



MACRO Voices
with hedge fund manager Erik Townsend

Dr. Pippa Malmgren: A Tale of Two Civil Wars

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Erik: Joining me now is Dr. Pippa Malmgren, former presidential adviser and best selling author. Pippa, it's great to get you back on the show. Holy cow have we got a lot to talk about this week. It worked out extremely well that we were getting all kinds of requests on email and Twitter saying with the news out of Russia this weekend, you got to get Pippa back on the show, and it worked out that we were able to get you. So let's start with the Russia news. What happened this past weekend was really pretty remarkable. We had the guy who's in charge of Wagner Security Services, that's Putin's private army that you have warned MacroVoices listeners about right here on this podcast in the past. These are the guys that are kind of the elite forces, they're at the front lines. This guy Prigozhin, who's in charge of them announces publicly, that he's had it with the Russian Defense Ministry, not backing them up. Apparently, there was some kind of friendly fire incident, some helicopters that were being operated by the Russian military ended up killing or potentially may have killed some of the fighters that were working on the front lines for Wagner. And this guy literally announced, I want the head of the Ministry of Defense. I want this guy's head delivered to me on a platter, where I am in Providence outside of Moscow. And if I don't get it immediately, I'm going to drop what we're doing in this war. We're going to turn around and go back to Moscow and I'm going to find this guy and take him out myself. Moscow obviously said no, what does he do? He turns the tanks on Moscow, and they're an hour out of Moscow, when all of the sudden a deal was made, and it all goes away. Pippa, what deal was made?

Pippa: It's such an extraordinary situation. And look, this is literally the new Kremlinology meaning no one really has a grip on the situation. But there are different scenarios that are worth playing around with. And there may be truth and all of them. You know, this is a moving puzzle. But I think, look, what matters is when it became clear that Russia was not able to win in Ukraine that a superpower with nuclear weapons that hugely outnumbered and outgunned the Ukrainians was not able to actually decisively win, then the blame game started on the Russian side. You know, whose fault is it? And you know, in Russia, you can't really go back and ask the question, is it the President's fault for starting it, partly because they have such a tradition in Russia that it's sort of implicitly assumed that the leader is pretty much appointed by God, right? It's a very medieval kind of thought process about leadership there. They never really had the Reformation, that meant that leadership came from the people, their view is leadership is still bestowed by mystical forces. And so you can't really challenge the leader in philosophical terms. But also, you can't do it practically, because every single person who even attempted to say uhm excuse me, but this is not working was pretty much immediately killed. And there's a long list of all of President Putin's formerly close allies that have suddenly ended up at the

bottom of a building somewhere. And part of the trouble with that strategy of eliminating all of your inner circle is there's no inner circle left. And that was starting to happen.

Now others, like Prigozhin who had been very tightly aligned with President Putin, and as you say, effectively running a sort of private army on his behalf. Prigozhin starts to smell blood in the water that Putin can't get things done here. And so he goes to the front line, he basically says give me the front line, let me handle this. And the Russian military kind of went if you would like to do that, please be my guest, you go ahead. So he goes to the front line where he starts getting hurt, and immediately blames the Russian military. Now, let's back up a little bit because you got to understand the internal fight and really it's a civil war. The internal fight is between on one side, you have what they call the Siloviki, which is President Putin comes from the intelligence services which it used to be the KGB, then it became the FSB and they aligned pretty strongly with organized crime. And so that group has been in charge pretty much since Gorbachev left office and the Soviet Union ceased to exist, one way or another. And over those years, that group have benefited enormously financially and otherwise, from being the guys in charge. And now they've said to the military, we want you to execute this war on our behalf, and the military who are a totally separate group, they're looking at each other going hey, why are we doing this exactly? Because there's no compelling argument as to why we have to have this extremely bloody war with the Ukrainians who traditionally the Russians view as you know, brothers and sisters, right? It's kind of maybe like, you know, Northern Ireland and the Irish like, they have pretty good reasons. It's not even as divisive as the Irish because they tend to share the same religion as well. So then Putin basically says, I want you to use nuclear weapons, or we're going to get ready to use nuclear weapons, and he threatens the west with this. And the Russian military kind of go hey, I don't want to be executing a nuclear strike on behalf of a bunch of guys that have never helped me out. Right, that have never done anything for the Russian military. So then an internal fight begins and the Wagner teams start blaming the Russian military for insufficient ammunition, insufficient decent weapons and the Russian military are like, hey that's your war, right? You guys started this... Don't blame us so this blame game breaks out.

And then yes you say we had some maybe friendly fire. We've certainly had, you know, a contest between these two parties. And next thing, you know, the head of the Wagner group says okay this is ridiculous. I'm turning my guns on the Russian military. And I'm taking this whole thing to Moscow. And I've got a problem with the way President Putin is running all this because he's not running a very well and I could do a better job. Now, that alone is rather extraordinary. But maybe what Prigozhin sees is this possibility that, and I've even argued on your podcast that in a way, when the Soviet Union ceased to exist, it actually didn't go through the full sort of break up and restoration that it should have because the intelligence services took control of the country. So maybe we're witnessing the breakup of the Soviet Union now actually, it just got postponed, it got delayed by this intervention. But now there's this fight. So then we get to Prigozhin basically says, I'm going to Moscow and I'm against both Putin and the Russian military. And then 100 miles from Moscow, he suddenly turns around and goes back to this area of Rostov where he had been. And as you say, the question is why. Now we know that Lukashenko who has been the leader of Belarus and very closely aligned with President Putin

seems to have flown out with his family at midnight, the night before Prigozhin announces that there's a deal. And weirdly turns off the transponders on his aircraft while they're over Russian AirSpace as they make their way to Bodrum in Turkey. So you're like okay, we now have the leader of Belarus, which, by the way, is where all of these Russian nuclear weapons have just been placed. Suddenly, he looks like he's bolting, but he ends up cutting a deal with Prigozhin. The question is, what was that deal? Now, there's some speculation that the two of them actually the three of them have been working together from the start, that this is all a ruse, literally, you know, that's the origin of that word is this is a Russian theatrical sleight of hand and that actually, Putin and Prigozhin were working together with Lukashenko to create this big story that actually allows the Russian forces in the Wagner forces to pull back without losing face. Right? because after all, they left the war zone that they were in with the Ukrainians. But they've ended up 100 miles closer to their Ukrainian targets than they were before. So is this just about repositioning or is it something more are profound and I can't help but look at the broader landscape and say, is it really a total coincidence that for the two weeks before this happened, the US and NATO were moving and NATO Allies were moving an enormous number of aircraft into Western Europe enough that it interfered with a lot of flight schedules.

Now, it was a long planned exercise. But nonetheless, did that send a signal to the Russian side that, you know after all, I've argued on this podcast, the war is not just in Ukraine, this is a much larger confrontation that's been happening in space, in the Arctic, in the Baltic, you know, in lots of different locations with submarine cables being cut to interrupt internet traffic. Was it that the West started to get really nervous that Putin was genuinely going to use a nuclear weapon and was going to escalate this war, and they were sending a message, don't even try. And that sends a message to Prigozhin and the Russian military. And then I personally just to finish, I've made the argument that actually, ironically, a good result from the western perspective would be if the Russian military emerged victorious from all this, because the thing is, Prigozhin and Wagner are arguably worse than Putin and would be less measured if they managed to get their hands on nuclear capability. Whereas the Russian military have, you know, a long tradition and understand the danger of nuclear weapons and are very likely to engage in talks with the West to de-escalate all of this. So I keep asking, where is Gerasimov who is the most respected person in the Russian military who's disappeared? It's not Shoigu who is the defense minister who's just a close ally of President Putin's but Gerasimov, where is he and what is his actual position? And until we see where is Gerasimov, it's kind of hard to judge this picture. But basically, it's an internal civil war is what we're witnessing.

Erik: Pippa, I want to credit you for warning our audience about the risks of a private company being empowered to essentially take on a lot of what should be state military responsibilities. Exactly as I think you correctly anticipated what we've seen here is yeah, you could describe it as sort of a foiled coup. It's a civil war but you've got a private group, which is separate from the government that's armed, in fact better armed than the military is when Prigozhin said I'm coming to Moscow. At first, they didn't believe him. But as soon as he pointed his tanks toward Moscow, they panicked, they knew that he was better equipped than they are. Americans never want to seem to open their minds to the possibility that we could avoid mistakes if we learned from other people's mistakes. It just makes me think Pippa about

Blackwater and the things that we've seen in the United States. What happens when we someday get to the point where there are armed forces in the US that start a real insurrection against the Capitol?

Pippa: Yeah, I think look the parallels here are very interesting to consider. You know, technically in Russia you can't have a private army under their legal rubric. But the reality is that the Wagner group has been operating as a private mercenary army. And some people say well the main question is, who's funding them? And we already know the answer. They are all over Africa and generating massive cash flows from controlling the Libyan oil fields, having a strong foothold in Syria, deeply involved in all kinds of economic activities through what they call Sahal, which is the Sahara desert area, all the way down into the Central African Republic and particularly gathering gold, but lots of valuable resources, energy. And they have been working in collaboration with the Chinese as well. Often, the Chinese will build infrastructure in Africa, railways, ports, but they don't want to be on the ground managing them and they don't want to be defending them. But the Russians were happy to do that. So they got paid a fee for being the security for Chinese operations in Africa. Anyway, bottom line is this has generated a huge amount of cash flow, both for President Putin and for the head of the Wagner group. So they are incredibly well financed. And I keep saying one of the mistakes that we keep making is we look at the Russian economy and we say, well the war in Ukraine can't go on because the Russian economy is so weak. And I'm like, the Russian economy is not relevant here. What's relevant is the Putin economy, and the Prigozhin economy. And those economies are really firing on all engines and making a ton of money for both of them. So they've got resources, whereas the Russian military doesn't, because the Russian military is part of the Russian economy, which has suffered enormously from the conflict in Ukraine and all the sanctions and the fact that Putin is not really supporting his own military and sees them as rivals, power rivals. But yes, then there's the parallel with the US, which is, you know, people think of the gun control issue as a matter of, you know, individual psychopaths going out and suddenly killing innocent people, but maybe not thought through the notion that, you know, there are many people in America who might challenge the federal government and our armed to do so. And, you know, how do you handle that? Hopefully, we won't have to face this question. But it does require some thought as to how do you defuse their anger? How do you find a way that they can have faith and trust in their government again, and I guess that's the common theme here is that Russians have lost faith and trust in their government because of the adventures in Ukraine. And in the US, people have lost their faith and trust in government for other adventures, including, you know, geopolitical adventures abroad. And those issues are remarkably similar for both countries.

Erik: Pippa, since this is an investing podcast, let's translate this geopolitical analysis to a market analysis. We've been trained to think about this conflict between Russia and Ukraine, in terms of its economic and market knock on effects. We know there's going to be more inflation and a war environment so forth. What can we learn from this development in terms of how markets are going to be affected now that we have I don't know if you want to call it a civil war or a loss of control of a military contractor. Clearly, Russia is not under complete control of all of its military resources, what does that mean for markets in the economy?

Pippa: So I actually have a very optimistic view about how this gets resolved. I think that President Xi wants to be a peace broker in this process. He's just stepped in and met with very senior Russian officials in the last 48 hours on this matter. China wants to use this as a means of negotiating a better deal with the US with regard to Taiwan. And the US, frankly I think whether Democrat or Republican, the view right now is we don't care who wins this gang warfare situation. But we want to make sure the nukes are safe. And that focus, like, you know, we don't want to get into your internal business, you have to pick your own leaders. But we do not want a world where, you know, someone like Prigozhin, who doesn't even, he wouldn't be as measured as Putin is. And Putin hasn't actually used nuclear weapons but Prigozhin might. And so bottom line is the US is like, let's just keep the nuke safe. This is going to be a huge issue by the way, regardless of the outcome in Russia is how do you keep them safe since we don't know who's going to be in charge or whether Russia will break up into smaller pieces as a result of all this. I personally think that China already has immense control over the eastern side of Russia. And I would argue pretty much everything east of the Ural Mountains. One way or another is more reporting to Beijing than it is to Moscow these days. But these events and the fact that Xi stepped in immediately, I wonder whether part of the deal is that China gets an even greater foothold and effectively expands into what we think of as Siberia which is full of assets that are extremely valuable from a Chinese perspective and very difficult to control from a Moscow perspective. So already that's a different Russia than the one we've had before. Then we come back to the western part of Russia and is it possible that this situation causes breakaway republics to start happening. I mean once Prigozhin started this, are there others who will follow and say hey, why are we reporting to Moscow. And by the way, if there's a single nuclear weapon in your district, then you've gotten negotiating power. And I wonder to whether part of the reason Prigozhin headed back to Rostov-on-Don, where he had been is because not only as he seen as a popular hero there, but there are nuclear weapons there. And again, you don't have to be able to launch them. You just have to be able to physically handle them. And then you can sell them or you can rejig them. you can pull the fissile material out. And there are all sorts of options that are all negotiating, give you a negotiating capability. And so I wonder if that's partly what Pregozhin sees. You know, he could be king of a small but powerful kingdom, in a sense. So we don't know, like, no one knows what the heck is going to happen here. But these possibilities are now all on the table. And we do have to think about a world where we don't have stability in Russia the way we have in the past. Even if we didn't like the leader, we might end up with a whole bunch of leaders that are hard to deal with going forward.

Erik: Pippa, I'd like to better understand the extent of risk that exists here. So what happened this past weekend in Russia was that this Prigozhin guy who runs Wagner, the company that you warned us about kind of lost his cool and got it back again. Let's hypothetically imagine that he didn't get it back again. But we had seen an escalation where Prigozhin goes and makes a second announcement and says to the Russian people, look we're the ones Wagner that are actually kicking ass on the frontlines. This Shoigu guy he's a loser. We have a responsibility as Russians to make our country safe. So we Wagner are going to take over the nuclear assets and take control of them in order to protect the country. I Yevgeny Prigozhin have decided unilaterally, that that's my job and that's what I'm going to do. Pippa, that didn't happen but my impression is that if it had happened, he probably would have gotten control of at least some of

the nukes. Is that a real risk? Should we be concerned about what happens next time we get another round to this?

Pippa: Well two things. First of all, it's a chain of command with nuclear weapons. So it's not like you get them and then they're in your control. They still require codes, they still require process. And all of that is in the control of Putin and the Russian military. And I think that the thing with the Russian military. They have a long history of making sure that we didn't inadvertently end up in a nuclear conflict. And there are two names that we should all remember, but nobody remembers them now. There was Vasily Arkhipov and Stanislav Petrov and these were two Russian military officers who at different times were faced with the possibility of having to basically launch a nuclear response to what they thought was inbound American nuclear missiles. And one Vasily Arkhipov was during the Cuban Missile Crisis. And Stanislav Petrov was during the Reagan years. And both of them basically thought, you know what, I don't think the US would do a first launch right, a first strike. And it turned out that particularly in the case of Petrov, it was basically like a reflection that happened on the clouds that caused the computer system to think that it was a massive inbounds set of intercontinental ballistic missiles, and Petrov just went, I just don't believe that the Americans would do it. I think it's a technical failure. And it was, so he didn't launch the response that would have taken Earth out. And thank goodness. And I think we can count on the Russian military to have those same sorts of people today. So I'm not as worried about you know, that piece, although it is worrying, but I'm not as worried about it for that reason. The bigger issue is the who's in charge and your rights. So one of the things we've seen now is that the Russians pretty much welcomed Wagner with open arms and supported him which meant they don't support their current president any longer. And notice that Mikhail Khodorkovsky has been very involved in saying to the Russian people support Wagner, because and I think he's actually said it's better to support the devil to get Putin out than to not. So it's not that he likes this guy but he's like, you know, whoever will get Putin out, I'm with them. And I wonder whether Khodorkovsky has got a vision for himself emerging as the next leader.

And so can I tell you just a little story that it's relevant here which is a few months back, there was a member of Putin's private security staff, kind of the equivalent of the Secret Service. And his name was Gleb Karakulov. He's a member of the federal protection service. And so last October, he goes to Kazakhstan on a mission but somehow manages to get his family to Kazakhstan as well. And then he defects. And he gets out of Kazakhstan and he goes to Mikhail Khodorkovsky and gives him like 10 hours of recordings and transcripts and interviews, where he explains exactly what the situation is inside the Putin camp, because he's in there every day with him, right? He tells him basically no one will tell him the truth. He's living in a bubble. He doesn't know what's going on. Everyone is lying to him telling him it's all fine when it's not fine. If anyone says it's not fine, they're immediately killed. His health is actually better than you think. And so we got this incredible download about it. And I wondered if he got out with his whole family, like how did that happen? Could it be that the Russian military helped facilitate that because they wanted to establish backchannels and a dialogue because they've got a leader that isn't making sense right now. So I just wonder, is there a possibility that in the end, we may end up with the Russian military emerging victorious in this situation rather than Prigozhin. And

maybe the West will be quite relieved to see that happen so hard to predict now, but I'm just laying out some possibilities.

Erik: Pippa, for listeners who get their news from the mainstream media, you probably never even heard the name Robert F. Kennedy, Jr. Because there is an incredible concerted effort going on right now to completely censor this guy, who is a candidate for President of the United States. And I really forgive me Pippa for editorializing here. But although I hated President Trump, I never liked that guy. Look, the prosecution of President Trump that's going on right now has nothing to do with protecting the nation's secrets. It is trying to politically prosecute a former president of the United States for the express purpose of preventing him from running for that office ever again, because they're afraid that he might be elected again. On the other side of the aisle on the Democrat side. Now, it seems that they're afraid Robert F. Kennedy might get elected. And because he's got a real chance, they're gonna make sure that most Americans never know who the heck this guy even is. What has happened Pippa to the United States of America.

Pippa: Okay, so let me back up just slightly because I have a somewhat different view on the Trump Mar-a-Lago papers and that prosecution. My fear is that what we're going to find out is that Trump was doing deals using the promise of information about nuclear weapons or nuclear technology in exchange for funding his private businesses. And that's why it seems that nobody can look at the Mar-a-Lago documents because it got to be so highly classified to get into there because they're about that stuff. So I'm very concerned that we may find out that we've had someone basically trading the Oval Office access for cash on a level that we haven't seen before. So I don't think it's purely about debilitating the president because, you know, he's so powerful. I also think there's such a difference between being in power and being in office. And Trump is not in office but he is in power and his power is actually accelerated because of this prosecution process. And not just in the obvious way. But amazingly, the rising candidates, both on the left and the right are remarkably like Trump mirrors. So on the right, the up and coming star to watch is Mayor Suarez from Miami who I've met and is sharp as a tack and is super articulate, and as the head of the Council of mayors in the United States, which is a very powerful group. And I think he is definitely got a lot more going for him than DeSantis. He's got charisma and he's got chutzpah. And interestingly, he's green. So we have a Republican who is pro-environment who says, the environment and the economy are the same thing. So we need both to be functioning well. And we don't have to choose one or the other. We can do both, technology allows this, which I think is true, but there's going to be a big argument about that in the Republican Party. But, he is very, very like Trump on almost everything.

Then on the other side, you have Robert F. Kennedy, who is remarkably like a mirror image of Trump as well, he's almost a, he's like a liberal Republican, because he's very in favor of entrepreneurs. He doesn't want to raise taxes. He believes the private sector has to grow for the economy to grow. So he's like an old fashioned Republican. And he's also conservative on, he is liberal on social issues. It's almost like he's a libertarian, basically. So he's like government should stop at your door. It should be left to the states to choose things like abortion issues, not for the federal government, which not that long ago was the core Republican position. So now

weirdly, the two rising stars of the left and the right are sounding exactly like Trump. So Trump's influence has been incredible. And particularly since most of the public don't really like him because of the way he talks and the way he behaves. But yet, what he argues is getting more traction. So is the establishment frightened by this? Yes. And are they trying to squelch all opposition to President Biden? Yes. But the thing is, with Biden, he two faces an investigation now. Now, everybody says yeah but the Justice Department and the FBI are not going to go after their own sitting president over the Hunter Biden story. That's true. But the Republicans have amassed enough evidence on this, that the question mark of do we have not one, but two presidents who use the Oval Office for personal gain? Yes. The question is now on the table. And this is a problem because that means President Biden is going to have to spend time and energy addressing that and being defensive on that. I think the two up and coming rookies are going to have more energy, and there's going to be more interest in them and their level of trust in the two existing and former presidents is going to be falling.

So for all of this, I think this is going to prove to be one of the most dynamic and interesting elections we have seen in years. And just to finish, always remember we love electing somebody you never heard of three years before. You never heard of Bill Clinton three years before. You laughed at George W. Bush three years before, never heard of Obama three years before. Trump was just laughable and nobody could consider that. Although, you know, I wrote a piece in 2015 saying I think Trump can and will end up as president. Not because it was my preference, but because I could see the forces amassing. And I turned out to be right. I have that same instinct today about Robert F. Kennedy. So I think this is going to be a hell of a race and engage the public in ways they are not expecting.

Erik: The thing that concerns me the most about this Pippa is I see at least two examples. One is Robert F. Kennedy. The other is Republican candidate Vivek Ramaswamy. I don't know that gentleman or anything about his politics, but what scares the heck out of me is I see very clear, just unquestionable concerted efforts by the establishment not to disagree with these guys, but to censor them. To prevent them from being allowed to express their ideas for consideration by the people so that the people can decide who they want to elect as a leader. That scares the hell out of me.

Pippa: You know, I have, let me make an argument and see how this lands. I hear you. But I think that they're not going to be able to control this. I think this is going to be our first podcast election. And that was shown when RFK did the podcast the other day with Joe Rogan. Now, why do I say this because in the past, the elections basically occurred on mainstream media, which meant limited television time, and you had to slam everything in just short sound bites because the window to speak was so small. Well now, podcast, first you get to choose who your interviewer is, which is a huge advantage. Second, Joe Rogan just gave RFK, three hours. And in that three hours, I listened to the whole thing. He went into immense detail about his positions on all the controversial issues, and laid out his case in a way that a regular person could understand. And so now, we've also seen them CNN, kind of ambushing President Trump in that town hall interview. So currently, mainstream media has banned Robert F. Kennedy. But actually now if they invited him on, I'm sure he would say no, because the chances that it's an

ambush are so high. And second, you actually reach a larger audience with the Rogan podcast than you do going on any of the mainstream news stations. Now, I think both candidates, you know, both of the candidates that I'm watching, both Suarez and RFK are going to go on mainstream media too. But the podcasts are going to define the tone.

And I think this is going to be a welcome change that we're going to now get time and radio, remember or podcasting is an auditory phenomena. The listeners who listened to those things are more detail oriented than television viewers, and television viewers are looking more at body language and physique and less about listening to the content. So I think we're about to see a real shift in how this debate is going to happen. It's what Marshall McLuhan called, you know, the medium is the message. If you talk through radio, you're going to get a different outcome than if you speak through television. And you get a different outcome if you speak mainly through little sound bites on social media. So this may be a very welcome reversal back to a world where conversation can happen, even if the mainstream media tries to prevent it because they cannot shut down the podcast.

Erik: Well, I'm all for a return to actual substantive conversation. But as you just alluded Pippa, I don't think that we should underestimate the ability of the mainstream media to censor and control people. I mean, we have seen some astonishing things happen in the name supposedly, of combating misinformation. And it seems like there's a lot of political support, especially among younger voters that are saying yeah, we shouldn't have free speech anymore. We need to eliminate that.

Pippa: Yeah and it's so ironic that we see this same thing in Russia where you know, President Putin has created an atmosphere where you either agree with him or you're dead basically. In the West, you either agree with the Government position or there's character assassination that starts to happen. And so strangely, US and Russia kind of on a similar track, which is what, you know, the writer Hannah Arendt said back in the 1940s and many other philosophers of that era, Peter Drucker, Arthur Kessler, they all talked about Robert, you know, George Orwell. They all talked about the problem with having so much power is that you'll use it and it doesn't matter whether your left or your right. Are you a fascist totalitarian or are you left wing communist? If you have that ability to control who says what, you can't help yourself, you'll use it. And so this is a very profound question for all of us is you know, what is the nature of the free speech that our society needs in order to foster the greatest civil society outcome? I was very interested watching the other day again. Piers Morgan was interviewing RFK. And initially Piers, you know, who I know here in London. Initially, Piers said, you know, you said that Trump stole the election and you're a Democrat. Why would you say that? And RFK said, actually I didn't argue that. I argued that the 2021 election was stolen. But I didn't argue that Trump's election was stolen. So that was just a misunderstanding. And then Piers said to him, okay but you go on television with all these Trump supporters. So you're giving them airtime? You're on Fox News? Like why are you aligning with the enemy if you're a Democrat? And RFK very wisely said, I believe that you have to speak to your opponents. And you have to find a way to convince them to change their opinion, right? How are you possibly going to have civil society if

you don't have civil dialogue with people who have different ideas than your own? And I do think that most of the American public is very tired of the haranguing.

And I detect that in Francis Suarez as well. He's equally able to carry on a sophisticated and nuanced conversation with someone he completely disagrees with in the interests of persuasion. In the interests of arriving at a sensible solution, which by the way may involve some concessions. Right? Like again, we're at a point where people seem to think that either you agree with me, or you must be either evil or stupid. Well, this is no way to begin a conversation. And it involves a level of certainty. That is just ridiculous, because the moment you have that much certainty that you're right, you've got a serious problem, because the world is a very complex place. And the chances that you've got all the answers are not very high. We need to have more collective conversation. And I'm very encouraged that our younger up and coming candidates on both sides seem to get this and want to have a conversation hard and complex as it may be.

Erik: Pippa, you describe the situation in Russia is one where on one hand, Russia is actively engaged in a war with Ukraine, and indirectly in a war with the United States. But at the same time, you're saying that they're falling into a civil war, which is occurring in the country at the same time. Would you go so far as to say the United States is falling into its own very different civil war?

Pippa: Yeah I would, the US has been for some years falling into this internecine internal conflict. Now, we don't play that out with guns although January 6 was all about that. And so you were right to ask the question before. Could we face another January 6? Is it possible and I think the answer has to be yeah. If they got that far, then it is possible. It may be unlikely. It may be outrageous that anybody tries. But yeah, we've had a hint of it. We've had a symptom of maybe a larger problem. And like I said earlier, America is an armed country right, like heavily armed and the level of trust in the federal government is not very high. In fact, the only part of the government that still has the faith and trust of the public really is the military. And so again, coming back to what are the election issues going to be for this next presidential race? I think it's going to be super interesting, because RFK is basically saying, why are we doing all these foreign adventures? Why don't we come back home. Why don't we stop trying to intervene on behalf of others when we have so many problems at home, and instead shift our efforts to persuasion and do good in the world instead of bringing bullets, let's bring good arguments. And let's bring peace programs. It's kind of harkening back to his uncle's idea of a Peace Corps and you know, build the world economy in such a way that more can benefit and everybody's got more at stake, which will lessen the possibility of conflict.

Similarly, I think Francis Suarez has this kind of he's still got a strong on defense stance, but we haven't seen yet his full foreign policy position. But Republicans generally have also been leaning in this direction of why are we spending all all this money on, you know, protecting parts of the world that we can't even identify on a map. I think the tolerance in the United States for this adventuring was already low and it just keeps falling. Now, is that good or bad for the world is an open question, right? And I've lived outside the US my whole adult life, barring the time I

was in the White House. And it's really interesting, because when the US is being very active in foreign policy, the whole world complains, and when it isn't and Americans come home, and they say, you're right, I don't want to get involved, then they'll complain that we're not exercising leadership. So you know, you get complaints either way. The real question is, where do Americans want to be? Where do they want to put their effort into bullets and guns abroad or into words and persuasion, and this is going to be a core issue for this next presidential election.

Erik: Well Pippa, my vote is for words and persuasion but nobody ever seems to listen to me. Pippa, I can't thank you enough for a terrific interview. But before I let you go, I want to talk a little bit more about the writing that you've been doing on substack, which I've found to be absolutely fascinating. When you're not busy writing best selling books, and traveling around, and giving speeches, and lectures, and so forth. You also write a column on substack. Tell our listeners about it, what content they can find there and how they can sign up.

Pippa: Yeah so it's called [Dr. Pippa's Pen and Podcast](#), though I haven't launched the podcast yet but I'm getting there. And it's a place where I write roughly once a week or once every 10 days. And I try to pick an issue on the world economy that needs more attention. And it may be on the leadership aspects. It may be on geopolitics, it may be technical, you know recently, I've been writing on an incredible range of subjects from the sinking of the Titan sub which is a signal that we're trying to apply software business models to hardware development. And that's a really big issue as we begin to build hardware again in the West and even into a super tricky subject that I never imagined I would be writing on, which is this whole discussion about what we used to call UFOs. Now we call them UAPs, Anomalous Phenomena. There's an incredible amount of movement in Congress and the Pentagon on this subject that is worth watching. But basically, that's where I like to interact with readers. And effectively I'm writing my next book in public on that platform, and I very much welcome the interaction with the audience there.

Erik: Patrick Ceresna, Nick Galarnyk, and I will be back as MacroVoices continues right here at macrovoices.com.