In the 1970s, it was the so-called "Arab oil sheiks." In the 1980s, the Japanese. At the beginning of the 21st century, the United States has become the world's chief bogeyman, the object of global spite.

To what extent is this sentiment a temporary reaction to the Bush Administration's perceived unilateralism? Or have more deep-seated resentments built up over time? Is this a love-hate relationship with America, a mixture of disgust and admiration? Does the hate relate to resentment of a perceived crass globetrotting American pop culture? Or is it tied to a growing disparity over national wealth and prosperity (and freedom)? Or to America's support for Israel?

Has resentment grown because the 1990s saw a global brain-drain to the United States of a lot of the world's best talent? Or is the resentment tied to America's overwhelming military superiority? Or to the President's relatively "black-and-white" approach to moral and ethical issues ("Axis of Evil")?

In the end, is there much the United States can do about this global attitude? Or is the hatred simply a cost of success? Is the hatred a useful diversion for foreign governments against political and economic failure back home? Or is America today in real serious trouble around the world?

As with most things in life, no one answer tells all. But is there one factor that dominates all others?
do not accept the premise of this question; I would ask “Why does the world resent America?” A country that is truly hated would not be under siege from illegal immigration, its popular culture would not dominate, and its model of government and economy increasingly emulated.

But accepting your question as posed, it suggests that the United States finds itself in a position comparable to the Arab oil sheiks of the 1970s and Japan during the 1980s. This points to an answer: in each of these three cases, the offending party enjoyed a power that others perceived as overweening, somewhat illegitimate, and threatening.

The resentment against Americans presumably will continue until their power diminishes—note how little animus is directed toward the Japanese these days. Short of becoming less dominant, Americans can do little to reduce the hostility directed their way.

That said, acting with care and modesty, making concessions where these do not harm vital interests, is a good idea and could go some way to improve the general mood.