

**Forum:** *Security Council*

**Issue:** *The Situation in the Persian Gulf*

**Student Officer:** *Conor Grimes*

**Position:** *Deputy President*

---

## Introduction

The Persian Gulf, which is connected to the Gulf of Oman by the Strait of Hormuz and the battleground of two different wars, is no stranger to conflict. Housing approximately two-thirds of the world's proven oil reserves and one-third of the world's proven natural gas reserves, the control of them has always been a factor in the conflict of the area.

Relationships between Iran and the rest of the world, especially the United States, has always been strained, with examples such as the Persian Gulf War in the past marking clear differences between the two. For most of the 21st century, Iran was at odds with its international peers due to its development of nuclear technology and uranium enrichment. In 2015, tensions were significantly decreased when the Joint Comprehensive Plan of Action (JCPOA) was passed and the sanctions lifted. However, since the United State's withdrawal from JCPOA in May 2018, tensions between the two nations have constantly increased.

The situation, which is now called the Persian Gulf Crisis, began on May 12th, 2019, when four commercial ships were damaged near the port of Fujairah in the Gulf of Oman. Conflict in the shipping lanes threatens all nations lining the gulf, including Saudi Arabia, the UAE, and Kuwait. Since then, both the US and Iran have taken military action against each other and international naval forces have also increased in the region. Military actions include increasing troops in the area and disabling each others' drones. Most recently, the US assassinated a prominent Iranian general and in response, Iran bombed 2 US air bases. US sanctions have been reimposed as Iran has surpassed JCPOA limits on uranium stockpiling and enrichment, and the EU is starting to feel pressure to withdraw as well. The consequences of Iran's nuclear development could potentially be an international nuclear conflict, something that the UN has worked to avoid for decades. As of now, short of internal policy change of the EU, US, or Iran, there seems to be no apparent outcome.

## Definition of Key Terms

### Sanctions

Sanctions are defined by the Cambridge Dictionary as “an official order, such as the stopping of trade, that is taken against a country in order to make it obey international law.” Within the UN, the Security Council is the only committee that has the power to impose UN sanctions. In the context of the Persian Gulf Crisis, sanctions have been issued by the US against Iran for the development of its nuclear program.

### Enriched Uranium

When uranium is first mined from the Earth’s crust, it has low percentages of the isotope uranium-235 and high percentages of uranium-238. Nuclear fuel requires a high concentration (enrichment) of uranium-235. Commercial usage of nuclear fuel requires uranium to be 3-5% uranium-235. Weapons-grade uranium needs to be at 20% purity. Uranium is enriched through a combination of chemical and physical processes. Iran enriches uranium through centrifuges, which spin gaseous uranium fluoride to separate uranium 235 from uranium through centrifugal force. The JCPOA dictates that Iran is not allowed to have uranium enriched above 3.67%.

### Additional Protocol

The Additional Protocol is a protocol that enhances nuclear safeguards agreements by allowing for additional means of verification. The Model Additional Protocol was adopted on May 15th, 1997 by the International Atomic Energy Agency (IAEA) Board of Governors, who requested the Director-General to use it as the standard of additional protocols in comprehensive safeguards agreements (CSA). As of 2019, 136 states are being applied in 136 nations. Under the Additional Protocol, the IAEA’s access to information is greatly increased, allowing the IAEA to be able to understand a nation’s nuclear capabilities properly. In the context of the JCPOA, the Additional Protocol was included. However, Iran has since rejected it.

## Background Information

### Gulf Wars

The first Persian Gulf War was a military conflict between the US and Iraq over Iraq's annexation of Kuwait in 1990. While the US led coalition was victorious in 1991, both Kuwait and Iraq were severely destabilized by the war. After the war ended, US and UK relations with Iraq were nonexistent, and continued to engage in smaller scale conflicts which eventually lead to the second Gulf War, also called the Iraq War. In 2003, the US invaded Iraq with the intention to overthrow Saddam Hussein, the current dictator of Iraq, as part of its War on Terror. The US finally declared the war over in 2013. Once again, the war had left Iraq extremely unstable, allowing various jihadists groups, such as Al Qaeda and the Islamic State, to actively commits acts of terror.

## Iran's Nuclear Program

### Path to the JCPOA

In 2002, the National Resistance Council of Iran (NCRI) revealed Iran had undeclared nuclear facilities. To prevent referral to the UNSC, Iran signed the Additional Protocol and agreed to allow IAEA inspections. In 2006, Iran ended its participation in the Additional Protocol. This caused the IAEA to report Iran to the UNSC, which in turn began to impose sanctions on Iran. Iran continued to reject all calls for remediation from the UNSC and P5+1. This stalemate lasted for seven years, until June 2013, Iranian politician Hassan Rouhani was elected to the office of president. Rouhani expressed a desire to “[elevate] Iran's position based on national interest and lifting of the oppressive sanctions.” This resulted in bilateral talks between the US and Iran, then official meetings between the P5+1 and Iran, which in turn resulted in the Joint Plan of Action.

### Resuming Enrichment

On May 5th, 2019, Iran declared that it planned to resume high-level enrichment. Iran gave the E3+2 60 days to fulfill the stipulations set by the JCPOA, namely protecting the Iranian oil and banking sectors, which had come under attack by way of US sanctions. On July 1, 2019, Iran exceeded the limit on the amount of enriched uranium that it could possess, limits set by the JCPOA. Seven days later, Iran exceeded a second limit set by the nuclear deal, this time concerning uranium enrichment, passing 4.5% enrichment, which is more than the 3.67% of the deal allows.

## Joint Plan of Action

The Joint Plan of Action, also called the Geneva Interim Agreement, was an agreement signed by the P5+1 (Also called E3+3), the EU, and Iran in Geneva, Switzerland. The Joint Plan of Action froze key parts of Iran's nuclear program in exchange for decreased economic sanctions on Iran. The Joint Plan of

Action stated that Iran would not add new enriched uranium to its current stockpile, as well as diluting any above 5%. It also called for certain centrifuges in Iran to be left inoperable. Finally, the IAEA would be granted increased access (See Appendix I for full agreement). In return, Iran was granted relief in the form of \$7bn in sanctions.

## Joint Comprehensive Plan of Action

On 14 July 2015, the P5+, the EU, and Iran signed the Joint Comprehensive Plan of Action (commonly called the Iran nuclear deal). This was the result of 2 years of negotiations since the Joint Plan of Action was signed in 2013. On October 18, the UNSC passed Resolution 2231, which endorsed the agreement. The JCPOA was implemented on January 16, 2016. Under the JCPOA, Iran was required to decrease uranium enrichment, uranium stockpile, and advanced centrifuge development. Iran was also required to convert disable various power plants and convert others. The JCPOA was required that the Joint Commission (signatories of the JCPOA) meet quarterly and allow any member of the Joint Commission to request the re-imposition of sanctions. The JCPOA also required Iran to comply with the IAEA's "roadmap" to resolve issues concerning the possible military dimensions of Iran's nuclear program. In return, UN sanctions on Iran were lifted, terminating 6 UNSC resolutions that targeted Iran's nuclear program. US and EU sanctions were also lifted. The JCPOA also had a Transition Day on October 2023. Transition Day requires the UN to lift missile restrictions, as well as the EU lifting all nuclear sanctions and the US seeking through legislation to remove sanctions. The JCPOA ends on Termination Day (October 2025). On Termination Day, 10 years after the adoption of the Iran deal, UNSC resolution 2231 is terminated and the UNSC closes its file on Iran's nuclear program (see Appendix II for the full text of the JCPOA).

## Sanctions Against Iran

### Pre-JCPOA Sanctions

When it was revealed that Iran had previously undisclosed nuclear capabilities, three major parties began to sanction Iran: the US, the UN, and the EU. The US already had pre-existing sanctions on Iran under the Iran Sanctions Act and various executive orders, and the UN and EU soon joined in 2006 after Iran ended its voluntary enactment of the Additional Protocol. The EU sanctions restricted its nations from participating in the trade, insurance, energy, and technology sectors of Iran, as well as imposing an oil embargo. The UNSC passed multiple resolutions regarding Iran's enrichment of uranium, first requesting Iran to suspend enrichment. After Iran ignored Resolution 1969, which merely called for an end to Iran's current actions, the UNSC passed Resolution 1737, which sanctioned Iran by banning nations from

selling Iran nuclear or ballistic missile-related products and freezing the assets of entities and individuals that supported Iran's nuclear program. After Iran continued to fail to comply, the UNSC passed Resolutions 1747, 1803, 1835, and 1929, all of which strengthened sanctions against Iran. All 6 UNSC resolutions were lifted when the JCPOA was signed, and Resolution 2231 was passed to ratify it.

### Post JCPOA Sanctions

Since the JCPOA's adoption, all nuclear-related sanctions have been lifted. Sanctions such as the EU's ban of exporting equipment that can be used for internal repression and monitoring telecommunications, or the US's ISA, however, are still in force. When the US withdrew from the JCPOA, they gradually reinstated sanctions on Iran, starting with gold and currency trading, then oil and banking, and most recently, Iran's foreign minister. All US sanctions pre-JCPOA have been placed again. Despite calls to follow suit, the EU has not reinstated sanctions against Iran, and neither has the UNSC.

### US Withdrawal of JCPOA and Subsequent Actions Against Iran

On May 8th, 2018, US President Donald Trump announced the US's withdrawal from the JCPOA. President Trump claimed that this was a fulfillment of his campaign promises, many of which had seen that he was elected to office, and that "the Iran deal is defective to its core." The US withdrawal from the JCPOA marked the beginning of tensions in the Persian Gulf and between the US and Iran.

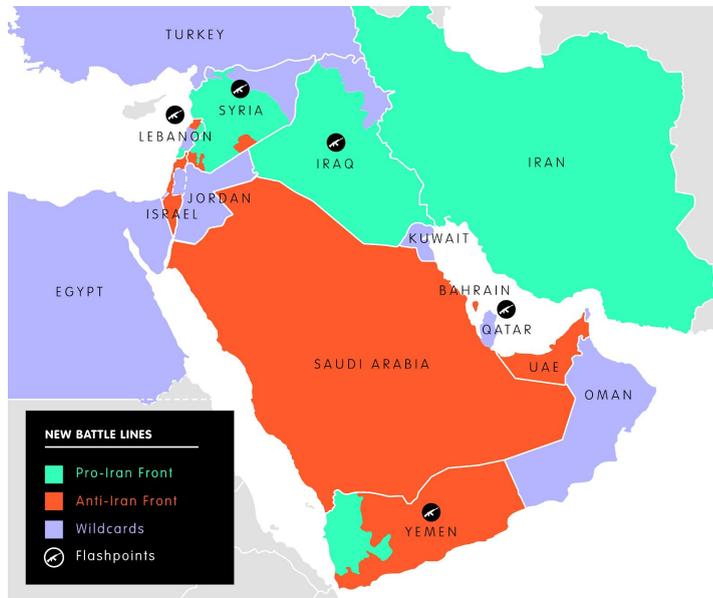
### 12 Demands

In a speech at the Heritage Foundation in Washington DC on May 21st, 2018, US Secretary of State Mike Pompeo listed out 12 demands the US had for Iran, demanding them to change military and nuclear policy, or face "the strongest sanctions in history." The 12 demands included calls for total transparency with the IAEA regarding nuclear development and a withdrawal of all military forces in Syria.

### Military Movements in the Area

On April 8, 2019, President Trump announced that the US now considered the Islamic Revolutionary Guard Corps (IRGC), a branch of the Iranian armed forces, a foreign terrorist organization. Iran responded by declaring the US a "state sponsor of terrorism" and US armed forces in the area "terrorist groups." On June 17th, the Pentagon authorized the deployment of an additional 1000 troops in the Middle East. Three days later, Iran shot down a US unmanned military drone. The US claimed that they destroyed an Iranian drone in the Strait of Hormuz,

which Iran denied. In August, Iran unveiled a new missile defense system that it claimed to be more advanced than their previous Russian made S-300 system. After the protests staged by Iran outside the US embassy in Iraq on December 31st, 2019, the US deployed another 650 troops to the region. On January 3rd, 2020, the US launched a drone strike that killed Iran's most influential general Qassem Suleiman while he was in Baghdad airport. Iran has vowed to retaliate. In return, Iran launched 23 missiles that hit 2 US military bases, but nobody was harmed.



*Map detailing US and Iran allies in the Persian Gulf region*

## Conflict in Shipping Lanes

The first recent conflict in the shipping lanes occurred on May 12th, 2019. Four tankers (2 Saudi, 1 Norwegian, 1 UAE) were victims of sabotage just outside the Strait of Hormuz. The US and UAE subsequently blamed Iran, who denied the charge. On June 13th, two more tankers were attacked south of the Strait of Hormuz. Iran once again denied US allegations. With EU sanctions in force, Royal Marines (UK) in Gibraltar seized *Grace 1* under suspicion of breaching sanctions against Syria. *Grace 1* would be later released when the Gibraltar Supreme Court declared it not guilty. Iran subsequently detained British tanker *Stena Impero*, causing the UK to announce that all British vessels passing through the Strait of Hormuz and into the Persian Gulf would be accompanied by the British Navy. Because of the issues now surrounding tankers passing through the area, the International Maritime Security Construct (IMSC) was formed its members' ships in the area.

## Key Issues

## Conflict in the Strait of Hormuz

The Strait of Hormuz, which connects the Persian Gulf to the Gulf of Oman, is considered one of the most important waterways in the world because one-sixth of the world's oil passes through it. Conflict in the area will see a decrease in oil passing through, which will either drive oil prices up, force countries to find alternative sources of oil, or both. In the past, Iran has threatened to seal the waterway, something the US claimed would be considered an act of war. The two "attacks" on tankers in the area have only increased naval presence in the area, both Iranian and international, which has the potential to eventually result in direct conflict between Iran and other nations.



*Map of the Persian Gulf, the Strait of Hormuz, and surrounding regions*

## Military Movements

Given that two wars have been previously fought in the Persian Gulf, an escalation of military tensions in the area might result in a third international conflict. As previously mentioned, both the US and Iran have disabled each other's drones in the region, and the US had moved additional troops to the area. Iran has a history of conflict with surrounding nations, such as the Gulf War and the Iran-Iraq war. On both occasions, the US took military action towards Iran. Furthermore, the US claims that the recent demonstrations against their embassy in Iraq were planned by Iran, and President Trump has authorized even more troops to be deployed in the Middle East.

## Sanctions

Before the JCPOA, the UN, EU, and US sanctioned Iran heavily because of Iran's development of offensive nuclear technology. While all nuclear-related sanctions were lifted at the Iran deal's adoption, the UN, EU, and US continued non-nuclear sanctions. The reinstated sanctions have caused Iran's entire economy to weaken and driven up oil prices. Before the US renewed sanctions, Iran exported 2.5 million barrels of oil per day. One year later, that number is down to 500,000 barrels a day. Sanctions have also disrupted the US's relationship with other nations. China and India, who rely on Iranian oil,

have ignored the US's demands to stop trading and continued to deal in oil with Iran. The EU has also found a way to defy the US through the Instrument in Support of Trade Exchanges (INSTEX). Unilateral US sanctions, apart from weakening the Iranian economy, have inflated oil prices and driven a wedge between the US and the rest of its allies.

### **Iran's Increase in Nuclear Material**

Since the signing of the Treaty on the Non-Proliferation of Nuclear Weapons (NPT) in 1968, the UN, through the IAEA, had moved for global disarmament of nuclear weapons. The JCPOA put an end to Iran's development of nuclear weaponry. A year after the US's withdrawal from the JCPOA, Iran announced its plan to resume high-level nuclear enrichment. Iran has claimed that it hasn't violated the JCPOA because of the US sanctions on its economy. Apart from the US, other signatories of the agreement have not taken action against Iran, but have not supported the US either. As the stalemate between Iran and the US continues, other nations or entities (Such as the EU or UN) must mediate an agreement. To allow Iran to development capable nuclear weapons would be a regrettable first step towards international nuclear conflict.

## **Major Parties Involved and Their Views**

### **United States of America**

The United States of America has played a major role in the situation so far, so much that some have directly blamed the US for the situation. The US's stance has changed drastically in the past 4 years. Before 2016, under President Obama, the US and the rest of the E3+3 managed to form the JCPOA with Iran. However, under the Trump Administration, tensions are again inflamed. The US has changed its stance completely, withdrawing from the JCPOA and reinstating sanctions. The US aims to force Iran into submission through sanctions, punishing Iran until Iran terminates its nuclear development program.

### **Islamic Republic of Iran**

Iran is on the other side of the Persian Gulf Crisis. When the US withdrew from the JCPOA, Iran started to increase its stockpile of nuclear material and eventually passed the threshold mandated by the JCPOA. Iran claims that such action is within their rights due to the US withdrawal and subsequent sanctions. Furthermore, Iran had also been retaliating against countries supporting the sanctions by

detaining foreign trading vessels in the Strait of Hormuz and the Persian Gulf. Iran had also been accused of attacking and damaging tankers in the Persian Gulf, a claim that they have denied.

## European Union

The EU has not yet taken a side on the schism between Iran and the US. The EU remains a signatory of the JCPOA. Even though there is a mounting internal movement within the EU itself to sanction Iran, the EU parliament has not taken any action. The EU has warned Iran that it may be forced to take action soon and withdraw from the JCPOA as well if Iran does not cease its uranium enrichment. Many members of the EU have also taken steps to circumvent US sanctions through INSTEX.

## Saudi Arabia

Saudi Arabia and Iran are currently locked in a proxy war, supporting opposite sides of conflicts such as the Yemeni Civil War and the Syrian Civil War. A major reason for the aggression is the split in the difference in Islamic faith between them (Sunni for Saudi Arabia, Shiite for Iran). Saudi Arabia is also an ally of the US, whom Iran is currently at odds with. Saudi Arabia also utilizes the Persian Gulf and Strait of Hormuz to export its oil to foreign nations. Conflict in the shipping lanes will prevent Saudi Arabia from trading in oil, which would weaken its economy.

## E3+2

The E3+2 are the other signatories of the JCPOA alongside the EU, US (formerly) and Iran. They include the EU 3 (Germany, France, the United Kingdom) as well as China and Russia. So far, all 5 nations have remained resolutely opposed to the actions of the US. When Iran breached the agreed-upon stockpile of nuclear material, the E3 recommended that Iran comply with the IAEA and reduce its stockpile. While nations such as France and the UK have sided with the US concerning maritime security, they remain resolutely opposed to the US's tactics.

## Timeline of Relevant Resolutions, Treaties, and Events

Date	Description of event
August 14th, 2002	<p data-bbox="432 1771 1185 1798"><b>NCRI reveals previously undisclosed nuclear facilities</b></p> <p data-bbox="432 1839 1385 1917">The National Resistance Council of Iran declares that Iran has previously undisclosed facilities, such as the various front companies involved in the</p>

nuclear program and a secret enrichment complex and heavy water production plant

#### **Joint Plan of Action**

November 24th, 2013 The Joint Plan of Action, a framework agreement between the P5+1 and Iran is signed, giving temporary relief to Iran from the economic sanctions and freezing parts of Iran's nuclear program

#### **Joint Comprehensive Plan of Action**

July 14th, 2015 The P5+1 and Iran sign the JCPOA, which signifies an end to sanctions on Iran and limits Iran's nuclear program

#### **US announces withdrawal from JCPOA**

May 8th, 2018 US President Trump announces the US's withdrawal from the JCPOA and intentions to resume sanctions on Iran

#### **The first round of US sanctions**

August 7th, 2018 The US resumes sanctions for the first time since 2015, targeting US currency and gold trading

#### **INSTEX established**

January 31st, 2019 INSTEX is established as a means for EU nations to trade with Iran without using US currency

#### **Iran announces intent to increase enriched uranium**

May 8th, 2019 A year after the US withdrew from the JCPOA, Iran announces its intentions to increase enriched uranium production unless the rest of the E3+2 can salvage the JCPOA

#### **First tanker incident**

May 12th, 2019 Four commercial ships are damaged in the Gulf of Oman, just outside the Strait of Hormuz. The US says Iran is to blame. Iran denies the claim

#### **Second tanker incident**

June 13th, 2019 A Japanese and a Norwegian tanker come under attack in the Gulf of Oman. The US claims that Iran is responsible

#### **US drone shot down**

June 20th, 2019

Iranian forces shoot down a US unmanned drone. Iran claims that the drone was flying in Iranian airspace, US claims it was in international airspace

#### **Iran exceeds uranium stockpile limit**

July 1st, 2019 Iran exceeds the limit on the amount of enriched uranium they can possess, passing 300kg.

#### **Grace 1 detained**

July 4th, 2019 Royal Marines in Gibraltar detain the Grace 1, an Iranian tanker that is suspected of carrying oil for Syria, which would be in breach of sanctions

#### **Iran passes enrichment limit**

July 8th, 2019 Iran passes the enrichment limit set in the JCPOA, enriching to 4.5%, more than the mandated 3.5% limit

#### **International Maritime Security Construct begins**

September 16th, 2019 The IMSC formally begins its role to protect the vessels of its members with the Persian Gulf and the Strait of Hormuz

#### **US embassy in Iraq surrounded by an angry mob**

December 31st, 2019 After an airstrike by the US against an Iran-backed militia in Iraq, the US embassy in Baghdad is attacked by an angry mob. The US claims that Iran staged the attack.

#### **US kills respected Iranian commander**

January 3rd, 2019 US drone strike kills Iran's top general Qassem Suleim at Baghdad airport. Iran vows to retaliate

## **Relevant UN Treaties and Events**

- UN Security Council Resolution 2231, 20 July 2015, (**S/RES/2231**)
- Joint Comprehensive Plan of Action, 14 July 2015
- Joint Plan of Action, 24 November 2013
- UN Security Council Resolution 1929, 9 June 2010, (**S/RES/1929**)
- UN Security Council Resolution 1835, 27 September 2008, (**S/RES/1835**)
- UN Security Council Resolution 1803, 3 March 2008, (**S/RES/1803**)
- UN Security Council Resolution 1747, 24 March 2007, (**S/RES/1747**)

- UN Security Council Resolution 1737, 23 December 2006, (**S/RES/1737**)
- UN Security Council Resolution 1696, 31 July 2006, (**S/RES/1696**)

## Evaluation of Previous Attempts to Resolve the Issue

### Negotiations Between the P5+1 and the EU That Resulted in the JCPOA

Negotiations between the P5+1 and the EU are what brought about the JCPOA and reduced tensions in the Persian Gulf. The negotiations began in 2003 when Iran first announced previously undeclared nuclear facilities. Talks between Iran and the P5+1 would continue, eventually resulting in the Joint Plan of Action (JPA) and subsequently the JCPOA. Up until 2018, the plan proved to be extremely effective. All economic sanctions against Iran were raised, and the IAEA confirmed that Iran was complying with the terms and conditions of the JCPOA. Ironically, the failure of the JCPOA was brought upon by the US, the main advocates for its creation. This wasn't the first international treaty that the US has withdrawn from in recent years. It raises the question of whether the US is a reliable partner on the international stage, and whether its credibility is still intact under the Trump Administration.

### The Instrument in Support of Trade Exchanges

The Instrument in Support of Trade Exchanges (INSTEX) was created in January 2019 as a special purpose vehicle (SPV) designed to help facilitate humanitarian aid that utilizes non-USD currencies and non-Swift transactions between Iran and the EU. INSTEX was established by the EU 3 to avoid sanctions and attempt to keep the JCPOA functioning and declared open to all EU nations to join. Since INSTEX deals only in humanitarian aid, such as purchasing embargoed food supplies and medical resources, its usefulness is limited. It lacks the ability to facilitate large scale trade between Iran and the EU because of its inherent nature of prioritizing medical supplies and other forms of humanitarian aid.

### International Maritime Security Construct

The International Maritime Security Construct (IMSC) was created in September 2019, with the nations UK, Australia, Bahrain, UAE, and the US as its members. The goal of the IMSC is to increase security for vessels in the Strait of Hormuz, Bab Al Mandab, the Gulf of Oman, and the Persian Gulf. So far, it seems as if the IMSC is working as no new incidents have occurred in the Persian Gulf since its conception. However, the IMSC has done nothing to decrease tensions between the US and Iran. If anything, the IMSC has increased tensions. Iran has claimed ownership of the entire Persian Gulf and has requested international maritime security forces to withdraw from surrounding areas, stating that they

should leave policing to the countries in the area. By sending armed foreign vessels into the area serves only to antagonize Iran and its navy

## Possible Solutions

### Reintroduction to the JCPOA

A solution to this would be the US's reintroduction to the JCPOA or replacing the JCPOA. Re-entering the JCPOA would force the US to remove its sanctions against Iran. At the same time, Iran would be once again held to the requirements of the JCPOA and IAEA. However, this may prove to be hard to achieve, due to the US's stance on the JCPOA. President Trump has personally stated dislike for the deal, claiming to be "rotten." The US has cited that JCPOA doesn't limit Iran's ballistic missile development in any way. Therefore, unless the next leader of the US has a different view than the current Trump Administration, re-entering the JCPOA under the same conditions may prove to be impossible.

### Replacing the JCPOA

Replacing the Iran deal, on the other hand, presents an entirely new set of problems. Negotiations between Iran and the P5+1 began in 2003, and it took 12 years for a plan to be agreed on. To form a new one, with new stipulations and conditions, will likely build off of the currently existing JCPOA, but take years to complete. Iran has made it clear that ballistic weaponry is off the table when it comes to negotiations, yet that was the reason that the US withdrew from the JCPOA. Another cause for the US's withdrawal was the sunset clause built into the deal, with a termination date of October 2025. The US has also called for a cease of Iranian support to various militant groups, including Houthi rebels in Yemen. A new deal would also have to incorporate the US's requests, as well as respect Iran's autonomy.

### Replacing the World Reserve Currency

Another potential situation would be to replace the US dollar as the world's reserve currency. Right now, US sanctions are effective because international trade is done in US dollars, and by controlling its currency, the US is able to pressure Iran. If the USD is replaced, then sanctions against Iran would be void. Iran would no longer be prohibited from trading with the rest of the world because only the US currently has sanctions placed against it. Contenders as a replacement include the Chinese RMB and Eu Euro. Conversation on replacing the dollar has been growing as countries such as China

grow more powerful, and with the increase in US debt around the world, a US collapse would signify catastrophe for nations in possession of US bonds. Replacing the US dollar would allow Iran to resume regular trade with its trading partners, not beholden to a currency that would no longer be of international consequence. However, there are factions within the EU itself that would oppose such a course of actions, such as Germany, who don't want the Euro to be a global currency.

## Bibliography

- "Additional Protocol." *IAEA*, IAEA, 8 June 2016, [www.iaea.org/topics/additional-protocol](http://www.iaea.org/topics/additional-protocol).
- Al Jazeera. "Iran Nuclear Deal: Tehran Exceeds Enriched Uranium Limit." *News | Al Jazeera*, Al Jazeera, 1 July 2019, [www.aljazeera.com/news/2019/07/iran-nuclear-deal-tehran-breaches-enriched-uranium-limit-190701095502586.html](http://www.aljazeera.com/news/2019/07/iran-nuclear-deal-tehran-breaches-enriched-uranium-limit-190701095502586.html).
- Al Jazeera. "Iran Nuclear Deal: Tehran to Lift Cap on Uranium Enrichment." *News | Al Jazeera*, Al Jazeera, 8 May 2019, [www.aljazeera.com/news/2019/05/iran-announces-partial-withdrawal-2015-nuclear-deal-190508052804798.html](http://www.aljazeera.com/news/2019/05/iran-announces-partial-withdrawal-2015-nuclear-deal-190508052804798.html).
- Al Jazeera. "Iran Passes New Nuclear Deal Limit as China Blames US for Crisis." *News | Al Jazeera*, Al Jazeera, 8 July 2019, [www.aljazeera.com/news/2019/07/iran-passes-nuclear-deal-limit-china-blames-crisis-190708090225124.html](http://www.aljazeera.com/news/2019/07/iran-passes-nuclear-deal-limit-china-blames-crisis-190708090225124.html).
- Al Jazeera. "Mike Pompeo Speech: What Are the 12 Demands given to Iran?" *USA News | Al Jazeera*, Al Jazeera, 21 May 2018, [www.aljazeera.com/news/2018/05/mike-pompeo-speech-12-demands-iran-180521151737787.html](http://www.aljazeera.com/news/2018/05/mike-pompeo-speech-12-demands-iran-180521151737787.html).
- Al Jazeera. "Tanker Carrying Iranian Oil Stopped off Spain's Coast." *USA News | Al Jazeera*, Al Jazeera, 5 July 2019, [www.aljazeera.com/news/2019/07/oil-supertanker-bound-syria-held-gibraltar-uk-marines-190704070246306.html](http://www.aljazeera.com/news/2019/07/oil-supertanker-bound-syria-held-gibraltar-uk-marines-190704070246306.html).
- Al Jazeera. "US-Iran Standoff: A Timeline of Key Events." *News | Al Jazeera*, Al Jazeera, 25 Sept. 2019, [www.aljazeera.com/news/2019/06/iran-standoff-timeline-key-events-190622063937627.html](http://www.aljazeera.com/news/2019/06/iran-standoff-timeline-key-events-190622063937627.html).
- Al Jazeera. "Why Is the Strait of Hormuz so Strategically Important?" *News | Al Jazeera*, Al Jazeera, 11 July 2019, [www.aljazeera.com/ajimpact/190613151244208.html](http://www.aljazeera.com/ajimpact/190613151244208.html).

- Amadeo, Kimberly. "Will the U.S. Dollar Collapse? How and When That Could Occur." *The Balance*, The Balance, 19 Aug. 2019, [www.thebalance.com/when-will-the-u-s-dollar-collapse-3305691](http://www.thebalance.com/when-will-the-u-s-dollar-collapse-3305691).
- Chulov, Martin, and Julian Borger. "Baghdad Airport Attack: Iran General Qassem Suleimani Killed amid US Tensions." *The Guardian*, Guardian News and Media, 3 Jan. 2020, [www.theguardian.com/world/2020/jan/03/baghdad-airport-iraq-attack-deaths-iran-us-tensions](http://www.theguardian.com/world/2020/jan/03/baghdad-airport-iraq-attack-deaths-iran-us-tensions).
- Dortch, Jaleah. "UAE Joins Naval Security Coalition in the Gulf." *Defense News*, Defense News, 20 Sept. 2019, [www.defensenews.com/news/your-military/2019/09/20/uae-joins-naval-security-coalition-in-the-gulf/](http://www.defensenews.com/news/your-military/2019/09/20/uae-joins-naval-security-coalition-in-the-gulf/).
- Evans, Graham. "Persian Gulf." *Encyclopædia Britannica*, Encyclopædia Britannica, Inc., 2 Aug. 2018, [www.britannica.com/place/Persian-Gulf](http://www.britannica.com/place/Persian-Gulf).
- "Fact Sheets & Briefs." *UN Security Council Resolutions on Iran | Arms Control Association*, [www.armscontrol.org/factsheets/Security-Council-Resolutions-on-Iran](http://www.armscontrol.org/factsheets/Security-Council-Resolutions-on-Iran).
- Gearan, Anne, and Joby Warrick. "World Powers Reach Nuclear Deal with Iran to Freeze Its Nuclear Program." *The Washington Post*, WP Company, 24 Nov. 2013, [www.washingtonpost.com/world/national-security/kerry-in-geneva-raising-hopes-for-historic-nuclear-deal-with-iran/2013/11/23/53e7bfe6-5430-11e3-9fe0-fd2ca728e67c\\_story.html](http://www.washingtonpost.com/world/national-security/kerry-in-geneva-raising-hopes-for-historic-nuclear-deal-with-iran/2013/11/23/53e7bfe6-5430-11e3-9fe0-fd2ca728e67c_story.html).
- History.com Editors. "Persian Gulf War." *History.com*, A&E Television Networks, 9 Nov. 2009, [www.history.com/topics/middle-east/persian-gulf-war#section\\_5](http://www.history.com/topics/middle-east/persian-gulf-war#section_5).
- History.com Editors. "U.S. Declares an End to the War in Iraq." *History.com*, A&E Television Networks, 8 Aug. 2019, [www.history.com/this-day-in-history/united-states-declares-end-to-iraq-war](http://www.history.com/this-day-in-history/united-states-declares-end-to-iraq-war).
- "Iran: Council Extends by One Year Sanctions Responding to Serious Human Rights Violation." *Consilium*, 8 Apr. 2019, [www.consilium.europa.eu/en/press/press-releases/2019/04/08/iran-council-extends-by-one-year-sanctions-responding-to-serious-human-rights-violation/](http://www.consilium.europa.eu/en/press/press-releases/2019/04/08/iran-council-extends-by-one-year-sanctions-responding-to-serious-human-rights-violation/).
- "Iran." *Nuclear Threat Initiative - Ten Years of Building a Safer World*, May 2018, [www.nti.org/learn/countries/iran/nuclear/](http://www.nti.org/learn/countries/iran/nuclear/).
- Johnson, Alex, et al. "U.S. Sends Hundreds of Troops to Mideast after Attack on Embassy Compound in Baghdad." *NBCNews.com*, NBCUniversal News Group, 1 Jan. 2020, [www.nbcnews.com/news/world/u-s-sending-hundreds-troops-mideast-after-attack-embassy-compound-n1109196](http://www.nbcnews.com/news/world/u-s-sending-hundreds-troops-mideast-after-attack-embassy-compound-n1109196).

- Lister, Analysis by Tim. "A Proxy War between the US and Iran Just Moved a Step Closer." *CNN*, Cable News Network, 31 Dec. 2019, [edition.cnn.com/2019/12/30/middleeast/us-strikes-iraq-syria-analysis-intl/index.html](https://edition.cnn.com/2019/12/30/middleeast/us-strikes-iraq-syria-analysis-intl/index.html).
- Maxwell, Mary Jane. "U.S. Defends the World's Access to Strait of Hormuz." *ShareAmerica*, 28 June 2019, [share.america.gov/u-s-defends-the-world-s-access-to-strait-of-hormuz/](https://share.america.gov/u-s-defends-the-world-s-access-to-strait-of-hormuz/).
- McTague, Tom. "What the Iran Crisis Reveals About European Power." *The Atlantic*, Atlantic Media Company, 25 June 2019, [www.theatlantic.com/international/archive/2019/06/us-iran-sanctions-eu/592489/](https://www.theatlantic.com/international/archive/2019/06/us-iran-sanctions-eu/592489/).
- "Middle East Battle Lines." *European Council on Foreign Relations*, [www.ecfr.eu/mena/battle\\_lines/](https://www.ecfr.eu/mena/battle_lines/).
- Singhvi, Anjali, et al. "Defying U.S. Sanctions, China and Others Take Oil From 12 Iranian Tankers." *The New York Times*, The New York Times, 3 Aug. 2019, [www.nytimes.com/interactive/2019/08/03/world/middleeast/us-iran-sanctions-ships.html](https://www.nytimes.com/interactive/2019/08/03/world/middleeast/us-iran-sanctions-ships.html).
- "The Joint Comprehensive Plan of Action (JCPOA) at a Glance." *Arms Control Association*, May 2018, [www.armscontrol.org/factsheets/JCPOA-at-a-glance](https://www.armscontrol.org/factsheets/JCPOA-at-a-glance).
- Katzman, Kenneth. "Assessing US Policy toward Iran." *Atlantic Council*, 5 Dec. 2019, [www.atlanticcouncil.org/blogs/iransource/assessing-us-policy-toward-iran/](https://www.atlanticcouncil.org/blogs/iransource/assessing-us-policy-toward-iran/).
- Kirby, Jen. "US-Iran Standoff: a Timeline." *Vox*, Vox, 5 July 2019, [www.vox.com/world/2019/6/21/18700857/us-iran-standoff-timeline](https://www.vox.com/world/2019/6/21/18700857/us-iran-standoff-timeline).
- Marcus, Jonathan. "Iran Agrees to Curb Nuclear Activity at Geneva Talks." *BBC News*, BBC, 24 Nov. 2013, [www.bbc.com/news/world-middle-east-25074729](https://www.bbc.com/news/world-middle-east-25074729).
- Neely, Jason. "Timeline: Iran's Recent Clashes with the West over Gulf Shipping, Nuclear Plans." *Reuters*, Thomson Reuters, 22 July 2019, [www.reuters.com/article/us-mideast-iran-britain-timeline/timeline-irans-recent-clashes-with-the-west-over-gulf-shipping-nuclear-plans-idUSKCN1UG0EU](https://www.reuters.com/article/us-mideast-iran-britain-timeline/timeline-irans-recent-clashes-with-the-west-over-gulf-shipping-nuclear-plans-idUSKCN1UG0EU).
- "SANCTION: Meaning in the Cambridge English Dictionary." *Cambridge Dictionary*, [dictionary.cambridge.org/dictionary/english/sanction](https://dictionary.cambridge.org/dictionary/english/sanction).
- "Uranium Enrichment | Enrichment of Uranium ." *World Nuclear Association*, Feb. 2019, [www.world-nuclear.org/information-library/nuclear-fuel-cycle/conversion-enrichment-and-fabrication/uranium-enrichment.aspx](https://www.world-nuclear.org/information-library/nuclear-fuel-cycle/conversion-enrichment-and-fabrication/uranium-enrichment.aspx).
- "US Embassy Attack: Protesters Withdraw after Standoff in Iraq." *BBC News*, BBC, 1 Jan. 2020, [www.bbc.com/news/world-middle-east-50966958](https://www.bbc.com/news/world-middle-east-50966958).
- Wintour, Patrick. "Europe Sets up Scheme to Get Round US Sanctions on Iran." *The Guardian*, Guardian News and Media, 31 Jan. 2019,

[www.theguardian.com/world/2019/jan/31/europe-sets-up-scheme-to-get-round-us-sanctions-on-ira](http://www.theguardian.com/world/2019/jan/31/europe-sets-up-scheme-to-get-round-us-sanctions-on-ira)  
[n](#)

## Appendix or Appendices

- I. Full text of [Joint Plan of Action](#)
- II. Full text of [JCPOA](#)