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## CRS REPORT FOR CONGRESS: IRAN SANCTIONS



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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The objective of sanctions-to compel Iran to verifiably demonstrate that its nuclear program is for purely peaceful uses-may be on its way to achievement but has not been accomplished to date. The international coalition that is imposing progressively strict economic sanctions on Iran has broadened and deepened, producing significant effects on Iran s economy. U.S. officials believe that these sanctions-which are now targeting Iran s oil export lifeline-caused Iran to return to the nuclear bargaining table in April 2012 with greater seriousness and intent toward peaceful resolution. Many judge that Iran needs an easing of sanctions because the energy sector provides nearly 70 of Iran s government revenues. Iran s worsening economic situation is caused by: A decision by the European Union on January 23, 2012, to wind down purchases of Iranian crude oil by July 1, 2012. EU countries buy about 20 of Iran s oil exports. This action took into consideration an International Atomic Energy Agency (IAEA) report on Iran s possible efforts to design a nuclear explosive device, and diplomatic and financial rifts with Britain, which caused the storming of the British Embassy in Tehran on November 30, 2011. Decisions by other Iranian oil purchasers, particularly Japan, to reduce purchases of Iranian oil. Those decisions are intended to comply with a provision of the FY2012 National Defense Authorization Act (P.L. 112-81, signed December 31, 2011) that prevents the opening of U.S. accounts by foreign banks that conduct transactions with Iran s Central Bank-unless the parent country reduces substantially its purchases of Iranian oil. The willingness of other oil producers with spare capacity, particularly Saudi Arabia, a strategic rival, to sell additional oil to countries cutting...



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