

Matthew Hoh: Why America's Missile Stockpile Just Hit less than 10%

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#Nima

Hi, everybody. Today is Wednesday, May 6, 2026, and our dear friend, our brother, Matthew Hoh, is here with us. Welcome back, Matt.

#Matthew

Hi, Nima. How are you doing?

#Nima

I'm doing fine. Matt, let me start with what's happening. We had Operation Freedom. Donald Trump announced it.

#Matthew

Project Freedom. Project Freedom.

#Nima

Sorry, yeah, you're right. On point.

#Matthew

Project Freedom. Who can hold you to it? It didn't even last 24 hours, so how is anyone supposed to get the name correct, you know?

#Nima

By the way, he has announced that the mission was concluded. I don't know what that is. Axios published a document about the new framework between the United States and Iran. Iranians said this is the wish list of Donald Trump. How do you find, Matt, the situation? Because I literally think that there is no sign of any sort of agreement, because there are no negotiations going on. Yeah.

#Matthew

We can't trust anything that comes out of the Americans. And the Iranians are a government like any other government, so I don't trust what they say, right? You know, all things being equal, they're a government, and I just don't trust what they're going to say. And it's a government at war, so I really don't trust what they're going to say. The Americans are a whole other universe in that you really can't trust anything that they say. I mean, the lie after lie, the evidence for that—if anyone is believing these people, like the breathless excitement that comes from our media about the latest unnamed official in the Trump administration who said that the Iranians this or that, or we are this or that—yeah, it's insane. The whole thing is absurd. So we really don't have any idea of what's going on.

And this later thing that we were just joking about, this Project Freedom, um, the, the, uh, bizarre, just insane inanity of it all—to launch this thing with such great celebration and fanfare on the Monday, and on Tuesday to say it's over. And we can certainly pick it apart, and we could look at what happened, and we can say, well, this is likely because the Americans realized that there's no way they can accomplish this, uh, operation to get ships through the Straits of Hormuz unless the Iranians let them go through. I thought that was a pretty good juxtaposition there. Would the Iranians call it Project Deadlock or something like that? As the Americans are going on about this Project Freedom and these tankers, and then they had some other name for something else—I can't remember at this point. It's hard to keep up with all this, right?

#Nima

There are a lot of names, by the way. Yeah.

#Matthew

In all the inaccurate reports, the misreports, the disinformation, right, just the fog of war. You know, yesterday I'm watching Al Jazeera, and there's a report from the United Arab Emirates that they're fending off an Iranian missile and drone attack, and it turns out, no, they weren't. But the day before, they had, certainly, these different reports of ships have been hit by Iran, ships have been hit by the U.S. We really don't know. You know, Americans say nine ships came through the Gulf—we can only confirm, or came out of the Gulf—we can only confirm two. The Americans are saying that no Iranian ships are getting through the Gulf.

The Iranians are saying all of our ships are getting through. And then if you look at various monitoring organizations, they give you different, disparate, conflicting data on that—seven ships got through, 32 ships got through. You know, so we really don't know here. But we can pick it apart in the sense that, you know, the day after Project Freedom is announced and then it ends, the response from the Iranians is to publish how coordination for ships works with the Iranians to get through the Straits of Hormuz, right, and all the requirements for that. Yeah. I mean, it seems as if that's the thing we should be looking at. You know, the Americans said they were going to do this.

A day went by. A lot of stuff happened in the Gulf. Shots were fired. Then the Americans said they weren't going to do it. And the Iranians basically said, okay, so here's how it's going to work. If you want your ship to come through, you got to send us an email and, you know, A, B, and C. And so it is. I think all of us are frustrated by our inability to have information upon which to interpret and to analyze and to get some sense of what's happening. But again, this is what we're dealing with. And it's only going to be like this with this administration in Washington, D.C., as long as they're in power. I mean, they don't know what they're doing, and they're liars.

#Nima

Let's zoom out, you know, because we had the Iranian foreign minister going to China.

#Matthew

Yes.

#Nima

And, you know, he went to Russia, talked with Vladimir Putin. Right now he's in China. And we know that Donald Trump is going to be in China on May 14th. What is happening with the case of China? And how do you see Russia and China reacting or influencing somehow, or playing behind the scenes considering this war?

#Matthew

I think the Russians and the Chinese probably had a pretty good idea of how this was going to play out. They didn't get concerned. They didn't act in any way that would exacerbate or escalate the war. I think they had a pretty good understanding, having been on the receiving end of American hostility for the last 20 years—essentially, you know, whether it be sanctions, other forms of economic warfare, cyberattacks, espionage in general, color revolutions, as well, of course, as the war in Ukraine. I think they have a pretty good understanding of the United States' capabilities and capacities.

And so I think the Russians estimated that this would be a short war, something that we don't need to intervene in—not that they want to intervene in it, or maybe even if they could intervene—but that there's no need for us to intervene, that this is a war that the United States cannot sustain for more than several weeks. And then at that point, the United States will be unable to do anything to move Iran, to force them to capitulate. So what Russia needs to do is provide diplomatic support, political support as need be, provide support as it can through the transfer of technology and lessons learned from the Ukraine war about the American military and how its proxies fight, how their missiles work, and everything else. Yeah, I think that's how the Russians played this out. And now the Russians have taken advantage of the premium on oil and everything else.

But they also have witnessed the United States, their main adversary, be weakened, and the American empire be weakened, and also too, understanding the vulnerability of the United States to 21st-century warfare. You know, the United States with its 20th-century warfare could bomb anybody, and the American people wouldn't know about it. The United States now, in the 21st century, against a real opponent—they bomb them, and their American Airlines go out of business, right? Spirit Airways is gone. You know what I mean? And then a host of other economic consequences throughout this country that we still haven't even felt yet. I mean, all the folks who are the experts on this stuff, whether they're in the fossil fuel industry, they're in finance, they're in shipping, whatever, they're all saying, no, we still haven't felt it yet.

There's a latency to the costs of this, and we're going to get hit in the summer. And that's true. And we'll have more American industries, closed factories and plants, and American corporations will have to, you know, close, curtail operations, reduce operations, lay off people. Inflation will be here. And so I think the Russians understood the realities of the globalized economy. They were on the receiving end of the globalized economy as economic warfare for, again, the better part of two decades from the Americans. And they've been able to insulate their economy. They've been able to be protected against that type of economic warfare. And the Americans are completely vulnerable to it.

And so I think that's the way the Russians are looking at this. And the Chinese, similar. The Chinese are more exposed, of course, to the commercial—what the Persian Gulf provides the world commercially, whether it be petroleum or its byproducts. And so the Chinese are more exposed that way, but not anywhere near the degree that it was fantasized about in Tel Aviv or Washington, D.C. You know, I mean, you had certainly, Nima, if we got back in a time machine and we went to some think tank conference in Washington, D.C., I guarantee you there'd be panelists there talking about how this time, if the Straits of Hormuz is closed by, you know, May 6th, the Chinese economy will have collapsed. Right.

You know, I mean, there is that type of just frustration, right? Their obsession with China and their thoughts and their belief that they are the acolytes of Zbigniew Brzezinski and Henry Kissinger, and they were going to grand-chessboard the economy of China into the ground through this war against

Iran. You know, I mean, I think the Chinese saw that. They saw that hostility. They understood that this is what the Americans will continue to do. And this is our challenge going forward in this century—how do we prevent the United States from engaging in a ruinous war with us that we will win? We will defeat the United States, the Chinese would say. We will defeat the United States. But the cost would be massive, would be massive.

So I think that for the Chinese, the idea is understanding the stupidity and the barbarity of the United States, the reality of a dying empire lashing out through the only mechanism it seems it can use to control things—its military. And then not getting the results, and okay, what does the American empire do next? I think those are the calculations that the Chinese are making right now in terms of how to handle the United States, how to address the United States. You know, certainly the Chinese are going to continue their emphasis on growing their energy self-sufficiency, certainly through clean energy, but also, you know, through other sources. But I think that's how the Chinese are looking at the Americans right now—an understanding of how do you deal with a rabid animal.

#Nima

Matt, if they decide, looking at the situation right now—and hours ago, just 30 minutes ago—we've learned that Israel, for the first time after the ceasefire, in the aftermath of the ceasefire, is attacking Beirut in Dahiya. Some sort of assassination is happening. They're bombing there.

#Matthew

Yeah, they killed Hezbollah's military commander.

#Nima

Yeah, it seems that they—I don't remember his name. They said, even they said his name. And what is, you know, we know that, and again, today we've learned from Iran that without Lebanon, there would be no ceasefire, there would be no agreement. I don't see—that's why I don't see anything happening, because negotiations are not there. There is no negotiating. Who's negotiating on the part of the U.S.? Steve Witkoff? Jared Kushner? Nobody would believe that these people are serious people, are serious negotiators. You know who was a serious negotiator? John Kerry. He was negotiating, he was finding the solution, he had technical teams talking to each other.

And then signing an agreement—JCPOA was part of that, as we've seen with the Obama administration. There is nothing like that happening right now. And looking at the, you know, the United States sent hypersonic missiles to the region, together with all these weapons, you know, aircraft carriers. Today we've learned Gerald Ford is heading back to the United States, but still they have three aircraft carriers in the region. And what is—if they decide to escalate, let's assume the two sides, you know, some sort of war is happening, again, the third round of war happening—what is, how do you see the timeline for this round?

#Matthew

So if it goes back to fighting, it's the same warfare. It's missile and drone warfare. The United States still cannot penetrate Iranian airspace on a consistent and robust basis to really change that. Certainly, the United States doesn't have the forces in the area, let alone the ability to carry out an invasion of Iran. So any introduction of ground forces is going to be temporary, and it's going to be a light force, you know, meant to conduct raids. And it's going to go the same way. The United States and Israel will be able to manage that for a few weeks, and then Iranian missile and drone dominance will become very clear, because American stocks and Israeli stocks of their missile defense interceptors, you know, the Americans themselves are leaking.

The Pentagon itself is leaking to CNN that Patriot and THAAD missile stocks are below 50% of where they were at the start of this. So if that happened in four weeks, what happens in five or six weeks of fighting? Doesn't that mean that they run out? You know what I mean? So I think that's what you'd have—you have this three or four weeks of fighting and then another ceasefire. And it's a big show. It's theater. Now, there's a danger that it doesn't go that way, in the sense that the Americans and Israelis attack critical infrastructure for the Iranians, and the Iranians do good on their promise to not just attack, say, Arab critical infrastructure, but to attack it four times what they receive. So the Iranians have said, for every one bit of infrastructure of ours you destroy, we will respond fourfold.

And certainly they have that capacity, they have that capability. If you were watching those four weeks of combat, the Iranians' ability to carry out counterstrikes occurred throughout those four weeks. So when an Iranian gas or oil facility was hit, the Iranian response against Kuwaiti or Qatari or Emirati or what have you, similar facility, was immediate, you know, that day. And it showed that throughout the four weeks then that the Americans and the Israelis were not able to disrupt Iranian decision-making, not able to disrupt command and control. And a lot of that's got to do with the fact that the Iranian military is very decentralized. But it just showed there was a unity of command there, and more power to the Iranians for being so well-prepared, right?

And that's even worse then, because it shows that you're against an enemy who took this seriously, unlike the Americans with their evacuated bases throughout the region, their worthless supercarriers, their munitions that their defense industry can't resupply in time, their ships that have to go to Diego Garcia to be refueled because they can't get through the Straits of Hormuz or sail up the Red Sea, et cetera, et cetera, et cetera. So your return to this is something that the Americans would have to believe that they can control and manage. And here we go, three to four weeks of war again, and then we're going to do the ceasefire trick. But what if it doesn't work that way, you know? And, you know, this hubris that the Americans have that has been on display, you know, for anyone who's read American history, has been on display, you know, especially these last decades.

But, you know, it's also very much part and parcel of what an empire becomes. You know, an empire seemingly always becomes hubristic, and then that leads to their downfall. As the Bible said,

pride comes before the downfall. So, you know, I think that's what we look at, like on a timeline. Now, I think this idea of keeping it open-ended, an indefinite ceasefire—we've talked about this a few times now. You know, I wrote about this on my Substack a couple of weeks ago, a few weeks ago—that this indefinite ceasefire, if it happens, would create a modus vivendi that they all could live with, that this frozen conflict with fits and starts and intermittent periods of violence would be something that they all could live with.

And I think with the Americans, with the Straits of Hormuz, the way this administration is going to go, the route they're going to go, is they're going to put it all on the Europeans and put it on the Japanese and the Koreans. And if you want those petroleum products in the Persian Gulf, you better go get them because we're not doing it. It's your turn now. You know, you've heard that messaging from Trump, from Rubio, from Hegseth, and we've heard it multiple times. With the Americans, I think with this administration, you hear something once or twice, you say, okay, whatever.

But you hear something again and again and again, and it sounds like this is what they're coming to in terms of what their option is. So the fact that the United States launches Project Freedom, cancels it a day later, and now I expect the rest of the week we'll hear about how the Iranians put forward, okay, this is how it's going to work in terms of ships coming through. I think that that modus vivendi is going to be there then, right? That this frozen conflict, indefinite ceasefire, whatever. And if there'll be fits and starts, as I said, there'll be.

And I think what the Americans think they can do is they can manage Iran like they managed Iraq in the 1990s. And I think, I know you've seen this obviously, right? You've seen more commentary in the last week or so about regime change. I feel like I've seen an uptick in conversations and commentary and reporting on why regime change didn't happen in Iran, what went wrong, what they should have done, what could have happened, and certainly this idea that, okay, just like Iraq in the 1990s, we're going to blockade Iran, we're going to bomb them pretty often to keep their heads down, to keep bruising their military, to keep reminding them of who's in charge.

And all that time, we're going to be stirring the pot. And eventually, the Kurds are going to use the weapons we gave them, those ungrateful bastards, and, you know, overthrow the regime in Tehran. You know, I think that is the mindset that you probably find in the spaces in Washington, D.C., Nima, where guys like you and me and all your guests and, you know, most of the folks who are viewing and watching wouldn't be welcome. You know, we'd be skunks at the picnic. But I have a feeling that's what's being said throughout Washington, D.C. right now.

#Nima

Yeah. Do you see that? Are we heading towards something like what I would call a Yemeni version of the agreement? The Trump administration had it in the Red Sea before. He said they capitulated, so we won, let's get out of the region. We're going to get out, we don't need it anymore. Are we going to see the same thing? Because the thing that you mentioned about—go ahead.

#Matthew

No, no. I think it's going to look exactly like that, I think, where Washington, D.C.—and the focus, of course, will go on Cuba, right? I mean, we've seen the American administration for all— You started talking about it. Exactly. And for all its incompetencies, right, for all the things that we can criticize it for and make fun of it for, there is a will there. And, you know, that is balanced by Trump's ability to walk away from things, something that his predecessors couldn't do. Right.

Something that George W. Bush couldn't do, that Barack Obama couldn't do. Donald Trump can. You gotta remind people that he wanted to get out of Syria, right? He was stymied by his own people, and people should have gone to jail for that, you know. But the other thing too is, like, look at when Donald Trump comes into office in 2017. He follows the advice of Jim Mattis, and they massively escalate the war in Afghanistan. And, you know, after a year or two, when that doesn't work, Trump says, all right, enough, we're getting out. And he begins negotiations with the Taliban, right.

I mean, so Trump has that ability to do that, which, for all his problems, all his criminality, all his insanity, you know, thank God at least he's willing to change his mind. So I think in this case, you know, we've seen them go—we've seen this administration just in the last, what, seven months, go from Ukraine to Gaza to Lebanon to Venezuela to Iran. I feel like Greenland was in there at one point, you know. I probably didn't get the order right of those countries, but all that was just in seven months. So for them to pivot now from Iran to Cuba, absolutely, of course they can. And so then we have to remember what happened in the Red Sea.

Well, the Biden administration sent a naval task force into the Red Sea to beat down the Houthis and to force Ansar Allah, to use their correct name, to reopen the Red Sea. And they couldn't do it. The American Navy had to retreat and give up on that. And then the same thing occurs with Donald Trump. They come into office last year, this administration, and they, wow, of course, Joe Biden, Jake Sullivan, and Lloyd Austin couldn't open the Red Sea—they're Democrats. We're Republicans. Of course, they're weak. We're tough. We're strong. And they launched what was Operation Rough Rider, two months of bombing against Yemen, massive expenditure of munitions.

And Yemenis, Ansar Allah, the Houthis, hold out. Right. And they cause, you know, the U.S. lost three F-18s in that, a whole lot of drones. They almost hit an aircraft carrier once or twice. You know, so you had, you know, and then the American Navy has to retreat again. And what occurs? Nothing changes. And Ansar Allah still controls the Bab al-Mandab Straits there. Half the world's shipping. I haven't looked this up recently, so someone correct me in the comments, please. But, like, still about half the world's shipping, I think, is not going through the Red Sea, it's going around Africa, right? And nobody talks about it, though.

And so I think that's what the Americans think they can do with the Persian Gulf, is that eventually—not eventually, as soon as we start doing something with Cuba or anything else—Donald Trump will start talking about annexing Portugal or something, or who knows what he'll talk about. And then

the reality will be that Iran is getting a \$1-per-barrel toll on the oil coming through, or whatever they settle on. Everybody's good with it. Oil prices come back down. There are still going to be issues because inventories are very low. Also, a lot of production capacity has been lost through damage or through shut-ins or what have you. But it's going to work itself back out. And we're distracted by Cuba.

We're distracted by whatever. And that the new reality in the Persian Gulf is that the Iranians control who comes in and who comes out. And the Iranians, of course, I think everyone understands, would be good stewards of that. Just in the same way, I think that Ansar Allah has as well. They'd be, in the sense that they, you know, try to only target ships connected to Israel. They've not done that at times. They've messed that up at times. But I think the Iranians would be able to control the straits in a way where commerce is secure and that toll is being paid, and that's helping the Iranians generate revenue, goes to reconstruction, what have you. It's a form of reparations, which those Gulf states should be paying.

I mean, the entire world should bear the cost of this war. The entire world has been complicit in allowing the American empire to wage its wars as it wants. The entire world is part of a global network of the U.S. military that's completely interconnected. Nothing is occurring in the Persian Gulf that doesn't receive support from American bases and systems in Europe and Asia, right? I mean, so those countries should be bearing the cost as well, but most especially the Gulf countries, because they hosted these bases. They allowed for American operations for decades. And so they should have to help in rebuilding Iran and paying some form of reparations.

And I think the Iranians will — their ships will get through. The Americans will make a big deal every once in a while of boarding and seizing an Iranian ship. But, you know, when the Iranians put pen to paper, do the math, they're coming out ahead. And I think that's what it will look like. The problem, though, is Israel. And, you know, I mean, and Lebanon. And I don't think — I'd ask you, because you know Iran much better than I would — what would the Iranians do if that's the outcome for the Persian Gulf? But if Israel is still occupying southern Lebanon, is still bombing Beirut, what would the Iranians do about that? You know, I mean, I see that as the fly in the proverbial ointment.

#Nima

You know, isn't that amazing, Matt, that the United States under the Trump administration is becoming more like Israel under the Netanyahu administration? Because, you know, Netanyahu, when he goes to Gaza, destroying Gaza, he's bringing Netanyahu and putting some sort of ceasefire in Gaza. He goes to Lebanon, then out to Syria. And, you know, the guy, he wants to fight. I don't know how long, but he wants to fight. But the United States under the Trump administration is behaving the same way. You look at it — he started with Canada and Mexico, then Greenland, then Venezuela, Iran, and right now coming back to Cuba. He's doing everything but what he promised to do, which is bringing the jobs back, improving the American economy.

Nothing of that sort is happening, but he's making new sorts of moves. I don't know. Even the head of ExxonMobil said once about Venezuela, he said the case of Venezuela is not as optimistic as Donald Trump is trying to put it out, and it's not that beneficial in the long run. But Donald Trump has his own sort of idea when it comes to Venezuela. I don't see Venezuela, by the way, being totally dominated by Donald Trump. I still see people on the streets, they're asking for their leader to be released by the United States. There is not this capitulation on the part of Venezuela. And the case of Cuba would be worse, in my opinion, if they go, and they're going to fight back.

#Matthew

I think the Americans view what's happening on the streets of Venezuela as inconsequential, which is another form of hubris, right? It's another form of arrogance. It's stupidity. And the Americans right now are very pleased that the Venezuelans are doing as the Americans ask, because the Americans are only asking so much. And there's a lot we don't know about what the Americans are asking for. Let's all remember that the first American official to visit Venezuela after Nicolás Maduro was kidnapped was John Ratcliffe, the director of the CIA. And I think that should tell everybody what we need to know about, you know, who's running what in Venezuela from the American perspective.

But you just had an American Airlines flight land in Venezuela, and half of that plane was ExxonMobil employees. So you're seeing an interest in the Venezuelan oil industry from the American oil companies that wasn't there back in January. So I think the willingness of the Venezuelan government to go along with the Americans with regards to what the Americans are mainly and chiefly concerned about—the oil industry—as well as, I'm sure, other resources there, because we know Venezuela has a whole heck of a lot in the ground there, all kinds of commodities.

And the other thing, too, that Venezuela has been very cooperative with has been shutting its oil supply to Cuba, right? And so that's something that the Americans may very well—certainly, if we were to have Marco Rubio on and we were able to get him to talk candidly, I'm sure he would say that this is all about Cuba for him, that the Venezuela operation was necessary in order to cut off the oil to Cuba, that removing Maduro was necessary to isolate Cuba, and that Venezuela was essentially a shaping operation. And so if you look at it in that way, you can see why the Americans don't want to invest so much in Venezuela, why they're comfortable with Maduro's people still being in charge as long as their list of demands is being answered to.

And that's infuriating the Venezuelan exiles, the Venezuelan opposition here in this country, the Venezuelan opposition in Venezuela, as well as, too, you have Venezuelans who were loyal to the Maduro government, loyal to President, the legacy of Hugo Chavez. And, you know, you have a powder keg there because although the, you know, I think what we're seeing with this government allowing, you know, the people on the streets demanding Maduro being returned is this idea of

trying to provide relief, right? Allow the pressure to be relieved, but it's only going to grow. It's only going to grow. And so I think the Americans think that they can manage this in a way that they get what they're looking for. They feel like they're not asking much.

But, you know, in their view, they don't understand the pride of a people. They don't understand the history that these people live with, what they believe in. They don't understand the whole Bolivar concept, right? You know, they feel it's childish, it's not real, it's fake, it's not serious, it's for people who aren't involved. It's for the, what do they call them, NPCs, non-player characters. These are all, you know, men and women in D.C., you know, they view themselves as masters of the universe, right?

And everything below them, that belief in, say, the Bolivarian revolution, is an opiate for the masses of Venezuela, and that it's not really serious. You don't really—it's superstition, it's mythology, and it's nothing that actually can ever really cause a threat to us. Because, you know, you've heard these officials, you've heard people like Stephen Miller, you know, in his bravado, talking about how the only things that matter are power, you know, or steel and iron, or whatever nonsense these people say. And so, you know, their arrogance, their hubris, their pride, their ahistoric ignorance, right? Their inability to have empathy—strategic or human empathy—this is what's going to cause, eventually, their project in Venezuela to blow up. And that might happen a month from now, six months from now, two years from now, who knows. But I don't think this great success of the Americans capturing the Venezuelan oil industry, feeling like they're playing or controlling the Venezuelan government like puppets, is going to last very long.

It's going to last very long. I remind people that in both Iraq and in Libya, as well as Afghanistan, you had lots and lots and lots of planes arriving in Baghdad and Kabul and Tripoli, et cetera, in the early months of those wars, the early years of those wars, even in the Afghan case, full of people just like that American Airlines flight that landed in Caracas the other day. So I think they are riding high on their success. But I think that success is going to fade. And I think Venezuela still has a really good chance of looking like Libya or Iraq or Afghanistan.

#Nima

How do you see, where do you see the Trump administration in, let's assume, eight months? Do you see Pete Hegseth being in his position, or is he going to be somehow removed from his position? Scott Bessent the same, I would say. Where do you see these people? And looking at the way they were asked by the representatives in the United States, in Congress, they were questioning Pete Hegseth and his capabilities and his sort of legitimacy for the position he possesses. These are basic questions right now for the American people, for the representatives of the American people.

#Matthew

Right, certainly we'll see how the midterms go. We'll see what happens with this war in Iran. We'll see what happens with Cuba or Venezuela or any of the things we're talking about. We'll see where this madman in the White House takes this country. So where we could be, say, in December, right, after the midterms.

#Nima

Who knows, man?

#Matthew

I mean, like, it really is. Like, you know, I like to say that Yogi Berra quote about how predictions are hard, especially when they're about the future. But with Trump, predictions are simply impossible. I think we could see Hegseth after the midterms being offered up to the Republicans who don't like him. So the leadership, the Republican leadership for the House and Senate Armed Services Committees—Wicker and Turner and others—do not like Pete Hegseth. Now, they adore, what's his name, Stephen Feinberg, if I got his name right. I should know that. I mean, you know, who is the number two at the Pentagon?

And, you know, I think there is some comfort for the industry, for the military-industrial complex, whatever aspect that is—the actual industry side, the congressional side, the financial side—that Hegseth doesn't make those decisions that impact them. That, you know, Hegseth is simply just a mouthpiece. Hegseth is allowed to make policy, he's allowed to carry out reforms, but I don't think he has much to do with the law. Feinberg. Feinberg, yeah. What did I say? Feingold? Whatever, however I massacred his name. Yeah. But Feinberg, who comes out of private equity and everything else and hedge funds, he is very friendly to not the legacy weapons companies, but to the new weapons companies, right? So the artificial intelligence, the robotics, the drones, the tech companies that are dominating the defense industry and what we believe, how they will dominate the defense industry in the future.

So I think Hegseth is allowed to run around and yell about transgender bathrooms on military bases and about the lethality of American military prowess as it murders fishermen in boats in the Caribbean and the Eastern Pacific. And I think the industry doesn't like it. He's crass, but you know what? He's not making the decisions when it comes to acquisition, when it comes to the budget, you know, and we've got our guy there. So I think that might be what saves Hegseth. But at the same time, too, you could see Hegseth being offered up to the Republicans, as well as, too, just as the administration would do if it loses, as you know, as it could in the midterms. So similar to George W. Bush offering up Don Rumsfeld after the '06 midterms, and then replacing him with Bob Gates.

So, you know, two sides of the same coin, essentially, but then escalating the war in Iraq. And so I think that's the reality of American politics when it comes to war, is that there certainly have been

demonstrated political consequences for American wars, but it doesn't change the war state. Right. It just changes the party that's in power or maybe forces the party in power to make some type of show, some type of spectacle, some type of offering. So staying on Hegseth, maybe Hegseth is that offering if the Republicans don't do well in the midterms, which by any estimation, they should do terribly in the midterms, except for the fact that their opponent is the Democratic Party. So if you want to see a political party snatch defeat from the jaws of victory, watch the Democrats this year.

#Nima

Here is the new report, Matt, from the Washington Post. It reports that at least 228 U.S. military assets were hit by Iran during the war. And I don't know what the understanding is right now on the part of the Pentagon. What is the estimation? What sort of communication do they have with GCC countries? And how are they gonna replace these radars in these countries? And how safe would that be for future wars if that were to happen? I would assume that we're going to have some sort of continuous war, but not on the scale that we had before if the United States decides to get out of the region. But the attacks on the part of Israel are going to attack Iran. Iran is going to attack Israel. We may have this sort of act because the red lines are not there anymore, Matt. You have to accept that. They had these red lines before these attacks happened. Nobody—Iran never attacked Israel, Israel never attacked Iran—and those red lines are not there anymore.

#Matthew

Right. You know, I mean, I think one of the most important things coming out of the Washington Post story—and again, this falls on, we talked about this last week—this falls on the stories that were in the New York Times, CNN, and NBC News about the attacks, stocks, American stockpiles, munitions, how they were low, Iranian stockpiles, munitions, how they were high, how many American bases had to be evacuated and were hit, and the extent of the damage. And now the Washington Post comes out with this story, you know, detailing some of the extent of that damage. And I would imagine that this reporting is conservative as well, right? So when they count 228 pieces of equipment, vehicles, facilities, buildings, et cetera, hit, I'm sure their methodology—they were very conservative.

But one of the key points in that story comes out of Mark Cancian's mouth, who's at the Center for Strategic and International Studies—very hawkish, very much not in Iran's camp, if you will, very much a dependable, reliable think tank funded by the military-industrial complex. One of the things that he points out is, look at these photos, look at the satellite imagery, and you see very few craters, right? Meaning the fact that the Iranian weapons were very precise. The Iranians, if they could get their weaponry through the air defenses—which a lot got through—well, they hit what they were trying to hit. You know, you didn't see any near misses. You didn't see craters out in the middle of a field someplace that didn't come near anything. So, you know, that is very important.

And I think what a lot of us and most folks watching this, you know, because your guests have been talking about the damage inflicted on the U.S. for weeks now, you know, since the start of this. So, no, this Washington Post story isn't a surprise to anyone. The only surprise should be the fact that the Post is reporting it with this thoroughness and embarrassing the U.S. military in this way. You know, now you get down to—I got asked this question the other day about what concerns me about warfare, you know, AI, drones, things like that. And from an American perspective, you know, someone who, you know, wants to see the United States military—if I was consulting to the U.S. military, say, right? You know, I certainly don't want to see the United States military succeed overseas. I'm trying to explain how I—I'm trying to remember how I said this.

#Nima

But anyway, the idea being is that just to help them improve the system they have. Exactly. But, you know, the danger is not the components. You know, the danger is not—

#Matthew

Drones, you know, it's not the fact—as the Israelis are finding out—the reality of first-person fiber-optic drones, you know, killing your soldiers throughout Lebanon. The problem is the American culture, the problem is the American attitude, the problem is the structure of the American military-industrial complex. So I think anyone who had any sense, who looked at what occurred over the last two months, would say, "Oh, yep, you know, American bases—we gotta get rid of them. We don't even need them. What did we actually use them for here?" But we saw how they took up—they were just sponges for missiles and drones, right? They're just sponges for 21st-century warfare. This is the equivalent of, after the machine gun being introduced, continuing to use cavalry charges, right? I mean, the technology, the generation of warfare, it's all advanced, and now you need to advance as well. And same thing too, your supercarriers—you couldn't even get those things within a thousand kilometers of the Iranian coastline, and your F-18s can only range about four or five hundred kilometers with a payload. So what good were they? You know, what did they actually accomplish, those things? Kind of thing. I guess you sent them up in the air with a couple of AMRAAMs and Sidewinders, and that was it, you know.

You know, or have them launch standoff munitions, which you could do from a submarine or you could do from a barge. You know, you don't need a \$100 million Super Hornet launched off a \$13 billion aircraft carrier to do that. That would be the logical, smart, responsible, mature way to look at this. And I don't think the Americans are going to look at it this way. I think this really is a war between the 20th century and the 21st century, and the Americans are not going to give up on this. We've talked about this a lot, right? The difference between, particularly last fall, when the administration put out its national security strategy.

And saying how such a national security strategy of reorienting the American empire, recalibrating it, anchoring it in the Western Hemisphere, reducing its commitments overseas, you know, cutting back on its overextension—that's something that the Biden administration would never, in a hundred lifetimes, ever do. Because the Biden administration is not going to give up on that 20th century, right? On that American imperial order. And then you see the reality is that the Trump administration can't either. That for all the good words and phrases and ideas that they put into that national security strategy, they're not executing any of it well, other than, say, trying to conquer the Western Hemisphere. But the rest of the world, they're not withdrawing from.

So, um, you know, and then we could talk about the 5,000 troops coming out of Germany and what all that means. But, uh, so you have this danger then that the Americans stick with the 20th century, that rather than recognizing that they are bringing spears against repeating rifles, you know, they're not willing to accept that. And I think, more importantly, the structure, the system won't accept that. There's too much money being made in these massive overseas bases. There's too much money being made in these \$13 billion aircraft carriers and \$100 million Super Hornets and things like that.

And so I think that's why the United States will continue to be defeated in war—not because of any particular component of 21st-century warfare, not because of first-person-view drones with 30-kilometer-long fiber optic cable or whatever it is. It's just that the American mindset is mired in its past. That's where it was successful. That's what its legacy comes from. That's what its mythology is built around. And that's what it knows. And to give that up, I don't think the United States is capable of. And so that's what worries me about the United States. And then, because of that, the hubris tied with this unwillingness to let go of the past leads you into a war then, right?

Where the estimation is like the Chinese, because you hear this now too. You hear about, Nima, I've heard this many times in the last couple of weeks—at least three or four times in the last couple of weeks—from American commentators, that, well, you know what? Yes, the United States didn't perform as well in Iran. Some say against Iran. There are some commentators out there who have... I'm not getting into any congressional offices to talk to members of Congress. Maybe I would get into Tom Massie's office, that's about it, right? Maybe Rashida Tlaib or Ilhan Omar or somebody, right?

But I wouldn't get into AOC's office. I wouldn't get into Bernie Sanders' office, right? I mean, let alone on the Republican side. But those who are—you've got those who are saying that the United States did well in this war, that the Iranians were on the back foot, right? That the American weaponry worked as it did because, look, we hit 30,000 targets or whatever it was, et cetera, et cetera, et cetera. And they go off of these, again, 20th-century-based metrics. You also have those who are saying, well, you know, we didn't perform as well, but we're learning lessons, right? And the thing is that we're getting experience.

And this is what I've heard a few times now in the last several weeks about the Chinese. The Chinese haven't fought a war since 1978, or whenever they fought the Vietnamese, right? And then before that, the Chinese don't have the experience to fight a war. We have the experience to fight a war. The contortions, right, the mental gymnastics that are being produced in Washington, D.C., to continue to endorse and justify and sustain and propel the American empire and its warfare are breathtaking. You know, and that's what you're seeing now—it's like, well, it's better to fight and lose wars to get that experience than not to have any experience at all like those Chinese.

You know, I mean, that's the level of commentary we're at in foreign policy and military circles in Washington, D.C. You know, I mean, is that the majority? No. But is it a significant minority? Yes. And does it come from powerful places within congressional staffs and within significant think tanks, or being said on the major American corporate media? Yes, absolutely. And so the danger in all this—you asked about China and Russia, what did they learn watching this? The danger is, you know, what is the United States going to do following this, not just with regard specifically to Iran, but worldwide, globally? And I don't see us changing at all.

#Nima

Actually, I would say China has learned a lot from Ukraine. We had reports showing that the commanders and soldiers in China are being trained by the Russian army and learning what's going on on the battlefield with the Ukrainians.

#Matthew

Well, the Chinese also learned, too, that you can sell a ton of weaponry and components and drones to both sides. Right. I think that's something the Chinese didn't know before. They learned that the West will kill each other and we can make money off of it. I think they knew that, but now they're seeing it in practice.

#Nima

They don't need to do anything, Matt. Just look at what is happening in Ukraine, what is happening right now in the Middle East with the case of Iran. They're just sitting back and watching the United States sacrifice everything.

#Matthew

Right, right. Absolutely, absolutely. And now, kind of like we said before, too, recognizing the vulnerability of the United States to warfare, that because the world is globally connected, however you want to describe it, this idea that the United States will face repercussions right away. We could go to war in Iraq. We could go to war in Afghanistan. We can occupy it. We could spend trillions of

dollars there. Thousands of our soldiers can get killed. Tens of thousands can be wounded. Hundreds of thousands can have traumatic brain injuries and PTSD and everything. Most Americans don't know the cost. Yeah, it adds to the debt and everything, and there's opportunity costs, but that's all kind of vague and it's not right in your face.

But here, this war, Americans are seeing it at the pump. They're going to see it in supermarket prices. They're going to see it because their mortgage rates are all going to go back up again. Right. Interest rates are going to rise. I mean, in the prolonged reality of just the American debt, that cycle that we're in now, you know, a couple of decades ago, it was all so academic, the dangers of the debt. And now we're looking at, no, the debt is now past our total GDP, and we have the possibility that we're going to be spending more on interest payments in a couple of years than our economy actually grows in size. Right.

I mean, so we can't even keep up with our debt spending. We don't produce enough in a given year to pay our debt, our interest payments, let alone pay off the debt. Yeah. I mean, like, that type of thing is going to cause problems. Like I said, interest rates are going to go up, all kinds of issues. But, you know, we're going to see, potentially, if this thing in the Gulf doesn't resolve, if it goes back to warfare, you know, the economic cost, the recession is going to be near immediate in the United States. And you didn't have that before. You didn't have that cost to the American people for American warfare. It was felt in some areas, by some families, by some communities.

But, you know, certainly it didn't have the effect that this is having. And so the rest of the world is appreciating that, and they see the United States' vulnerability. And they know that's a vulnerability that the United States cannot patch up. The United States is not gonna insulate its economy. It can't do it. It can't manufacture anything. We can't be self-sufficient, right? We're not gonna be able to refit and reform the way Russia did in order to be protected from economic warfare. And even then they have problems, of course. And so the Chinese, as you said, are sitting back watching all this. And, yeah, I mean, the whole—it's ridiculous is what it is.

#Nima

Yeah, yeah, yeah. Thank you so much, Matthew, for being with us today. Great pleasure as always.

#Matthew

All right. Thank you, Nima.