



# Thanks to the petrodollar the USA is staying afloat

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After World War II the petrodollar was established. The petrodollar system determines that all oil producing countries have to charge for their oil mainly in US dollars. As a result all countries must be in possession of US dollars to obtain oil. In order to acquire US dollars though these countries must deliver goods to the USA. Since the abolition of the gold standard in 1971, this in turn means that the USA has the opportunity to keep its standard of living high since the goods are delivered so to speak "for free" or for money without real value. This fact explains a lot. Saddam Hussein and later also Muammar al-Gaddafi announced that they would also sell their oil for Euros or gold. Shortly after this both were overthrown and eliminated by US-led wars. So it is obvious that the wars in Iraq and Libya were not fought for freedom and democracy as claimed. The facts mentioned substantiate the assumption that – among other global strategic interests – the preservation of the petrodollar system and prevention of any self-sufficiency were the main reasons for these wars.

von fme.

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## Sources:

<http://www.freiewelt.net/reportage/iranisches-erdoel-bald-gegen-euro-10065490/>

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