

The Danger of Getting Too Tough on Iran

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One of the greatest challenges U.S. President Barack Obama will face in his second term is Iran's pursuit of advanced nuclear technologies. While a nuclear Iran would damage the U.S. strategic position in the Middle East, action aimed at forestalling Iran's nuclear progress also carries serious strategic and economic consequences.

If Iran continues on its path toward nuclear arms, war may well become inevitable, whether instigated by Israel or the U.S. or provoked by Iran's erratic foreign policy. Although the costs of a containment strategy would be significant, the costs of fighting a war would be higher.

Iran has threatened to seal the Strait of Hormuz, through which 20 percent of the world's internationally traded oil passes, if it is attacked. While it would be difficult for Iran to seal the strait for long, if it managed to do so at all, it could easily make passage unsafe with attacks by small boats, sea mines and missiles launched from coastal mountains.

Given that Americans consume more than 18 million barrels of oil daily, a mere \$8 increase in the price per barrel would sap \$1 billion per week from the U.S. economy, jeopardizing its

fragile recovery. Surging oil prices would also threaten Europe and other major oil-importing countries, including China, India, Japan and South Korea, thereby lowering or reversing their economic growth.

Regardless of the goal, the result would be more troops and ships in the region, more resources to fight new or revitalized terrorist organizations and more arms for allied countries, many of which are themselves unstable. The U.S. stake in the Middle East would grow, undermining its attempts to free up assets for its professed "pivot" toward Asia, where it hopes to balance China's growing influence.

Living with a nuclear Iran would require expensive countermeasures and create huge risks. But going to war to impede Iran's nuclear ambitions would be far more costly. If Obama stands behind his first-term declarations, the world will pay a very high price.

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