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Past or Future, US or Russia: Iran Faces Hard Choices

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The confrontation between Washington and Tehran has lasted for 36 years since 1979. This is the first time the both parties have reached an agreement - the Joint Comprehensive Plan of Action. The United Nations Security Council has approved the Vienna accords on Iran's nuclear program with seven previous resolutions on sanctions against Tehran terminated.

The European Union followed the case. Washington has spent many years to create a system of anti-Iranian sanctions. Now it is being dismantled. Does it mean that Iran is making concessions and turning away from Russia? Will Iran put at stake its independence lured by benefits resulting from restoration of economic cooperation with the United States and the European Union?

At the best case the sanctions could be lifted in 90 days after the UN Security Council's resolution. Iran believes the main restrictions will be in force till 2016. The government hopes that unlike previous three years it could adopt the next fiscal year's (starting from March 21, 2016) budget without the sanctions being a factor to be taken into consideration.

The foreign accounts Iran will get access to following successful implementation of the agreement with P5+1 amount to USD 29 billion instead of 100 billion, says Valiollah Seif, Governor of the Central Bank of Iran (SBI). Under the deal between Iran and six world powers (P5+1), the sanctions imposed by the United States, European Union and United Nations will be lifted in return for Iran agreeing long-term curbs on a nuclear program that the West has suspected was aimed at creating a nuclear bomb.

France-Presse reports, citing Iranian media outlets that according to Valiollah Seif, 23 billion out of the 29 billion USD is the funds of the Bank, with another 6 billion belonging to the Government. The USD 100 billion published in July included USD 35 billion placed in oil and gas projects abroad and USD 22 billion in guarantee deposits in Chinese banks, Seif says. The CBI governor notes that the unfrozen funds need to be invested in the oil and gas sector, petrochemical industry and other key sectors of the country's economy. He also stresses the important role of foreign investments in the damaged economy of Iran. «We will be able to use around 200-300 billion USD of foreign capital investments», he says.

In my opinion, the main task is to find large investors interested in Iran's economy getting back on track. Who is ready to invest under the circumstances? After the agreement was reached on July 14 2015 the balance of forces in the Middle East tipped in favor of Iran. The deal does not change much – anti-Americanism remains to be the pillar of Iran's state ideology. Iran's top leader Ayatollah Ali Khamenei said the historic nuclear deal with world powers reached this month won't change Iran's policy towards the «arrogant» government of the United States. Khamenei said on July 18 in a televised speech that U.S. policy in the Middle East runs counter to Tehran's strategy and that Iran will continue to support its allies in the Middle East including the Lebanese Hezbollah, Palestinian resistance groups and the Syrian government.

«U.S. policies in the region are 180 degrees in contrast to Iran's policies», the top leader said. «Whether this text (nuclear deal) is approved or disapproved, we won't give up supporting our friends in the region. The oppressed Palestinian nation, Yemen, Syria, Iraq, Bahrain, the honest mujahedeen of resistance in Lebanon and Palestine will enjoy our constant support», emphasized Khamenei. He was addressing a large crowd in Tehran, broadcast live on state TV, to mark the end of the Muslim holy fasting month of Ramadan. Khamenei, who has the final say on all state matters, said Iran and the U.S. follow sharply different policies in the Middle East, making a more wide-ranging agreement unlikely. Iran's hard-liners are criticizing a tentative nuclear agreement between Iran and world powers, saying the deal was a bargain for the West and a disaster for Iran. Hossein Shariatmadari, an advisor to Iran's Supreme Leader Ayatollah Ali Khamenei and editor of the hard-line Kayhan, told the semi-official Fars news agency that Iran exchanged its «ready-to-race horse with a broken bridle».

The White House understands that Iran's internal economic problems will have priority over the interests of individuals or companies willing to restore the ties with the West. No matter what,

Iran will not review its strategic goals in exchange for foreign investments. What will the United States and Europe do next? In this case strategic priorities will also prevail over economic interests. The West will not end its support of regional allies opposing Iran. It will always be on the side of Israel – the country which strongly opposes the deal. Tel Aviv will do its best to hinder Iran's economic progress. The main driving force behind US actions is the desire to re-establish the control over the country lost after the fall of Shah's regime. The United States strives to maintain its influence in the region – this policy is not subject to changes even after the deal has been sealed.

Despite the agreement reached with Iran on putting the nuclear bomb out of Tehran's reach, several US officials, including Defense Secretary Ashton Carter and State Secretary John Kerry, have signaled that military force remains on the table to prevent Iran from obtaining nuclear weapons. In response Foreign Minister, Mohammad Javad Zarif, said remarks by the US that military force is still on the table should be consigned to the last century. The exchange of unfriendly statements continues.

Mass demonstrations staged to protest the deal took place in the United States. In Tehran people chant slogans «Death to America!» There is no end to the ongoing Iran-US stand-off. As before, Iran is seeking international support. Iran's senior nuclear negotiator Abbas Araghchi said on July 22 that Tehran will never accept any extension of restrictions on Iran's nuclear program beyond the ten years agreed in the recent deal struck between the Islamic Republic and world powers. Araghchi also stressed that the UN Security Council resolution endorsing the 14 July deal does not cover the delivery of S-300 missile systems to Iran by Russia. With the nuclear program curbed and missile technology imports banned, Iran badly wants the deal. It believes that the restrictions on arms imports envisioned by the UN Security Council's resolution have no relation to the Russian air defense systems. The S-300 deal gives rise to the discussions on Russia's Iran policy after lifting the sanctions.

The National Interest (the piece called Moscow's Iran Man: Why Is He Smiling? published on July 16) believes «Russia has little to celebrate in the new Iran deal». According to it, «For a number of reasons an agreement between Iran and the West does not immediately appear to be in Moscow's own interests. Quite the contrary». The article stresses the fact that unexpected plunge in oil prices, coupled with sanctions, will put more than a minor dent in the Russian economy. This is a widely spread opinion.

Let me note that even before the sanctions were imposed Iran had not been a Russian rival as oil exporter. Russia and Iran exported to different countries. Iran had produced 4,4 million barrels of oil per day before the punitive measures were introduced in January 2012, 2,4 million went for exports. Now its production is estimated to be 3,4 million with 1,4 million barrels exported. The production may go back to previous levels in a few months but adding one-two million barrels to be sold on the markets where Russian companies do not operate will not affect the interests of Russia. Neither Iran, nor Russia is interested in low prices.

The S-300 deal may bring Russia in around 2-3 billion USD but there is something by far more important – political trust will help Russian companies gain leading positions on the Iranian market after lifting the sanctions. According to the accords concluded in the autumn of 2014,

Russia has lucrative prospects in the realm of nuclear energy. There are other Russia-Iran multi-billion deals signed.