The Iran Ceasefire Didn't End The Battle For Hormuz

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Featuring Aaron MacLean
Hosted by Mark Dubowitz

DUBOWITZ: Welcome back to *The Iran Breakdown*. I'm your host, Mark Dubowitz. The ceasefire is holding for now. The bombs have stopped for now. The markets seem to have stabilized, at least for now, but one battle hasn't ended: the battle over who controls the Strait of Hormuz. For decades, Iran's ability to threaten that strait was treated as its most powerful asymmetric weapon. The threat alone was supposed to be enough to deter American military action, to hold global energy markets hostage, to make any president think twice before pulling the trigger. And then Tehran pulled the trigger. What happened next is one of the most consequential stories of the war. Did closing Hormuz work? Has it changed American behavior? Has it bought the regime time? Or did Iran burn the best weapon at the worst possible moment, before the conditions were in its favor? Today, I want to go deep on those questions and then pull back to ask the hardest strategic ones.

What did 40 days of war actually prove about deterrence, about the axis of aggressors, about the alliance between the United States and Israel, and what comes next? My guest is Aaron MacLean. He's the host of the *School of War*. He's a CBS News National Security Analyst. He is a columnist for *The Free Press*, and he's a Marine veteran who also served in the U.S. Senate for Senator Tom Cotton. He's been covering this war from the beginning with a kind of analytical clarity and historical perspective that is genuinely rare right now. Aaron is going to also be speaking next week, on Tuesday, May the 19th, in the evening, in New York City, for a live edition of the *School of War* with Niall Ferguson, the great British historian. So, I would recommend folks go to *The Free Press* website to get tickets. Aaron, welcome to *The Iran Breakdown.*

MACLEAN: What a thrill to be on your show. You've been my guest on *School of War* a number of times, and now the tables are turned. This job of answering the questions is much harder than the job of asking them.

DUBOWITZ: This is really my opportunity for revenge, so I'm going to savor every moment.

MACLEAN: You're going to ask me how to build a nuclear weapon? I think I did that to you once.

DUBOWITZ: You actually did that to me without any prior preparation, which was quite amazing – that I actually was able to ad lib that question.

MACLEAN: Experts are experts, Mark. I don't know what to tell you.

DUBOWITZ: Well, I'm not going to ask you how to build a nuclear weapon. I am going to ask you something equally tough, and that is how to win the Battle of Hormuz, because I know it's something that you have been covering very closely in a lot of detail on your own podcast and at CBS News. And I guess the question is, Aaron, walk us through – first of all, what is happening operationally in the Strait of Hormuz over the past 40 days? What did Iran do? What did the United States do, and where do things stand now?

MACLEAN: Right. So, the war begins on February the 28th, or at least this phase of highly kinetic operations, between this long struggle between the United States and Israel on the one hand and Iran on the other. Pretty swiftly after that, the Iranians began a campaign of essentially shooting at ships in the strait itself, or on the Persian Gulf side of it or the Gulf of Oman side of it, to the West and to the East respectively, with the goal of restricting traffic through the strait. There was also a lot of discussion of mines at the front end of the war. The United States, really in the last couple of weeks, seems to have confirmed that there are mines in the strait, most likely in the international shipping lanes in the center of the strait. So just to give folks some sense of geography – I mean, this is a pretty narrow body of water.

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Mark, I'm so grateful to you for giving me the opportunity to talk about something that I've become monomaniacally focused on in these last two months, because to me – you may reject this framing, but to me, the whole future of the conflict with Iran kind of hinges on the resolution of this question of the strait. But it's a relatively narrow body of water; at its narrowest point, well narrower than 30 miles. And then the way it's supposed to work is right, more or less smack in the middle of that stretch, there are these two lanes: outbound shipping on the right going out, and inbound shipping on the right coming in, just like a highway. And it's in those lanes that the mines appear to have been sewn. So, having basically slowed traffic through the strait to a crawl early on in the war, we've then seen efforts from Iran – even as the shooting was still going, but certainly since it has stopped – to facilitate traffic through the strait on its own terms by opening a channel in the northern part of the strait through some islands. There's Qeshm Island, Larak Island, these sort of key pieces of terrain up towards the Iranian coast, which wraps around the strait in kind of concave fashion.

They want traffic through the strait to go through that northern route, and they want to control it. That is to say, they want to say who gets to go and who doesn't get to go. And they want to charge fees – very hefty fees, by the way – such that if we imagined a world where traffic were back and running in the strait at something like its pre-war levels of, say, 130, 140 ships a day, give or take, and Iran were charging potentially million, multimillion dollar fees for some of those, especially the super tankers, to go through, that's a very healthy source of revenue, if you do the math on that, that previously was not available to the Islamic Republic. So that's their emerging concept, and they've not given up on that. That's the world apparently that they would like to see – a Strait of Hormuz that is essentially sovereign Iranian territory, for which they charge tolls.

Meanwhile, abortively last week, the United States began an operation called Project Freedom, which was essentially to mirror the Iranian effort in the northern part of the strait and open a channel through Omani waters, the convex coast along the southern edge of the strait, through which we would essentially escort, or at least protect, shipping. And that's an interesting distinction. We can get into the details of how it would actually work, as it skirted through the strait on the southern side, at the furthest possible safe distance from Iran. That effort lasted only a couple of days before the president paused it. And so right now the situation is uncertain. Iran continues its de facto blockade of the strait. And then of course the other major thing we should mention, that I haven't so far, is that shortly after the conclusion of major hostilities in early April, President Trump ordered Central Command to impose its own blockade of Iranian ports, which, despite some very confusing messaging on this – to include from the president himself – is not actually an American blockade of the Strait of Hormuz.

As far as America is concerned, shipping that essentially doesn't concern Iran is free to come and go. It's Iran that's a problem for that shipping. It is a blockade of Iranian ports, which are both in the Persian Gulf inside of the Strait of Hormuz and outside, in the Gulf of Oman, out into the Arabian Sea, outside of the strait. So, we are blockading traffic in and out of those ports. So, you have these two dueling blockades. You have a kind of stalemate in the strait – just sort of like everything is a bit stalemated at the moment. And I would characterize the overall situation as a game of economic chicken. We, the United States, are waiting to see the pace of Iranian economic collapse as a result of this very significant boot on the neck of the Iranian economy that the blockade constitutes. Iran, meanwhile, is waiting to see what level of chaos its closure of the Strait of Hormuz is going to cause for the global economy, and what kind of leverage that might give it over President Trump and his decision making.

And as of this moment, that is where we stand.

DUBOWITZ: Okay. So before getting to the military aspect of this, I want to talk a little bit about the economic piece of this. I mean, my colleague at FDD, Miad Maleki, has done some real good, detailed work on what this is going to cost Iran, and he's calculated it's about $435 million a day, about $13 billion a month, in lost Iranian oil exports. But as well, Iran's inability to actually import – because a lot of Iran's imports come through the strait to Bandar Abbas and other key ports there on the Iranian coast. And so, these key commodities that are coming in will not be available to the Iranian economy. So pretty devastating economic costs, on top of the roughly – I think again, a colleague at FDD, Elaine Dezenski, calculated about $144 billion in direct damage that the Iranian economy sustained during the 40-day war. So, the Iranian economy came into this war on its knees.

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It seems to be on its back. And so now this economic game of chicken question is: how long can the Iranians actually sustain this game of chicken? But what about on the Western side? I mean, oil prices have been roughly around $100 – Brent, WTI – it's been fluctuating. That's high, but it's not unprecedented on an inflation adjusted basis. I mean, prices were much higher in this sort of 2010 to 2014 period. The United States has a lot of oil. Natural gas prices are actually negative in the United States right now. So, from a U.S. perspective, we don't face anything like an oil crisis that we did in, say, '73. So, what's the economic cost that we should really be concerned about here?

MACLEAN: Well, it gets worse with time. So, when the president says that America is more insulated from the problems in the strait because we don't buy as much of our oil from the Persian Gulf as we used to, or indeed as much as other countries do, he's entirely correct. We are, relatively speaking, insulated from the trouble that this problem is causing, but that only goes as far as it goes, and the problems are going to multiply as time goes on for the global economy. And it's not just energy, obviously – oil and natural gas. Oil is 20 percent of global oil. Natural gas also represents a very high percentage. It's all kinds of other stuff that stopped up. So, keep in mind, it's 10 percent of all maritime commercial traffic through the Strait of Hormuz – stuff like aluminum, which Ford trucks are made out of, stuff like the ingredients for fertilizer, which is obviously going to have an inflationary effect on food prices.

A lot of this stuff in the United States will be a slow burn, which, if you're Iran, is not great news. You want it to be a quick burn, because you've got, as you just outlined, enormous problems coming your way as a result of the American blockade, which is no joke. I don't want to make it sound as though I'm trying to say the sky is falling and all the problems are on the American side. I think both sides are going to have problems in time, and it really is a question of the relative speed of the clocks. But my *Free Press* colleague, Niall Ferguson, had a fascinating couple of pieces, actually, at *The Free Press*, where he drew the historical comparison between this incident and the oil embargo of the 1970s – 1973, '74 – as a consequence of the '73 war. And it's obviously not a comparable situation for the reasons that we just stated.

The United States doesn't depend on the oil from the region in the way that we used to, but it's an interesting case study nevertheless, because what it shows is the time delay effect of this stuff. So, the oil embargo itself – this was actually, I never really appreciated this until I read Neil's work – it only lasted for about five months. The United States and Kissinger were able to get it back open again, but the inflation and recessionary, the stagflation, that it caused lasted then for years thereafter. And that's my concern. If the strait were reopened today, you would still see damage reverberating through the global economic system in ways that would affect the American economy in the months to come. And the longer it goes, the bigger the bomb, essentially, and it's going to reverberate in just unpredictable ways that will not be politically helpful.

This, of course, is what the Iranians are counting on. My suggestion – I'm always fascinated by the work that your colleagues at FDD put out. I mean, what needs to be calculated, though, is kind of unknowable. And the way I would frame it is: yes, tremendous. And maybe you have an idea on this, Mark, because I'm truly fascinated to hear it. Yes, obviously, Iran was already in bad shape economically before the war. Now, problems are cascading – mass unemployment, just all sorts of issues, which you could list more fluently than I could probably. But when do those issues affect the decision calculus of a Vahidi at the top of the IRGC, for example, or let alone Mojtaba? It appears – I mean, if we believe the reporting we're seeing – that the economic issues are already affecting the thinking of a Pezeshkian, or a Ghalibaf. I hate the word "moderate"; it's not the right word. But perhaps the people more in touch with economic reality – just to call it that way – than their IRGC colleagues.

But when is this group of decision makers, when is their decision-making calculus going to be affected? What are the lines that need to be crossed? Is it running out of cash to pay the IRGC, for example? That's what I would be asking and trying to figure out, because I think that's the real timeline.

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DUBOWITZ: Okay. So, we could stay on the economic issue all day, and I certainly want to bring my experts on who really are drilling into that question – the relationship between economic collapse and the change in the political calculus. I mean, there is an argument that says that at the end of the day, the IRGC does not care about the economic suffering of Iranians. I mean, they slotted 40,000 Iranians on January 8th and 9th of this year, so they certainly don't care about the livelihood of their people. I think there's possibly a counterargument that they may not care about that, but they certainly care about not having millions of Iranians on the streets who are desperate and hungry and are willing now to take up arms and try to overwhelm the security services and bring down the Islamic Republic. And I think it's an interesting discussion.

I'm not sure where I land on it right now, but I think you've raised exactly the right point. But let me get back to Hormuz and the United States. I mean, Aaron, you're a former Marine, you're not only a student of history, but have the best podcast on war of anyone out there. Let's talk about the war side of this. I mean, I would've assumed, maybe wrongly, that CENTCOM would've been planning for this since 1979, since the Islamic Revolution. Certainly, it's been a longstanding policy in the United States that it is a matter of utmost U.S. strategic interest to keep Hormuz open and oil flowing, and to stand up for the principle of the integrity of international waterways. They seem to have been planning for this for many years. In fact, the U.S. military dealt with this in the 1980s, in '87 and '88, doing Operation Praying Mantis, when we had a similar – but not exactly the same – situation with the Iranians firing on international shipping. And I certainly would love you to talk about that.

But given everything that they've been planning for, what is CENTCOM, what is the U.S. Navy, actually doing, and what could they do, and what do you predict they will do, to try to solve this Battle of Hormuz?

MACLEAN: So, first, in defense of Central Command, I think they almost certainly have been planning for this since there was a Central Command. Really, the United States Navy should have been thinking about this since Alfred Thayer Mahan wrote about how important sea power was and the control of sea lanes, in the 19th century. So, I strongly suspect – I have not been shown them – that there have been plans for a very long time about how we would escort, or otherwise force, the Strait of Hormuz, if we had to, because it's such a predictable problem. Not only are any international choke points important, but this one obviously constantly runs the risk of Iran causing trouble in it. The reason we haven't really taken action in that direction seems to me to have been downstream of political decision making. In fact, it's the single most perplexing part of the war to me so far, Mark. If I were designing a campaign plan to fight Iran, I would simply assume – you don't have to be Mahan or Carl von Clausewitz to look at the map and say, "Oh gosh, they're probably going to close the Strait of Hormuz." And I would have just assumed that basically phase one, or at least a very early stage of the plan, is going to involve reopening the strait.

It doesn't seem as though the administration, frankly at the highest level, seriously entertained the prospect that this was going to be a major problem, and we can speculate as to why, but that seems fairly clear at this point. And so, for whatever reason in the sequencing of things, this has been left until pretty late in the game – indeed, major hostilities are already over, and this Iranian blockade is still in place. That said, a military effort to reopen the strait and escort traffic through it in a way would be kind of the most old-fashioned, traditional sort of naval operation of all time. On the other hand, it's 2026, and the character of war, or at least of the technology of war fighting, is changing rapidly and dramatically. And the kinds of developments that you've seen – really, the Ukraine war, frankly, is the better reference point for what's going to happen in the Strait of Hormuz should this operation proceed – really affects how this would work.

So, the United States, as you know, Mark, has done this before. Another piece of evidence, by the way, that I don't think any of this was a surprise to Central Command or its naval component. In the 1980s, Iran was back on its bullshit – I don't know if I can swear on this show, but –

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I mean, not only is it always a threat that Iran is going to do this, Iran has done this. It did this throughout the 1980s, harassing shipping in the Persian Gulf, in the Strait of Hormuz, in the Gulf of Oman. I mean, this is what Iran does. They are terrorists and pirates. And of course, back in 2019, they were sending in frogmen to blow up ships sitting at anchor off the UAE. I mean, this is just a very old playbook for them. And in the 1980s, in part because of the threat to the global economy – just as today – President Reagan undertook a variety of measures to help shipping in the strait, up to and including an operation that began in 1987 called Operation Earnest Will, where we essentially escorted shipping – not just through the Strait of Hormuz, Mark, but through the entirety of the Persian Gulf and much of the Gulf of Oman as well.

And this operation lasted for over a year. The flow of traffic was not ideal – it was not what it would've been had there not been a war – but it did work, and it was dangerous. There was incoming fire throughout. An American naval ship struck a mine in the spring of 1988, which caused Ronald Reagan to order Operation Praying Mantis, which basically sunk a good chunk of the Iranian Navy then. So much of this has happened before. In many ways, none of this is new. So, when all this started back in March, Mark, I assumed that, "Oh gosh, I guess we're going to do Earnest Will again. This must just be baked into the plan." They know that the price of this war is going to be signing up for an operation like that until and unless the Iranian regime falls, in which case perhaps the calculus has shifted.

But the idea that the Iranians are just going to kind of walk away from the strait and let it reopen struck me as probably not even worth serious consideration. And so, I've just been perplexed that that doesn't appear to have been part of the calculus. And there are all these sort of really interesting questions about what this operation would actually look like should Project Freedom be restarted. The Ukraine war has had a big maritime component, and there's a case you can make that the lessons of that maritime component actually favor Iran. That is to say, the Ukrainians, with infinitely fewer naval assets than the Russians at the start of this war, in the Black Sea, were able to clear the Russian Navy – the Black Sea Fleet of the Russian Navy – pretty well over to the Eastern recesses and Northeastern recesses of the Black Sea, through asymmetric means: unmanned surface vessels, unmanned aerial vehicles as well, all kinds of tools in the asymmetric toolbox to cause real problems for big ships.

So, you could look at that and say, "Oh gosh, well, in this scenario, Iran is kind of Ukraine, and the United States is kind of Russia, and that's not great for us." It's true to an extent, in the sense that asymmetric means pose a problem to the United States in a way that they didn't in the 1980s. But there's the other side of that coin, which is that the United States is not Russia, and we've been paying very careful attention to what's been going on in Ukraine. We could be paying better attention, frankly, but some elements of our military have been paying very careful attention. I thought – this is a sort of very in-the-weeds point, Mark, but to me it's fascinating – for the brief, glorious two days that Project Freedom was up and running, do you remember who was in charge of the operation, who actually was in charge of keeping the strait open?

It's a really weird answer. Tell me. The 82nd Airborne Division. Did you see that coming? At first glance, that was so strange. I mean, what is a more traditional Navy and Marine Corps – frankly, as a combined team – mission than reopening a critical waterway? But it was the 82nd Airborne Division given the task of managing and commanding the operation. Why? Well, here's the answer. The 82nd Airborne is part of a broader organization in the Army, the 18th Airborne Corps, which is based out of Fort Bragg in North Carolina. And it's that corps that, for a variety of reasons, has been closest to the fight in Ukraine. In 2022, the 18th Airborne Corps was closely involved in supporting our Ukrainian partners as they survived against the Russians. And then if you remember back in the fall of 2022, they were making a lot of progress, and they were sort of mysteriously killing a lot of Russian generals.

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Russian generals kept getting killed at different headquarters with a remarkable precision – the kind of precision that looks a lot like, by the way, the Israeli leadership strikes in Tehran. The reason it looks a lot alike is because it's the same thing. It's the same technology. It's the same harnessing of big data, live data, AI. It's the answer to the question: what does Palantir do? Palantir does this. And the 18th Airborne Corps was at the center of building that process with the Ukrainians back in 2022. So it was on reflection, not surprising at all that officers associated with the 18th Airborne Corps were given this task, because the task in 2026 – all these different domains of warfare, air, land, sea, whatever – are kind of in the backend all merging together. And they're merging together into this big question of how do you connect your sensors and your effectors, manage the data from the sensors, use AI to speed up your kill chain processes, and get effects on targets in a cost-efficient and rapid way.

And there's probably no organization in the U.S. military better at doing that right now than elements of the Special Operations Command and of the 18th Airborne Corps. So, shocker, they were put in charge of it. And so, you would've seen, in response to this very serious ongoing Iranian asymmetric threat of drones, rockets, fast boats, et cetera, this sophisticated data-driven effort to play defense, essentially. And then, as a political decision, perhaps some level of offense on the Iranian coast and mainland, which I wouldn't put past this administration at all. So should this chapter reopen – which, my personal view is, President Trump has no choice, he has to reopen the Strait of Hormuz, even at the risk of massive re-escalation – I think it's going to be a real testing ground and crucible for how good the American military is. Which is so far, up until March or February 28th, been watching modern warfare – major modern warfare in the sort of two "Spanish civil wars" of Ukraine and the Middle Eastern wars post-10/7 – how well we've learned our lesson, and how well we're going to do in what is admittedly going to be a very dangerous, difficult scenario of keeping commercial shipping alive in the strait.

DUBOWITZ: So, Aaron, there was a *New York Times* report that just came out that Iran has access to 30 out of 33 missile sites along the Strait of Hormuz, also access to 90 percent of its missile storage facilities, retained 70 percent of its pre-war missile stockpiles. This *New York Times* report was obviously based on leaked intelligence information that's coming out of some aspect of our intelligence community. I know that the administration's pushing back hard on these numbers. I think the Israelis are somewhere in the middle between the administration's claims of obliteration and U.S. intelligence estimates that much of these capabilities are still there. But it's a striking number. I mean, if 30 out of 33 missile sites along Hormuz are still intact, what did we do during the 40-day war? I mean, my understanding – I thought – was that the United States military was taking out missile sites and drones and fast attack craft, and that was very much part of the military operations we were engaged in during – in fact, that was the U.S. operation.

The Israelis were doing decapitation. They were involved in taking out remaining nuclear sites. They're obviously still involved in taking out part of the missile infrastructure. But what we were really focused on was missiles and drones and the Hormuz offensive capabilities that the Iranians had. There seems to be a disconnect between what the *New York Times* was reporting and what many of us thought was happening during major military operations.

MACLEAN: I can't independently assess that intelligence. I mean, just to make an obvious point, it's not unheard of, Mark, for officials within the intelligence community to have policy preferences of their own, and to seek out journalists who share those policy preferences, and to selectively leak information that creates the conditions for the pursuit of their policy preferences. But let's assume it's all true. What can be buried in these deeply hardened underground bunkers can be resurrected. And so, let's assume that there is some degree of resurrection of Iranian missile capacity – not back to February 27th levels, let alone October 6th, 2023, levels, which we should keep reminding ourselves. Because I think it's important, just how on the ropes Iran was even at the start of this war – it's really, really important to keep that in mind. I believe, and I'm hopeful, that President Trump keeps that in mind on a regular basis, because it would be a tragedy to walk away from this conflict with Iran somehow empowered – for example, through control of the Strait of Hormuz.

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These guys were on the ropes when we started. It is important, if a knockout blow is not possible in the sense of regime change, to at the very least put them on a glide path towards that, with whatever the outcome is here. But let's just assume, for purposes of argument, that it's true – again, back to my perplexity, Mark – I remain perplexed that we granted the ceasefire on April 7th without the strait being open. The strait being open should, in fact, have been the precondition of a ceasefire. And I was always skeptical – my skepticism, frankly, has been borne out – that the Iranians would ever hand that away. So, the fact that we gave them now over a month to reconstitute, to dig out, to get ready for what they surely expect as round two – probably rightly, again in my view – borders on strategic malpractice, in my view.

And there's a complicated political question – or I guess not complicated, but a difficult political question – at the start of all of this, in that the president promised the American people a four-to-six-week war. And the way in which he talked about the conflict – "we're going to degrade the nuclear program," or "we're going to destroy, rather, the nuclear program," "we're going to ensure that Iran will never get a nuclear weapon," "we're going to go after their missiles," "we're going to go after their Navy" – these were all sort of the impression one got, even though I actually agree with the goals and sort of liked his speech back on February the 28th, the crispness of it. He gave the impression that war was something that he could stop and start at his choosing. And that's just not how war always works.

I would go as far as to say it's actually rarely how war works. In war, both sides get to fight, and both sides get a vote. And the Iranian vote is to take the strait. It really was the only thing they could do. I mean, a campaign of international terror strikes me as the other major card that they could play that I've not seen them play – which, thank God – but that's always a potential coming attraction. But the strait was really the card available to them. They've played it. In my view, the United States cannot abide this, not only for our domestic economy, but for fundamental questions of world order. We cannot abide this. The consequence of this war – which began with an Iran so close to getting knocked out entirely – cannot be a fundamental reshaping of world order in a manner that is detrimental to the United States and the American economy.

It would be malpractice, even malfeasance, of the highest order. And it is not a necessary outcome. The strait can be reopened. It may be costly, it may be painful, it may be protracted, but it would fundamentally weaken Iran. It would staunch the bleeding and would put us on the course we need to be on.

DUBOWITZ: Okay. So, I want to do a counterfactual with you, because I actually believe Iran made a big mistake. I think they played the Hormuz card too early, and I think they played it in a position where they are actually quite weak, and the United States actually has options. We just talked through what the options are. We talked about the difficulty of the options. We talked about how important it is that President Trump exercised those options. We talked about how CENTCOM has been planning for these options for many years. But my view is that we faced a much worse alternative had we pursued an alternative course of action, which was to allow Iran – either under the JCPOA or under a non-JCPOA trajectory – to emerge with nuclear weapons, ICBMs, 10,000 ballistic missiles, 500,000 drones, Chinese- and Russian-built military, a trillion dollars in sanctions relief to fortify their economy, which was the trajectory under the JCPOA after 2031.

And the attempt by the Biden administration to get back into the JCPOA, or even President Trump's inclination to do some kind of deal with the Iranians where we get some nuclear concessions and they get a lot of sanctions relief, would put Iran back on a lethal trajectory where one day they would not only temporarily be able to close the Strait of Hormuz, they would permanently be able to close the Strait of Hormuz, or threaten to close the Strait of Hormuz, and we would have no option – because we would be facing this lethal Iran that literally could unload not a thousand ballistic missiles, but 10,000 ballistic missiles, which was actually the Israeli intelligence estimate, that Iran was on trajectory to get 10, 11, 500 within two years. They would have nuclear weapons or a quick nuclear weapons breakout. There would be ICBMs where they could threaten the American homeland.

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The arms embargo gets lifted; the missile embargo gets lifted. The Chinese and Russians help Iran build actually a significant conventional military. And again, they've got hundreds of billions, a trillion dollars in sanctions relief. And at that point, a permanent stranglehold over the global economy. And the United States, in the words of former Ayatollah Ruhollah Khomeini, could not do, quote, "a damn thing about it." I think that was a trajectory, and I think the Iranians made a big mistake. I think they should have done a deal with Trump – a two-and-a-half-year deal. They get a Democrat in the White House, or a Republican who is not willing to use military power and is not obsessed with Iran the way President Trump is. They walk away from that two-and-a-half-year deal. They could have given Trump everything he wanted and then walked away from the deal, built up this lethal capability, and then could have permanently controlled Hormuz.

They played the card prematurely. We have options, and I think we are in a much stronger position today than we would've been had we followed a JCPOA trajectory or a partial deal trajectory. And instead, today, Iran is much weaker than they've been in 47 years. And the United States, despite our difficulties and challenges, we are still a pretty awesome military power that has options. But what do you make of that counterfactual assessment?

MACLEAN: I don't really disagree with it, Mark. And I want to be careful – you can tell from our conversation so far, I keep using the word "perplexed." The truth is I'm sort of alarmed at the course of the war so far, mostly because of the strait, but I owe to no one my position as somebody who has tremendous contempt for the murdering, thieving group of theocratic revolutionary bullies that rule the Islamic Republic, who want nothing more than to destroy the state of Israel, eject America from the Middle East, and kill a lot of Americans – beyond, and indeed have already killed plenty, to include quite a few Marines. When President Trump says things like, "Imagine if they closed the strait and they had a nuclear weapon," I mean, it's kind of an unanswerable point. It's obviously true that a more powerful Iran – God forbid, an Iran with a nuclear weapon – would be a problem for world order of an even greater level than the one already posed.

So, I think there may be something to what you say. And I do reject the notion – because I do talk to people who sort of have concluded, "Oh, the strait can't be reopened, it just can't be done" – I think the more responsible formulation of that is, you can't reduce the amount of incoming fire from Iran to zero without Iranian state collapse, or something like that. I think that's probably true as it was in 1987 and '88. Throughout that operation, the Iranians kept shooting, kept laying mines, kept making trouble. So, you can't reduce shooting to zero, which means you're not going to get traffic back up to 130, 140 ships a day. It's going to be some fraction of that, and that's going to depend on how well your military operation to protect them is functioning. Escort operations are extremely labor intensive. You need a lot of ships to do it.

It may be that we have a different concept for that. It's not totally clear to me yet exactly how that's going to shake out. For me, I think if the main issue are these Iranian fast boats and sort of slow flying drones, then you probably don't need a traditional convoy operation like we had in '87 and '88, because if stuff's going through Omani waters, there's actually a fair amount of distance out to the Iranian coast for aviation assets and other assets to kind of interdict those sorts of Iranian attempts. But what I haven't figured out yet – I'm kind of, as a student of war, genuinely fascinated to see how this shakes out – is the incoming missiles: anti-ship cruise missiles, and obviously ballistic missiles used against naval targets, which – we'll see how much of the really sophisticated stuff Iran has left to use for that.

There, I don't see really how you can get away with not having the kind of interception technology that we have on our warships very close to the targets, because that stuff moves faster, the ballistic missiles obviously most of all. And I don't see how the math works, how the time-distance problems work, if your interceptors aren't very close to the commercial shipping that's the target. So, look, I think it can be done, but I also think we shouldn't kid ourselves that this is a protracted military operation that will be very expensive, in which the Iranians will keep shooting, in which they will occasionally land a blow. And we will have to solve problems along the way. The major problem, which we haven't really addressed yet, is the cost differential question – we can't be firing these super expensive interceptors at every Iranian Shahed drone. There has to be a better way.

You saw CENTCOM, which frankly was behind the eight ball on this issue, desperately pulling the Ukrainians down, and elements of the U.S. military that have been working with the Ukrainians, down to help them with that problem. We're going to have to fix the cost differential here before we cause even bigger problems with our magazine depth.

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DUBOWITZ: Yeah. Well, I mean, I personally – shame on elements of the right who've been throwing the Ukrainians under the bus for all these years as they fought a common enemy in Moscow. And all of a sudden, we realized, you know what, we need the Ukrainians. They actually have some pretty remarkable anti-drone technology and expertise to help protect the United States in the Gulf and our Gulf allies. So, Aaron, I want to shift the discussion. I think, like you, I'm getting not as obsessed but increasingly interested in choke points – global choke points. And I remember being a young man in the early 1990s, traveling in Southeast Asia. I was in Indonesia and Malaysia and Singapore, and I learned about the Strait of Malacca – or Malaka, some people call it that – which is this very, very narrow strait. Actually, I understand it's about two miles wide. I think Hormuz is about 20 or so, 22 miles wide.

And it's essentially Indonesia, Malaysia, and Singapore. And if you look at a map – and I would encourage listeners to look at a map as they maybe follow through on this discussion by looking at the shipping routes – about 20 percent of global trade and 30 percent of global energy goes through the Strait of Malacca. I've had somebody recently describe to me – a senior official from the Indo-Pacific – say that the Strait of Malacca, or the closure of that strait, could be a near-existential threat to countries like Singapore and beyond. I mean, South Korea, Japan, Philippines, but even China itself, which depends on the Strait of Malacca for imports. And again, this is actually interesting – how Hormuz is connected to that strait, because ships that are coming out of Hormuz go from the Arabian Sea around India, into the Indian Ocean, and then they go through the Strait of Malacca, and from there they go into the Eastern Pacific and they go to a number of these Indo-Pacific countries.

So that strait, to me, represents a really interesting choke point – arguably with even more devastating economic consequences for the Indo-Pacific and our most important trading partners in the world. By the way, that's not the Middle East, it's not Europe, it's the Indo-Pacific, in terms of economic trade and importance of American prosperity. Let's talk a little bit about that choke point. Let's talk a little bit about – and maybe even more than a little bit about – the Taiwan Strait, which, if the Chinese decided to basically put a bunch of ships, coast guard ships, around Taiwan and start charging tolls for every semiconductor that's exported out of Taiwan and every oil and natural gas shipment that's imported into Taiwan, could effectively take over Taiwan economically without firing a shot. So, these important trade and energy choke points go far beyond Hormuz. Talk a little bit about this in terms of American geopolitical strategy.

MACLEAN: Gosh, it's such an important question, Mark, and I'm grateful to you for broadening the lens out. One of the things I've been alarmed about for years – sorry, this podcast is becoming a catalog of things that alarm me – is the quality of the American foreign policy debate, and what the various parties in that debate assess as what matters in the world, or how they assess what matters in the world. And in my experience, the debate is just often disconnected from reality, regardless of which side or whether I might favor this or that position more or less. You have progressives talking about the importance of international law and the need for America to take a step back and be more multilateral, et cetera – and because, really, world politics ought to be about the good people of the world uniting across national lines and fighting the bad people wherever they may be found.

And as far as American progressives are concerned, that means a lot of people in America itself are the bad people. And then you have "quote-unquote realists" on the right who have a different vision of world order, but which is itself quite often very frequently ideological, and sort of wants to see everything as a function of gangsterism – "We're tough guys and they're tough guys, and all the tough guys of the world are going to get together and sort of do business with one another" – which, by the way, works as far as it works, until you realize the gangster on the other side of the table isn't actually a gangster, but like a crazed millenarian revolutionary with a transcendental vision of world order, who's happy to kill millions to get there. I would nominate the Iranians for that. I think there's certainly a strand in Chinese politics of that as well, which the realist vision fails to encompass.

So, you hear these debates between highly theoretical, highly ideological debates about –

DUBOWITZ: And don't forget the isolationist, by the way, who thinks that we don't have any interest anywhere in the world and we can just go behind Fortress America, and who cares about Hormuz or the Strait of Malacca? Who cares about Israel? Who cares about the Gulf? Who cares about Taiwan or Ukraine or any of these countries? We're spending too much blood and treasure defending the sea lanes around the world, right?

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MACLEAN: Absolutely. And by the way, both of those thumbnail sketches I just gave of left and right-wing arguments, they can both trend into isolationism. Interestingly enough, the progressive version is that America's a force for evil in the world, and so global justice is best served by us stepping back and basically often being favorable to the enemies of America, who are definitionally good if they're enemies of America. And then on the right, yes, right-wing isolationism has reared its head in a very aggressive way in recent years, sort of come back from the cold – a cold that it's been in since the 1930s. But my main point, Mark, is these debates are so ideological, and they sort of hinge on human nature and the nature of politics and all these very sort of academic seminar-style questions. But if you're sitting in the Oval Office, or you're working in the National Security Council, or you're keeping an eye on the prices of commodities and what the American people are actually going to care about when this or that thing becomes unobtainable, or more expensive, or their business fails because the access to global trade that it depended on – even at a remove – suddenly is eliminated, you start to realize that actually there are things in the world that really matter, and they're not particularly ideological.

And Mark – free transit through places like the Strait of Malacca, through around Taiwan, by the way – something like 20 percent of global maritime traffic goes through the Strait of Taiwan.

These hard geopolitical facts – maritime choke points being among the most traditionally observed among them – but we could imagine all kinds of other systems and how the systems function and what the choke points are in those systems: trade of certain commodities, for example, like semiconductors. So, there's both new stuff and old stuff, and these things are hard facts on the board, and America has interests regarding them all. I think our interests regarding the question of maritime straits is fairly straightforward, in the sense that, all other things being equal, if there's no war with China – God forbid – or something like that, our interest is in free international passage through these straits, because American prosperity – which is closely connected to American freedom – depends on the post-1945 system of trade. That's not to say – I'm not trying to make some libertarian case that there's nothing to criticize, that nothing bad has happened to the American economy as a question of free trade.

I believe the China shock was real and that it was a kind of policy mistake of American leaders of both parties. But that said, the question of whether we are better off with these straits basically being open to traffic or being the sovereign playthings of whichever country happens to border them – the answer is obviously the former. And by the way, whatever the rhetoric, presidents of both parties – judging them by their actions and how the American military has been deployed all these generations – have recognized this and acted accordingly. There's kind of an unspoken, geopolitically driven grand strategy that all American presidents have followed since 1945, which involves forward presence in the Eurasian rimlands and careful attention to the choke points of the global system, because that is how we maintain our influence and our prosperity. And if we were to lose our influence and our prosperity, we don't get to dictate terms at home anymore.

Look how China feels about NBA officials criticizing China because of the leverage that China has in the basketball business, essentially. Imagine a world where everything is like that, because China is the country with the influence – China is the country with the ability to flip the switch on global prosperity based on what it chooses to do in this and that place. That is not a happy picture of the future of the United States. And by the way, I don't think it's a happy picture for the future of humanity – not to get – having criticized grandiloquent ideology a few minutes ago, if I may just traffic in it briefly myself – this is obviously such a critical moment for the future of the human race, with what's going on in space, with what's going on with AI and the digital revolution. None of us, Mark, can picture what the world looks like even 10 years from now, let alone 20 or 30 years from now.

All I know for sure is that I would like American democracy to play a conditioning, even controlling, role over that, in concert with our friends. I do not want the Chinese Communist Party to sit at the head of the global table while decisions about how space is going to be run and how the digital revolution is actually going to play out are being made. So sorry, that rocket kind of took off and went for a while from your very reasonable and more narrow question about the Strait of Malacca, but frankly, in a way, nothing matters more.

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DUBOWITZ: Yeah. I mean, let me ask you this, Aaron, because you're right and sensible in your analysis and your critique of what's happened during the Iran war. And we can go back and forth about, was it worth it? I think we all agree that the predicate was there, that getting rid of the Islamic Republic of Iran would be good for the United States, good for the Middle East, good for the world, and certainly good for the Iranian people. And things have not gone perfectly. It hasn't been a straight line from February 28th to glorious success. There've been some real achievements. And in my last episode of this podcast – it was the first time I'd ever done a monologue – I spent about 20 minutes talking about the achievements as well as some of the areas of concern. But I think there've been significant achievements in this war, but also an opportunity to learn.

I mean, isn't it better to be learning about the Strait of Hormuz choke point, what our capabilities are, what our limitations are, and to fight Iran to open the Strait of Hormuz, before we have to fight the Chinese Navy to open the Strait of Taiwan? Or maybe the reverse of it – maybe we can close the Strait of Malacca in order to choke the Chinese Communist Party as a form of deterrence, to prevent it from invading Taiwan, or as a countermove when it does. And so maybe we are being awakened to these, as you say, geopolitical hard facts that maybe we've been ignoring – because we've been too focused on ideological debates. I would argue we've been ignoring them in terms of our defense expenditures. I mean, you are more eloquent on this than I would be, and I don't know the stats, but I don't think we've made the investment in our Blue Water Navy over the past 20, 30 years that allows us to be a dominant naval power around the globe and to open or close any of these key choke points.

I mean, we haven't even talked about the Red Sea and Bab-el-Mandeb, and that issue and the Houthis and what the Iranians have been doing there. I mean, that's another key choke point. Are we at least learning good, hard lessons in a theater against an enemy that is less powerful and less capable than the one we may have to fight in the Indo-Pacific?

MACLEAN: I'm very sympathetic to your argument. It's a hard argument to make publicly, for obvious reasons, because the practice is itself a war, and in war people die, and it's extraordinarily expensive and it's unpredictable. But I think there's something to what you say. Are we learning? It's the question of the day. I know some of us are. I talk to some people in the military and in Washington who absolutely are cognitively on the cutting edge of everything that's happened in Ukraine, post-10/7 in the Middle East, and now obviously with Iran. So, there are leaders – in some cases, quite senior leaders out there – who understand the future of war, understand what it will take to guarantee American security in this complicated new world where the digital revolution essentially has proliferated out into war fighting. Are we learning fast enough? Is everyone learning? Are all the people who need to be learning?

That's a harder question to answer with complete confidence. I mean, just look at the trouble we ran into on interceptions during the first hot phase of this war so far, where we are firing these million-dollar, multimillion dollar interceptors, sometimes in volleys of multiples, at cheap Iranian drones. In 2026, that's kind of unforgivable. The Ukrainians have worked on that problem for years, and we are still not – of necessity – on top of it. I mean, that's just one example. There are some interesting data management questions as well, and how we're enabling commanders to make decisions at the operational level, that I think are also extremely, extremely important. So, look, there's a lot of press about "we've shot a bunch of big stuff," and that's going to create a window of vulnerability with China, maybe – and you can argue that it was worth it given the Iranian threat, certainly if this has a successful outcome.

But to me, actually, the more concerning takeaway, Mark, is that the math showed that we just weren't ready for China in the first place – that if we tried to use the math that we used in March and April to fight China, forget it. We're done in a couple of weeks. And the one thing China absolutely has the upper hand on, in a way that it seems unlikely that we are going to come up to parity on anytime soon, is its industrial base. So how are we sitting here in 2026 – just take munitions as an example, it's not the only problem, but with the munition's crisis being obvious to everyone from about February, March, April 2022 on, at the latest? By the way, if you're a professional following this stuff, it should have been obvious to you before that. But no one can ignore it from the spring of 2022 on.

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How are we still sitting here with this problem, if not solved, at least you can point to truly meaningful progress and bipartisan support for that progress? You hear a lot of rhetorical support. I do think the $1.5 trillion proposal for the defense budget, which Senator Roger Wicker has been pushing for a couple years now – it's heartening to see the administration lend its weight to that. Especially, we need the money to be spent well in addition to being spent in the first place. It's just essential. It's just essential that we get the basics in order and we spend what we need to spend – not only to backfill the problems that you're pointing out, Mark, which is that our Blue Water Navy just isn't what we wish it would be, but also to stay on the front edge of this innovation curve, which is just dramatic.

The battlefield in Ukraine does not look like what a lot of people in the American military are expecting a battlefield to look like. The Israeli experience, and the Israeli innovation since 10/7, particularly in the field of data and targeting, is so impressive. Can every important unit of the United States military at echelon do that kind of work? I don't know. But everyone's going to have to, if they want to survive on the battlefield in coming years. So, there's a lot of work that needs to be done, Mark.

DUBOWITZ: Yeah. Well, it occurs to me – I mean, again, I kind of hammered the right for throwing Ukraine under the bus, but let's hammer the left for throwing Israel under the bus. I mean, yeah, that makes a lot of sense. Let's take two very capable, battle-hardened, innovative militaries who've been fighting two American enemies – who we can learn from as we try to deal with the coming China threat, or the threat is here, but maybe, God forbid, a coming China war – and let's abandon both of them, because that's smart geopolitical strategy. That's rhetorical. It probably doesn't need an answer, because I think you would agree. In the final concluding minutes, Aaron, I want to go back to solutions, because I think we've talked a lot about the glass half full. We've talked about some opportunities, but I want to go back to Hormuz and want to run some potential scenarios and solutions by you and get your thoughts on this.

The first is that it seems to me that the Hormuz crisis is not just a physical issue about how do you move tankers through Hormuz and how do you give them the kind of cover from Iranian drones and missiles and fast attack boats, but it's also an insurance issue. The private insurance market was kind of the first to step in and say, "Whoa, whoa, wait a second. We're not going to cover this anymore." Or if we do, your insurance premiums just triple, double, quadruple, or have gone up to the point where it's just not economically feasible anymore to take the risk of moving that tanker. It does occur to me that it's not just the United States who faces this problem, but it's like everybody. I mean, it's our Gulf allies, it's our European allies. We just talked about the Strait of Malacca. It's certainly our Indo-Pacific allies.

Is there not an opportunity? And again, I'm a free-market guy and I'm all about the free market, and the idea of government intervention into our economy always makes me very nervous. But shouldn't we be creating a government-led international insurance maritime organization, funded with – I don't know what the number is, but let's throw out a big one – five, $10 trillion? And it could step in in times of emergency, like Hormuz or Bab-el-Mandeb or the Taiwan Strait or the Strait of Malacca, and whoever in that consortium is facing significant costs, we can step in and we can provide a government backstop to the private insurance market, or a government substitute to the private insurance market, so maritime insurance is being provided at significant levels. I know the United States tried this in the beginning. I think it was a $20 billion, quick attempt at providing a U.S. government backstop to this, but it's $20 billion – it's not enough, and it was sort of done in quite an ad hoc way.

What do you think of a kind of international government maritime insurance fund that can mitigate the risk of these kinds of crises?

MACLEAN: I think it's a really interesting idea. Obviously, the insurance issue has to be solved, or at least substantially mitigated, for any of this to work. I mean, it would be a horrible scenario if the United States Navy, the 82nd Airborne, et cetera, are out there in the Strait of Hormuz setting the military conditions to protect ships, and then no ships are willing to run the gauntlet because financially it just doesn't make sense for them. So, you just have to solve the problem, and international cooperation would be welcome there. It'd be welcome on the military front as well. I mean, certainly to the extent this does involve convoying – but even without it, honestly, even if it's just a persistent presence in the neighborhood to keep Project Freedom running – it's labor intensive. It's labor intensive, it's extremely expensive. And the president's right when he says that other countries need this stuff more than we do.

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I mean, I've already made the case in our conversation that it matters for our economy as well, but it is true – other countries do need it more than we do, and they should pitch in. And from our end, it would probably be helpful to be a little more conciliatory and diplomatic, I think, in our outreach to those countries. As I understand diplomacy, I think you're supposed to – unless you're dealing with countries like Iran, for which I put them in a special bucket – but with other countries, certainly your friends, I think you're supposed to speak in a way that maximizes the opportunity for working together, and then, when push comes to shove, drive the hardest, most ruthless bargain that you can. I think that's how it's supposed to go, not the reverse – not speaking in the most ruthless, alienating way possible and then not getting what you need.

I think that's less preferable as a way of doing diplomacy.

DUBOWITZ: Yeah. I also think threatening to invade the territory of a key NATO ally is probably not the best way to build diplomatic capital. Okay, so that's one idea maybe worth thinking about and exploring. A second idea is: I think that the Iranians today are playing the Hormuz card with a view that, "What are you going to do to us? You're going to have this blockade, it'll cost us $435 million a day. Yeah, severe economic pain, but I'm Vahidi – I don't really care about severe economic pain." Well, what about President Trump making it very clear to the Iranians – one of two things. One is: "I have a kill list. The following 30 people are on it. I've granted you temporary immunity while we've been negotiating, but I am going to lift your immunity and I'm going to join the Israelis in a decapitation campaign, and all 30 of you are going to be dead within a week unless you open Hormuz."

Now you might say, well, these are people who believe in some radical religious ideology where they want to become martyrs, and that's a favor for them – it's an incentive, not a deterrent. But I think these are also men who want to keep their power and keep their lives, and then we need to play hardball with them. So that would be kind of idea two. And idea three, which is I think somewhat connected, is: the United States of America has not committed to using all instruments of American power to bring about regime change inside Iran. I think our Israeli friends are committed to this and have impressive capabilities but still limited. I mean, it does occur to me that at the end of the day, if you really want to solve the Hormuz problem permanently – permanently, not temporarily – it's not about naval escorts or insurance markets or even neutralizing Iranian missile capabilities and nuclear capabilities.

It is about bringing down this regime and replacing it with something better. And it may be that, at the end of the day, we are being pushed, step by step – and it would be better to actually do this intentionally and strategically – into a policy where we have to acknowledge that the only way to deal with the Islamic Republic is to provide maximum support to the Iranian people, put maximum pressure on the regime, and lead to some kind of maximum fracturing of the security services, in order to bring down the regime. That may be, really – and very much a theme of this podcast – really the only way to permanently solve this problem of the Islamic Republic of Iran.

MACLEAN: I'll just say I don't find anything that you just said unreasonable or beyond – everything you just said is worthy of contemplation. And look, I mean, I think if there's going to be an effort to reopen the strait through some sort of renewal of Project Freedom, well, the Iranians retaliated pretty intensely to Project Freedom a week ago. In fact, the president pulling the plug on it unfortunately looked a whole lot like backing down in the face of that retaliation, which I think was deeply unfortunate. And you just have to bake in that they're probably going to escalate if you do this. They were only hitting the UAE and stuff in the strait. If they start going after other targets – Saudi, Israel, et cetera – you're kind of back to the war at that point, at which point we have to know what we're going to do in this scenario.

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This is a little bit different from your threat and stuff up front, but let's play it out right now where we actually go back to Project Freedom. Well, the United States joining Israel in decapitation strikes is certainly one potential measure. The president also spent much of the end of March and early April threatening to destroy the Iranian economy, essentially, if Iran did not open the Strait of Hormuz. Well, Iran didn't open the strait for those threats, and by the way, the president didn't destroy the Iranian economy. But those sorts of strikes – he kept talking about power plants and bridges. I don't know how much the bridges really truly matter. I guess some, but power plants – I mean, you wreck that stuff, that's a big problem real quick for any economy. And then you have all the energy infrastructure as well, which – maybe that was the thinking behind the power plants – if you cut off the electricity and leave the energy infrastructure in place, you can start the pumps flowing again at some point in the future more easily than if you're blowing up the refineries and the export facilities and stuff like that.

So, there's a whole range of escalatory options available to us. And frankly, I think it's the most likely outcome here – I mean, I say that with no great pleasure, but if Iran is going to respond to the effort to reopen the Strait of Hormuz with escalation across the region, you probably are going to see us escalate in return. And the kinds of things you're talking about, Mark, are very reasonable as steps. I'm skeptical, just because I saw the president's threats fall flat at the end of March and early April – the economic threats. I am skeptical that a message delivered like that is just going to cause the Iranians to back down. I mean, just to call it what it is, it's a bit like dealing with a mad dog. You are not dealing in most cases here with gangsters who are just looking to make the best deal for their own self-interest.

There's a whole other layer on it, even for the so-called moderates, who are committed – deeply committed – to this revolutionary cause, and it affects their decision making.

DUBOWITZ: Yeah. Well, there's no doubt about it. We've got to win the Battle for Hormuz. Aaron MacLean, first of all, thank you for your service to our country. Thank you for everything you do. I really strongly encourage people to listen to *School of War,* watch Aaron on CBS News, read his terrific op-eds and analysis in the Free Press. And Aaron, love to have you back at some point as we continue to break it down on Iran.

MACLEAN: Mark, what a great pleasure. Thanks so much for having me on your show.

DUBOWITZ: Thanks to Aaron MacLean for a conversation that goes where most of the coverage of this war doesn't. Here's why I keep coming back to this: Iran bet that Hormuz was its trump card – that threatening the world's most important oil choke point would break American will, freeze global markets, and buy the regime time it desperately needed. And when the bombs started falling, Tehran played it. Now it's a big open question, as Aaron and I discussed, whether they played it wisely, whether this is going to break American political will, or whether they played it prematurely. What the regime may not have anticipated is that playing the card would reveal not just its power, but its limits. The United States answered a blockade with a blockade. The strait was disrupted, but it wasn't entirely closed. And now the world knows what Iran's most powerful asymmetric weapon – short of nuclear weapons – can and can't do.

That's a strategic fact that can't be unlearned by Washington, by Beijing, by Pyongyang, by every capital in the axis of aggressors that's been watching this war as a tutorial. Now the ceasefire is certainly not a victory – it's a position. Whether we hold it, whether the vise grip tightens or loosens, whether we actually fight the Battle of Hormuz and free up that important strait to international shipping, or whether the regime gets the relief it desperately needs, or instead runs out of road – that will determine whether the 40 days war produced a durable outcome or just a pause before the next round. The *School of War* is still in session. This is Mark Dubowitz. This has been *The Iran Breakdown*.

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