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Dollar weaponization and de-dollarization



It's probably a coincidence that Tucker Carlson's interview with Vladimir Putin appeared just as the [G7 was considering plans](#) for using frozen Russian central-bank assets as collateral against new debt for aiding Ukraine. If Russia didn't repay the debt as it matured, the Russian assets would be seized to cover it. Putin told Carlson that [using the dollar](#) as a tool of foreign policy is one of the U.S.'s biggest strategic mistakes. It causes countries to look for ways to protect themselves, Putin said, and even U.S. allies are reducing their dollar holdings. The message was that dollar weaponization leads to de-dollarization, and Putin isn't the only one talking about it. [Jan Fingerland of Czech Radio](#) wrote a report about it in May of last year. To a country like the CR engulfed in a debate about adopting the euro, a discussion about the de-dollarization of the global financial system is an unwelcome distraction. Perhaps Pres. Petr Pavel could explain in an upcoming speech why it has no relevance for Czechs.

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