

# Richard Wolff: Collapse - Iran Is the Graveyard of the U.S. Empire

Prof. Richard Wolff discusses how the Iran War is destroying the foundation of the US empire. 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](http://buymeacoffee.com/gdieseng) Go Fund Me: <https://gofund.me/09ea012f> Books by Prof. Glenn Diesen: <https://www.amazon.com/stores/author/B09FPQ4MDL>

## #Glenn

Welcome back. We are joined again by Professor Richard Wolff to discuss the developments in the U. S. economy, the global economy, and also how we can make sense of the meeting that has just taken place between Xi and Trump. So thank you. It's great to see you again.

## #Richard Wolff

Thank you very much, Glenn Diesen. I'm very glad to be here.

## #Glenn

So I was wondering what your main takeaway was from this meeting in Beijing between the American president and the Chinese. Because I think, of course, Trump wanted to come there from a position of strength. But instead, it does reveal that the U.S. is in a weaker position now. And again, it's not stable either, not for the U.S. or the world. What did you see from this meeting, and what can we expect to come from it?

## #Richard Wolff

Well, I think everything now is coming together, in my mind anyway, to underscore that we are watching a transition moment in human history. It's a transition from the dominance of the American empire, which has been pretty much the case since at least the Second World War. That's now over. The American empire is in decline. I would argue that the American economy is being pulled down by that fact also, but whether or not you agree with that, the Chinese are riding the upswing, rather like the United States rode the upswing of its capitalism in the second half of the 19th and much of the 20th century.

And it became the dominant one with World War I because all of its potential competitors, including the British, destroyed each other. It is a cautionary tale that if you allow a system to develop the way Western capitalism did, you culminate in a destruction of all by all, a kind of Hobbesian horrible moment in global history. The United States escaped it because it had the protection of the Atlantic on one side and the Pacific Ocean on the other. Absent that reality, they would have been caught up as fully in World Wars I and II as all of their potential competitors were, in fact, destroyed by that. So that empire now, which should have been clearly advertising its temporariness when it happened—in other words, Americans and others should have understood this can't last.

The United States standing and everybody else is prostrate on the ground. The United States should have known it didn't. The second half of the 20th century will go down historically, I think, as a moment of an almost hysterical pro-Americanism, in which the United States led the way for many around the world to begin to believe that hooking yourself up to the United States was betting on a horse you knew would be the one that won the race, when you should have known that this horse was doing very well, but pretty soon the other horses would catch up. You didn't see it. And you're going to pay a heavy price for that. And now the next winner of this game, the Chinese, are showing you that for the last 30 years, 40 maybe, they have outperformed, in terms of economic growth, the West by a lot—two to three times.

The American average rate of growth of GDP, about two, two and a half percent annually. And the Chinese, three times that annually. OK, I mean, that's been only a matter of time. And if the meeting of Trump and Xi showed anything, it showed that one side knows that it has time on its side and the other one doesn't. One side now wants free trade, multilateralism, open everything, nice guy, let's work it out. And the other side is trying to smash the Chinese down every chance they get and is undeterred in that project by the failure of every effort to slow or stop the Chinese. So, I mean, it is glaring. That's one level. Here's the second one. And stop me, Glenn, if I'm talking too long. Here's the second level. China is a—and here I put on my hat as an economics professor, OK?—China is a unique developmental program.

That has to be understood. Whatever the phrase "socialism with Chinese characteristics" means—and it means different things to different people—it has meant for me watching the following: that they are not capitalist in the way that we normally define the United States, Britain, Western Europe, and all of that. Why? Because the private sector enterprise is not the nearly universal form of producing and distributing goods and services. On the other hand, China is not the Soviet Union. It is not that the government owns and operates all industry and much of agriculture. No, it is not that. It is determinedly neither the one nor the other. Well, then what is it? The answer is, it is a hybrid system. It is a hybrid because roughly half of its economy is private capitalist enterprises, both Chinese and non-Chinese, and the other half is state-owned and operated enterprise, China.

And the whole thing is managed by a very powerful government, which in turn is supervised by the Communist Party of China. That is a remarkable structure—not like the Soviet Union, not like the

United States or Western Europe. It is sui generis. It's its own thing. Just like Scandinavia could call itself socialist because of the government programs and so forth for decades, that's one kind of socialism. The Soviet Union had every right to call itself the Union of Soviet Socialist Republics because of what they did, and the Chinese have every right to define a socialism in yet another form. Why is this important? Because what we have seen, without it being called that, is a contest over the last 70 years between private capitalism, state capitalism—if you allow me, the Soviet Union—and then this bizarre hybrid, or if you like, the Soviet Union, another kind of socialism.

Nobody has the right to that name. There's no central bureau that decides whether you qualify or not. So, Scandinavian socialism, Soviet socialism, Chinese socialism, and yet others. But what we have seen, whether we want to face it or not, is that they're in a struggle, each of them. In that struggle, in that race, in that competition, the Soviet socialism collapsed. It left Scandinavian socialism, if you like, or Western European socialism, if you like, or the socialism of Bernie Sanders and folks like that, if you like, and Xi Jinping, that kind of socialism in China. And they have been competing. And now I have to say what my economics hat teaches me: the Chinese won.

At least at this point, they have proved, proved that the economic development out of a condition of extreme poverty to a condition of extraordinarily well-developed standard of living and incredible economic dynamism—that the Chinese have done it. I want to remind people, and here's a personal note: when I was getting my PhD here in the United States in economics, the most popular subfield of economics that graduate students like me were attracted to was called economic development. It was all about how poor countries in Asia, Africa, Latin America, and so on could find their way up. We had an extraordinarily arrogant approach without being aware of it. Our teachers should have been, but we were the students—that we had the monopoly of knowledge on how to do that.

We would be trained, and we would then go off and be UN consultants or development specialists. Many of my colleagues in graduate school went on to do that, and they became experts in it, which we thought we were. And the United States helped a lot of countries this way in Asia, Africa, Latin America. As you know, people from Norway and all that did that also. We didn't go to China because China was communist. So there was no Marshall Plan for China. There were no economic development missions sent by my university or governmental—none of it. The Chinese got no help. And they did it better than all the countries who did get help. Wow. What are we saying? We're saying that China won, despite being basically on their own.

Even the early help they got from the Soviet Union kind of petered out when they came to disagree in the 1960s, the Chinese and the Russians. So the Chinese really did most of this organizing, planning, structuring on their own. And however you understand the role played by the private capitalists who come, you know, in the last 30 years and who play an important role and have much credit for the growth too, you can't take away from the Chinese that they supervised the whole thing. They controlled and regulated the whole thing. And so the bottom line is, Mr. Trump goes to China and is confronted by the defeat of the American model and its replacement by the Chinese model.

If I were an activist economist in Asia, Africa, Latin America, or for that matter, Eastern Europe, it's the Chinese model I'd want to look at, borrow from, adjust for our circumstances. But they're the great example, not the United States. And that is changing the whole— even if there weren't a BRICS alliance, and there is. And it's interesting that it gets very little attention in India today, while the big media in China gets all the attention. But in the long run, those BRICS are bringing the Chinese everything to the rest of the world. And probably in the long run, that is their historic function. So I think enormous issues are at stake in this meeting, even if the actual things they discussed, given what's been reported so far, are relatively much less important.

## **#Glenn**

It's interesting what you point out, though. Essentially, political economy, I think, became an ideology. Conceptually, it can either be more like us or more like them. I think this was cemented in the Cold War as well. That is, one side is capitalist, one is communist, one is democratic, the other is authoritarian, and it kind of cemented itself in terms of identities. But there were some conditions around this. That is, after World War II, the U.S. was a massive economic power. The U.S. was militaristic. I mean, this is just the way it was. But these are not permanent states, because I'm thinking, you know, Alexander Hamilton, he once made the point that if Britain had been a land power in Europe, it would be as authoritarian as the Germans or the Russians were.

And, you know, for some, they would say the reason makes sense. Well, that it makes sense because, you know, if you are a land power with huge borders, a lot of neighboring countries, you have to have a huge standing army during peacetime. And if you have a huge standing army during peacetime, that army can also be used against your own public. So there's not that much need for having peace, not that much push for reforms that benefit the public. But the whole thing was premised on the U.S. and Britain essentially as de facto island states, where one has a stronger proclivity towards liberal democracy and freedom of the people. However, what happens if they would militarize?

Then, you know, there's no reason why they should still remain the same. So over the past decades, when you see the heavy militarization of the United States as well, I think it would be predictable that some of the freedoms would then begin to melt away. You can't have this massive military-industrial complex and still assume that the voters will be able to dictate the future of the country. I guess my point is, it seems more now like the roles have been switched a bit. That is, of course, China has its own problems with authoritarianism and all, but still, they essentially have pushed a policy of peace not to disrupt their development.

Well, it's the U.S. that has militarized too much. And even the economic model, the Chinese economic model now seems more like the American one in the 19th century as opposed to what America looks like today. So again, one doesn't want to overstate this, but how do you see... Do you see the shift in power now between the U.S. and China breaking up some of these ideological

assumptions about, you know, what you define more or less as the assumption of a universal path to development—that for China to develop, they have to become more like us—when it seems that, you know, they've essentially found a good formula? Yeah.

## **#Richard Wolff**

I am persuaded at this point, given what I've experienced and what I'm looking at, as you are looking at it, I think the Chinese have demonstrated that this hybrid state-private enterprise governed by a socialistically self-defined governmental and political party apparatus is a very unique construction. But it has delivered the goods. And that is already very persuasive around the world, as well it should be. We are all groping in the end for how to do things, how to fix problems, how to move into the future. And the Chinese are saying, with all the confidence now that goes with it, we've figured it out. Maybe there's a better way, but if so, nobody's offering it.

What alternative to our development is there out there that can boast what we have achieved? The President of the United States goes home and, in his crazy way, writes in his little account there, social, that he wants a ballroom as big in the White House as the lovely room in which he was entertained by Xi Jinping. It's like a script written by a not-so-good playwright to have that. I would like to have what he has, okay? The whole world would like to have the economic growth that China has shown in the last 30 years. Not a single other country can do that. Even India, which wants to be that again, has to show that. It hasn't done that yet. It's made some progress, but it's China that sits there, and they can be very comfortable.

I want to hammer home also that China achieved this under the umbrella of the American empire. One of the reasons it is in no rush and does not want to provoke the United States to do anything catastrophic is because, what's the hurry? We Chinese are doing spectacularly in a world in which the U.S. dollar is the universal currency, in which the United States has 700 military bases around the world. And we have one in Djibouti. You know, it's silly. They have no reason to agitate the global situation because they are doing very well within it. You know, if BRICS doesn't develop its own currency—and I don't mean to be critical of China—but it's because there's no great pressure from China, who dominates the BRICS, economically speaking.

What's the rush? We're all doing pretty well. And if the United States were to decide to opt out and not be an empire, it's not so clear we would have the same smooth sailing. My guess is, in the decision-making halls of the Chinese, they are very aware of it. I have certainly spoken to enough Chinese intellectuals in my life to know that they understand what I just said. I got it from them. I had to be shaken into an awareness that it's precisely their experience that teaches them: take it easy. Let's work it out so we don't get caught in the Thucydides trap here. Let's not replicate that story.

You know, Britain had to fight two wars. I know I've mentioned this to you before, Glenn. Britain had to fight the War of Independence and then the War of 1812, trying to squash the independence

of the United States. They failed, to their own surprise. They had a big British army and navy. The United States didn't have anything, or hardly anything. And they lost. The British, after two wars—no more. For the next century and plus, no war. They escaped the Thucydides trap. Took them two defeats in two wars. And the Chinese, what is their hope? To be able to achieve the same thing minus the two wars, because we can't afford the wars now. And in the United States, war against China is an assumption of our political leaders here.

They simply assume it. It is sort of automatic. Otherwise, they would have to admit that the time and the history and the economics mean that the American empire is now over, and that maybe the real issue that we as Americans should engage in discussion about is: is the next phase of human history another empire, in this case the Chinese, or will we finally be able to have the multinational, multilateral, global regime that you saw foreshadowed in the League of Nations after the horror of World War I, or the United Nations after the horror of World War II? Will those horrors help us this time go in a new direction?

I notice the Chinese have discussions about that. We don't have any discussions about that here because the notion that those are our options is so difficult for Americans that they still want to hold on to denial, to imagining that the American empire is still alive and kicking. So if you wanted to know why the leader of this country acts the way he acts, I know it's popular to ascribe to him narcissism and mental deficiencies of one kind or another. I don't believe any of that. I mean, maybe it's true. I don't think it matters. He is playing a role that we are at.

If it weren't him doing it, the other one would have done it. By the other one, by the way, could be Mr. Biden, could be Kamala Harris, or any of the others. We're going to take Greenland. We're going to take Panama. We're going to make Canada a 51st state. This is the gestural dynamic of someone whose ship is sinking and who has to flail around with imaginary conquests and expansions because the real ones are not available. The best he can do is snatch Mr. Maduro and his wife out of their bed at night and put them in a jail here in New York City. I mean, it is a pathetic effort of desperation.

## **#Glenn**

That's an interesting way of framing it. But, well, given that the two sides have these different interests, that is, China sees that time is on its side, the longer the U.S. holds on to this exorbitant privilege that is to rule the international system, the more it will weaken on its own. So China sees all it has to do is manage, essentially, to see this through. That is, you have the U.S. as this declining, at least relatively declining, hegemon, while China is rising as the challenger. Mother Time will essentially take care of this, that the world will shift into multipolarity.

So their main objective should be, let's not rock the boat, let's make sure this doesn't result in any warfare. Again, it's a delicate time in history to manage. While on the U.S. side, you see more the objective being to restore the empire, that is to... But I'm not sure if that's... I'm wondering if...

Yeah, no, probably they do think that this can still be achieved. But given that you have these different views about where the world is heading, how do you see this essentially producing specific demands in these talks? Because, well, if you're looking at this meeting between Xi and Trump, what would each side specifically want from the other side?

## **#Richard Wolff**

Well, I think what my guess is, and I see the logic of your question. My guess is what the Chinese want is what you just said — don't rock the boat. Let's try to put a damper, let's try to resolve our problems. If we can agree that it would be better to have the Strait of Hormuz open than closed, let's agree that's what our goals are. You work on your side to try to get us closer to that, we work on our side. What's out of order... I think the Chinese said that perhaps in relation to Taiwan, but it covers many more issues. We don't want warfare. We don't want an issue that is explosive, either because you want to reconstitute your empire or on our side that we are going to hasten history in the sense that we're not satisfied with our rate of growth now.

We want a bigger one. You know, the kind of logic that lies behind Lebensraum — if you remember the German argument — we need a larger space to live, or the Israeli version of Lebensraum, you know, we're taking southern Lebanon and that kind of thing. For the United States, I'm afraid, looking at our leadership now and the way they talk, taking them at their word, they cannot hear that message, and they cannot hear that appeal from China. They do not want to work at that level. What they want is the freedom to try to resuscitate the empire. And they want the Chinese to help them do that. And the Chinese won't.

The Chinese will not provoke them. The Chinese will not attack them. But it will not allow them. And let me give you, as an example, Iran. What's the issue with Iran? Well, in the fantasy life of the American leadership, Iran is a problem because, A, we don't control who they sell their oil to. Number two, we don't control who they ally with. And so they ally with the Houthis, and they ally with Hezbollah, and they ally with Hamas. And that's a problem for our ally, Israel. We don't want them to do that. Then we would like them not to be the ally of Russia and China, which they are. And so here's what we would like.

We would like to get rid of the regime that's doing all these things, replace it with a client of the United States, and subdivide Iran into three or four other countries. If you know your history, you'll know that Iran was much bigger than it is even today, once upon a time, and that there are quite a few countries in that part of the world which, if you look at their history, were once part of Greater Persia. So, the United States wants to take what it already did with Britain, get rid of parts of Persia and make them the Gulf states and so on. But they want to go further. So they want to do all of that. And they thought they could. And so they went ahead and they did.

And the Chinese are looking there, saying, we can't allow this. And it's not just because of the oil. That's a mistake. China has oil in reserves ever since 2018. They have the largest strategic reserves

of oil in the world, significantly more than the United States, which has reserves too, although they're about half used up now or more. So Russia—I mean, China—is not in an urgency about the oil, but they don't want a long-term disruption. But they don't want any of what the United States wants in Iran. They want Iran to stay there, run the Strait of Hormuz the way they did before, be a good ally of Russia and China, blah, blah. They just want to leave it alone. That's what they want. And the United States has its fantasy. I think that's a microcosm of where we're at. And so the question becomes, where else in the world?

Once this Iran thing is put to bed—and notice, we kind of all know what's going to happen, even if we can't predict the details—the United States cannot move forward on that project. That's over. They don't have the military means. They don't have the economic, the political, nothing necessary to win the fantasy that they had. So they're going to have to go find their fantasy somewhere else. For example, in Cuba, they may make a nice theater of erasing the legacy of Fidel Castro and redesigning Cuba so it's the offshore gambling paradise that it was before 1959. Okay. I don't know what China will do then. China has already hinted it might protect Cuba. That's the big decision. And it's not just about Cuba. It's wherever else the United States decides to make its effort. But the one it just tried in Iran—that didn't work.

That was a mistake. They misunderstood. I don't think they'll learn the lesson. I don't think—I hope I'm wrong, but I don't think I see in the United States the awareness of what happened, even with the defeat, which, by the way, almost all political perspectives, other than Mr. Trump's hard base of support, even the neoconservatives in this country, led by Mr. Kagan, for example, have said it's a defeat. I mean, they get that they blew it. They will make a scapegoat out of Israel if they have to. They will make a scapegoat out of Mr. Trump if they have to. But have they learned the lesson, the larger lesson I'm trying to draw here, in which China and Iran are important moments? I don't think so. So I expect there will be more efforts of a declining empire to do things that will allow it to believe that it's got a few more years.

## **#Glenn**

But in this effort, though, to revive the empire, what would be the strategy? How can this be achieved? Even if it's not achievable, there has to be some battle plan going on. So, for example, one gets the impression that, well, just looking at some of the activities over the past two years, controlling energy is seen as being an important source. I mean, you see this from the attacks on Russian energy, you see it from the attack on Venezuela, the attack on Iran. And even now, there seems to be some recognition among some European politicians that their gas exports might reopen again from Russia to Europe after the United States gets control over that energy infrastructure. Because, again, this is, you know, this is the ones who destroyed Nord Stream, and now they want to essentially take over that infrastructure, and then gas can begin to flow again. But besides the energy aspect, how else could the United States revive the empire?

## **#Richard Wolff**

I don't see it. I don't see the energy either. It seems to me the mistake of overreaching, trying to control Iranian oil, has had the utterly unexpected consequence of putting Gulf state oil into question. I want to make sure everybody knows, during the height of the war, Benjamin Netanyahu went to the United Arab Emirates during the war, trying desperately—and I have this, you know, from the Wall Street Journal, not left-wing sources or anything like that—went to the UAE to line up the UAE to join Israel in pursuing the war against Iran, and that the Israelis tried to line up the rest of the Gulf states to join.

And the rest of the Gulf states said, no, absolutely not. We will not do that. Okay, that means that the rest of the Gulf states have discovered, A, that having an American base on your soil is not a protection, but in fact makes you a target of destruction. You can't continue with that. You can't rely on the United States for that. You can't. And they also see what China is. They're already selling oil to China, these countries, in many cases. So if the United States even understands it, not only did it not get Iranian oil, it lost influence it had, or a good bit of it, on the Gulf states. They're going to end up having, you know, the United Arab Emirates.

It's not even clear they'll hold on to Saudi Arabia, which you can see is putting its fingers in the air, trying to figure out which way the wind is blowing and diversifying its partners in the world because it is adjusting to what you and I have been talking about here. If I'm right, and if it's Thucydides' trap, then the whole world, every country, has to rethink how it relates to the United States on the one hand. So I would argue that this Iran misadventure is a crucial moment because it is that moment of effort by the United States, which not only didn't work, but comes at a moment in which the results will cascade. Let me put it another way. The war in Vietnam the United States pursued, and then the war in Afghanistan, were both lost by the United States—cold stone loss.

The war in Vietnam was fought against the Communist Party of North Vietnam under the leadership of Ho Chi Minh. And who runs Vietnam today? That political party. The enemy of the United States is in charge. That means they won, and we in the United States lost. The war in Afghanistan, the other side, was the Taliban. Who rules Afghanistan today? The Taliban. They won. We lost. But because world history hadn't evolved in the way it is now at the time of the 1970s for the Vietnam War, and then much later in Afghanistan, those defeats could not play the role of shaking the consciousness of the world the way this defeat does. It's not that this defeat is larger or smaller. Those adjectives really don't apply.

It's the context that makes the text speak the way it does. So it's the context, which was more on display in the visit of Trump to Xi Jinping. It's that context that gives us the meaning of the defeat in Iran. And that will survive no matter what Mr. Trump says—that he has a victory because of the regime change, which he tries to use as a euphemism for the assassination of one Ayatollah, who is then replaced by another one with the same policy. This is going to be called regime change. It's a

joke. And it's a joke that doesn't work. And that's the worst joke. The worst joke is the one where the person telling it expects laughter, and everyone looks at that person because no one got the funny that's involved here.

## **#Glenn**

I remember when, in the early phase of this war against Iran, Lindsey Graham came on the— you know, was on the news. He was part of the, you know, the crowd that was doing the same talking point, that it's going to be a short-term pain for long-term gain. You know, everyone saw those talking points being repeated every day. But he was making the point, are we going to make so much money once we're in control of Iran's oil? And the assumptions they seemed to have had in terms of how this war was going to end up—a collapse of Iran, all the oil ending up in the hands of the United States. I mean, it's quite remarkable. I'm not sure how one ends up with those assumptions, but overall, what it achieved instead, as you said, it burnt down the Middle East as a region, including the United States' own allies.

And this is being seen by the Europeans, the East Asians—all are questioning to what extent it's a good strategy to make oneself a frontline state. But this seems to undermine a wider strategy for the United States, a way it could have positioned itself after the rise of China. Because I assume the United States would try, after globalization as a process of Americanizing the world, that as China rose, if they can't defeat the Chinese, then split into this exclusive geoeconomic region. So tell the Europeans, you know, you're not trading with China anymore, you're buying our technology, and essentially trying to divide the world along these lines. But now that seems to be failing as well, if, as you said, this is really the lesson that comes from the war in Iran—that the Arab states should not have bet everything on the United States.

## **#Richard Wolff**

Yes, they shouldn't have. And the Europeans shouldn't have done it either. But that's always the wisdom of hindsight. That's the wisdom that's imposed on you by what has happened. Let me go back, though, a little bit on that oil. Lindsey Graham is a good person to turn to. He really doesn't know or care or understand much about international affairs, but he's a good spokesperson for the most aggressive—we are the empire, the most aggressive, nothing has happened to our empire, we are the dominant and becoming more so. And it's important because he speaks for, as Mr. Trump does, a very significant portion of the employer class here in the United States. So yes, their expressions may be over the top. They may exaggerate, but what they're saying is what is believed by an awful lot of people.

So it's not an accident that you had the seizure of the oil-rich Venezuelan government, then the attempted seizure of the oil-rich Iranian government. And I want to remind people that there was this bizarre bombing of a little corner of Nigeria between those two events. Nigeria is oil. What you're seeing there is what you said a moment ago, Glenn—this energy for, we can become the

corner of the world's oil. That's a kind of empire fantasy. We are going to become able to control the world, in this case by controlling its energy, and in the particular case, the oil. Because look, we could do this, and we can do that. You know, grabbing Canada, that's another chunk of oil. Doing stuff in the Arctic Circle, that's another attack on oil.

And then maybe our allies, the Europeans, can have a war with Russia, and we can dismember Russia and control its oil. Then we've got enough of these kinds of fantasies. They are crazy, but they're crazy in the way you wouldn't be surprised if it's actually the obverse that's happening. It's a decline of their control that is the actual phenomenon we're living through, and it has to be offset. In psychology, it's reaction formation. It's an attempt in the world of fantasy to compensate, to offset what is actually happening, and then to have your brain focused so you can have a bombing in the middle of Nigeria at a time when that makes, to most of the world, no sense. You can't tell the world what you're doing, obviously. So you have to say we're intervening to protect Christians. You know, what?

Yes, Christians in Nigeria. Because anything is crucial if it can be used to sustain the empire. So for me, and for many like me in the United States, our worry is what the United States will do and what the quote-unquote allies of the United States will do. I think, for example, that if there is much more European warmongering against Russia, you may be surprised, you Europeans, that Mr. Trump will be backing away from you and be hostile to you more and more. But he doesn't want that. That's not any more a priority. When they thought that they could win in Ukraine and it would be the way to break Russia up, that fantasy, that played the game. But when it became clear to the Americans that this is not going to happen—and I think they'll do that in Iran too—they don't have a stomach for war.

And that's not because of their lack of the fantasy I just described. That is unfortunately very strong. But they have this problem: the mass of the American people are not in it. I cannot overemphasize that, Glenn. People should understand, particularly Europeans. This is the first time that from the first day of this war, the majority opinion in the United States was against it. It didn't take months or even years. It did in Vietnam. It did in Afghanistan. It did in Iraq. But in the early weeks and months, and even the early years of those wars, American public opinion did its patriotic song and dance.

Only over time, when it cost too much money, when too many young men and women came back dead or hurt or wounded, then you began, they understood. This time, there's no stomach for it. The demand of the American people is that the government help them economically, and they don't see it. So they have no patience now for grandiosity. The president is in trouble about the ballroom, the ballroom in the White House. That's a question of a few hundred million dollars, which in the United States today is nothing. It's like a coin in your pocket. If the coin falls out on the ground and you don't bother to pick it up, it will not change the experience of that day for you. Why are Americans?

Because it symbolizes that the money they would like to have spent on their problems is going to something. What? So they don't want that. And for sure, if they don't want a \$500 million ballroom, they certainly don't want a \$2 million-a-day war in Iran. I want to remind you, most Americans—my students here in New York City, where I still teach—if you give them a map, they can't find Iran, most of my students. It's not part of their universe. They're not interested. No one has ever interested them. It's too far away. It's murky, very murky. They don't want government money spent on that. They don't. And that is, if anything loses the midterm elections to Mr. Trump and the Republicans in November, that will be the issue.

## **#Glenn**

I think this will go down as, well, not to plagiarize Robert Kagan, but one of the greatest strategic defeats for the United States. There's so much going down the drain with this one, though. But again, I tend to look at the U.S. standing in the world, its economy, the empire. But of course, domestically as well, there's a lot at stake, which is never a good thing, though, when this much is at stake. Politicians tend to do desperate things. Anyway, well, thank you very much for coming on and sharing your thoughts on this. It's hard sometimes to follow. The world is spinning very fast. So thank you for putting some perspective on it.

## **#Richard Wolff**

Glenn, it's my pleasure. And I know I speak for many people, including many of my students who watch your programs and learn a lot from them. They're a very important service. And on behalf of all of us, thank you.

## **#Glenn**

Thanks, appreciate it.