

INTERVIEW: *Prof. Jeffrey Sachs*

The BRICS' World Development, or Global War

Mike Billington, representing both Executive Intelligence Review and the Schiller Institute, interviewed Jeffrey D. Sachs on Sept. 14, 2023. Prof. Sachs has held leading positions at Harvard University and Columbia University, as well as at the United Nations and other international institutions. He is also the author of numerous books. The following are edited notes from that interview. Subheads and embedded links to source documents have been added.



Gabriella C. Marino

Professor Jeffrey Sachs

make this stuff up—went so far as to become whimsical when the U.S. simply chose a new person—Juan Guaidó—to be declared President, based on nothing, stole the country's reserves which had been deposited in western banks, and turned them over to their anointed “president.” It must be noted that they made no effort to even pretend that Venezuela was any security threat to the U.S.

A New Financial Architecture

Billington: The BRICS Summit in Johannesburg, South

Africa Aug. 22–24 saw a general coming together of the Global South behind the idea that colonialism is no longer tolerable. The Schiller Institute calls this a demand for a new architecture of security and development for all nations. Your thoughts?

How To End the Colonial Mentality?

Mike Billington: Professor Sachs, in your opening statement at the July 4th SHAPE forum [Save Humanity And the Planet], you said that “the world’s gone mad,” and in particular you noted that the U.S. has adopted the British Imperial System. This is crucial. Professor Richard Falk, in an [interview](#) with me Sept. 5, 2023, expressed the same basic idea by asserting that “geopolitics” runs counter to “national sovereignty.” Geopolitics, or the “zero-sum” approach, is the idea that advancement of one requires the suppression of the other—which is clearly the dominant position of U.S. foreign policy today. How can we end this kind of colonial mentality?

Professor Jeffrey Sachs: On the policy of regime-change, a 2018 book by Lindsey A. O’Rourke titled: *Covert Regime Change: America’s Secret Cold War*, documents the many cases of U.S. regime-change operations during the period 1947–1989. Covert regime-change operations include the use of both political intrigue but also unilateral coercive measures, which has earned the short-hand UCMs, and the general weaponization of economic relations. O’Rourke’s prime example was the case of Venezuela, which—and you can’t

Prof. Sachs: The BRICS, even with its five original members, is larger than the G7 in the size of their economies, when measured at international prices, or purchasing power parity. Now, with six new members the BRICS are of course even larger. There were leaders from 60 countries at that Summit, so it will grow. Most important is that they are rejecting the U.S. weaponization of the dollar and are moving toward new financial systems.

Billington: One of the ideas being discussed, beyond trading in local currencies, is setting up a new currency based on commodities to be used for trade. The Russian economist Sergey Glazyev has promoted this, drawing on the ideas of Lyndon LaRouche whom he knew very well.

Prof. Sachs: I have known Sergey Glazyev for 30 years, and very much respect him. I understand that the BRICS are putting together a team of experts to study

different ideas about reforming the global monetary and financial system, perhaps setting up a new system of accounts, like the SDR [the IMF's international reserve asset], with their own basket of currencies. The next BRICS meeting will be in Kazan [Russia] in October 2024, where they may come to some decisions and implementation. One way or another, the international monetary system is changing in reaction to the misguided weaponization of the dollar, and the new possibilities of digital settlements.

Challenging the 'Rules-Based Order'

Billington: The greatest danger is that the U.S. and the UK would rather risk a war, even a nuclear war, than to relinquish their hegemony in a unipolar world, in which their version of a "rules-based order"—in which *they* make the rules—cannot be challenged. How do we prevent that?

Prof. Sachs: I don't think you can include the British in that category. They are suffering from hegemonic nostalgia, imagining they are still a world power. It's true they promote the Ukraine War and act like they are still a great colonial power. They fancy the current war in effect, as a second Crimean War, like in the 1850s with Lord Palmerston. Yet it is the U.S. that is running things now.

Since Henry Luce declared the American Century in 1941, most American foreign policy leaders have loved the idea and believed it. In this, they are actually rather juvenile. Reading *Foreign Affairs*, the journal of the CFR [Council on Foreign Relations], which is the leading think-tank for the foreign policy establishment, or the *New York Times*, there is no thoughtful analysis, just self-reassurances that "we're still the leaders of the world, still #1." After the fall of the USSR, the U.S. political leadership believed that the U.S. has become the unchallengeable unipolar power. These ideas are naïve and arrogant. They have led to many failed U.S. wars of choice since then—Afghanistan, Iraq, Syria, Libya, Serbia, and now Ukraine. The U.S. arrogance leads the U.S. to reject Russia's call for "collective security," which could truly keep the peace.

The 'Security State'

Billington: What about the danger that they would go to nuclear weapons?

Prof. Sachs: This is a real risk. There have been several episodes since the 1945 atomic bombing of

Japan in which we were close to a nuclear war, during which several U.S. generals and some political leaders were promoting nuclear weapons, to go for a first strike. I don't trust President Joe Biden's judgment or that of his team, to avoid disaster. We need to de-escalate quickly, through negotiations.

Billington: You warned that we have become a "security state," in which the public has no voice, that there is no debate, not even in Congress. And now the Democratic Party appears to not be willing to have any debates among the Party's presidential candidates. Your thoughts?

Prof. Sachs: The neocons, the security state, control most of both parties. The Democrats have become the war-mongering party, and the public is kept in the dark and not involved in the debate at all.

The War in Ukraine

Billington: The Ukraine War was essentially forecast or advocated by Zbigniew Brzezinski in his 1997 book, *The Grand Chessboard: American Primacy and Its Geostrategic Imperatives*, insisting that Russia would not survive if Ukraine could be taken away. What do you think?

Prof. Sachs: Zbigniew Brzezinski was a very clever guy. However, he hated Russia, and regarded Ukraine as the "geographical pivot" of Eurasia. In addition to his book, Brzezinski also wrote a 1997 article for *Foreign Affairs* on "A Geostrategy for Eurasia." In this article he spelled out a timeline for NATO enlargement, including to Ukraine.

In my view, this was not just an academic exercise, but a window on official thinking. In his timeline, NATO would expand first to Central Europe then Eastern Europe, and then during 2005–2010, to Ukraine. In fact, in 2008, Bush, Jr. and Victoria Nuland, who was then U.S. Ambassador to NATO, and functions in either Party, called for NATO enlargement to Ukraine and Georgia. The Europeans rather pathetically rejected any timeline for Ukraine and Georgia, but didn't stop the policy, and here we are.

Former U.S. Ambassador to Russia Jack Matlock and the scholar-statesman George Kennan, the initiator of the policy of containment in 1947, [stated] that Soviet pressure had to be "contained by the adroit and vigilant application of counterforce at a series of constantly shifting geographical and political points,"

warned that NATO enlargement was a reckless idea. William Burns, now the CIA Director but then [2008] the U.S. Ambassador to Russia, in a secret cable [memo](#) titled “Nyet Means Nyet [No Means No]—Russia’s NATO Enlargement Red Lines,” also warned against NATO enlargement to Ukraine.

A NATO Outside of Europe

Billington: The SHAPE event you spoke at in July focused on countering the effort to move NATO into Asia to provoke a war with China, as they have done in Europe with Russia. In the follow-up to the BRICS Summit, there has been a major effort by NATO and the U.S. to further divide India from China, and of course the U.S. has recently formed additional military links with Japan, South Korea, and the Philippines, and there is also AUKUS, the trilateral security pact between Australia, the UK and the U.S.—all aimed at isolating and confronting China. In the eyes of the G7 countries, the G20 Summit Sept. 9–10 in New Delhi “failed” to condemn Russia or China, choosing to focus on cooperation and development rather than confrontation and war. How do you see this, going forward?

Prof. Sachs: This is a complicated, dangerous time. It is the end of the era of U.S. domination. The U.S., the Five Eyes, the G7, and the EU are in the U.S. camp, but in total have only around 12% of the world’s population. The rest of the world is not with the U.S.-led alliance. The U.S. operates with war, military threats, covert regime change, color revolutions, and trash-talking Russia and China. The U.S. leaders act like five-year-olds.

‘Shock Therapy’ vs. the Belt and Road

Billington: You worked with the IMF in the post-Soviet era in several post-USSR states as well as several developing countries, including Bolivia, Poland and in Russia itself. In what has come to be called “shock therapy,” this included rapid lifting of government controls over prices, over currency controls and more, which came under intense criticism because of the negative impact on the living standards of the population.

The Belt and Road approach of the Chinese, on the other hand, is specifically aimed at *not* imposing such policies on developing countries, but focusses on building infrastructure with “no conditionalities” regarding the host country’s internal policies. The BRICS New Development Bank, under former Brazilian President Dilma Rousseff, also rejects any such “conditionalities,”

while also moving to use local currencies and eventually a new currency for trade independent of the dollar. What are your views on this approach?

Prof. Sachs: Let me say first that I never worked for the IMF or for the U.S. government, and indeed have never been on the payroll of any government. I have always been an academic who responded to calls for advice and assistance in dealing with difficult crises. I have opposed the IMF since 1985 on many core issues. I am always trying to ease the crisis that countries were facing. I arranged for debt forgiveness—and in this I followed the sage advice of John Maynard Keynes who warned that the harsh terms of the [1919] Versailles Treaty would come back to haunt the world.

In Bolivia, I strenuously fought the IMF, and arranged for a 90% debt cancellation. In Poland, I again pushed against IMF orthodoxy and helped Poland to achieve a cancellation of more than 50% of the Soviet-era debt. I have always had a social democratic outlook—not the social democracy as it is lamely pursued now, but the historic social democracy of Europe in the 20th Century, meaning a large state that guarantees basic social rights. As to the BRI, I’m a big fan—infrastructure is needed in all these countries to provide connectivity by land and sea.

The ‘Security State’ in the Universities

Billington: You expressed a concern that the Military Industrial Complex was taking over the universities. Can you explain?

Prof. Sachs: Senior university positions are being given to people directly from the U.S. intelligence community and the military-industrial complex. There should be a distance between the university and the security state. Exchanging ideas is fine, but there should not be a takeover of universities by the security state. Secrecy goes with the security state, and that is antithetical to the university norms of open inquiry, vigorous discussion and debate. We need a course correction. There should not be fear among faculty and foreign students studying in the U.S. Look at the operations against faculty working in China or with Chinese counterparts. We’ve even had cases of professors marched off of campus in handcuffs because they failed to report some connection to a university in China. This is disgusting and dangerous behavior by the security state. The FBI is very ill-advised, or wrongly directed, to pursue this course, which is riding roughshod over the Constitution.