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Episode 3: Iran Has Trump Over A Barrel

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John Mearsheimer (JM): The Iranians are saying these issues are non-negotiable. These are demands. We are demanding that you meet every one of these 10 demands.

INTRO: The West is leading Ukraine down the Primrose path and the Israelis are executing a genocide in Gaza. It's not China's fault that it wants to be powerful. So if you get into trouble and you dial 911, there's nobody at the other end.

JM: Hi, this is John Mearsheimer. And what I'd like to talk about today is the state of the negotiations between the United States and Iran with regard to ending the ongoing war. And it's quite clear that President Trump is deeply committed to ending this war. And he especially is interested in opening the Strait of Hormuz. But I would argue that if you look at what's happened in recent months, his situation has gone from bad to worse. And ending the war is going to be very difficult for him to do. And the deal that he is likely to get moving forward would be worse than any deal he could have gotten in the past.

But before I get into the nitty gritty of what's going on today, I'd just like to talk a little bit about the history of negotiations between Iran and the United States going back to the Obama administration. As I'm sure most viewers remember, President Obama in 2015 got a nuclear agreement with the Iranians. It's the famous JCPOA. And that 2015 agreement did allow Iran to enrich uranium, but it is unequivocally clear that there was no way under that agreement that Iran could get a nuclear weapon. President Trump got elected in 2016, and in 2017 he moved into the White House. And remember the JCPOA agreement was in 2015. In the summer of 2018, President Trump tore up the JCPOA. He had nothing but contempt for the JCPOA. He said it was a terrible nuclear agreement, and he was going to put maximum pressure, and I think he meant maximum economic pressure, on the Iranians, and he was going to get a better deal. That's what he promised. And over the course of his first term in office, he failed to do that. There was no nuclear agreement with the Iranians, and in fact, both the Americans and the Iranians began to violate the JCPOA. Joe Biden came in, he said he was going to try and re-institute the JCPOA, he failed.

And then of course, President Trump comes back to office in January of 2025 – this is for his second term. And unsurprisingly, one of the first things that he turns to is the Iranian nuclear issue. Because Biden didn't fix it. And he had promised when he withdrew from the JCPOA in 2018 that he'd get a better deal. But of course, that didn't happen. So he set out, shortly after he comes into the White House in January 2025 for the second time, to get a better deal. And he is negotiating, or I should say his administration is negotiating with the Iranians up through June of 2025. And while the negotiations are going on, the Israelis and the Americans attack the Iranians. And this is the famous 12-day war of June 2025. And this war is aimed at Iran's nuclear capabilities. So I think the basic idea here is that we couldn't get an agreement, couldn't get a new JCPOA or anything like that, so what we'll do is we'll bomb Iran's nuclear capabilities. And that's what we did in the 12-day war. Then, if you fast forward up until February 28th, when another Israeli-American war was launched against Iran, what you see is that in the run-up to that war – this is the February 28th war – just like in the run-up to the June 2025 war, negotiations were ongoing between the Iranians and the Americans about how to solve the nuclear issue. So twice the Americans and the Israelis attacked Iran when nuclear negotiations were taking place.

Anyway, the war obviously broke out on February 28th. And this raised a whole host of new issues, many of which I'll talk about as we go along here, because once the war breaks out, the nuclear issue is not the only major issue on the table. For example, there's the whole question of who controls the Strait of Hormuz, and then there are a whole whole host of economic issues that get raised as well. So it's no longer just the nuclear issues that's on the table after February 28th. Anyway, there's a bombing campaign for 40 days, and that ends on April 8th. You have a ceasefire, and negotiations actually start between the Iranians and the Americans. This is when J.D. Vance goes to Islamabad and meets with the Iranian negotiators. So this is the first major opportunity that we have after the start of the war, to negotiate a deal with the Iranians, to hopefully settle the nuclear issue as well as the other issues that are now on the table. But those negotiations go nowhere.

The second big opportunity we have to negotiate a deal, and in a way we do negotiate a deal, is the Memorandum of Understanding that is signed by President Trump and his Iranian counterpart on June 17th of this year. That's June 17th of 2026. So this is the first evidence of a concrete agreement between the Iranians on one side and the Americans on the other. And it deals with almost all the issues that are on the table. But of course, President Trump walks away from that deal. It effectively falls apart. And we're now at a point where the Iranians, as of Saturday, August 8th, have put a new proposal on the table that in effect builds on the Memorandum of Understanding, but from an American point of view is much worse. So what I want to do here is focus on the Memorandum of Understanding and the deal that Trump effectively walked away from on June 17th and show you how much worse the 8th August proposal, the new proposal the Iranians have put on the table, is for the United States.

And one of the key points that I'm going to make as we go along here is that we've actually reached the point where it appears that the nuclear issue, which was once of paramount importance, has basically disappeared from the negotiations. Or it has been minimized to a point that is really quite shocking. But let me deal with that later and start by first just talking about all of the issues that I think exist between the Iranians on one side and the Americans on the other side. And I think there are basically 11 issues. And then let me, after laying out those 11 issues that are on the table, explain to you how the Memorandum of Understanding dealt with those issues. And then switch gears and talk about how Iran's 8th of August proposal deals with those issues. And I think you'll see that the Iranians are really driving a hard bargain. It is going to be very difficult for President Trump to accept.

But anyway, before we get there, what are the key issues here? Remember, I said there are 11 issues. The first issue is the opening of the Strait of Hormuz. And as I said earlier on, this is what President Trump really wants to do. He wants to open the Strait. And when you talk about opening the Strait of Hormuz, you're basically talking about doing away with Iran's blockade of the Strait, as well as the United States' blockade of the Strait. So you have to put an end to these two blockades, and then you have to allow traffic to go into and out of the Strait of Hormuz. So that's the number one issue, just opening the Strait. The number two issue is lifting oil sanctions on Iran. Now be careful here – you want to note that I'm not talking about lifting all sanctions on Iran. There are many sanctions on Iran. What we're talking about here is lifting the oil sanctions, which would allow the Iranians to sell their oil on open global markets. So that's the second issue.

The third issue is the ceasefire. And I divide the ceasefire into two different issues. First is the ceasefire involving Israel, the United States, and Iran – the three big players in this conflict. So there's a ceasefire involving them, in my opinion. And then there's the ceasfire that deals with Lebanon, the Houthis, Hamas – this is Gaza – and now Iraq. So you want to understand that when we talk about the ceasefire, I'm discriminating between a ceasefire that involves the United States, Iran, and Israel on one hand as my issue number three. And issue number four is a ceasefire that involves those four different conflicts or one or two of those four different smaller conflicts. Again, Gaza, Lebanon, where Hezbollah's located, Yemen with the Houthis, and the Iranian-allied militias in Iraq. So that's the fourth big issue.

Then there's the fifth big issue, which is who controls the Strait of Hormuz. Remember, the first issue was just opening up the Strait of Hormuz. The fifth issue is who controls it. The sixth issue related to that is whether or not the Iranians can collect tolls or what are sometimes called fees. The Iranians are likely to say, we're not going to collect tolls, we're going to collect fees, but it's the same thing for all intents and purposes. So that is the sixth issue. The seventh issue is the US military presence in the region. And here we're talking mainly about the Persian Gulf. Is the United States going to be allowed to keep its military bases? Its force structure in the Persian Gulf? And as everybody knows, before February 28th, we had a robust force structure, a robust set of bases in the region. And the issue here, issue number seven, is what's going to happen to the American military presence.

Then we come to issues eight, nine, and ten, which are the big three economic issues, and all very important. The eighth issue deals with sanctions. And this is where we're talking about all sanctions, lifting sanctions on Iran, period. Remember earlier on when I talked about the second issue, that had to do with just lifting the oil sanctions. Here with issue number eight, we're talking about lifting all sanctions. Issue number nine is unfreezing Iranian assets. 100

plus billion dollars of Iranian assets are frozen outside of Iran, and the Iranians obviously want those frozen assets unfrozen. So that's the ninth issue. And the tenth issue is paying reparations, and the number that's usually thrown around is $300 billion. The idea is that someone, who knows for sure which countries would be involved here, but the Iranians will get roughly $300 billion in reparations if this is ever agreed to. But this is the tenth issue. And again, I want to be very clear here. The eighth, ninth, and tenth issues are what I call the big three economic issues. And that's reparations, frozen assets, and all sanctions.

Then there's the 11th issue. And I don't want to argue that this is the least important issue. But the 11th issue is the nuclear issue. And here we're talking about the question of nuclear enrichment. That's the issue. And when we talk about nuclear enrichment, you want to remember there are two dimensions to that. One is: are the Iranians going to be allowed to have a nuclear enrichment capability? That's one issue. And then number two is what's going to be done with all that enriched uranium that the Iranian's have? You want to remember they have a great deal of uranium that's enriched up to 60 % and it's quite easy to take. Uranium that's enriched up to 60 % and enrich it up to 90 %, which is weapons-grade material. So again, when we talk about the nuclear issue, question number one is, can they keep their nuclear enrichment capability? And number two is, what do you do with all that enriched uranium? So those are the big 11 issues, and you can see just how complicated all of this is when you take into account those 11 issues.

Now what I want to do is to talk about my understanding of how the Memorandum of Understanding of the 17th of June dealt with all those issues. And then I want to talk about how the Iranians August 8th proposal deals with those issues and look at the difference in terms of what's happening here. Okay. Let's go to the 17th of June Memorandum of Understanding. Up front, there were four issues that were basically settled. And once those four issues were settled, the negotiations would set in. And then you would deal, through negotiations, with all these other issues. Now, what issues were set up front in the Memorandum of Understanding? First of all is opening the Strait. The Memorandum of Understanding started by saying we're going to open the Strait, number one. Number two, we're going to lift oil sanctions, just oil sanctions on the Iranians so they can sell their oil in open markets. Number three, we are going to have a ceasefire between Iran, Israel, and the United States. And then fourth, there was going to be a ceasefire involving southern Lebanon. Not involving the Houthis, not involving Hamas, and not involving Iraq, just southern Lebanon. In fact, that was Article I of the Memorandum of Understanding. So you see, there was agreement on four issues. The first just had to do with opening the Strait, doing away with the blockade. The second said that the Iranians could sell their oil on global markets. And then the third and fourth have to do with the ceasefires.

Now, what about all the other issues? For example, the whole question of who controls the Strait, the whole question of tolls, the question of US military presence, then the big three economic issues. This is, of course, eliminating all sanctions, reparations, and the frozen assets. And then, very importantly, the nuclear issue. All these issues were to be negotiated in a 60-day period that ensued after you got a ceasefire in place and after the Strait was opened.

What's really going on here, I think, is that in the negotiating process, the key issues were the economic issues and the nuclear issue. The question of control of the Strait, whether the Iranians can collect tolls, and the question of the US Military presence in the region – I don't think those were terribly important issues to be negotiated. I think it was quite clear that the Iranians were going to control the Strait of Hormuz. I think it's quite clear that they could collect tolls. And I think the United States is not going to be able to go back into the Gulf region in any meaningful way, given what's happened since the war started on February 28th. I think what was going to happen in the Memorandum of Understanding is that the United States was going to use those three economic levers – removing all sanctions, unfreezing all assets, and the reparations issue – to get a good deal with the Iranians on the nuclear issue. I think to the extent that the United States had leverage over the Iranians vis-a-vis the Memorandum of Understanding, it came with those economic benefits that the United States could cede to the Iranians if they were cooperative on the nuclear issue. That was the Memorandum of Understanding.

Of course, it was the Trump administration that walked away from the memoranda of understanding, very important to understand that. The United States was unhappy with that Memorandum and it thought that it could play hardball with the Iranian's and. Hopefully get an even better deal, because the United States never liked the Memorandum of Understanding, because it definitely was a victory for the Iranians. I like to refer to it as a surrender document, which I think it was. But the United States thought it could get a better deal. And in the course of the month of July, from roughly July 7th to July 31st, you had this tit for tat campaign that took place between the Iranian's and the Americans. And when it finally ended, it was quite clear that the United States did not have any coercive leverage that could improve the Memorandum of Understanding. And if anything, what became clear after the tit-for-tat strategy ended was that the Iranians were in the driver's seat. And what ended the tit-for-tat strategy was that all sorts of articles began to appear that said that the American inventory of sophisticated weaponry had basically run dry, implying that the United States was in no position to restart the war. And I think at this point, the Iranians really understood that they were in the driver's seat.

So what happened on the 8th of August is that the Iranians put forward a new proposal, which is actually quite remarkable. What they say in that proposal is that every one of the issues, except the nuclear issue, has to be settled up front, which is another way of saying the United States has to concede on every one of the 10 issues that I described before. What exactly does this mean? The Strait has to be opened. We're not only talking now about lifting oil sanctions, we're talking about lifting all sanctions. With regard to the ceasefire, the Iranians are now demanding a ceasefire not just in Lebanon, but a ceasefire in Gaza and in the West Bank. A ceasefire in Iraq, and a ceasefire with the Houthis and the civil war that is now taking place in Yemen. Furthermore, the Iranians make it clear that they're going to control the Strait of Hormuz, that they are going to collect tolls in the Strait of Hormuz, that the American military presence in the Persian Gulf has to disappear completely, and in addition to all sanctions being lifted, all assets have to be unfrozen. And the United States, either by itself or with help from its friends in the Persian Gulf, has to pay $300 billion in reparations. This is really stunning. You want to understand what's going on here. The Iranians are saying these issues are non-negotiable. These are demands. We are demanding that you meet every one of these 10 demands. So different from the Memorandum of Understanding.

Furthermore, there's no discussion of the nuclear issue. And the problem that the United States faces here is that if it pushes forward on the nuclear issue, and it says to the Iranians that we'll cave on those 10 demands, but what we want is a bargaining situation on the nuclear issue – the fact is we have no leverage anymore because our leverage was built in to those economic goodies that we could give the Iranians. In other words, reparations, sanctions removal, and unfreezing the assets. They're all gone now. We have no more bargaining leverage. So the nuclear issue is sitting out there by itself. It's hard to see how it gets settled. And on top of that, it's important to understand that the Iranians now have a tremendous incentive to get nuclear weapons after what's happened since February 28th. In fact, I think you could go back to the June war of 2025 and say that if you look at what happened in June 2025, and you look at what's happened since February 28th, the Iranians would be fools not to acquire nuclear weapons. And furthermore, as all sorts of people say, the people who are now in charge in Iran are more inclined to want nuclear weapons, given what they've said in the past, than their predecessors were.

So if you think about what's happened here, going back to the JCPOA and going back to what happened before the February 28th war is very clear that during that lengthy period, the nuclear issue was the key issue. But what's happened here is that we've now reached a point with the 8th August proposal that the Iranians have put on the table where the nuclear issue, it may be too strong to say that it's been sidelined, but it is now an issue that is going to be incredibly difficult for the United States and Israel to resolve in ways that we find satisfactory. And again, this is because we have remarkably little bargaining leverage. What's happened here is that as time has gone by, our bargaining leverage has decreased in significant ways. Before the June war, we were in a very good position to get a decent, if not good deal from the Iranians. That's before the June 2025 war. The same thing was true before February 28th. And I would argue that we were in a better position to get a deal after April 8th than we are today, and as I've tried to make clear here today, the Memorandum of Understanding was much preferable to the deal that the Iranians have now put on the table.

I think the question you have to ask yourself is, what is President Trump going to do at this point in time? Can he accept this deal that the Iranians have put forth? It's really hard to imagine. It would be a humiliating defeat for the United States. It would be a humiliating defeat for President Trump. But then the question is, what can he do if he doesn't want to accept the deal and at the same time he's desperate to open the Strait? He has no military option here as I've said before on my YouTube channel. There is no military option. You hear a lot today about the fact that our precious munitions stockpile has been badly depleted and that's why we don't have a military option. I would make the argument that even when that precious stockpile of weapons was available and when we were using it, it didn't produce a victory for us. We had the 40-day war and we lost. We have a tit for tat conflict throughout the month of July, and it didn't work. The problem that we face here is not a shortage of the right kinds of weapons. The problems that we face is that there's no way, using America's military posture, that we can defeat the Iranians. We don't have any coercive leverage. So it's hard to see what President Trump can do other than accept the deal that the Iranians have put on the table on August 8th. But if he does accept that deal, it will be a humiliating defeat. It will be a devastating defeat for him and for the United States. And very importantly, it will leave the nuclear issue hanging and it will leave us in a position where we have hardly any leverage to deal with that terribly important issue. On that sad note, I will conclude. And I want to thank everyone for listening to this video. And I look forward to my next video with you. Thank you.

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