Iranian foreign minister says U.S. sanctions inflicted $1 trillion damage on economy



Mahammad Javad Zarif says Donald Trump reimposed 800 sanctions put on Iran before the nuclear deal and imposed 800 new ones. (Photo: Ernesto Mastrascusa/EPA-EFE)

Tehran, February 21 (RHC)-- Unilateral sanctions imposed by the United States inflicted $1 trillion worth of damage on Iran’s economy and Tehran expects compensation, the country's foreign minister said.

Mohammad Javad Zarif emphasized that after the U.S. takes action to restore Iran's 2015 nuclear deal with world powers through lifting sanctions, Tehran will want to negotiate on the damages it has suffered.

"When we meet, we will raise compensation," Zarif told the Iranian state-owned news network PressTV in an hour-long interview. "Whether those compensations will take the form of reparation, or whether they take the form of investment, or whether they take the form of measures to prevent a repeat of what Trump did," he said in reference to former U.S. President Donald Trump.

Trump unilaterally abandoned the nuclear deal in 2018 and imposed harsh, comprehensive sanctions that targeted all the sectors of Iran's economy. Zarif noted thatt Trump reimposed 800 sanctions that were put on Iran before the nuclear deal and imposed 800 new ones, all of which need to be lifted before the U.S. can return to the deal.

The diplomat said from other signatories of the nuclear deal, China and Russia have been Iran's "friends" during the sanctions era, evidence for which are dozens of sanctions imposed on their individuals and entities.

But Germany, France, and the United Kingdom, the European signatories of the deal together known as the E3, have engaged in no tangible efforts to maintain their ties with Iran, Zarif said. "The situation Europe has created for itself is that it has to wait for the US to make a decision. It lives at the behest and mercy of the United States," he said.

"Now, they should convince the US to come back [to the nuclear deal] at least to allow them … to maintain their dignity and allow them to fulfil their obligations. That's not a tall order."

Iran's foreign minister said if Washington fails to lift sanctions, Iran will continue to boost its nuclear program as per the law but will have no need to leave the Joint Comprehensive Plan of Action, as the nuclear deal is formally known.

One year after Trump imposed sanctions, Iran gradually scaled back its commitments under the deal. But after top Iranian nuclear scientist, Mohsen Fakhrizadeh was assassinated in November, the Iranian parliament passed legislation that obligated the government to start 20 percent uranium enrichment and increase the country's stockpile.

"This is not a threat. We are simply exercising the remedial measures foreseen in the JCPOA," he said, adding Iran is only after normalising economic relations with the world and does not want to engage in "nuclear extortion" as former U.S Secretary of State Mike Pompeo has claimed.

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Instead, Zarif said, the U.S. is engaging in extortion as it is still preventing Iran from buying food, medicine, and vaccines during the COVID-19 pandemic. The foreign minister also said the U.S. is still blocking Iran's request for a $5 billion loan from the International Monetary Fund to fight the pandemic and is still preventing other countries such as South Korea from paying back billions of dollars' worth of Iran's money.

Joe Biden's administration, he said, is still continuing the "maximum pressure" campaign of Trump despite promising to restore the JCPOA. However, Zarif said Iran will have no need to abandon the nuclear deal.

"We got what we wanted out of the JCPOA. End of [United Nations] Security Council resolutions. End of U.S. lies about our nuclear program," he said, adding Iran is the only country in the world to have its right to enrich uranium recognized by a UN Security Council resolution. He also said Iran is now much less dependent on oil, so it can continue if the U.S. fails to come back to the accord.

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