The Lord Speaker gave the first lecture in this series. With her characteristic grace and modesty she spelled out the achievements of women in this House since the Life Peerages Act of 1958, without giving more than a passing mention to her own remarkable record as the first ever Lord Speaker, and of course the first woman in that position.

Women have come a very long way. In my own lifetime the position of women in politics has been transformed, not only by the election of the first woman Prime Minister but much more broadly than that. Lord Home ,then Leader of the House, gently bemoaned the passage of the Bill, itself the model of what a Bill should be, just two elegant clauses with four subsections. Most of the troubles of the modern world, he observed, dated from the time women were given the vote. Prejudices are hard to root out. I remember when I managed to get a job at the Financial Times in that same decade, the then proprietor, Lord Drogheda, saying to me: “You may be no good but at least you’re cheap”, a reference to my salary being half that of my male colleagues, several of them contemporaries of mine at the same university.

Foreign policy and defence are areas to which women have come rather late, but we are there now. When I was young, the great development economist, Barbara Ward, was spoken of in tones of respect and awe as a very rare female expert. Since then, women in other European countries like Italy and Spain have been appointed foreign secretaries. In our own country, in 2006 Margaret Beckett was the first woman to be so appointed. Madeleine Albright and Condoleezza Rice have been US secretaries of state. In Canada Kim Campbell became Secretary of Defence as did Bronwyn Fisher in Australia and Michelle Alliot-Marie in France. It is no longer odd for a woman to speak on such issues.

I now turn to my main subject, bearing in mind the wise words of Sir Isaac Newton: “If I have seen further, it is by standing on the shoulders of giants”.

All change

The actors are changing, the scene is changing, the world is changing. The media are fascinated by the new faces, with their promise of unknown stories to uncover, and intrigued by the reconstructed faces of returning celebrities. Did Hillary Clinton really cry in New Hampshire, or did she squeeze out a useful and well-timed tear? Will the new Madame Sarkozy meet the expectations of French voters for an acceptable First Lady? How will the agreeable young Russian President, Mr Medvedev, share power with his formidable predecessor and Prime Minister,Vladimir Putin?

All this is the agreeable, gossipy small change of politics. But it is not what the play is about. The play is a tragi-comedy, and it addresses huge themes. It may be easiest, however, to look at the play through the eyes of the actors. One of the best of them, a peerless communicator and a source of excitement, even, at times, of inspiration, was our own former Prime Minister. The script however, is dark and difficult. There are limits to what even a gifted actor can do with it.

The main US actor, George W. Bush, is about to leave the stage. He will not leave his country unchanged. Whether or not General Petraeus ’“surge” works, in the sense of bringing some stability to Iraq after these last five hideous years, the people of the United States no longer see it as a successful intervention. They hope to bring their soldiers home soon. They hope too that enough time has been bought to allow the quarrelsome and divided Iraqi government to establish its own authority, though the internal arguments about re-integrating members of Saddam Hussein’s old Baathist

party are not encouraging. Nor are signs of fission along the old fault lines, the Kurdish north and the Shi'a south.

Either way, the objective has changed from transforming Iraq to containing the damage. As with Vietnam, some Americans will conclude that it is better not to get involved with the violent and ungrateful world. There are few bouquets for the world's policeman. The wider conclusion, however, is that unilateralism, Bush/Cheney style, has been a failure.

The US is much less loved and admired than it was in 2001,soon after the atrocities of 9/11.According to the Pew survey of international opinion in June 2007,favourable ratings are lower in 26 of the 33 countries for which trends are available, and have declined most notably in Western Europe and in Asia. His administration has little in its legacy to point to and where there have been achievements, like the closing down of North Korea's nuclear bomb-making capacity, it has owed as much to others, in this case China, as to the US.

Many years ago, in 1990,I witnessed Margaret Thatcher walk up to George Bush's father in Aspen, Colorado, on the day Saddam Hussein invaded Kuwait, to remind him of his duty. "Don't wobble, George", she is alleged to have said. Within days, a successful coalition had been put together under American leadership. Reluctantly the US came back later to rescue Europe from the messy outcome of the wars of Yugoslav succession, as one after the other the former provinces of Yugoslavia sought independence, culminating in the Anglo-American intervention in Kosovo, to this day still unfinished business.

It is significant that an European Union mission has been prepared to help build and police Kosovo in the event of her declaring independence. Europe is now the business of the Europeans. The US has learned

painfully the limits of unilateralism. I doubt if it will go that way again, though there is still a possibility of a military action against Iran. The next US government will try to rebuild alliances. It will look to regional organisations, NATO, SEATO, the African Union, to take responsibility for maintaining order in their own regions, and in the case of NATO, now deeply embroiled in Afghanistan, well beyond it. And it will, hopefully, be preoccupied less with Full Spectrum Dominance, the scary objective of the 2000 US strategic plan, Joint Vision 2020, than with fears of economic recession and declining international competitiveness.

The rise of Asia

Step on stage the new stars, China and India. Both have achieved remarkable rates of growth. Both have the confidence that flows from a historic memory of past greatness, of coming back into one's own. Both too have massive challenges to meet, poverty, illness, discontents that demand more growth to eradicate just when the rest of the world becomes apprehensive about the consequences of global warming. Both have so far moved towards market economies, but in a context of regulation and control. Both are not only recipients of large flows of investment from the outside world, they are becoming large investors themselves. India, for example, is now the second largest investor in the United Kingdom, the UK the third largest investor in India. Economic interdependence is the norm far beyond the historic wealthy nations. How far the old developed world will adjust to the buying up of long established companies, however, remains to be seen. There is a real danger of a protectionist backlash.

The institutions that ran the world

Change will not stop there. The old developed world, by which I mean that part of the world that was already industrialised by 1950,brilliantly devised a

system of political and economic institutions that had global coverage but was controlled by a small number of powerful nations, the victors of the Second World War. The deterioration of relations between these countries into the Cold War effectively removed the influence of the Soviet Union and of China for many years from the main international economic organisations, the World Bank, the International Monetary Fund and the General Agreement on Tariffs and Trade (later the World Trade Organisation).Global economics was dominated by the Washington Consensus, the operation of free markets within a system of law. Sometimes the free markets preceded the law, with disastrous consequences, as in post-Communist Russia. Only at the United Nations did the post war allies all remain actively involved, and the divisions between them often nullified whatever action its Secretariat might have in mind.

The new actors will not accept their exclusion for much longer. Both China and India are members of the WTO, but that is a consequence of their huge role in global trade. The cosy distribution of executive power between the US and Europe, the former effectively naming the chairman of the World Bank, the latter the chairman of the IMF, cannot last. Nor can the world's biggest democracy, India, along with its second and third largest economies, Japan and Germany, go on being denied permanent membership of the UN Security Council. Gordon Brown, the Prime Minister, wisely seized the initiative on this when he visited India this week. "Countries that are strong and important like India", he said, "have to be properly represented in the new order".

The Prime Minister's recent visits have been mainly about promoting trade and investment, traditional strengths of the UK.I hope these new partnerships will widen out to include exchanges on public services like

health and education. Our own public services would benefit immensely by becoming more outward-looking, and the developing countries that provide so many who staff them would benefit too. For instance, nurses could come here on short service contracts of up to five years, receiving training and experience, and then return home to set up the local public health infrastructure that is so desperately needed. In that way the Department of International Development's (DFID) determined attempts to meet the Millennium Development Goals would not just be attained, they would be sustained as well.

The geography of global power is about to change dramatically, and for the first time in the modern world. The issues will change too, affected by the preoccupations of Asia. I do not believe these will necessarily make conflict more likely but I do believe they will make all of us much more aware of resource scarcity and the problems of access to water, energy and land.

Regional leaders

Such issues will also preoccupy countries that are leaders in their own regions and will be inescapably involved in trying to maintain order and encourage development there, countries like Mexico, Brazil, South Africa, Nigeria and Indonesia. Much will depend on whether these countries are governed well, and can keep corruption and exploitation under control. Several have had to cope with huge flows of people both in and out, for example South Africa with refugees from neighbouring states like Zimbabwe, Mexico and Indonesia with the outflow of people seeking work in better-off neighbouring states. Most of these regional leaders face difficult environmental challenges, not least deforestation.

I still remember many years ago seeing whole swathes of the Amazon cut down, and the brown earth running between the tree stumps into the huge

rivers. I remember only last year driving through the back country of Vietnam and Laos, through air sweet with the scent of burning wood, and seeing fire leaping from one tall tree to another. In Malaysia, my daughter could not open her windows because of smoke from a burning Indonesia. The rich consumers of these finite resources of wood, earth and water have a shared responsibility to conserve them for future generations.

Faltering states

Worse still is the plight of what are sometimes called failing states and might be better described as faltering states. Many of them are artificial creations, lines drawn on an imperial map without regard to ethnic, religious or linguistic divisions. Kenya, once regarded as the flagship South Saharan nation, has recently been riven by such divisions. That is far from being a unique experience. Nation-building is a slow and dogged business, and its tools are not airplanes and machine guns. I applaud the Prime Minister's proposal for a standby rapid response unit to help faltering countries in emergencies, but given national sovereignty and national sensibility, a new international answer has to be found. The nearest anyone has come to this is the Canadian concept of "a duty to protect", which is subtly different from our former Prime Minister's "liberal interventionism" because it seeks international legitimacy. Every government has a responsibility to protect its own citizens. If it fails to do so, or, worse, if it turns on them instead, as in Rwanda or Cambodia, it has put itself outside the circle of responsible nations. Ideally the UN Security Council, or failing that the General Assembly, should authorise intervention in such a case, or the authorities of the region of which the country is part.

The EU, after its shaky start in Bosnia, has learned an effective variant on "the duty to protect". Those who fail to protect their own people, including

their minorities, will simply be denied the prospect of ever joining the club. From Croatia to Turkey, would-be members have addressed their own failures in their determination to do so. Where a faltering state slips into acts against humanity, as in Darfur today, the region they are part of must be encouraged to intervene. The African Union has accepted that obligation in the case of Darfur. But it is wholly unjust to expect poor countries to meet the whole cost of transporting and equipping their peacekeepers themselves. Gordon Brown's standby response unit needs to be complemented by others, in the case of the poorer countries, financed by the rich. Bluntly, who is going to pay for the helicopters that could save Darfur if not America, Europe, Australia and Japan?

The Middle East

The Middle East is a study in procrastination. Peace has been the ever receding dream over the horizon for fifty years, endlessly reiterated, never achieved. I doubt if it can be achieved from inside. The memories are too long. The US seems to be mired in its own domestic politics. The President says the right things, about an independent viable Palestine, about the need to stop building settlements, to remove checkpoints that make movement in Gaza and the West Bank well nigh impossible and to stop random rocketing by Arab insurgents. But nothing ever happens. The EU, which coughs up most of the finance to keep the Palestinian Authority operating, must assert itself with both sides. Realism dictates that Hamas, genuinely elected by the majority of Gazans, cannot be excluded from the process of negotiation for ever. (I note that the BBC's Today programme referred this very morning to Hamas "seizing power" in Gaza. The BBC really must use language more accurately. Hamas didn't "seize power". It was elected.) Northern Ireland would still be at war if the UK and Ireland had taken a similar stand. The price of help with reconstruction has to be

an end to random violence on the one side and collective punishment on the other.

The big global issues

Finally there are the big global issues. Major polluters, like the US and the new Asian giants are reluctantly recognising that they too must be part of the answer on climate change. That answer still falls far short of meeting, or even limiting, the rate of warming. Every possible tool has to be used from carbon capping to conservation, from energy-saving technologies like clean coal to renewable. The shift to conscious greenness will bring with it a new set of incentives and rewards for environmentally sensitive companies and countries; Scandinavia and Germany are already seeing some of those rewards.

Neglected by the international community have been disarmament and the strengthening of the global treaties and agreements that have largely prevented the proliferation of nuclear and other weapons of mass destruction. The world's largest military powers still stagger under a weight of weapons that serve little purpose other than to instil fear and distrust. Between them the US and the Russian Federation still possess thousands of nuclear weapons, many on hair-trigger alert. Experts agree that a few hundred each would be more than enough to deter any conceivable enemy. The great worry today is not about deterrence; it is about dealing with terrorist groups bent on destruction which cannot be deterred even by their own deaths. Every few months, reports of smuggled and stolen nuclear materials filter through. At least one nuclear nation, Pakistan, is in considerable turmoil. It is the prospect of such groups acquiring weapons of mass destruction that should worry us. Threatening them with the first use of nuclear force, as suggested by some former Chiefs of Staff in the recent

report Towards A Grand Strategy for an Uncertain World is surely beside the point. Indeed, they might even welcome it.

The good news is that at least some politicians in the world's largest nuclear power, the US, have noticed the peril we are all in. Last January, 2007,two former defence secretaries, Messrs Schultz and Perry, a former secretary of state, Henry Kissinger, and a former chairman of the Senate Armed Services Committee, Senator Nunn, called in a famous letter in the Wall Street Journal for the abolition of nuclear weapons, a goal of zero to be achieved over the course of time. Such a radical objective rarely comes from such senior and experienced people. It was commended last summer by our then Foreign Secretary, Margaret Beckett. It has now gained remarkable momentum, attracting scores of men and women in the US who have held high office and believe there is no other way to save the world from self-destruction.

UK foreign policy

The UK has in recent years seen foreign policy in very instrumental terms, in terms of business and commerce, or at its more enlightened and generous, in terms of economic development. DFID has a fine record and has achieved remarkable things. But the sense of a global vision, of great foreign policy objectives, has disappeared. One reason for this is that the traditional—and vital—skills of diplomacy are nowadays sadly undervalued, not least in the US. Diplomacy has ended North Korea's nuclear ambitions; it has so far kept the peace in the Taiwan Gulf and in the Gulf of Hormuz between Iran and her potential enemies. In a complicated modern world that cannot risk potentially catastrophic war between major states, professional and knowledgeable diplomacy is indispensable.

Yet in our own Foreign and Commonwealth Office, as in the US State Department, diplomatic posts and successful instruments of what Joe Nye would call “soft power” like the BBC World Service and the British Council, have been cut or constrained. I have a sneaking feeling that the FCO may have paid in resources for its own tradition of independent thinking. Years ago, in 1979,a famous professor of political science called Aaron Wildavsky wrote a book called Speaking Truth to Power. Prime ministers and presidents prefer to hear from advisers they themselves control. It is a temptation that must be resisted, even if it is sometimes painful for power to be spoken to by truth. It is not only bad for them, it leads all too often to bad decisions for which all of us pay the price.

Concern about bad decisions has sparked discussion recently on the proper role of Parliament in foreign affairs. In this House there was a debate today on the 2003 invasion of Iraq, and there is to be a debate soon about war powers and treaties. I have long believed that Parliament should not be excluded from the scrutiny of treaties. In the case of European legislation, scrutiny is conducted by our own excellent European Union Select Committee, but their remit does not extend to international treaties. In other major democracies, like the US or Germany, the upper House has a special responsibility in this area and in most instances its consent to a treaty is required before ratification. After all, treaties in our globalising world often affect citizens and companies more than does everyday domestic legislation. It is high time that the House of Lords took on that function, as part of the modernising and reforming approach towards Parliament extolled by the Prime Minister in his welcome statement last 3 July. Such an extension of our responsibilities would serve our democracy well.