

“Weaponizing the Dollar”: Trump Declares War on BRICS “De-dollarization”

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*Incoming US **President Donald Trump** is obsessed with imposing tariffs, believing this will resurrect the ailing economy. However, Trump faces the challenge that his reckless tariffs policy will only strengthen efforts to replace the US dollar as the global reserve currency, especially fearing a BRICS currency.*

In a Truth Social post on November 30, Trump said:

“We require a commitment from these Countries that they will neither create a new BRICS Currency, nor back any other Currency to replace the mighty US Dollar or, they will face 100% Tariffs, and should expect to say goodbye to selling into the wonderful US Economy.”

The president-elect’s threat to impose 100% tariffs on the BRICS+ countries that try to replace the dollar as the global reserve currency is excessively bombastic. Not only does it sound sterile, but worse, it would mean the geoeconomic and commercial suicide of the US since today, the BRICS+ have surpassed the G7 of which the US is a member.

Today, the G7’s GDP has fallen substantially behind, with 30% of the global GDP measured in Purchasing Power Parity. Even when measuring the combined economies of all 32 NATO members, accounting for 30.7% of the global GDP, it pales compared to the BRICS+ 35%.

In terms of population, BRICS+ - including its five new members Iran, Saudi Arabia, the United Arab Emirates, Egypt and Ethiopia - make up 45.3% of the world’s population, compared to 10% for the G7, while NATO represents about 973 million people.

It is clear that, up to this point, just by analyzing the hard geoeconomic data of NATO and its G7 allies, both have been significantly surpassed by the BRICS+, both in terms of GDP and population scale, not to mention their prodigious technological advances, from hypersonic missiles to military artificial intelligence.

The only three strengths left to the US today are the terrifying control of its pernicious global propaganda, its lead in quantum computing, and, above all, the omnipotent dollar, which has already begun to be undermined by the BRICS+. It is noteworthy that at the 16th BRICS+ Summit in Kazan in October, Russia and China opted for gradual de-dollarization.

The nervousness of the outgoing Biden administration’s financial authorities became evident when **Brent Neiman**, assistant to the US Treasury Secretary, warned on November 19 of “potential risks to international financial stability and economic security from any cross-border payments systems that fail to adhere to standards aimed at minimizing illicit

activity,” in an obscene allusion to the BRICS+ communiqué of October 22 that called for a cross-border payments system to bypass Western platforms.

Two days later, on November 21, the State Department announced new Treasury sanctions against all Russian banks and Russia’s financial message transfer system to prevent Moscow from using the global financial system. The combined effect of both punitive measures in the US led to a sharp devaluation of the Russian currency, which reached 114 rubles per dollar, primarily due to sanctions against Gazprombank, its third largest bank.

This whole series of suffocating geofinancial measures seem more like the death throes of a dollar-centrism that is gradually fading away on the horizon of the advent of the new world order, multipolar, polycentric, ecumenical and civilizing.

At the BRIC Summit in October, Russian **President Vladimir Putin** highlighted how “weaponizing” the dollar was a “big mistake.”

“It’s not us who refuse to use the dollar,” Putin said at the time. “But if they don’t let us work, what can we do? We are forced to search for alternatives.”

Moscow started creating a new payment system as an alternative to the global bank messaging network SWIFT and to help facilitate trade with partners after becoming the most sanctioned country in the world.

According to the IMF, the US dollar accounts for about 58% of the world’s foreign exchange reserves, and major commodities like oil are still primarily bought and sold using dollars. However, the dollar’s dominance is threatened by BRICS’ growing share of GDP and the alliance’s intent to trade in non-dollar currencies, with India and China playing an important role.

Due to this evident threat to US economic dominance, BRICS members are still moving towards de-dollarization, but without bravado, hoping not to antagonize Trump.

South Africa was the first BRICS nation to respond to Trump’s threat, wasting no time issuing an official response the following day, denying that BRICS is planning to create a new currency. This was followed by India’s External Affairs Minister S Jaishankar saying on December 6, “Right now, there is no proposal to have a BRICS currency.”

In reality, though, India, for example, has been a great facilitator of trade in national currencies away from the US dollar. Although a BRICS currency is realistically nowhere near realization, the trend of trading in national currencies and not the US dollar will accelerate, and no threat or tariff from Trump can stop this.

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