

# **Richard Wolff: Trump's Iran War CRUSHED America – And Made Iran INVINCIBLE**

## **#Nima**

Richard, you mentioned two important points. One of them is what Donald Trump is dealing with, with the case of the Iran war. One of them is the economy. The global economy was under tremendous pressure, and Donald Trump himself yesterday said that the oil reserves of the United States were four weeks away from being somehow critically depleted. And the other point is the stockpile of missiles, air defense systems, interceptors, and these things. These are two important factors: on one side, putting pressure on Donald Trump to put an end to the war; on the other hand, we know that Benjamin Netanyahu wanted this war. He wants this war to continue because his survival is at risk in Israel. How do you see the combination of these two vectors coming together? And do you see that that was the main reason for Donald Trump? And how far is he going to go with this sort of... You've said this is a memorandum of understanding, a document that doesn't mean anything. There is no deal, nothing out there.

## **#Richard**

Well, you know, there's an old statement in diplomacy, in the theory of diplomacy, which is: treaties, documents, memoranda of understanding are not worth the paper they're printed on. Or another way of putting it is, they are out of date before the ink is dry on them. In other words, they are momentary arrangements. But the minute history changes, which it's always doing, they become out of date. And very quickly, the people who signed the treaty, any treaty, begin to feel the need to undo this particular part of it or to add that new idea because, given new circumstances, you know, this treaty is not good for us. It was last month, last year when we signed it, but now we want to change. But the other side doesn't have that reaction. Changing history makes them happier.

So they don't want to change. So now, immediately, you have a conflict over what you agreed on. That should not be understood as a failure. That's the way these things work. And it would be foolish if people thought that these documents have some really powerful binding. I mean, here in the United States, we pretend. We actually have a Supreme Court that tells us, the conservatives on it, that they are strict interpreters, by which they mean they go with the letter of the Constitution, and they are... No, they're not. They're interpreting it in a particular way. The liberals in another way. The radicals in still another way. And that was true from the beginning. You know, this is a country that begins, "All men are created equal." And from the beginning, it has treated African-American men and women as unequal to this day.

So, so, be very careful what you attribute to all of this. I think you're right, Mr. The Israelis have committed themselves on a scale which, again, goes back to what I said before, because they're like Americans in that way. They have demonized their adversaries. They've wanted to make sure that their adversaries, whether they are Egyptian or Turkish or Iranian or Arabic in general, whatever you want, or the whole United Nations, when they vote against them, are evil, are people who don't appreciate the Holocaust, who don't want Israel to exist. All of this hyperventilating hysteria, which is, by the way, sometimes fed by things that the other side says, but it's still a peculiar mentality that takes all that literally. And in Israel and the United States, you have that.

So you can't sit down with these people because they are evil monsters. When you hear leading politicians, and not only the most extreme conservatives, but many, not all, but many of the leading Israeli politicians, they talk like that, like many leading American politicians. You can't sit down. You demonize. By the way, in Israel it takes another form. This word, this wonderful word that cleans up murder and rechristens it as, if you allow me, decapitation. The need to assassinate other people's leadership. What are you doing? You know, this ultimate act, I kill you. It is ancient Old Testament Bible mentality and talking. And in Iran, you went and you killed somebody who's not just a political leader, but is a religious leader. So you're the devil.

You have killed the devil, as if there wouldn't be another one jumping up behind him. The next one is childish somewhere, this way of thinking. But it produces its analog on the other side. You treat the Iranians that way, and pretty soon you're helping them to develop that mentality back toward you. So if you go to many Arab countries, their attitude towards Israel begins to look a little bit... But they did not always do that, at least not in my knowledge of Arabic history. And the Jews didn't do it that way either. Even the Zionists didn't always do that. But they have come to do it now, and for a long time. And it is hurting them the way it's hurting Trump.

Trump is having a hard time with his own base because he looks like he's dealing with the evil monster. You can't tell your people it's an evil monster and then ask them to believe that you're making a deal in which you're giving this. It really does not compute. One more thing on this. I suspect that we are now going to see a number of dramatic adjustments. The world has been shaken. I'm going to use a metaphor, but it's not that much of a stretch. Go back with me just a few years to the pandemic. Suddenly, across the world, every country is wrestling with COVID-19, this disease, and it's killing people and making sickness everywhere, interrupting every economy.

It's wow. And then the whole world has to adjust. Adjust in its medical treatment. Adjust in its economic, its political, everything. I think we're going to now see that. The world is going to adjust to the fact that relying on long supply chains is very risky business. Do you want to do that? It's not an either-or. It means that to all the other risks that businesses normally think about, they now have to add one that they either didn't see before or did not give as much importance to as now needs to be done. If you produce in one corner of the world and ship to another corner, you've got all kinds of problems you're going to have to deal with.

And they can become what? Like what we just saw. There are other straits. There are other ways. Just think a little bit. You can figure out politically it could happen, geographically it could happen, and so on. So every company that's involved in the global is rethinking its investments, its choice of location, its investment decisions, and every country has to do it as well. Do we want an American military base here? Look what happened to those bases in Kuwait or Bahrain or any of those others. This may not be a very good idea. And the assumption that the United States will protect us is silly. They couldn't protect—did they protect Kuwait and Bahrain?

## **#Nima**

No.

## **#Richard**

United Arab Republic? No. I don't know how they're going to adjust. There are going to be choices made. And now we come to the reserves of oil. What are you going to do? Are you going to refill your reserves? Well, if you do, that means that the predictions of a drop in the price of oil may be very premature. Because if oil didn't go up as far as it might have because you unloaded it—and by the way, the statistics for China dropped like a stone. They stopped importing oil big time in China, probably because they couldn't get it from the Middle East. But they were able to do that because they have the biggest reserve in the world. They used up their reserve. The United States used up its reserve, or at least a large portion. They're going to refill those? That's a decision. And if they do, it'll move the oil price differently from what would happen if they didn't.

Or will they go away from fossil fuels and really move into other forms of energy? Solar power, wind power, and all of it. And if so, then the greatest beneficiary of all of this will be the People's Republic of China. Because they dominate in those fields. They have focused on, they have invested in alternative energy sources, giving them independence from this crisis, giving them degrees of freedom in making economic decisions that the rest of the world doesn't have. And the very adjustments of the rest of the world, all of this is changing. You know, they're going to have to change their investment decisions in China just as much as everywhere else, as everybody copes with what? Decline of American power, decline of American influence, rise of Iran, its allies, and above all, Russia and China and the BRICS. Now, that was going on before. That has gotten, in my judgment, a tremendous boost.