

Venezuela - A Risk to Dollar Hegemony - Key Purpose Behind “Regime Change”

By [Peter Koenig](#)

Global Research, May 09, 2019

Region: [Latin America & Caribbean, USA](#)

Theme: [Intelligence](#), [Law and Justice](#),
[Media Disinformation](#)

*After the new coup attempt – or propaganda coup – Venezuela lives in a state of foreign imposed insecurity. The failed coup was executed on 30 April by **Juan Guaidó**, the self-proclaimed and Washington-trained and endorsed “interim President”, and the opposition leader, **Leopoldo López**, who was hurriedly freed from house arrest by Guaidó with a couple of dozens of armed-to-the-teeth defecting military, who apparently didn't quite know what they were up to. Because, when all was over after a few hours, most of them asked to be re-integrated into their military units – and, as far as I know, they were readmitted.*

These are Washington's puppets and “coup-makers”. When one sees that the so-called coup was defeated in a mere few hours, without any Venezuelan military interference, one wonders whether this was really planned as a coup, or merely as a “public relations” coup, for the media to ‘recharge’ their narrative of Maduro dictatorship, of a suffering people, of famine, of lack of medication and medical supply – all due to the Maduro government's mismanagement of Venezuela's natural riches, the lie-slander we have been used to for the last several years.

For sure, the Venezuelan people are suffering. According to a CEPR report (see [this](#)) sanctions have killed some 40,000 Venezuelans. And this, not because of President Maduro's squandering of Venezuelan resources, but because of a brutal, merciless outside interference, principally from the United States and to a lesser degree from Washington's European vassals. If you listen to the ceaseless drumbeat for war against Venezuela and her democratically elected **President Nicolas Maduro**, by Pompeo, Bolton, Pence and Trump – you can only wonder and shake your head – what pathological and schizophrenic world we are living in? – And – are we all sick to the bone, that we tolerate it, that nobody of and in power – other than Russia and China – say ‘Halt’ to this deadly fiasco?

This article by **Eric Zuesse**, including leaked documents from Pentagon's southern command, SOUTHCOM, will give the non-believers plenty of reasons to change their minds. See [this](#).

Western humanity has reached an abject state of mental disease. We allow the slaughter of tens of millions of people by the United States and its NATO allies, in US-provoked wars and conflicts around the world, indiscriminate killing for resources and monetary dominion. But we follow the same killer nation in accusing a quiet, peace-loving, fully democratic country, like Venezuela, to be utterly trampled on and punished with the most horrific monetary and economic sanctions – all illegal, by any standards of law – and our western “leaders” know it all.

These western heads of state and their chosen minions do not have the guts or political courage to say 'STOP'. They could, if they had any conscience left. These so-called leaders (sic) of vassal states, they have it all in their sovereign power – they could together decide that enough is enough, separate themselves from the Washington horrors and form a real European Union, a union to say no to the tyrant, a union that is capable of calling its own sovereign shots – decide its own destiny, a destiny of alliance with peaceful countries like Venezuela, Cuba, Russia, China, Iran and more – basically all those that have decided not to bend to the dictate of Washington.

Why don't they? Have they been bought, or received death threats if they dare to deviate? – All is possible – even likely, because it is unfathomable that the leaders, the political heads of all those 28 EU countries are hell-bent to believe the lies being propagated day-in and day-out, drip-by-miserable drip. It is not possible.

Back to Venezuela.

The western public at large must never be too long without devastating smear-news about a regime the empire wants to “change”. It is clear that the nefarious pair in Venezuela, Guaidó-López, followed strict Washington instructions. Guaidó would never dare doing anything without prior approval and directives from his masters in Washington.

Despite threats after pompous threats and false accusations and failed coup attempts, President Maduro holds on to a solid backing of six million voters who supported him, more than two thirds of those who went to the ballots, on 20 May 2018. He also has the solid support of the military, who have a revolutionary integrity and conscience unknown to the west. And not least, he has the support of Venezuela's solid allies, Russia and China.

Nevertheless, the United States will not let go. Why do they risk everything – even a devastating war?

Well, there are several reasons. First you may think, “It's the Oil, stupid!” – And second, the turbo-capitalist, neoliberal turning-to-neofascist US will not tolerate a socialist state in what they still consider their 'backyard'. – Well, all of this is true. Venezuela has indeed the world's largest hydrocarbon reserves – and it is conveniently close to The US's Texas refineries.

However, the key reason for Washington forcing 'regime change' is that Venezuela has stopped selling her hydrocarbon in US dollars, and, may therefore become a risk for the US-dollar hegemony around the globe. That is a punishable violation for the empire. At least two heads of state were assassinated because they dared abandoning the unwritten and unlawful, but nevertheless US-imposed rule to sell their oil and gas in US-dollars, Saddam Hussein of Iraq and *Muammar Gaddafi*. *Both had started trading their oil in other than US-dollar currencies – and were strong advocates for others to do likewise.*

Some three years ago, Venezuela started selling her oil and gas in other currencies than the US-dollar, a cardinal sin.

Global dollar hegemony, meaning the full control of economies throughout the globe – a control that is rapidly fading – can only be maintained by a world flooded by dollars and with a monetary system that is entirely controlled by the FED and its associated American banks, by an international transfer system, SWIFT, that channels every dollar to be moved between

countries, whether it is the US or any other country – through a US bank, in either New York or London. That still being the case, the US dollar remains the key reserve currency in the world, though rapidly fading. And second, through the obligatory trading of a commodities – like hydrocarbon energy – ONLY in US-dollars. The latter also allows the empire to print as many dollars as it needs to keep the world economy under control – and punish those that do not want to bend to Washington’s rule, with sanctions and confiscation of assets abroad, because — all transactions are controlled by the US banking system.

First, the dollar as a reserve currency, is fading rapidly, as ever fewer countries entrust their reserves to a largely recognized ‘fake’, fiat and debt-based currency, the US-dollar. They convert their dollar reserve holdings gradually into other assets, i.e. gold, or the Chinese Yuan which has become high in demand over the last few years. Logically, because China is already known as the undisputable strongest economy in the world, hence, the Chinese currency has a special reserve standing. However, the mainstream media do not report on this.

Second, with a growing number of countries that do no longer respect the Washington imposed US-dollar rule for hydrocarbon trading – the demand for dollars decreases rapidly – a direct confrontation to the United States’ dollar hegemony over the world. Russia and China have years ago stopped trading in US dollars, not only hydrocarbons, but everything. India and Iran have started doing the same. Other countries will follow – and Venezuela, one of the vanguards with the world’s largest oil reserves – should, therefore, not be allowed to become a model for other nations. The Trump Administration and its Wall Street masters will do what it takes to stop Venezuela from abandoning the dollar.

Hence, regime change and taking over the vast oil assets is of the order – with war, if necessary – “all options are on the table” – all under the blatantly fakest pretexts of “humanitarian intervention” and bringing back democracy – when the world knows that anywhere the US intervenes, democracy is abolished. In fact, what the US has managed – and wantonly so – is kill any democracy that ever existed.

Under these circumstances, Venezuela’s transgression in shedding the dollar for oil trading – and for trading in general – amounts to a serious threat to the dollar hegemony and must be suffocated. That’s what these coup attempts are all about. If they succeed, the dollar-currency collapse could be postponed for a bit, and taking possession of the oil reserves would be the icing on the cake.

What’s left after the dollar dominance over the world is gone, once the key tool, economic sanctions, for manipulating nations into doing the bidding of the emperor is no longer effective? – A broken US economy, one that already today depends heavily on the war and weapons industry – in fact, for over 50% of US GDP, when all associated manufacturing and services are counted. What’s left is the overwhelming firepower of that belligerent warmongering and war-dependent nation, with which the US and NATO could pull the rest of the world into oblivion.

That’s what’s at stake with any nation that wants to kick the petro-dollar. Also, Iran, of course. But both Iran and Venezuela have strong protection from Russia and China – two countries that freed themselves from the fangs of the dollar system years ago. And they are offering a bright future with viable Eastern monetary alternatives, mostly based on the Chinese Yuan and other currencies linked to SCO (Shanghai Cooperation Organization) members.

Venezuela – Venceremos!

*

Note to readers: please click the share buttons below. Forward this article to your email lists. Crosspost on your blog site, internet forums. etc.

Peter Koenig is an economist and geopolitical analyst. He is also a water resources and environmental specialist. He worked for over 30 years with the World Bank and the World Health Organization around the world in the fields of environment and water. He lectures at universities in the US, Europe and South America. He writes regularly for Global Research; ICH; RT; Sputnik; PressTV; The 21st Century; TeleSUR; The Saker Blog, the New Eastern Outlook (NEO); and other internet sites. He is the author of [Implosion – An Economic Thriller about War, Environmental Destruction and Corporate Greed](#) – fiction based on facts and on 30 years of World Bank experience around the globe. He is also a co-author of [The World Order and Revolution! – Essays from the Resistance](#). He is a Research Associate of the Centre for Research on Globalization.

Featured image is from Prensa Latina

The original source of this article is Global Research
Copyright © [Peter Koenig](#), Global Research, 2019

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Peter Koenig](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca