

Richard Wolff & Michael Hudson: Iran Holds a Weapon That No One Talks About – Until Now

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#Nima

Michael, you've raised a very important point about the Strait of Hormuz. And we know that Iran is using its power over the Strait of Hormuz, controlling it. Basically, they're not imposing tolls or anything like that. It seems that they're calling it an administrative or environmental fee. It's some sort of fee that's accepted by international law. But you mentioned something beyond that. And before coming to this slide, we've learned from Barak Ravid, who's a reporter for Axios, that the deal between Iran and the United States is imminent. But you have something else in mind about that. What is your understanding of the situation in the Middle East, basically when it comes to international law and the Strait of Hormuz, and second, the deal between Iran and the United States?

#Michael

There's no deal that's imminent at all, and there cannot be, because none of the proposed peace plans that are announced by Trump can be realized in practice. Already, Iran has said, rightly so, that for starters, it needs a release of the funds that the United States has grabbed, and that should include the grabbing of the stablecoin that Iran sought to be paid in. The U.S. can't possibly agree to any such payment because Congress says that it has congressional approval and that no funds can be released without congressional approval. So this seems unlikely given South Carolina's Lindsey Graham's firm opposition, saying that under no terms will we give Iran the money that it can use to terrorize Israel and terrorize America by fighting back against the bombing, and that any retaliation against American terrorism or Israeli terrorism is accused as being Iranian terrorism, just like when Russia responds to Ukrainian attacks on similar schools with boys and girls in them.

That's considered terrorism for fighting back. And Congress said, this is our right. This is what we're going to do. And quite apart from the fact that Congress will not approve anything that Trump has talked about, neither will Israel. Israel says, we're not bound to this. We're going to continue to attack. And even if we sign an agreement, we're going to ignore the agreement because there is no rule of law anymore. This is totally the law of the jungle that's occurring now. And I think you have

to realize that the whole thought that there can be an agreement ignores the fact that the Iranian conflict, like that of Russia, can only be settled on the battlefield.

That's how it's going to be, probably after this Sunday or Monday when the two- or three-week war begins. Look at Trump's demand. His demand that Iran turn over its uranium as if it wants to atom bomb Israel is a red herring. This is bizarre. As we've discussed before, the U.S. intelligence agencies agree Iran has made no attempt to create an atom bomb. Israel has 200 atom bombs, so I would be surprised that, if I were Iran, I would say, well, you know, we have a red line too. Israel must join the group of nations acknowledging their atomic bombs, and yes, of course, we're willing to give up any enriched uranium we have, on the condition that Israel gives up its 200 atom bombs that it has. We want parity.

We want symmetry. That's the basis of any agreement. And without symmetry, with Israel having 200 bombs and we having none, this is bizarre. Well, Trump has turned to Hegseth at the meeting in Washington yesterday, and Hegseth says, well, it's true that Iran doesn't have an atom bomb, but it may someday have an ambition for an atom bomb. And we have to assume that Iran is going to fulfill this ambition to try to get it, because that's what we would do if we were Iran. The fact is that we plan to attack Iran. And of course, Iran is going to want to counterattack us, and the way to counterattack is an atom bomb. So because we are going to step up the war and start Trump's threatened war with Iran next week, that means that, of course, Iran is going to treat us like the great Satan and want to do that.

This is all a red herring. When you start a discussion saying this isn't about America's desire to control oil in the Middle East, we want peace. Peace means we want America and Israel to take over the Near East to control its oil exports so that we can do exactly what Trump announced he would do in the first two weeks of his administration with his national security oil policy, saying America's foreign policy is based on the control of oil and the ability to cut off all other countries from access to oil unless they agree to the U.S. conditions of avoiding sanctions on their oil trade by sanctioning Russia, China, and Iran, and any other party designated by the United States. So the United States is taking such a hard-line position based on a fantasy, an enabling fantasy, that there is no way that any agreement can be done.

The U.S. and Israel are projecting their own fears onto Iran based on the fact that this is their policy. They think Iran is just as vicious and racist and violent and terrorist as the United States and Israel are. But Iran, just like Russia, has been very carefully avoiding attacks on civilians such as that. So the question is that I think if Iran is to give up any prospects for developing an atom bomb, well, then it's a fantasy. Where would Israel put its 200 atom bombs and its enriched uranium? And what country could be trusted? If it put it in Mexico, which is probably neutral, the United States could mount troops in Mexico and simply grab it and return it to Israel.

So it's not possible in principle to have any of the agreements enforced in any meaningful way. And obviously, Iran knows that, just as almost everybody except the stock market and the bond market

in the U.S. and Europe that continue to think, well, everything's marginal, everything's going to be all right. I want to say something about the U.S., what you just mentioned — the tolls that Iran says, of course, we're going to create tolls on the Strait of Hormuz. Not only did that used to be part of Iran, but collecting these tolls is the only way to get reparations for the attacks that America, Israel, the Emirates, and other Arab countries have caused by letting American aircraft and bombers use their air bases.

Just yesterday, Iran retaliated against Kuwait, where apparently American bombers took off to try to send missiles to Iran, which I gather Iran was able to reject. Well, the United States says, basically, on the one hand, Iran, it's against international law to impose tolls in international waters. Well, the international law of the sea is dead. The United States, as Richard and I have discussed before, has been bombing fishermen off the coast of Venezuela and Colombia, saying, well, these fishermen could be drug dealers. That's against the law of the sea. You have to board them and see if there's any drugs. You have to give them warning. Same thing in the Strait of Hormuz.

The United States has been bombing fishermen in the Strait of Hormuz, saying, well, maybe these fishermen aren't fishermen, maybe perhaps they're laying mines. That's exactly what Donald Trump accused them of doing. There's no indication that they're laying mines, and apparently they had fish on the boats. But the United States is just sort of showing power by saying, we have total control of the sea. There is no international law for us. Well, then how can the United States make the pretense that there's an international law, that Iran can't use what it certainly has the right to do, and control the Strait of Hormuz, and the shipping through it, and to impose fees on it, because that is a situation that the United States has created.

The United States has weaponized the Strait of Hormuz by weaponizing its proxy states, such as the Emirates, that have pledged religious war against Iran and other Arab countries. Of course, Iran needs to protect itself from the fact that American military bases are throughout these countries, and Iran has every right to, given America's breaking of the laws of war, the law of the sea, international law, and national sovereignty. Iran is probably the only country in the world right now that is trying to live according to international law in an otherwise lawless international environment. I'd better stop elaborating on this so that Richard can have a chance to talk.

#Nima

Richard, let me just read you what the U.S. Treasury Secretary, Scott Bassett, just moments ago tweeted. He says that Oman should know that the U.S. Treasury will aggressively target any actors involved, directly or indirectly, in facilitating tolls for the Strait of Hormuz. And here is what Donald Trump said concerning Oman yesterday.

#Speaker 03

Iran wants control of the Strait of Hormuz. Would you accept a short-term deal that allows Iran and Oman to control the Strait, and would they have to open it immediately, or would you be open to that happening over a period of time?

#Speaker 04

No, the Strait's going to be open to everybody. And who would control it? It's international waters. Nobody's going to control it. We're going to watch over it. We'll watch over it. But nobody's going to control it. That's part of the negotiation that we have. They would like to control it. Nobody's going to control it. It's international waters. And Oman will behave just like everybody else. So we'll have to blow them up. Yeah.

#Nima

He wants to blow them up because of their part. Your take on the Strait of Hormuz.

#Richard

Well, I don't understand how anyone can take this seriously anymore. It's crystal clear what's going on. Michael makes it clear again. We've tried to do that on this program repeatedly. Mr. Trump has threatened to obliterate, to go back to the Stone Age. Come on. This is who we have here. Absolutely. There is no more law of the sea. One of the reasons... We've talked about the summary execution of men in boats around Venezuela and Latin America for six months now. I believe it's over 200 people killed. No trial, no jury, no boarding, nothing. What used to be the practice of the Navy, because that was international law, has now been completely abolished, ignored.

No one can make a case that Venezuela threatened the United States or that those fishing boats a thousand miles away were a danger to the United States. None of them had ever come here and done any damage, ever. So it's a joke. It's not serious. It's like the president sitting there and saying, "No one's going to control it. We'll be watching over it," as if the world doesn't understand that when America watches over it, that's what the control is. Who could be so stupid at this point not to see? The man is telling us because he's crude and doesn't know how to cover it over in clever Ivy League language. He's crude, which is useful because then you got it. There it is. You let us overlook it, or we'll blow you up.

Okay, got it. The interesting question is whether the world is now ready to say no, to say to the United States, it's over, your empire is not there anymore. It's not that you can shift from using a rules-based international order to cover over your empire. That's gone. It's gone because you decided, you, the Americans, to do by brute force what you couldn't do the way you did it in the

second half of the 20th century, mostly peacefully, by threatening, by sanctioning, by manipulation. You can't. You have to come and hit people over the head and blow them up. All right? Then the question is, and look, I think everybody watching this program knows what I'm about to say.

Because it's the real question we all have, isn't it? Are Russia and China and Iran and others opposed to all of this, ready, willing, and able to stop it? That's what's being tested now. Nothing else. Nothing else. All of these negotiations, it's very nice. They may work. You may get a deal. But it'll be as deeply rooted as the deal that ended the attack by Israel and the United States on Iran one year ago. Here we are again. And we will be here a year from now again, no matter what happens. If they agree to something, they don't agree. Who are we fooling? Look at Mr. Hegseth. We have to be blessed. Here again is another one of these knives that's far from the sharpest one in the drawer.

And so he explains how the very possibility that they may be interested in atomic weapons—okay, but that applies to everybody. The leaders of Malaysia or Nigeria or Panama could be imagining at some point getting nuclear weapons. Are we going to go there too? The answer is, of course we are. That's what we do. That's what we've been doing a long time. So the question is, what's shaping this? And so let me offer an answer to my question. I believe we are watching the final gasps of life of colonialism. Yes, we live in an era of anti-colonialism. For the last... the old empires of Britain and France and Germany and Holland and Japan and Spain and Portugal have all, at varying rates and in varying ways, been undone.

They're over. All right? We are witnessing three efforts to somehow do it again. And here they are. Israel is trying to settler-colonize the areas around it. Straight-out 17th-century colonialism, but it's several centuries too late when a world is organized against it. And that's why it is so brutal. Number two, Europe, which is fading out of its five centuries in the sun and becoming the afterthought. Once you have America, once you have China—oh yeah, there's Europe. But Europe is out of it. In the realm of modern high tech, irrelevant. In the realm of modern high finance, virtually so. What is Europe doing in its decline? A desperate act of colonial expansion. Where? Eastern Europe.

That's why they had to move NATO from where it was and take all of those countries that used to be the Warsaw Pact, having basically promised not to do that. But they did it. And now their dream is Ukraine. Ukraine. And the Russians are saying, no, we're not. The Russians are stopping the colonialism of Western Europe the way Hezbollah is stopping the colonialism of Israel. Or, for that matter, the Palestinians in Gaza—Lord knows how they survive there. And now the last one, the last one. The last one is the United States. That's what all this Iran war, snatching Mr. Maduro from Venezuela, killing the fishermen in the boats—what's going on here? We have a president who gets up and says, I'm going to take Greenland, Panama.

Canada is going to become the 51st state. I'm bombing Nigerian Christians. What? This is another crazy effort to solve the problems of this culture and this economy by returning three centuries to colonialism. We're snatching other parts of the world. You notice it? Three efforts at colonialism,

three pushbacks. And Iran is in the news right now because their ability to push back has become the focal point in the way that Russia and Ukraine—and I'm not justifying invading other countries, but I do take seriously that what Russia did has an explanation other than some fantasy of projecting onto Russia an expansion it does not want and does not need.

I want to remind people, in case it's an issue, Russia is the largest country on this planet by geography. They have every resource imaginable, and once they can really do a proper study, which they haven't done, they will define all the rest of them. If it's under the surface of this planet, it's under Russia in all likelihood. By the way, they have enormous reserves of oil and gas, as everybody who pays attention knows, and they will have rare earths and all the rest of it. They have an exploitable hinterland. They haven't begun to do all that can be done there. They don't need a war.

They don't need a population that will be pushing against them night and day. Look at the problem they have in Ukraine. You think they want to multiply that in other parts of the world? This is silly, but it is a necessary fable. And we are dealing now with people that are out of control in fable creation, and nor is that a psychological issue merely. They are caught, and this is the wisdom of Michael's choice of words. It's a dead end. It's an impossibility. There is nothing here. What's to negotiate? Give us our money. Give us our Strait of Hormuz. Give us our peace, our freedom, our ability to function.

#Speaker 04

None of which the United States is willing to do.

#Richard

You have to live with the uncertainty. We and the Israelis may come next week, next month. What? But that's the reality. There is nothing to negotiate. When you're finished with your negotiations, if you do, and you all sign them, if you do, you will then go home. And what, in fact, will you have? And the answer is nothing. You don't know what will happen next week, next month. If the political winds change in the United States, then the government will decide to bomb Iran—not because of Iran, not because of the nuclear work that they do or the tools. Those are not the issues. The government here can't survive if it loses the warmongers among the Republicans. End of conversation. That's what makes this happen. The big issues they have to deal with. The economies that are driven to do what Israel, the United States, and NATO are doing are economies that are in deep trouble. Look at them. Their growth rates are going nowhere. Their position in the world is shrinking by the day.