

**THE NUCLEAR ACCORD:
SHOULD THE WORLD BE CONCERNED ... OR RELAXED ?**

There is that 17th Century, Italian proverb that, in the vernacular of today, means, simply and slovenly put: Money talks and bullshit walks.

Which brings **TARGET** () to the matter of the Nuclear Accord that was reached between The Islamic Republic of Iran and the P5+1 in Vienna, Austria, on July 14, 2015.

For those people who might have forgotten, the P5+1 comprises:

- The United States of America;
- The United Kingdom;
- The Russian Federation;
- The People's Republic of China;
- The French Republic; and,
- The Federal Republic of Germany.

Before dealing with the gist of the content of the Accord, if one looks at what it means to the 80 million-plus people of Iran, it will boil down to making money – lots and lots and loads of it.

For quite a number of years, the economy of Iran has been headed decidedly south, due in part if not in whole to the economic sanctions, imposed on the country by the Western World, The United Nations and The United States of America, especially.

With the signing of the Accord, now a fait accompli, somewhere in the neighbourhood of \$US100 billion shall be released and handed back to the theocratic country.

It shall be up to Ayatollah Sayyid Ali Hosseini Khamenei, the Supreme Leader of the country since June 4, 1989, as to how this huge amount of money shall be spent.

Since the Ayatollah Sayyid Ali Hosseini Khamenei's power is considered omnipotent, second only to Allah, there can be no suggestion of questioning his determination as to how best to spend this money.

But spend it, he shall. There can be no question about that.

However, one thing that is almost certain to transpire within the next six months to a year is that foreign investors will travel to Iran in their droves in order to try to entice the (civil?) Government of Iran, the President of which is Hassan Fereydoon Rouhani, to buy into numerous moneymaking ideas.

In fact, according to yesterday's reports, there is a queue of trade delegations from various countries, already

en route to Tehran, the Capital City of Iran.

Germany expressed its opinion to Iranian Government officials in Tehran, on Monday, that it would be in the country's best interests to try to mend fences with The State of Israel.

Fat chance!

What is not generally appreciated by many people, not au fait with this deeply religious country and its economy, is that Iran has a very well-regulated and functioning equity market and its laws, while they could be criticised for being predicated on outdated (and, in many instances, barbarous by Western standards) Sharia Law seems to be well-accepted by the bulk of the population.

Changes will have to be made to Iran's equity market if the country is seriously desirous of luring material foreign investments to its shores.

Financial disclosures will have to be made (they are not in place, today) and the current lack of transparency in most things, relating to trading on the country's equity market, make it exceedingly difficult for foreign investors to enter the country's capital and equity market.

Such '*trifling considerations*' as the above-mentioned – and many more – will have to be put right if Iran is to be successful in its endeavours to seduce foreign capital to play an active and constructive part in bringing about repairs to the long-suffering, sagging economy.

A major, unsurmountable problem, as far as the West is concerned, today, is that Sharia Law has its foundations, deeply rooted in Islamic canonical law.

It is based on the teachings of the Q'ran as well as traditions, handed down through the ages, by the Prophet – Hadith and Sunna – that prescribe both religious and secular duties, including retributive penalties for acts that are deemed contrary to the law.

Interpretation of acts, deemed, *prima facie*, to be contrary to the law, leading to retributive penalties to be metered out, can, and are often, left to those religious zealots of the country, who may, from time to time, want to make their names known in some, or all, of the highest, religious circles of the land.

As such, there have been, on many occasions, a distinct lack of objectivity and impartiality in interpretations of various parts of Sharia Law by officialdom, leading to injustices, being perpetrated.

For Western investors to travel to Iran with a view to entering Iran's equity and capital markets with bags, crammed with cash, or hoping to enter as partners in certain segments of Iranian industry, they could easily get burned, badly, while some of them, even finding themselves in prison for violating laws that may not even have known to exist.

(*'Little Dorrit'*, Charles Dickens's story, centred on the horrors of England's former debtors' prison, is almost unknown in Iran, today, even though it is accepted that Iranians are among the best-educated people in Western Asia.)

If one cannot pay one's debts, as they fall due, it may well be considered a crime under Sharia Law.

As foreign investment does start to trickle into Iran, some of which, ending up in the purchase of stocks and shares, listed on Iran's equity market, local investors will, no doubt, take the opportunity, as John Heywood stated in 1546 in his now, famous proverb:

*'Whan the sunne shinth make hay
Whiche is to say
Take time whan time cometh Lest time
Steale away.'*

Picking the Bones out of the Nuclear Accord

The Accord of July 14, 2015, in a nutshell, is aimed at stopping Iran from being in a position to have nuclear weaponry.

The fact that Iran's centrifuges are to be limited, henceforth, in both quality and quantity, is significant, along with the quality and quantity of Iran's enriched uranium stocks.

In summary, for the next 15 years, at least, Iran will not be in a position to amass a nuclear arsenal.

After that period of time, it is anybody's guess as to what action Iran will take in respect of its nuclear ambition.

To many of its neighbours, especially Israel, its government may not want to wait to learn what may transpire on the expiry of the 15 years.

Israel is not beloved by Iran.

On the flip side of the coin, however, it is noted that Iran will be permitted, under the provisions of the Accord, to amass an arsenal of other weapons of war, along with lethal missiles if it so desires after five years and eight years, respectively.

One might like to ponder as to the reason that the arms embargo is only for five years and the missile embargo is only for eight years.

Also, Iran is being permitted to hold onto a great deal of its in-place equipment, required for the creation of obtaining a nuclear capacity.

The Accord does not prevent Iran from indulging in further nuclear research; and, there is no constraint on Iran's missile research, also.

Prior July 14, 2015, one was led to believe that The United Nations and the Government of The United States of America were opposed to Iran, being able to keep and maintain its technology, required for the production of weapons-grade uranium.

Further, under the Accord, Iran is permitted to keep a great deal of its nuclear-related capacity, much more than is necessary in respect of the production of electricity and what-have-you, as well as all of which that could be said is needed for civil research.

One has to ponder: Will Iran comply with the intent and the explicit (?) wording of the Accord?

In **TARGET's** opinion, the Iranian Government will comply, probably to the letter if not the intent of the Accord, but that does not rule out that which the Government of Iran is intent upon doing and determined not to mention, during the past nine years of negotiations with the P5+1.

One suggestion, which is very worrying to a number of Iran's neighbours in respect of Iran's future intent, is that, after the expiry of the 10-year moratorium, with regard to its centrifuges, and after the 15-year moratorium, with regard to the country's ability to enrich uranium to weapons-grade, the country could take definitive action that it has been proscribed from so doing by the wording and intent of the Accord.

Thus, that which the Accord has really accomplished is to buy a defined period time. Little else.

After 15 years, if it not back to the negotiating table, anything could happen in The (theocratic) Islamic Republic of Iran.

Iran remains Hell-bent on wiping Israel off the face of the world and, as far as the Government of the State

of Israel is concerned, it has no intention of allowing Iran to become another nuclear power in order to carry out its threats against the Jewish nation.

Armed with the veritable fortune of \$US100 billion, Iran has the ability to flex its muscles, letting its neighbours know that they would be well-advised to mind their Ps and Qs.

As for the suggestion that Iran could come over to the side of the Western World, that would appear, at this juncture, almost to be an impossibility.

For many people, 15 years down the road, they will no longer be around, and Ayatollah Sayyid Ali Hosseini Khamenei will have been replaced by another Ayatollah, but for the future generations, in most parts of the world, they may well have to face a difficult time in order to prevent a nuclear Holocaust.

The Current Thinking in Iran

From the Office of the Supreme Leader of The Islamic Republic of Iran, Ayatollah Sayyid Ali Hosseini Khamenei, in his Sermons in the Eid al-Fitr Congressional Prayers, dated July 18, 2015, it is stated in the final paragraph:

‘We welcome no war, nor do we initiate any war, but if any war happens, the one who will emerge loser will be the aggressive and criminal America.’

For Ayatollah Sayyid Ali Hosseini Khamenei to label The United States of America as being a criminal nation is hardly an avant-garde statement because the Supreme Leader, on a number of occasions, has used the term, ‘*shaitan*’ (devil), to describe the government of largest, single economy of the world.

Deliveries his Sermons to a huge rally of the faithful on Quds Day in Tehran, Ayatollah Sayyid Ali Hosseini Khamenei took note of the many chants of the multitude: ‘*Death to Israel*’ and ‘*Death to the US*’.

Ayatollah Sayyid Ali Hosseini Khamenei said with regard to the chants:

‘Major orientations of the Iranian nation should be understood through these slogans and not on the basis of the biased language of foreigners, which is unfortunately repeated by some people who misunderstand [the realities] inside [the country].’

‘Unfortunately, unholy and mischievous hands made the blessed month of Ramadan bitter and difficult for many nations in the region [including] in Yemen, Bahrain, Palestine and Syria. These issues are important for the people of Iran.’

Turning to the Nuclear Accord, Ayatollah Sayyid Ali Hosseini Khamenei said, inter alia:>

‘Whether or not this drawn-up text (of the Accord) is approved, we will allow nobody to harm the basic principles of the Islamic Establishment.’

‘With God’s grace, the country’s defence capabilities and security domain will be safeguarded and the Islamic Republic will never give in to the excessive demands of the enemies...’

‘Whether or not this drafted text is approved through legal process in the country, the Iranian nation will not stop supporting the oppressed nation of Palestine, Yemen, Bahrain as well as the nations and governments of Syria, Iraq and the honest combatants in Lebanon and Palestine.’

Ayatollah Sayyid Ali Hosseini Khamenei, then, delivered the following pronouncement:

'We will have no negotiations with America regarding bilateral, regional and global issues unless in exceptional cases like the nuclear [issue], which has had precedent.'

Then, criticising the policies of The United States of America, he said:

'Supporting the terrorist and infanticidal Zionist regime while labelling terrorist the devoted combatants of Lebanon's Hezbollah, our policies are 180 degrees opposite of America's policies in the region. Therefore, how can we negotiate with them?'

Bottom Line

As things stand today, diplomatic relations between Iran and The United States of America will remain strained with little chance of rapprochement in the near future.

Some of the vociferous, verbal exchanges between US Secretary of State John Kerry and Iran's Foreign Minister Mohammad Javad Zari in Vienna, Austria, during the negotiations, leading to the signing of the Nuclear Accord, an event that took place just a fortnight ago, were such that US-Government aides had to intervene lest the exchanges ballooned into something else.

There is no possible compromise between Iran and The United States, leading to amicable, diplomatic relations.

Which is a sad state of affairs.

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