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What Ending Sanctions on Iran Will Mean for the Country's Economy

The end of economic sanctions on Iran would mean a 14 percent drop in world oil prices and a \$15 billion boost in Iranian oil revenue, according to a World Bank report. Oil industry experts say that eventually Iran's oil exports could triple to about 3 million barrels a day, which the World Bank said would require major investments. As President Obama strives to win congressional support for the accord limiting Iran's nuclear program, the impact of lifting economic sanctions has become a controversial component of the plan, reports The Washington Post. Critics of the deal fear that Iran will lose its incentive to stick to the accord and might use its windfall to finance its proxies throughout the region, including U.S. foes such as Hezbollah, Houthi forces in Yemen, Shiite militias in Iraq and Syrian President Bashar al-Assad.