



Marco Rubio Accidentally Makes A Great Argument Against US Dollar Hegemony

Description

Some empire managers are so brash about wanting to rule the world that they'll occasionally voice their position so directly it sounds like an anti-imperialist said it.

We saw just such an instance last Wednesday during [a conversation](#) between empire propagandist Sean Hannity and warmongering senator Marco Rubio on Fox News. So frenzied was Rubio in his vitriol about the rise of China on the world stage that he accidentally wound up providing a very good argument against the hegemony of the US dollar.

Rubio began with a rant about how the US is in a “conflict” with China in response to a question from Hannity about whether Xi Jinping is preparing for war with America.

“The bottom line is we’re in a conflict, and I think we have to start talking about it that way,” Rubio said. “I was very young, obviously, at the end of the Cold War, but it’s been about 30 years since there was another superpower on the earth that was in conflict with the United States. We are back in that place. We need to stop pretending like that’s not the case now.”

Hannity repeated the soundbyte he’s been pushing for the last few weeks saying that China, Russia and Iran are a “new Axis of Evil,” then Rubio made a very revealing comment about a recent deal that was struck between China and Brazil.

“Just today, Brazil, the largest country in the Western Hemisphere, cut a trade deal with China,” said Rubio. “They’re going to, from now on, do trade in their own currencies, get right around the dollar. They’re creating a secondary economy in the world totally independent of the United States. We won’t have to talk about sanctions in five years, because there’ll be so many countries transacting in currencies other than the dollar that we won’t have the ability to sanction them.”

Rubio is not the first US imperialist we’ve seen expressing concern about the US dollar losing its position as the dominant currency of the world, not just with regard to China and Brazil but between China and Russia, between China and Saudi Arabia, between China and India, and between India and Russia.

“The dollar is America’s superpower,” Fareed Zakaria writes for The Washington Post. “It gives Washington unrivaled economic and political muscle. The United States can slap sanctions on countries unilaterally, freezing them out of large parts of the world economy. And when Washington spends freely, it can be certain that its debt, usually in the form of T-bills, will be bought up by the rest of the world.”

“Now an increasing number of nations are eager to find alternative financial systems to insulate themselves from Washington’s willingness to use sanctions as political leverage,” writes Jamie Seidel for the Murdoch-owned News.com.au, quoting an Australian Strategic Policy Institute think tanker as saying, “Chinese authorities were shocked by the seizure of the Russian central bank’s foreign exchange reserves following the invasion of Ukraine. In the event of a Sino-American conflict, Chinese assets would similarly be vulnerable.”

The other day Pentagon insider and DC swamp monster Elbridge Colby spotlighted a concern on Twitter that the US might not be able to finance a war with China if the US dollar loses its status as the world’s reserve currency.

The US has engaged in a tremendous amount of manipulation to secure the dollar’s position as the global reserve currency and all the power that comes with it, and has used it to fund a war machine of unprecedented might and to inflict starvation sanctions on disobedient nations around the world. It is a weapon, and US imperialists are bemoaning the looming loss of that weapon because they want to use it on many more people for the advancement of the interests of the empire.

Economic sanctions are somehow the only form of warfare where it’s considered acceptable to deliberately target civilian populations with deadly force, and the US empire makes liberal use of them. Starvation sanctions always hurt the weakest and most vulnerable members of a population by depriving them of access to medicine and adequate nutrition, and future generations (if there are future generations) will judge harshly those who used them.

It seems unlikely to me that the emergence of a multipolar world will in and of itself produce any kind of wonderful utopia, and as [Professor Richard Wolff explains](#) the dollar’s decline could potentially give rise to a lot of economic chaos and suffering. But at the very least the fall of US dollar hegemony would deprive one group of psychopaths a powerful weapon they should never have had, and could even end up impeding the empire’s ability to ramp up for a global conflict between major powers — a conflict which must never occur.

In any case humanity cannot continue along the trajectory it has been on, and any divergence from that trajectory opens up the possibility of real healthy change. Here’s hoping Marco Rubio is given a lot more to be upset about in the coming years.

by Caitlin Johnstone

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1. Economy-Business-Fin/Invest
2. Main

3. Politics-Geopolitics-Gov.-Events

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