Iran Strikes Back: US Military Bases Attacked

This transcript may not be 100% accurate due to audio quality or other factors.

Scott Bessent: Yeah, Joe, you know what I got to say, Joe? – is F the Iranian leadership. I'm not going to be cowered that they have initiated death threats against me. The other members of the Cabinet were not going to be cowered. And it means what we are doing with Operation Economic Outcast is working. And why am I going to be afraid when our brave military personnel in the Gulf, President Trump constantly receives death threats? And what we are doing is working, and the IRGC, they're like a dangerous cornered animal. So I followed the Secret Service instructions and have moved from my home to a military base. And what I will tell you, Joe, I do want to say that one of the reasons I've had to move is because the Wall Street Journal printed a photo of my house the day I bought it.

Dimitri Lascaris (DL): Good day, this is Dimitri Lascaris coming to you from Montreal, Canada on November 15th, 2026. What you just saw was Macho Man, US Treasury Secretary Scott Bessent, telling the Islamic Republic of Iran's leadership to F itself and proclaiming that he is not afraid. But that begs the question of why he has transferred his person and presumably his family members as well to a US military base after the Wall Street Journal published a photograph of his opulent home in the DC area. It hardly seems like a demonstration of courage for him to be surrounding himself with US military personnel at this particular moment while sending other members of the US military, those who are not guarding him and his family, off to die in a war that is a flagrant violation of international law and an act of gross immorality to boot. In any case this was the reaction of the Iranian parliament speaker to Mr Bessent's unconvincing display of machismo. MB Ghalibaf the parliament speaker stated that "The absurd statements and immoral literature of the US Treasury Secretary show their deep desperation in facing the authority of the Islamic Republic. Someone who fled from his home to military shelters due to fear of the shadow of threats, it is better to think about his strategic failures in the Persian Gulf instead of insulting great nations." And I hasten to add that Iran hasn't killed nor is there any proof that it's even attempted to kill a senior administration official from the United States or a senior political leader in Israel. It certainly hasn't accomplished that task. Whereas the Americans and the

Israelis have murdered many leaders of Iran including the supreme leader along with his 14-month-old granddaughter and his daughter. Not to mention Sayed Hassan Nasrallah, the leader of Hezbollah, the largest political party in the Lebanese parliament, or virtually the entire cabinet of the Ansar Allah government in Yemen. I could go on and on. And despite the fact that it is the US and Israel which have a demonstrated record of murdering leaders of adversary organisations or states and their family members, these same people who lead the Islamic Republic of Iran regularly appear in public; I saw this with my own eyes. And so if anybody should be pounding their chest and proclaiming that they're not afraid, it should be the Iranians, but they tend to be much more modest than this dumb as a doornail Treasury Secretary. In any case, enough of that.

In this episode of Reason2Resist, we are going to focus on the very important escalation in the war on Iran and also some dramatic developments on the ground in the conflict in Yemen. Actually it's not just a conflict, it's a genocidal war being waged on Yemen by the Saudi with complete Western backing. And we're also going to talk about some significant diplomatic and economic news. Before we begin, please remember to like and share this video if you find it to be informative and if you're not already a subscriber to Reason2Resist, please become one and help us to expand the reach of our unapologetic resistance journalism. So with that, let's get into it.

This weekend, Iran's military has attacked US military facilities in Bahrain. And it did so twice, first on Friday and again today. In today's attack, Iran Islamic Revolutionary Guard Corps or IRGC launched six drones at a US Air Defence radar system at Bahrain's Riffa Air Base. And the IRGC published a video of the launch of those drones. Here is that video.

This is a satellite image of the targeted air base, that is one of the drones being prepared to launch. Now those sound to me like jet-powered drones, not propeller-driven drones. And of course, the principal advantage of the jet-power drones is they're considerably faster, and therefore more difficult for the adversary to intercept. Now this attack, today's attack came in response to a US airstrike on a telecommunications tower in the city of Sirik in southern Iran, according to the IRGC. Sirens sounded in Bahrain today as the Ministry of Interior urged residents to remain calm and proceed to the nearest safe location. In Friday's Iranian attack, the IRGC also fired drones at an early warning US radar and apparently this is what the radar looked like prior to the attack. And along with the publication of this photo, resistance sources are not clear whether it came directly from the Iranian military or whether it was first published by Iranian media, but this satellite image emerged of what was claimed to be the aftermath of this strike on the early warning radar system. Now some fairly knowledgeable people on social media are saying that this photograph is actually a photograph of an attack that occurred months ago on a radar facility of the United States in the Persian Gulf area, and does not reflect the destruction of this early warning radar system in Bahrain, if in fact it was destroyed. For what it's worth, the US military says that two drones were fired at this particular radar installation on Friday and that it intercepted both of them, but we don't have any current photographic image in which we can place confidence in order to say, you know, who is telling the truth here. But they are in agreement that Iran did fire drones at this radar

installation on Friday, and both sides are in agreement that it launched six drones today at another US military facility, radar facility in Bahrain, and so far the US military has not commented on the outcome, if any, of today's attack.

Now, Manama Bahrain is where the US Navy's fifth fleet is based. A Pentagon inspector general report released in September found that Iranian attacks had damaged or destroyed buildings at US installations in eight countries, including Bahrain in the first four months of the US Israel war on Iran, which began on February 28th of this year. In a statement carried by Iran's semi-official Tasnim News Agency, the IRGC called the operations this weekend a, quote, "serious warning", close quote, over what it described as aerial provocations and oil smuggling in the Strait of Hormuz. Now, Reuters reported, and I think that this is accurate, that Friday's attack on that early warning radar system marked the first time since early September, so that's more than two months that Iran had claimed an attack on US military assets in a Gulf country. Now I want to just stop there and talk about what is going on here. You will have known if you've been watching our recent reports about the war in Iran that the Iranian leadership has announced that the supreme leader, Mojtaba Khamenei, has ordered, that's the word that they've used, ordered the Iranian political and military leadership to bring to an end this condition which he describes as no peace no war. Really what is going on is a low-intensity war at least it's low-Intensity relative to what was going on in March and early April when the Epstein regime was basically carpet bombing Iran and killing and wounding thousands of innocent civilians, including 168 school children and teachers at the Minab school in southern Iran.

So relative to that series of atrocities, what is going on now is low intensity, but it is still a war. And it is a war over time, which will undoubtedly have negative consequences for Iran, particularly the naval blockade on Iranian ports, which is not limited to military material. This is a complete blockade on any and all ships going in and out of Iranian ports, whatever they might be carrying, even if it's medicines or baby food. It doesn't matter, these criminals in Washington are trying to stop any use of Iranian imports. Of course, on top of that, you have the recently announced Iron Gate Initiative, which is designed to bring to an end all land-based trade with Iran. You have concerted efforts being made to stop all air traffic that exists by the Trump regime, of course stop all air traffic in and out of Iran. Over time this is undoubtedly going to have accumulative devastating impacts on the Iranian economy and although the Iranians show no signs of capitulating in my view and I've argued this repeatedly I don't think that they can simply allow the status quo to persist because the long-term effects are going to be quite dire for the Iranian economy if the US persists in imposing and maintaining this naval blockade, this land blockade and this air blockade. So I think the Iranian leadership has understood this perfectly well and is reflected in the order of the supreme leader, Mojtaba Khamenei, to bring to an end this low-intensity warfare or, as he calls it, no peace no war. And that means, folks, that it is Iran which may ultimately end up engaging in a major escalation in order to force the United States to stop the inhumane criminal economic warfare on the Islamic Republic and the people of Iran, the innocent population of Iran. You know, all the debating or pretty much all of it in the media nowadays about the trajectory or the possible trajectory of this war focuses on what the US could do.

Well, Iran also has a state in whether the hottest phases of the war resume. And I think that whatever the United States does, as long as it continues to try to asphyxiate, as Bessent has said, the Iranian economy using all of these illegal tactics, then the Iranian military and political leadership will have a stronger and stronger incentive to engage in the kind of escalation we saw this weekend. And as I mentioned, they're calling this a serious warning, clearly implying that the situation could become much worse for the United States in the days and weeks ahead if it continues down this path of criminal economic warfare.

Now yesterday, Iran's navy also announced that it has shot down another US MQ-1 drone. It said that it hit and destroyed the drone using its integrated network of the country's joint air defence in the Kuhestak region off the coast of Sirik and it published several photos to back up its claim that it shot down this drone, including these two photos. Here's what remains of one of the wings of the drone. And this shows the serial number on a piece of the drone that survived the interception. And meanwhile, Iran continues to pummelled ships in the Strait of Hormuz with increasing severity and frequency. Today, the United Kingdom Maritime Transportation Authority issued an advisory of an attack. The incident date was stated to be today, November 15th, and the UKMTO stated that it is aware of a report by Indian shipping authorities of an attack on a tanker while transiting through the Arabian Gulf eastbound prior to entering the Strait of Hormuz. The crew are accounted for and safe. Damage assessment and environmental impact are unknown at the time of this report. I reiterate that the UKMTO is an arm of the British Navy and it has admitted that it reports less than 50 percent. How much less than 50 percent we don't know, but less than 50 percent of the attacks that actually occur in the Strait of Hormuz, the Persian Gulf and the Sea of Oman.

Now according to the Iranian military, it is not one vessel that exploded today, but in fact, two of them. And it said that two oil tankers in the unauthorised southern route of the Strait of Hormuz suffered a huge explosion after hitting a sea mine. And I'm quoting here, "These oil tankers with the deception and support of the American criminal army by turning off all the detection and positioning systems intended to pass secretly after hitting sea mines, they are burning in fire after a very intense explosion. It is worth mentioning that one of these ships, a super tanker carrying more than 2 million barrels of crude oil, sank in the southern waters of the Persian Gulf after an explosion and a very severe fire." And the Iranian military has published video of this ship in a huge conflagration today. See the fire here is so massive that there's no part of the vessel that is clearly visible in this video and in fact it may be that the vessel has mostly sunk already at the time of the taking of this video, and what you are seeing is huge amounts of oil on the surface of the water on fire. It's hard to say but it definitely looks like the tanker did not survive the explosion.

Now, it's not just today that has produced devastating consequences for tankers operating in the Strait of Hormuz. This has been an almost daily occurrence. And in fact, yesterday, the IRGC also reported that it struck tankers or the tankers were ablaze in the Strait of Hormuz. It said that an explosion and a terrible fire of an offending ship carrying liquid gas in the east of the Strait of Hormuz happened. The ship, it said, ignored repeated warnings, tried to pass through the unauthorised and dangerous southern route of the strait when it hit a sea mine and

suffered a huge explosion. And this is the video that the IRGC published yesterday in support of that claim. Again, that is obviously a massive fire, and I would imagine it's likely to have done the kind of damage that is going to take that vessel out of operation for some time, and maybe it will not be capable of being returned to service, given the intensity of the fire that it just experienced.

Iran has also published another video of its new missile city and I thought it was worthwhile to share that video with you as well. Here it is. This video, as you can see, is more devoted to the personnel who manned these missile cities and there has been some interesting reporting on this in the Iranian media over the weekend describing how many of these men who are serving in these missile cities during the hot phase of the war had to spend weeks at a time in them without coming to the surface and that the unmarried soldiers in the facility were urging the married soldiers to stay inside rather than go out with missile launchers and expose themselves to attack by Iran [the USA] and Israel. So this particular moment, the Iranian military is highlighting the courage and the skill of the people who are manning these all important underground missile cities.

Now, in related news, the Wall Street Journal has published an article on Iran's ballistic missile arsenal and here is that article published yesterday. It is based upon the ubiquitous unnamed US government sources; we see them all the time in reporting relating to US wars of aggression. People who for unexplained reasons don't want to go on the record and here they have told the Wall Street Journal, according to the Journal, that "the US intelligence assessment is that Iran currently possesses between 1,500 and as many as 2,500 ballistic missiles." Now it is also stated in this article that this is a low-confidence assessment. So, in other words, they really don't have a lot of certainty around this estimate and that's not at all surprising unless they have human intelligence inside these massive underground missile cities which are all around the country, which seems highly unlikely. How could they know? How could they have a firm idea of what the total number of ballistic missiles inside these facilities is at the current time? But let's take them at their word and let's say that Iran has 2500 ballistic missiles remaining, this means that Iran could fire five ballistic missiles per day for 500 straight days before running out, and it would not run out after 500 consecutive days of firing five missiles per day if it managed to continue building ballistic missiles during that 500-day period, which is almost certainly what Iran would do. So at the rate of five per today and five ballistic missiles can do a considerable amount of damage, bear in mind that, Western military experts like former MIT professor Theodore Postol, a former advisor to the Pentagon, say that US and Israeli air defence systems intercept less than three percent in his estimation of ballistic missiles. And he talks about this being analogous to trying to hit a bullet, a speeding bullet with a bullet. And in one episode I saw in which he explained the difficulty of taking these ballistic missiles down, which travel at huge speeds, hypersonic speeds as they hurtled towards the ground from the upper atmosphere, he said, if you take out the part of the missile that is propelling the warhead, but you don't actually hit the war head, that isn't going to save you because the warhead will continue hurtling towards the ground and will explode. You might knock it off target somewhat, but the warhead will continue

moving downward at high velocity and will ultimately likely cause considerable damage. And so he has said that you actually have to hit the war-head in order to take it out.

And another aspect of this to bear in mind is that if they have 2,500 missiles, that means that the US would require thousands more missiles, PAC-3 interceptor missiles, just to have any kind of a chance at taking down some of these ballistic missiles. And they are suffering from a severe shortage of these PAC-3 interceptor missiles, their most sophisticated air defence missiles in the US military. So, however you slice it, Iran's ballistic missile arsenal remains a very formidable threat to the aggressors. And what I wonder is why these unnamed sources went to the Wall Street Journal to share this information with the Journal, which as I say, Iran might have a much larger missile arsenal than this, it could have a smaller missile arsenal than this, I don't think they really know, and the real question for me is why are they telling the press, sharing this information with the press at this time, I would have thought that the US intelligence community's estimation of the size of Iran's ballistic missile arsenal is classified information. You wouldn't want the other side to know what you think their ballistic missile arsenal is. I can't imagine a good reason why you would. And so whether or not the information is classified, if it is classified than the Trump regime, you know, has had a tendency to severely punish those who release classified information, unless, of course, it's doing that at the behest of Trump himself or other people inside his cabinet.

Now, what is one possible motive they might have for doing this now? Maybe they want to play up the fact that they need to finish the job, that they have to go back and resume the carpet bombing of Iran because this ballistic missile arsenal is an unacceptable threat to the United States bases in the region to Israel and to other US proxies and vassals in West Asia. Another reason why they might be doing this is to justify why they don't want to go to war. It's hard to say. They might be trying to convince the public that it's simply too dangerous to resume the hot war. I tend to the former interpretation of what's going on here. I think they're setting the stage for a return to the hottest phases of the war, because according to them, Iran cannot be permitted to have a ballistic missile arsenal, even though it has only used the ballistic missiles in its possession in a purely defensive capacity, only as retaliation for strikes on the Islamic Republic that were without lawful justification. In any case, that is what we are told the US intelligence assessment is. Now, another interesting piece of information to have come out of Iran, is that the Iranian cyber warfare unit called the Cyber Support Front, it's a hacking group, has released a video referring to the recent fires and explosions in the industries of the genocidal Israeli entity, claiming that these incidents are not without reason. And it published a video in support of this announcement, and here is that video.

There you can see a map of Palestine. Just satellite imagery. This appears to be a military industrial facility that they're showing you. And this looks like emergency personnel responding to a fire explosion at one of these industrial facilities. There you can see the fire. Now this looks like another industrial facility, a different fire.

Now, the Iranians have shown time and again that they are formidable cyber warriors. The Iranian hacking group Handala, for example, has scored one cyber warfare coup after another. Handala claimed credit for destructive malware attacks against a US based multinational

medical technologies firm in March of this year. It hacked the personal email account of FBI Director Kash Patel, publishing old emails and photos in March, 2026, which prompted the US State Department's Rewards for Justice programme to offer up to ten million for information leading to the capture of the culprits, the cyber culprit's. Handala has also been linked to or claimed responsibility in targeting US water infrastructure and utilities such as incidents in Minnesota and Indiana alongside broader Iranian state aligned network intrusions. Handala routinely defaces or hits Israeli institutions including the Academy of the Hebrew language, water food systems and high-volume data thefts from judicial military recording systems like Israel's etype platform. We've reported on a number of these data theft and exposures on this programme. And it has also targeted sites across the region including banks and airports in countries like Saudi and the Emirates. Now this is just Handala, it's not the hacking group that is believed to be linked or working in cooperation with or to be even perhaps a front for the Iranian intelligence.

Now this brings me to the shutdown on Friday of air traffic in the United States. The Federal Aviation Administration ordered a nationwide ground stop on flights at 3:54 p.m eastern time on Friday citing a telecommunications outage affecting air route traffic control centres. The outage caused thousands of flights to be cancelled at late across the US. The ground stop was removed at 8.15 p.m. on Friday, but hundreds of flights were still delayed or cancelled that night, according to the aviation analytics firm, Cirium. Aircraft already in the air were allowed to continue to their destinations and land during the ground stop while international flights were handled on a case-by-case basis, with some allowed to depart despite the restrictions. Now the decision to suddenly ground all planes on Friday initially triggered speculation of a cyber attack, but officials have since ruled out that possibility – I'm talking here about Trump regime officials – and they say the reason for the weekend disruptions was a routine replacement of the communications routers that connect the US air traffic control system. Well, if this was so routine, how did it have such catastrophic consequences? Maybe the Trump regime is telling the truth for once, and this has nothing to do with cyberwarfare, but I think we should wait until there has been a thorough investigation done by people who are not interested in concealing the truth about what happened here as the Trump regime may well be. Before we draw any firm conclusions about why this happened, I think that the possibility of a cyber attack involving Iranian hackers, is one that should very much be on the table.

And why do I say that? Because although I'm not an expert in this regard, they clearly are very capable, the cyber warriors in Iran. And secondly, they have stated openly that the Supreme Leader has ordered an end to the no peace no war situation. So one way you can increase pressure on the United States, it's not simply by bombing its military bases in the region or going after valuable commercial assets in West Asia, which Iran might very well do in the near future, but you could also escalate cyber warfare on the country. And not only has the Supreme Leader issued this order, which I think effectively is an order for escalation in order to pressure the United States to end its economic war on Iran, but Iranian leaders have said repeatedly over the last few weeks that there's no longer any geographic limitation to their retaliatory strikes. So in the aftermath of the issuance of this order by the Supreme

Leader and these statements about geographic limitations being lifted you get this very unusual and highly disruptive event in the air transportation industry in the United States whose effects are going to be felt for days if not weeks to come by air passengers in the United States and beyond.

So I simply again reiterate this is a possibility that should remain on the table and even if this particular disruption had nothing to do with Iran and maybe it didn't, you should anticipate, we should all anticipate that in the weeks ahead Iran will use all the tools at its disposal in order to increase pressure on the United States to stop the inhumane economic war in the country, and the periodic attacks on Iranian territory, and certainly one of the tools that is at its disposal is cyber warfare, one which the Israelis and Americans have not hesitated to deploy against Iran. Now in related news, a senior Iranian official has stated yet again that the days of restricting Iran's nuclear enrichment are over. Here is a statement to that effect by the spokesperson for the Iranian foreign ministry, a gentleman whom I had the privilege to meet when I was in Iran in July, he confirmed that Iran is not willing to reduce the enrichment level or accept a suspension of enrichment in order to reach an agreement. So it looks like the days of voluntary restrictions on Iran's enrichment are over and that is just another reason why it is highly unlikely that there will be a negotiated end to this war without further severe damage being done to the global economy and sufficient pressure being brought to bear on the Trump regime and its vassals and allies in the region and Europe to make to Iran the concessions it is demanding as a condition for ending this war.

Now on the economic front, Iran's Foreign Minister met yesterday with the Minister of Finance of Afghanistan, whose name is Haji Mullah Nasir Akhund. And here is a video of the Foreign Minister greeting the Finance Minister from Afghanistan. You can see that their interactions are quite warm. Now as I've tried to stress in our discussions on this programme about the war, the economic war in Iran, one way in which Iran can circumvent this is by trading with and through the country of Afghanistan, with which it shares a long border. This should be a relatively easy sell to the leadership in Kabul, the Afghan government, because they have every reason to be hostile to the United States. They have every reason to reject American demands that they cut off trade with Iran. And given that they themselves are being subjected to economic warfare by the United States with devastating impacts on the civilian population, they have every motivation to trade to the maximum possible degree with the Islamic Republic of Iran and also to facilitate, if they can, Iran's trade with states that border on Afghanistan; for example, China. China has a 92-kilometre border with Afghanistan. So I think that these types of developments, Iran's diplomatic outreach to countries in the region about which you hear almost nothing in the corporate media, can actually play a very significant role in Iran's responding to the economic warfare. And I think I think that's precisely why the corporate media don't want to talk about Iran's relations with these states and its diplomatic initiatives in that regard.

With that, let's now turn to Yemen. Yemen's Ansar Allah claims that it has encircled thousands of Saudi-backed mercenaries on the southern coast of Yemen between Aden to the east and the Bab al-Mandab Strait to the west. And here is a map showing the encircled area.

The areas in dark brown or maybe that's light red, those are the areas that are controlled by Ansar Allah's forces. And the areas in beige, those areas are more or less controlled by Saudi-backed mercenaries. And you can see that in between the Bab al-Mandab Strait, which is in the lower left-hand corner of this image, and the dark brown bulge in the lower right-hand corner of the image, there is a space occupied, controlled currently by the Saudi-backed mercenaries, and they are pretty much cut off, although they could presumably withdraw by means of maritime transportation.

Now, there has been another image published by a Yemeni journalist which shows the progress of Ansar Allah forces in this area. See this is a mountain range on the coast, the southern coast of Yemen. It's approximately 15 kilometres from one end of the range to the other and this time lapse video shows the gradual conquest of that mountain range by the forces of Ansar Allah who are here depicted green. Now, I've seen reports that the Ansar Allah forces have left this road accessible to the Saudi-backed mercenaries. It basically opened up a humanitarian corridor. Those are the reports to allow those mercenaries to withdraw from the area to the left towards Aden. And I don't know, I can't say whether those reports are accurate, but there are multiple reports, some of which are backed up by video, that these thousands of Saudi-backed mercenaries have been encircled in this area, and this video purports to show a number of those Saudi-backed mercenaries fleeing towards Aden. This video goes on for about another two minutes or so, but I think you get the picture. Now let's move to some economic news relating to these wars of aggression.

Fortune magazine has published a lengthy article in which it sounds the alarm about inflation in the United States. The article was published yesterday and was titled: *The Fed's battle against inflation risks turning into a forever war – and may last as long as Operation Iraqi Freedom while Iran's "status quo" drags on.* And I'll quote the more pertinent excerpts of this lengthy article. "In a few months, the Federal Reserve will be able to count six years that inflation has been above its 2% target and central bankers' own forecasts put mission accomplished sometime in 2029. So these central bankers in the United States who are perennially optimistic, overly optimistic, are saying that they're not going to win the war against inflation until 2029. That means the Fed could fall short", I'm again quoting the article, "on the price stability portion of its dual mandate for eight straight years or as long as Operation Iraqi Freedom lasted while oil exports have rebounded with the help of US military protection. Supplies of refined products like gasoline and diesel remain tight, inflicting more pain at the pump for consumers." And by the way, as the International Energy Agency recently noted, a big part of the reason why supplies remain tight is because the Ukrainian proxy of Washington continues to attack Russian oil refineries. Russia was the second largest exporter of diesel fuel before these attacks began, and Trump has constantly claimed, not so much since the midterms but prior to the midterms, was claiming that he wanted Zelensky to stop those attacks but was doing absolutely nothing to actually bring them into an end, even though he had the leverage to do so.

In any case, the article in Fortune goes on and says, " Yet at the same time as oil supplies have rebounded, GDP growth is running hot as the AI hyperscalers pour hundreds of billions

of dollars a year into the economy, adding more pressure on prices. The past week's consumer price index for October came in hotter than expected and showed that inflation is spreading beyond energy categories," this is ominous, folks, "into more goods and services". So the economy is starting to see the knock-on effects of the soaring price of energy. Chicago Federal Reserve President Austan Goolsbee called the data borderline disturbing. Those were his words. And remember, these people try to avoid alarmist language whenever possible. And, says Fortune, "fellow policymakers have indicated more rate hikes are needed, possibly even a jumbo-sized increase of 50 basis points. With the Iran conflict dragging on indefinitely, the Fed may have to readjust its inflation outlook again and get more aggressive on rates. In September, the Fed summary of economic projections put down 2029 as the year when inflation is expected to fall back to 2%" – good luck with that, boys – "pushing it back from a 2028 forecast made in June as energy prices stayed high. 'I believe that the central bank has definitely got work to do and to continue to reestablish its credibility', Goolsbee told CNBC on Friday. We've been above 2% for almost six years, and while sometimes we were making progress, lately, we're not making any progress, and if anything, it's going the wrong way. On Tuesday, Fed Governor Christopher Waller offered a similar message saying a 50 basis point rate hike should be considered at the Fed's December meeting if October core consumer prices rose by 0.3% or more." In fact, they did rise 0. 3% from the prior month. Diane Swonk, chief economist and managing director at KPMG, noted Fed hawks are coalescing as inflation has been too hot for too long and moving higher.

So practically speaking, what will this mean for ordinary Americans, aggressive hikes in the Fed's benchmark interest rates, well, for one thing, credit cards almost universally, carry variable annual percentage rates, APRs, that are directly tied to the prime rate, which moves in lockstep with the federal funds rate. And there are a lot of Americans who are carrying a lot of credit card debt nowadays. So these hikes would be very bad news for them. They're already suffering because of the soaring cost of living. And then, in addition to all of that, for those homeowners who have variable rate, adjustable rate mortgage loans, those rates will also be indirectly impacted by increases in the Fed's short-term funds rate. And therefore, if you have credit card debt and a mortgage loan, which is governed by an adjustable rate of interest, you're gonna get a double whammy and with the cost of living increases, you're getting a triple whammy. So the Democrats have an opportunity now, a glorious opportunity to address the cost of living crisis for Americans with vigorous legislative initiatives and first and foremost, a legislated requirement to bring this war to an end. At a bare minimum they should not approve any further funding for this criminal war of aggression. I continue to be sceptical that they're gonna do any of those things, but I assure you that no one would be happier than me to be proven wrong in this particular prediction because I don't wanna see innocent Americans suffer any more than I wanna see innocent people in any part of the world suffer. So with that, my friends, that is our report today on November 15th, 2026 for Reason2Resist. We may be back again tomorrow should there be any more dramatic developments in these wars of aggression in West Asia. Please stay safe out there.

END

Thank you for reading this transcript. Please don't forget to donate to support our independent and non-profit journalism:

BANKKONTO:	**PAYPAL:**	**PATREON:**	**BETTERPLACE:**
Kontoinhaber: acTVism München e.V. Bank: GLS Bank IBAN: DE89430609678224073600 BIC: GENODEM1GLS	E-Mail: PayPal@acTVism.org	https://www.patreon.com/acTVism	Link: Click here