the failure of this renegotiation contributed to the subsequent withdrawal. Yet this perspective captures only the surface dynamics. Cameron's strategy was itself reactive: it was driven by sustained domestic pressure from UKIP, Nigel Farage, and increasingly Eurosceptic factions within the Conservative Party. This pressure reflected not a dispute over the distributional consequences of EU membership, but a more fundamental rejection of the EU's political and social purpose. Brexit, therefore, cannot be adequately understood as a failed bargaining episode; rather, it exemplifies how foundational conflicts over institutional purpose can generate exit, with bargaining serving as a contingent and ultimately unsuccessful attempt to contain them.

Due to the overgeneralization implied by measuring preference divergence for policies and institutional features via GA voting distance, the claimed rebuttal of alternative explanations is less conclusive than suggested. These alternative accounts do not argue that nationalist, populist, or sovereigntist motives explain most instances of IO exit. Rather, they claim that certain exits—and particularly certain peaks in exit activity—can be linked to broader political transformations, notably the formation of the bipolar system in the late 1940s and 1950s and the growing contestation of the liberal international order following the global financial crisis.

Demonstrating that most exits occur for reasons other than these claims does not invalidate them. By analogy, showing that most killings in a country occur for private reasons does not refute the argument that a surge in killings during a particular period is driven by political upheaval. That said, *Exit from International Organizations* convincingly demonstrates that these peaks are smaller than alternative theories would predict, especially when the growing number of IOs is taken into account. Most importantly, the overall number of exits declined again after 2007. Yet the recent announcement by the Trump administration of its intention to withdraw from 66 IOs raises a crucial question about the relationship between informal neglect of IOs and formal withdrawal. What is the sequence linking contestation, neglect, threats, and exit?

Understanding these sequences—both for exits as expressions of routine interest politics and for exits as manifestations of foundational struggles over the purpose of the international order—constitutes the most important task for future research building on the achievements of von Borzyskowski and Vabulas. Their book provides the indispensable foundation for this next generation of work.