

Because a few are seeking to exploit the many the world...

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Watching the news over the last day or so has been unsettling.

It is already clear that the Trump regime in the US does not know what it is doing. Trump is sending out one message; Rubio another. And Venezuela, despite claims that it is now under US control, is behaving as if it is not. Apart from the fact that Maduro has appeared in court, almost nothing else about what is happening in Venezuela, or why, is clear.

What is clear, however, is that hedge funds have already profited from Trump's actions. The value of Venezuela's international debt, largely owned by hedge funds that had gambled on an event like this, has risen by around 30% since Saturday. They are celebrating, and, [as I have noted this morning](#), their plans for the exploitation of Venezuela are developing rapidly. The suggestion that this is an exercise in financial capitalism gone mad is hard to resist.

This is not the only madness on display. Whilst many European countries have reached the obvious conclusion that what is happening in Venezuela is illegal, because international law is unambiguous on this issue, Keir Starmer, despite his supposed expertise in international law, cannot bring himself to say so. Meanwhile, Yvette Cooper, ever eager to demonstrate deference to Washington, went out of her way to embarrass herself in the House of Commons last night by claiming that the UK would always act in support of international law, when it is very clearly doing the opposite. To the credit of the House of Commons, she was thoroughly exposed.

In fact, the only questions she appeared able to answer with any confidence during her two-hour appearance were those conveniently planted by Labour whips, and every one of them made the same demand: that a Labour government should spend more on the military, as if this would somehow alter the global balance of power when it glaringly obviously will not.

So what can be concluded? Three things stand out.

First, in the absence of any clarity from the United States about what it is actually trying to achieve, Keir Starmer and Yvette Cooper are unable to decide what to say and are visibly floundering as a result. Their lack of credibility as potential leaders of the UK, rather than as apologists for US power, could hardly be clearer.

Second, the hole Labour is digging for itself is growing deeper by the day, and the prospect of escape is receding rapidly.

Third, matters are going to get worse. Trump will almost certainly want to repeat this exercise, not least because it benefits his hedge fund allies. More seriously, the international legal order has now been abandoned by three of the four permanent members of the UN Security Council, with France the lone hold-out. That materially increases the risk of global aggression. At the same time, governments such as that envisaged by Keir Starmer will respond eagerly to calls for higher defence spending, seeing what they describe as Keynesian military stimulus, and what I would describe as the advance of the military-industrial complex, as a route to growth, even though no society has ever prospered by living off bombs and bullets.

The unavoidable over-arching conclusion is that the world has changed. It is now more dangerous, more uncertain, and at risk of being much more militarised, whilst defence forces will increasingly exist not to protect people, but to defend the interests of financial capital, which will be the principal beneficiary of what is happening in Venezuela. For the rest of us, one excuse will become familiar: which will be that whatever we want from government is unaffordable because more must be spent on the military to protect us from threats against which tanks and missiles offer no defence.

Meanwhile, there are, and will be, casualties.

They already include the people of Venezuela.

Truth is another casualty.

So, too, is care. In the struggle between might and care, might is winning for now.

The consequence is that millions, perhaps billions, will now live with greater fear, and they are already casualties.

What we know for certain is that the world has changed, and not for the better, because a few are seeking to exploit the many. And what we know for sure is that that narrative still threatens us all, which is why it must be challenged and changed.

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