

# MAGA--Why It Means War



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As I've previously remarked, the genius of MAGA as a political slogan is that everyone thinks they know what it means, but few really think it through. For most people it probably means something like: secure borders, a return of the American manufacturing base to America, and a return to something resembling the constitutional political and social order as it was in some dim past. In other words, MAGA as a rallying cry is essentially inward oriented. However, the reality is that the core of MAGA is oriented to American—or Anglo-Zionist—global hegemony. It's possible, even plausible, that MAGA can be defined by the old saw: If you owe the bank \$1000 you're in trouble; if you owe the bank \$1 billion the bank's in trouble. That, in a nutshell, is the hold that the Anglo-Zionist Empire has had over virtually the entire world since the late 60s. That is, understanding that "the bank" is equivalent to "virtually the entire world" that holds US debt.

Far from being an unfortunate predicament that America has somehow slipped into through some sort of inadvertance or through fiscal irresponsibility, this situation is of the essence of the Anglo-Zionist Empire. In other words, grotesque indebtedness is a feature, not a bug. The reality of MAGA, thus, doesn't entail a return to a glorious past—as the word 'Again' suggests. MAGA is an agenda to maintain or hold onto a hegemony that is slipping away by managing the debt. In the past I've argued that the tariff initiative is part of the attempt to get the rest of the world to pay down our debt. Similarly, the idea of absorbing Greenland and Canada is also part of that strategy—by obtaining vast amounts of resources as collateral for our debt. We'll see another concept along these lines below. This reality has ramifications for virtually every aspect of America's national existence, foreign and domestic. Including the pending war on Iran.

Over the past two days Glenn Diesen has had two remarkable interviews that get to the heart of this matter. The first was with Doug Macgregor. This brief excerpt captures

the essence of the predatory nature of the Anglo-Zionist empire and the centrality of financial interests. But those financial interests are tied in to Jewish Nationalism's determination to use American power for its own purposes—against Russia, against China, against Iran. The point is MAGA—maintaining Anglo-Zionist hegemony for the benefit of Jewish Nationalism:

**There was no reason to occupy Iraq**, there was no reason to dismantle its government, its administration. **We need to remember who was responsible for that. His name is Paul Wolfowitz and that little coterie of people that took over the Pentagon intelligence and everything else in the Bush administration**, who were insistent that the road to Jerusalem and freedom went through Baghdad. What an asinine statement--but that's what they said! **The same kinds of people--exactly the same--pushed the war in Ukraine against Russia. They are pushing the war now on behalf of Israel against Iran. We were always going to be involved in this fight because there is no alternative to our participation**--only complete failure and eventual destruction of Israel. So we had to come in on this fight.

**By the way, the same financial interests in London and New York City that wanted to destroy Russia**--destroy its state, destroy the government, turn it into a globalist paradise, introducing millions of non-Europeans into Russia--the same globalists who wanted to strip Russia of its resources, **they are the ones who want to get control of the oil and gas resources in the Middle East, and especially in Iran**. They want to break it up into small parts that they can then treat as vassal states of **the Greater Israeli state--which in reality is a vanguard for the globalist victory that they're hoping to achieve in the Middle East**.

The second interview is with economist Michael Hudson. If you're not familiar with Hudson and his background I strongly encourage readers to do a search of the archives here. Hudson, as we'll see, was present at the founding of all this. In particular, he was part of the Hudson Institute—ground zero for the Neocon movement, led by uber Jewish Nationalist [Herman Kahn](#), the model for Dr. Strangelove. The interview with Hudson is an hour long, so this is a collection of excerpts, not always connected.

[Michael Hudson: The Collapse of America's Economic Empire](#)

The excerpts begin with the fiscal difficulties that the US found itself in during the late 1960s. The US was still on the gold standard, but was already incurring deficits to fund its military empire around the world. Other countries—prominently Germany and France—were using their supply of excess dollars to buy up US gold reserves. It was rapidly becoming an unsustainable situation, and it led to the end of the gold standard. Hudson, an academic economist at the New School at the time, understood that this did not necessarily mean the end of the Anglo-Zionist Empire. And so he wrote his first major book, *Superimperialism*. A great merit of Hudson's remarks in this interview is that they illustrate the close connections between the Deep State (especially the CIA), the world of finance centered in New York, and the rising Jewish Nationalist movement. All were concerned to preserve the global hegemony of the Anglo-Zionist empire.

**Week by week by week the claims on the American gold stock were rising** and it was obvious that, if the America's Cold War spending continued at the rate it was going, **at some point the US would run out of the gold that was needed to legally cover the US paper currency.** Prior to 1971 the dollar bills that you had in your pocket had to be backed 25% by the gold supply, and **by 1971 President Nixon realized that this was no longer the case. He closed the gold window and said, 'We cannot afford to pay the cost of our military spending in Asia and throughout the whole world in gold anymore.'** There was some panic within the United States government.

Well, a year--almost to the month--after the United States went off gold in August, 1971, my *Superimperialism* was published--in, I think, August or September 1972--and **it turned out that the largest purchasers, I'm told, were the the CIA and the Defense Department,** who'd bought it through the Washington bookstores. **My friends at Drexel Burnham, the investment bankers, came to me** and said, *'Look, what are you doing in academia? We're going to invite you to address our annual meeting. Herman Kahn will be there. He's going to love your presentation and he's going to offer you a job. Accept it. Leave academia.'* So, indeed, **I explained to them that the ending of America's payment in gold did not have to mean the end of American power--just the opposite.** Once foreign countries could no longer use their dollars to spend on US gold they had only one practical choice. Given the arrangement of international financial diplomacy at the time, what did

was they used their dollars to buy the safest investment there was--US Treasury securities, Treasury bonds, Treasury bills.

And so **what happened was that as the United States military spending abroad increased and the recipients turned their dollars over to the central banks for their own local currency, the central banks invested these dollars in US Treasury securities, and that financed not only the foreign military spending by the United States but it financed the budget deficit that within the United States was primarily military in character--the military-industrial complex.** What had happened was that--**instead of being a disaster by ending the United States control of the world economy through its gold supply--other countries really had no alternative but to have their own central banks themselves finance US military spending** domestically and foreign, by recycling their dollars.

Well, Herman Kahn hired me. I went to work for this Hudson Institute. He said, *'Why are you hoping that your classes of maybe 50 graduate students at the New School are going to end up, maybe, somebody's going to be a senator or something later. If you join the Hudson Institute I'll take you to the White House and introduce you and we'll get a contract and you'll become a government adviser.'* It seemed to make sense, and so the Defense Department gave the Hudson Institute an \$85,000 grant--much more than I'd gotten as an advance for *Superimperialism*--for me to go back and forth to the War College and to walk to the White House and other venues to explain what I just said--that **the US dollar standard that I called the Treasury bill standard of international finance had replaced the gold standard, and that essentially locked other countries into the financial support of American spending abroad, and that going off gold essentially removed the limit on military spending.**

I gave one talk at the White House to Treasury officials with Herman Kahn. We said **you can think of gold as the peaceful metal because, if other countries have to pay their balance of payments deficits in gold, any country waging war, any country entailing a very major military expenditure abroad that always entails running a big deficit, is going to have to run out of gold and lose its its power in a system that's based on gold.** Well immediately the Treasury people said, *'Oh, we don't want that! It's America that is going to war, it's America that's spending almost all of the world's military budget, and we don't want gold to play a role in any*

*system that the United States cannot control--and we can't control gold outflows if we have to convert our dollars into gold.'* So, actually, to deprive other countries of any ability to cash in their dollars into gold means they've been co-opted into a financial system. **It's at that point that America truly became an empire, because the entire world's financial system--and therefore its tax system, its fiscal system, its money creation--was basically directed by the US Treasury to finance the costs of what America claimed were the needs of its empire in creating its 800 military bases all over the world and in waging the wars that it's been fighting since the 1970s.**

Until this year other countries were willing to be part of this system because the facts of geopolitics led them to support US military spending, but also because there wasn't an alternative ...

The United States is unwilling to annul global south debt that can't be paid, but **any attempt by countries to break away from the United States dollar--dedollarization--is treated as an act of war now. That was explained to me by the Treasury secretary already in 1974 and 75,** with the the Oil War, when Saudi Arabia and the OPEC countries quadrupled the price of oil in response to the United States quadrupling the price of grain. the United States told them they could charge whatever price of oil they wanted to. That was fine with the United States because the United States controlled much of the world oil industry, including the domestic oil production, and the United States oil companies had a price umbrella as the price of oil went. However, **the condition for for letting OPEC countries raise the price of oil was that all of their export earnings would be recycled into the United States.** It didn't have to be only in Treasury securities, it could be in stocks and bonds but only a minority ownership. **So the Saudi kings bought, I think, a billion dollars of every stock in the Dow Jones Industrial Average. They spread their savings over the US bond and stock market in a way that did not involve any ability to control the companies whose stocks they owned,** in contrast to most stockholders who try to have some voice in the company's management.

**Imagine what's happening in the Near East now, when the Saudi Arabia, Kuwait, the United Arab Emirates all have huge holdings of US securities. They've seen the United States grab Russia's savings, they've seen the United States through England confiscate Venezuela's gold holdings, and the Bank of**

**England. And the whole process began with the Iranian revolution against the Shah. When Iran tried to pay the interest due on its foreign debt and Chase Manhattan refused to make the payment, Iran was counted as in default and was immediately foreclosed upon.** The rest of the Near Eastern countries that are major holders of American debt are locked in too. **They're fearful of acting in any way that would oppose the current US buildup against Iran** because anything they do--whether it's to support the Palestinians or to support Iran or anything that is at odds with US diplomacy in the Near East--would result in the United States holding all of their savings in its own pocket under their control, able to freeze them or confiscate them at will. **That's the power that America has as a debtor over other countries, and that's why Trump has said any attempt to dedollarize is an act of war, today, just as they were told 50 years ago.**

Trust is gone but so far there's no alternative, so the answer to your question, *How long can this system last?* Is: Until there's an alternative. And that's why the **United States foreign policy now—to maintain what you could call its financial empire and control of world trade and investment—is based on preventing any alternative that might come be developed.** Obviously, the countries running the strongest balance of payments and trade surpluses [think: China] are the logical sponsors of such an alternative. China and oil producing countries. **This is why the United States views China, and any country that looks powerful enough to create an alternative, as a potent enemy,** and the US tries to prevent and preempt them from creating an alternative form of international monetary savings by imposing sanctions on them. The sanctions are counterproductive, but it's the United States' strategy of trying to organize European diplomacy and the diplomacy of its proxies and satellites to somehow delay this development which, as you point out, is inevitable.

**I think the US plan, what the the Trump administration hoped for, is for America to create an internet monopoly, a computer monopoly, an artificial intelligence monopoly, a chip making monopoly, and somehow use its monopoly earnings to reverse the balance of payments deficit and reestablish world power. That's a pipe dream,** because in order to achieve technological dominance you need research and development, but because the financial sector and corporations that are supposed to be developing this technological lead live in the short run. They're using most of their income to buy off their own stocks and

pay out as dividends to support their stock prices. **So the way in which the American economy is being financialized is actually undercutting its ability to maintain its financial power over the world, because it's resulted in de-industrializing the United States economy.** That makes other countries feel even more queasy about what's happening to their savings invested here.

**What you've seen in the last two weeks, last month, is something very surprising. The United States' interest rates have been going up and up, but the dollar has been going down. This is the first time in history when a country has raised its interest rates like the United States yet actually loses--** there's an outflow of currency instead of attracting money from other countries.

**That's exactly what is underlying the war. America's insistence on the new Cold War--saying that China is our existential enemy, that we are going to try to drain Russia economy by the war in Ukraine. We're doing everything we can to disrupt the ability of other countries to be an attractive alternative to the dollar. This is an attempt to maintain King Dollar and prevent dedollarization-- dedollarization would be the end of the Treasury bill standard.**

**The American military action against Iran today is part of its attempt to control the entire Near East,** partly using Israel as its proxy and ISIS and al-Qaeda in Syria and Iraq as its proxies. This is the key to why you have such a seemingly bizarre international military situation. **How on earth can people people say that Iran is a threat to the United States? Well, it's a threat to the United States because it exists and the United States does not control it, as the key to controlling the overall Near East and all of the balance of trade surplus that Near Eastern oil draws in from the rest of the world. That's what makes the United States think of the war in Iran and the destruction of Iran as being in the United States' interest.** Iran is the last potential alternative in the Near East to US control, to making the Near East a client economy like it made Latin American economies clients for so many years.

GD: **This is the only path out of the current dilemma: either establish some important tech monopolies in this new industrial revolution, or establish I guess quasi colonies around the world. It's really just kicking the can down the road.**

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"How on earth can people people say that Iran is a threat to the United States? Well, it's a threat to the United States because it exists and the United States does not control it, ..."

That's exactly why the Deep State hates us, too. They don't control all of us, yet.

Fascinating article, Mark. You keep getting better all the time. Thank you.

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susan mullen susan mullen Jun 22



Between WWII and 2004, US attempted to overthrow 57 foreign governments. In 1953 US succeeded in overthrowing Iran's government.

"Q: Why will there never be a coup d'état in Washington?

A: Because there's no American embassy there."

"Overthrowing other peoples' governments: The Master List," William Blum, 2004: "Instances of the United States overthrowing, or attempting to overthrow, a foreign government since the Second World War. (\* indicates successful ouster of a government):

China 1949 to early 1960s

Albania 1949-53

East Germany 1950s

Iran 1953 \*

Guatemala 1954 \*

Costa Rica mid-1950s

Syria 1956-7

Egypt 1957

Indonesia 1957-8

British Guiana 1953-64 \*

Iraq 1963 \*

North Vietnam 1945-73

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