

We have to live in hope

<https://www.taxresearch.org.uk/Blog/2026/01/04/we-have-to-live-in-hope-2/>

Published: January 12, 2026, 8:08 pm

One of the things that I learned a very long time ago was that if you want to succeed at something, you have to do a bit of planning.

Knowing how to start anything is not enough. In fact, it is the easy bit. Keeping going, and even more importantly, having an idea of what success looks like, so that you can know when you have achieved it, are even more important than knowing how to start. In fact, you should not start until you know these things. Otherwise, you guarantee confusion, disorganisation, waste and, eventually, failure. Each follows as night does day.

Nothing I say should be a surprise to anyone. However, look at most people's progress with their New Year's resolutions, and it is evident that most people know what I say, but very few seem able to plan.

It would seem that Donald Trump and his cohort of henchmen and women in Washington, DC can be ranked amongst their number. Trump has started a war against Venezuela. Invading a country, seizing its president, removing that person and their wife by force, and then declaring that you will run the country henceforth because no one present within it is apparently capable of doing so, is as close to a declaration of war in the modern world as we have yet got, and that is what Trump has done.

There is just one problem with this. It would seem as if no one in his administration thought about what might happen next.

The support of Congress for this illegal act was not secured. In itself, that failure was illegal.

A UN resolution to justify this action was not secured. In itself, that too was illegal.

Failing to take the necessary steps to ensure that the action he was taking was legitimate was the very first sign that Trump had not thought through the consequences of what he was doing, but things then get very much worse than that.

Trump is claiming that the US will now run Venezuela. But it seems that he will have alienated just about everybody in Venezuela by saying so. Maduro still has supporters. His opponents will be aggrieved at being denied the opportunity to govern, which has been their goal. And there is an army in the country, and it is not insignificant. It, too, might have an opinion on this matter, and armies in South American countries have been politically crucial for a very long time. To claim you are going to govern without having considered how you might do so, let alone bothering to secure any support for the processes that you plan to put in place, looks like a significant act of folly, and a surefire way to begin a very long and drawn-out war of attrition with many groups, all of whom might hate each other, but who will hate the external aggressor even more.

Then there is Trump's claim that US oil companies will now take over production of that commodity, which is vital to Venezuela's economy and its future, and the well-being of its people. But none of those companies appear to have indicated that they had any notification of this, or that they want to participate, and you can well understand why. As multinational corporations operating around the world, they might not wish to be associated with a hostile takeover of a state, and who could blame them?

The domino effect is something else that I rather suspect Trump did not think about. Did he realise that he was giving the green light to China to walk into Taiwan? And was it his intention to tell Putin that he can now invade the Baltic states, which he has for so long wanted to do?

Or might it be that he thought this was a trade-off he was willing to accept in exchange for seizing Cuba, Greenland, and maybe Canada too? We do not know, but the consequences of all this are very clearly uncertain. If there is a success criterion implicit in his actions, then the one thing that we can be sure of is that we cannot identify it.

So what are the risks?

Firstly, the chance that this invasion might fail is very high. If there are two things that the American people are keen to avoid, they are on-the-ground involvement of troops in foreign wars and those troops returning in body bags. Despite this, the chance that Trump can deliver his claimed objectives without substantial on-the-ground military involvement in Venezuela, with significant conflict arising, appears very small. I am plenty old enough to recall Vietnam and all that went with it. The spectre of that US military fiasco now hangs all over this campaign.

Secondly, in such a situation, the obvious economic goal that Trump has in pursuing this campaign, of securing additional oil resources that would remove oil price pressure from the United States in the event of instability in the Middle East, seems unlikely to be achieved. Running a successful oil industry in a war zone, when acts of terrorism against oil targets would be so easy to achieve, is going to be near impossible. It really does not look as though he has thought this one through.

Third, with luck, the international order might realise that there is value in upholding the United Nations Charter. I cannot guarantee this, but at least in the short term, Russia and China might want to align with Europe in doing this precisely so they can isolate Trump, even if it is only to secure short-term advantage. History is riddled with such events.

Fourth, if Trump fails, and I think he will, then Russia and China might actually take note. I am not sure I would call that a silver lining, because whilst both view international law with some disdain at present, they do also have a tokenistic form of compliance as well, and so this lesson did not need to be learned. However, its reinforcement might do no harm.

Finally, if Trump thought he needed a war to divert attention from the US domestic agenda of Epstein, affordability, the collapse of MAGA, and the forthcoming midterm elections, then I think he is very wrong. There have been political leaders saved by war, of whom the most recent notable example was Margaret Thatcher, for whom the Falklands conflict was transformational. However, whatever its merits, that war was entirely legally defensible and, rather surprisingly, worked well against a military force also operating far from its homeland and with little conviction. That is where the similarity ends with Venezuela, where almost everything is different. If Trump thinks that this is his role model, he is sadly mistaken.

So, what is there to conclude?

Firstly, the Trump administration has exposed its total inability to think, plan and, in all likelihood, deliver.

Secondly, we will need to watch what happens in Venezuela with care, because the situation is highly combustible in almost every way in which that word can be interpreted.

Third, disastrous as this action is, hope remains possible because Trump's ineptitude has made the likelihood of the long-term success of what he has set out to achieve so unlikely.

You can accuse me of struggling to find any good interpretation of unfolding events in what I have written here.

Alternatively, you can look at this as a rational interpretation of apparent incompetence.

Both views might be fair.

My point is that whilst the world is most definitely a darker place as a consequence of what Trump has done, and fear is wholly justified, there are reasons for thinking that this action may not end in catastrophe.

As I have said many times before, at the end of many blog posts, we have to live in hope.

Comments

When commenting, please take note of this blog's comment policy, [which is available here](#). **Contravening this policy will result in comments being deleted before or after initial publication at the editor's sole discretion and without explanation being required or offered.**