

Fox News that the question of whether Greenland would remain under Danish control "did not come up" in his talks with Trump.

Trump withdrew tariff threats against eight European countries following the announcement, sending stock markets sharply higher after the S&P 500 had posted its worst day since October on Tuesday.

The crisis at Davos exposed the advanced state of disintegration of the transatlantic alliance. Canadian Prime Minister Mark Carney, speaking at the forum on Tuesday, delivered a stark assessment of the global situation. "Let me be direct: We are in the midst of a rupture, not a transition," Carney declared. He warned that "the rules-based order is fading" and invoked the ancient Greek historian Thucydides: "the strong do what they can, and the weak suffer what they must." Carney received a standing ovation from the audience, while Trump's address was met with tepid applause.

French President Emmanuel Macron denounced the Trump administration's trade strategy as an effort to "weaken and subordinate Europe." The depth of the rift between the US and Europe was illustrated by European Central Bank President Christine Lagarde, who walked out of a dinner during a speech by US Commerce Secretary Howard Lutnick that was critical of European economic policies.

Whatever the final form of the arrangement, it represents an expansion of US military control over the Arctic. In his address to the forum, Trump framed his efforts to control Greenland within the context of the US conflict with Russia and China.



President Donald Trump speaks during a meeting of Global Business Leaders at the Annual Meeting of the World Economic Forum in Davos, Switzerland, January 21, 2026.

EVAN VUCCI/AP

Greenland is a vast, almost entirely uninhabited and undeveloped territory sitting undefended in a key strategic location between the United States, Russia and China," he said. Doubling down on this bizarre geography (Greenland is 5,000 miles, or 8,000 kilometers, from China), he added, "That's exactly where it is, right smack in the middle."

While walking back his threat to use military force, Trump made clear he would use economic coercion to achieve his aims. "You can say yes and we will be very appreciative," he declared, "or you can say no and we will remember."

The Trump administration's drive to seize control of Greenland is part of a broader effort to reorganize the Western Hemisphere under direct US domination. The administration views the consolidation of American power over its "near abroad" as essential for projecting power against American imperialism's principal rival: China. Cana-

da and Greenland, with their vast mineral resources, energy deposits and access to Arctic seaways, are critical to this effort, as is the Panama Canal. This strategy of hemispheric consolidation aims to secure a continental resource base for great-power conflict.

Greenland's strategic value has grown as climate change transforms the Arctic. The Northwest Passage, once impassable for most of the year, is becoming increasingly navigable, offering a shipping route that cuts thousands of miles and weeks of transit time from journeys between Asia and the Atlantic. Control of the Arctic waters and the territories that border them has emerged as a central preoccupation of all the major imperialist powers.

The Arctic has become a zone of intensifying militarization. The United States maintains the Pituffik Space Base, formerly known as Thule Air Base, in northern Greenland, its north-

ernmost military installation. The base houses critical missile defense and early warning systems that would provide minutes of additional warning time in the event of a nuclear exchange with Russia or China. Trump has spoken repeatedly of his "Golden Dome" missile defense system, for which Greenland's position would be invaluable. The high Arctic territory sits astride the shortest flight paths between the continental United States and both Russia and China, making it irreplaceable for both offensive and defensive military operations.

Beyond its strategic location, Greenland contains enormous deposits of rare earth minerals essential for advanced technology and weapons systems, as well as uranium and substantial oil reserves beneath its continental shelf. The gathering of the world's financial oligarchy at Davos took place against the backdrop of the staggering growth of billionaire wealth documented

in the Oxfam report "Resisting the Rule of the Rich," released to coincide with the forum. The report found that billionaire wealth grew at three times the rate of the previous five years, with the 12 richest individuals on Earth now possessing more wealth than the poorest half of humanity combined.

The crisis over Greenland sent investors fleeing toward safe-haven assets. Gold prices surged to record highs as precious metals registered their sharpest gains in months. The flight to gold and other stores of value reflects the deep unease within financial markets over the trajectory of great-power relations and the growing risk of a broader conflict. The surge in precious metals is a barometer of capitalist instability, indicating that sections of the ruling class see in the current crisis the harbinger of something far worse.

Whatever the temporary resolution of the standoff over Greenland, the underlying trajectory is toward mounting conflict between the US and Europe, in which American imperialism will be increasingly impelled to rely on its one main advantage: military force. The eruption of this crisis at the premier gathering of the global capitalist elite exposes the crisis of the entire post-World War II international order.

Neither Trump's "America First" nationalism nor the European bourgeoisie's response offers any way forward for the working class. Both represent factions of a ruling class that is incapable of resolving its conflicts through any means other than violence, economic warfare and ultimately military confrontation.

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The Trump administration's pursuit of control over Greenland is not an isolated incident but rather a component of a larger strategy to restructure the Western Hemisphere under direct US dominance, aiming to secure a continental resource base for potential great-power conflicts.

Concerns about US armed seizure of Greenland ease, transatlantic rifts remain

A freewheeling speech by US President Donald Trump in the Swiss Alpine town of Davos on Wednesday stunned the audience, putting transatlantic rifts under the spotlight, despite eased concerns about a possible US armed seizure of Greenland, a self-governing territory of Denmark.

In his speech, Trump ruled out taking Greenland by military force, saying he did not intend to use "excessive strength and force," while insisting the United States was uniquely positioned to secure the territory.

"I don't have to use force. I don't want to use force, I won't use force. All the United States is asking for is a place called Greenland," he said. Trump called for "immediate negotiations" on a US acquisition of the territory, describing it as "a strategic national and international security interest."

"His comments marked a strategic shift and a walkback for the White House," CNN said Wednesday in an analysis. "Trump's walkback notably comes after we saw something pretty unusual on Tuesday: foreign leaders standing up to him and talking about banding together to resist the United States."

"His pledge, if he sticks to it, makes much more unlikely the previously unthinkable prospect of the United States effectively invading a NATO (North Atlantic Treaty Organization) ally," the analysis added.

Trump also announced on



US President Donald Trump talks to media during the Annual Meeting of the World Economic Forum in Davos, Switzerland, January 22, 2026.

AP

Wednesday his decision not to follow through on his threat to impose new tariffs on eight European countries over Greenland following a meeting with NATO Secretary-General Mark Rutte. In a social media post, Trump said a framework had emerged from a "very productive meeting" with Rutte. "Based upon this understanding, I will not be imposing the tariffs that were scheduled to go into effect on Feb 1," Trump wrote.

While the concern is eased "at least for now," the CNN analysis warned, "the clash is hardly over."

Trump told Fox Business on Thursday morning that the United States will get everything it wants, in relation to Greenland, "at no cost," adding that a part of the Golden Dome

missile defense system will be on the island. The White House is negotiating a deal to secure US "total access" to Denmark's Greenland with no time limit, Trump said.

"I mean, we're talking about, it's really being negotiated now, the details of it, but essentially it's total access. There's no end, there's no time limit," Trump said in the interview.

NATO chief has no mandate to negotiate'

Danish Prime Minister Mette Frederiksen stated on Thursday that Rutte does not have a mandate to negotiate on behalf of Denmark or Greenland.

The statement followed comments from US President Donald Trump,



People wave Greenlandic flags as they take part in a demonstration that gathered almost a third of the city population to protest against US President Donald Trump's (not in the photograph) plans to take Greenland, in Nuuk, Greenland on January 17, 2026.

AFP

who said Wednesday that his meeting with Rutte produced "the framework of a future deal" concerning Greenland and the broader Arctic region.

Frederiksen told Danish media that while Denmark has coordinated with a number of partners, including Rutte, to address the challenges facing Greenland, Rutte is not authorized to negotiate on behalf of Denmark or Greenland.

"The aim is to find a path that respects international law as well as the sovereignty of Denmark and Greenland," she added.

Ahead of an emergency European Council summit in Brussels, Frederiksen said the status of Denmark as a sovereign state cannot be negotiated.

She said Denmark has asked the

NATO to strengthen its presence in the Arctic region. "We need a permanent presence from NATO in the Arctic region, including around Greenland."

Frederiksen reaffirmed that the kingdom's sovereignty is the red line. "We have said from the very beginning that our status as a sovereign state is not up for discussion and cannot be changed," she added.

Meanwhile, Greenlandic Prime Minister Jens-Frederik Nielsen reiterated that sovereignty remains a red line for his government, even amid intense pressure from the US.

"Our territorial integrity and borders are absolutely red lines that must not be crossed," Nielsen told a press conference in Nuuk, capital

of Greenland. "Greenland chooses the Greenland we know today, as part of the Kingdom of Denmark." When questioned whether Greenland now considers itself safe, Nielsen said that, prior to Wednesday's statement by Trump, the possibility of a US military attempt could not be dismissed.

Greenland issue unrelated to Russia

Also on Thursday, Kremlin spokesman Dmitry Peskov said current developments in Greenland are entirely unrelated to Russia.

Peskov said that issues concerning Greenland have nothing to do with Russia, and that Russia has a great deal of its own affairs to attend to. Russian President Vladimir Putin said Wednesday that the United States and Denmark would resolve this dispute on their own.

EU unity urged

Swedish Prime Minister Ulf Kristersson said Europe should draw lessons from its response to the United States over Greenland and strengthen unity.

Speaking at a press conference in Stockholm alongside Foreign Minister Maria Malmer Stenergard and Finance Minister Elisabeth Svantesson, Kristersson commented on the Greenland issue and Europe's relations with the United States.

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