

Economic Sanctions on Iran: A Declaration of War

By <u>Dr. Ismail Salami</u> Global Research, August 06, 2012 6 August 2012 Region: <u>Middle East & North Africa</u>
Theme: <u>Global Economy</u>, <u>US NATO War</u>
<u>Agenda</u>

In-depth Report: SYRIA

In continuation of the US-led illegal sanctions on the Islamic Republic of Iran, Congress passed on Wednesday night a bill, which imposes more embargoes on the country including those on the parent companies of foreign subsidiaries violating sanctions as well adding penalties for those that help Iran's petroleum, petrochemical, insurance, shipping and financial sectors.

Immediately, US Congressman Ron Paul expressed his vociferous opposition to the new sanctions and vilified them as "an <u>act of war</u>", saying that the US is marching into war with Iran.

Paul said, "There is no evidence that Iran has ever enriched uranium above 20 percent." He also said the IAEA and CIA have determined that the Iran is not on the verge of building a nuclear weapon. "What we continue to be doing is obsess with Iran and the idea that Iran is a threat to our national security."

The idea was somehow shared by senior Iranian cleric Ayatollah Ahmad Jannati who on Friday called on people and authorities to stand united against the "economic war" waged on the Islamic Republic by foreign forces.

Sharing this line of thinking, Governor of the Central Bank of Iran (CBI) Mahmoud Bahmani has <u>said</u> that CBI considers the sanctions as a declaration of war and that a special team has been set up to deal with them dynamically. He said the economic sanctions are meant to sabotage national economy and that the CBI will thwart them rapidly and effectively.

It is transpiring gradually that a country does not need to wage a military war against another nation in an effort to paralyze it and that imposing brutal sanctions or tightening them can be well tantamount to an act of war.

The US war against Iran has already started. In fact, the US started its war long ago by imposing sanctions on the country when it was slowly recovering from the human and financial losses (roughly USD 600 billion) the Iraqi war had inflicted on the country, a war so shamelessly, vehemently and financially supported by Washington.

Later, reports revealed that the US government funneled through an Atlanta branch of Italy's largest bank, Banca Nazionale del Lavoro over USD 4 billion to Iraq from 1985 to 1989. The money, which was supplied to the regime of the despotic Iraqi ruler Saddam Hussein, was used to buy military technology and arms. The CIA was reportedly privy to this gargantuan sum of money which was paid in the name of loan but concealed it from Congress. Part of the <u>report</u> carried by the Federation of American Scientists (FAS) reads:

"The House Banking Committee is conducting an investigation into over \$4 billion in unreported loans the former employees of the Atlanta branch of Banca Nazionale del Lavoro (BNL) provided to the government of Iraq between 1985 and 1990. The Committee's investigation has uncovered the fact that Henry Kissinger was on the International Advisory Board of BNL during that same time period and that BNL was a client of Kissinger Associates."

The sanctions against Iran practically started under the Reagan administration in 1983 when the US government accused Iran of sponsoring terrorism and opposed international loans to the country. The US imposed embargos against Iranian imports and also the sale of 'dual use' items.

The US narrative continued in 1995 when Washington absurdly accused Iran of pursuing weapons of mass destruction, a fairy tale which was later exploited by the Bush administration to attack Iraq in 2003 and that which was used by Washington to lend a cloak of legitimacy to its military adventurism. At any rate, US President Bill Clinton intensified sanctions against the country, banning any American involvement with the Iranian petroleum industry. In 1997, he placed a ban on US investment in Iran. To make matters worse, Clinton even goaded other countries into following suit. In view of the fact that the Iraq-imposed war on Iran (1980-1988) had inflicted inconceivable human and material losses on Iran and that the country had just started to convalesce from the lashes of the Iraqi invasion, it was more like a miracle that Iran had managed to weather this entire US-manufactured calamity for the Iranian nation.

Washington has long been making unflagging efforts to push Iran to the farthest margins of political and economic isolation even when Iran was not working on its nuclear energy program. The West has failed to understand that Iran is not a country solely dependent on oil resources. Rather, it has at its disposal myriad natural resources to rely on. Ergo, blocking Iran's oil flow to other countries will not be so damaging to the country as the West imagines. On the contrary, such an act will surely prove irreversibly damaging to world economy; the oil prices will rocket up beyond control; the global economic security will be caught up in an unmanageable whirlpool and the rest of the world including the US and Europe will have to suffer immensely for this strategic folly.

The sanctions are nothing new and the western media flowery phrases like 'Iran feels the pain of sanctions', 'The sting of sanctions begins', 'Iran feels the pinch of US-led sanctions' are only meant to cater for the public taste of western audience who are now prone to see Iran through the purblind eyes of the corrupt western powers-that-be which have long entertained sinister plots for the Iranian nation.

To a critical mind, the sanctions are to be seen as a metaphorical declaration of war on Iran albeit the US and its allies will be the ones who will suffer most.

The original source of this article is Global Research Copyright © <u>Dr. Ismail Salami</u>, Global Research, 2012

Comment on Global Research Articles on our Facebook page

Articles by: **Dr. Ismail**

Salami

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca