Funding the Future

The oil price issue is not over as yet

Published: November 16, 2026, 7:21 am

Ever since the oil price began to fall after the Democrats won the mid-term elections in the USA, I have asked the question, "Has anyone asked Iran what they think about the end of this war?"

The arrogant assumption in markets and in politics has been that ending this war is something on which the UDA can decide by itself. It began that way, but wars don't usually end the way they begin, and this one will not.

The reality is that whatever Trump and the so-called West might want to think, the USA has been persistently outmanoeuvred by Iran in this war, and it is they who have set the terms as a result. They still are. As the Guardian reported last night:

Iran has launched drone attacks against a US military base in Bahrain, casting further doubt on peace talks between Tehran and Washington and raising the spectre of escalation.

Blasts sounded over the Gulf nation on Sunday in the second Iranian drone attack in three days in retaliation for US strikes in Iran.

I think the message is unambiguous, and is that the USA cannot walk away from what it has done, and if it tries, there will be consequences.

Those will be uncomfortable; I have no doubt. Anyone who thinks the oil price issue is over as yet has not been paying attention. Fascism comes at a price, and it has not been paid as yet.