



# TWT Gazette

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### TWT

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## INSTEX – Next on US Iran Sanctions List?

*INSTEX – a tiger without teeth.*

INSTEX – the EU’s “Instrument in Support of Trade Exchanges” initiated by the Governments of France, Germany and Great Britain meant to facilitate EU corporate business dealings by providing specialized financial services most likely should fail when dealing with Iran making its original purpose and existence then void. In general there are many calls from within the EU states for a joint foreign economic development policy. Iran is one example of several differences in US and EU policies driven because of different competitive interests. Historically US foreign politics towards Iran never were really successful while i.e. the British developed good petroleum business and the French gave sanctuary and brought back the Ayatollah Khomeini with lasting results until today. The fall of the Shah as US ally and the Teheran US Embassy hostage Crisis with the US military failed rescue operation remains up-to-date a traumatic experience, still not forgotten from many US Government deciders. In Iran the religious leaders for the revolution required a strong enemy image to unite the people behind their cause and after the quick fall of the Shah the US with their free and culture and open society became the prime ideological and quickly physical target of Iran thus leading over the years to direct and indirect confrontations including many terrorist acts with a long list of innocent victims which are not forgotten. Also EU member states and their people suffered from Iranian state sponsored terrorism and in many cases just as the US did

not agree at all with Iranian Government politics and actions. Most Europeans however never felt as the Americans do a trauma because of Iran and this way the interest and openness towards the Iranian people and doing business with the country remained all the time intact making also political differences seem possible to overcome more easily and pragmatically. While the individual foreign policies of EU states are mainly foreign trade oriented, US foreign policies as “the world’s policeman” are defense dominated. In the Middle East the US has specific strategic interests with Israel, Egypt and Saudi Arabia, which automatically exclude Iran. Economically it is Saudi Arabia, which is THE focus of US interest. In general to secure its might the US uses its military, the US Dollar and its domination of world finance including the global banking system as well as among other tools increasingly US sanctions towards declared foes. The EU and its member states normally almost automatically follow US sanction leads. So far Iran sanctions more or less were already almost like a tradition and always depending on the US. After the US withdrawal from the P5+1 Joint Comprehensive Plan of Action (JCPOA) with Iran EU leaders obviously now want to do things a little different. In this context it is the idea that INSTEX supposedly should help EU business dealings with Iran. In reality it is naïve to think it should work. It is in effect nothing less than a tool for the intentional circumvention of US sanctions which the US will view as a threat to its national security. Fact is it will only depend on the US Government to decide that enough intelligence is collected and when to sanction INSTEX. *Dirk P. Schneider*