

# Seyed M. Marandi: U.S.-Iran War Enters a New Dangerous Phase

Prof. Seyed Mohammad Marandi is a professor at Tehran University and a former advisor to Iran's nuclear negotiation team. Marandi discusses a new phase of the US-Iran War as both the US and Iran aim to assert escalation dominance. Glenn Diesen clip channel: <https://www.youtube.com/@Prof.GlennDiesenClips> Follow Prof. Glenn Diesen: Substack: <https://glenndiesen.substack.com/> X /Twitter: [https://x.com/Glenn\\_Diesen](https://x.com/Glenn_Diesen) Patreon: <https://www.patreon.com/glenndiesen> Support the research by Prof. Glenn Diesen: PayPal: <https://www.paypal.com/paypalme/glenndiesen> Buy me a Coffee: [buymeacoffee.com/gdieseng](https://buymeacoffee.com/gdieseng) Go Fund Me: <https://gofund.me/09ea012f> Buy merchandise: <https://diesen-shop.fourthwall.com/en-nok> Books by Prof. Glenn Diesen: <https://www.amazon.com/stores/author/B09FPQ4MDL>

## #Glenn

Welcome back. Today is Sunday, September 6, 2026, and we are joined by Seyed Mohammad Marandi, a professor at Tehran University and a former advisor to Iran's nuclear negotiation team. So, yeah, thank you for coming back on the program.

## #Seyed M. Marandi

Thank you for inviting me, Glenn. It's always a great honor being on your show.

## #Glenn

We see a lot of escalation lately. That is, the U.S. did this large attack on Iranian ports, also Larak Island. And we've seen now Iran allegedly, or at least the reports I read, attacked the U.S. Navy in response. Then the U.S. attacked three oil tankers, and then Iran responded in kind by attacking three U.S.-linked oil tankers. What are we watching here? Is this a new phase of the war, or how can we interpret these events?

## #Seyed M. Marandi

It seems we're moving into a new phase of the war, and it could be a very, very destructive and perhaps the most destructive phase of the war. Whenever the United States would recognize that their policy failed, instead of taking an off-ramp, they would pursue a new offensive policy. During the 40-day war, they recognized that militarily they cannot achieve success and they're losing the war. Then they shifted to siege warfare. During siege warfare, they saw that was failing. They tried a few times to take the Strait. That didn't work. Then they signed the MOU. As soon as they signed

the MOU, they tried to win the war through undermining the MOU. Then they went back to hot war. Then they went back to siege warfare.

And Bessent, of course, says he's going to strangle the country and cut off the head of the snake and all that. So the United States, instead of taking a different course of action and ending this, they are simply choosing new policies, but with the same objective, but more aggressive and more... So what Bessent, for example, now is trying to do, based on his own wording, is that he wants to strangle the country. He wants to strangle over 90 million Iranians. The United States has been doing that for many years. The maximum pressure sanctions is about strangling the Iranian people. But now they want to do whatever possible to see if they could make Iranian society crumble. It's not dissimilar to the threats by Trump to obliterate Iran, because the objective of these sanctions is to have society collapse.

And societal collapse basically means the death of a nation. That is the objective. Now, whether that's achievable or not, that's a different point altogether. The issue is intent. What is the intent here? So the Iranians, after fighting a more or less defensive war, they gradually began to shift policy. And we saw after the United States wrecked the MOU and renewed the fighting, the Iranian policy was to strike back harder. So whenever the United States would strike Iran during those two weeks of fighting, the Iranians would hit back a bit harder. And then, ultimately, when the Americans stopped, the Iranians carried out their own attack on Jordan to prove a point, to tell the Americans that we're not going to simply fight a defensive war.

But then the chair of the Supreme National Security Council, the person, the individual who chaired the council, was removed and another person was appointed. The new chair, Major General Rezaei, he believed and continues to believe in an offensive approach. And it's clear that he has a mandate from the leader. So the Iranian Armed Forces now have decided to become more assertive and to take the initiative. And this is, I think, as a result of U.S. policy. I mean, it's clear that it's as a result of U.S. policy. The Iranians see that the Americans are not going to stop the war, that they're going to just simply try new things based on their own timetable to gradually weaken Iran. So the belief is that we have to be more assertive, more on the offensive.

And so the Iranian posture has changed as a result. So his chairmanship of the council has brought about change. And we've seen a change in tone among Iranian leaders as well, other Iranian leaders, the Speaker of Parliament, the armed forces, and also the first vice president. Dr. President Pezeshkian's first vice president, who is the second most important person in the administration, he put out a very harsh statement saying that the Americans should prepare for very bleak times. And there it is. In other words, their economy is going to be severely affected by this war, and the days ahead are going to be much more difficult.

So we saw that in the recent attack that you alluded to by the United States. We saw that response. Americans, they attacked positions in Iran, but they also attacked Iranian civilian targets. They bombed a wedding with three missiles, killing a number of people, including, I think, a four-year-old

child, a teenager, a 22-year-old girl, among others. But the Iranians, in their response, were very heavy-handed. In other words, the Iranian response was disproportionate. The missile strikes on Jordan and the other strikes in the Persian Gulf region, which were much heavier than the U.S. strike.

Then we had the following day, the Iranians carried out further strikes. The army carried out strikes on Kuwait and the Emirates. And after that, there were reports of missiles fired at Jordan. And then, of course, the missiles fired at the U.S. naval ships. And I think that sends a very strong message that there are no more red lines. Iran will strike whatever they deem necessary. The Trump regime perceived the threat, and they bombed three tankers, sinking one of them, oil tankers. And then the Iranians retaliated by striking three American-linked tankers, and apparently three other ships were also struck, but not tankers. So we are seeing escalation, no doubt.

And that's why I think that we are perhaps entering a critical phase. If we're to take Bessent's words literally and seriously, that means that the Iranians will be using their military in the days and weeks ahead. Because Bessent can impose sanctions, or he can threaten banks, or he can threaten financial institutions. Iran can't do that through sanctions. Iran can't sanction banks and then have an impact on the way in which they conduct business. That's just not something Iran can do, obviously. So Iran has said that if he targets and tries to strangle the Iranian economy, then the Iranians will use their military.

And so U.S. assets in the Persian Gulf region, U.S.-linked assets, U.S.-affiliated assets, and, of course, the countries in the Persian Gulf, which are partners in this war with the United States—they fund this war. I mean, the jet fuel is given to the Americans for free, to American jets, by these countries. Their bases not only have no cost for the Americans, but also the costs that are created as a result of their activities on these bases are paid for by the local government. So these governments are part of this war. And thus the Iranians are saying that assets that are located, or installations that are located, in these countries will be targeted. That could mean anything. It could mean banks.

It could be oil and gas installations. It could be U.S. businesses. It could be AI centers. But the point is that if we take him seriously, if he's going to go down this road, and he has taken some small steps, then the Iranian response will be very painful. And then we'll have to see what the Americans do. Will they respond militarily? I think they probably will. They may not. They may back away. But then if they do, then the Iranians will respond again. And thus this could become the most devastating, hypothetically, the most devastating part of the war. Because strangling Iran means that Iran will have to strangle as well. If they want to strangle Iran's economy, then the Iranians will strangle neighboring economies.

And one thing, Glenn, that we haven't been hearing much about, but there are a lot of reports coming in that say that the situation in the Arab countries and the Persian Gulf region is not good. The economic situation is not good. These were supposed to be milked by Trump. These countries, he was supposed to get billions of dollars from them for his AI industry and for whatever. But that

money, there is no money. And now these countries, they have to start selling their assets, whether it's stocks or bonds or whatever it is. In order to maintain the status quo, they have to start spending a lot of money, selling a lot of their assets. And these countries are very costly to maintain.

They're not ordinary countries. They're just deserts that have oil and gas. So if we do have escalation, again, assuming that Bessent is serious and that the United States is really going to try to undermine Iranian society or Iranian people, I think these countries will all collapse because Iran will do the same. And these... So you recall during the war, we had this conversation a couple of times where I said that if the United States escalates against Iran and the U.S. and the Israeli regime strike Iranian critical infrastructure, Iran will destroy the critical infrastructure on the other side of the Persian Gulf, and these countries will collapse. And it will strike the Israeli regime as well.

But these countries will collapse because they have nothing but oil and gas. And they sort of went in that direction, but then when Iran struck the Qatari LNG facilities and damaged them very badly, Trump put out that Truth Social post and said that, no, this is not going to happen again. That was prevented to a large degree. Not completely. They did continue sometimes to target Iranian infrastructure, and Iran would strike back, but not in a big way. Remember the bridge near Tehran, a very big bridge that connected the city of Tehran to Karaj, where Trump took responsibility. It was on a day called Nature Day, and perhaps thousands or many hundreds of people were picnicking under that bridge. And then he...

## **#Seyed M. Marandi**

He dropped bunker busters. They fired bunker busters at that bridge and killed a lot of people and families who were picnicking under it. So that was one example, and there were many other examples. But he didn't go after the infrastructure of the whole country for Iran to go and destroy the infrastructure of the countries in the Persian Gulf. This phase could lead to that. We could be going there. And the Iranians, by striking the U.S. naval ships, are sending a message that we're prepared to go all out and to fight a new phase in this war. By firing missiles at those naval ships, Iran is sending a very, very strong message. Now, whether Iran intended to knock them out or not, I'm not sure, because they could have fired more missiles and drones and overwhelmed a ship or two.

So maybe they're sending a message. I can't say for sure, but I think that this was more of a message. I don't have any inside knowledge, but that's what it seems to be. But it is an important statement. It's saying that from now on, there are no red lines, and we're prepared for total war. And therefore, the days and weeks ahead are going to be very, very important. And then, of course, there is the U.S. election and Israeli election. But I think this has more to do with the U.S. election. Trump would like to see Iran not go on the defensive during the next few weeks. And I think that the Iranians have the incentive to do the exact opposite. And I'm not saying that this is totally linked to the U.S. election. It's definitely not totally linked. But I think that the U.S. election has something to do with it.

## **#Glenn**

Well, it certainly has been confirmed, well, that this shift in U.S. strategy has happened. I mean, the Americans admitted as well that initially, when they went in in February, the goal was to have this quick knockout, decapitation strike for immediate regime change. Now we see it has shifted towards more gradual change, tearing down Iran. Well, Bessent and others suggested, well, we can do it only through economic pressure. But now, of course, they return to these kinetic strikes as well. But as you said, they would like to manage this process, this whole escalation ladder, and do it within the U.S. timetable. But on managing the escalation ladder, though, the U.S. strategy seems to be that they will not just believe that time is on their side, at least that's what they're arguing, but also they would like to have the ability to escalate against Iran, so Iran would have to back down.

So Hegseth made this point: if Iran hits two of our ships, we'll hit three of theirs. But what you're saying is Iran is thinking now along the same lines. That is, you know, if they hit three of ours, we'll go for five of theirs. But last time we spoke, though, I asked you why Iran wasn't attacking any U.S. warships. And you responded that, well, this is for later. If the U.S. decides to go up the escalation ladder, then the Iranians will begin to hit these targets as well. Is this what you're describing as a new war doctrine of Iran? Do you think this is something we might see more of now, that is, striking American warships?

## **#Seyed M. Marandi**

Yes, I think that this is a... the Iranians have moved up the escalation ladder. Because the Americans moved up the escalation ladder, the Iranians are going a step further even. And so we could be seeing more attacks on U.S. ships, although I think that the U.S. naval ships will move further away from Iran. But still, Iran has that capability to strike. I don't know if they'll strike anytime soon, but the fact that they fired those missiles, and then when the Americans, in retaliation, struck Iranian civilian structures, meaning tankers, the Iranians hit back again. I think probably we're going to see Iran be tougher again in the Strait of Hormuz because, as you know and as your viewers know, the Iranians do allow oil to get through.

So whenever the Americans take credit for oil passing through the Strait of Hormuz, people have to keep in mind that most of that oil goes through because Iran gives their consent. The Chinese ships, because China did not have anything to do with the war, they go through. Iraqi ships that export oil, Iraqi tankers, they go through because Iraq did not participate in the war, just like Oman did. Oman is a partner with Iran, or a potential partner, over the Strait of Hormuz after the war ends. So they have an agreement. So Iran's relationship with Oman is good because it did not participate in the war. Those ships that have restrictions placed on them, tankers and non-tankers, are linked directly or indirectly to the countries that participated in the war against Iran.

Kuwait, Bahrain, Qatar, the Emirates, and Saudi Arabia. So, as we speak, or at least until now, I don't know what the days ahead will be like in the days ahead, but until now there have been daily, like, five, six, seven million barrels of oil passing through a day. Most of that is oil that Iran allows to pass through, and Iranian oil also gets exported. But some oil, some ships, try to get through without Iranian consent, and Americans help them. Even then, the Iranians strike those tankers. What we could see in the days ahead is more focus on striking such tankers and preventing those tankers from going through. That could decrease the amount of oil getting through the Strait of Hormuz.

Some are saying that the Iranians may actually move to shutting down the Strait altogether. We'll have to see. I don't know what will happen exactly, but I think that, again, everything depends on the United States. If Bessent tries to strangle the Iranian economy, Iran will apply more pressure on the U.S. economy. But, of course, that will have an impact on the global economy as well. So we are, as I said, we're moving up the escalation ladder, both because of—and it could be because of Bessent—but also because of U.S. military strikes. But the big question is, I think, ultimately, how far does Bessent want to go? My understanding is that, in response, the Iranians are prepared to go as far as necessary.

And that's why I think that this could be, possibly—I'm not saying it is—this could be the final phase of the war and the most destructive phase. It doesn't mean it's necessarily going to be the final phase, and it doesn't necessarily mean that it is going to be the most destructive phase. And even if it is the final phase, it doesn't mean it's going to be one or two or three months. But I think if he goes down this road, it will be very destructive, and I think the results will be collapse of countries. Iran will have more pain and suffering in Iran, definitely, but I think the countries in the Persian Gulf will all collapse, and that would mean, in my opinion, a global economic depression.

## **#Glenn**

Yeah, I keep thinking, though, to what end are the Americans escalating? Because it looked as if it would be in their interest to dial the whole thing down, especially if they think that time is on their side, that the Iranian economy will weaken. And why not just dial the whole thing down, get the attacks over with—that is, the military strikes—because that's what Bessent referred to. We can do this only with economic pressure. And, you know, for the sake of U.S. elections, get the whole war out of the headlines and into the background and bleed Iran over time. Again, if the U.S. had time on its side. But instead, we see now going up this escalation ladder. And I'm wondering, what is the goal here? Do they think they can collapse Iran?

Is the purpose for Iran to accept U.S. escalation dominance? That is, when America strikes, Iran will, you know, do a little strike only to symbolize that, you know, we retaliate, but, you know, please no more. Or is the goal to go back to the negotiation table and renegotiate? Because I saw this article in The New York Times reporting that the U.S. intelligence agencies, they argue that Iran feels more

confident and they're prepared to prolong the war, so it's always less likely that they're willing to engage in negotiations. Of course, we have negotiations. I'm assuming they're referring to renegotiations. So here's the MOU: we'll strike you a little bit, and now we can negotiate it a bit more to our favor. I'm not sure. How are you assessing the American objectives here?

## **#Seyed M. Marandi**

But yes, someone should tell The New York Times that we do actually have an agreement, and that it wasn't Iran that walked away from the negotiating table. And there's no need for Iran to go to the table to negotiate an agreement that already exists. The Iranians are saying that the United States has to go back to the MOU. They have to implement that agreement, and Iran won't negotiate a different agreement simply because if the Iranians allow the Americans to get away with ignoring their current commitment, which Trump himself, in front of cameras, he signed on to, then in future the Americans will do the same thing again.

We have to keep in mind that before the 12-day war, we were negotiating. It turned out to be fake. The Americans were not seriously negotiating. It was just to deceive the Iranians. Then before this war, six, seven months ago, they did the same thing. The Omanis were mediating, but the Americans were not serious about the negotiations. Then after the 40 days of fighting, we had a ceasefire agreement, and Netanyahu carpet-bombed Lebanon. And although Lebanon was a part of that ceasefire, Trump said Netanyahu can do what he wants; he's not a part of the deal, even though the Pakistanis, who are close to the Americans, had to come out and say, "Well, actually, it is." That fell apart.

I mean, our understanding of the Americans—I think the world understands America, the United States, as a country that does not feel the need to abide by its own commitments. So, for Iran, there's no alternative to the MOU. And the New York Times—and this is, I think, really important—that the New York Times actually frames it this way, as if Iran is not... So even though they despise Trump, at the end of the day, the empire is united when it comes to their adversaries, the enemy. And so Iran here is being blamed. So it's as if the United States is fighting Iran because Iran will not negotiate. But Iran has already negotiated, and there's a deal. But in any case, what the New York Times says about Iran's policy confidence, I think, is true, but that's also coming very late.

You and I have discussed this on multiple occasions over the past few weeks. Iranians are more prepared than ever before. The government, the administration, has provided armed forces with a large budget, based on information that I have from people who are knowledgeable. They have been producing large numbers of missiles and drones and expanding their bases and their underground facilities. So, and the United States, of course, we know what problems they have with producing new air defense systems and new missiles for war. So the advantage right now is with Iran, militarily speaking. And we're seeing that, as I described earlier on, how Iran is becoming more assertive and they've been going on the offensive. So what the New York Times is saying is not new news. But I don't know what the policy in Washington is.

Because on the one hand, Trump basically—Bessent has become the new Secretary of War. The language that he uses, the masculinity, "We're going to cut off the head of the snake, we're going to destroy the country, bring them to their knees," you know, "Surrender or die," that sort of language that Hegseth would use—the language that Bessent is now using is very similar to that of Hegseth. So this tough-guy approach is what we're seeing. Now, one would think that Trump would not use this approach for the time being because of the elections, and that he would rather go quiet so that the Iranians will remain somewhat quiet. And then after November the 3rd, perhaps he would escalate again. So it really doesn't make a lot of sense to me, but very little that comes out of the White House makes sense to me or has ever made sense to me over the past couple of years.

## **#Glenn**

Well, I guess—well, this makes some sense if you look at the wider Trump presidency, because the current state of the United States at the moment—this decline, the loss of hegemony, the U.S. getting weaker, the reluctance to adjust to the new realities of the world that is post-hegemonic, is multipolar—I mean, it looks as if, you know, people voted for Trump because they wanted to project strength. That is, we can't be weak anymore. I think for Trump, his simple solution was the reason we're weakening and declining is because we had weak leaders. And, you know, he's very strong. But this is why, I guess, you have this gangster language, which is very much supported today.

I think most people—well, according to his election campaign, he would use his strength to navigate the U.S. from the hegemonic position into a more favorable multipolar position, be the first among equals, if you will, something like this. That's at least the peace president pitch he was doing. But instead, he's going to use his strongman persona to restore hegemony. That appears to be the direction he's going. But it doesn't make it any less destructive or any more realistic, for that matter. But I do think it frustrates. Anyways, I guess my point was only that I think they'd rather be seen as gangsters and reckless rather than being weak. So being prepared to set the world on fire, at least that's a projection of strength. Again, I'm not his shrink. I'm just making assumptions here.

## **#Seyed M. Marandi**

I agree completely. I'm just wondering why, during these eight weeks, these seven, eight weeks, they're doing this. I fully expect him to—I mean, if he renewed this aggressive posture and attacked Iran again and escalated after November the 3rd, I would not be surprised at all. But I would have thought that, for the sake of his own future, he would be a bit more subdued during the next seven, eight weeks and let the elections pass. And then, because from my understanding, the internal polling of the Republican Party is not looking good, they're obviously going to lose the House, based on what we're hearing. There's a consensus on that. And then there's the increased chance that they will actually lose the Senate, and some say it's sort of fifty-fifty now. But the trend is away from Trump, and if Trump loses the Senate and the House, then life becomes substantially more difficult for him. But then if the loss becomes even bigger, let's say the Democrats get a strong majority in

the House and a significant majority in the Senate, let's say 52 or 53 senators, then things could become even more difficult for Trump.

And that would probably have an impact on the war. Not that the war would come to an end, but Trump would be facing a lot of problems at home. The Democrats obviously hate him. Many of the Democrats are Zionists. The political establishment, they're all Zionists, almost, and they all hate Iran, those that I see in power. But the base is against the war, and the base is against Israel, the Israeli regime. So the Democratic Party hates Trump. Its supporters have those views. Some of those views may be reflected in the election results. There may be, let's say, a segment of the Democratic Party that gets into Congress that has alternative views on the Israeli regime. The point is that the timing for escalation against Iran, in my opinion, doesn't seem to be smart for Trump.

And it would be good for Iran. I think that escalation now is very good for Iran. And if I was an Iranian policymaker, I would be seeking to continue this escalation, at least until November the 3rd, because if Trump loses the election, the worse the election results are for Trump, the better it is for Iran. Again, not because the war will necessarily end, but because Trump will be in much deeper trouble, and that will possibly impact the way in which he conducts himself in the months ahead.

## **#Glenn**

Yeah, I think also Trump misreads his opponents, because this whole idea of squeezing the opponents a little bit more, a little bit more, to renegotiate—it's as if he's trying to get a better real estate deal or something. But it doesn't really work with states. And you've seen this. If you're on the Iranian side, if I was advising the Iranians, I would be concerned about accepting any renegotiation, because this would be essentially rewarding the U.S. whenever it breaks a deal and goes back to attacking. You see the same thinking coming out of Russia, because the Americans, they put forward a proposal in Alaska in August last year. And the Russians made the concessions. They more or less agreed to the American proposal. And then the Americans walked back.

And now you've seen this campaign: "Well, how about we bleed the Russians a little bit? How about we do a little bit of deep strikes? We can get an even better deal." But now, of course, their logic has to be the opposite. There has to be a cost, because the longer they go on with this war, the worse the deal has to be for them. So I think, again, he's not moving a condo here. It's very different. So I'm not sure if they reflect upon their strategy. That being said, I just had a last question. You mentioned the economic trouble was just building up, and it continues to do so. I mean, if you look at the U.S. bond market, things are not going well. But with the Gulf states, who do you think is most vulnerable or most exposed at the moment?

## **#Seyed M. Marandi**

All of them are very vulnerable. The problem with these countries is that they spend a lot of money, and they're structured in a way in which they have to spend a lot of money just to sustain

themselves, especially the Emirates, Qatar, Saudi Arabia. And the Saudis have wasted a lot of money on the war, their genocidal war on Yemen. They spent hundreds of billions of dollars since 2015. And now the war is restarting, which is also something that we have to add to all of this. The fighting is intensifying, and the tensions between Yemen and Saudi Arabia are growing. And the Saudis are very vulnerable because the Yemenis have very good targets to strike inside Saudi Arabia. Yemen doesn't have the sort of infrastructure where the Saudis could cause huge damage.

But Yemen, they can strike at all sorts of refineries and oil production facilities and petrochemical facilities and cause huge damage to Saudi Arabia at a time when the Strait of Hormuz is as it is. So Saudi Arabia is very vulnerable. And then they also spent a lot of money on these megaprojects, the Line and those others, and they've all been shut down. So they're vulnerable. Kuwait is particularly vulnerable. They've been very deeply involved in this war. And Qatar is vulnerable. Bahrain is vulnerable for a host of reasons. The regime has been very brutal towards the population over the years. They're all more or less vulnerable. Some more, some—I think Kuwait and Bahrain, they are particularly vulnerable. But if this escalates, it's going to be very different. These countries are already in deep trouble.

And as I said, they need lots of money. I don't think the Americans are going to give their money back to them. If, let's say, the Emirates asks the United States, or they want to sell their bonds, is Trump going to allow them to do that? Or if these countries have huge amounts of money in the United States, they're going to have to withdraw it pretty quickly, because they're not making money. They're losing a lot of money. Will the Americans allow that? I mean, the Americans don't want the Japanese to sell their bonds because of the situation. It's going to be very dangerous for these countries in the weeks and months ahead if this war continues, let alone if it escalates. If it escalates in the way in which Bessent is claiming it's going to be, I don't think they'll survive.

## **#Glenn**

I don't think any of them will survive.

## **#Sayed M. Marandi**

If Bessent truly goes down the road that he claims to be taking, I'm not sure how possible it will be anyway, because China will not obey, Russia will not obey, but it will definitely get tough. It will become more difficult for Iranians, and Iranians will hit back. And if these countries collapse—we discussed this during the 40-day war, when I used to say that Iran will destroy the infrastructure—if these countries collapse, that will mean global economic depression. That will mean the end of energy supplies from the region. No amount of manipulation will work anymore. The map of the region will change, permanently change, and Iran will remain standing. It won't be the Iranians that go down; it will be, ironically, the U.S. proxies that will go down.

## **#Glenn**

So again, I don't understand the philosophy behind this behavior.

## **#Seyed M. Marandi**

I agree with you. I think, I mean, I don't understand. You're absolutely correct. I think the United States—this behavior, this thuggish behavior, is what we should expect from Trump. But you'd think that they'd understand by now that this is not going to work. But I don't know. It's what desperate regimes do. It's like Netanyahu, who's right now escalating in Lebanon. That could also cause Iran to intervene. He is obviously bombing and killing because he's trying to get votes. We saw him kill a young woman, bomb her house, and slaughter an 18-year-old woman. And they're continuing to bomb Lebanon as we speak. So anything now could happen. Netanyahu is thinking about Netanyahu's future. That is through continuing the killing, but that could lead Iran to ultimately respond.

And if Iran responds, then the situation changes. There are different ways towards escalation. There are different paths towards escalation. One is through Bessent's policies. One is through Netanyahu's policies. But I think what will ultimately happen is that we will have a global... The global economy will continue to deteriorate in either one of two ways. It will continue to gradually deteriorate until there's a collapse, or it will deteriorate much more rapidly, and there will be a more severe collapse. That's how things look now, unless Trump takes the off-ramp and forces the Israeli regime—the United States forces the Israeli regime—to take a different course of action. I think, for now, all roads lead to economic crisis.

## **#Glenn**

Yeah, well, that would be my, you know, lesson from this war. If I was sitting in Washington, my thought would be that, again, the lesson would be that we couldn't control the escalation anymore. We can't control the war, how it's fought, and the outcome. You would think that, given this, well, for the U.S., unfortunate reality, you wouldn't want to escalate further because they're not going to be able to control this. They went in trying to, you know, knock out Iran. Worst case, if it doesn't work, just, you know, go back to the old status quo. But now, of course, escalation moves this outside their control.

So instead of accepting this new unfavorable status quo, they go up the escalation ladder. But as you said, they're gambling the entire economy now on this. And this is one of the strange things, because you see the U.S. is now willing to use its frontline states, be it in the Gulf states, Europe, East Asia, to elevate its position. But if you weaken them too much, they start to sell off their American assets, and the U.S. could be cutting off its own legs. Well, as you suggested, I think now the option for the U.S. is to either have an organized retreat, that is, a wide retreat of the empire, or disorganized. And if the economy sinks—or tanks, I would say—it's going to be disorganized.

I just, I don't know. I would think the MOU, as terrible as it was, I mean, if I was American, I would accept, okay, the Strait of Hormuz outside our control, all the other things—you know, sanctions relief, reparations, all the other things they committed to. You know, you could walk it back somehow, maybe, or just delay it. I mean, it's not a very moral or good thing to do. It's going to be instability. But, you know, if you really don't want to follow through, you could do that. But the Strait of Hormuz, I mean, that's kind of—you have to accept a minimum to be your exit cost for this foolish war. But, yeah, they're going all in, I think. I don't see any outcome anymore where the global economy looks intact after this war is over. Anyway, so any final thoughts?

## **#Seyed M. Marandi**

You know, one important point is that they don't recognize that for the Iranians, the MOU is the red line. They're not going to give any more concessions. The MOU has been hotly debated in Iran. A lot of people in Iran, and politicians as well, have said that we gave too much. While in the West, they've been saying that this is a capitulation, in Iran there's been a lot of criticism of the MOU, that this is not enough and that the Americans are not going to implement it. And so now there is a consensus that this is as far as we can go. Iran is not going to give anything more.

And in fact, ever since the new chair of the Supreme National Security Council came in—well, before he came in, right before he came in—but that policy has continued since then, the Iranians have said that, look, the MOU includes Gaza. It includes Yemen. It includes Iraq. So Iran is—you know, they've drawn a red line and said, this is it. We're not going to retreat. And so the Iranians are prepared to pay a very heavy price because they know that, as you pointed out earlier, if they allow the Americans to ignore their commitments within the framework of the MOU, they will do the same in any future agreement as well.

And another interesting—and not interesting, but another important point that we have to keep in mind—is that the Iranians are also looking at Ukraine. They are looking at the war. I mean, I'm not saying that there's a joint command between Russia and Tehran, but there's no doubt that the Russians are looking at what's going on in West Asia, across West Asia, and the Iranians are looking at what's going on in Ukraine as they move forward. And it's clear that the Russians are pressing their advantage. Zelensky made, in my opinion, a catastrophic mistake with his four-day escalation. The Russians showed that they can outgun him, and they started targeting areas and places that they refrained from doing so during the past few years.

And so the war in Ukraine is entering a critical phase. And that means a lot of trouble for the United States and for Europe. And escalation in the Persian Gulf region, in West Asia, at this moment becomes even more of an advantage for Iran because of what's going on in Ukraine. In other words, both Iran and Russia, when they see the United States distracted or under pressure on another front, it gives them the incentive to push harder on their own front. So I do think that there is some sort of—I don't know if you can call it coordination—but I do think that there is definitely a link

between what Iran does in West Asia and what the Russians do in Ukraine. And at the moment, what is going on in Ukraine strengthens Iran's position on the battlefield.

## **#Glenn**

Well, just to extend on your point, you can also add that what happens in Iran and Russia also impacts the U.S.'s ability in its economic war on China. So, again, I think this has always been a key lesson for the U.S.: to pick one front line and keep the other constant, isolate it, freeze it, and then focus on one area at the same time. Now, of course, going after all the large Eurasian powers at the same time while strong-arming allies—I mean, this is really Kissinger's worst nightmare, I think, to bring all the Eurasians together in this way. Anyways, thank you very much for taking time out of your Sunday. Much appreciated.

## **#Seyed M. Marandi**

Thank you very much, Glenn.

## **#Seyed M. Marandi**

It's always a great pleasure.