



Mark Carney's 'Historic' Davos Speech Will Soon Be Forgotten

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Dimitri Lascaris (DL): Good day, this is Dimitri Lascaris coming to you for Reason2Resist from Montreal, Canada on January 21st, 2026. Hot on the heels of a major trip to Beijing, Canadian Prime Minister Mark Carney, or as I often refer to him, Prime Minister Goldman Sachs, just delivered a special address to the World Economic Forum in Davos, Switzerland. Carney is well known to the Davos crowd. Not only is he a former Goldman Sachs banker and former central banker for both England and Canada. But he was a member of the foundation board of the World Economic Forum and also is a member of Bilderberg and the chair of Chatham House. In other words, Carney is a full-blooded member of the Western economic elite. The part of Carney's Davos speech that attracted the most attention is this.

Mark Carney: Countries like Canada prospered under what we called the rules-based international order. We joined its institutions, we praised its principles, we benefited from its predictability. And because of that, we could pursue values-based foreign policies under its protection. We knew the story of the international rules-base order was partially false. That the strongest would exempt themselves when convenient. That trade rules were enforced asymmetrically. And we knew that international law applied with varying rigour depending on the identity of the accused or the victim. This fiction was useful, and American hegemony in particular helped provide public goods, open sea lanes, a stable financial system, collective security, and support for frameworks for resolving disputes. So we placed the sign in the window. We participated in the rituals. And we largely avoided calling out the gaps between rhetoric and reality. This bargain no longer works.

DL: Back in Canada, enraptured journalists are praising Carney's 16-minute Davos speech as historic. In the National Observer, for example, veteran political analyst Max Fossett claims that Mark Carney shook up the world. As you may recall, that phrase, "shook up the world", was made famous by none other than Muhammad Ali, who declared that he shook up the world after defeating Sonny Liston to become heavyweight champion of the world.

Personally, I don't think Mark Carney is worthy to polish the shoes of the great Muhammad Ali, but hey, what do I know? Now, returning to Max Fossett's fawning article in the National Observer, he wrote as follows, quote, "For all of his great prime ministers, Canada has never had one who is known for their ability to deliver stirring speeches, much less ones with global import and impact. In a remarkable 16 minute long speech delivered in front of the world's most powerful political and business leaders in Davos, Mark Carney just changed that. It will almost certainly go down as the most important speech in Canadian history up to this point, one that shapes and defines our future in ways few national leaders have ever done." In my humble opinion, Canada has never had a great Prime Minister, let alone one who could deliver a great and stirring speech. Every single Canadian Prime Minister has behaved to varying degrees as a vassal of the Anglo-American empire. Until now, Mark Carney has been no different whatsoever. Whenever Donald Trump has demanded that Mark Carney jump, Carney has typically responded by asking how high. Trump demanded, for example, that Canada and other NATO members raise their military spending to the stratospheric and ruinous level of 5% of GDP. And of course, Mark Carney obliged. Trump also demanded that Mark Carney rescind Canada's digital services tax and within a matter of 72 hours Mark Carney did just that and in fact then had to endure the indignity of being accused by Trump of having caved to him on the tech tax. Now on top of all of that Trump has asked Carney to serve on his fraudulent Gaza peace board which is nothing but a cover for Israel's ongoing genocide and we are being told by the Canadian media that Carney has agreed in principle to join the scam. Now, there's some question apparently about whether Canada is willing to pay the \$1 billion fee to participate in this travesty, but subject to that, it appears that Carney is on board with that misadventure as well. I could go on and on, but I think you probably get the picture. So does Mark Carney's Davos speech really constitute a dramatic departure for Canada? Does it really mark a break from the discredited rules-based international order? And what about the deals that Mark Carney struck with China while he was in Beijing a few days ago? These deals have been touted as a strategic partnership, but how much progress did Mark Carney actually make in improving Canada's relations with China, both in terms of trade and in other aspects as well? Now to help us unpack all of these vitally important questions, we've invited back onto the programme, Professor Radhika Desai. Radhika is a professor of political studies at the University of Manitoba. Her wide ranging work covers party politics, political and geopolitical economy, national fascism and British, US and Indian politics. Thank you so much for joining us again, Radhika.

Radhika Desai (RD): Always a pleasure to be with you, Dimitri. Thanks for asking.

DL: I understand by the way, you're in London today, not in Manitoba. You're apparently on a teaching gig over there, if I understand correctly.

RD: Well, I mean, basically we have two homes. So I'm here now and I'm also a visiting professor at the London School of Economics. So I spend a lot of time here.

DL: Thank you again for joining us. I want to remind our audience before we begin to like and share this video if they find it to be informative and if you're not already a subscriber to Reason2Resist, we encourage you to become one. And don't forget, we also have a Rumble

channel as a Plan B in case YouTube ever decides to sabotage us. So you can subscribe there as well. So Radhika, before we discuss Mark Carney's speech at Davos, I'd like to discuss this trip to Beijing. And first, I would like your assessment of the agreements that emerged from that trip. Before we get into it I want to be clear about one thing, and I know you know this, Radhika, but people in our audience may not, I've been saying for a long time that Canada should diversify its trade relations and stop depending so much on the United States, and have argued repeatedly that Canada should move much closer to the BRICS and that should also focus on producing domestically the goods and services that are required for the well-being of Canadians. So I regard Ottawa's rapprochement, if you can call it that, with Beijing as a good thing. That being said, when I look at the concrete measures that were agreed to in Beijing, and I stress the word concrete, I personally don't see much there. And I'd like to share with you the statement that was put out by Global Affairs Canada in support or after the Prime Minister left China and headed off to Switzerland. And I highlight again with the emphasis here on concrete measures, the paragraphs in the middle. And I'm quoting, "to help deliver the full potential of these partnerships and build up our domestic manufacturing sector, Canada will allow up to 49,000 Chinese electric vehicles into the Canadian market with MFN tariff rate, the most favoured nation tariff of 6.1%. This amount corresponds to volumes in the year prior to recent trade fictions on these imports, 2023, 2024." But this represents, it stresses, less than 3% of the Canadian market for new vehicles sold in Canada. And it goes on and says, "it is expected that within three years, this agreement will drive considerable new Chinese joint venture investment in Canada", and so forth. And it is also anticipated that in five years, more than 50% of these vehicles will be affordable EVs with an import price of less than 35,000. Then it says, and this is the second part of the concrete measures, at least as far as I can tell, there's two parts to them, "Agri-food and trade are foundations of a long-standing relationship between Canada and China. And by March 1, 2026, Canada expects that China will lower tariffs on Canadian canola seed to a combined rate of approximately 15%. And secondly, Canada expects the Canadian canolan meal, lobsters, crabs and peas will not be subject to relevant anti-discrimination tariffs from March 1st, 2026 until at least the end of this year, so perhaps as little as nine months." So, I should say 10 months. Now, Radhika, perhaps I missed it, but I didn't see any other concrete improvements in the terms of trade between Canada and China. I saw a lot of statements of commitment, of aspiration, and so forth, but these are the only particularised improvements in the terms of trade. So I'd like to start by asking you, what is your overall assessment of what was accomplished in terms of trade and other aspects of the Canada-China relationship on Mark Carney's trip to China?

RD: Let me begin by directing your attention and our listeners attention to one sentence that Carney actually used both when he was in Beijing and more recently at Davos and that goes something like: We have to deal with the world not as we wish to be, but as it is. So he's basically implying that he's giving into reality, which of course is good, important, et cetera, but note that whether he was in Beijing or in Davos, in no case did he say that we do not wish the world to be the way we wished it to be. That is to say the desire to have the kind of world in which Carney thrives, as you rightly say, he is Mr. Goldman Sachs, after all. He belongs to the globalist elite that had gathered annually at Davos in order to further the neoliberal

agenda domestically and the liberal nationalist agenda as we may call it internationally. By the way, I should say not liberal nationalist, liberal internationalist or globalist, which really translates essentially as imperialist agenda abroad. So that has always been Carney's agenda. Now he realises for two very different reasons that he's no longer in this world. Number one, obviously Trump's aggression towards Canada, which started even before he was inaugurated and which is primarily responsible for giving Carney his current position as Prime Minister of Canada. There is absolutely no way he would have been elected. That is to say Carney would have been elected, as Prime Minister and, you know, and perhaps even leader of the Liberal Party, had it not been for Trump breathing down Canada's neck already before the election, after the election and after the inauguration, etc. So, Carney owes a lot to him because before that, Pierre Poilievre would have won hands down. So Carney is sort of simply accepting that reality, but I would say that somewhere and I know he said things like the old order is gone, we can't indulge in nostalgia, et cetera, but the new order is one that he will try to ensure is as similar to the old one as possible. So that is his intention. Now, let me go to the China trip, because you wanted to start there. So you're right. The canola and various agricultural products and EV, these were really the headline grabbers. There were some five, seven other agreements that were signed but these are all agreements in principle. Partly because you know on the one hand I would say this has been possible of course because of the push factor, push factor being Trump, Trump pushing Canada away. Meanwhile, of course there is no doubt that President Xi and the Chinese government in general would have sensed an opportunity for inviting Canada and for that matter the rest of the Western Alliance into a different world, into the multi-polar world. The world that actually has its own understanding of a rules-based international order, which is different from, of course, the West's understanding. The West's understanding is that many people have joked, you know, we make the rules and you follow them. Whereas China and many other countries have basically been saying, look, we already have international rules. They are embodied in the UN Charter. They involve things like respect for sovereignty, non-interference in each other's affairs, territorial non-aggression, blah, blah etc. All of these things have been there for decades. The West has always exempted itself from those rules. For example, it imposes unilateral sanctions, which are illegal under this set of rules.

Anyway, the Chinese knew that when in Korea, President Xi said to Prime Minister Mark Carney, you know, would you like to come to Beijing? He extended an invitation. He knew they must have known that they had something to offer, otherwise they would not stage such a thing. There had been something coming out of this and so this deal is that. At the same time, the Chinese are not dumb. They know exactly what I'm saying, that while reality may be forcing the Canadians, or for that matter, the Europeans, et cetera, to explore other opportunities, et cetera, in their deepest desire, Canada's ruling elites still wish to retain this strong bond with the United States, etc. So I don't think that has changed, although Canada has always had a substantial section of its ruling elites who have said, you know why not trade with China etc etc after all and this is kind of logical, partly because of course the complementarities between Canada and China are so huge. So there's always been that lobby but I would say that still today. I mean if you read the Canadian media in the run-up to Carney's visits to China, the number of people who were saying, Okay, we may have to make

deals with China, but be aware, they are, you know, this, all these accusations about China being a serial violator of human rights and a serial violators of trade rules, et cetera and this idea that China is interfering in Canada's affairs, all of these notions are being ponied about precisely by those people who would rather think, you know that somehow we have to retain this relationship. Whether we have to kowtow to Trump or at worst wait out the Trump presidency, that somehow things will go back to normal etc. So I would say that the strategic partnership has been announced, Mark Carney of course remember he needs to show that he's doing something to stand up to Trump and I think somewhere by the way I should also say that I wonder if Carney at least has not registered a trope that has been doing the rounds in the Western media. By that I mean the mainstream Western media. But everybody is saying, especially in the context of the Greenland crisis, which really touches a raw nerve across all Western countries, that unless you stand up to Trump, he doesn't respect you. But the Chinese stood up to Trump, they respect him. So now I think Carney is making a big show of standing up to Trump. We'll have to see how far it goes. I see that his, the most recent attempt has not been particularly successful in eliciting respect from Trump because Trump made light of it in his speech at Davos just now, an hour or two ago. So we'll have see how that goes. But I would say that the Chinese and the Canadians have warily opened doors to one another. If tomorrow for some reason the Trump administration's stance changes and there is more opportunity for Canada, then who knows what will happen. We will have to just wait and see. But I would say this is how I would assess the current state of play between China and Canada.

DL: You suggested a moment ago that there probably are factions within the economic elite of Canada that want to see an improvement in relations between Canada and China, at least in terms of trade. And it occurred to me that one of those factions might be the oil industry, to which Mark Carney has been extraordinarily generous in the ten months he has been the minister, really almost surpassing even Stephen Harper in terms of deferring to the interests and demands of the fossil fuels industry. And these meetings generated a lot of statements about China becoming much more active in the energy sector in Canada. Do you think that that was one of the factions that was behind the scenes encouraging the Prime Minister to go to China and to make nice with the government of Xi Jinping?

RD: I would say that definitely they are part of it but they are not alone. There are interests in manufacturing, there are interests in agriculture. Naturally, you see Scott Moe was part of the delegation that went to Beijing. So I would see that across the board there is actually an outfit called the China-Canada Business Council. And if you look them up, you'll see that their backers, their major backers include agricultural interests, manufacturing interests, energy interests, for sure, I mean, I think that the idea of selling energy to China is, of course, being at the topmost of mind for many people. And by the way, I should say that this is not unlike the situation in the United States. In the US also, there are very important – I mean, after all, the US corporations have spent the last three decades and more deepening their outsourcing to China, various other connections with China and so on. And so naturally they're not particularly pleased about disruptions with China. And of course as you see whether it is because China stood up to Trump and Trump respects China or whether it is because of the

influence of these lobbyists in Washington, but Trump has not been as harsh on China as you might imagine, as his rhetoric earlier might have led you to believe.

DL: Now, the Chinese embassy in Canada issued a rather positive statement about Mark Carney's visit, and I'm going to quote an excerpt of that statement to our audience. There is the – I'm on the distribution list, so I get these emails, and this one caught my eye. In it, President Xi was stated to have pointed out that his meeting with the Prime Minister last October marked a turnaround of the relationship and placed it on a new trajectory of positive development. The sound and steady growth of China-Canada relations serves the common interests of the two countries and contributes to peace, stability, development, and prosperity in the world. But then further on in the statement, the embassy seemed to be sounding, or the government of Xi Jinping seemed to sounding, shall I say, a note of caution. What President Xi was said to have made was four points. First, the two countries should be partners that respect each other. Second, the two countries should be partners that pursue shared development. Third, the two countries should be partners that trust each other, that was an interesting comment. And fourth, the two countries should be partners that collaborate with each other. What do you make of this statement, Radhika, and in particular, what is your sense of how the level of trust that the Chinese government actually has in the Canadian government, and not just Mark Carney himself, but the entire Canadian political elite?

RD: Well, I think that the way I put it recently, in a piece I wrote, which you can find on my Substack, where it basically headlines something like, China is inviting Canada into the multipolar world. You see, China belongs to this group of friends of the UN Charter, et cetera, and I think all the various documents that China has put out over the past year and a half and more, the Global Development Initiative, Security Initiative, Civilisation Initiative, and Governance Initiative, there are four big ones, in all of these, what China is basically saying is that you've got to have you have got to organise international affairs on the basis of the principles of the UN Charter. And remember, there is a lot of UN Charters lately, and the UN generally has lately been getting a lot of bad press. I mean, understandably, people are saying, what's the use of an organisation created to create world peace when you can have the kind of carnage that is going on in Gaza. Of course what went on in Gaza and is still going on in Gaza has been so awful that I can understand why people say that. But you have to understand that the United Nations when it was created was a compromise between the forces of imperialism which were receding but remain still very strong and anti-imperialist forces, the Soviet Union, China and of course the nationalist forces in many colonies around the world, which were either just become independent or were about to become independent. And so this compromise means that the idea, for example, of equal sovereignty of all the countries of the world no matter how poor they may be, how small they may, et cetera, was embodied in the UN Charter. And I think that that's what makes the UN charter so important. And by the way, I have also often pointed out, and this is very relevant given the crisis in NATO right now, you know, often people say that NATO was created as a result of communism and that NATO was opposed to the Warsaw Pact, but NATO was created a full six years before the Warsaw Pact came into existence. NATO was created in 48 or 49 thereabouts and the Warsaw Pact was not created until after 1954 when Germany joined

NATO. And this was the last straw as far as the Soviets were concerned and they created their own rival organisation but in reality NATO was created in opposition to the United Nations because all the old western powers simply could not stomach the idea of sitting next to the leaders of all the other countries in the world which they had to rule on a basis of equality, and I think that this has been their club to try to maintain imperial privilege as much as possible and the fact that it is now in crisis shows you what a sorry past imperialism has come to but we'll come to that later. But let me return to this. So what China is doing is inviting all countries of the world and in this case Canada to join the multipolar world but on these terms. It is basically saying to the likes of Canada or for that matter the Europeans that look, we want to have better relations with you, but number one, if you think that we are going to count out to you, forget it. And number two, and well, that's the kind of the stern message, but the other is that, look, relating to one another on these terms will be better for both our countries by which is meant not better for the Canadian corporate elite and the Chinese corporate elite, but better for Chinese people and Canadian people together. And I think that this is the basis of that diplomacy. And that's why I think China's invitation is very important. And I think it's basically well, it's basically seriously meant. It's not hypocritical. Because the Chinese government's legitimacy relies on delivering decent standards of living and more generally, a whole host of benefits to the Chinese people in ways that I think the governments of the capitalist countries have forgotten, especially in the neoliberal period. So anyway, so I think that the Chinese are extending this invitation. You are quite right to note this because I think Chinese themselves are quite proud of the fact that these four points were included. And for me, these four points are just part of that larger vision that is that you will find in all the most foreign policy statements made, but particularly in these four initiatives that I was talking about. And the key point there, by the way, just one last point before I end this bit, sorry, I've gone on for a bit, but the key point is you have to recognise the economic sovereignty of all countries, which means every country has the right to organise their economies in the way that they judge best benefits their populations. And I think this also means that again, it provides, if Canada joins or endorses this mission, it also allows Canadians to veer off the destructive path of neoliberalism, which has been de rigueur accepted across all western capitals and imposed on the rest of the world and so on, I think it would be actually good for us as well.

DL: So, Radhika, notwithstanding the very limited nature of the agreements that were struck, at least the ones that have concrete measures in them, predictably the neocons in Canada went ballistic after Mark Carney's trip to Beijing was colluded. And let's go to the neocon in chief, Pierre Poilievre, the leader of the Conservative Party, the official opposition, stated that: "Prime Minister Carney must explain how he has gone from saying China was Canada's biggest security threat before the election", which he did say, "to announcing a 'strategic partnership'", in quotation marks, "with Beijing after the election. His agreement will allow 50,000 EVs onto our streets, jeopardising our security and auto jobs. This follows him breaking his promise to negotiate a win and get a deal with the US by last July, despite giving a billion dollar taxpayer loan for Beijing to build our ships. There is no guarantee that tariffs on canola or the Canadian goods will be permanently, immediately or completely eliminated. Meanwhile, Canadian pork farmers will still keep paying the 25% tariff. It's time for

Canadians to have a government that will put our country first and protect our security, our jobs and our sovereignty", said the uber vassal of Washington, Pierre Poilievre. Radhika, I should also point out that the Hill Times, published an article about the Chinese telecommunications giant Huawei yesterday, and you can see the headline up on the screen: Warming Canada-China relations shouldn't extend to Huawei ban, say security experts and parliamentarians. The article quoted, among others, Ward Elcock, a former director of Canada's spy agency, ceases to state that, quote, "It would not be wise", close quote, for Canada to revisit its 5G ban on Huawei. I'd like you to comment on Huawei in particular and what you think Canada's policy should be with respect to 5G and Huawei generally, but first, can you tell us what is your expectation about whether Mark Carney will be able to resist what undoubtedly will be intense pressure to unwind the small improvements he has made in Canada-China relations? You think he'll be able to resist that pressure or do you expect a retraction of some kind?

RD: I personally feel that Carney will be able to resist this. And I'll declare my reasoning because if my reasoning is wrong, then my position will be wrong as well and I'd be happy to revise it. But basically, my thinking goes like this: When Canadians gave Carney such an overwhelming mandate to essentially – which it was, a mandate to diversify our economic relations away from the United States. When you're talking about diversifying away from the United States, where do we diversify? The elephant in the room at that point is China. You have to deal with China. You cannot diversify your economic relations, particularly a country like Canada, without dealing with China. There was this brief time when Carney toyed with the idea that somehow you know we can simply deepen our relations with Europe and that would be enough but that has always been a pipe dream that's not on. I think that in general Canadians are appreciative of this. I'm not sure that they fall for this idea that you know the Chinese are interfering in Canadian politics or that Huawei is being used for spying on Canadians and that Chinese cars will be used for that reason, et cetera, et cetera. So to me, I think that Carney, if he wants to, I think he has the room to resist. The question is whether Carney will resist or not, depending on what happens in Washington in the coming weeks and months and what kind of pressures and invitations emerged from Washington. Anyway, as you rightly pointed out, they have already invited Carney to join this Gaza board of peace, etc. So Trump-like a typical abusive, manipulative guy, you know he beats you up one day and then brings you flowers another day, so, that's the kind of thing he's doing now. So I think that if he wants to, he'll resist. Secondly, I would say that Pierre Poilievre is really, you know, having written so high in the popularity polls before the elections, I think Trump still remains a big factor in terms of Pierre Poilievre not being able to carry the day in terms of these messages. I know that lots of other Canadians, of all people, were interviewing Michael Kovrig in the run-up to the Carney. A trip to Beijing and they were interviewing him. So he was basically saying: Oh, Canadians have to be careful on precisely these sorts of grounds.

So on Huawei, I would say that basically what Western intelligence type people and security type people have against Huawei is not that Huawei is going to, I don't know, share information with China or whatever and that somehow China is going to interfere, et cetera, it is more that because it is not a Western company, it may not prove amenable to cooperating

with the Western intelligence and military establishment as most of the IT companies based in the West do. So I think that this is the real problem they have rather than any kind of danger. Because the thing is, look, I don't know what happens in the Chinese intelligence community. It's not like I have a direct line to them or anything, but what I do know is that unlike the United States, unlike NATO, both of which entities have been militarily aggressive around the world for decades, China has only sought to defend its own immediate interest in its own immediate neighbourhood. It is not interested in interfering with politics or anything else. It's not interested in imposing its control and command and nor does it imagine, falsely, that it would be able to carry out such a thing as the West still imagines it and it is increasingly false. So to me, I think that these arguments are actually on the one hand, the strength and credibility of the West Imperial Project is declining, and on the other hand, a new world is beckoning. The real question is whether we will have political leaders; Canadians will have the wisdom to elect political leaders and governments which are able to accept this in good grace and take us in a new direction. This is the real question. Because otherwise, what we are witnessing basically, by the way, just one last point, what we're witnessing in Davos or in all the discussions that took place before and after Carney's visit to China, what we are witnessing is basically a fight between two types of right-wing forces. On the one hand, a kind of globalist elite who thought that they would still be able to pull off essentially dominating much of the world and which would then allow them to throw a few crumbs in the direction of the domestic constituents, the domestic working class, et cetera. And on the other hand, a much more authoritarian elite, which would discipline the working class at home, et cetera, and maybe to some extent pull in its claws vis-a-vis the rest of the world, but basically they're both equally repulsive options.

DL: Radhika, after the revelations of the heroic Edward Snowden about these US telecommunications companies and internet companies collaborating with the CIA and other arms of American intelligence, I would much rather personally have a Huawei smartphone on a Huawei network. I don't completely trust any government, but I have the government that I trust the least on God's green earth is the United States government. In any case, let's turn then, turn back to the so-called historic speech that Mark Carney just delivered at Davos. As I mentioned at the outset, he started by stating the obvious, that the rules-based order was false. Now he actually said it was partially false, but he never really explained what part of it was true. So then he went on to describe the foreign policy that he believes Canada should pursue in this new world in which we live, and here's what he had to say. /

Mark Carney: Now Canada was amongst the first to hear the wake-up call leading us to fundamentally shift our strategic posture. Canadians know that our old comfortable assumptions that our geography and alliance memberships automatically conferred prosperity and security, that assumption is no longer valid. And our new approach rests on what Alexander Stubb, the President Finland has termed value-based realism. Or to put another way, we aim to be both principled and pragmatic. Principled in our commitment to fundamental values, sovereignty, territorial integrity, the prohibition of the use of force except when consistent with the UN Charter, and respect for human rights. And pragmatic in recognising that progress is often incremental, that interests diverge, that not every partner

will share all of our values. So, we're engaging broadly, strategically, with open eyes. We actively take on the world as it is, not wait around for a world we wish to be. We are calibrating our relationships so their depth reflects our values. And we're prioritising broad engagement to maximise our influence. And given the fluidity of the world at the moment, the risks that this poses and the stakes for what comes next. And we are no longer just relying on the strength of our values, but also the value of our strength. We are building that strength at home.

DL: So Radhika, what's your take on this guiding principle of values-based realism that Mark Carney is now invoking as the guiding star of Canadian foreign policy?

RD: I mean, look, I think what he's basically trying to say is that we, since Donald Trump is riding roughshod over our globalist project, in a certain sense he's basically saying to the Europeans, and he's referring to some of the most committed globalists in the Europeans, like the Finns and the Baltics and generally people like that, countries like that is appealing to them, what he's basically saying is, look, you have to help us. We have to see this as a collective project. Earlier in his speech, he said that, if we merely negotiate with the United States bilaterally, then we are dealing with them from a position of weakness. So the implication was that if we join together and negotiate with the United States, then we will be stronger. And I was also interested to see that Mark Carney included the term sovereignty in his values. Globalism was never about sovereignty until now and in a certain sense, and I think Aimé Césaire said that what was shocking about fascism was that it brought colonial practices, which had been practised on other people back home, brought them back to Europe. Suddenly sovereignty has become important for these globalists, or whatever you want to call them, liberal internationalists, imperialists, etc., because their sovereignty is being challenged. Meanwhile, they were all, you know, for all the reluctance of many Europeans to openly or completely endorse the raid on Caracas, they all were at one level saying, Well, Maduro was the dictator anyway, so it's good he's gone. They have participated in the undermining of Palestinian sovereignty since the Nakba, and before for that matter. So in all of these ways, the Europeans who have always been about erasing the sovereignty of the rest of the world suddenly wake up to the importance of sovereignty. Why? And this is also very important, you see, because they think that it's all because of Trump. But what they have to ask themselves is, what has to go wrong in the leading country of their alliance for someone like Trump to get elected... So Trump is just the symptom, the sort of the form on the wave of trouble that the United States is in. And it's not going to disappear tomorrow. I mean, Trump is not looking too well, in my humble opinion. He was not particularly engaging today and so on. I mean let's imagine something happens to Trump even in office or even if he completes his four years, he doesn't get re-elected, is this going to change the situation in the United States? In the United States, it's impossible for a Biden type to get elected, or if they get elected to stay in office for very long, because they are wedded to a set of policies that do not work. Trump is also wedded to those policies, but he claims to be opposed to them in order to win elections. And that's why he won the election. I mean, otherwise Biden and Trump are serving the same political class with the proviso that the political class for Trump includes slightly more maverick and cowboy elements than they did

for Biden, but I don't think that makes any big difference. Eventually they would have become part of Biden's team as well. So anyway, to come back to this, you are asking what I think of this new values base? I think that basically the European and Canadian elites are bewildered. The other day I was listening to what Keir Starmer had to say, having to essentially say that they stand with Denmark and Finland on the sovereignty thing. But I tell you, I was saying to my husband, I said, look, this guy, he sounds like he's about to cry because his whole world has fallen apart around him. Really, his voice sounded like that to me. Anyway, so my point is that they're all bewildered. That's why they are saying, we must be principled and pragmatic. I mean, it's like you can have everything and it's contrary. But I think that they don't know which way to turn, but what they do realise somewhere is that they've got to stand up to Trump on this sovereignty matter, he cannot just walk in and take Greenland. And Trump, by the way, has already said that he's not going to do it, or so somehow perhaps it has worked. But remember also that it's not like Trump needs Greenland. Trump is doing all this whether it's the raid on Caracas or the threats against Iran which came in between let's not forget and now the Greenland thing all of these things are all designed to make him look sort of you know big on the international stage at the very least in the hope that his dismal economic record at home is can be erased by all this grandstanding on the international stage because his economic record is so bad he's already losing his MAGA base. He's in serious danger or his party's in serious danger of losing the midterm elections and the control of many states and, of course, Congress and so on. The Trump project, less than a year into its term, is already in deep doo-doo. And this is what Trump is doing to distract attention away from it. But of course, this series of shocks which always have to be inconsistent, how long can it last? What other rabbit is he going to pull out of the hat? We don't know. We'll have to see.

DL: Finally, Radhika, one of the reasons why I'm so sceptical about this so-called historic speech that Carney gave at Davos is that in it he referred to only three countries. The countries were Finland, Ukraine and, well, Greenland, which forms part of Denmark, all European countries. He did not refer to a single country in the non-Western world. He didn't even name the United States by name. He made no reference to Palestine where Israel continues to carry out a genocide. And in fact, in the past 24 hours, Israeli forces killed three adult civilians and two children in Gaza. I checked the X-account of Canadian foreign minister Anita Anand, not a peep about that. So much for values-based realism. He made no reference to Trump's kidnapping of President Maduro and his blatant violation of Venezuela's sovereignty. He made no reference to Trump's regime change project in Iran and the extreme and imminent danger of a full-blown war with Iran. And in fact, statements that Canadian government officials under Carney have made have suggested that his government supports the regime change efforts of Donald Trump in Venezuela and Iran. But the part of the speech that really irked me, given how the claims are being made that there's some kind of dramatic departure from Canada's slavish devotion to Anglo-American imperialism was the fact that he bragged about Canada's inordinate contribution to the NATO proxy war in Ukraine. And this is what he had to say.

Mark Carney: Global problems, we're pursuing variable geometry. In other words, different

coalitions for different issues based on common values and interests. So on Ukraine, we are a core member of the Coalition of the Willing and one of the largest per capita contributors to its defence and security. On Arctic sovereignty, we stand firmly with Greenland and Denmark and fully support their unique right to determine Greenland's future.

DL: The Davos crowd really liked the reference to Greenland, but nonetheless, Radhika, I have great difficulty believing that this man has any interest in pursuing an independent values-based foreign policy if he continues to brag about the 25 billion dollars that the liberal government under Trudeau and him have flushed down the NATO proxy war toilet. I just leave it to you, the final word here, what do you take away from all of that?

RD: Well, actually, you see, first of all, when I hear Mark Carney talk about values, I have no illusion about which values he's talking about. He's talking about the values, the hypocrisy of promoting democracy and human rights by kidnapping presidents or fermenting regime change, or even organising coups, as the United States has done forever. So those are the values he's talking about. Remember also that when he was very struck by the fact that when wanted to point out that the United States cannot dominate us unless we cooperate with them, he did not use any – I mean, many leaders have said that. I hate to cite Gandhi, but Gandhi said: The British could not rule India with nearly 300,000 troops, were it not for the fact that Indians were cooperating with the British. So, right, but what did he choose? He chose an anti-communist trope. Václav Havel said blah blah blah and he gave this joke and blah blah so on and so it was a very anti-communist trope so basically the values that he wished to promote are the same hypocritical values, hypocritically adhere to values of the globalist project of which Carney remains a fully paid up member. So in that sense what I would have wanted to hear from him is more about the pragmatism part but obviously the pragmatism part he was not emphasising. Secondly, I would say that again what he's doing you know he's saying that the past is gone but that past that is gone he didn't define in what sense it's gone. I think he's the new reality or the new order that he's invoking now is not that different from the past. It remains very similar and it's an interesting point you make about the three countries he mentioned because basically the commitment to NATO, like I was saying earlier, is a commitment to an organisation that was designed to and remains committed to preserving the imperial privileges of the western world or what's left of it. And the reason why things have gone wrong, is that the ordinary US voter is in such dire straits that they have elected somebody who said to them we will not have wars anymore, you know, we will try to re-industrialise the United States, blah blah, etc, etc. You know, obviously things that ordinary workers would like to hear without knowing, of course, that Trump has no intention of fulfilling this. But nevertheless, that's why they elected Trump. So Trump has to make it look, especially now that his numbers are so low, he has to make it looks like he's still fighting their corner, and he's getting everybody else to pay their fair share, and he's going to get Greenland because Greenland is important and necessary for America's security, blah, blah etc. Of course, this is what he has to do, but so that's what's gone wrong. And increasingly, I would say that that is also likely to go wrong in the rest of the countries of the NATO alliance as well. That's why you have all these right wing forces, nativist right wing forces that are also emerging in European countries. So I think that the position that Carney is

trying to shore up is already very precarious and I doubt that Carney is going to succeed but at the moment clearly he seems to have managed to convince lots of people that he has given the best speech ever. This is just like incredible to me but there you go there are still some people who think that somehow if we just end up to Trump, everything will be fine. But no, I think that really, let's just say you are Canadian and you care about Canada, I think we really have to look closely at the path that the West has been on for the last 50 odd years, which is the path of neoliberalism and liberal internationalism or liberal imperialism, whatever you want to call it. That's what's got to go. And that's why however little the door may have opened to China, I think that opening is actually a more hopeful one than anything that is happening in Davos.

DL: Yes, I hope that you're right, and I think it would be a wonderful thing if we could actually get along well with BRICS. In any case, Radhika, always a pleasure to talk to you. Before you go, I understand you're going to be launching a new YouTube channel. Can you tell us a little bit about that and when you expect people will be able to watch your content?

RD: Sure. I'm horribly behind in my schedule. I was going to launch it earlier this year, but as you know, all of us have been kept busy reading the news, whether it's about Venezuela or Iran or Greenland or what have you, Davos, whatever. But nevertheless, I hope to launch in the next few weeks. And I guess what I would say is that I hope that people will turn to it. I will be relaunching my Geopolitical Economy Hour, the show in which we discuss the broader political and geopolitical economy of our times. I will also be putting other places where I appear on my YouTube channel. And in general, the tone of it will be that we are going to try to understand things more in depth, trying to understand the underlying causes of what's changing our world so quickly, so apparently.

DL: Well, we wish you the best with that excellent venture. And we'll be signing off for today from Montreal and London, England on January 21st, 2026.

END

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