From stone age to scorched earth: Trump’s presidential legacy

In his 19-minute speech on April 1, US President Donald Trump threatened to bomb “Iran back to the stone age where they belong”. This is not the first time America has threatened to bomb another country back to the “stone age”. Trump borrowed the threat from former US deputy secretary of state Richard Armitage.

Former Pakistan President Pervez Musharraf revealed in an interview to CBS in 2006 that, shortly after the 9/11 terrorist attack on New York and Washington in September 2001, Armitage threatened to bomb “Pakistan to the stone age” if it did not give complete logistical and territorial support for the impending US invasion of Afghanistan.

The US-led NATO invasion of Afghanistan lasted 20 years. In 2021, the US retreated from Afghanistan in haste and disarray. The Taliban, whom Washington had fought for 20 years, swept back to power.

What does history tell us about how the US-Israel war on Iran will end? There are obviously differences. In Afghanistan, the US had a powerful NATO coalition. In Iran, Trump has Israel, a formidable undeclared nuclear power, but without the resources of NATO, which had large contingents of British, French, German and Italian troops in a force of 1,30,000 troops from 51 partner nations.

In the Iran war, the US and Israel are fighting alone and shielding several non-combatant Gulf states that are sitting ducks for Iranian missiles and drones.

The US-NATO invasion of AfPak had broad US public support following the 9/11 terrorist attack that killed nearly 3,000 Americans in New York’s Twin Towers. The war in Iran has very little US public support. It is widely seen as Israel’s war that Israeli Prime Minister Benjamin Netanyahu tricked the US into joining.

For Israel, bombing Iran to the stone age is the very essence of the war so that Iran never again poses a nuclear threat to it. Netanyahu has a strong ally in Trump’s son-in-law Jared Kushner, who is as hawkish a Zionist believer in “Greater Israel” as Netanyahu himself. It was at Kushner’s prompting that Trump structured his April 1 speech to warn Iran: “We’re going to hit them extremely hard over the next two to three weeks — we’re going to bring them back to the stone age, where they belong. We are systematically dismantling the regime’s ability to threaten America or project power outside of their borders. That means eliminating Iran’s navy, which is now absolutely destroyed, hurting their air force and their missile programme at levels never seen before, and annihilating their defence industrial base. We’ve done all of it; their navy is gone. Their air force is gone. Their missiles are just about used up or beaten.”

Embarrassingly for Trump, hours after his speech, Iran launched over 100 missiles and drones on Israel, Kuwait, Qatar, Saudi Arabia and the UAE. Trump had days earlier threatened to launch a ground invasion of Iran’s Kharg Island with US marines. Tehran exports 90 per cent of its oil from its terminal in Kharg. There was no reference to Kharg in Trump’s speech.

Trump’s instinct is to cut and run. Over the last five weeks of the war, he has declared multiple times that the “war is won” and America will leave Iran “very soon”. Within days, following pressure from Netanyahu and Kushner, Trump reverts to aggressive rhetoric, threatening to annihilate Iran.

The Epstein factor

Trump initially used the Iran war to knock the Epstein Files off the front pages. Iran was a useful distraction. But with the war extending well into its second month, support among Trump’s MAGA base, which voted for Trump on his pledge to get America out of “forever wars”, is fast eroding. That could prove fatal for Trump in the Congressional midterm elections due in November. If Trump loses his slender three-seat majority in the 435-seat House of Representatives — a near certainty according to opinion polls — Trump will be a lame-duck president for the final two years of his term. Once the Iran war is over, the Epstein Files will return to the headlines. Trump will need to manufacture new controversies to deflect attention. His threat to withdraw the US from NATO is not taken seriously by anyone on either side of the Atlantic. But Trump will hope to divert attention to the 2026 FIFA Football World Cup that begins on June 11 in the US, Canada and Mexico. It will be followed by celebrations to mark the 250th anniversary of US independence. Trump has designated himself as the master of ceremonies for the July 4, 2026 event.

De-dollarisation: The beginning of the end of American hegemony

Dedollarisation refers to the reduction of dependence on the US dollar as a medium of international trade, a reserve currency, and a unit of account. The US dollar is the mirror image of US hegemony. Economic dominance and geopolitics reinforce each other. The US leverages this to exercise its hegemony. The disconnection between the two leads to the collapse of US hegemony.

The US issues the primary reserve currency. This is the US’s unique advantage. It is called the Exorbitant Privilege. The dollar’s status as a global reserve currency grants the US this privilege. The US dollar has been enjoying a dominant position as a global reserve currency since 1944. Foreign countries possess significant quantities that make them a significant asset for international trade, exchange, investment, and domestic economic stability. To secure reserve status, the currency must have global acceptance, especially in international trade invoicing and the pricing of global commodities. It has high liquidity value and is easily convertible. The US’s political stability, large economy, and Treasury markets qualified it for dollar hegemony. The US dollar’s global market share today is around 56.77 per cent, down from 70 per cent in 2000.

When did the dollar become hegemonic?

The dollar’s hegemony was gradual and spread across the twentieth century. There are three critical stages that led to the rise of the dollar and its exercise of hegemony. The British pound was the global reserve currency until the end of the First World War, though the US had surpassed Britain’s economy by the 1870s. Britain’s debt rose in the aftermath of the First World War. The US seized the opportunity and recorded the highest global gold inflow.

The US began to register its global importance, and the UK started to dwindle. The mid-1920s marked the strengthening of the dollar, which surpassed sterling to become the leading global reserve currency. The interwar period between 1918 and 1939 witnessed competition between the dollar and the pound for global dominance. However, the dollar weakened in 1933 because of the Great Depression. President Franklin D. Roosevelt devalued it to regain economic strength after the Great Depression. It stimulated the US economy.

The Bretton Woods Conference marked the irreversible rise of the dollar in 1944. The Allied nations synced their currencies with the dollar and strengthened it. The International Monetary Fund (IMF) and the World Bank were established in the dollar-centric order. The US controlled roughly two-thirds of the world’s gold reserves by 1945. The “Nixon Shock” of 1971 and President Nixon’s

stand on dollar-gold non-convertibility affected the dollar’s dominance. The 1974 agreement with Saudi Arabia regained the dollar’s strength.

The petrodollar accord revitalised the US dollar. OPEC agreed to trade and price oil in US dollars. The increasing global demand for oil since the 1970s has made it mandatory for countries to hold dollars to buy oil. It was the only currency required for oil transactions — the buying and selling of oil. Since oil became a vital commodity, countries have been forced to reserve dollars to buy fossil fuels. It therefore re-anchored the dollar’s hegemony. Gold was completely replaced by the dollar. Suez and the fall of the pound - The Suez Crisis of 1956 is often cited as one of the key causes of the fall of the British pound. The canal was the main route for transporting oil. The canal’s closure hindered oil flow. The Suez Crisis of 1956 refers to Egyptian President Gamal Abdel Nasser’s nationalisation of the canal. It became an international conflict. It marked the fall of British and French imperial power and the decline of the pound as a global currency. This fall also witnessed the rise of the US and the Soviet Union. The withdrawal of the US and UK from the Aswan High Dam provided the much-needed trigger to impose tolls on ships transiting through the canal. The toll collected was used in the Aswan High Dam project.

The matter did not stop there. Nasser nationalised the Suez Canal Company. Suez was the lifeline and a critical passage for oil shipments and global influence. The Suez closure marked the endgame for the pound and its replacement by the dollar. The Protocol of Sèvres and the alliance between Britain, France, and Israel succumbed to US pressure and the Soviet threat. The British withdrawal from the conflict coincided with the resignation of Prime Minister Anthony Eden.

Britain lost its superpower status, and the pound weakened. Reserves were depleted. The UK lost its financial leverage. Investors sold their sterling, fearing its extreme devaluation. War debt from the Second World War and defence spending had strained sterling. The Suez crisis did the rest to irreparably weaken the pound. Thereafter, Britain depended on US finance and military operations. Finally, the International Monetary Fund (IMF) gave a $1.3 billion rescue package to help Britain recover from complete collapse. Hormuz and the possible fall of the dollar Will the history of Suez repeat in Hormuz? The Islamic Revolutionary Guard Corps (IRGC) controls Hormuz and chooses asymmetric methods to prevent the US from declaring victory over Iran. Hormuz is a critical shipping passage. It is an energy choke point. It transits approximately 20 million barrels of oil and 11.4 billion cubic feet of natural gas every day. China is the major buyer of Iranian oil, paying in its own currency rather than the petrodollar. Iran has been transacting with China using Chinese yuan. The yuan has become a corridor currency. China is the second-largest global economy. It pushes the yuan to strengthen the exercise of its global hegemony. China is an energy-dependent economy.

Currently, it buys cheap crude oil from Iran in yuan. The US cannot weaponise the petrodollar in the Iran war. Iran reportedly meets its defence requirements by purchasing from China, paying in yuan. Ground operations in Iran are difficult. Casualties are bound to occur. It will have political consequences back home in the US. It will impact the political calculus. If the US stops Chinese ships carrying oil from Iran, it might lead to a US-China confrontation. The toll Iran reportedly charges ships passing through the Strait of Hormuz is not in dollars, but in Chinese yuan or cryptocurrency. US dollars are not required to settle oil transactions. Therefore, the dollar cannot be used as a soft weapon against Iran. The dollar hegemony may not decline dramatically. But Hormuz will harm the dollar’s dominance. The financial world will become more multipolar. The petrodollar will erode gradually. China, as a competing power with its economy, purchasing power, and energy needs, will open the way for an alternative system. The Iran–China financial deal and transactions, free of the dollar, mark an alternative to the dollar ecosystem.

The Hormuz crisis is a black swan moment that will present countries with alternatives and strategic autonomy to decouple from the US sphere of influence and dollar weaponisation. It is a little early to predict a decline in the US dollar, but the Hormuz crisis may accelerate it. Over the last decade, the US dollar has been experiencing volatility. The US dollar declined by 10 per cent in 2025. Though it maintains its transactional dominance, its global reserves are declining. Trump’s past trade tariffs and the Iran war have impacted the dollar’s hegemony. The US’s increasing debt and pressure on the Federal Reserve have been affecting investors’ confidence. The dollar protects the US’s network effect. The US’s belligerent geopolitics has ensured the slow decline.

Biker dies after colliding with car

Ahmedabad, This is the second major accident in two days: Local

A biker died on the spot in an accident between a bike and a car near Sundarpura on Mumbai-Ahmedabad National Highway 48. The accident occurred when a car coming from the wrong side hit the biker. A woman and a child sitting on the bike were seriously injured due to head injuries and have been shifted to Sayaji Hospital for treatment. However, people are alleging that the ambulance also arrived late.

The deceased Maqsood Al Mobin Ansari (aged 38) was accompanied by his son Anish Maqsood Ansari (aged 11) and wife Naseema Banu (aged 33). The condition of the son is also critical. The family is originally from Jharkhand. However, they were currently returning home from Ahmedabad as they live in Ankleshwar.

Locals blocked the highway.

Following the accident, the locals blocked the highway. Due to which the Kapurai police rushed to the spot. There was a lot of anger among the people and the Mumbai-Ahmedabad National Highway was blocked for an hour. Not only that, the body remained lying on the highway for 2 hours.

'The deceased was struggling, but his wife and son were taken away in the ambulance first'

Local Ramesh Panchal said, we reached there within about 10 to 15 minutes of the accident. The brother who had died. He was struggling inside, his breathing was still going. When the first ambulance arrived, the injured man's wife and one of his sons were sent in it. It was not possible to take that brother because there was only room for one person in the ambulance. By the time the second ambulance arrived, that brother had tragically died. I saw him with my own eyes, and in the end he died.

The vehicle was coming from the wrong side and the biker hit it directly: DCP

Regarding this, DCP Zone 3 Abhishek Gupta said that this morning a terrible accident took place near the GEB cut ahead of Amba intersection. A four-wheeler vehicle was coming from the wrong side and was trying to cross the cut and go towards the opposite direction. At the same time, three persons riding on the bike hit the vehicle directly.

The DCP further said that when our team reached the spot, the injured were immediately shifted to the hospital in an ambulance. The police are currently in the process of registering a complaint. Details about the identity of the deceased and where they were going are being obtained.

Senior police officers will also visit the scene.

The highway has been opened by the police after explaining to the people. Also, whatever representations the villagers have will be listened to. In this regard, the scene will be visited along with senior officers of the Highway Authority, RTO and police and necessary suggestions and action will be taken to prevent such accidents in the future.

'Vehicles are forced to come to the wrong side due to lack of cut'

Praveen Parmar, a local of Sundarpura village, said that the bike riders in this accident were going from Ahmedabad to Surat. Now the problem is that there is no 'cut' (U-turn) anywhere on the road near our Sundarpura Patiya. Due to lack of this cut, vehicles are forced to come to the wrong side. The same thing happened today too, this accident has occurred due to vehicles coming to the wrong side. 'Accidents happen here frequently and people have to lose their lives' - We have repeatedly presented to the administration that they should build a culvert here or make a 'cut' on the road. But so far the administration has not woken up. No solution has been found. This is the reason why accidents happen here frequently and people have to lose their lives.

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