

Ukraina/Errusia/AEB/ NATO (nor da nor?)

Alfred de Zayas, Ukraina eta Errusia (plus all the Western press)

Alfred de Zayas-en twitter batzuk:

(<https://twitter.com/Alfreddezayas/status/1496812191189803008>)

Alfred de Zayas [@Alfreddezayas](#)

Podcast: Donetsk and Luhansk, Crimea, Ukraine and international law, Alfred de Zayas
<http://youtube.com/watch?v=oPe6Z6fVRHM>

dezayasalfred.wordpress.com

Podcast: Donetsk and Luhansk, Crimea, Ukraine and international law, Alfred de Zayas
Post by [@AlfreddeZayas](#).

2022 ots. 24

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(<https://twitter.com/Alfreddezayas/status/1495113595348258820>)

Alfred de Zayas [@Alfreddezayas](#)

The right of self-determination of the peoples of Donetsk and Lugansk takes precedence over territorial integrity.

2022 ots. 19

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(<https://twitter.com/Alfreddezayas/status/1495854174138949634>)

Alfred de Zayas [@Alfreddezayas](#)

Over the past 7 years Ukraine failed to implement the 2015 Minsk agreement, and the Western media underreported Ukrainian bombardment of civilians in Lugansk and Donetsk. The situation could not continue indefinitely.

2022 ots. 21

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(<https://twitter.com/Alfreddezayas/status/1495854291814387719>)

Alfred de [Zayas@Alfreddezayas](#)

Article 11 of the Minsk Agreement further required Ukraine to adopt "legislation on the special status of individual areas of the Donetsk and Luhansk regions". This is what is called "internal self-determination", which would have been a satisfactory solution.

2022 ots. 21

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(<https://twitter.com/Alfreddezayas/status/1496048183318876162>)

Alfred de Zayas@Alfreddezayas

It is not the aspiration to self-determination by Lugask and Donetsk that constitutes a threat to international peace and security, but the intransigent denial by Ukraine to even consider internal self-determination.

2022 ots. 22

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(<https://twitter.com/Alfreddezayas/status/1496048753819766786>)

Alfred de Zayas@Alfreddezayas

Ukraine ignored the first Minsk agreement of 2014 and repeatedly violated the second of 2015. That is respectively 8 and 7 years.

2022 ots. 22

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(<https://twitter.com/Alfreddezayas/status/1495113593997639684>)

Alfred de Zayas@Alfreddezayas

Uti possidetis contravenes the right of self-determination of peoples. This means that Ukraine cannot persist in keeping territories which were once part of Tsarist Russia and subsequently part of the Soviet Union.

2022 ots. 19

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(<https://twitter.com/Alfreddezayas/status/1496590662791311361>)

Alfred de Zayas@Alfreddezayas

It is a jus cogens right of all peoples to determine their own future. This right of self-determination attaches to peoples and is not a prerogative of states to grant or deny.

2022 ots. 23

oooooo

(<https://twitter.com/Alfreddezayas/status/1496590714955874313>)

Alfred de Zayas@Alfreddezayas

Article 1 of the International Covenant on Civil and Political Rights stipulates the right of self determination for all peoples without exception -- and that means also the peoples of Donetsk and Lugansk

2022 ots. 23

oooooo

(<https://twitter.com/Alfreddezayas/status/1496590817573670928>)

Alfred de Zayas@Alfreddezayas

The fate of the peoples of Donetsk and Lugansk must be left in their own hands. If anyone harbours any doubt about their preferences (I do not), then conduct a UN organized referendum.

2022 ots. 23

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(<https://twitter.com/Alfreddezayas/status/1496590948817678346>)

Alfred de Zayas@Alfreddezayas

The Western media is conducting a propaganda campaign and selling a narrative that does not correspond to reality. What Russia seeks is not expansion -- it seeks guarantees of its national security.

2022 ots. 23

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(<https://twitter.com/Alfreddezayas/status/1496791708801056774>)

Alfred de Zayas@Alfreddezayas

"Colour revolutions" financed and supported by the West -- with billions of dollars and Euros -- and supported by a hybrid information war, are contrary to the UN Charter and the Helsinki Final Act.

2022 ots. 24

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(<https://twitter.com/Alfreddezayas/status/1496791841768980481>)

Alfred de Zayas@Alfreddezayas

Had Ukraine implemented the Minsk agreements over the past 8 years, had it negotiated with the Donbas authorities, had it not continued to threaten, Russia would not have had to assist the threatened Donbas population.

2022 ots. 24

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(<https://twitter.com/Alfreddezayas/status/1496953733397295108>)

Alfred de Zayas@Alfreddezayas

Priority must be to return to peace and provide immediate humanitarian assistance to the suffering Ukrainian people and to the Russians of Donetsk and Lugansk.

2022 ots. 24

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Ukraina/ Errusia/AEB

(<https://twitter.com/Alfreddezayas/status/1497897662468833282>)

Alfred de Zayas@Alfreddezayas

This is not a simple fist-fight among schoolboys, here we have one nuclear power with the tacit support of another nuclear power, facing an adversary that has the support of 3 other nuclear powers. Let's mediate.

2022 ots. 27

Alfred de Zayas@Alfreddezayas

The priority is to negotiate a cease fire and promote peace in good faith, leaving aside propaganda, provocations, recriminations, holier-than-thou attitudes. The planet needs a global security system.

Alfred de Zayas@Alfreddezayas

The UN Charter stipulates a "rules based international order". The problem is that both East and West, North and South violate it. Punishment is not the answer. Only dialogue and perseverance.

Alfred de Zayas@Alfreddezayas

It is a tragedy for both Russians and Ukrainians that it has come to this. Had NATO given assurances that it would not continue threatening Russia, this situation would not have emerged.

Alfred de Zayas@Alfreddezayas

As the US would not tolerate Mexico joining a Chinese military-alliance, Russia will not tolerate Ukraine or Georgia joining NATO. This is common sense. Everything else is political "narrative" and/or propaganda for war.

Gehigarriak:

a) Errusia/Ukraina/AEB (1): <https://youtu.be/jXcUo8S-AVc>

b) Errusia/Ukraina/AEB (2): <https://youtu.be/7CqZZsEDX-M>

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Ukraina/Errusia/AEB (2)

(<https://twitter.com/FJQuintero66/status/1496994955310608386>)

Javier Quintero Fern [@FJQuintero66](#)

[ots. 25](#)

Putin es un déspota pero el que pensara que iba a dejar a Ucrania entrar en la OTAN es que no tiene mucha idea de geopolítica, geoestrategia e historia, al igual que EE. UU. no permitió que la URSS instalara misiles en Cuba, EE. UU. ha alentado la guerra y dejan sola a Ucrania.

oooooo

Javier Quintero Fern [@FJQuintero66](#)

[Ots. 25](#)

A Rusia las sanciones económicas no le preocupan demasiado porque va a vender el gas que le vendía a Europa a China, es más Europa se va a quedar sin el gas ruso que necesita y el que va a salir beneficiado es China que va a tener todo el gas que quiera a su disposición

oooooo

Javier Quintero Fern [@FJQuintero66](#)

[ots. 25](#)

Este es un conflicto de geoestrategia, geopolítica de intereses económicos energéticos, como lo fue el de Oriente Medio, en el que va a morir mucha gente por los intereses económicos de unos pocos, como son todas las guerras, para interés de unos pocos que son los beneficiados.

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[@tobararbulu](#) # mmt [@tobararbulu](#)

*...Europa no dependa...?

Txioa aipatu

Javier Quintero Fern [@FJQuintero66](#)

ots. 25

EE. UU. va a conseguir que Europa dependa del gas ruso con la influencia que eso suponía, pero Europa se queda sin un gas que necesita que se lo suministrará en parte EE. UU. a mayor precio pero que no puede suministrar todo el que proporcionaba Rusia. Europa sale perdiendo.

oooooo

Javier Quintero Fern [@FJQuintero66](#)

[ots. 25](#)

El resultado de todo esto es que EE. UU. sacrifica a Ucrania para seguir manteniendo la influencia

sobre Europa y para seguir [vendiéndole su gas licuado mucho más caro que el de Rusia](#), [NEGOCIO REDONDO](#) para EE. UU. [desastre para Europa que va a disponer de menos gas y más caro.](#)

oooooo

Javier Quintero Fern [@FJQuintero66](#)

[ots. 25](#)

En el apartado de los DD.HH. que les preocupa a mucha gente por los ucranianos, [se les olvida el pueblo palestino o el Saharaui](#) que llevan décadas sufriendo las masacres de los aliados de EE. UU. sin que este ni la comunidad internacional mueva un músculo por ellos. [Hipocresía.](#)

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[Ukraina/Errusia/AEB/ NATO](#)

(<https://9gag.com/gag/aze2GGb?ref=t>)

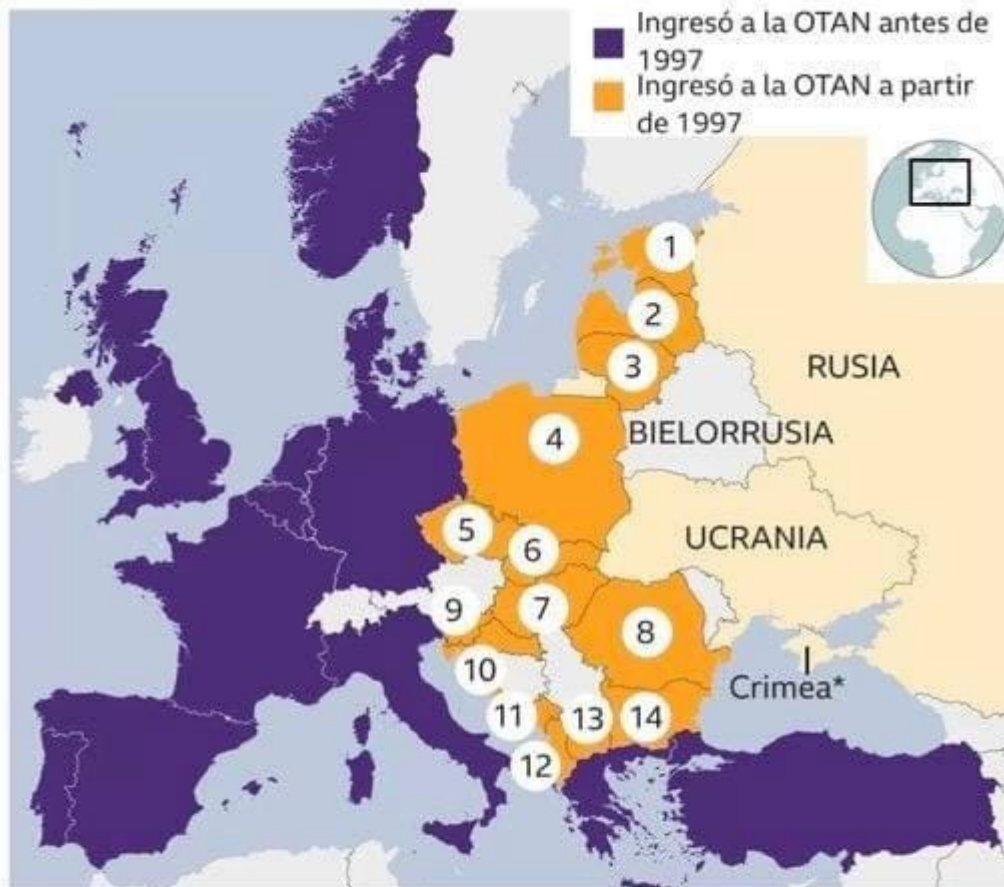


[Chomsky](#) is asked about the [Russia-Ukraine crisis](#) and points out the obvious which is entirely absent in Western media: "The question we ought to be asking ourselves is [why did NATO even exist after 1990?](#) If NATO was to stop Communism, [why is it now expanding to Russia?](#)"

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(<https://twitter.com/tobararbulu/status/1498312568062070784>)

Expansión de la OTAN desde 1997



- | | | | |
|------------|-------------------|--------------|-----------------------|
| ① Estonia | ⑤ República Checa | ⑨ Eslovenia | ⑬ Macedonia del Norte |
| ② Letonia | ⑥ Eslovaquia | ⑩ Croacia | ⑭ Bulgaria |
| ③ Lituania | ⑦ Hungría | ⑪ Montenegro | |
| ④ Polonia | ⑧ Rumania | ⑫ Albania | |

*Rusia anexó Crimea en 2014

ooooo

(<https://twitter.com/tobararbulu/status/1498203421538754560>)

@tobararbulu # mmt@tobararbulu

Yo estuve en Ucrania, y te están mintiendo <https://elsaltodiario.com/opinion/estuve-ucrania-estan-mintiendo>

Honen bidez: [@elsaltodiario](https://twitter.com/elsaltodiario)

elsaltodiario.com

Yo estuve en Ucrania, y te están mintiendo

Este artículo lo firman dos periodistas que viajaron y cubrieron de 2015 a 2019 el conflicto de Ucrania en la región de Donbass. Ante la desinformación y el silenciamiento de otras voces, este...

2022 ots. 28

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(<https://twitter.com/tobararbulu/status/1498582400674283524>)

@tobararbulu # mmt@tobararbulu

Euskal bakezaleentzat...

La hipocresía de un “No a la guerra” que llega muy tarde <https://euskalherria-donbass.org/2022/02/26/la-hipocresia-de-un-no-a-la-guerra-que-llega-muy-tarde/>
Zertan ari gara?

euskalherria-donbass.org

La hipocresía de un “No a la guerra” que llega muy tarde

Ramiro durante su viaje a Lugansk Artículo de Ramiro Gómez, miembro de la Brigada Rubén Ruiz Ibarri y participante en la Caravana Antifascista de Banda Bassotti Me pongo a escribir esto tratando ...

2022 mar. 1

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(<https://twitter.com/Alfreddezayas/status/1498577169831899137>)

Alfred de Zayas@Alfreddezayas

The Grayzone: Washington’s “rules based” disorder w/UN expert Alfred de Zayas

<https://dezayasalfred.wordpress.com/2022/03/01/grey-zone-washingtons-rules-based-disorder-w-un-expert-alfred-de-zayas%ef%bf%bc/>

@TheGrayzoneNews @MaxBlumenthal

dezayasalfred.wordpress.com

Grey Zone: Washington’s “rules based” disorder w/UN expert Alfred de Zayas: 

Post by @AlfreddeZayas.

2022 mar. 1

Bideoa: https://www.youtube.com/watch?v=21h_2RyQKRU

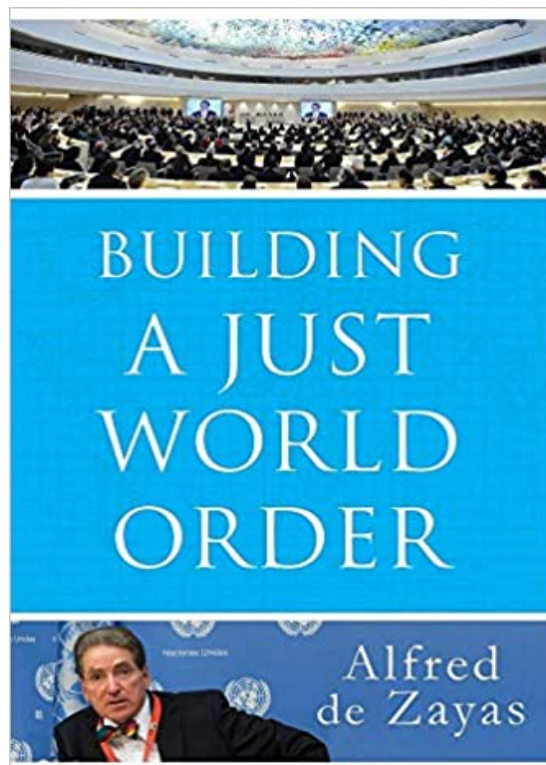
The Grayzone

Max Blumenthal speaks live with [Alfred de Zayas](#), former United Nations Independent Expert on the Promotion of a Democratic and professor at Geneva University school of diplomacy. [De Zayas](#)

addresses international law in the context of Russia's recognition of Donetsk and Lugansk as independent republics, and its military incursion in Ukraine. He also offers his unvarnished views on NATO, the EU, and the role of the human rights industry in bolstering US power. De Zayas' most recent book is *Building a Just World Order* <https://www.claritypress.com/product/building-a-just-world-order/>

BUILDING A JUST WORLD ORDER

[Alfred de Zayas](#)



In 2011, the UN Human Rights Council created the mandate of the Independent Expert on the Promotion of a Democratic and Equitable International Order. This book represents the findings of Dr. Alfred de Zayas, the first mandate-holder (2012-2018).

Zayas proposes concrete reforms of the UN system, notably the Security Council, and advocates recognition of peace as a human right, self-determination as a conflict-prevention measure, slashing military expenditures, reversing the adverse impacts of World Bank and International Monetary Fund policies, rendering free-trade agreements compatible with human rights, abolishing tax havens and ISDS, alleviating the foreign debt crisis, criminalizing war-profiteers and pandemic vultures. Zayas denounces unilateral coercive measures, economic sanctions and financial blockades, because they demonstrably have caused hundreds of thousands of deaths.

(...)

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Ukraina/Errusia/AEB/NATO (2)

Bill Mitchell

(in <http://bilbo.economicoutlook.net/blog/?p=49344>)

The legacy of shock therapy

I wonder how the likes of Jeffrey Sachs are now thinking given all the shocking destruction in the Ukraine right now?

I imagine, given their hubris in the 1990s when they marched into the wreckage of the Soviet Union and proceeded to impose – [Shock therapy](#) – on Russia and the satellites.

Instead of taking the time to build the social, legal and political institutions that protect nations against dictatorships [this gang of Washington-consensus economists](#) created havoc – dramatically increasing inequality and poverty, reducing life expectancy and setting the new nations up for failure and a return to authoritarian regimes.

[The IMF and the gang of economic consultants](#) from US universities and elsewhere that went into these nations seemed to believe that if social protections for citizens were abandoned, public wealth handed over to a new generation of bandits, and an open slather was created for greed and speculative ventures that somehow the nations would mature and become havens for democracy and stability.

The arrogance and idiocy of that lot is beyond imagination.

They marched into Russia under [Boris Yeltsin's](#) imprimatur and forgot to see what the people who lived there would like to see for their nations freed from the Soviet rule.

In their haste to sell the wealth off and kick old people out of their apartments and turn off their heaters – as market prices were imposed on housing etc – they didn't think for a moment that a legal framework, based on a constitution that gave rights and freedoms would be necessary.

I saw this first hand when I did some work in Kazakhstan some years ago.

There were old people living in tin sheds in the harshest of winters on the outskirts of Almaty, who had lost their housing and pensions when the Shock Therapy gang rode into town.

I learned a lot first hand of the consequences of the approach taken immediately after the Soviet system collapsed.

They also [didn't eliminate the culture of authoritarianism](#) – and the resentment to the so-called 'liberalisation' allowed it to consolidate under a new set of authoritarian types.

They also created [a new breed of capitalist](#) who commandeered the public wealth and companies and created untold personal wealth at the expense of the people.

[This wealth found its way into property markets in London and elsewhere](#), into luxurious possessions and has been used to pervert political processes around the world by capturing Western political parties through funding and personal payola.

And remember the so-called – [1993 Russian Constitutional Crisis](#) – which saw the elected parliament dissolved after they rejected a decree by [Boris Yeltsin who rode into Moscow with tanks](#), and had the army storm the Supreme Soviet Building (parliament) and [murder at least 137 citizens and injure many more](#) as he imposed Presidential rule by decree.

[The likes of Putin](#) were on training wheels watching all that.

And [in 1996, Yeltsin](#), on the advice of his close adviser, [engineered things to have Putin installed](#) as the President of Russia ([Source](#)).

[Putin wasn't elected](#) – he was installed by an authoritarian predecessor under a constitution that allowed Presidential decree.

Putin had played along with the Shock Therapy gang and enriched himself in the process, along with his mates.

But his Presidency has largely rejected that approach and consolidated power among a cabal of ... 'oligarchs'.

And as an aside – don't you just love the terminology of the West – 'oligarchs'. The Koch Brothers and their types are financiers or industrialists or entrepreneurs. But the Russian capitalists are 'oligarchs'.

Meanwhile, [the IMF](#) and the Jeffrey Sachs types have moved on – oblivious to their on-going destructive legacy and reinventing history to absolve themselves of responsibility.

I also could talk about [the role the IMF and the West, in general, has played in modern day Ukraine](#).

This article is interesting in that regard – [What You Should Really Know About Ukraine](#) (January 27, 2022).



Don't get me wrong though.

I do not intend to ameliorate the Russian behaviour which is unambiguously shocking.

Further, on the new confiscation drive – luxury yachts etc – if these fortunes are so illegitimate, why are we just confiscating their ill-gotten gains now.

Why has [the British government](#) – both parties – allowed these characters to distort property markets [in London](#) and why have they taken funding from them?

Why don't [the Western governments](#) immediately stop buying gas and oil from Russia – sales of which dominate their massive current account surplus which gives Russia the capacity to continue to buy whatever imports they desire?

[Why hasn't the banking restrictions been imposed on Sberbank and Gazprombank](#), which facilitate those trades?

I also note that [the British Labour Party bosses are now threatening expulsion of any members including MPs who dare to question NATO or the role of the West in all of this.](#)

The freedom party it seems.

[Shocking hypocrisy given its role in Iraq.](#)

And, finally, my friends at the Rose Mark Campaign in Japan have recently issued (February 26, 2022) a statement – [\[Statement\] No War! Let us condemn the invasion of Ukraine along with the struggle between Great Powers for spheres of influence](#) – which is worth reflecting on.

Which of the Western powers in recent years has not been complicit in given the Putin regime in the Russian Federation the scope to pursue his agenda?

I just wish Russia would stop killing children and citizens in general.

Alfred de Zayas

(<https://twitter.com/Alfreddezayas/status/1496954600166932482>)

Alfred de [Zayas@Alfreddezayas](#)

[Allowing Azerbaijan](#) to get away with naked aggression [in 2020](#), created a dangerous precedent and constituted [an invitation to Ukraine to invade and subjugate the Donbas Russians.](#)

[2022 ots. 24](#)

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Alfred de Zayas [@Alfreddezayas](#)

[Ots. 24](#)

In the light of [the impunity manifested by Azerbaijan's illegal war against the Armenians of Nagorno Karabakh](#), [Russia had reason to believe that Ukraine would imminently conduct a blitzkrieg against Lugansk and Donetsk.](#)

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[ots. 24](#)

[The war against the self-determination of the Armenians of Nagorno Karabakh](#) entailed violations of the Rome Statute articles 5, 6 and 7 - aggression, [war crimes and crimes against humanity.](#)

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Ukraina/Errusia/AEB/NATO (3)

Paul Keating (in 1997)

(<https://twitter.com/AlanDownunder/status/1499858211431596032>)

Alan Luchetti@AlanDownunder

[@Jordan_BT07](#)

[@OKIronMan4](#)

eta

[@mikenorman](#)

erabiltzaileei erantzuten

Over any adversarial period, adversaries fashion each other. This was not lost on many sideline observers last century. Here's Paul Keating in 1997: <http://paulkeating.net.au/shop/item/a-prospect-of-europe---4-september-1997>

NATO and the Atlantic alliance served the cause of western security well. They helped ensure that the Cold War finally ended in ways which serve open, democratic interests. But NATO is the wrong institution to perform the job it is now being asked to perform.

The decision to expand NATO by inviting Poland, Hungary and the Czech Republic to participate and to hold out the prospect to others—in other words, to move Europe's military demarcation point to the very borders of the former Soviet Union—is, I believe, an error which may rank in the end with the strategic miscalculations which prevented Germany from taking its full place in the international system at the beginning of this century.

The great question for Europe is no longer how to embed Germany in Europe—that has been achieved—but how to involve Russia in a way which secures the continent during the next century.

And there was a very obvious absence of statecraft here. The Russians, under Mikhail Gorbachev, conceded that East Germany could remain in NATO as part of a united Germany. But now just half a dozen years later NATO has climbed up to the western border of the Ukraine. This message can be read in only one way: that although Russia has become a democracy, in the consciousness of western Europe it remains the state to be watched, the potential enemy.

NATO's declaration at the Copenhagen summit of 1991 was admirable. It said 'We do not wish to isolate any country, nor to see a new division of the Continent. Our objective is to create a Europe whole and free.' But that sentiment sits impossibly with the expansion of the institution. The fundamental point of principle that NATO enlargement should 'contribute to stability and security in the entire Euro-Atlantic region and not pose a threat to any nation' is simply incompatible with enlargement.

The words used to explain NATO's expansion have been nuanced, and the dangers have been acknowledged. But however careful the words are, whatever the window dressing of the Permanent NATO– Russia Joint Council, everybody knows that Russia is the reason for NATO's expansion.

The decision is dangerous for several reasons. It will fuel insecurity in Russia and strengthen those strains of Russian thought, including the nationalists and former Communists in the Parliament, which are opposed to full engagement with the West. It will make more likely the restoration of military links between Russia and some of its former dependencies. It will make arms control, and especially nuclear arms control, more difficult to achieve. President Yeltsin's offer to 'take the tips off the warheads' might have been described as a misstatement, or even the unconscious utterance of official briefing, but what are the chances of that happening now, with NATO creeping towards Russia's western borders?

And NATO expansion will do much less to strengthen the new democracies of eastern Europe than would enlargement of the EU. New strains will be opened up between the ins and the outs among those countries.

It will also weaken NATO itself. The financial costs will be high and NATO's effectiveness and credibility will be diminished. An American commitment to defend the border of Poland and the Ukraine in all circumstances simply lacks political credibility.

The reasons Poland and the other countries of Eastern Europe believe their security is served in this way are obvious, and historically understandable. But I do not believe either European or global security will be helped by this decision.

The better option, even now, would be to build on existing institutions like the Organization for Security and Co-operation in Europe (OSCE), or new mechanisms like President Clinton's January 1994 Partnership for Peace proposals, to intensify military and political cooperation and improve transparency throughout Europe.

2022 mar. 4

Mike Norman (in 2022)

<https://twitter.com/mikenorman/status/1497174615369691140>

(Mike Norman@[mikenorman](#))

Ukraine made the birthday of a Nazi collaborator a national holiday and banned a book critical of anti-Semitic leader

[newsweek.com](#)

Ukraine made the birthday of a Nazi collaborator a national holiday and banned a book critical of...

Stepan Bandera was a Ukrainian nationalist who joined forces with the German Nazis during World War II because he believed that they would help his country gain independence from the now defunct...

[2022 ots. 25](#)

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Mike Norman@[mikenorman](#)

[ots. 25](#)

NATO bombing of Belgrade in 1999 lasted 78 days. But the world was cool with that.

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Mike Norman-ek [Bertxiotua](#)

Michael [Savage@ASavageNation](#)

[Ots. 25](#)

ZELENSKY was a pornographic comedian who did a skit using his penis to play the piano! NOW he wants the WORLD to save him! (listen to my podcast, learn what you are not getting from the warmongers)

oooooo

Mike Norman@[mikenorman](#)

[ots. 27](#)

Biden Admin authorizes more money for Ukraine. No, "how we gonna pay for it?" Money for struggling Americans or fixing our infrastructure? Nope. No money.

oooooo

Mike Norman@[mikenorman](#)

[ots. 27](#)

A nation's standard of living is defined by its abundance of real assets not currency. (electronic digits.)

The West's self-imposed denial of Russia's natural resource abundance will necessarily reduce the

West's standard of living. Watch.

oooooo

Mike Norman@[mikenorman](#)

[ots. 27](#)

Reports of "bank runs" in Russia are total bullshit. In some smaller cities people are lining up to take money from ATM's. ATM's can temporarily run out of bills. Then the banks refill them, but it takes time and it's Sunday. The Russian system cannot run out of rubles.

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Mike Norman@[mikenorman](#)

[ots. 27](#)

Russian central bank to do an unlimited repo operation on Monday, supplying the system with however many rubles it needs.

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[Ots. 27](#)

Pentagon will surely get many tens of billions¹ \$\$ if not hundreds of billions \$\$ more from Congress, and no one will ask, "How do we pay for it?"

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Mike Norman@[mikenorman](#)

[ots. 27](#)

Europe under austerity but there's plenty of money for arms for Ukraine.

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Mike Norman@[mikenorman](#)

[ots. 27](#)

NATO dropped 28,000 bombs on Yugoslavia in 1999. The media is curiously silent about that. NATO are the "good guys," I guess.

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Mike Norman@[mikenorman](#)

[ots. 28](#)

1 Amerikar bilioi bat = mila milioi europar.

US and NATO used the Albanian Muslim population in Kosovo as a pretext to go to war against Yugoslavia in 1999. But Russia has no right to defend ethnic Russians in E Ukraine. NATO is the good guys.

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Mike Norman [@mikenorman](#)

Ots. 28

In 2008 at the Bucharest summit of NATO the U.S. insisted that NATO must bring Ukraine and Georgia into the alliance. France and Germany were against. Not long after was the Russia-Georgia war. Writing was already on the wall. What more did these U.S. and NATO idiots need to see?

oooooo

Mike Norman [@mikenorman](#)

ots. 28

The Yanukovich gov't of Ukraine was only slightly Russia leaning. It was basically neutral--between Russia and Europe, wanting good relations with both sides. Until a U.S. backed neo-Nazi led coup overthrew that government. This is why we are where we are today.

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Mike Norman [@mikenorman](#)

ots. 28

John McCain, Victoria Nuland and Repubs and Dems on both sides cheered the neo-Nazi Ukrainian coup of 2014.

oooooo

Mike Norman [@mikenorman](#)

ots. 28

Russian central bank raising interest rates to 20% to "defend" the ruble is insane. Take a lesson from Turkey, Venezuela, Argentina, etc. Doesn't work. Makes it worse. Ruble is doomed along with the Russian economy. No sanctions needed. Central bankers will kill it themselves.

oooooo

Mike Norman [@mikenorman](#)

mar. 3

Theater of the absurd. The guy who led an ILLEGAL NATO war against Serbia, bombing it for 78 days straight, killing 140,000 people, says Putin is the war criminal.

https://nypost.com/2022/03/02/former-nato-commander-wesley-clark-urges-us-to-reconsider-no-fly-zone/?utm_source=twitter_sitebuttons&utm_medium=site%20buttons&utm_campaign=site

[%20buttons](#) via [@nypost](#)

nypost.com

'It means the end of Putin': Former NATO Commander Wesley Clark...

Former NATO Supreme Allied Commander Wesley Clark gives his insights on the West's response to Vladimir Putin's war against Ukraine and what the US should do now.

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Mike Norman [@mikenorman](#)

[22 h](#)

Russia warned for 30 years about NATO expansion east. Many U.S. foreign policy experts and scholars foresaw this disaster. Yet U.S. hubris went forward with this terrible idea.

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Mike Norman [@mikenorman](#)

[22 h](#)

This guy, Yevhen Karas (neo-Nazi), brags how it was the neo-Nazi's who made the Maidan revolt effective. He says without that, it would have just been a "gay parade."

<https://youtu.be/DOBntnuYCMA> via [@YouTube](#)

youtube.com

Watch Yevhen Karas the leader of Ukraine's neo-Nazi terror gang C14's WAR DIARY PROJECT <https://youtu.be/03AqKuCg96I?t=343> Speech from Kiev earlier this month. Straight from

oooooo

(<https://twitter.com/mikenorman/status/1499741088608829444>)

Mike [Norman@mikenorman](#)

[mar. 4](#)

Here's then Vice President Joe Biden shaking hands and smiling when meeting far right nationalist Svoboda Party leader Oleh Tyahnybok in Kiev in 2014.



ooooo

Mike Norman [@mikenorman](#)

[19 h](#)

Comedian Zelensky is apparently inspiring other comedians to run for office. Jon Stewart ruminating on running for Congress now. **Why not? Politics is, and has been a joke for a long time.**

ooooo

(<https://twitter.com/mikenorman/status/1499829639484690434>)

Mike [Norman@mikenorman](#)

16 h

Hard to blame the Serbs after what NATO did to them.

ASB News / [MILITARY@ASBMilitary](#)

18 h

[Capital of Serbia, Beograd \(Belgrade\) -- right now](#)

(few mins ago)

[#republikasrpska](#)

Erakutsi haria

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(<https://twitter.com/mikenorman/status/1499885115727659009>)

Mike [Norman@mikenorman](#)

Already had it planned.

Amy Tarkanian@MrsT106

23 h

Lindsey Graham & John McCain in Ukraine in December 2016 preparing for a proxy war with Russia all the way back then.

Then, Trump came in and stopped it all from happening.

oooooo

Ukraina/Errusia/AEB/NATO (4)

Michael Savage

(<https://twitter.com/ASavageNation/status/1498324140540915717>)

Michael Savage@ASavageNation

mar. 1

ZELINSKY should be removed by his own govt to negotiate PEACE with RUSSIA. He sees himself as a hero in his own play while bringing more death and destruction upon his own nation. "nobody is gonna break us"- Words of a madman as his nation burns

oooooo

Michael Savage@ASavageNation

mar. 3

Anna Ivanova

The war in Ukraine started in 2014, when Soros, Obama, Biden and Nuland orchestrated the regime change by instigating the Maidan, toppling a democratically elected president, and installing a fascist junta in his place. Since then, Ukrainian military and paramilitary

Erakutsi haria

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Michael [Savage@ASavageNation](#)

mar. 3

Anna Ivanova

forces have been killing civilians and children in Donbas, attacking and plundering churches. There is a monument of the children killed in Donbas, it's called Alley of Angels. That comes as no surprise -- Democrats have always been fond of killing

oooooo

Michael [Savage@ASavageNation](#)

mar. 3

Anna Ivanova

-- Democrats have always been fond of killing or perverting children. They kill unborn babies, they killed children in Belgrade and Afghanistan, they have no remorse. **Like any other sociopath, they are proud of their crimes. They even call them rights.**

oooooo

Michael Savage@ASavageNation

[mar. 3](#)

michaelsavage.com

Pro-Russian mayor of Ukrainian city reportedly killed after being kidnapped from home

★ The NY Post The pro-Russian mayor of a Ukrainian city in the self-declared republic of Luhansk has reportedly been killed after [READ MORE]

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podcast: PUTIN -AS SEEN BY A FAMOUS NOVELIST+ HOW DOES THIS WAR END? MASADA, SITTING BULL OR...

Did a writer predict the current events in Ukraine? **In 2017, novelist Jeff Rovin foretold a Russian invasion of Ukraine in his [READ MORE]**

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<https://twitter.com/tobararbulu/status/1500368573696552960>

@tobararbulu # mmt@tobararbulu

[Jeff Rovin foretold a Russian invasion of Ukraine in his book Dark Zone \(Michael Savage\)](#)

Tom Clancy's Op-Center. Dark Zone



Michael Hudson

America's real adversaries are its European and other allies

By Michael Tuesday, February 8, 2022

(<https://michael-hudson.com/2022/02/americas-real-adversaries-are-its-european-and-other-allies/>)

The U.S. aim is to keep them from trading with China and Russia

The Iron Curtain of the 1940s and '50s was ostensibly designed to isolate Russia from Western Europe – to keep out Communist ideology and military penetration. Today's sanctions regime is aimed inward, to prevent America's NATO and other Western allies from opening up more trade and investment with Russia and China. The aim is not so much to isolate Russia and China as to hold these allies firmly within America's own economic orbit. Allies are to forego the benefits of importing Russian gas and Chinese products, buying much higher-priced U.S. LNG and other exports, capped by more U.S. arms.

The sanctions that U.S. diplomats are insisting that their allies impose against trade with Russia and China are aimed ostensibly at deterring a military buildup. But that cannot really be the main Russian and Chinese concern. They have much more to gain by offering mutual economic benefits to the West. So the underlying question is whether Europe will find its advantage in replacing U.S. exports with Russian and Chinese supplies and the associated mutual economic linkages.

What worries American diplomats is that Germany, other NATO nations and countries along the Belt and Road route understand the gains that can be made by opening up peaceful trade and investment. If there is no Russian or Chinese plan to invade or bomb them, what is the need for NATO? What is the need for such heavy purchases of U.S. military hardware by America's affluent allies? And if there is no inherently adversarial relationship, why do foreign countries need to sacrifice their own trade and financial interests by relying exclusively on U.S. exporters and investors?

These are the concerns that have prompted French Prime Minister Macron to call forth the ghost of Charles de Gaulle and urge Europe to turn away from what he calls NATO's "brain-dead" Cold War and break with the pro-U.S. trade arrangements that are imposing rising costs on Europe while denying it potential gains from trade with Eurasia. Even Germany² is balking at demands that it freeze this coming winter by going without Russian gas.

² Ikus Michael Hudson article in [Ukraine/Errusia/AEB/NATO \(4\)](#).

Instead of a real military threat from Russia and China, the problem for American strategists is the absence of such a threat. All countries have come to realize that the world has reached a point at which no industrial economy has the manpower and political ability to mobilize a standing army of the size that would be needed to invade or even wage a major battle with a significant adversary. That is why Russia has carefully refrained from retaliating against NATO adventurism prodding at its western border trying to incite a military response.

America's rising pressure on its allies threatens to drive them out of the U.S. orbit. For over 75 years they had little practical alternative to U.S. hegemony. But that is now changing. America no longer has the monetary power and seemingly chronic trade and balance-of-payments surplus that enabled it to draw up the world's trade and investment rules in 1944-45. The threat to U.S. dominance is that China, Russia and Mackinder's Eurasian World Island heartland are offering better trade and investment opportunities than are available from the United States with its increasingly desperate demand for sacrifices from its NATO and other allies.

The most glaring example is the U.S. drive to block Germany from authorizing the Nord Stream 2 pipeline to obtain Russian gas for the coming cold winter. Angela Merkle agreed with Donald Trump to spend \$1 billion³ building a new LNG port to become more dependent on highly priced U.S. LNG. (The plan was cancelled after the U.S. and German elections changed both leaders.) But Germany has no other way of heating many of its houses and office buildings (or supplying its fertilizer companies) than with Russian gas.

The only way left for U.S. diplomats to block European purchases is to goad Russia into a military response and then claim that avenging this response outweighs any purely national economic interest. As hawkish Under-Secretary of State for Political Affairs, Victoria Nuland, explained in a State Department press briefing on January 27: "If Russia invades Ukraine one way or another Nord Stream 2 will not move forward." The problem is to create a suitably offensive incident and depict Russia as the aggressor.

Nuland expressed who was dictating the policies of NATO members succinctly in 2014: "Fuck the EU." That was said as she told the U.S. ambassador to Ukraine that the State Department was backing the puppet Arseniy Yatsenyuk as Ukrainian prime minister (removed after two years in a corruption scandal), and U.S. political agencies backed the bloody Maidan massacre that ushered in what are now eight years of civil war. The result devastated Ukraine much as U.S. violence had done in Syria, Iraq and Afghanistan. This is not a policy of world peace or democracy that European voters endorse.

U.S. trade sanctions imposed on its NATO allies extends across the trade spectrum. Austerity-ridden Lithuania gave up its cheese and agricultural market in Russia, and is blocking its state-owned railroad from carrying Belarus potash to the Baltic port of Klaipeda. The port's majority owner complained that "Lithuania will lose hundreds of millions of dollars from halting Belarus exports through Klaipeda," and "could face legal claims of \$15 billion over broken contracts." Lithuania has even agreed to U.S. prompting to recognize Taiwan, resulting in China refusing to import German or other products that include Lithuanian-made components.

Europe is to impose sanctions at the cost of rising energy and agricultural prices by giving priority to imports from the United States and foregoing Russian, Belarusian and other linkages outside of the Dollar Area. As Sergey Lavrov put matters: "When the United States thinks that something suits its interests, it can betray those with whom it was friendly, with whom it cooperated and who catered to its positions around the world."

America's sanctions on its allies hurt their economies, not those of Russia and China

What seems ironic is that such sanctions against Russia and China have ended up helping rather than hurting them. But the primary aim was not to hurt nor to help the Russian and Chinese economies. After all, it is axiomatic that sanctions force the targeted countries to become more self-reliant. Deprived of Lithuanian cheese, Russian producers have produced their own, and no longer need to

3 Amerikar bilioi bat = mila milioi europar.

import it from the Baltic states. America's underlying economic rivalry is aimed at keeping European and its allied Asian countries in its own increasingly protected economic orbit. [Germany, Lithuania and other allies are told to impose sanctions directed against their own economic welfare by not trading with countries outside the U.S. dollar-area orbit.](#)

Quite apart from the threat of actual war resulting from U.S. bellicosity, [the cost to America's allies of surrendering to U.S. trade and investment demands is becoming so high as to be politically unaffordable.](#) For nearly a century there has been little alternative but to agree to trade and investment rules favoring the U.S. economy as the price of receiving U.S. financial and trade support and even military security. But [an alternative is now threatening to emerge – one offering benefits from China's Belt and Road initiative, and from Russia's desire for foreign investment to help modernize its industrial organization,](#) as seemed to be promised thirty years ago in 1991.

Ever since the closing years of World War II, [U.S. diplomacy has aimed at locking Britain, France, and especially defeated Germany and Japan, into becoming U.S. economic and military dependencies.](#) As I documented in [Super Imperialism](#), American diplomats broke up the British Empire and absorbed its Sterling Area by the onerous terms imposed first by Lend-Lease and then the Anglo-American Loan Agreement of 1946. The latter's terms obliged Britain to give up its Imperial Preference policy and unblock the sterling balances that India and other colonies had accumulated for their raw-materials exports during the war, thus opening the British Commonwealth to U.S. exports.

Britain committed itself not to recover its prewar markets by devaluing sterling. [U.S. diplomats then created the IMF and World Bank on terms that promoted U.S. export markets and deterred competition from Britain and other former rivals.](#) Debates in the House of Lords and the House of Commons showed that British politicians recognized that they were being consigned to a subservient economic position, but felt that they had no alternative. And once they gave up, U.S. diplomats had a free hand in confronting the rest of Europe.

Financial power has enabled America to continue dominating Western diplomacy despite being forced off gold in 1971 as a result of the balance-of-payments costs of its overseas military spending. For the past half-century, foreign countries have kept their international monetary reserves in U.S. dollars – mainly in U.S. Treasury securities, U.S. bank accounts and other financial investments in the U.S. economy. [The Treasury-bill standard obliges foreign central banks to finance America's military-based balance-of-payments deficit – and in the process, the domestic government budget deficit.](#)⁴

The United States does not need this recycling to create money. The government can simply print money, as MMT has demonstrated. But the United States does need this foreign central bank dollar recycling to balance its international payments and support the dollar's exchange rate. If the dollar were to decline, foreign countries would find it much easier to pay international dollar-debts in their own currencies. U.S. import prices would rise, and it would be more costly for U.S. investors to buy foreign assets. And foreigners would lose money on U.S. stocks and bonds as denominated in their own currencies, and would drop them. Central banks in particular would take a loss on the Treasury's dollar bonds that they hold in their monetary reserves – and would find their interest to lie in moving out of the dollar. So the U.S. balance of payments and exchange rate are both threatened by U.S. belligerency and military spending throughout the world – yet its diplomats are trying to stabilize matters by ramping up the military threat to crisis levels⁵.

[U.S. drives to keep its European and East Asian protectorates locked into its own sphere of influence is threatened by the emergence of China and Russia](#) independently of the United States while the U.S. economy is de-industrializing as a result of its own deliberate policy choices. The industrial dynamic that made the United States so dominant from the late 19th century up to the 1970s has given way to an evangelistic neoliberal financialization. That is why U.S. diplomats need to arm-twist their allies to block their economic relations with post-Soviet Russia and socialist China, whose growth is outstripping that of the United States and whose trade arrangements offer more opportunities for mutual gain.

4 Gogoratu ondoko lana: [Nazioarteko transakzioak: Mosler-en eta Hudson-en arteko eztabaida.](#) Hemen gehiago: [Nazioarteko ekonomia eta 'Inperialismoa'.](#)

5 Warren Mosl-ek askoz hobeki adierazten du afera: [Nazioarteko ekonomia eta 'Inperialismoa'.](#)

At issue is how long the United States can block its allies from taking advantage of China's economic growth. Will Germany, France and other NATO countries seek prosperity for themselves⁶ instead of letting the U.S. dollar standard and trade preferences siphon off their economic surplus?

Oil diplomacy and America's dream for post-Soviet Russia

The expectation of [Gorbachev and other Russian officials in 1991](#) was that their economy would turn to the West for reorganization along the lines that had made the U.S., German and other economies so prosperous. The mutual expectation in Russia and Western Europe was for German, French and other investors to restructure the post-Soviet economy along more efficient lines.

That was not the U.S. plan. When Senator [John McCain called Russia "a gas station with atom bombs,"](#) that was America's dream for what they wanted Russia to be – with Russia's gas companies passing into control by U.S. stockholders, starting with the planned buyout of Yukos as arranged with Mikhail Khordokovsky. The last thing that U.S. strategists wanted to see was a thriving revived Russia. [U.S. advisors sought to privatize Russia's natural resources and other non-industrial assets, by turning them over to kleptocrats](#) who could "cash out" on the value of what they had privatized only by selling to U.S. and other foreign investors for hard currency. [The result was a neoliberal economic and demographic collapse throughout the post-Soviet states.](#)

In some ways, America has been turning itself into its own version of a gas station with atom bombs (and arms exports). U.S. oil diplomacy aims to control the world's oil trade so that its enormous profits will accrue to the major U.S. oil companies. It was to keep [Iranian oil](#) in the hands of British Petroleum that the CIA's Kermit Roosevelt worked with British Petroleum's Anglo-Persian Oil Company to overthrow Iran's elected leader Mohammed Mossadegh in 1954 when he sought to nationalize the company after it refused decade after decade to perform its promised contributions to the economy. After installing the Shah whose democracy was based on a vicious police state, [Iran threatened once again](#) to act as the master of its own oil resources. So it was once again confronted with U.S.-sponsored sanctions, which remain in effect today. [The aim of such sanctions is to keep the world oil trade firmly under U.S. control, because oil is energy and energy is the key to productivity and real GDP.](#)

In cases where foreign governments such as [Saudi Arabia](#) and neighboring Arab petrostates have taken control, [the export earnings of their oil are to be deposited in U.S. financial markets to support the dollar's exchange rate and U.S. financial domination.](#) When they quadrupled their oil prices in 1973-74 (in response to the U.S. quadrupling of its grain-export prices), the U.S. State Department laid down the law and told Saudi Arabia that it could charge as much as it wanted for its oil (thereby raising the price umbrella for U.S. oil producers), but [it had to recycle its oil-export earnings to the United States in dollar-denominated securities – mainly in U.S. Treasury securities and U.S. bank accounts,](#) along with some minority holdings of U.S. stocks and bonds (but only as passive investors, not using this financial power to control corporate policy).

The second mode of recycling oil-export earnings was [to buy U.S. arms exports, with Saudi Arabia becoming one of the military-industrial complex's largest customers.](#) U.S. arms production actually is not primarily military in character. As the world is now seeing in the kerfuffle over Ukraine, America does not have a fighting army. What it has is what used to be called an "eating army." U.S. arms production employs labor and produces weaponry as a kind of prestige good for governments to show off, not for actual fighting. Like most luxury goods, the markup is very high. That is the essence of high fashion and style, after all. [The MIC uses its profits to subsidize U.S. civilian production in a way that does not violate the letter of international trade laws against government subsidy.](#)

Sometimes, of course, military force is indeed used. In [Iraq, first George W. Bush and then Barack Obama used the military to seize the country's oil reserves, along with those of Syria and Libya.](#) [Control of world oil has been the buttress of America's balance of payments.](#) Despite the global drive to slow the planet's warming, U.S. officials continue to view oil as the key to America's economic

⁶ Ikus Michael Hudson article in [Ukraine/Errusia/AEB/NATO \(4\)](#).

supremacy. That is why the U.S. military is still refusing to obey Iraq's orders to leave their country, keeping its troops in [control of Iraqi oil](#), and why it agreed with the French to destroy Libya. Closer to home, President Biden has approved offshore drilling and supports Canada's expansion of its Athabasca tar sands, environmentally the dirtiest oil in the world.

[Along with oil and food exports, arms exports support the Treasury-bill standard's financing of America's overseas military spending on its 750 bases abroad.](#) But without a standing enemy constantly threatening at the gates, NATO's existence falls apart. What would be the need for countries to buy submarines, aircraft carriers, airplanes, tanks, missiles and other arms?

As the United States has de-industrialized, its trade and balance-of-payments deficit is becoming more problematic. It needs arms export sales to help reduce its widening trade deficit and also to subsidize its commercial aircraft and related civilian sectors. The challenge is how to maintain its prosperity and world dominance as it de-industrializes while economic growth is surging ahead in China and now even Russia.

America has lost its industrial cost advantage by the sharp rise in its cost of living and doing business in its financialized post-industrial rentier economy, but additionally, as [Seymour Melman](#) explained in the 1970s, [Pentagon capitalism](#) is based on cost-plus contracts: The higher military hardware costs, the more profit its manufacturers receive. So U.S. arms are over-engineered – hence, the \$500 toilet seats instead of a \$50 model. The main attractiveness of luxury goods after all, including military hardware, is their high price.

[This is the background for U.S. fury at its failure to seize Russia's oil resources – and at seeing Russia also break free militarily to create its own arms exports. Today Russia is in the position of Iran in 1954 and again in 1979. Not only do its sales rival those of U.S. LNG, but Russia keeps its oil-export earnings at home to finance its re-industrialization,](#) so as to rebuild the economy that was destroyed by the U.S.-sponsored shock “therapy” of the 1990s.

The line of least resistance for U.S. strategy seeking to maintain control of the world's oil supply while maintaining its luxury-arms export market via NATO is to Cry Wolf and insist that Russia is on the verge of invading Ukraine – as if Russia had anything to gain by quagmire warfare over Europe's poorest and least productive economy. The winter of 2021-22 has seen a long attempt at U.S. prodding of NATO and Russia to fight – without success.

U.S. dreams of a neoliberalized China as a U.S. corporate affiliate

America has de-industrialized as a deliberate policy of slashing production costs as its manufacturing companies have sought low-wage labor abroad, most notably in China. This shift was not a rivalry with China, but was viewed as mutual gain that would see American banks and investors secure control and profits of Chinese industry as it was marketized. The rivalry was between U.S. employers and U.S. labor, and the class-war weapon was offshoring and, in the process, cutting back government social spending.

Similar to the Russian pursuit of oil, arms and agricultural trade independent of U.S. control, [China's offense is keeping the profits of its industrialization at home, retaining state ownership of significant corporations and, most of all, keeping money creation and the Bank of China as a public utility to fund its own capital formation instead of letting U.S. banks and brokerage houses provide its financing and siphon off its surplus in the form of interest, dividends and management fees.](#) The one saving grace to U.S. corporate planners has been China's role in deterring U.S. wages from rising by providing a source of low-priced labor to enable American manufacturers to offshore and outsource their production.

The Democratic Party's class war against unionized labor started in the Carter Administration and greatly accelerated when Bill Clinton opened the southern border with NAFTA. A string of maquiladoras were established along the border to supply low-priced handicraft labor. This became so successful a corporate profit center that Clinton pressed to admit China into the World Trade Organization in December 2001, in the closing month of his administration. The dream was for it to

become a profit center for U.S. investors, producing for U.S. companies and financing its capital investment (and housing and government spending too, it was hoped) by borrowing U.S. dollars and organizing its industry in a stock market that, like that of Russia in 1994-96, would become a leading provider of finance-capital gains for U.S. and other foreign investors.

Walmart, Apple and many other U.S. companies organized production facilities in China, which necessarily involved technology transfers and creation of an efficient infrastructure for export trade. Goldman Sachs led the financial incursion, and helped China's stock market soar. All this was what America had been urging.

Where did America's neoliberal Cold War dream go wrong? For starters, **China did not follow the World Bank's policy of steering governments to borrow in dollars to hire U.S. engineering firms to provide export infrastructure.** It industrialized in much the same way that the United States and Germany did in the late 19th century: By heavy public investment in infrastructure to provide basic needs at subsidized prices or freely, from health care and education to transportation and communications, in order to minimize the cost of living that employers and exporters had to pay. Most important, **China avoided foreign debt service by creating its own money and keeping production facilities in its own hands.**

U.S. demands are driving its allies out of the dollar-NATO trade and monetary orbit

As in a classical Greek tragedy, U.S. foreign policy is bringing about precisely the outcome that it most fears. **Overplaying their hand with their own NATO allies, U.S. diplomats are** bringing about Kissinger's nightmare scenario, **driving Russia and China together. While America's allies told to bear the costs of U.S. sanctions, Russia and China are benefiting by being obliged to diversify and make their own economies independent of reliance on U.S. suppliers of food and other basic needs. Above all, these two countries are creating their own de-dollarized credit and bank-clearing systems,** and holding their international monetary reserves in the form of gold, euros and each other's currencies to conduct their mutual trade and investment.

This de-dollarization provides an alternative to the unipolar U.S. ability to gain free foreign credit by the U.S. Treasury-bill standard for world monetary reserves⁷. As foreign countries and their central banks de-dollarize, what will support the dollar? Without the free line of credit provided by central banks automatically recycling America's foreign military spending back to the U.S. economy (with only a minimal return), how can the United States balance its international payments in the face of its de-industrialization?

The United States cannot simply reverse its dependence on Chinese and other Asian labor by bringing production back home. It has built too high a rentier overhead into its economy for its labor to be able to compete internationally, given the U.S. wage-earner's budgetary demands to pay high and rising housing and education costs, debt service and health insurance, and for privatized infrastructure services.

The only way for the United States to sustain its international financial balance is by monopoly pricing of its arms, patented pharmaceutical and information-technology exports, and by buying control of the most lucrative production and potentially rent-extracting sectors abroad— in other words, by **spreading neoliberal economic policy throughout the world** in a way that obliges other countries to depend on U.S. loans and investment.

That is not a way for national economies to grow.⁸ The alternative to neoliberal doctrine is China's growth policies that follow the same basic industrial logic by which the United States, Germany and France rose to industrial power during their own industrial takeoff with strong government support and social spending programs.

The United States has abandoned this traditional industrial policy since the 1980s. It **is imposing on**

7 Mosler-ek askoz hobeki adierazten du ekonomia berri horiek nola funtzionatzen duten: [Nola funtzionatzen duen ekonomiak, MTM-ren arabera \(Warren Mosler\)](#).

8 Gogoratu aurreko oharrean dagoen lana.

its own economy the neoliberal policies that de-industrialized Pinochetista Chile, Thatcherite Britain and the post-industrial former Soviet republics, the Baltics and Ukraine since 1991. Its highly polarized and debt-leveraged prosperity is based on inflating real estate and securities prices and privatizing infrastructure.

This neoliberalism has been a path to becoming a failed economy and indeed, a failed state, obliged to cope with its debt deflation, rising housing prices and rents as owner-occupancy rates decline, as well as its exorbitant medical and other costs resulting from privatizing what other countries provide freely or at subsidized prices as human rights – health care, education, medical insurance and pensions.

The success of China's industrial policy⁹ with a mixed economy and state control of the monetary and credit system has led U.S. strategists to fear that Western European and Asian countries – even Taiwan, not just Japan and South Korea – may find their economic advantage to lie in integrating more closely with China and Russia. The U.S. response to such a global rapprochement with China and Russia seems to have no other leverage except economic sanctions and military belligerence.

That New Cold War stance is expensive, and other countries are balking at bearing the cost of a conflict that has no benefit for themselves and indeed, threatens to destabilize their own economic growth and political independence.

Without subsidy from these countries, especially as other countries de-dollarize their economies, how can the United States maintain the balance-of-payments costs of its overseas military spending? Cutting back that spending, and indeed recovering industrial self-reliance and competitive economic power, would require a transformation of American politics. Such a change seems unlikely, but without it, how long can America's post-industrial rentier economy manage to force other countries to provide it with the economic affluence (literally a flowing-in) that it is no longer producing at home?

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Ukraina/Errusia/AEB/NATO (5)

Twitter batzuk

(<https://twitter.com/mikenorman/status/1500522391453282307>)

Mike Norman [@mikenorman](https://twitter.com/mikenorman)

Humanitarian corridor from Mariupol not happening because Nazis keeping civilians as human shields and not allowing them to leave.

2022 mar. 6

oooooo

Mike Norman [@mikenorman](https://twitter.com/mikenorman)

1 h

High level Ukrainian negotiator, Kireev, gunned down in Kiev by Ukrainian police. Fractures within the gov't. If I were Zelensky I'd be worried. He's under the control of the Nazi elements within his gov't.

oooooo

9 Michael Hudson Txinan behin baino gehiagotan egon da hitzaldiak ematen. Nik neuk MTM-ko nagusia den Warren Mosler-en lanak hobesten ditut. Sarrera baterako, ikus [Warren Mosler, Txina eta finantzak](#). Gehigarriak: [Txina: merkatu ekonomia sozialistaz hitz bi](#) eta [Txina aztertzen MTM-ko lente baten bidez](#).

Mike Norman [@mikenorman](mailto:mikenorman)

1 h

The hypocrisy of the west and the media with respect to what is going on is many orders of magnitude greater than anything seen in the past.

Michael Hudson

Michael Hudson – America Defeats Germany for the Third Time in a Century

(<https://braveneweuropa.com/michael-hudson-america-defeats-germany-for-the-third-time-in-a-century>)

February 28, 2022

US global strategy is no longer determined by the people's representatives, but by its three oligarchies

My old boss Herman Kahn, with whom I worked at the Hudson Institute in the 1970s, had a set speech that he would give at public meetings. He said that back in high school in Los Angeles, his teachers would say what most liberals were saying in the 1940s and 50s: "Wars never solved anything." It was as if they never changed anything – and therefore shouldn't be fought.

Herman disagreed, and made lists of all sorts of things that wars had solved in world history, or at least changed. He was right, and of course that is the aim of both sides in today's New Cold War confrontation in Ukraine.

The question to ask is what today's New Cold War is trying to change or "solve." To answer this question, it helps to ask who initiates the war. There always are two sides – the attacker and the attacked. The attacker intends certain consequences, and the attacked looks for unintended consequences of which they can take advantage. In this case, both sides have their duelling sets of intended consequences and special interests.

The active military force and aggression since 1991 has been the United States. Rejecting mutual disarmament of the Warsaw Pact countries and NATO, there was no "peace dividend." Instead, the U.S. policy executed by the Clinton and subsequent administrations to wage a new military expansion via NATO has paid a 30-year dividend in the form of shifting the foreign policy of Western Europe and other American allies out of their domestic political sphere into their own U.S.-oriented "national security" blob (the word for special interests that must not be named). NATO has become Europe's foreign-policy-making body, even to the point of dominating domestic economic interests.

The recent prodding of Russia by expanding Ukrainian anti-Russian ethnic violence by Ukraine's neo-Nazi post-2014 Maidan regime was aimed at (and has succeeded in) forcing a showdown in response to the fear by U.S. interests that they are losing their economic and political hold on their NATO allies and other Dollar Area satellites as these countries have seen their major opportunities for gain to lie in increasing trade and investment with China and Russia.

To understand just what U.S. aims and interests are threatened, it is necessary to understand U.S. politics and "the blob," that is, the government central planning that cannot be explained by looking at ostensibly democratic politics. This is not the politics of U.S. senators and representatives representing their congressional voting districts or states.

America's three oligarchies in control of U.S. foreign policy

It is more realistic to view U.S. economic and foreign policy in terms of the military-industrial complex, the oil and gas (and mining) complex, and the banking and real estate complex than in terms of the political policy of Republicans and Democrats. The key senators and congressional

representatives do not represent their states and districts as much as the economic and financial interests of their major political campaign contributors. A Venn diagram would show that in today's post-Citizens United world, U.S. politicians represent their campaign contributors, not voters. And these contributors fall basically into three main blocs.

Three main oligarchic groups that have bought control of the Senate and Congress to put their own policy makers in the State Department and Defense Department.

First is the Military-Industrial Complex (MIC) – arms manufacturers such as Raytheon, Boeing and Lockheed-Martin, have broadly diversified their factories and employment in nearly every state, and especially in the Congressional districts where key Congressional committee heads are elected. Their economic base is monopoly rent, obtained above all from their arms sales to NATO, to Near Eastern oil exporters and to other countries with a balance-of-payments surplus. Stocks for these companies soared immediately upon news of the Russian attack, leading a two-day stock-market surge as investors recognized that war in a world of cost-plus “Pentagon capitalism” (as Seymour Melman described it) will provide a guaranteed national-security umbrella for monopoly profits for war industries. Senators and Congressional representatives from California and Washington traditionally have represented the MIC, along with the solid pro-military South. The past week's military escalation promises soaring arms sales to NATO and other U.S. allies, enriching the actual constituents of these politicians. Germany quickly agreed to raise its arms spending to over 2% of GDP.

The second major oligarchic bloc is the rent-extracting oil and gas sector, joined by mining (OGAM), riding America's special tax favoritism granted to companies emptying natural resources out of the ground and putting them mostly into the atmosphere, oceans and water supply. Like the banking and real estate sector seeking to maximize economic rent and maximizing capital gains for housing and other assets, the aim of this OGAM sector is to maximize the price of its energy and raw materials so as to maximize its natural-resource rent. Monopolizing the Dollar Area's oil market and isolating it from Russian oil and gas has been a major U.S. priority for over a year now, as the Nord Stream 2 pipeline threatened to link the Western European and Russian economies more tightly together.

If oil, gas and mining operations are not situated in every U.S. voting district, at least their investors are. Senators from Texas and other Western oil-producing and mining states are the leading OGAM lobbyists, and the State Department has a heavy oil-sector influence providing a national-security umbrella for the sector's special tax breaks. The ancillary political aim is to ignore and reject environmental drives to replace oil, gas and coal with alternative sources of energy. The Biden administration accordingly has backed the expansion of offshore drilling, supported the Canadian pipeline to the world's dirtiest petroleum source in the Athabasca tar sands, and celebrated the revival of U.S. fracking.

The foreign-policy extension is to prevent foreign countries not leaving control of their oil, gas and mining to U.S. OGAM companies from competing in world markets with U.S. suppliers. Isolating Russia (and Iran) from Western markets will reduce the supply of oil and gas, pushing up prices and corporate profits accordingly.

The third major oligarchic group is the symbiotic Finance, Insurance and Real Estate (FIRE) sector, which is the modern finance-capitalist successor to Europe's old post-feudal landed aristocracy living by land rents. With most housing in today's world having become owner-occupied (although with sharply rising rates of absentee landlordship since the post-2008 wave of Obama Evictions), land rent is paid largely to the banking sector in the form of mortgage interest and debt amortization (on rising debt/equity ratios as bank lending inflates housing prices). About 80 percent of U.S. and British bank loans are to the real estate sector, inflating land prices to create capital gains – which are effectively tax-exempt for absentee owners.

This Wall Street-centred banking and real estate bloc is even more broadly based on a district-by-district basis than the MIC. Its New York senator from Wall Street, Chuck Schumer, heads the Senate, long supported by Delaware's former Senator from the credit-card industry Joe Biden, and Connecticut's senators from the insurance sector centred in that state. Domestically, the aim of this

sector is to maximize land rent and the “capital” gains resulting from rising land rent. Internationally, the FIRE sector’s aim is to privatize foreign economies (above all to secure the privilege of credit creation in U.S. hands), so as to turn government infrastructure and public utilities into rent-seeking monopolies to provide basic services (such as health care, education, transportation, communications and information technology) at maximum prices instead of at subsidized prices to reduce the cost of living and doing business. And Wall Street always has been closely merged with the oil and gas industry (viz. the Rockefeller-dominated Citigroup and Chase Manhattan banking conglomerates).

The FIRE, MIC and OGAM sectors are the three rentier sectors that dominate today’s post-industrial finance capitalism. Their mutual fortunes have soared as MIC and OGAM stocks have increased. And moves to exclude Russia from the Western financial system (and partially now from SWIFT), coupled with the adverse effects of isolating European economies from Russian energy, promise to spur an inflow into dollarized financial securities

As mentioned at the outset, it is more helpful to view U.S. economic and foreign policy in terms of the complexes based on these three rentier sectors than in terms of the political policy of Republicans and Democrats. The key senators and congressional representatives are not representing their states and districts as much as the economic and financial interests of their major donors. That is why neither manufacturing nor agriculture play the dominant role in U.S. foreign policy today. The convergence of the policy aims of America’s three dominant rentier groups overwhelms the interests of labor and even of industrial capital beyond the MIC. That convergence is the defining characteristic of today’s post-industrial finance capitalism. It is basically a reversion to economic rent-seeking, which is independent of the politics of labour and industrial capital.

The dynamic that needs to be traced today is why this oligarchic blob has found its interest in prodding Russia into what Russia evidently viewed as a do-or-die stance to resist the increasingly violent attacks on Ukraine’s eastern Russian-speaking provinces of Luhansk and Donetsk, along with the broader Western threats against Russia.

The rentier “blob’s” expected consequences of the New Cold War

As President Biden explained, the current U.S.-orchestrated military escalation (“Prodding the Bear”) is not really about Ukraine. Biden promised at the outset that no U.S. troops would be involved. But he has been demanding for over a year that Germany prevent the Nord Stream 2 pipeline from supplying its industry and housing with low-priced gas and turn to the much higher-priced U.S. suppliers.

U.S. officials first tried to stop construction of the pipeline from being completed. Firms aiding in its construction were sanctioned, but finally Russia itself completed the pipeline. U.S. pressure then turned on the traditionally pliant German politicians, claiming that Germany and the rest of Europe faced a National Security threat from Russia turning off the gas, presumably to extract some political or economic concessions. No specific Russian demands could be thought up, and so their nature was left obscure and blob-like. Germany refused to authorise Nord Stream 2 from officially going into operation.

A major aim of today’s New Cold War is to monopolize the market for U.S. shipments of liquefied natural gas (LNG). Already under Donald Trump’s administration, Angela Merkel was bullied into promising to spend \$1 billion¹⁰ building new port facilities for U.S. tanker ships to unload natural gas for German use. The Democratic election victory in November 2020, followed by Ms. Merkel’s retirement from Germany’s political scene, led to cancellation of this port investment, leaving Germany really without much alternative to importing Russian gas to heat its homes, power its electric utilities, and to provide raw material for its fertilizer industry and hence the maintenance of its farm productivity.

So the most pressing U.S. strategic aim of NATO confrontation with Russia is soaring oil and gas

¹⁰ Amerikar bilioi bat = mila milioi europar.

prices, above all to the detriment of Germany. In addition to creating profits and stock-market gains for U.S. oil companies, higher energy prices will take much of the steam out of the German economy. That looms as the third time in a century that the United States has defeated Germany – each time increasing its control over a German economy increasingly dependent on the United States for imports and policy leadership, with NATO being the effective check against any domestic nationalist resistance.

Higher gasoline, heating and other energy prices also will hurt U.S. consumers and those of other nations (especially Global South energy-deficit economies) and leave less of the U.S. family budget for spending on domestic goods and services. This could squeeze marginalized homeowners and investors, leading to further concentration of absentee ownership of housing and commercial property in the United States, along with buyouts of distressed real estate owners in other countries faced with soaring heating and energy costs. But that is deemed collateral damage by the post-industrial blob.

Food prices also will rise, headed by wheat. (Russia and Ukraine account for 25 percent of world wheat exports.) This will squeeze many Near Eastern and Global South food-deficit countries, worsening their balance of payments and threatening foreign debt defaults.

Russian raw-materials exports may be blocked by Russia in response to the currency and SWIFT sanctions. This threatens to cause breaks in supply chains for key materials, including cobalt, palladium, nickel and aluminium (the production of which consumes much electricity as its major cost – which will make that metal more expensive). If China decides to see itself as the next nation being threatened and joins Russia in a common protest against the U.S. trade and financial warfare, the Western economies are in for a serious shock.

The long-term dream of U.S. New Cold Warriors is to break up Russia, or at least to restore its Yeltsin/Harvard Boys managerial kleptocracy, with oligarchs seeking to cash in their privatizations in Western stock markets. OGAM still dreams of buying majority control of Yukos and Gazprom. Wall Street would love to recreate a Russian stock market boom. And MIC investors are happily anticipating the prospect of selling more weapons to help bring all this about.

Russia's intentions to benefit from America's unintended consequences

What does Russia want? Most immediately, to remove the neo-Nazi anti-Russian core that the Maidan massacre and coup put in place in 2014. Ukraine is to be neutralized, which to Russia means basically pro-Russian, dominated by Donetsk, Luhansk and Crimea. The aim is to prevent Ukraine from becoming a staging ground of U.S.-orchestrated anti-Russian moves à la Chechnya and Georgia.

Russia's longer-term aim is to pry Europe away from NATO and U.S. dominance – and in the process, create with China a new multipolar world order centred on an economically integrated Eurasia. The aim is to dissolve NATO altogether, and then to promote the broad disarmament and denuclearization policies that Russia has been pushing for. Not only will this cut back foreign purchases of U.S. arms, but it may end up leading to sanctions against future U.S. military adventurism. That would leave America with less ability to fund its military operations as de-dollarization accelerates.

Now that it should be obvious to any informed observer that (1) NATO's purpose is aggression, not defence, and (2) there is no further territory for it to conquer from the remains of the old Soviet Union, what does Europe get out of continued membership? It is obvious that Russia never again will invade Europe. It has nothing to gain – and had nothing to gain by fighting Ukraine, except to roll back NATO's proxy expansion into that country and the NATO-backed attacks on Novorossiya.

Will European nationalist leaders (the left is largely pro-US) ask why their countries should pay for U.S. arms that only put them in danger, pay higher prices for U.S. LNG and energy, pay more for grain and Russian-produced raw materials, all while losing the option of making export sales and profits on peaceful investment in Russia – and perhaps losing China as well?

The U.S. confiscation of Russian monetary reserves, following the recent theft of Afghanistan's reserves (and England's seizure of Venezuela's gold stocks held there) threatens every country's adherence to the Dollar Standard, and hence the dollar's role as the vehicle for foreign-exchange savings by the world's central banks. **This will accelerate the international de-dollarization process already started by Russia and China relying on mutual holdings of each other's currencies.**

Over the longer term, **Russia is likely to join China in forming an alternative to the U.S.-dominated IMF and World Bank.** Russia's announcement that it wants to arrest the Ukrainian Nazis and hold a war crimes trial seems to imply an alternative to the Hague court will be established following Russia's military victory in Ukraine. **Only a new international court could try war criminals extending from Ukraine's neo-Nazi leadership all the way up to U.S. officials responsible for crimes against humanity as defined by the Nuremberg laws.**

Did the American blob actually think through the consequences of NATO's war?

It is almost black humour to look at **U.S. attempts to convince China that it should join the United States in denouncing Russia's moves into Ukraine.** The most enormous unintended consequence of U.S. foreign policy has been to drive Russia and China together, along with Iran, Central Asia and other countries along the Belt and Road initiative.

Russia dreamed of creating a new world order, but it was U.S. adventurism that has driven the world into an entirely new order – **one that looks to be dominated by China** as the default winner now that **the European economy is essentially torn apart** and America is left with what it has grabbed from Russia and Afghanistan, but without the ability to gain future support.

And everything that I have written above **may already be obsolete as Russia and the U.S. have gone on atomic alert.** **My only hope is that Putin and Biden can agree that if Russia hydrogen bombs Britain and Brussels, that there will be a devil's (not gentleman's) agreement not to bomb each other.**

With such talk I'm brought back to my discussions with Herman Kahn 50 years ago. He became quite unpopular for writing Thinking about the Unthinkable, meaning atomic war. As he was parodied in Dr. Strangelove, he did indeed say that there would indeed be survivors. But he added that for himself, he hoped to be right under the atom bomb, because it was not a world in which he wanted to survive.

Ukraina/Errusia/AEB/NATO (6)

Twitter batzuk

(<https://twitter.com/mikenorman/status/1500523731357163530>)

Mike [Norman@mikenorman](https://twitter.com/mikenorman)

[mar. 6](#)

Tragic and senseless loss of life and the destruction of an entire country because **Russia said it didn't want nuclear missiles on its border.** Seems like **a reasonable demand.** But **the U.S. said, too bad, we're putting them there**

oooooo

Mike Norman [@mikenorman](https://twitter.com/mikenorman)

[8 h](#)

Russians trying to set up humanitarian corridors, but **neo-Nazis are not allowing civilians to leave.** Western propaganda says "Russians are bombing these corridors." **Total bullshit.**

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(<https://twitter.com/AngieSkys/status/1500566172156243974>)

Angie Skys 8@AngieSkys

[3 h](#)

US Secretary of State [Anthony Blinken](#) said [he would like to see NATO Air forces get involved in Ukraine](#). The first time you hear of a NATO fighter jet flying in the skies over Ukraine prepare for your life to change forever. That is a fact. You wanted it you're going to get it

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(<https://twitter.com/ASBMilitary/status/1500787946424868866>)

ASB News / MILITARY@ASBMilitary

8 h

Ukrainian sapper [filmed by local resident laying a bottle of incendiary spirit/explosive on a kid's playground](#) to organize a false flag on peaceful targets

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(<https://twitter.com/mikenorman/status/1500797674844528643>)

Mike Norman@[mikenorman](#)

[7 h](#)

LOL. Our genius policy makers. [Sanctioning the sh*t out of Maduro and Venezuela](#). [Now we go there begging for their oil](#). Bunch of morons running this place.

news.antiwar.com

[Washington Seeks Access to Venezuela Oil as Gas Prices Spike](#)

[Washington Seeks Access to Venezuela Oil as Gas Prices Spike | Biden seeks to split Maduro from Putin as tensions over Uk](#)

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[How Ukraine's Jewish president Zelensky made peace with neo-Nazi paramilitaries on front lines of war with Russia](#) <https://thegrayzone.com/2022/03/04/nazis-ukrainian-war-russia/>

via

[@TheGrayzoneNews](#)

thegrayzone.com

[How Ukraine's Jewish president Zelensky made peace with neo-Nazi paramilitaries on front lines of...](#)

While Western media deploys Volodymyr Zelensky's Jewish heritage to refute accusations of Nazi influence in Ukraine, the president has ceded to neo-Nazi forces and now depends on them as front line...

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[7 h](#)

Shocking to see a report like this from a U.S. publication. **Truth.**

[newsweek.com](#)

[Ukrainian Nationalist Volunteers Committing 'ISIS-Style' War Crimes](#)

[Images of what appeared to be the severed heads of two hostages circulated on social media, after a report by Amnesty International accused both sides of war crimes](#)

Oooooo

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[3 h](#)

Can we understand at this point that **the U.S. will NOT let Ukraine accept any conditions for a ceasefire that would include swearing off NATO and EU membership**, along with recognition of Crimea and Donbas? **US wants Ukraine to keep fighting to bankrupt Russia**

Michael Hudson

The American Empire self-destructs.

By [Michael](#) March 6, 2022

(<https://michael-hudson.com/2022/03/the-american-empire-self-destructs>)

But nobody thought that it would happen this fast.

Empires often follow the course of a Greek tragedy, bringing about precisely the fate that they sought to avoid. That certainly is the case with the American Empire as it dismantles itself in not-so-slow motion.

The basic assumption of economic and diplomatic forecasting is that every country will act in its own self-interest. Such reasoning is of no help in today's world. Observers across the political spectrum are using phrases like "shooting themselves in their own foot" to describe U.S. diplomatic confrontation with Russia and allies alike.

For more than a generation the most prominent U.S. diplomats have warned about what they thought would represent **the ultimate external threat: an alliance of Russia and China dominating Eurasia**. America's economic sanctions and military confrontation has driven them together, and is driving other countries into their emerging Eurasian orbit.

American economic and financial power was expected to avert this fate. During the half-century

since the United States went off gold in 1971, the world's central banks have operated on the Dollar Standard, holding their international monetary reserves in the form of U.S. Treasury securities, U.S. bank deposits and U.S. stocks and bonds. The resulting Treasury-bill Standard has enabled America to finance its foreign military spending and investment takeover of other countries simply by creating dollar IOUs. U.S. balance-of-payments deficits end up in the central banks of payments-surplus countries as their reserves, while Global South debtors need dollars to pay their bondholders and conduct their foreign trade¹¹.

This monetary privilege – dollar seignorage – has enabled U.S. diplomacy to impose neoliberal policies on the rest of the world, without having to use much military force of its own except to grab Near Eastern oil.

[The recent escalation U.S. sanctions blocking Europe, Asia and other countries from trade and investment with Russia, Iran and China has imposed enormous opportunity costs – the cost of lost opportunities – on U.S. allies.](#) And the recent confiscation of the gold and foreign reserves of Venezuela, Afghanistan and now Russia, along the targeted grabbing of bank accounts of wealthy foreigners (hoping to win their hearts and minds, along with recovery of their sequestered accounts), has ended the idea that dollar holdings or those in its sterling and euro NATO satellites are a safe investment haven when world economic conditions become shaky.

So I am somewhat chagrined as I watch the speed at which this U.S.-centered financialized system has de-dollarized over the span of just a year or two. The basic theme of my [Super Imperialism](#) has been how, for the past fifty years, the U.S. Treasury-bill standard has channeled foreign savings to U.S. financial markets and banks, giving Dollar Diplomacy a free ride¹². I thought that de-dollarization would be led by China and Russia moving to take control of their economies to avoid the kind of financial polarization that is imposing austerity on the United States. But U.S. officials are forcing them to overcome whatever hesitancy they had to de-dollarize.

I had expected that the end of the dollarized imperial economy would come about by other countries breaking away. But that is not what has happened. U.S. diplomats have chosen to end international dollarization themselves, while helping Russia build up its own means of self-reliant agricultural and industrial production. This global fracture process actually has been going on for some years now, starting with the sanctions blocking America's NATO allies and other economic satellites from trading with Russia. For Russia, these sanctions had the same effect that protective tariffs would have had.

Russia had remained too enthralled by free-market ideology to take steps to protect its own agriculture or industry. The United States provided the help that was needed by imposing domestic self-reliance on Russia (via sanctions). When the Baltic states lost the Russian market for cheese and other farm products, Russia quickly created its own cheese and dairy sector – while becoming the world's leading grain exporter.

Russia is discovering (or is on the verge of discovering) that it does not need U.S. dollars as backing for the ruble's exchange rate. Its central bank can create the rubles needed to pay domestic wages and finance capital formation. The U.S. confiscations thus may finally lead Russia to end neoliberal monetary philosophy, as [Sergei Glaziev has long been advocating in favor of MMT](#).

The same dynamic undercutting ostensible U.S. aims has occurred with U.S. sanctions against the leading Russian billionaires. The neoliberal shock therapy and privatizations of the 1990s left Russian kleptocrats with only one way to cash out on the assets they had grabbed from the public domain. That was to incorporate their takings and sell their shares in London and New York. Domestic savings had been wiped out, and [U.S. advisors persuaded Russia's central bank not to create its own ruble money](#).

The result was that Russia's national oil, gas and mineral patrimony was not used to finance a rationalization of Russian industry and housing. [Instead of the revenue from privatization being](#)

11 Warren Mosler askoz hobeki asierazten du afera hori: [Nola funtzionatzen duen ekonomiak, MTM-ren arabera \(Warren Mosler\)](#).

12 Gogoratu aurreko oharra.

invested to create new Russian means of protection, it was burned up on nouveau-riche acquisitions of luxury British real estate, yachts and other global flight-capital assets. But the effect of making the Russian dollar, sterling and euro holdings hostage has been to make the City of London too risky a venue in which to hold their assets. By imposing sanctions on the richest Russians closest to Putin, U.S. officials hoped to induce them to oppose his breakaway from the West, and thus to serve effectively as NATO agents-of-influence. But for Russian billionaires, their own country is starting to look safest.

For many decades now, the Federal Reserve and Treasury have fought against gold recovering its role in international reserves. But how will India and Saudi Arabia view their dollar holdings as Biden and Blinken try to strong-arm them into following the U.S. “rules-based order” instead of their own national self-interest? The recent U.S. dictates have left little alternative but to start protecting their own political autonomy by converting dollar and euro holdings into gold as an asset free of political liability of being held hostage to the increasingly costly and disruptive U.S. demands.

U.S. diplomacy has rubbed Europe’s nose in its abject subservience by telling its governments to have their companies dump the Russian assets for pennies on the dollar after Russia’s foreign reserves were blocked and the ruble’s exchange rate plunged. Blackstone, Goldman Sachs and other U.S. investors moved quickly to buy up what Shell Oil and other foreign companies were unloading.

Nobody thought that the postwar 1945-2020 world order would give way this fast. A truly new international economic order is emerging, although it is not yet clear just what form it will take. But “prodding the Bear” with the U.S./NATO confrontation with Russia has passed critical-mass level. It no longer is just about Ukraine. That is merely the trigger, a catalyst for driving much of the world away from the US/NATO orbit.

The next showdown may come within Europe itself. Nationalist politicians could seek to lead a break-away from the over-reaching U.S. power-grab over its European and other Allies, trying in vain to keep them dependent on U.S.-based trade and investment. The price of their continuing obedience is to impose cost-inflation on their industry while relinquishing their democratic electoral politics in subordination to America’s NATO proconsuls.

These consequences cannot really be deemed “unintended.” Too many observers have pointed out exactly what would happen – headed by [President Putin and Foreign Secretary Lavrov explaining just what their response would be if NATO insisted in backing them into a corner while attacking Eastern Ukrainian Russian-speakers and moving heavy weaponry to Russia’s Western border](#). The consequences were anticipated. The neocons in control of U.S. foreign policy simply didn’t care. Recognizing its concerns was deemed to make one a Putinverstehher.

European officials did not feel uncomfortable in telling the world about their worries that Donald Trump was crazy and upsetting the apple cart of international diplomacy. But they seem to have been blindsided at the Biden Administration’s resurgence of visceral Russia-hatred by [Secretary of State Blinken and Victoria Nuland-Kagan](#). Trump’s mode of expression and mannerisms may have been uncouth, but America’s neocon gang has much more globally threatening confrontation obsessions. For them, it was a question of whose reality would emerge victorious: the “reality” that they believed they could make, or economic reality outside of U.S. control.

What foreign countries have not done for themselves – replacing the IMF, World Bank and other arms of U.S. diplomacy – American politicians are forcing them to do. Instead of European, Near Eastern and Global South countries breaking away out of their own calculation of their long-term economic interests, [America is driving them away, as it has done with Russia and China](#). More politicians are seeking voter support by asking whether they would be better served by new monetary arrangements to replace dollarized trade, investment and even foreign debt service.

The energy and food price squeeze is hitting Global South countries especially hard, coinciding with their own Covid-19 problems and the looming dollarized debt service coming due. Something must give. How long will these countries impose austerity to pay foreign bondholders?

[How will the U.S. and European economies cope in the face of their sanctions against imports of](#)

Russian gas and oil, cobalt, aluminum, palladium and other basic materials? American diplomats have made a list of raw materials that their economy desperately needs and which therefore are exempt from the trade sanctions being imposed. This provides Mr. Putin a handy list of pressure points to use in reshaping world diplomacy, in the process helping European and other countries break away from the Iron Curtain that America has imposed to lock its satellites into dependence on high-priced U.S. supplies.

But **the final breakaway from NATO's adventurism must come from within the United States itself**. As this year's midterm elections approach, politicians will find a fertile ground in showing U.S. voters that the price inflation led by gasoline and energy is a policy byproduct of the Biden administration blocking Russian oil and gas exports. Gas is needed not only for heating and energy production, but to make fertilizer, of which there already is a world shortage. This is exacerbated by blocking Russian and Ukrainian grain exports, sending U.S. and European food prices soaring.

Trying to force Russia to respond militarily and thereby looking bad to the rest of the world is turning out to be a stunt aimed simply at demonstrating Europe's need to contribute more to NATO, buy more U.S. military hardware and lock itself deeper into trade and monetary dependence on the United States. The instability that this has caused is turning out to have the effect of making the United States look as threatening as Russia.

Ukraina/Errusia/AEB/NATO (7)

Zenbait twitter adierazgarri

<https://twitter.com/rosamariaartal/status/1501087680179933187>

[Rosa María Artal@rosamariaartal](mailto:Rosa_María_Artal@rosamariaartal)

En pleno síncope (y solo es un indicio muy preliminar) **Maduro aparece en titulares de la caverna sin un solo comentario despectivo**



EL MUNDO 

• Confía en el tiempo, que suele dar dulces salidas a muchas amargas dificultades (Miguel de Cervantes) •

EUROPA EN GUERRA LAS CONSECUENCIAS ECONÓMICAS

EEUU negocia con Maduro alternativas al petróleo ruso

Biden envía una delegación a Caracas y ofrece la retirada de las sanciones a cambio de garantizar el suministro de crudo	Alemania enfría la posibilidad de que la Unión Europea corte el suministro de Rusia: «Es esencial», asegura Scholz	El precio de la luz se descontrola en España hasta su máximo histórico (545 euros) y los alimentos se encarecen un 21%
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POR PABLO PARDO, GUILLERMO DEL PALACIO, MARÍA HERNÁNDEZ, ALEJANDRA OLCESE, MARTA BELVER Y CARLOS SEGOVIA PÁGINAS 10 A 21

[2022 mar. 8](#)

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(<https://twitter.com/BNONews/status/1500818064358748168>)

BNO [News@BNONews](#)

Russia says invasion will "stop in a moment" if Ukraine agrees to the following demands:

- Constitutional amendment ruling out membership of any blocs (NATO)
- "Cease military action"
- Recognize Crimea as Russian
- Recognize Donetsk and Luhansk as independent states
(Via: REU)

[2022 mar. 7](#)

oooooooo

Mike Norman [@mikenorman](#)

[1 h](#)

So now that Biden will ban Russian oil, who'll get it? The Chinese, of course, at steep discounts. Cheap oil to power their economy, while we punish ourselves thanks to stupid leaders like Biden and those in Congress who pressured him to do it

oooooooo

(<https://twitter.com/INArteCarloDoss/status/1501194238377222150>)

Girolamo Carlo [Casio@INArteCarloDoss](#)

Every moron: Russia is irrelevant, it's hardly 2% of global GDP True, measured with monkey money it is.

Measured with real assets:

- 11% of global oil supply
- 17% of global NatGas supply
- 11% of global PM prod
- 11% of global Wheat prod
- 10% of global Ind Minerals prod

[2022 mar. 8](#)

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Mike Norman [@mikenorman](#)

[45 min](#)

So let's do that and beyond.

Txioa aipatu

@ImReadinHere

mar. 7

Biden in 1997 saying that the only thing that could provoke a "vigorous and hostile" Russian response would be if NATO expanded as far as the Baltic states

Erakutsi haria

oooooo

(<https://twitter.com/FirstSquawk/status/1501261009385787396>)

First [Squawk@FirstSquawk](#)

PUTIN DECIDES TO BAN THE EXPORT OF PRODUCTS AND RAW MATERIALS OUTSIDE THE RUSSIAN FEDERATION UNTIL DECEMBER 31

2022 mar. 8

oooooo

(<https://twitter.com/medeabenjamin/status/1500984646946938881>)

Medea Benjamin@[medeabenjamin](#)

We hear ad nauseum that NATO is a purely defensive military alliance. Unless you are from Serbia, Afghanistan, Iraq or Libya...

2022 mar. 8

oooooo

@tobararbulu # mmt@[tobararbulu](#)

*than the...

Txioa aipatu

Michael [Savage@ASavageNation](#)

mar. 7

the UN is a worthless agency; worse then the League of nations; did nothing to stop this madness in UKRAINE

2022 mar. 9

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[Michael Savage@ASavageNation](#)

[mar. 8](#)

for the sake of the UKRAINIAN PEOPLE [should ZELENSKI-the influencer, be removed and the best peace deal possible be obtained?](#)

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[Ex-Ukraine President Yanukovich Asks Zelensky To 'overcome Pride' And Stop War With Russia](#) ★

The...

REPUBLIC WORLD: Amid the intensified Russia-Ukraine war and amounting to a major setback for Ukrainian forces, on Tuesday, March 8, Ukraine's former President Viktor [READ MORE]

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WILL ZELENSKY YIELD & SAVE UKRAINE?

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[Ukraine's Zelensky says he has 'cooled' on joining NATO and is open to discussions about control of...](#)

[Business Insider Ukrainian President Volodymyr Zelensky said that he had "cooled down" about Ukraine's bid to join NATO amid Russia's \[READ MORE\]](#)

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Podcast: [Will Putin Use Nukes When His Back is to the Wall? + Putin vs Zelensky + CIA Analyst + Pray for Peace](#)

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COUNTERPUNCH: PRECEDENTS OF PERMISSIBILITY

(<https://dezayasalfred.wordpress.com/2022/03/05/counterpunch-precedents-of-permissibility/>)

By: ALFRED DE ZAYAS

March 4, 2022

Russia's aggression against Ukraine entails a grave violation of the *jus cogens* rule stipulated in article 2, paragraph 4, of the UN Charter – the prohibition of the use of force without approval of the Security Council. Admittedly, Russia has invoked article 51 of the Charter, which recognizes the right of self-defence until the Security Council is seized of the matter. However, this provision only operates when there has been a prior military attack, which a state must repulse, because its very survival is at stake. This is not the case in the current conflict.

Some legal experts have evoked the idea of pre-emptive self-defence, which, however, does not exist in international law, and is as invalid here as it was when George W. Bush invoked it to justify his war of aggression on Iraq 2003. Some observers have suggested a justification based on the concept of vital interests of the state, which Israel invokes from time to time in an attempt to justify its crimes against Palestinians, Lebanese, Syrians and others. **Only apologists would buy these arguments that lack any legitimacy in international law – or natural law.**

Our priority today must be to work for an immediate cease fire, followed by urgent humanitarian assistance and an international conference that would attempt to reach a compromise that would be conducive to durable peace in the region. A compromise means that there must be give and take. **The Cuban missile crisis of 1962 was resolved through a pragmatic quid pro quo, whereby the Soviets pulled their missiles out of Cuba, and the United States removed its missiles from Turkey.**

Whoever says war, says propaganda, and the level of fake news and false narratives concerning the conflict renders it difficult to address the issues in a realistic manner. I do not mean Realpolitik, balance of power, or Machiavellism – I simply mean evidence-based, rational argumentation, solidly anchored in a comprehensive evaluation of all pertinent factors, including the pre-history of the conflict, breaches of oral agreements, mutual perceptions of bad faith, the interference in the internal affairs of states, **the instrumentalization and foreign financing of non-governmental organizations as trojan horses to destabilize governments, the unconstitutional coup d'état against the democratically elected President of Ukraine, Viktor Yanunovych, the denial of the right of internal self-determination to ethnic Russians and Russian mother tongue Ukrainians, the Russophobic legislation of the Ukrainian Parliament, the violence practised against the Donbas Russians, the flouting of the agreements of Minsk 1 and Minsk 2, constant provocations and threats in violation of article 2(4) of the UN Charter,** which prohibits not only the use of force, but also the threat thereof.

Notwithstanding the bogus narratives we read in the corporate press, this conflict did not emerge out of the blue, but was the result of cumulative errors and abuses and of an atmosphere of deception, hostility and "hate speech".

The current political constellation and the toxic atmosphere against anything Russian constitute major obstacles to constructive solutions. As pre-conditions to any successful negotiation one would expect the capacity of all parties to take a certain distance, demonstrate a measure of mutual respect and an honest effort at approaching the conflict from different perspectives. If one side pretends that it has a monopoly of the truth and superior moral authority, this augurs badly for any solution.

Groupthink jumps to the eye when one observes the way in which the mainstream media reports on the conflict and the almost total absence of balance, the invisibility of the arguments of the other side, which have been formulated over the years and have been ignored by Western politicians and journalists. Only a few academics like Professors **John Mearsheimer, Francis Boyle, Dan Kovalik, Noam Chomsky,** only certain diplomats like **Jack Matlock and George F. Kennan** seem to have understood what was at issue: the right of every country to national security and the necessity to build a durable European – and world – security architecture.

The two proposals put forward by Russia in December 2021 would have deserved serious

consideration and general debate – instead of being arrogantly put aside by the US and NATO. The rejection of these proposals and the refusal of Ukraine to implement the Minsk Agreements of 2014 and 2015 led directly to today's tragedy.

An objective third party should have no difficulty in trying to see Russia's concerns and would not simply perfunctorily repeat State Department and Pentagon narratives. There is no doubt that assurances were given to Soviet leaders that NATO would not expand eastward. In fact, there is no reason for the existence of NATO, once the Warsaw Pact was dismantled.

Many observers have already acknowledged that judging by NATO's post-Cold War practices, it can in no sense be considered a "defensive alliance". On the contrary. NATO itself and NATO members have engaged in bullying and threatening other countries. NATO countries have committed the crime of aggression, as well as war crimes and crimes against humanity in Yugoslavia, Afghanistan, Iraq, Libya, Somalia, and Syria – in total impunity. Would this bring NATO within the meaning of article 9 of the Nuremberg Statute concerning "criminal organizations"?

One of the major problems with international law is that there is no effective enforcement mechanism. Serial violations of the UN Charter have resulted in a loss of authority and credibility – and the emergence of what may be termed "precedents of permissibility". Here is a non-exhaustive list of egregious violations of the UN Charter by many countries without any accountability, and with the unfortunate complicity of the corporate media that has downplayed the gravity of the crimes, white-washed the perpetrators, and suppressed the views of critics. Among them

US aggressions and regime-change attempts against Cuba, Dominican Republic, Haiti, Honduras, Nicaragua, Panama, Venezuela, the "extraordinary rendition" program, systematic torture and indefinite detention in Guantanamo Naval Base

Israel's multiple aggressions against its Arab neighbours. The occupation and annexation of Palestinian territories, East Jerusalem, the Golan Heights. Israel's continued bombardment of Syria, targeted assassination, the use of cluster-bombs and other illegal weapons in the war against Lebanon, etc.

Turkey's invasion and bombardment of Cyprus in 1974, the killing of thousands of Greek-Cypriots and the expulsion of some 200,000 Greek Cypriots from Northern Cyprus to the South, the continued occupation of 37% of the territory of the island, the refusal to implement judgments of the European Court of Human Rights.

Saudi Arabia's murderous war against the Yemeni people, its illegal blockade and responsibility for the bombardment of schools, the killing of tens of thousands of civilians, and the starving of the population, resulting in the world's greatest humanitarian crisis.

Azerbaijan's aggression, together with Turkey and Libyan and Syrian mercenaries in the September 2020 Blitzkrieg against the Armenians of Nagorno Karabakh, entailing thousands of civilian deaths, the destruction of churches and monasteries and the violation of the right of self determination to the Armenian people.

It is a disgrace that the international community tolerated these crimes of aggression, war crimes and crimes against humanity without demanding accountability from the perpetrators. This is what I mean when I speak of "precedents of permissibility".

Indeed, if NATO countries, Israel, Azerbaijan, Saudi Arabia and other states commit crimes in total impunity, does not this situation encourage other states to do the same? Double-standards in the application of international law and international criminal law undermine the entire system.

That is what Friedrich von Schiller meant in his drama Piccolimini: *Das eben ist der Fluch der bösen Tat, dass sie forzeugend immer Böses muss gebären*. That is: the curse of an evil deed, because it continues generating further evils.

Lessons learned: the multiple violations of the prohibition of the use of force by powerful States without Security Council approval – and this in total impunity – cannot and did not change

international law nor could it derogate from article 2(4) of the UN Charter. The general principle of law *ex injuria non oritur jus* – “out of a violation of law, no new law can emerge” — prevents the recognition of a new norm allowing aggression. However, such repeated violations have given rise to “precedents of permissibility”, because in reality countries do get away with criminal activity, because the UN lacks appropriate enforcement mechanisms. The International Criminal Court possesses little authority and credibility and is hardly a deterrent force, because hitherto it has only indicted Africans and it has refused to investigate some of the most egregious aggressions and war crimes committed since the Statute of Rome entered into force in 2002. Today it may be Russia, but over the past 20 years we have seen aggressions and war crimes committed by NATO countries, notably the US, UK, France, Germany, Turkey, Australia, and by other countries such as Saudi Arabia, Azerbaijan, India, China, Myanmar, etc. Yes, the ICC should investigate war crimes committed in the Ukrainian war, but it must also investigate and condemn all the prior crimes if it wants to be taken seriously. If international law means anything, it must be applied uniformly.

MTM

(<https://twitter.com/wbmosler/status/1500178540960137227>)

Warren B. Mosler #MMT@wbmosler

Sad reminder- the ongoing real losses from governments ascribing to mainstream economics, including actual loss of life, far exceed by orders of magnitude anything Russia is doing. :(

2022 mar. 5

Neil Wilson

Errusiaren gaineko zigorrak eta MTM

Neil Wilson-en The Unreasonable Ineffectiveness of Sanctions on Russia

28 Feb 2022

<https://new-wayland.com/blog/the-unreasonable-ineffectiveness-of-sanctions-on-russia/>



Nothing is more depressing to a supporter of Western democracy and values than the response of our pygmy leaders to Vlad the Mad (TM) trampling all over Ukraine.

Nothing is more depressing to somebody who understands Modern Monetary Theory than watching supposedly intelligent people make catastrophic decisions based entirely upon a misunderstanding of how banks work and international trade is conducted.

Let me try to explain why sanctions on Russia are unlikely to have the desired effect and are, once again, performative theatre for domestic consumption. Talking tough, rather than acting tough.

(i) Errusiak ez du behar gure dirua

Russia doesn't need our money

Russia has its own currency - the ruble. That means when Vlad needs to buy a tank he orders the Russian Central Bank to debit the Russian Treasury account at the central bank and transfer that to the supplier of the tank. That's all he needs to do - forever and for as much as he wants to do that.

That causes an overdraft at the central bank which is an asset of the central bank, and that balances the new reserve liability created for the commercial bank of the tank supplier. That reserve liability at the central bank is an asset of the commercial bank, who then credits a new bank deposit for the tank supplier. The balance sheets of the central bank, and the commercial bank expand.

The tank supplier will accept rubles for its tanks because it needs to pay its workers in rubles. The reason for that is because Vlad imposes taxes in rubles on both the tank supplier and the workers, which if not paid earns them a spell in a Russian Gulag. That's all the 'confidence' Russia needs to impose on its people for them to accept rubles - a confident assertion, backed by force, that they will be jailed if they don't pony up the relevant amount of rubles when they are demanded.

Those taxes are collected. Bank deposits are debited, and bank reserves transferred to the Treasury, which eliminates the overdraft asset and the balancing reserves at the central bank. The central bank balance sheet shrinks back down along with the commercial bank.

There is no need for interest payments. No need for 'borrowing'. There is nobody who can say no. It all just happens and is perfectly self-sustaining throughout the entire area where Vlad can impose his taxes.

By this mechanism, Russia has command over all the physical resources available within its border and can transfer them to the service of the state as required.

(ii) Errusia estatu subiranoa da

Should the tank supplier decide not to take rubles, then the tank supplier will be commandeered by the state, and the leaders deposed - replaced by somebody who will take rubles.

Should somebody at the central bank decide not to honour Vlad's payment order, they will be replaced by somebody who will.

Nobody can stop Vlad doing any of these things, because he has the authority of the state to get things done, and controls the enforcement mechanisms that allow him to get his own way. Legal decisions will go Vlad's way. The central bank will be ordered by the courts to make payments, and the courts will sanction the commandeering of the tank supplier. Why? Because the legislature would have passed the legislation permitting those actions.

The only reason you can't make an order to pay whoever you want for as much as you want is because the courts will side with the bank, not you. For the government the opposite is the case - if the legislature agrees. There is no other control mechanism, because banks can expand their balance

sheet on demand.

What's important to note is that [this doesn't just apply to Russia](#). [It applies to all sovereign states the world over](#). [Currencies are an expression of state power, a simple monopoly, and monopoly rules apply](#).

[\(iii\) Errusia ez da arduratzen truke interesaz](#)

Russia doesn't care about the exchange rate

In the 'seen to be doing something stakes', [nothing tops the utter nonsense spoken about central bank 'international reserves' and the SWIFT transaction system](#).

Let me explain what ['international reserves'](#) do. If you've been abroad to lots of places you'll end up with a drawer full of foreign small change. In my drawer I've some Korean Won, Japanese Yen, Polish Zloty, Bermuda cents and Gibraltar pennies alongside the usual US and Euro cents. That's where they sit - unused except to entertain small children with funny looking coins - because [they are useless in the United Kingdom](#). [Yet technically they form part of my assets](#).

["International reserves"](#) are really a drawer full of loose foreign change. [They are of no real use in a country and can be completely ignored or written off to no operational effect](#). They end up on the balance sheet of a central bank because [export entities within a nation want the currency of the nation to undertake local transactions](#) - like paying their local workers. So [they swap their foreign earnings for local currency](#).

Since that creates an FX risk for commercial operations, an excess of foreign currency in export surplus nations tends to bubble up until it ends up [under the control of some state entity](#) - often the central bank. There it sits - because not spending it tends to hold down the currency exchange rate which favours exports.

Since [the only strategic reason to export is to obtain imports, why should Russia continue to export anything if it is getting nothing material in return?](#)

[If that means layoffs in Russian export industries, then there is now plenty of work supplying armaments and equipment to the war machine, as well as substitute industries to replace imports](#) - which will gain greater momentum thanks to elimination of foreign competition. [People in Russia are not going to be unemployed](#).

[What about those in the West currently supplying exports to Russia? Where is the untapped source of demand in the world that will take those goods and services they can now no longer supply? There isn't one, and to believe in it is to believe in a fallacy of composition. Instead those businesses will shrink, laying off people. We don't have a national goal that will employ people instead.](#)

[As to replacing Russian Gas and Oil, are we sure we have enough spare pump capacity, and enough LNG ships to move that across the globe? What will happen to power prices in the meantime?](#)

[The whole idea of 'creating inflation' in Russia is far more likely to create inflation in the West. Russia has everything it needs within its borders, and eliminating foreign competition will simply accelerate the internal production of things it wants. All powered by its own banks, lending in its own currency, which they can do with impunity.](#)

[SWIFT is a fancy WhatsApp group for banks that allows banks to message each other when they want to move money from one account to another. What happens when you are booted out of a WhatsApp group? You create another one and talk via that. Or you use Signal, or Matrix or perhaps even have a phone call.](#)

[If nobody is selling anything to Russians, then why would Russians need to settle in anything other than rubles - which SWIFT cannot affect?](#)

[Trying to drive the ruble down just makes Russian exports even more of a bargain and incentivises ways of getting around the blockage. Since a decent team of developers could knock out a SWIFT](#)

replacement for the major transaction types in about a fortnight using RabbitMQ and an adequate supply of the finest Russian beer I doubt the Russians are going to be overly bothered by the inconvenience. After all, the external value of your currency is of little concern if you're not sourcing required items outside your borders. Russia is not Turkey, nor is it Iran. It is an industrial power house with a vast land area full of natural resources and an energetic people that prefers to train engineers and scientists over advertising executives, and that happens to have the fourth largest armed force on the planet.

Russians may want the stuff the West can supply, but they don't need it. Where does West's demand for Gas and Wheat sit on that divide?

There is a persistent notion in the West that Russia is nothing more than a commodity producer and entirely dependent upon imports. I suspect that notion is about to be disabused.

(iv) AEB-ko dolarrak are erabilagarriak, baina ez beharrezkoak

US dollars are useful, but not necessary

One of the greatest repeated lies in international trade is the idea that the US dollar is king and is necessary. It's a complete fabrication.

Just because some item is usually priced in US dollars does not mean that the contract to supply that item has to be denominated in US dollars. Even if it is, there is no requirement that it is settled end to end in US dollars.

US dollars are used in international trade because they are convenient. In reality in every international trade the seller gets the currency they want and the buyer pays with the currency they have. The international finance system makes a tidy living matching those two desires to create demand. (What's interesting in the analysis of currency area boundaries and financial exchange is not the border of a country, but the point at which an exchange entity has a foot in at least two currency areas. It's by selecting the actual operational boundary that a Modern Monetary Theory analysis of international trade throws up new insights into the process).

To use an Internet analogy, the US dollar is the network layer, not the application layer. It is a financial IP packet that everybody has converged upon to allow the thing it encapsulates - the actual end to end transaction of real goods and services priced in other currencies - to occur.

If we started charging tolls for IP packets, somebody would come up with a parallel structure or use a different network layer encapsulation. It is the same with money. Once dollars stop being cheap and convenient other methods of exchange will take over. It's the end to end exchange that matters, not how it gets there.

The Wool and Corn Exchanges of the world believed they would last forever. Now, if they survive at all, they are flats, and shops and restaurants. Trade bypassed them when they stopped being convenient and useful.

(v) Grazia salbatzailea

The Saving Grace

(a) Zigorak eta inportazioak:

Sanctions are based upon a belief about Russia and a belief about money: that Russia is utterly dependent upon imports to survive, that rubles need 'confidence' and 'interest payments' to be accepted, that freezing 'international reserves' will cause bank runs, that inflation will run rampant.

(b) Errealitatea, zergapetzea:

In reality, Russia is self-sufficient in what it needs, rubles are accepted because there are tax payments to pay, interest is utterly irrelevant and can be zero to eliminate inadvertent demand injection, and freezing 'international reserves' will just result in dollar and euro denominated deposits in Russian banks being frozen in the same way, if not entirely confiscated under emergency tax legislation. After all, keeping your assets in foreign denominations isn't the act of a patriot and is likely somebody who would oppose Putin's regime. Taxing away their money seems like a good way to reduce their power - after all that's what the "tax the rich" people keep saying in the West

(c) Keynes-en "How to pay for the war", 1940an:

In 1940 JM Keynes published a pamphlet called "How to pay for the war" where he explains how equipment for a war is produced and distributed and what the population must do to enable it. In it is the following: "In a totalitarian state the problem of the distribution of sacrifice does not exist. That is one of its initial advantages for war".

(d) Putin-en Errusia:

Putin's Russia can easily counter sanctions. It can put taxes up - payable in rubles to ensure demand matches supply. It can freeze savings in foreign currencies at its banks. It can lower interest rates to eliminate the Interest/Price spiral. It can demand that its exports are settled in rubles or simply stop exporting - since there is no longer anything on the other side worth importing. It can redeploy workers from the export industry to the production of substitute products and services. It can physically ration goods and services amongst the population.

(e) Nor da Putin?

Putin is a conservative statist. All we can hope is that the 'sound finance' nonsense is solidly in his mind in the same way as the other dubious notions he has laid out at length over the last few weeks, and that he will make the same mistakes with money as Erdogan and other totalitarian leaders. (...)

(f) Keynes eta Modern Monetary Theory:

(...) If he has read "How to pay for the war" and truly understood it, and particularly if he has gained insights into the power he has with the ruble that flows from understanding **Modern Monetary Theory**, then it will be the West blinking wondering what happened, not Russia.

(g) Alkimia finantzarioa:

Like all alchemy, financial alchemy works like the hypnotism of the stage magician - an illusion that only captures those with weak gullible minds. Pushing Russia back is going to require a rather more physical approach, which is something our effete¹³ elite appear incapable of understanding.

Galdera: Zein 'more physical approach'?

(Segituko du)

13 Effete = dekadente..