

The US Economic Warfare

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The United States became a militarized state, a perpetual war machine, fundamentally oriented towards the domination of the other states, at all levels. As shown in previous works, this status is viewed in the theories of political realism, as an expression of any superpower's tendency to achieve hegemony, thus ensuring its maximum degree of security. In terms of political realism, the Power of a state is chiefly conferred by the state's military force. The higher the force of the army, the greater is the persuasion of that state on the others. Ultimately, "the law of force" is the strongest argument. It is useful to recall that political realism explains more precisely that the power of a state is its ability to convert latent resources (socio-economic components) into effective power (military power).

Following the logic of this power equation, we understand why the United States is obstinately seeking to control as many global resources and markets as possible and makes huge investments to deploy an army to dominate the entire planet. So in order to ground the Power, to feed the war machine, resources are needed. Resources became a strategic objective and for this reason the White House officially announced its determination, assuming that "uninhibited access to key markets, energy supply and strategic resources" is represents a "vital national interest for US" for which it is determined to resort even to "unilateral use of military power." [1]

Nevertheless, market control means much more than access to resources. It means controlling the global economic and financial system as well. A decisive step in this direction was made after the Second World War, with the establishment of a strong network of global institutions. Beyond the pacifist and altruistic ideals expressed, these institutions are built in such a way as to ensure a substantial advantage for the US economic system. The US dollar is the reference currency for global foreign exchange reserves, based on which most trade are conducted and to which the World Bank (WB), the International Monetary Fund (IMF) or the World Trade Organization (WTO) relate. The petrodollar system, which continually favors, implicitly, the demand for US dollars in the global market, is, we could say, the very structural axis of US economical domination. I presented many examples that pointed out the aggressiveness with which US administrations require the petrodollar system keeping, any *offense* in this respect being severely punished at a political, economic or even military level.

The Mechanism of State Indebtedness

The dollar is a banknote issued by the Federal Reserve Bank (FED), a private cartel that has the authority to issue currency by law. An essential aspect I referred to [2] as well is that since 1971, the US currency is no longer gold-backed. On the 15th August 1971, US President Richard M. Nixon shocked the global market when officially put an end to the international convertibility of US dollars in gold, thus bringing the end of the Bretton Woods agreement. From that moment on, the American dollar became a "fiat currency," an abstract entity that is no longer supported by any physical commodity.

By nullifying the equivalence of dollars with gold, Washington affected not only US economic policy but also global economic policy. In the Bretton Woods system, all currencies related their value according to American dollar. And the dollar derived its value from the established fixed price of gold reserves. But when the value of the dollar was detached from gold, it became what economists call *floating currency*. The term *floating* means that the currency is not attached, it is not related to a physical, external value. The most frequently used term for this is *fiat money*. Obviously, since the dollar became a *floating* currency, the rest of previously dollar- equivalated currencies became *floating* too (i.e. *fiat currency*).

Through globally issuing a currency that has no use value and for which it levied particular taxes, the Federal Reserve Bank developed a strong interest in keeping a global, stable and growing demand for US dollars. And indeed, the domination power of the US dollar steadily increased, and the other states of the world have contributed inevitably to this process, which in fact creates a detrimental addiction. And if any state gets into economic trouble, the cartel [3] of global financial institutions proposes a seductive solution: a loan. But the influx of dollars will add a little improvement only in the short term. Long-term dependence on the dollar is accentuated as loans are almost impossible to repay. Through this genuine trap the states enter a spiral of debt that dizzyingly grows with every year, which makes them much easier to sway at a political level. Here is in short how the world's states progressively become, through this system, in the position of vassal states to the international financial system.

Naturally, in time the situation generated from the states that were deluded a series of initiatives to shift to other reference currencies. But these attempts were promptly and severely punished. Under various pretexts, those countries were attacked economically, and even militarily by NATO (led by the US), and often the leaders of those states were assassinated and replaced by others, more... cooperative.

At this point it becomes necessary to foreground one important matter: the financial system that controls the world does not serve the United States as a nation, but only the international financial *Elite*, which established global control centers in America and which avails the Washington administration. We may observe in this sense that although the financial elite accumulated tremendous riches, the American people themselves are brought to their knees and dominated by financial manipulation. Without going into too much detail, I mention that US dollars are emitted by the private institution Federal Reserve Bank as a loan to the United States government, under the title "Notes of the Federal Reserve." For this loan, the Federal Reserve charges interest too, the rate of which is also fixed by FED. Obviously, the higher the "borrowed" amounts, the higher the interest. This is one of the reasons (very little brought into public attention) that explain why the United States began accumulating colossal debts for decades.

Understanding very well that this financial system enslaves and destroys the American economy, President J.F. Kennedy issued an executive order (order No 11110) on June 4, 1963, withdrawing FED the authorization to print banknotes and transferred this function to the US Treasury, which he empowered to print dollars with the title "United States Notes." He was aiming in this way to stop the fraud by which the Federal Reserve extorted the American people with fake money for which it also charged interest. In his economic report presented before the Congress, Kennedy said: "I urge the Congress to take prompt action and repeal of the (...) authorization for the Federal Reserve System to issue notes."

[4] As we know, a few months after he signed this order, in November 1963, J.F. Kennedy was assassinated.

It is notable that in 2008, when the economic crisis hit the entire American financial system (with global repercussions), the US government introduced atypical tax policies (such as bail out, quantitative easing or negative interest) which had the purpose of preferentially injecting money into sectors deemed “too big to fail” (especially banks). As Steve Bannon, former chief executive of Donald Trump's presidential campaign explained [5], to save globalist's business in the US, the Wall Street's elites opened the liquidity taps and printed (from nothing) no less than 4,000 billion dollars. The entire burden of the crisis has been loaded by the middle class and low income taxpayers, who ruined their already difficult financial situation and eventually deepened even more the gap between the rich and the poor.

Currently, amid the enormous military spending and the gradual devaluation of the dollar, there is a worsening of the US fiscal situation. The federal government reached a annual budget deficit of \$ 1.1 trillion in 2019, which is huge. More specifically, the US has \$ 3.7 trillion in revenue and \$ 4.8 trillion in spending. Much of the expenditure is made up by the military budget, which is \$700 billion a year. Considering the budget deficit, it means that the US economy goes on the whole at a loss. US debt reached astronomical value: over \$22,4 trillion in July 2019. It is the largest in the world! But did you wonder who does America owe this money to? Well, the answer is telling: first of all to the financial institutions that “lent” its money, of course! In conclusion, it had already become a sort of 'public secret' that Washington administration, along with the US Congress is dependent on the Federal Reserve, an institution which they cannot really regulate.

Regarding foreign economic policy, it has become more and more common in recent years that the US administration (which bends to certain influences) sanctions, obstructs and blocks through overwhelming American currency market domination, any state that does not obey the White House directives. Among the intensely sanctioned states in the current period one may list Russia, China, Iran, Turkey or Venezuela. Far from being simple “fines,” the sanctions can have particularly severe impact on the targeted country's economy because it involves blocking sales / buying transactions on the global market and many other particularly inconvenient restrictions. And what's the worst is that sanctions get to kill people. Western corporatist media avoids this aspect of reality, and prefers to intimate that sanctions are a kind of gentle cautionary measures. Measures that only hinder economy and create a negative image to “corrupt” or “dictatorial” elites of the targeted state. In reality, sanctions primarily affect the population because they restrict access to drinking water, food, and medicines. In order to get a picture of the disastrous effect that the blockade of sanctions can bring, I recall that following the embargo on Iraq (through the United States initiative), between 1990 and 2003, 1.5 million Iraqis died, out of whom, more than half a million children.

To put it plainly, sanctions became a routine, an economic weapon by which Washington's neocons seek to get to despair a nation, stir a revolt, and then intervene militarily for 'humanitarian reasons' to save the population, and to establish 'democracy'.

It is relevant to make a brief overview with concrete data. As reported by the US Department of the Treasury [6], President Obama signed a hundred sanctions during the ten years he spent at the White House. Yet, Trump has already outnumbered him after only two years in office, approving a few hundred sanctions. Here is a part of them.

The most destructive infliction of sanctions takes place in Iran, against which Trump nullified a major economic treaty and introduced 143 sanctions that drastically weakened the Iranian economy. In Syria, Trump authorized 287 sanctions against the Bashar al-Assad regime, almost double the number of sanctions Obama imposed.

In North Korea there were 80 sanctions, in Libya 43.

For the Russian Federation, Trump ordered 105 new sanctions for various reasons, ranging from the annexation of Crimea and the alleged interference in the 2016 elections to the so-called poisoning attempt of the spy Sergei Skripal. Plus other 40 sanctions that relate to cyber-attacks.

In Venezuela, sanctions imposed by the US have a devastating effect. Despite the fact that the country was already severely affected by Obama's sanctions, Trump added 63 new sanctions, which virtually nullify Maduro's government's chance to reinvigorate the economy.

Above all, America threatens that any country that has the courage to establish trade relations with "blacklist" states will also be sanctioned on the charge of undermining international order.

Let's see some details that will integrate certain important economic and political aspects.

Challenging Russia

The sanctions imposed by Washington began in March 2014, after the Russian Federation's annexation of Crimea. I have extensively described this context previously, but it is worth noting now, comparatively, that Israel's annexation of Golan Heights territory from Syria does not prompt any sanctions at international level, although the US-Israel alliance was widely criticized by both the UN and the EU. There is also a crucial difference: Golan was annexed by force, after a war, while Crimea joined Russia through extensive popular adhesion, peacefully following a referendum. And yet, since then, the US (and the EU, under pressure from Washington) consistently places sanctions on Russia for annexing Crimea. It has already become a cliché in NATO rhetoric that the annexation of Crimea is the so-called "clear evidence" of "Russian aggression."

But sanctions have been imposed on Russia for many other reasons. Because the Russian Federation got involved in the conflict in Syria and would have carried there a brutal air campaign, because it would have been deployed disinformation operations aimed at undermining US and European elections, for Russian military actions in the Donbas region of Eastern Ukraine, or for detaining soldiers from three Ukrainian naval ships in the Kerch Strait on November 25, 2018. Or because it would continue to undermine Western democracies through cyber-attacks and "dark money." [7]

Sanctions began to manifest their destructive effect as early as 2014. At the end of the year, Russia's finance Minister announced that punitive measures created an estimated prejudice of \$40 billion. On the other hand, Russian President Vladimir Putin warned that the United States is working with Saudi Arabia to deliberately weaken Russia's economy by lowering the price of oil. According to an assessment [8] made in May 2016, Russia had so far lost about \$170 billion due to financial sanctions and nearly \$400 billion after losing revenue that could have come from oil and gas transactions.

Russia also reacted by hitting several countries with sanctions, including the total ban on food imports from the EU, the United States, Norway, Canada and Australia. After a period of recession, Russia has, however, begun in recent years to recover and even achieve significant economic progress. In November 2018 *Deutsche Welle* [9] announced that the International Monetary Fund indicated that the Russian economy went up by 1.7 percent in 2018 and expects to increase by 1.8 percent in 2019. Slow growth, but under drastic sanctions!

What particularly irritates Washington is that Russia continues to sign contracts with countries like Turkey, Syria, India, China or Venezuela to sell units of its S-400 anti-aircraft and anti-missile system, one of the most advanced air defense systems in the world. These contracts are, obviously, the reason for other sanctions inflicted by the White House.

Beyond all this, it seems that, in the end, the effect of the sanctions turns back against those who imposed them. Because precisely the tough policy of punishment determined the great powers of the world to get united against America's hegemony. To mitigate the effect of sanctions, many states have begun to avoid transactions and possessions in dollars, as they may at any time be blocked by Washington. States form new alliances, focusing on new economic levers, which increasingly set the shift towards a multipolar order.

In Russia's new trade relations the direction of "Moscow-Beijing Axis" is strengthened on the basis of Shanghai Cooperation Organization (SCO), which is a strategic alliance between the People's Republic of China and the Russian Federation. Another Russia-China cooperation project envisages building a pipeline suggestively called "Power of Siberia," which will link Beijing directly to the Siberia's basins rich in hydrocarbons. The project will start for a three decades period and will involve a final investment of \$400 billion. Analysts from *Bloomberg* [10] quote IMF data indicating that Russia's yuan share was in January 2019 at about a quarter of world's reserves in yuan to avoid US dollars.

It also visibly strengthens Russia's relationship with Germany. For many members of the Bundestag, the US demand for Germany to buy US liquefied natural gas (LNG) at a significantly higher price than that of Russian gas appears totally unnatural. In addition, the LNG infrastructure is at an early stage, while the Russian Nord Stream 2 pipeline is almost complete. In fact, in Germany, the suspicion that the US applies sanctions to Russia only as a pretext to actually pursue its own economic interest on the aluminum and natural gas markets has become an ordinary conception. In terms with data provided by Foreign Policy Research Institute[11], former German Foreign Affairs minister Sigmar Gabriel and Austrian chancellor Christian Kern dared to say it forthrightly: the bill to extend sanctions on Russia is actually targeting the sale of US natural gas!

So we ascertain exactly what the hawks in Washington least wanted: the rise of the Heartland power, the alliance between Russia and Germany, to which China is also associated.

For these reasons, Vladimir Putin stated that America is making a big mistake trying to turn the dollar into an economic weapon. In a speech in October 2018 before representatives of nearly 70 countries at the international forum Russian Energy Week in Moscow, Putin explained that "we aren't ditching the dollar, the dollar is ditching us" and that "we're not the only ones doing it, believe me." In his opinion, "our American partners make a colossal strategic mistake" which he considered "typical of any empire. They think

that nothing will happen, everything is so powerful, everything is so strong and stable, there will be no negative consequences. But, no, they come sooner or later.”[12]

Rivalry with China

Relations between the United States and China have degenerated rapidly in recent years, approaching outright hostility. The extraordinary rise of the Chinese economy is considered by US administrations as a structural threat to America’s world economic leadership.

In order to seize the economic dynamics in the world, it is significant to note that, as reported by data compiled by *Asia Times*[13], since the financial crisis of 2008—which devastated the West— China’s economy grew by 139%, while the USA growth[14] was only 34%. At the same time, the European Union’s economy recorded a decrease (negative growth) of 2%.

Concomitantly, since China’s accession to the World Trade Organization (WTO) in 2002, the Chinese economy has made phenomenal progress in commercial terms. In 17 years it passed from accounting for less than 5% of world trade to about 14.56% in 2017.

Economists around the world relate China’s fulminating success primarily to the so-called “state capitalism,” characterized by the fact that there is no real internal competition nor a free market in China, but the economy is dictatorially controlled by the “one-party system.” Although the West criticizes the Chinese internal organization, focused on a communist, totalitarian ideology, it has difficulty recognizing that it is very hard for them to face it.

The US accuses unfair commercial practices that are supported by the Beijing authorities, including theft of intellectual property from Western partners, which was supposed to cause serious damage to the US industry. The Washington administration believes the United States’ largest bilateral trade deficit is definitely triggered by business concluded with China. One of the US economists’ argument is that since 2002, when China joined the WTO, the US trade deficit with China grew almost threefold, reaching \$375 billion in 2017.

The economic dispute between the United States and China became very tense since the summer of 2018, when the United States Trade Representative (USTR) estimated that US damage amounts to an associated value of \$50 billion a year. To offset the downturn in US economic activity, USTR announced it would substantially increase tariffs on imports of Chinese products. In a tit-for-tat reaction, China immediately responded by increasing US import tariffs. Washington retaliated by a new increase, as well as Beijing. Damage on both sides amounted to hundreds of billions of dollars but, more than that, they led to serious disturbance in relations with other trading partners in the international community, against whom tariffs had to be raised too.

Chinese officials firmly criticized these US trade practices, saying they are expressions of American “unilateralism” and “protectionism.” The Chinese declared that America ignored the WTO rules and that Washington’s measures are nothing more than a form of economic war. Beijing also criticized the new NAFTA Agreement (US-Mexico-Canada

Agreement, or USMCA), signed on September 30, 2018, which—at the insistence of the US government—effectively grants the United States a right of veto (the so-called “anti-dragon clause”) which, at Washington’s insistence, refrain any country with a free trade agreement with the U.S. from establishing free trade with nonmarket economies (China). In the *Asian Review*[15] analyst’s perspective, the measure is designed by Washington’s leaders as a model for future negotiations with other entities (such as the EU, the UK or Japan) and, of course, as a method of China’s economic isolation.

Notably, in the Asian region China is a regional hegemon, both economically and politically and even militarily. But China’s orientation is not in line with America’s plans, which is why the White House is applying two other measures to undermine Chinese authority.

One of these is the deployment of ample international US-led naval military exercises in the South China Sea. The outlook from Washington seems to be somber even at the moment. Not accidentally Mike Pence recently declared that “Perhaps the greatest challenge NATO will face in the coming decades is how we must all adjust to the rise of the People’s Republic of China.”[16]

A second measure, which terribly irritates the Chinese side, is encouraging Taiwan (an island also called the Republic of China— ROC) in its insubordination attitude toward the Chinese government.

The trade dispute with the United States and the sanctions against China’s largest trading partners forced Beijing to take measures to reduce its dependence on the US dollar. To this end, the People’s Bank of China regularly reduced the share of its holdings in the US currency. At the same time, China seeks to internationalize its own currency, the yuan (or renminbi), which in October 2016 was included in the basket of reserve currencies, recognized by the IMF, alongside the US dollar, the Japanese yen, the euro and the pound sterling.

A Chinese initiative that America seeks to halt by any means is the deployment of the extensive project “Belt and Road Initiative” (BRI), also called also called “The New Silk Road.” Through the enormous multilateral opportunities it opens, the project has the potential to accelerate Euro-Asian (Eu-China) integration and, in the long run, will revolutionize both Eurasia Economic Union (EEU) and the Shanghai Cooperation organization (SCO), two organizations that already have a great economic impact in the Asian region. Nearly 150 countries are now co-opted in the new “silk road.”

In preparation of trade agreements for BRI, Chinese President Xi Jinping visited Europe between March and April 2019. Giuseppe Conti, the prime minister of Italy, became the first G7 leader to sign a memorandum of support for the BRI initiative. Then, on 9 April, the Chinese president attended a major China-Eu Summit in Brussels where he met the most important European leaders of the moment: German chancellor Angela Merkel, French president Emmanuel Macron and European Commission president Jean-Claude Juncker. At these meetings, Xi Jinping already signed an agreement with the president of France. In line with the information released by *Reuters*[17], the agreement involved 15 bilateral contracts worth \$63.6 billion, including contracts for renewable energy, shipping and banking, as well as an order for the delivery of 300 Airbus planes.

We must not be fooled by appearances. The EU leadership officially declares that China is an “economic rival” for the Union and that Eastern European countries should not trade with China. In fact, especially for France and Germany, contracts with China are flowing.

The explanation is that the governors in Brussels and all the European states know very well that Washington will harshly punish any Atlantic “ally” that is too close to Beijing. Or by Moscow or Tehran. However, we remark that slowly, but surely, the EU is shifting priorities and turns from the West towards the Orient.

The Reorientation of the European Union

European Union leaders began to realize that Europe cannot afford to become a battlefield during the New Cold war between America, on the one hand, and Russia, China and Iran on the other. It is relevant to notice the constant divergence of the EU towards America in the UN General Assembly. The most recent example was the decision taken by 22 EU Member States to condemn the Trump public administration to support the illegal annexation by Israel of Golan Heights in March 2019. It is also the fact that commercial transactions of the European countries with Russia, China and even with Iran are, despite Washington’s menaces, more likely to be far more convenient than US offers. That is why the EU refused, as I will detail, to follow Trump in withdrawing from the international nuclear agreement with Iran. Also, to the open dissatisfaction of European officials, the US raised prices for steel and aluminum imports for the countries of Europe (but also for Canada and Mexico).

The sensitivity of the European leaders towards the United States’ decision to withdraw from possible commercial relations with Russia and Iran is also due to the vulnerability of the big European companies in the energy sector. Germany, France, the UK and Italy have two main sources of oil and gas: Russia and Iran. And the US wants to block both of them. Without these resources, large European corporations such as Peugeot, Citroen, Royal Dutch Shell, Total, Uniper or Wintershall would be as “unplugged.” Following the development in recent years of the exploitation technology of shale hydrocarbons, government officials in the United States now aspire to replace the supply of Russian gas to Europe with liquefied natural gas (LNG) from America. They have already invested in LNG export and storage terminals, and Europe would be a good and reliable place to sell. To eliminate Russian competition, Washington uses all methods: from diplomatic suggestions to strategic explanations or, if Europeans still don’t grasp the idea, economic sanctions may follow. AFP announced in February 2019 that Secretary of State Mike Pompeo declared that “President Trump has been very clear that America is going to do what it can within its power”[18] to stop Russia’s Nord Stream 2 gas pipeline to Europe. However, it is obvious that the relationship between Germany and the Russian Federation is substantially strengthening, and Germany is not willing to give up—despite US pressure—massive imports of natural gas coming from Russia. At the end of 2018, 60% of the natural gas used by Germany comes from Russia, and since the end of 2019, once the Nord Stream 2 pipeline becomes operational, the proportion will increase further, according to already established German-Russian agreements.

Given that Germany is the world’s fourth most powerful economy—after the US, China and Japan—it seems that the Germans have begun to behave manifesting a sort of aversion to US tutelage. As reported by a recent study conducted by Atlantik-Bruecke and the Civey Institute for public survey, “Nearly 85 percent of Germans have a negative or very negative view of U.S.-German relations.”[19]

On his turn, French president Emanuel Macron haven't been shy at all to foreshadow in August 2018 a new orientation of Europe, insisting that “we need to build a strategic partnership with Russia and Turkey, because they are two important powers for our

collective security, because they must be tied to Europe”.[20] Backed by Merkel, Macron stated he wishes a “sovereign Europe” which has “a true European army” and that eventually defends by itself. Not just against Russia or China, but “even against the United States of America.”[21]

Macron’s allegations correlate with the establishment in 2017 of a European military structure, the Permanent Structured Cooperation (PESCO), operating in the area of security and defense policy. PESCO has been established by a EU Council decision on 11 December 2017, with 25 EU Member States participating.

It is not surprising in this context that the constant insistence from America for all the European members of the North Atlantic Alliance to increase their contribution to NATO’s military spending is viewed with some suspicion.

Above all, the determination of the White House to achieve its objectives leads to more and more transparent pressures on important leaders of EU structures in order to persuade them to adopt policies favorable to the interests of Washington. The director of the European Council on Foreign Relations (ECFR), Mark Leonard, described[22] with sufficient details in October 2018 that US representatives did not hesitate to threaten with specific sanctions on civil servants with key roles in EU councils, major EU officials, SWIFT [23] directors and, apparently, even the directors of the European Investment Bank (EIB). According to the director of the ECFR, there were most likely threats for the directors of the Federal Reserve Bank of Germany (Bundesbank), the Central Bank of France and the European Central Bank.

German Foreign Affairs minister Heiko Maas is no longer hiding the antipathy he developed against the United States administration. In an article published by the Handelsblatt daily, Maas wrote that “Germany now sees the current trans-Atlantic antipathy as a historic opportunity to redefine the EU’s role.” Taking a step further in this direction, he also recommends some concrete measures: “It is therefore essential that we strengthen European autonomy by establishing payment channels independent of the US, a European Monetary Fund and an independent SWIFT [payments] system.”[24]

It is necessary to point out here that although the leaders of France, Germany or Brussels speak for the whole of Europe, their legitimacy in front of the peoples of the Old Continent suffers considerable depreciation. This is because they have a federalist agenda regarding the States of Europe, which are thus in danger of losing their national sovereignty. This is the basic reason for Brexit. And Trump Administration knows this and insists to the maximum on supporting dissidence in the EU. Political trends that struggle to maintain national identity (and opposing artificially created Muslim immigrant waves) are clearly on the rise, including Europe’s richest countries. Against this backdrop, it is possible that in the coming years there will be a slow down on the “progressive” (neo-Marxist) plans induced from Brussels to all the states of Europe. At the same time, considering the US domineering policies, it is possible to emerge, seemingly paradoxically, a growing openness to the cooperation alternatives offered by the Russian Federation and a cooling down to the expansionist and war-like policies imposed by the United States through NATO.

Sanctions on Iran

Iran has long been on the US administration list of target countries for a regime change (it would not be the first time in this country) or even for an invasion such as the ones in Iraq, Libya or Syria.

One thing that certainly added fuel to the fire was that, as other Middle Eastern countries did, Iran had the boldness to confront the United States on financial ground. As reported by *Associated Press*, in April 2008 Iran “totally ceased to conduct oil transactions in US dollars.” In an unconcealed act of defiance of US administration, Iranian president Mahmoud Ahmadinejad called the dollar “worthless paper”[25]. Predictably, the position of Tehran was regarded with hostility by the White House as Iran is the second largest OPEC oil supplier after Saudi Arabia and their decision would greatly affect the petrodollar. A major step on the international stage took place on May 8, 2018, when the US announced it was withdrawing from the international nuclear agreement with Iran and, moreover, decided to impose new sanctions on Iranians. Entitled Joint Comprehensive Plan of Action (JCPOA), the agreement with Iran was signed in 2015 by the United States, the Russian Federation, Germany, the United Kingdom, France and China, and aimed at implementing measures to prevent Iran from developing nuclear weapons technology. In return for Iran’s compliance with the provisions of the treaty, the economic sanctions imposed by the signatory countries (with the exception of Russia, which did not impose any sanction) were to be lifted. The surprising aspect is that the UN’s constant checks and inspections following the signing of the agreement have shown that Iran has honored its commitments and has not developed nuclear weapons. And yet, despite UN reports, secret services in the US and Israel claim they have evidence (secret) that Iran allegedly violated its obligations and jeopardized the security of the area.

On this topic of the treaty with Iran, head of foreign diplomacy and Security Department of EU, Federica Mogherini declared on May 8, 2018 that “Nuclear deal with Iran is crucial for regional security of Europe and the world” and that “cancelling sanctions (imposed on Iran) is an essential part of the agreement.” Mogherini emphasized that International Atomic Energy Agency (IAEA) “published ten reports which certified that Iran does not develop nuclear weapons” and as long as Iran continues to meet the conditions, “EU will remain committed to compliance with the Agreement.”[26]

In a previous interview at the end of 2017, Mogherini explained that “the agreement does not belong to a specific country but is the result of a 12-year negotiation and a UN Security Council resolution where it was unanimously voted.” EU High Representative also stressed that “US decision to break the agreement gives a bad example to other nations (...) and shows that one can no longer trust America.”[27]

The White House followed unwavering its decision to withdraw from the agreement despite the fact that all other members of the treaty have remained. The United Kingdom, France and Germany along with the rest of the EU continue to support the nuclear agreement with Iran, but this option now expose them to the US administration’s punishments, which threatened them with sanctions. It would not be anything new. As *Forbes*[28] reported, in 2015, BNP Paribas (France’s largest international bank) was fined by the US with \$8.9 billion for violating Washington’s sanctions against Iran, Cuba and Sudan.

Following the new US embargo after the US quit JPCOA, Iran's oil exports have fallen by about 1 million barrels a day (bpd): from more than 2.5 million bpd before sanctions, they got in early April 2019 to export of less than 1.5 million bpd. But for the US it was not enough.

In the context of military tensions in Syria, Yemen and across the Middle East, the United States and Israel have repeatedly accused the Iranian army—and in particular the Islamic Revolution Guards Corps (IRGC)—of supporting terrorist groups. On April 8, 2019, the US Department of Defense announced that from that day it considers Iran's elite army (IRGC) itself as a “terrorist group.” It is an unprecedented fact that the United States includes a faction of a foreign government on the list of terrorist organizations. The consequences are particularly severe because, by association, the entire Iranian state becomes practically nominated as a “terrorist state.” This attracts an economic and diplomatic blockade, generalized at international level. And the worst thing is that by declaring the IRGC as terrorist group the Pentagon paved the way for attacking Iran without too much “bureaucratic formalities” on the part of the US Congress or the UN Security Council.

The US (and Israel) aversion to Iranian Revolutionary Guards can also be explained by the fact that this military elite body has a technology that definitely confound the Pentagon. It is not a nuclear type technology (prohibited by international treaties), but it puts in an embarrassing position of inferiority all the systems the US department regards as superadvanced.

For example, as early as 2011, the IRGC publicly demonstrated by video recordings that it took over the electronic control of American drones that entered the Iranian airspace illegally. In December 2011, US President Barack Obama publicly asked[29] the Iranians to return a drone manufactured by the famous American concern Lockheed Martin. The Iranians captured the drone in flight, in full mission, at a height of about 6 kilometers. And they controlled it to land without causing the slightest scratch. Of course, they refused to return the drone and pointed out they were rather awaiting the excuses from the US government. The situation was repeated in February 2019 after, according to the *New York Times*[30], the US administration sought to implement a secret plan of sabotaging the Iranian missile defense system. IRGC again made public on the Internet a series of videos proving that several drones that US Air force had used until then in operations in the sky of Iraq and Syria were taken under Iranian control. Commander of the IRGC's Aerospace division, Brigadier general Amir Ali Hajizadeh, declared that “we did this to tell them (the Americans) that you not only failed to achieve your goals, but we infiltrated into your systems.”[31]

A new level of tensions with Iran and its trade partners was reached on May 2, 2019, when the US decided to impose sanctions on any country that will deal with Iran (will no longer be granted sanctions waivers). The decision was motivated by the US department of State as follows “the goal of the policy is to drive up the costs of Iran's malign behavior and more strongly address the broad range of threats to peace and security their regime presents.”[32] Through the Secretary of Defense Mike Pompeo, the White House announced that it intends to deprive Iran of its \$50 billion revenue earned from oil trade and insists that Tehran cut its nuclear program, ballistic missile tests and support for the conflicts in Syria and Yemen. In gaining a sufficiently credible motivation to trigger a devastating conflict, the United States seems to be pursuing a strategy of collecting accusations against Iran.

On June 13, 2019, US officials accused Iran of attacking two sea-going vessels (one Japanese and one Norwegian) crossing the Strait of Hormuz. Iran denied accusations blaming the United States for spreading disinformation and warmongering. Based on the incident, the US build up its troops in the Middle East and sent four days later 1,000 extra soldiers. On June 20, 2019, an American RQ-4A global hawk drone (worth nearly \$ 200 million) was shot down by Iran's Revolutionary Guard Forces. US officials warned that Iran made a big mistake because the drone was flying over an international airspace over the Strait of Hormuz. On the other hand, the Iranians claimed that GPS records demonstrate that the drone illegally passed over the Iranian territory. As a retaliation, the US was about to launch an air attack against some IRGC radar sites, but the attack was canceled at the very last moment on Donald Trump's order.

It seems that once a certain threshold of tension is reached, when US public opinion will be sufficiently convinced (persuaded) of the need for an attack on Iran, it will eventually be triggered. We remember that before Iraq's invasion, media and American politicians have launched a campaign of alarmist messages (based on false premises) that a mass destruction weapon attack on Saddam Hussein's order is imminent and that is why the US must apply a preemptive strike. But the equation of attacking Iran is much more complicated because the power of Iran is incomparably higher than that of Iraq. American strategists need to keep in mind that if the attack started in an almost classical way, the Iranian response would have the ability to strongly affect the interests of the US. And in the interests of Israel and Saudi Arabia, the main US allies, who would instantly be directly involved in the conflict. As Hezbollah's secretary-general Hasan Nasrallah explained:

war on Iran will not remain within that country's borders, rather it will mean that the entire [Middle East] region will be set ablaze. All of the American forces and interests in the region will be wiped out, and with them the conspirators, first among them Israel and the Saudi ruling family. [33]

Another extremely inconvenient consequence for the United States, in the case of a long-term war with Iran, would be that the Strait of Hormuz would undoubtedly be immediately closed. In line with a Goldman Sachs experts estimate[34], the crisis that would follow would increase the barrel cost from nearly \$ 60 in June 2019 even to \$ 1,000 a few weeks after the Strait of Hormuz was shut down. Given that 33% of the world's oil and 44% of world's maritime trade crosses the Persian Gulf and the Strait of Hormuz daily, it would seriously affect the world's economy and ruin the US economy as well.

We are all aware that in the event of a conflict, Russia and China would directly support Iran, positioning themselves with a huge military force against America. That's how, although the war hawks in Washington desperately want the war with Iran to ground the quasi-total domination (alongside Israel) in the region, the factors to be considered are numerous and extremely risky.

Divergences between the US and Turkey

Relations between the United States and Turkey have entered on a very dangerous slope for nearly three years. It is not just an economic war—which has already begun—but it is also the role that Turkey plays in NATO. The diplomatic relationship between Ankara and Washington got seriously deteriorated after a coup d'état in Turkey in July 2016 aimed at removing President Recep Tayyip Erdogan from power. Erdogan suspects US involvement

in supporting the operation and considers that it would have been coordinated by the cleric Fethullah Gulen. And all this despite the fact that Gulen fled the country in 1999. He settled in America, where he received political asylum. To purge all potential traitors within the Turkish administration, Erdogan maintained a state of emergency in Turkey for two years and arrested nearly 50,000 suspects. Among them was the American evangelical pastor Andrew Brunson.

Brunson's arrest caused a strong rabid reaction from the White House, which, since March 2018, imposed drastic sanctions on Turkey, especially on steel and aluminum imports. In July 2018, US vice President Mike Pence announced that if Pastor Brunson is not released immediately, the US will issue even tougher sanctions to Turkey. Since Erdogan did not comply, the sanctions entered into force on 1 August 2018.

Following US sanctions, the Turkish lira lost almost half of its value reported to the dollar by the end of 2018. The currency depression led to rising inflation and rising prices for goods and services. Facing this disaster, Erdogan ceded and released Andrew Brunson from prison, who returned to the United States.

The situation definitely contributed to the Turkish leader's decision to accede to a state of political and economic independence of Turkey towards the United States and the other Western powers. The Turkish president made his intention clear through direct public statements, in which he repeatedly called on Turkish compatriots to sell their dollars and euro to boost national currency. As reported by *Reuters news* on August 14, 2018, Erdogan stated at a meeting of the ruling party that "together with all the people, we will decisively position ourselves against the dollar, foreign exchange rates, inflation and interest rates." [35]

The United States strongly urges Turkey to abandon its nationalist ambitions, but this strategy could trigger Turkey's withdrawal from NATO, which would lead to major weakening of the North Atlantic organization. Turkey's geostrategic position, with several maritime gates and essential continental openings, makes this country a fundamental link due to its potential to influence the three neighboring continents.

At the beginning of 2019, the Turkish president announced his firm intention to end the US monopoly by adopting a new trade policy. Erdogan aims to develop relations mainly with Russia, China and Iran, states in a trade war with the US. It goes without saying that these transactions will be held in currency other than the dollar.

Another situation that exacerbates international tensions is the opening of Turkey to Russia. By the end of 2017, the Turkish government signed a contract with the Russian Federation to receive the famous S-400 military anti-air systems. The Pentagon has since transmitted that the acquisition by Turkey of Russian military systems will have "serious consequences" from America. Washington's first measure was to suspend the delivery to Turkey of fifth generation fighter aircrafts F-35 and Patriot anti-missile systems. US vice President Mike Pence said on April 4, 2019 that Turkey's acquisition of S-400 Russian anti-aircraft systems is a worrying concern in the US and poses a threat to NATO unity. In addition, he asked Turkey to make a choice: to remain an important partner of the alliance or to compromise its security by making "foolish" decisions and "undermining" NATO. The Turkish Foreign Affairs minister replied that the S-400 system will help the country defend itself because Turkey faces threats from Kurdish rebels and Islamic militants. And that Turkey will not give up this agreement with Russia, which, according to the BBC [36]

was concluded for 2.5 billion pounds sterling (\$3.25 billion). As expected, US officials said that this could lead to imposition of sanctions by the United States. Turkey's confrontation with America on this particularly sensitive issue is also related to the fact that Washington intends to establish a Kurdish state at the border between Turkey and Syria, with the prospect that this new state will also include a part of the Kurdish community in Turkey. Ankara is already in conflict with Kurdish groups in the region and finds it unacceptable for a rupture of its territory.

One more serious divergence between the United States and Turkey occurred after, as mentioned above, the US stated that it included Iranian Army's elite unit (IRGC) on the list of terrorist organizations. Turkey and Iran are tied by a closely alliance, which is why the Ankara government condemned America's decision. We are now faced with a very complicated situation in which Turkey, the second state as a NATO power, officially contradicts a decision of the alliance leader. And it is not about an insignificant detail, but about a strictly military, international security issue. The Turkish Foreign Affairs minister declared, according to Channel News Asia, "these kinds of decisions will pave the way for instability in our region."^[37] The divergence will also have important economic consequences as the United States will no longer allow Turkey nor other states to enter trade relations with Iran. But Turkey reacts. And alongside Turkey are Russia, China, India and other great powers.

De-dollarization and Return to Gold Standards

I emphasize again that the power of sanctions—which the US is currently using as a mechanism to assert its interests—is based precisely on the fact that the dollar is the reference currency for global reserves. Under these circumstances, giving up dollar transactions had become a security and defense measure used by more and more states in the world over the last few years. The process is known as "de-dollarization" and had taken an already large course worldwide. The countries that firmly opted for de-dollarization are primarily Russia, China, India (countries that form the basis of the BRICS alliance), but also other countries with great economic potential such as Iran, Turkey, Venezuela or large African countries. Venezuela also created a virtual currency (the *petro*) that is directly related to the value of oil (or gold), without being in any way related to the value of the dollar.

Not only did the dollars begin to be avoided in transactions, but large bank deposits in the form of bonds in US treasuries began to be withdrawn. China, Russia and Japan are at the forefront of these measures. China and Japan each have over \$ 1 trillion in bonds in America. And they began to ask them back.

We also note that many countries adopted the measure of bringing back their gold stored in the US (but also from other countries) after the 2008 financial crisis. The leaders of those states were worried that the gold reserves deposited in the United States could be confiscated urgently —whenever possible—if Washington declares that it sanctions that state for various reasons (or pretexts).

Russia withdrew its gold reserves from all of its foreign deposits and, in addition, began to buy gold for a number of years in very large quantities. Moscow Central Bank data, quoted by Bloomberg^[38], shows that Russia's gold reserves increased almost fourfold in the past ten years. Moreover, during 2018 Russia bought almost as much gold as the rest of the world together, and this Moscow strategy continues^[39].

A number of other countries, primarily from Europe, started to repatriate their gold about five years ago. Amid the unexpected change in the policies of Wall Street-controlled central banks (especially the FED), the governments of the Netherlands, Germany, Switzerland, Austria, Belgium, Turkey, Hungary and other countries concluded that it is more prudent to keep their precious metals at home than to rely on the US as a custodian. The new economic policy tends to become that of making payments mainly in euros, yuan or directly in gold, in order to weaken the power of the American petrodollar.

A Compromising Document

A document declassified by WikiLeaks in December 2008, just two months after it was issued by the secret services of the US Army, reveals some “unconventional warfare” methods that US administrations use to gain influence on “foreign state and non-state actors.” As a handbook, the document makes it very clear that these methods had already been applied for a long time through leading international institutions such as the World Bank (WB) or the International Monetary Fund (IMF). And that the economic war is part of the so-called Unconventional Warfare, assumed clearly by structures such as the Army Special operations forces, the Department of State and Intelligence Community.

The importance of this act is, of course, huge, because if it is authentic, it demonstrates that these global institutions are far from being neutral and independent. Let us look at some of the directives outlined in the 248 pages of the US unconventional war manual. The document is accessible online and shows all the bureaucratic features of an original document.

In the section entitled Economic Instrument of United States National Power and Unconventional Warfare, it is specified that the US government applies its “unilateral and indirect financial power through persuasive influence to international and domestic financial institutions.”[40]

The world’s most important financial institutions—the World Bank (WB), the International Monetary Fund (IMF), the organization for Economic Cooperation and development (OECD) and the Bank for International Settlements (BIS)—are described as “diplomatic financial venues to accomplish”[41] US objectives.

As explained in the manual, the Office of Foreign Assets Control (OFAC—overseeing US sanctions on other nations) “has a long history of conducting economic warfare valuable to any ARSOF [42] UW [43] campaign.”[44] It is noted that such unconventional war campaigns are carefully coordinated by the ARSOF, department of State (DOS) and Intelligence Community (IC) to determine “which elements of the human terrain in UWOA[45] are most susceptible to financial engagement.”[46] Thus, the ARSOF can use the financial strength as a genuine “weapon,” starting with “conflict” situations up to and including “large-scale general war.”[47]

More concretely, the US military financial warfare involves, among other things, “financial incentives or disincentives to persuade adversaries, allies and surrogates to modify their behavior at the theater strategic, operational, and tactical levels.”[48] or “state manipulation of tax and interest rates and other legal and bureaucratic measures” which “can apply unilateral U.S. financial action to open, modify, or close financial flows.”[49]

Indeed, many analysts have signalled for decades that the largest international institutions consistently promoted US geopolitical objectives abroad. Yet, the value of this document is that it provides a concrete basis for showing that all of these have been an integral part of the carefully designed plans in US command structures.

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