



A hyper-aggressive Department of Justice is likely to become a reality of Donald Trump's second term. Photo: Gage Skidmore/CC BY-SA 2.0

'Trump 2.0' dominates the talk at annual Greek-Norwegian ship forum

One panellist weaves a famous folk-rock songwriter into the sanctions story

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By [Joe Brady](#) in [New York](#)

What do Bob Dylan and US President Donald Trump have in common?

Not a lot, it would appear, but leave it to sanctions expert George Tsimis to make a connection on Tuesday at the 31st annual Hellenic-American and Norwegian-American Chambers of Commerce Shipping Conference.



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It involved the expectation that "Trump 2.0" will be not only a step up for the sanctions environment under predecessor Joe Biden, but also from Trump's own aggressive first term.

"You'd better start swimming or you'll sink like a stone, 'cause the times they are a changin'," Tsimis warned his audience while citing Dylan's famous lyric.

Trump's first term saw more enforcement of civil penalties by the Treasury Department's Office of Foreign Assets Control (Ofac) than all other US presidents combined since 2002, Tsimis said.

The \$1.8bn in penalties in 2018 alone was 100 times greater than a single year in the Biden administration, he said.

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Trump was perhaps just getting warmed up for the current term.

"Its probably going to be this 'maximum pressure' approach," Tsimis told the audience.

Panellists might recently have been expecting to spend time just discussing the "dark fleet" of tankers serving the sanctioned oil trade, but now have to contemplate potential sanctions against countries such as Denmark, Colombia and Canada that once would have been off the enforcement radar, he said.

But that doesn't mean the dark fleet didn't still get heavy attention.

"We're bracing for Trump to designate 200 to 300 vessels in the dark fleet in a single day," David Tannenbaum of Blackstone Compliance Services said, adding to some 300 already sanctioned in an overall fleet estimated at 1,100.

Panellists said not all the action would be coming from Ofac, as a hyper-aggressive Department of Justice is likely to become a reality of the new Trump term.

"Ofac does not keep me up at night," said Tannebaum, who tracks trading activity in the illicit fleet.

"What does is the Department of Justice and civil action suits. If you think a subpoena from Ofac is bad, wait till you get one from the FBI."

This was echoed by fellow panellist Claire Jungman of United Against Nuclear Iran.

"I agree completely with David, and under Trump 2.0 we're going to see a dramatic escalation in these actions," she said.

The panel members agreed with an audience question from Clay Maitland, managing director of the Marshall Islands Registry, that the US had largely been looking the other way at China's imports of sanctioned Iranian oil under the Biden regime.

"The previous administration tolerated it," Jungman said. "I think we'll see a dramatically different approach from the new administration."



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Tuesday's conference took a hit when the scheduled keynote speaker, US Senator Mark Kelly of Arizona, cancelled his personal appearance because of schedule conflicts in Washington.

Kelly used a brief recorded video segment to promote his Ships for America Act, which is designed to reinvigorate US-flag shipping and shipbuilding — and challenge China's dominance.

He offered no details as to when the bill might be introduced in Congress, but said "we continue to push for the Ships for America Act to counter China's influence". [\(Copyright\)](#) [Insight](#) [Hellenic American Chamber of Commerce](#) [Norwegian American Chamber of Commerce](#) [Donald Trump](#) [Sanctions](#) [Iran](#) [OFAC](#)

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