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### Is Trump After Oil? U.S. Intervention in Venezuela and the New Strategy of U.S. Imperialism

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*This article is a summary of remarks delivered at review meeting for the January 1, 2026 issue of the newspaper “Shiso Undo”, held on January 12 at the Hongo Cultural Forum Hall, Tokyo. We consider the speaker’s observations regarding the unforgivable outrage committed by the Trump administration on January 3—its invasion of Venezuela and the abduction of President Maduro and his wife—offer much to learn.*

*Editorial Board, Shiso Undo*

In the current debate over the U.S. military intervention in Venezuela, many argue that Washington’s primary objective is oil. However, this has been an issue for some time. In 2001, the Chávez administration revised the Hydrocarbons Law to reclaim national sovereignty over oil resources and advance its socialist policies. At that time, the two major U.S. oil companies—Chevron and Exxon/Mobil—responded very differently. Chevron accepted the transition to joint ventures, while Exxon/Mobil refused. As a result, Exxon/Mobil claims that many of its assets were seized and harbors lingering resentment. Secretary of State Marco Rubio has acted as a strong advocate for Exxon/Mobil throughout this period.

But why intervene in Venezuela “now”? The explanation “because of oil” is insufficient. Japanese media repeat the oil narrative, and Trump himself talks about oil. While that is not untrue, we must look beneath the surface.

#### The New National Security Strategy

In December 2025, the United States released its new National Security Strategy. In effect, the United States is essentially admitting that it no longer has the power to control the entire world. As a new imperial strategy, Washington now declares its intention to “restore” control over the “Western Hemisphere”—that is, the Americas and

Greenland. In the “Indo-Pacific,” it aims to prepare for a long-term confrontation with China.

In the short term, the U.S. understands it cannot defeat China. Economically, it is impossible. China has not been crushed by the tariff war; in areas such as rare earths and soybeans, China remains indispensable. Here too, the United States is in no position to decisively confront China. Moreover, according to a New York Times report late last year, the Pentagon conducted war-game simulations against China: in 18 trials, China prevailed in all 18. In other words, the United States, as it stands now, cannot defeat China in Asia.

The reasons for this are multifaceted. One is that the U.S. defense industry produces excessively high-spec weapons—too expensive to mass-produce. In a prolonged conflict, the U.S. would be outmatched by China or Russia, which can manufacture large quantities of weapons. The longer the war drags on, the weaker the U.S. becomes. It is against this backdrop that Trump has called for a \$1.5 trillion defense budget to restructure the system.

In short, the U.S. has concluded that a full-scale confrontation with China is not feasible at present. As a result, Washington is attempting to push Japan into a confrontation with China—essentially a proxy war. This is emerging as part of a medium- to long-term strategic framework.

### The New Monroe Doctrine

The notion of “restoring control over the Western Hemisphere” is part of what can be called a new Monroe Doctrine. The core of the original Monroe Doctrine was not merely to block European interference. During President James Monroe’s era, Latin America was home to the liberation ideology of figures such as Simón Bolívar—leaders known as “libertadores”—who envisioned resisting U.S. dominance with considerable force. The Monroe Doctrine functioned as a rationale for U.S. intervention aimed at suppressing these “libertadores” movements across Latin America.

In this sense, the “new Monroe Doctrine” is not new at all; it reflects a long-standing American mindset. It seeks to prevent Chinese and Russian involvement in the Americas while simultaneously crushing revolutionary forces within the hemisphere. The current

attack on Venezuela should be understood as a step toward realizing that agenda.

In earlier decades, Washington would have mobilized the military to orchestrate a coup. But Venezuela has been governed by the Chavista camp for twenty years, making it difficult to sway the armed forces. In 2019, the U.S. attempted to install Juan Guaidó and trigger a coup, but the military refused to move, and the effort collapsed. Viewed in this historical context, the latest intervention represents the most “cautious” option available to Washington. It is true that the U.S. deployed cutting-edge military technology, used electronic warfare to neutralize defenses, and launched direct strikes. Yet historically speaking, this remains a relatively restrained form of intervention. Even so, Trump is attempting to extract maximum political impact from it.

Striking Venezuela also sends a message to the entire Latin American region. For example, in last year’s Chilean presidential election, the Pinochetist right won. In Bolivia, the left fractured, allowing the right to prevail. And this year, Costa Rica, Colombia, Peru, and Brazil all face presidential or general elections. In this context, the United States is sending a powerful signal to right-wing forces: “Washington has your back.” For existing right-wing governments, it also serves as a forceful message to “intensify repression of the left.”

I consider the most significant aspect of the U.S. intervention in Venezuela is its role as a strategic move within this new Monroe Doctrine framework—an attempt to reassert hemispheric dominance. “Oil” does not explain why this is happening now.

## Conclusion

What we need to be careful about is whether Trump's statement about a "G2 between the United States and China" is just a pose. Given that the US currently cannot confront China head-on, he is saying so while seizing Venezuela's oil. This will damage China. Iran will likely be next. By slowly tightening its grip on China, the US may be steering toward encircling it.

In this context, much depends on how the administration of Vice President Delcy Rodríguez responds to mounting pressure. There is, however, a related point worth highlighting. Delcy’s father, a socialist, was assassinated in 1976. Broadly speaking, his killing can be understood as part of “Operation Condor”—the coordinated campaign

launched in 1975 to eradicate left-wing movements across Latin America. Designed by the CIA and executed primarily by the far-right regimes of Brazil and Chile, Operation Condor claimed some 90,000 lives. Venezuela did not officially participate in it, yet its ripple effects produced victims such as Delcy's father.

On the other hand, Elbridge Colby—one of the key architects of the current U.S. National Security Strategy—is the grandson of William Colby, a former CIA director. The Colby family has long been embedded in the intelligence world, working to dismantle revolutionary movements in Latin America. The contrast between these two family histories is striking.

Immediately after the latest events unfolded, I myself felt pessimistic. Yet when I saw Chavista supporters taking to the streets of Caracas, I sensed that although Venezuela will inevitably suffer from U.S. pressure, there remains a possibility that the situation could turn in an unexpected direction.

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