

More on Iran talk

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Region: [Middle East & North Africa](#)
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William Engdahl has another interesting [article](#) (or [here](#) or [here](#)), this time on the geopolitical risks of an attack on Iran. I still see absolutely no reason to fear an attack on Iran from either the United States or Israel. The talk is [just talk](#), intended to manipulate various people in various ways.

One striking thing about all the talk is that we are left with the impression that Iran has done something wrong. There has never been any proof tendered that Iran has done anything it is not entitled to do. It continues to be in strict compliance with its obligations under international law. All the toing and froing just concerns how much extra it gives the international community in terms of access. The only country in the Middle East that is in breach of its international obligations concerning a nuclear program is Israel, and Israel is [spectacularly](#) (or [here](#) or [here](#)) in breach.

The latest idea is that the American threats have to do [with stopping the](#) Iranian oil bourse in order to protect the position of the American dollar as the pricing currency for oil. This parallels the thought that the attack on Iraq was in part because Iraq had indicated an intention to start pricing oil in Euros. I wonder about this. At the time of the attack on Iraq, Greenspan was Chairman of the Federal Reserve. He was Mr. High Dollar, and the American plan was to build its prosperity on a continuation of the high dollar program. Greenspan's personal reputation was built on the high dollar. The result was a disastrous trade deficit. The job of the new guy, Ben Bernanke, is to slowly push the dollar down in an orderly way in order to begin to fix the deficit problem. This isn't an optional move. If something isn't done soon, the United States will be insolvent. The Iranian oil bourse may actually be welcomed by American strategists as another excuse to give the American people as programs to lower the value of the American dollar take effect. "It's not our fault, it's the oil bourse."

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