Why Does U.S. Control over Venezuelan Oil Matter?

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WHY DOES U.S. CONTROL OVER VENEZUELAN OIL MATTER?

In January, following an intervention that removed Nicolás Maduro from power, the United States effectively took control of the sale of Venezuelan oil "indefinitely." The short-term effects on global energy markets will be muted due to Venezuela's limited production capacity and Washington's apparent reluctance to significantly reroute previous supply chains. It represents a major shift, however, from previous interventions in Iraq and Libya, where oil was overseen by international bodies, and could set a precedent for the future. It also raises questions about the future of the Organization of Petroleum Exporting Countries (OPEC), of which Caracas is a founding member. Since Venezuela holds the world's largest proven oil reserves, the United States may have influence over more crude than OPEC, and this leverage could be used to shape markets and pressure rivals. While the move could be to the detriment of oil-producing U.S. allies, it is being balanced with the rollback of policies favoring renewable energy, which reinforces global demand for hydrocarbons. U.S. actions can be interpreted as part of broader moves under the Trump Corollary to the Monroe Doctrine, aimed at reclaiming the Western Hemisphere as undeniably part of the U.S. sphere of influence, and an attempt to reinforce the U.S. position in global great power competition in the emerging multipolar world order.

WASHINGTON'S NEW ROLE IN VENEZUELAN OIL

Recent developments represent a historic turning point in Washington's role in the Venezuelan oil industry. Venezuela became an industrial crude producer in the early twentieth century, with the United States soon emerging as its largest customer and U.S. companies investing heavily in its oil sector. The industry's nationalization in 1976 represented a radical restructuring, although U.S. companies were given compensation and continued to play an important, albeit more limited, role as service and technology providers.[1] In 2007, the populist

1 "Oil: Venezuela's Own," *TIME Magazine*, January 12, 1976, https://time.com/archive/6847602/oil-venezuelas-own/

President Hugo Chavez undertook a new wave of nationalization, after which two U.S. companies, ExxonMobil and ConocoPhillips, pulled out of the country entirely, while Chevron and several European companies agreed to transfer operational control to Venezuela's state-owned oil company, Petroleos de Venezuela, S.A. (PDVSA).[2]

After the Chavez era ended with his death in 2013, the regime led by his successor, Nicolas Maduro, was met with targeted sanctions by the United States—and later others including the European Union—based on allegations of corruption, democratic back-sliding, and human rights abuses, which came to a head in 2019, when Washington sanctioned PDVSA directly, severely restricting Venezuela's ability to trade oil.[3] Going even further, Trump announced a "A TOTAL AND COMPLETE BLOCKADE OF ALL SANCTIONED OIL TANKERS" going in or out of Venezuela in December, accusing the Maduro regime of drug smuggling, terrorism, and human trafficking.[4]

It is against this backdrop that the Trump administration announced following Operation Absolute Resolve that Venezuela would turn over control of 30–50 million barrels of oil to the United States to be sold at market price for the "benefit [of] the people of Venezuela and the United States" and later that it would control the sale of Venezuelan oil "indefinitely."[5] Unlike after the interventions in Iraq and Libya, the country's oil is not being overseen by an international body like the United Nations but rather U.S. Secretary of State Marco Rubio directly, initially through a Qatari bank account to prevent creditors from being able to freeze the assets and now through a U.S. Treasury account.[6] The United States made its first sale of Venezuelan oil, valued at $500 million, in mid-January, and revenues have now topped $1 billion. Under the new mechanism, Venezuelan

2 "U.S. Companies Pull Out of Venezuela as New Oil Contracts Signed," S&P Global, June 27, 2007, https://www.spglobal.com/marketintelligence/en/mi/country-industry-forecasting.html?id=106597937

3 Carol Nakhle, "Global Oil Market Dynamics after U.S. Intervention in Venezuela," Geopolitical Intelligence Services, January 14, 2026, https://www.gisreportsonline.com/r/global-oil-venezuela/.

4 Donald Trump (@realDonaldTrump), "Venezuela is completely surrounded by the largest Armada ever assembled in the History of South America. It will only get bigger, and the shock to them will be like nothing they have ever seen before," Truth Social, December 17, 2025, https://truthsocial.com/@realDonaldTrump/posts/115731908387416458.

5 The White House (@WhiteHouse), "President Donald J. Trump announces interim authorities in Venezuela will be turning over between 30 and 50 MILLION Barrels of High Quality, Sanctioned Oil, to the United States of America," X, January 7, 2026, https://x.com/WhiteHouse/status/2008691566131769746; Natalie Sherman, "US Will Control Venezuela Oil Sales 'Indefinitely', Official Says," *BBC*, January 7, 2026, https://www.bbc.com/news/articles/ckgn7p7g79wo.

6 Spencer Kimball, "Venezuela Oil Sales Top $1 Billion, Funds Won't Go to Qatar Account Anymore, Energy Secretary Says," *CNBC*, February 13, 2026, https://www.cnbc.com/2026/02/13/venezuela-oil-sales-qatar-chris-wright-trump.html.

oil is fetching significantly higher prices than in the weeks prior to Maduro's removal.

Nevertheless, there are major obstacles to U.S. designs on Venezuela. The country's oil sector remains under crippling U.S. sanctions and must contend with a legacy of corruption and mismanagement, as a result of which the sector's infrastructure is in an extremely poor state and in need of extensive investment. The high viscosity of its crude, which is more expensive to produce than lighter crudes like those coming from the Middle East, presents further challenges for scaling up production. International lawsuits are also still underway to recoup losses following Chavez-era nationalization moves and PVDSA's inability to make payments in recent months.[7] These factors make it difficult for foreign, especially Western, companies to re-enter the scene. The U.S. Department of Energy is in the process of easing conditions, but long-term reassurances will likely be necessary in order to convince businesses that long-term engagement in the country will be profitable. The United States will likely need to leverage its political and market influence, potentially even insulating U.S. firms from losses through government reimbursement. Trump has promised "total safety" for executives and hinted at the possibility of such reimbursements.[8]

Companies remain reluctant, however, even after recent outreach by the Trump administration and comprehensive reforms by Caracas, though the prospect of accessing the world's largest proven oil reserves is clearly reshaping commercial calculations.[9] Among U.S. firms, Chevron, which is the only American oil company still operating in Venezuela, stands to benefit the most in the near term. Other companies are watching closely: ConocoPhillips and ExxonMobil are potential U.S. returnees should legal and commercial conditions improve.[10]

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7 Eyanir Chinea, "Why Oil Has Been at the Center."

8 Associated Press, "Trump Promises Oil Executives 'Total Safety' If They Invest in Venezuela," *Al Jazeera*, January 9, 2026, https://www.aljazeera.com/economy/2026/1/9/trump-promises-oil-executives-total-safety-if-they-invest-in-venezuela; Kristen Walker and Steve Kopack, "Trump Says the U.S. Government May Reimburse Oil Companies for Rebuilding Venezuela's Infrastructure," *NBC News*, January 6, 2026, https://www.nbcnews.com/business/energy/trump-venezuela-oil-companies-reimburse-rcna252434.

9 David Goldman and Adam Cancryn, "Oil CEOs are Meeting with Trump Today. These Are Their Demands," *CNN*, January 9, 2026, https://edition.cnn.com/2026/01/09/business/oil-executives-trump-meeting-venezuela; Adam Cancryn, "'It's Uninvestible': Trump's Venezuela Pitch Met with Skepticism from Oil Executives," https://edition.cnn.com/2026/01/09/politics/oil-executives-venezuela-white-house; Marianna Parraga and Jarrett Renshaw, "Venezuela Oil Reform Encourages Immediate Investment, Still Needs to Go Deeper, Executives Say," *Reuters*, January 26, 2026, https://www.reuters.com/business/energy/venezuela-oil-reform-encourages-immediate-investment-still-needs-go-deeper-2026-01-26/.

10 José Ángel Pedraza, "What Will Happen in the International Oil Market Following the United States' Intervention in Venezuela?," *Atalayar*, January 7, 2026, https://www.atalayar.com/en/articulo/economy-and-business/what-will-happen-in-the-international-oil-market-following-the-united-states-intervention-in-venezuela/20260107093742221998.html.

At the refining level, PBF Energy, a mid-size refinery company well suited for the type of crude from Venezuela, and Phillips 66 stand to gain the most and were the most active in lobbying Trump ahead of the special operation.[11] Valero and Citgo have also started looking to buy crude directly from Venezuela.[12] European firms are positioning themselves in a similar manner, with Spain's Repsol and Italy's Eni, in particular, have applied for oil export licenses from the Trump administration. Strategically, re-anchoring Venezuela within the U.S. sphere of influence could yield substantial long-term gains for American power projection and help reinforce the dollar-based financial system at a moment when BRICS-led alternatives are gaining traction, but sustaining U.S. engagement over time may prove challenging. Without substantial, long-term investment from oil companies in the development of Venezuela's energy sector, recent U.S. actions risk generating new forms of instability.

WHAT DOES THIS MEAN FOR OPEC?

The events in Venezuela are part and parcel of a continued erosion of OPEC power. Ever since Edwin Drake drilled the first oil well in Pennsylvania in 1859, controlling output and stabilizing the price of oil has been a key aim of producers. Producer alliances in the United States initially succeeded in creating stability, but this stability unraveled as the dominance of U.S. oil giants waned, paving the way for the rise of the Organization of Petroleum Exporting Countries (OPEC). Initially founded in 1960 by Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela, which together accounted for about half of global oil production at the time, OPEC became a powerful force shaping global oil markets. Its members dismantled unfavorable concession arrangements and gradually nationalized the upstream assets controlled by Western oil companies. Controlling supply to keep oil prices high proved mutually beneficial, as it insured high profits for its members, simultaneously making it profitable for North American and European companies to develop oil that had previously been too expensive to produce.[13]

11 Anna Kramer, "Oil Companies Ramped Up Their White House Lobbying on Venezuela Before Maduro's Capture," Notus, January 21, 2026, https://www.notus.org/energy/oil-company-lobbying-venezuela-maduro-trump-white-house.

12 Nicole Jao et al., "Exclusive: US Refiners Phillips 66, Citgo Seek to Buy Crude Directly from Venezuela, Sources Say," *Reuters*, February 18, 2026, https://www.reuters.com/business/energy/us-refiners-phillips-66-citgo-seek-buy-crude-directly-venezuela-sources-say-2026-02-18/.

13 Jim Krane, "A US Capture of Venezuelan Oil Could Come at OPEC's Expense," Arab Center Washington DC, January 23, 2026, https://arabcenterdc.org/resource/a-us-capture-of-venezuelan-oil-could-come-at-opecs-expense/.

Over time, though, OPEC lost its market share and now only accounts for about one third of global oil output, even with the addition of new members.[14]

Venezuela represents about one quarter of OPEC's proven oil reserves and one fifth of global reserves.[15] By bringing its reserves under U.S. influence, Trump could now have sway over as much as a third of global reserves, at least when those of Guyana, where the oil industry is dominated by U.S. firms, are taken into account.[16] In other words, he could oversee more crude than OPEC, at least in theory. While Trump has said that he supports Venezuela remaining in OPEC, with which he has "nothing to do,"[17] this still means a high degree of potential power. Although Venezuela produced only 934,000 barrels per day in November, less than one percent of global demand and a shadow of the more than three million barrels a day it pumped in the late 1990s and early 2000s, there is a lot of room to run if production is increased. The United States could eventually flood global markets and achieve Trump's price goals regardless of OPEC members' and their allies' reluctance to increase production due to concerns that prices may already be unsustainably low. President Trump has expressed a desire for oil prices to hit $50 per barrel, significantly below the current price of around $60 per barrel and the $70–85 needed for some major OPEC members to break even.[18] Nevertheless, it remains unclear how Trump could actually exert influence over Venezuelan production in practice or whether a clearer arrangement will ever emerge—perhaps through a stake in PDVSA, though that seems unlikely given legal, political, and investment constraints.

OPEC's power is rooted in its ability to manage output to maintain profitability, while preserving market stability. If American-controlled supply remains high, OPEC's coordination could become irrelevant. Low oil prices hurt OPEC members' bottom line. Saudi Arabia, for example, can pump crude oil at a cost less than $10 per barrel, but it needs a price above $100 to manage

14 John Baffes and Shane Streifel, "A Century and a Half of Oil Supply Management: OPEC's Endurance in a Changing Energy World," World Bank Blogs, January 15, 2026, https://blogs.worldbank.org/en/development-talk/a-century-and-a-half-of-oil-supply-management--opec-s-endurance-.

15 Organization of the Petroleum Exporting Countries, *2025 OPEC Annual Statistical Bulletin* (2025), https://www.opec.org/assets/assetdb/asb-2025.pdf.

16 Kantchev and Said, "Trump's Oil Grab."

17 Julia Manchester, "Trump Says He Supports Venezuela Remaining in OPEC," *The Hill*, January 14, 2026, https://thehill.com/policy/energy-environment/5690179-trump-supports-venezuela-remaining-opec/.

18 Georgi Kantchev and Summer Said, "Trump's Oil Grab Is a Big Problem for the OPEC Cartel," *Wall Street Journal*, January 10, 2026, https://www.wsj.com/business/energy-oil/trumps-oil-grab-is-a-big-problem-for-the-opec-cartel-5012013d.

its fiscal deficit.[19] Prices lower than this put pressure on its national budget, an estimated 54 percent of which was still comprised by oil revenues last year despite diversification efforts.[20] As a result, it should come as no surprise that Saudi Minister of Economy and Planning Faisal Al-Ibrahim emphasized at Davos that the kingdom is doubling down on its "wiser" spending strategy,[21] or that Saudi officials have been managing expectations surrounding Vision 2030 recently, even postponing the much-awaited 2029 Asian Winter Games.[22] Oil revenues also impact Saudi Arabia's ability to deploy capital overseas, and lower prices could be a major hit in the current environment given the competition among Gulf states to woo Trump and "get a seat at the table" through large investment pledges. At the same time, the initial choice of a Qatari bank account for managing Venezuelan funds could have implications for the regional power balance to Riyadh's disadvantage, even though the channeling of funds has since moved to a U.S. account.

Two OPEC members face more distinct vulnerabilities post Operation Absolute Resolve: Iran and Iraq. Trump directly threatened Iran with a U.S. military intervention for the first time in January in response to the country's handling of protests, which he renewed in recent days amid the U.S. deployment of a fleet of warships to the region. Conflict in Iran—whether internal or instigated by an external power like the United States—would cause instability in the global oil market, especially if shipping through the Strait of Hormuz, through which the equivalent of 20 percent of total global oil consumption transits, is impacted or if it spreads to other major oil exporters in the region. Iran produces four times as much oil as Venezuela and is the third-largest OPEC producer, so instability there would have a more significant and immediate impact on markets than the events in Venezuela—not to mention the repercussions if Middle Eastern seaborne trade is cut off completely. Meanwhile, as coalition-building unfolds in following the November 2025 elections in Iraq, also a key OPEC member,

19 Abeer Abu Omar and Christine Burke, "Saudi Arabia and MBS are Far From Breaking Their Reliance on Oil," *Bloomberg*, July 30, 2025, https://www.bloomberg.com/news/articles/2025-07-30/saudi-arabia-and-mbs-are-far-from-breaking-their-reliance-on-oil.

20 "Budget Statement FY2026," Ministry of Finance of Saudi Arabia, accessed January 21, 2026, https://www.mof.gov.sa/en/budget/2026/BudgetStatementDocs/Eng_2026.pdf.

21 Mirette Magdy and Joumanna Bercetche, "Saudis Focus on 'Wiser' Spending as Oil Slide Crimps Revenue," *Bloomberg*, January 22, 2026, https://www.bloomberg.com/news/articles/2026-01-22/saudi-arabia-doubles-down-on-shift-to-wiser-spending-habits.

22 "Saudi Arabia Postpones 2029 Asian Winter Games at Futuristic NEOM Project," *Associated Press*, January 25, 2025, https://apnews.com/article/saudi-arabia-asian-winter-games-neom-811559977eb7cdf337a7fffb29419302.

Trump has threatened Baghdad with sanctions targeting key oil revenues if the next government includes members of Iran-backed groups—a threat that local officials are reportedly taking extremely seriously.[23]

It would be premature to write off recent U.S. actions as a major hit to OPEC, though. Closer alignment between U.S. and Venezuelan oil production could reduce the cartel's market power, but Trump simultaneously announced a rollback of climate policy—including policies related to wind and solar power, batteries, and electric vehicles (EVs)—which could reinforce stumbling global demand for oil and thus improve the global oil market's prospects. In doing so, Trump has made it clear that the age of oil is far from over yet, in contrast to some of his predecessors. In the end, Trump's approach to hydrocarbons could prove more beneficial to U.S. allies in OPEC, such as Saudi Arabia, than low oil prices are detrimental. For the Gulf countries in particular, another silver lining could lie in the partial disruption of Venezuelan oil exports to China, which could lead to the Chinese turning to the Gulf for more oil.[24]

For now, the OPEC+ strategy seems to be a cautious one. Members and their allies are playing a game of "wait and see." In early February, eight OPEC+ countries reaffirmed their decision to maintain a pause on production increases until March, citing supply-side factors.[25] Even before Operation Absolute Resolve, analysts forecasted a supply glut for 2026.[26] Output is expected to grow not only in Venezuela but also the United States, Canada, Brazil, Guyana, and Argentina.[27] At the same time, demand has been slowing, especially as China, the world's largest importer of crude, faces weaker economic growth. Looking ahead, if Venezuela does eventually re-emerge as a significant player on the global oil market, OPEC could draw on its experience with Iraq to guide its response. Like Venezuela in recent years, Iraq's oil production was less than one million barrels per day under U.S. sanctions in the 1990s. After the U.S. invasion, however, its production began to climb steadily, and in recent years OPEC has

23 Maha El Dahan et al., "U.S., in Control of Oil Dollars, Heaps Pressure on Iraq over Iranian Influence," *Reuters*, January 23, 2026, https://www.reuters.com/world/us/us-control-oil-dollars-heaps-pressure-iraq-over-iranian-influence-2026-01-23/; Victoria J. Taylor et al., "Tracking Iraq's 2025 Elections and Coalition Building," Atlantic Council, January 5, 2026, https://www.atlanticcouncil.org/blogs/menasource/tracking-iraqs-2025-elections-and-coalition-building/.

24 Kantchev and Said, "Trump's Oil Grab."

25 "OPEC+ Eight Maintain Pause on Output Increases," State Information Service of Egypt, February 2, 2026, https://sis.gov.eg/en/media-center/news/opecplus-eight-maintain-pause-on-output-increases/.

26 Kelly Norways, "Oil Market Balanced in December But Supply Glut Still Likely: IEA," S&P Global, January 21, 2026, https://www.spglobal.com/energy/en/news-research/latest-news/crude-oil/012126-oil-market-balanced-in-december-but-supply-glut-still-likely-iea.

27 Norways, "Oil Market Balanced in December."

begun punishing Iraq for exceeding its quota once it reached its peak again.[28] Of course, faced with consequences of overproduction, this could once again raise the question of leaving the organization in the future.

BROADER IMPACTS BEYOND OPEC+

Oil producers are not the only ones affected by the U.S. move to take control of the sale of Venezuelan oil. The United States now also wields substantial leverage over its rivals that imported Venezuelan crude prior to January 2026. So far, the use of this leverage has been limited to one particular rival in the Western Hemisphere. Cuba, already facing a prolonged economic crisis marked by shortages, has relied heavily on subsidized Venezuelan oil, and a total halt could ultimately collapse its entire energy system.[29] For now, U.S. officials have indicated that Mexico will be able to continue exporting to Havana, a move that could also help Mexico maintain demand for its heavy crude amid potential displacement by Venezuelan volumes, but the quantities allowed are unlikely to be able to fully offset the loss of Venezuelan oil.[30] The United States has found a way to hit the regime hard.

In the long run, if the U.S.–China rivalry heats up, the United States could also try to use influence over Venezuelan hydrocarbons to challenge the position of China, the primary buyer of Venezuelan oil prior to Maduro's removal, which had benefited from the steep discount on sanctioned oil.[31] In this sense, the move could be interpreted as a way to "hit two birds with one stone" by gaining oversight of its primary strategic adversary's relations with one of that country's key oil suppliers and simultaneously undermining policies supporting the renewable energy sector, in which China is a major player. For now, U.S. Energy Secretary Chris Wright has signaled that China may continue to buy Venezuelan oil, and reports suggest that China is indeed doing so.[32] But this oil is being sold at market price, signaling the end of arrangements that, according to Rubio,

28 Krane, "A US Capture of Venezuelan Oil."

29 Gonzalo Escribano, "Venezuela's Oil: Evolution, Scenarios and International Repercussions," Elcano Royal Institute, January 22, 2026, https://www.realinstitutoelcano.org/en/analyses/venezuelas-oil-evolution-scenarios-and-international-repercussions/.

30 Escribano, "Venezuela's Oil."

31 Gergely Salát, "Kína és a venezuelai események: semmi hirtelen mozdulat" [China and the Events in Venezuela: No Sudden Moves], Hungarian Institute of International Affairs, January 14, 2026, https://hiia.hu/kina-es-a-venezuelai-esemenyek-semmi-hirtelen-mozdulat/.

32 Bloomberg, "China Bought 'Legitimate' Venezuelan Oil from US after Maduro Seizure, Energy Secretary Says," *South China Morning Post*, February 13, 2026, https://www.scmp.com/news/world/united-states-canada/article/3343368/china-bought-legitimate-venezuelan-oil-us-after-maduro-seizure-energy-secretary-says.

"favored Beijing at the expense of the Venezuelan people" and allowed it to expand its influence in Latin America.[33] China may eventually need to reshuffle its supply chains, likely turning to the Middle East, although it remains unlikely that it will be able to displace U.S. regional dominance there. At the same time, Beijing could leverage U.S. actions in Venezuela as part of its narrative as the champion of the Global South standing in opposition to an oppressive West. Chinese media has already started taking advantage of the events to portray the United States as a threat to OPEC.[34]

More broadly, ongoing U.S. seizures of Venezuelan tankers could constrain the operations of the global "shadow fleet," making it more difficult to move oil outside formal, monitored channels. Trump also seems to hope that some importers of sanctioned Russian oil will turn to Venezuelan imports now, even claiming that a deal—or at least the "concept" of one—was made for India to replace Russian oil with oil from Venezuelan.[35] Taken together, it seems that the United States is actively trying to increase its ability to control strategic adversaries' access to energy and limit their ability to trade oil on their own terms.

Lastly, U.S. actions also carry broader implications for the international system. As already mentioned, by taking direct control over the sale of Venezuelan oil rather than handing control to an international body, the Trump administration has set a precedent that runs counter to previous multilateral norms. This raises questions about the continued relevance of organizations rooted in the liberal international order, including the International Energy Agency (IEA), which may see some of its core responsibilities diminished. The IEA was established after the 1973 oil shock to reduce energy-related vulnerabilities and coordinate policy responses including the buildup of strategic reserves. In the past, it issued emergency stock in the event of a crisis, as it did during the 1991 Gulf War, Hurricanes Katrina and Rita in 2005, the Libyan civil war starting in 2011, and the ongoing Ukraine war.[36] Moving forward, the United States may have

33 Igor Patrick and Xinmei Shen, "US' Rubio Says China Profited from Venezuela's Collapse through Cut-Price Oil," *South China Morning Post*, January 29, 2026, https://www.scmp.com/news/us/article/3341598/rubio-says-china-profited-venezuelas-collapse-through-cut-price-oil.

34 Robin Mills, "US Targets Venezuela: Analyst: Rise in Venezuelan Oil Production and Output Will Be a Challenge for OPEC," interview by Nadia Swan, *Global Watch, China Global Television Network*, January 12, 2026, video, 3:10, https://news.cgtn.com/news/2026-01-12/VHJhbnNjcmlwdDg4NDY1/index.html.

35 Al Jazeera Staff, "Trump Says India Will Start Buying Oil from Venezuela 'as Opposed to Iran,'" *Al Jazeera*, February 1, 2026, https://www.aljazeera.com/news/2026/2/1/trump-says-india-will-start-buying-oil-from-venezuela-as-opposed-to-iran.

36 Baffes and Streifel, "A Century and a Half."

in mind a more bilateral or U.S.-centric approach to global energy coordination, potentially establishing new frameworks that place American interests at the center.

While Venezuela's limited output means that short-term impacts on global energy markets will be modest, the precedent set by U.S. involvement in the country could reinforce uncertainty, with far-reaching implications for oil pricing and geopolitical power balances. It raises questions about the future power of OPEC and other institutions, even though the United States is simultaneously taking actions that may benefit oil producers, such as scaling back support for the renewable energy sector. For Europe, lower oil prices—and potentially lower price volatility—could be a good thing, especially while the Ukraine war drags on, although increased U.S. energy dominance could increase European vulnerability in the future, which makes strengthening strategic autonomy as well as maintaining good relations with whichever administration holds power in Washington all the more important.

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