Overall, Barack Obama has had a very good run on foreign policy, aided by his superstar secretary of state.

His greatest accomplishments are the successful intervention in Libya under the "Responsibility to Protect" doctrine; the institutionalization of the U.S. presence in the Asia-Pacific through membership in the East Asia Summit and much more active regional diplomacy; the creation of the G-20 as a permanent leaders' forum, thereby broadening the circles of decision to include many non-Western powers; the killing of Osama bin Laden and the decimation of al Qaeda; the withdrawal of U.S. troops from Iraq and a firm commitment to withdraw from Afghanistan; the elevation of development (including food security, global health, climate change issues, and economic growth) as a much bigger part of U.S. foreign policy; the restoration of trade as a meaningful foreign-policy tool by passing three trade agreements and setting up a framework for trans-Pacific free trade; the global defense of Internet freedom (assuming SOPA/PIPA do not pass in anything like their current form) and the transformation of the highly politicized debate about degrees of democratization into degrees of transparency, accountability, and citizen participation through the Open Government Partnership.

Running through all these successes is a larger meta-achievement: The president has repositioned the United States to be a far more nimble, flexible, responsive and effective leader in world affairs. He is systematically divesting the burdens that weigh us down (two major wars), expanding the range of tools at our disposal (diplomatic, economic, developmental, environmental, and energy -- e.g. a new energy bureau at the State Department), and reorganizing and consolidating the parts that work (see his proposal for the Commerce Department and associated small agencies and the reorganization taking place at State).

The administration has also worked to establish and strengthen regional and global institutions that allow the United States to leverage its own efforts and to cooperate much more efficiently with others. Reinforcing a norm of global and regional responsibility for following international rules allows the United States to broker and support coalitions of nations in which other, more directly involved regional powers take the lead -- not only in Libya, but also with respect to France in the Ivory Coast, Turkey in Syria, the African Union in Somalia, and ASEAN nations in Southeast Asia. Call it the private equity approach to American foreign policy: nimble, flexible, adaptable, and responsive are all essential characteristics for success in the continually accelerating, complex system we call international affairs.
Obama's biggest failure has been the management of Israel -- not the failure to achieve a peace agreement, which is a serial failure on the part of many presidents -- but in framing the entire issue in such a way that once the United States had demanded an end to the settlements and Israel refused, any subsequent U.S. accommodation of Israel looks like capitulation to the very Muslim world that Obama set out to court. As a result, it is still not clear that Obama will accomplish one of his own top goals: resetting the U.S. relationship with the Muslim communities around the world.

He has also failed to establish a consistent strategy for Pakistan, alternating between embrace and embarrassment in ways that often make our policy as inconsistent and frustrating as the Pakistanis are themselves. But at the moment it's hard to figure out even what our stated policy is, much less to implement it.

A third failure is harder to discern but potentially very damaging over the long term. In pivoting to Asia so publicly, without a counterbalancing emphasis on the enduring and indispensable U.S. partnership with Europe, he has created an opportunity for China to re-establish itself as the pivot power between the U.S. and Europe and once again become the Middle Kingdom. China and Europe are already each other's largest trading partners. Now, individual European countries such as Britain, Denmark, and Germany are actively courting Chinese investment and offering access to strategic minerals. China may yet become a principal banker for the eurozone (which is unlikely to give China direct leverage over European leaders any more than Chinese holdings of U.S. debt gives them leverage over us, but could open the door further to economic and even political relationships that could complicate U.S. diplomacy). It would have been far better to have pivoted toward Asia from a position of trans-Atlantic strength, deepening and intensifying ties across multiple continents throughout the Atlantic Basin.

Finally, for all of Obama's success using drones, the ultimate light, nimble and adaptable weapon, many of the precedents the United States setting with drone attacks will come back to haunt us. Now is the time to begin to develop an international consensus around rules governing drones and other means of individualized 21st-century warfare. Exulting in victory over the killing of individual terrorist suspects may feel good, but this is precisely the issue on which we need less celebration and more of the cool, cerebral analysis that the president is known for.