Max Otte: Germany's Economic Suicide Under U.S. Hegemony

Max Otte is an entrepreneur, political economist, investment manager, philanthropist and political activist. With 141 votes, he was the runner-up for the election of the President of the Federal Republic of Germany on 13 February 2022. Otte discusses Germany's economic suicide and absence of strategic thinking.

#Glenn

Welcome back. We have the great privilege today to be joined by Professor Max Otte, an economist, a financial analyst, and a best-selling author who came in second in the 2022 German presidential election and hopefully will come in first the next time around. So thank you very much for coming back on.

#Max Otte

Thank you, Professor Diesen. It's my privilege, also.

#Glenn

We see news around the world. They tend to always have some stories these days about the German economy. I mean, this was, I guess, the European economic miracle, the locomotive that was pulling all of the EU forward. And often, you know, if you go back 15, 20 years, the main criticism was that Germany might be too powerful, that it kind of, I guess, was outshining the rest of Europe. But now some of these problems have been flipped on their head. That is, the German economy is not only deindustrializing, but it seems to be a deeper problem.

That is, the world is changing, and there seems to be some struggle in Germany to find a new economic model to prosper. Again, this has been Germany's historical role in Europe, that is, to be this economic powerhouse. And now, in the absence of a clear economic model, we see leaders such as Chancellor Merz flirting with the idea of this military Keynesianism instead. Just build the biggest army in Europe, and this would be a source for technological and economic development. I was just wondering, how do you see the economic challenges of Germany? Where does Germany stand today?

#Max Otte

Well, Glenn, you raised a lot of issues. First of all, Germany was too powerful. That concern, of course, was in Europe. We heard it in the past decades, but we also heard it after reunification in the early '90s. And actually, that's what I wrote my dissertation on at Princeton University, and it's been published recently by St. Martin's in New York. So the idea that Germany is too powerful, I find it very condescending and derogatory because Germany, after the Second World War, was certainly a model citizen of the world. And so, I mean, even that framing is insulting to me. But we have that framing, and you raise so many issues that we have to go through them step by step. But of course, economic challenges right now are humongous.

I mean, we are racing full speed towards total collapse. I should say, our industries that have carried us through the past 150 years are still the same. I mean, they're still the same from the time when Germany was a real powerhouse, and this is the 1890s and 1900s and 1910s, when Germany was poised to overtake Britain by sheer economic prowess and scientific prowess. And of course, that's why British diplomacy created the First World War. Of course, Germany, as an inexperienced player on the world stage, stepped into it. There was a lot of jingoism, maybe almost a self-encouraging cry, but the encirclement was real. And the idea to, let's say, destroy Germany as a competitor was real.

So what we've seen in the Nazi period and in the post-World War period were just resurgences and echoes of that humongous dynamic that developed after 1871. And the industries that kept us afloat were electrical engineering, mechanical engineering, machine tools, chemicals, optics, automotive—cars, of course. And those are the same basic industries that have kept us afloat for 150 years. And now we have, of course, the AI and chip revolution, and all of Europe is lacking there, and Germany is no exception. So Germany is just joining the ranks of the rest of the European losers, and that, of course, has catastrophic consequences for all of Europe. It's basically like missing the steam engine and the railways in the early 19th century, or missing the automotive and chemical revolution in the late 19th century.

Europe doesn't play a role anymore, and strategically, not to be seen. And the military Keynesianism that you allude to saved the U.S. in World War II. I mean, there was a big recession around 1938 again after 1929, and it saved the rest of the world. And we're turning towards war, and Strauss and Howe wrote in their book The Fourth Turning that we have such a turning between 2005 and 2025. They wrote that in 1996, and so it's almost eerie to which extent their predictions are coming true. I mean, not only is the U.S. toying with military Keynesianism, it's more than talking. It's a really forceful effort towards it. Germany is doing that, and France and Britain are not far behind. So the whole West is moving in that direction.

#Glenn

Yeah, well, let's... That's an interesting point, though, because often when people look at the challenges today in terms of the world changing, they tend to look towards the shifting international distribution of power and ask, for example, what's Western cohesion going to look like in a multipolar world where interests become more divergent? But it is interesting what you said about the need to stay up to date on the technologies—that is, missing, essentially, the steam engine—because we saw that some large powers, both the Chinese and the Russians, missed out to some extent on the first Industrial Revolution, and they paid quite dearly.

The Chinese were broken in the Opium Wars, leading to a century of humiliation. Around the same time, the Russians were defeated by the British and French in the Crimean War. Quite a humiliating defeat, which then compelled them to start some very powerful reforms, disruptive as well, I would add. Yes, successful many, but nonetheless, they both can experience the problems of falling behind on this. But what are the alternatives for Germany then? Again, is that time to throw in the towel? I mean, how can Germany reverse all of this? What are, I guess, alternative policies?

#Max Otte

I would like to show you a dynamic movie about the world's largest economies. And this is very interesting. It starts around 1960. So let me share my screen. The U.S. is ravaged by the war, but Japan is catching up quickly. We're in the '70s already. Now Germany is entering. I mean, maybe it wasn't in the statistics. Germany and Japan for a long time had a race for second and third. This is the time of the G3 and the G5 and the Louvre Accords and all these things. Now we're in the '80s, and Japan is rushing ahead, but Germany is also doing pretty well. Europe is still up there. So it's Europe and Japan and the U.S. But we'll see China catching up quickly in the '90s. I mean, it's really when China becomes a powerhouse.

So we're now around 2000, and Germany is solid number three, but China is catching up very quickly. Let's look at this further. And we're now in the 2000s, and that's when really free trade takes off. China becomes a member of the WTO, and so now it's undisputed number two, Japan undisputed number three. But Germany is still holding up. This is 10 years ago, and now it's really China that's taking over. And I don't have the very latest. You can see how Germany really fell back. And I have one more screen to share, which is the exporting nations. Germany was second or was first around 1986, then again around 1990. It was first for a long time around 2003 to 2007. And since 2007, then came the financial crisis.

And then, of course, China is really taking off. And it's now exporting twice as much as Germany and a lot more than the U.S. But the U.S. is clearly number two. Germany is at least number three. So that shows you that Germany is really falling behind. So what can be done? I mean, it's a total dependency of Europe on the U.S., and the European nations haven't noticed this. And the U.S., in a way, the EU became a tool for U.S. policy development, even in the early 2000s, when a lot of the reforms were basically written by the Americans. So Brussels called Washington to ask what to do next. One was, for example, the change in accounting rules. German accounting rules are very conservative.

They favor the creditor because they're credit-based financial systems, with the capital markets and the stock exchanges in a supplementary role since 1976, since the founders' era boom, where stock markets went rampant. And then we regulated them sharply, and we relied primarily on credit markets. And there were books written about this even around 1900. And so around 2000, 2005, the EU changed the accounting rules in Europe under the pretense of harmonization. We went to an Anglo-Saxon system of accounting rules which favored fair value accounting, which is not fair value at all, which is creating instability, and we saw that in the 2007, 2008, 2009 financial crisis.

So basically, U.S. influence is very strong, and the U.S. has been writing documents, a lot of the rules. There have been attempts by the EU to free itself from that through antitrust rules, through legislation, but in the end, basically, either this lobbying puts U.S. rules into EU law mostly. Then, of course, the French have a big influence, and so the whole system is rigged, and it's very deeply rooted by now in the economy, in society, in politics. So it's very difficult to break free of that. And that would need a concerted effort of French and Germans and the rest of the EU, which is still more difficult to come about than ever. So I don't see any quick solutions to it. It looks like we're going downhill further.

#Glenn

I often hear from American colleagues that, given the new distribution of power, Europe now for the first time won't be the main priority for the Americans. That is, they have to, again, they have to prioritize because the hegemonic era is over. And it makes more sense for them to focus on the Western Hemisphere to make sure there won't be too powerful intrusion by other great powers into its backyard, which is essentially the revival of the Monroe Doctrine, or Donroe Doctrine, as Trump calls it. And of course, the second priority would be East Asia, where the main peer competitor of the United States is. But many then ask, what is the goal for Europe?

And some suggest, well, it can be an exclusive economic zone for the U.S., that is, where it has a geo-economic, well, a privileged position, where the Europeans won't buy Russian energy, they won't buy Chinese technology. They'll just commit themselves to American suppliers, even though it would reduce Europe's economic competitiveness. Others are suggesting that it's better just to cannibalize it, that is, have the industries essentially moved over to the home base, back to the United States. Well, not back, they weren't there to begin with. But essentially, they also argue something similar for East Asia. Why is Taiwan producing semiconductors there? Move it to America.

Why are the South Korean industries there? So essentially, I would say that the Americans were quite generous in their trade policies after World War II. That is, they built up successful frontline states. But now it seems they, given that they don't have this comfortable position anymore, the frontline states are put in a very awkward position. So from what you're hearing, from the Gulf states to East Asia and ideally in Europe, is, you know, not being pro or against America, but how do we best position ourselves given that the distribution of power has shifted, given that the interests and priorities have shifted? Yeah.

#Max Otte

Well, Europe is, of course, frontline territory. I would even be reluctant to call them states anymore because most of these countries are ruled by puppets, I mean, by functionaries that don't have the interests of their people in mind. I mean, look at Finland, look at what's happening in Norway, look at Germany, look at some of the other countries. I mean, there is no European policy. I mean, those people have been put in by ruling networks. I mean, they've been promoted, they've been selected, they've been cast. I mean, every once in a while somebody changes, like in Great Britain right now. We had lots of changes. I mean, Great Britain is a special case, but Europe is basically a vassal territory. I mean, even Switzerland is slowly giving way. We have some hints at independent policies in Spain right now.

We have some in Slovakia, but even Slovakia is turning to some extent. So we have to face the reality that we are a totally dependent country—vassal state, vassal territory—and that the U.S. is having debates on whether to strengthen us, to have a free trade zone, or to move the industries to the U.S. I mean, what kind of thing is this? This is a debate that can only be had by an absolutely superior power, and the U.S. is calling the shots in Europe, indirectly, directly, sometimes more, sometimes less. It's hurting European interests openly without anybody in power really complaining. Think about Nord Stream. So it would be a long way. I guess what we are doing here is just laying out open the facts, the cold facts.

And the U.S. is shifting towards industrial policy, towards what was pioneered by Alexander Hamilton and Friedrich List. We talked about Friedrich List briefly last time. This, of course, would be the right thing to do for Europe, but it could only be done at the European level. And it entails that all critical, strategic industries are located within Europe. But that would require a France that is a bit less petty about German power. That would be a Germany that is a bit more knowing about its own power and puts it to positive uses. This is all far in the future. So we are basically doing elementary education here for these things at some point to happen, maybe. But I'm not very optimistic.

#Glenn

I had an interview on this channel with Colonel Lawrence Wilkerson. Again, he was the chief of staff to the U.S. Secretary of State. And he was telling me that in the White House, they set up these large whiteboards everywhere, outlining all the different European leaders in power or in opposition, and essentially arguing, you know, which ones are serving our cause, they should be elevated; who are opposing the U.S. empire, and they should be pushed down or removed, and very systematically going through it. And he was making the point that people like Jens Stoltenberg, he was seen as being the main advocate for American interests.

So he was elevated up, while others who might stand up for national interests, to the extent that conflicted with American interests, they had to be pushed out. And then they, of course, do this through this partnership in international organizations. They use their NGOs, their think tanks. They have all these U.S.-European organizations, which can be used to elevate the people they want. And yeah, so when people talk about globalism, that is effectively what they're talking about. That is, instruments to have political leaders serve foreign interests rather than their own. But when it comes to Germany, we mentioned Germany and France.

This has always been an important component. If these two countries can work together, you solve a big part of the puzzle. But of course, in German history, the German-Russian relationship has always been important. Economies have tended to be complementary. The Russians have these vast energy resources, while the Germans have their energy-intensive industries. And, well, for the same reason, the British historically made sure that, in order to dominate Europe from the periphery, it was important to keep the Germans and the Russians divided. How do you see Germany moving? What kind of relationship does it need with Russia?

Because so far, when I listen to the German politicians, whenever they talk about trading energy with Russia, or general trade access to their market, finding a common security arrangement to make sure both of these huge European powers can find some format for positive security, it's always dismissed as being pro-Russian. But the irony, though, is that it seems Germany needs a good relationship with Russia in order to prosper. Bismarck allegedly made the point once that the secret of politics is to make a good treaty with Russia. These days, that would be denounced, I think, as being pro-Russian. We have to have the worst possible relationship. But how do you see this? What should be done between Germany and Russia?

#Max Otte

Well, there's a strange phenomenon that in Europe, the further west you go, at least to England and France, you look down upon your eastern neighbors. So the French and British look down in some ways on the Germans, although they also admired them. The Germans look down on the Poles to some extent. I mean, this is historical past, and the Poles, the Russians. So I cannot explain this, but of course, the emotions, or let's say emotional proximity, between Russians and Germans is pretty big. The Germans helped build Moscow's most famous university two, three hundred years ago.

Germans did a lot of good things in Russia. And of course, I was called the Putin puppet many, many times. I've been in Russia once, just for a hunt in Kirov for a few days. No secret talks. I was introduced to Putin once in '09, in the Berlin Adlon, when he held this free trade speech. I mean, there was 300 other people there. So that's my contact level to high Russians. That's it. But of course, of course, we need Russia. We need very good relationships. And ideally, there would be an axis of France, Germany, Moscow, Russia, and Poland also included, ideally. But this is, of course, a very faint vision.

Mackinder already talked about the growing together of the heartland. And then, of course, George Friedman picked it up 11 years ago in Serbia, that the goal of U.S. foreign policy has been to prevent German industrial might and Russian raw materials uniting. So this is on the record. I just came across, and I showed it to you, this amazing book. It's by Guido Preparata. It's about conjuring Hitler. And it starts in about 1890. And I was amazed. It's a wonderful diplomatic history and also geostrategic analysis. And Preparata is an Italian-American. And he thought he would make headlines with this book.

But, of course, what it did was get him excluded from academia. And he holds two PhDs, so it's valid scholarship. And even I was appalled and surprised at the extent to which British elites went, and diplomacy went, to divide Russia. Bolshevik Revolution, Lenin, and so on. I mean, there was a heavy, heavy British influence in the background. This was—I mean, this is being portrayed as the Germans sending Lenin through in a sealed car to Russia to stir up the revolution, but the idea generated someplace else. So, I mean, there's fascinating historical evidence for that. So I am really appalled because, of course, Germans had designs for empires back in the 19th century, but this was romanticizing and jingoistic and, of course, immature dreams of rebuilding the Holy German Empire and uniting the Germanic people in one state and maybe dominating the East.

But the technique of destroying nations, of creating false flag events, of using terrorist attacks, of influencing diplomacy—I mean, the technique of that—is hundreds of years old, and I'm appalled how much this was in effect in the late 19th, early 20th century, and it's been going on ever since. And another book that I don't have, cannot show you—we talked about Oswald Spengler the last time—but there was a French noble, Amaury de Riencourt, who wrote about The Coming Caesars in 1955. The book is about the evolution of the American political system towards Caesarism. Maybe Trump is the first one. We don't know the particular one. But still, I mean, he is certainly relying on pure power politics and pure brute force. I mean, without any cloak of hiding it.

And Riencourt wrote about—and here I come back to what you said about how the UN and the precursors to the EU were basically technical assistance by the US to install a US system, to advise European elites to put in, let's say, US production methods, to put in all kinds of things. And what surprised me was not how badly Germany is doing now, but how well it has held up into the 2000s, until the financial crisis even. So it's only that the, let's say, German business culture, which is a unique business culture—I mean, Central European business culture. Norway copied some of that in terms of public goods, or because there's some affinity also in the way Norwegians and Germans see public goods, see public utilities and stuff like that.

But the surprising thing is not that it has been dismantled in the past 15 years, but how well it held up well into the 2000s. I mean, that's the real surprise, because this dismantling has been going on since World War II, starting with the failed attempt of stealing German patents after '45. I've read many eyewitness accounts, or a few—one by a molecular biologist who was sent back to steal patents from Bayer and BASF. But it wouldn't work because the U.S. labor force wasn't as trained. So you needed much simpler systems. But nowadays, of course, a lot of the software is broken. After 1945, the software was intact; the hardware was broken. And now it's a much, much more difficult challenge, both domestically, societally, and also geopolitically.

#Glenn

I'm glad you mentioned Mackinder because Halford Mackinder, he kind of laid the foundation for geopolitics, I think. Not just the theory of how the world is, to a large extent, divided between the land powers and the maritime powers. But again, his theories and ideas, the way they have been repeated in strategic documents and the strategic thinking of the United Kingdom and the United States, is quite remarkable. It goes directly into national security strategies. And essentially, to sum it up, it's kind of simple. As I said before, if you want to dominate the world or Eurasia from the periphery, just make sure that the main Eurasian powers remain divided.

On the European continent, that always meant Russia and Germany primarily. But again, not an original thought, just divide and rule. But one German general I always found fascinating was, during World War II, General Karl Haushofer. He essentially promoted the idea of a Eurasian continental bloc, where he argued that an alternative for Germany, because it's kind of stuck a little bit in the middle, is: does it lean towards the maritime powers, but then risk becoming merely a frontline state? Or does it try to position itself among the Eurasian continental bloc? So he saw Germany, Russia, Japan, possibly China in this. So essentially, yeah, having this large bridge or bloc across Eurasia. That view didn't win through.

And, you know, it probably had a lot of flaws in it as well. But I thought it was interesting that he kind of charted out different pathways, the different ideas for Germany. Because, you know, often if you take a step back, you kind of get a wider view that Germany—often these days, one gets the impression, you know, across all of Western Europe, there's only one format. And I think that's why there's so much desperation now. There's no political imagination for anything else. The only thing we've had since World War II is the political West, essentially the Europeans subordinated under U. S. leadership. A benign leadership, one could argue, after World War II, but one that's become much more abusive over the decades.

And now it's quite in the open. And the idea that this is merely Trump, I think that's wrong. I think it's a symptom, not the cause of this. But how do you see this? Is there any political appetite in Germany to kind of widen the horizon? Because now that we have the rise of a multipolar world, you know, no one would suggest that the Germans should ally with China and Russia against the U.S. But mere diversification—let us not make ourselves beholden, not make ourselves into a frontline state, essentially—you know, putting Germany first. That should be the point of departure. Where is the German strategic interest? Surely that would be diversification.

#Max Otte

Germans have been systematically educated not to think about strategic interests. I write about this in my dissertation in 1996. German interests always meant NATO and EU. This was always uttered in one sentence. So there was no discussion of German interests. When you talk about the U.S., I mean, even Stephen Walt of the University of Chicago is talking about the predatory hegemon in Foreign Affairs. I mean, that's the title of one of his latest articles. So the U.S. has clearly turned predatory, which for its stage in the economic cycle is quite predictable. So my argument for Germany would be to develop some kind of equidistance, or at least distance, because, I mean, if there is a war in Europe, which the U.S. is actively fostering the conditions for.

Nuclear bombs will go off in Europe and maybe near Moscow or Moscow, but not first in Washington. So, I mean, it's as simple as that, if you think about it. So there's not much appetite, not much discussion in Germany. And I also think that the EU has to disintegrate further. There has to be some kind of accident with the U.S., let's say tripping over something. It could trip over Iraq, of course, over Iran at the Strait of Hormuz. And of course, it's marshalling its vessels to step in in Ukraine and rev up the power, and the stupid European vassals like Merz and Macron and Starmer, now not there anymore, basically thought it a sign of European emancipation if we pick up the U.S. war to weaken Russia.

But I mean, that's so stupid. But I don't see it in the current scenario, so there has to be some kind of accident. Otherwise, the U.S. grip on Europe is very firm, on Germany is very firm. You can see this in the opposition parties that dare to raise German interests. And I'm very close to the leadership of AfD, and Tino Chrupalla, the co-chair, is very moderately speaking about German interests, what's in German interests, what not. Austria must be reopened, all these things. We need good relations with Russia. He's been, of course, has been called a Putin puppet.

And, of course, even within his party, now at 30%, the largest party, the U.S. influence at the margins is very strong. U.S.-influenced lobbyists within the party, in the Bundestag. And we've seen that in the, let's say, course corrections that Marine Le Pen has done in the past couple of years. We see it in Italy with the—see the totally appalling and disgusting things happening in Hungary. I mean, not that I supported everything that Viktor Orban did, but he was the best hope within the EU. And let's say the civil society and the EU have done their best to dismantle this. And now they dismantle democracy.

They basically... they removed the president, the sitting president. They seized the services of the erstwhile ruling party, Fidesz, to all the membership base. So, I mean, it's a totalitarian crackdown by the EU on the last bastion of hope, basically. So it's all not looking very nice. I mean, I try to give advice on how to stay calm and serene in this situation, because if you look at the situation, it can make you depressed. But so you have to find your sources of joy and fulfillment anywhere else, but not, let's say, in thinking about the geopolitical situation. We should be honest to ourselves there.

#Glenn

Yeah, I would like to be optimistic, but I would rather be realistic. And the situation doesn't look very good. And there has to be some, as you said, some huge changes. What happened, the crackdown on democracy in Romania—we could put Moldova in there too now—Hungary. It is quite disgusting. There's no going back from this. So it's quite shocking. And also, when you ask why, what's the purpose of these authoritarian steps, it's simply to, I guess, push Europe into a position which is not in its interest. It is quite remarkable that this is being done by our own leaders. But on the topic of Ukraine, though, because, again, we had the rise of some common sense or some arguments or some reasonable positions.

But as you said, they got snuffed out from Hungary to Romania. But how do you interpret the U.S. policy, though, towards Ukraine? Because I have to be honest, initially I thought that the United States wanted to put an end to this war because, in a multipolar world, it was simply in the interest to allow the Russians to diversify. It's in Russia's natural interest not to make themselves excessively dependent on China, not go against China, but also branch out to Germany, to the United States, to make sure that it essentially tries to have good relations with all the major powers, that it won't be beholden to anyone.

But then now I've shifted my view based on the events of the past year and a half, and it looks more now that the U.S. wants to outsource this war to the Europeans and essentially make Ukrainians out of the Europeans as well, that is, to be willing to throw themselves at Russia. I mean, it's not a bad deal for the Americans. The Russians get weakened and the Europeans become more dependent on the United States. I mean, are they deliberately now sowing more conflicts between the Europeans and the Russians?

#Max Otte

Well, now we're into U.S. domestic and policy debates, which, of course, is another big topic. I am a naturalized U.S. citizen. I lived there for almost 10 years, and I voted for Donald Trump three times because I thought, yes, I knew he was a real estate promoter. He was a reality TV star. He had a big ego. He's a marketing guy. He's not a strategic guy. He's not a strategist, but he's enormously resilient. Amazing. The man is almost 80 years old. And, I mean, he kind of changed a bit in the past, let's say, year. But still, I mean, the workload he's taking on, that's just mind-blowing. But he made a very convincing case that he would end the forever wars, that nuclear war is the biggest risk we're facing. He said that multiple times. Wow. I don't know. He was certain.

He was truly, let's say, not liked by the establishment. They didn't know how to tame him. So that's why they fought him before the first election and then during his first term, created the January 6th show. And he came back. And I was elated. I mean, the man came back. He had big plans. He knew everything. He thought he knew now how Washington worked. He didn't know at the first phase. But they did turn him around, or he turned himself around. But he still is not a strategist. So, I mean, there's still Donald Trump there, and he's still reacting from his gut. He's putting out things. He might change them a few hours later, a few weeks later. So we still have the old neocon elites that run the show, like Marco Rubio. Most of them are now in the first line of government, but of course, they're still very influential.

I guess it's a process of the U.S. finding its way. I mean, they're all in agreement that the U.S. should be dominant, that it should exploit even allies if necessary, that there should be no rivals. And the rest of the strategy is evolving. I mean, we see it with the Iran war, where you have much more competent experts than me, but it's a back and forth. And that's partly due to Trump's personality and partly to the fact that the U.S. is finding its own path. So right now, yes, it seems like the U.S. has, let's say, opted to continue the Ukraine-Russia war and to shift it to Europeans and to create as much damage in Russia as possible before Russia wins. And let's hope it doesn't escalate to a nuclear level. So that seems to be the current line, but that can change.

#Glenn

My last question is just building on what you said earlier, that there's no strategic thinking in Germany, that they essentially just reached a consensus that the main thing to do to prosper and to have security is to build Germany on these two legs, that is, on NATO and the European Union. But surely, now that people see that NATO is not standing on as solid ground as one used to think—I mean, this is now allowed to be spoken about openly. I mentioned it two years ago, and it was argued to be anti-NATO to suggest that it wasn't stable. But now we're apparently allowed to talk about the fragility of NATO. But also, one can argue the EU is no longer a solid geoeconomic club, one that's able to deliver clear economic benefits to its members.

And furthermore, we can also assume that when the U.S. pulls a bit away from Europe as the pacifier, we can see more fragmentation in Europe. I could be wrong. Perhaps the Europeans find new reasons to stand together. This remains to be seen. But at least the future of NATO and the EU doesn't look as stable as it did only a few years ago. How does this affect the German political discourse? Because no matter how much one wants NATO and the EU to remain in perpetuity and be powerful, if one sees that they are fading away, surely one needs a plan B at some point.

What is the idea? What are the possible political pathways? Because it looks to me some political imagination would be needed at this point in time, when you see this huge shift in world order and countries who want to survive. You know, it's not being pro-this or anti-that. It's just, you have to adjust to current realities, and the distribution of power is shifting. And with it, of course, priorities, interests are shifting. So, you know, how will Germany respond to, I guess, the weakening of its two legs, put it in this way?

#Max Otte

Well, Glenn, you talk about political discourse, but the level of the political discourse is at its lowest level in centuries, I would say. I mean, we have puppets, we have propaganda media, we have censorship on social media. So it's down to very pure emotions. I mean, one could argue that the level of political discourse was very low in the Nazi period because it was all propaganda and then repression, but at least we had a functioning resistance with a high level of discourse. We have a few people thinking about this. We have, as I said, Tino Chrupalla and also Alice Weidel putting out the idea of German national interest cautiously, but clearly they are being denounced. So there is not really a political discourse. And we've laid out the shifting global conditions that would make this more necessary than ever. I just can say, and this is probably my closing remarks, that the two preconditions we need to have to have a chance in Europe.

The two preconditions are: through their own mistakes in Iran and also Israel, the U.S., and then as a consequence NATO and/or the EU, run into such deep trouble that they start to disintegrate. That's precondition number one, and we'll see if that comes about. And precondition number two is that we don't have an escalation to an all-out war. And those are the preconditions for any debate, any serious debate, to start at all. And these are the preconditions for any chance of resurgence Europe could have. And European values are different from U.S. values. Continental values are different from Anglo-Saxon values. I resent the idea of the West. I mean, there is no the West. There's countries that are closer to each other and countries that are not as close to each other. And yes, there's different proximity. So those are the two preconditions. I leave the listener to assess how likely those are for anything positive to start.

#Glenn

Well, the way you described the death of political discourse in Germany, it sounds an awful lot like what we see in Scandinavia as well. So you're not the only one facing this troubling time. But I wanted to thank you again for taking the time. I know you're a busy man. So, yeah, thanks, and I hope you can come back again.

#Max Otte

Would be my pleasure. Thank you, Glenn.