

# Larry Johnson: Israel's Sabotage Backfires

## – Trump ENDS Israel's Agenda

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### #Nima

Hi everybody, today is Monday, June 15, 2026, and our dear friend Larry Johnson is here with us. Welcome. I'm putting in for a raise, man. You've been working me like a field mule, you know, beating me—show up here, show up there. Okay.

### #Guest

It was fun having the chat with Professor Morandi. Yeah, I didn't have my shirt on, so he gave me a hard time.

### #Nima

Yeah. Larry, let's start with the new statement from Hezbollah in Lebanon. Because last night when we were talking, many people were arguing about what was the main reason that Iran decided not to retaliate against the Israeli attack on Lebanon. And as Professor Morandi said last night, there is some sort of concession in this new pact between Iran and the United States that may benefit Lebanon in the long run. And the statement today by Hezbollah, I think—but before going to the statement, we had Lebanese people going to the southern part of Lebanon. They're so happy right now because they're getting back to their homes.

Israelis are still there, but it seems that they cannot do much about it because a huge crowd is going to the southern part, in those cities in Nabatieh, Tyre, and other cities in the southern part of Lebanon, which were bombed by the Israelis. But the new statement from Hezbollah, I think what is so important, it says it welcomes the Iran-U.S. agreement and ceasefire. Hezbollah congratulates Iran for reaching a memorandum of understanding with the United States. It describes the agreement as a major achievement that has resulted in a comprehensive ceasefire across multiple fronts, including Lebanon. Then it talks about the leadership in Iran, the people in Iran, how they sacrificed everything for the acts of resistance, how they helped Lebanon, and to the Iranian supreme leader, former Iranian supreme leader, and the new supreme leader, to the Iranian president.

And they said they support Hezbollah, expressing gratitude for Iran's political and strategic support to Lebanon and the resistance movement. It highlights Iran's insistence that Lebanon's interests be included in any ceasefire agreement and that Iran is going to consider all the concerns on the part of Hezbollah and the Lebanese people. And the other point in this is the call for Lebanese unity, which is so important. Hezbollah argues that Lebanon should use the current international and regional support to strengthen its sovereignty.

It urges the Lebanese government and political factions to adopt a unified national position. I think what's going on with this term, what's important, is the way that Syria, with the new leadership in Syria, the head of HTS, is talking about their negotiations, their experience with Israel. We had the Syrian so-called president saying to the Lebanese prime minister that there is no point in negotiating with the Israelis. We did that, but nothing positive came out of those negotiations. On the other hand, we had the United States talking about maybe Syria joining Israel in that fight in the southern part of Lebanon, which the Syrian advisor to the president of Syria said, no, we're not going to be part of this. I think that's the point with the case of the Lebanese and the different political factions in Lebanon, that they're getting to the point of understanding.

I think the argument would be they have to understand there is no way to negotiate with the occupier in Lebanon. This is the point that Hezbollah is mentioning. And the other points and the goal for the future, he says, are the complete liberation of Lebanese territory, the return of Lebanese prisoners in Israel, the return of displaced residents to their homes in the southern part of Lebanon, and the reconstruction of areas damaged during the conflict. These are the goals of Hezbollah that were mentioned in this, and this is the whole point. And they're talking about the acts of resistance, how they have to bring everybody together to deal with it. They know that the conflict is not over, and they don't want to be too optimistic about what's going on, but this is the new reality.

There is some sort of MOU happening between the two sides. Maybe Hezbollah would benefit and Lebanon would benefit. Maybe Iran and the United States would benefit from that. This is the understanding on the part of Hezbollah, Larry. And I think there is good coordination between Iran and Lebanon in terms of understanding what's at stake right now, what the future will be, and what the challenges are considering the Israeli occupation of Lebanon. Go ahead with your understanding of the position of Hezbollah.

## **#Guest**

Well, look, think of it this way. When the Lebanese civil war started 51 years ago, the people who were the young activists in that war, they're 75, 80 years old now, okay? So they're really old people if they survived. And that means that people who are 55 years of age and younger, they have no memory. All they've known is civil war. That's all they've known. The invasion of southern Lebanon

in 1982, which initially the Shia welcomed the Israelis, I'm told, and then the Israelis, being the Israelis, certainly quickly wore out their welcome. But the situation that has changed is during the 1970s, let's say the 1980s, Lebanon was very much a pawn. It was a ping-pong ball.

It was caught between the Israeli efforts to control it. Hafez al-Assad, the father of Bashar al-Assad, and his support for Amal played an important role in meddling in the politics of Lebanon. And, you know, there was that... I think back then, the tensions between the Sunnis and the Shia were higher because of the previous massacre that Hafez al-Assad had carried out. And Israel wasn't quite as, I don't know if you want to say it was as strong back then, but Iran was new. It was just barely getting on its feet, trying to figure out what to do. It wasn't flush with resources.

So where we are right now is, for the first time since Iran's establishment in '79, it has committed to fighting on behalf of and in coordination with Hezbollah. And the Lebanese government is too weak to take on Hezbollah. The Lebanese army—at least 40% of the soldiers are Shia Muslims, with relatives tied into Hezbollah. So, you know, there's not a military solution in Lebanon. It's not a matter of saying, okay, we're going to restart the civil war and expand that. So, you know, Israel is once again caught thinking that it can militarily change Lebanon, eliminate Hezbollah—not going to happen. Get control of the government of Lebanon—not going to happen.

And I did see a report before coming on with you that the Gilani Brigade is withdrawing. They're taking a break, they're going on R&R, but they're essentially withdrawing from Lebanon. So we're starting to see that maybe this MOU that is supposed to be signed on Friday may actually have some teeth to it, because the Iranians affirm that it says immediate and permanent ceasefire, which effectively means Israel's got to pull out of southern Lebanon. And I think that's fully the expectation on the part of Iran and Hezbollah. So if that doesn't happen, then that unravels this agreement right off the start. That's why it doesn't even get a—it's stillborn. It's dead in the crib, so to speak.

So, well, you know, that's one thing we're monitoring this week, monitoring today. Is there any sign that the Israelis are moving out, or are they continuing to attack? And by tomorrow, they most definitely should be moving and disengaging. But I suspect that they won't do that because there's not political support in Israel for that move, unless Donald Trump really pulls the plug on support for Israel, which he has the power to do. But I don't know if he has the political will to do it. I doubt he has the political will to do it. So this is— that's why I call this agreement, this MOU— I call it the IOU MOU. We'll see.

It's because it's not guaranteed that it's going to be signed. And we don't even have clarity yet to look at what the document the United States has and what the document Iran has. Let's see them both. Put them out there. Let's compare them side by side, because we're hearing different things from the United States side. As you mentioned, J.D. Vance is saying something completely different than what the Iranian version says. And whether it's, you know, that Iran—you know, the U.S. says Iran can't charge tolls, Iran says, hell yes, we're charging tolls. They just don't use the word "toll" immediately.

This withdrawal out of Lebanon—immediate, permanent. From the Iranian standpoint, that's what their document says. No sign the United States is enforcing that. \$12 billion up front. And the United States says, oh, hell no, no, no, they don't get that up front. Immediate sanction relief? No, no, no, no, no, there's not immediate. This has got to be—so I said, the two sides are just sort of engaged in self-delusion. I think they're telling themselves what they want to hear instead of stepping back and saying, okay, what does it actually say, and what's the other side actually doing?

## **#Nima**

We've learned from both sides—J.D. Vance today and Iran's Foreign Ministry spokesman, Ismail Baghaei. He said the same thing, that they're going to release the document on Friday. As they sign it, they're going to release the document for everybody to see and to read the document, the points—14 points in that MOU. And here is what he said. The Iranian side said today that, according to the MOU, Iran will be responsible for managing passage through the Strait of Hormuz in coordination with Oman.

Iran is not seeking to impose tolls. However, in return for navigation services, environmental protection, insurance, and other maritime services, Iran will collect the necessary fees. It seems, Larry, not only is it going to be in the hands of Iran and Oman, but they're still willing or open to talk with other Arab nations, GCC countries in the region, in order to calm down the situation, to reduce the friction that exists among these countries. And this is the agenda on their part. If I'm not mistaken, in the first 60 days of the agreement, there would be no fee or there would be no toll in the Strait of Hormuz, if I'm not mistaken.

## **#Guest**

It wasn't mentioned by... Again, that's confusing because for 60 days they're not going to charge, but they say they are going to charge. So again, if Iran... I think, frankly, if Iran has agreed to not charge for the first 60 days, they're insane. Haven't they learned a goddamn thing in the course of the last two years? You do not trust the United States. I mean, it's ridiculous. Make them pay. That is their leverage. That is Iran's leverage.

## **#Nima**

Still, I don't know. This is the rumor. I haven't heard it from the United States. I haven't heard it from the Iranian officials. None of them talk about it. The only thing that the Iranian side said today was that they're going to charge the fee, and it's going to be... they're going to decide about it between Iran and Oman. There's not going to be any other player. Let's see what the outcome of that is. But Larry, we had J.D. Vance talking with MSNBC. He had an interview on MSNBC. The way that he's talking about the deal, he's so optimistic.

I don't know where that comes from. He says we have the connection. We are talking to the reformists, to the hardliners, to the right, to the middle. We have connections with all parts of the government in Iran, and the negotiations, the talks, are happening. He says that he's not talking about back channels; he's talking about direct talks, direct negotiations between the two sides. I haven't seen any sort of evidence to support that. I think he's making things up.

## **#Guest**

Yeah, I agree. I agree. You know, let me put it this way. If it's true, then that's a welcome development. But you know, Iran's got to have some clear benchmarks of what is going to happen on Friday. You know, the minute they sign on Friday, does Israel magically withdraw from Lebanon? No, they've got to be on the way out before then. You know, Iran, frankly, looking at this deal overall, I think, the more I look at it—and I'm basing this upon what Esmail Baghaei said—it's a terrible deal. It doesn't serve Iran's interests. I mean, frankly, it's naive, right?

## **#Nima**

What did he say?

## **#Guest**

Well, he said the release of Iran's frozen assets and compensation for war damages are two key priorities. Of course they are. And the United States is committed to implementing them. Excuse me, but fuck that. What's the date? When? Specific. That by Friday, the United States is going to lift sanctions. But they don't do that. So, you know, it goes on to say Iran considers access to assets a legal right and continues to firmly demand compensation for this unlawful war. Demand all you want. Put it in the specifics that Iran is submitting a bill for, say, \$300 billion, and the United States agrees that that will be funded and paid. You don't get that. You know, under this memorandum, the United States is obliged.

How are they obliged? They're not obliged. They don't have a gun to their head yet. This is to lift all primary and secondary sanctions. You know, it's like, for God's sake. I mean, is the Iranian delegation really this damn naive? Oh, the United States promised, they're obliged. They're not obliged by anything. They have no obligation. There's not a legal obligation. You don't have their troops trapped where they're saying, okay, yeah, well, let our troops go and we'll give you these things. So that's what I say. The more these details come out, I think that that one conservative member of the Iranian parliament, I think he's exactly right. I think, frankly, Araqchi probably ought to be removed from office over this.

## **#Nima**

Yeah. Yet, we don't know exactly what's going on in that document. Because if you look at what J.D. Vance just moments ago said on CNBC, he said that we don't have to give Iranians anything if they don't make the commitments that we want long-term on the nuclear program. I don't know what's the issue with the nuclear program. The nuclear program, they have just the issue that's part of the MOU, if I'm not mistaken. Iran has declared that they're not pursuing nuclear weapons and they're not going to produce it or buy it from somewhere else. And that's the whole point on the part of Iran. So if that's not the issue, what else do they want from the Iranian side?

## **#Guest**

Yeah. Yeah. Surrender. That's what they want. They want surrender. You know, the Iranian foreign ministry is really, you know, they've been, I guess they're trying to accommodate the Pakistanis who have been pushing for this broad agreement. And, you know, there are no—just the language where he keeps saying the United States is obligated to do this or it's obligated to do that or it's committed to do this. Okay, how? How are they obligated? All you've got is their promise that they're going to do this, but they don't give a specific date and time for doing it.

And it's like, didn't Iran learn anything under the JCPOA? They had all these promises and assurances there, and then when it was convenient for Trump, he just tore it up. Because it has no legal standing. This MOU has no legal standing. It's just a promise between two people to say, you know, it's two different groups giving assurances to the other side, oh yeah, we're serious about this. Well, one side is lying. Let me put it this way: one side is lying, and that's the United States.

## **#Nima**

It seems that upon signing the document on Friday, they're going to release half of Iran's frozen assets.

## **#Guest**

No, they're not. No, they're not. That's what the Iranians think is going to happen, but the United States has made it clear we're not releasing a goddamn thing.

## **#Nima**

I think there's a lot to be learned about this document.

## **#Guest**

That's why I say... Yeah, I mean, that's why I say the United States needs to release its document, and Iran needs to release its document. Let's put them side by side and see—do they say the same thing? I bet you they don't.

## **#Nima**

I suppose that they have the same document. They don't need to release it separately. No, my understanding is that if they sign it, it's going to be a unique document. It's not going to be two different versions.

## **#Guest**

But you're not understanding me. What I'm telling you is, right now, they're claiming they have an agreement.

## **#Nima**

Yeah.

## **#Guest**

But they don't have the same documents. So each side thinks, oh, I've got an agreement on this. Like Iran, oh, we're going to get \$12 billion up front. And the United States is saying, hell no, they're not getting \$12 billion. They can go pound sand. That's not going to happen. So that's still being worked out. That's why I say I think this thing will be derailed by Friday.

## **#Nima**

Could be, could be. Israel is just doing everything. Smotrich, just moments ago, said that they have never experienced such international pressure on Israel, basically on Benjamin Netanyahu. This is a new level of pressure on Israelis. And J.D. Vance, in the interview, said that Israel has to come to the table. It means that I don't know how serious that is. Let's see what happens. I think J.D. Vance, his record is not positive. What J.D.

## **#Guest**

Vance said so far. Yeah, I was just—but look, Donald Trump does hold the power over Israel if he is willing to use it. And the question, the big issue is, is he willing to use it? Israel depends right now on U.S. air refuelers in order to carry out strikes on Iran. So if Israel wants to reengage and attack Iran, they need U.S. air refuelers. Now, without that, they can't. So here's, you know, Trump has his power to say, okay, we're calling all those back, ordering all U.S. assets to return immediately to the United States. That would send one message to Israel.

## **#Nima**

Yeah. Here is J.D. Vance: we are extending an open hand to Iran. If they want to change their relationship with us, we will change our relationship with Iran. And I think it's too far to say that, because you're fighting—you basically are fighting each other right now. You have some sort of document, a new sort of understanding, a memorandum of understanding, and you're talking about something far away from the point that you are at right now. And the other point in what J.D. Vance said is that I think there are elements, he says, within Israel that like the deal quite a bit. I think this is a total lie. Have you seen anything coming out of Israel—somebody, some people, some factions within the Israeli government or Israeli society who are important among the decision makers in Israel—that are happy with the deal?

## **#Guest**

Have you seen any evidence whatsoever? No. So there's nobody in Israel happy with this deal at all. So that raises the next question: if Israel is left to its own, if it can't rely upon U.S. support, it's going to do whatever it wants. But it looks like Trump was mad enough that he may have forced the issue. So we'll see. I said, Trump, the Israelis do not have KC-135s. I checked that. I thought they did, and I started researching it last night. I was shocked to discover they don't. So they use an older variant.

They do have air refuelers, but they don't have the fleet that the United States has. And frankly, those planes that had been based forward at Prince Sultan Air Base—it's one of the major refueling stops. But Israel, in the future, they're not going to have permission to overfly Saudi Arabia. So if they want to attack Iran, they're going to have to fly over Syria and over Iraq and over Jordan. But, you know, if Iraq had air defense systems worth a damn, then Israel wouldn't be able to overfly that. But, you know, Iraq doesn't, so Israel just ignores them and keeps flying.

## **#Nima**

Yeah. I think the GCC countries are happy right now because if the Strait is working, if there is no blockade in the Strait of Hormuz, outside of the Strait of Hormuz, they're going to be able to export more energy, oil, whatever they have. But you remember the damage that has been done during the war. It may take time for them to...

## **#Guest**

No, no, no, no, no. Wait a second. Don't say "may take time." It is going to take time. There is physical damage to oil wells, and especially in Qatar to the liquefied natural gas facility that some say is going to take a year to repair. And if that takes a year to repair, that means the whole issue of helium production—man, that's out the door. So right away, you're 10% down in liquefied natural gas, 44% of the world's helium not coming out of the Gulf right now. So even if the Gulf is opened

on Friday... unrestricted traffic. Number one, you've got all these ships that have been sitting there for three months. They've got barnacle buildup. They're not ready to go back to sea. They're going to have to be serviced. What is that?

I've heard as high as 1,000 ships, and some say it's just 200. But it's a large number of ships that are going to have to get serviced before they can even begin to go back to sea. Then the damage—I don't think we've got a good, accurate assessment of the damage to the oil wells. How much can actually be pumped? How much can actually be put on board ships? And then once you get it on the ship, you're looking at anywhere from, I guess, the soonest it can get to a location might be a month. In other cases, it could be two to three months. Those ships will be at sea heading for their destination. So all this euphoria about, "Oh, boy, the economy is going to turn around, like Trump says"—it's not. That reality is going to hit at some point. They keep pretending like, "Oh, yeah, this is the relief, the oil shortage is gone." No, it's not. And I'm just increasingly frustrated with what I see as just this insanity.

## **#Nima**

He was asked—J.D. Vance was asked—what is the Gulf Coalition saying about Trump's peace deal? He said they love it because they see it as an opportunity to build and create a new Middle East. I think that's totally dependent on what Israel is doing in Lebanon and in Gaza. You cannot ignore what's going on. Do you think, Larry—you've mentioned the limitations of the Israelis if they decide to attack Iran with the refueling tankers, all of that complexity—not only the offensive part, but in terms of their defensive capability, their air defenses—and they have their own sort of problems. And what is the solution? Today I talked with Carl Jackbo. He says the only solution to what Israel is doing is a total defeat by the Iranians.

## **#Guest**

Yeah, no, I'd agree with that. Yeah, there's no halfway mark. Israel's going to have to lose. And that's, you know, not going to make the Israelis happy, but their entire ethno-genocidal project is going to have to come to an end. You know, right now the Ben-Gvir and Smotrich attitude to exterminate the Palestinians and anybody else who's not Jewish, you know, that's why they're threatening Turkey. That's not an idle threat either. And that's not coming from Ben-Gvir. Good God, it came from—was it Naftali, the former—it was either Bennett or Naftali, one of those guys, someone considered somewhat mainstream, threatening Turkey. You know, you can't—this is just crazy talk. You can't make that up.

## **#Nima**

J.D. Vance describes the agreement as, he says, it's fundamentally built around a two-step verification process. We say to the Iranians, you are welcome to have access to an unsanctioned economy. You're welcome to be re-invited into the world economy, but only if you honor the

commitments that you make in this agreement. To be honest, I see no commitment in this agreement for Iranians. I don't know, other than the Iranian nuclear program, what are the commitments? Because in terms of the Strait of Hormuz, it seems that the Israeli attack on Lebanon and the Iranian response, Iranian retaliation, somehow forced the Trump administration to put that line about the Strait of Hormuz, to put that line about Lebanon in the MOU, as it was mentioned last night by Professor Miranda.

That's my understanding. But the commitment that he keeps talking about, it's all about the nuclear program. The enrichment—I think zero enrichment is just not the case anymore. They're not going to accept it. And the United States has somehow agreed on it. And it's going to be the level of enrichment and the nuclear program, the production of nuclear bombs. That's the whole commitment on the part of the Iranians. What else do they want from Iran in terms of commitments?

## **#Guest**

Yeah, no, well, that's what I said. We don't know. Nothing's spelled out. Again, Iran has released a document saying, okay, this is what we've agreed to. The U.S. hasn't. So until the United States releases a document, all we're doing is, you know, wasting time speculating. We don't know. All we can do is go off what we have, you know, what J.D. Vance has said. We've got anonymous U.S. government officials saying the exact 180-degree opposite from what Iran is saying. Someone's lying. Real simple. And, you know, like Baghe said, you know, the release of Iran's frozen assets and compensation for war damages are two key economic priorities and that the U.S. is committed to implementing them. Okay, when? Now, immediately, up front, 60 days from now, 90 days from now, next year?

Yeah, this is where, if you're going to do this kind of agreement, you spell this stuff out specifically—who does what and when they do it. And you get a clear benchmark. So, you know, the United States says, okay, we want you to sign this MOU on Friday, and Iran should say, great, let's see that \$12 billion now. Now, not promise us, oh, we'll get it to you sometime after they sign the agreement on Friday. No, no, no. That's not how this works. You've got to put money in up front. And I think supposedly that was what Iran gained—some concessions on that front yesterday when, after the Israeli attack on Dahia, Iran was going to pull the plug on the negotiations. The United States basically bribed them to stay on. Okay, specifically, how much money, when is it released, et cetera. And that we don't know.

## **#Nima**

Smotrich today said that Israel will continue to act with every tool at its disposal to overthrow the murderous regime in Iran. Do you think that the United States is still there with Israel in terms of regime change, or that the United States has changed its mind about regime change because of the outcome of the war?

## **#Guest**

Well, it doesn't matter what the U.S. mentality is, whether they change their mind or not. The reality is the United States cannot change the regime in Iran. So, whether they believe and want to do it or not, that could be a policy priority. But again, this just highlights the, I guess, lack of consensus between the United States and Iran. We've got two different agreements, I think, and they haven't been reconciled yet.

## **#Nima**

Ben-Gvir, here is what Ben-Gvir said moments ago, Larry. A sovereign state is not a subcontractor of any superpower. It's not obliged to agreements that shut down its ability to defend its people. In the face of existential threats, we must act under external pressure, but according to our own conscience. Just as a person is obliged to do what is necessary to protect his home, the state of Israel is obliged to do everything necessary to protect its citizens. I think the whole concept of occupation right now is the main issue when it comes to Lebanon, to Gaza, and to Syria. And do you think that the United States is putting pressure on Israel on that front?

## **#Guest**

They're trying to.

## **#Nima**

Larry, to be honest, when they say a sovereign state, I don't see Israel as sovereign in the way it behaves. Without the help of the United States, they're not capable of doing any of these activities, these occupations.

## **#Guest**

Well, no, look, Israel is still very much in a paternalistic relationship with the United States. The United States dominates Israel. But the Israelis have managed to turn the tables because even though Israel is dependent on U.S. economic and military support in order to maintain its so-called independence, it has bought and paid for the political system in the United States. They essentially, effectively control the Congress, and they have exercised significant power and influence over Trump. Trump is not an independent actor. So that's where you get the disconnect. As I've said all along, Trump has the power. He has the power. He can do this. He can shut down Israel. But he does not have the will, whether it's because he's politically aligned with them or he's afraid of their political backlash. I don't know what that is. I can't give you the full explanation, but all I can tell you is that he could stop this in a heartbeat, and he has refused to do so.

## **#Nima**

Yeah. Here is, Larry, what J.D. Vance said about 300 billion dollars of reconstruction funds to Iran. Because, as you know, they were talking about this. The Iranian media was talking about this, but we haven't heard that much from the Trump administration about this money that they want to send to Iran for reconstruction, or they want to give it to Iran. Here is what he said.

### **#Speaker 03**

The Iranians are saying that they're going to have access to a \$300 billion reconstruction fund. True or false?

### **#Speaker 04**

Well, Ed, that's the sort of thing they could have access to, funded by the Gulf Cooperation Council, so long as they honor their end of the obligation. I think that one of the things you're going to see, Ed, and people have to be skeptical of this, is that the hardliners in the Iranian system will overemphasize the benefits that Iran gets while underemphasizing all the things that they have to concede and all the things they have to provide in order to get these benefits.

We absolutely are open to the Gulf Coast countries investing in the reconstruction of Iran, but only if Iran ends its nuclear program, ends its enriched stockpile of material, and is really open to an inspections and enforcement regime that gives the American people confidence they're never going to have a nuclear weapon. I think the dance you're going to see, Ed, which is going to be interesting, is the Iranian media, especially the hardline media—they're going to talk a lot about what they get without talking about what they give. It's important for all of us to correct that record.

### **#Nima**

Yeah. Here's what J.D. Vance said. What do you make of it?

### **#Guest**

The U.S. is going to portray this as an agreement that ends Iran's nuclear program. And Iran has not agreed to do that. Iran has agreed that it's not going to build a nuclear weapon, or previously agreed that they would not build a nuclear weapon, but Pakistani sources are telling PBS, Gov. Army, that Iran is prepared to issue this ultimatum to produce a nuclear weapon now just to force the issue with the United States. So I fully believe what the Pakistanis are saying, that they believe it's true. Whether or not that's what Iran believes, that's a whole other issue. But they're not going to give up enrichment of uranium. They will probably allow the downgrading or the degrading of the existing stock of 60% in order to get a deal.

But still, Iran's going to insist that, hey, we're a sovereign country. We're signatories to the Non-Proliferation Treaty, and we've been, frankly, misused and abused by the IAEA. So, you know,

they're not going to surrender their sovereignty. And that's where, you know, Vance has it wrong. But I keep returning to, we don't know what the agreement is. We know what Iran thinks the agreement is, and it appears that we know that the United States has a different view from what Iran agrees the agreement says. But we haven't seen the U.S. draft yet. Until we see that, we're not really going to be in a position to know what the hell they'd be signing on Friday.

## **#Nima**

I think my understanding, Larry, is that if they give the money to Iran, it's not going to be from the United States. It's going to go through the GCC countries. And Donald Trump can come out and say, I didn't give anything to Iran. It's the GCC countries that are paying all of this. The fund for reconstruction, the frozen assets, are going from the UAE or from Qatar to Iran. I have nothing to do with all of that. That could be the argument on his part.

## **#Guest**

Sure, sure. But still, these are assets frozen in U.S. accounts, and they still have to be transferred out of U.S. accounts. And is Iran going to accept the payment in dollars or in Chinese yuan? I wouldn't be surprised to see them say, we've got to make the payment in yuan because they're going to keep the money in Chinese banks so it can't be touched by Western sanctions.

## **#Nima**

And the reason I say this is because I don't know how come all of a sudden we see Qatar going to Iran twice and talking with them. Because it was all about Pakistan doing everything, negotiating, sending messages back and forth. And you see Qatar twice. While the United States was attacking Iran, they were in Iran.

## **#Guest**

Right.

## **#Nima**

Denied that they have announced the agreement. The Qatari government, you know, the delegation was in Iran. This is a question, I think, of what they're doing there.

## **#Guest**

Well, Iran has had a good relationship with Qatar. It goes back, what, seven years, eight years, when the Saudis and Emiratis tried to isolate and embargo Qatar. And the one country that provided humanitarian assistance and support was Iran during that time. And part of Iran's motivation is that

the Qataris were willing to provide support and be a mid-station for getting aid and armaments and other material aid to Hamas.

## **#Nima**

And here is what J.D. Vance said about GCC countries investing in Iran's economy. And I think this is what he said.

## **#Speaker 04**

are open to the Gulf Coast countries investing in the reconstruction of Iran, but only if Iran ends their nuclear program, ends their enriched stockpile of material, and is really open to an inspection and enforcement regime that gives the American people confidence they're never going to have a nuclear weapon. So I think the dance you're going to see, Ed, which is... Yeah.

## **#Guest**

So China is talking about trying to go back to the JCPOA that they tore up. Exactly, yeah.

## **#Nima**

Exactly. I think that's the outcome because they kept this argument. If you recall, they kept saying it's all about the Iranian nuclear program. They never accepted, Donald Trump—at least in his administration—that they wanted to do regime change. They said it, but officially they didn't say it is a regime change. It is some sort of regime change: we're going to change the leadership, we're going to do this, we're going to do that. Nothing of that sort has happened. But whenever the mainstream media was asking them, what is the off-ramp?

The only thing they were telling us, they said, is the nuclear program of Iran. They have to say they are not going to achieve or produce nuclear weapons. On the Iranian nuclear program, it seems that the United States has backed down on its position. No enrichment—gone. That 60% enriched uranium that was going to go to the United States—that's gone. It's going to stay in Iran. If they decide to down-blend that 400 kilograms of enriched uranium, it's going to be in Iran, not outside of Iran.

## **#Guest**

Right.

## **#Nima**

So they have the off-ramp. They have created the off-ramp for themselves.

## **#Guest**

You mean the U.S. has created the off-ramp?

## **#Nima**

Yeah, the United States, because they said it's all about the Iranian nuclear program. Here is J.D. Vance talking about if the GCC countries want to invest in the Iranian economy, the main problem would be the Iranian nuclear program. I think there is no problem with that. Iran has had it, as you mentioned, the JCPOA, and nothing has changed since then.

## **#Guest**

Let's be clear. The whole focus on the Iranian nuclear program is just an excuse. This was not about Iran getting a nuke. That was the excuse, the justification that was used for starting this war, because Iran had been very explicit in its public comments that it was not interested in a nuke. And the only reason it went to the 60% level was to try to compel the West to come back to the negotiating table that ultimately the West walked away from. And Donald Trump tears up the agreement. And France, Germany, and the U.K.—they don't do what they promised to do. And so Iran, after having made a number of concessions and allowing all these IAEA inspectors in, gets no sanction relief.

So this is, like I said, this is just an excuse. And that's where I think, you know, I think Iran needs to do a better job of defining its interests and just asserting, saying, hey, this is our interest, this is what we're going to do, and we're not going to be held hostage by the rest of the world. They've got the backing now of Russia and China, and they should play that to the hilt. Their economy, I would argue, is more open now. They've got better economic options now than they did three or four months ago by virtue of these relationships with Russia and China and the fact that they've got trade routes open in the east. They're not dependent upon selling things out of the Persian Gulf.

## **#Nima**

I think the outcome of this war is that all these GCC countries really want to improve their relationship with Iran. It depends on the deal.

## **#Guest**

Iran has had diplomatic relations with the Saudis since 2023, so it's been more than three years. That was restored, and that's real. They've had a longer relationship with Qatar, and they've even had a delegation exchange with the United Arab Emirates. So I think the Emiratis are starting to see

the writing on the wall—that there may be a new sheriff in town, that Iran's position is going to grow stronger, and that of the United States is going to grow weaker. So they're not going to tie themselves necessarily to the United States anymore.

## **#Nima**

Larry, do you think that Saudi Arabia, Qatar, and Turkey, with the problems they're facing in Syria, are going to help the case of Lebanon and Gaza, or are they going to stay in the same position they were before? How is the outcome of this war for Israel going to change their mind toward Israel?

## **#Guest**

Well, rhetorically it's changed. But I haven't actually seen, you know, policy—particularly a policy change from Turkey. You know, here's Erdogan allowing Israel to threaten him, and he allows and he permits the oil to continue to flow to Israel. He's just, you know, sending the sign that he's—he's Israel's bitch. You know, he's not a big leader. He likes to think he is, but he's still just doing the bidding of Israel. So, you know, we're not going to see a change in this until these other Gulf countries, the countries with oil, stop supplying oil to Israel. And they put the pressure and say, hey, this genocide is going to stop or you're not going to get a drop of oil, period. They haven't done that yet. They may be heading in that direction. You know, Pakistan is still busy working up this Gulf—let's call it a new sort of Gulf Cooperation Council—but it extends beyond there, a regional military alliance with Egypt, Turkey, Saudi Arabia, Pakistan, and Iran. That could be formidable.

## **#Nima**

Shifting the gear a little bit to Ukraine, we had a huge attack on Kyiv—60 missiles together with drones attacking Kyiv and causing destruction. How do you see the way that Russia is redefining or reorganizing itself in Ukraine?

## **#Guest**

I don't think it's reorganizing itself. It's just expanding the offensive. Part of the constraints in the past were that they were not sufficiently built up in terms of their reserves to risk actions that would engage the NATO countries, bring the NATO countries in. I think now... now Russia is at a stage where they say, okay, if we have to fight NATO, we can. We've got enough personnel. We've got enough artillery shells. We have enough ballistic missiles. We have enough cruise missiles. Yeah, we're prepared. We can take on the West if necessary. So that's where it is.

## **#Nima**

I don't know if you see any sort of escalation between Russia and Europe happening while having these new attacks. I would say new escalations in the war in Ukraine, because Russia—it seems that

they're getting serious about putting an end to the war as soon as possible, militarily, on the battlefield. And the calculation, the reason that I said the reassessing, reorganizing, is because I see these attacks in Kyiv—we haven't seen these sorts of attacks before. This is something new that Russia is doing. And it has to be some sort of new message from Russia to the West, not only to the United States but to Europeans. And how are Europeans going to react to that? Are they going to escalate? Are they going to, you know, try to fire back at Russia, or are they going to back down in the case of Ukraine because they see how Kyiv is getting involved? This is not about the eastern part of Ukraine. It goes to Kyiv, it goes to Lviv, maybe to the western part of Ukraine.

## **#Guest**

Okay, so what's the question?

## **#Nima**

The question is, is Europe going to back down, or are they prepared to destroy all of Ukraine—Kyiv, go to the western part of Ukraine?

## **#Guest**

Oh, yeah, no, I don't. Well, some of Europe is going to back down, and some of Europe is going to, you know. The U.K. is the biggest offender. They're going to press and press and press to expand the conflict, and they may very well get hit. I think Germany is having second thoughts. France appears to be also equally involved with the U.K. So, you know, the war is probably definitely going to spill over and involve these European countries, and they're going to be hurt. And Russia is, I think, preparing for that contingency.

## **#Nima**

Yeah. Let's see what would happen. Let's see. On Friday, I think the situation on Friday will decide about—it's related to the case of Ukraine, in my opinion. And it's going to—if they can achieve something on Friday, as we were talking about it, and nobody knows what's going on, it's all dependent on Israel's behavior.

## **#Guest**

Right. Well, we're going to—so we'll be meeting Friday around 10:30 East Coast time, 11:30 Brazil time. And in Europe, it'll be close to 4, late in the afternoon. So the meeting in Geneva should have already taken place by the time we're meeting Friday morning. We'll know—did it come off or not? Did J.D. Vance show up? And was there a signing ceremony? And did they, you know, shake hands or exchange pleasantries? Or did they basically tell each other to go screw off?

**#Nima**

Yeah. Thank you. Thank you so much, Larry. All right, my friend.

**#Guest**

See you soon. Let's see how this bit of chaos unfolds this week.

**#Nima**

Exactly. Exactly.

**#Guest**

All right. We may talk to you before Friday.

**#Nima**

Exactly. I'm sure of that.

**#Guest**

All right, my friend. Bye-bye.