

# **Are Sanctions on Iran Working?**

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## Introduction

Since 1979, the United States, the European Union, and the United Nations have imposed a variety of multilateral and unilateral sanctions on the Islamic Republic of Iran. These measures are intended to increase the international community's leverage in efforts to compel Iran to halt its support for terrorism, curb potential WMD development activities, and comply with international norms regarding its nuclear program. Since 2006, penalties on Iran have become more severe and far-reaching as other nations have joined the U.S.-led sanctions effort to an unprecedented degree.

Sanctions seek to influence a target country's<sup>1</sup> behavior by imposing economic penalties on its national government, individuals within the target country, or entities that conduct prohibited transactions with the target country. Penalties may include denial of loans, credit, trade licenses, or insurance, as well as fines or jail time. In recent years, sanctions have been imposed to penalize state sponsorship of terrorism (examples include Iran, Iraq, Syria, and Sudan), to urge cessation of civil war (Somalia, Angola, and the former Yugoslavia), and to address nonproliferation concerns (South Africa, Libya, North Korea, and Iran).<sup>2</sup>

This paper seeks to explore the impact of U.S. and international sanctions on Iran. We examine the political and economic effects of economic sanctions, as well as their impact on Iran's decision-making regarding its nuclear program.

## Major Findings

***Sanctions have been useful for signaling international resolve against Iran's proliferation activities.*** Through sanctions, the international community has indicated to Iran that it is united against its defiance of the international nonproliferation regime and also that it is willing to entertain a peaceful solution to the standoff regarding Iran's nuclear program.

***However, sanctions have had important unintended consequences, including empowering the existing regime, while weakening more moderate, pro-Western Iranians who could be allies of the United States in the future.*** Paradoxically, economic woes have allowed the government to take greater control over the economy, and to use patronage, favors, and other methods to shield regime allies from the pain of sanctions. On the other hand, those hit hardest by the sanctions seem to be precisely those who otherwise would support a more moderate government in Iran, and who look favorably on the U.S. Reducing the economic and political power that such groups wield is not in the U.S.' long-term interests as it looks to eventually pursue a normalized relationship with Iran.

***Iran has continued to defy international demands, but has exhibited some openness to a negotiated compromise that includes sanctions relief.*** Iran has not yet halted its nuclear program or agreed to a compromise, but there are some indications that it is becoming more open to doing

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<sup>1</sup> Sanctions are also often used to compel individuals or other non-state actors, but we have generally restricted our discussion here to sanctions aimed at nations.

<sup>2</sup> For a comprehensive list of economic sanctions, including their intended targets and intentions, see "Summary of economic sanctions episodes, 1914-2006," Peterson Institute for International Economics. <http://www.piie.com/research/topics/sanctions/sanctions-timeline.cfm>.

so. Iranian officials have signaled that they could be willing to halt the most problematic parts of their nuclear development, but have emphasized that they require sanctions relief in exchange.

***For sanctions to be effective in bringing about this compromise, the path to sanctions relief must be much clearer, and the West must be willing to lift sanctions step-by-step.*** The sanctions on Iran are a complex, overlapping set of measures that will be difficult to lift in the timely, sequential way that a compromise would require. To date, a clear path forward for how sanctions will be lifted in exchange for certain concessions by Iran apparently has not been put forth. The complexity and inflexibility of the existing set of sanctions makes it difficult to credibly use the promise of sanctions relief as a bargaining tool when negotiating with Iran.

### ***Selected List of Key US Sanctions on Iran & Other Milestones\****

**1984:** Iran is designated as a state sponsor of terror, which triggers a number of bans on US sales of military equipment to Iran.

**1995:** Iran is declared an extraordinary national security threat, and all US investment and trade with Iran is banned.

**1996:** Passage of Iran and Libya Sanctions Act, key legislation targeting foreign investments in Iran's energy sector.

**1999-2000:** A slight thaw in relations leads to some relaxations on the 1995 trade ban (restrictions would later be reinstated under President Obama).

**2006:** The Iran Freedom and Support Act authorizes US financial assistance to pro-democracy and human rights organizations in Iran.

**2010:** The Comprehensive Iran Sanctions, Accountability and Divestment Act (CISADA) targets Iran's energy and financial sectors.

**2012:** President Obama orders the freezing of all assets of Iran's government and financial institutions, including the Central Bank of Iran.

**2012:** New sanctions target Iran's energy, shipbuilding, shipping, and port operating sectors, as well as the supply of precious metals to Iran.

*\*Note:* this list does not include significant sanctions on Iran imposed by the European Union and the United Nations. For a comprehensive list, see:

[http://armscontrolcenter.org/publications/factsheets/fact\\_sheet\\_iran\\_sanctions/http://armscontrolcenter.org/publications/factsheets/fact\\_sheet\\_iran\\_sanctions/](http://armscontrolcenter.org/publications/factsheets/fact_sheet_iran_sanctions/http://armscontrolcenter.org/publications/factsheets/fact_sheet_iran_sanctions/)

## Economic Impact

**Diminished oil revenues:** Iranian oil revenues dropped sharply in 2012 thanks to new sanctions: oil revenues for the first 11 months of 2012 saw a 30% drop (measured in real dollars) from the 2011 total,<sup>3</sup> and in January 2013 Iran's oil minister spoke of a 40% drop in petroleum sales.<sup>4</sup>

**Devalued currency & price increases:** Concerns about decreased oil revenues have led to a devaluation of the Iranian currency, in part because rial holders fear that the government will soon run out of reserves. In September 2012, the rial fell 40% in a single week.<sup>5</sup> For the two months following that drop, prices went up by 4.5% per month, although the third month saw a more modest rise of only 2.5%.<sup>6</sup> It is generally accepted that some inflation is the result of domestic economic policy, not international sanctions.<sup>7</sup>

**Cutting off access to key supplies.** Sanctions have made it difficult to import key materials for Iran's ballistic missile program, such as aluminum powder.<sup>8</sup> Similarly, sanctions may

**“The sanctions imposed on our country are the most severe and strictest sanctions ever imposed on a country. But the enemies’ assumption that they can put Iran in a weak position through these sanctions is false and is the result of their materialistic calculations.”**

**-Iranian president Mahmoud Ahmadinejad, July 2012**

<sup>3</sup> OPEC Revenues Fact Sheet, U.S. Energy Information Administration, December 21, 2012.

<http://www.eia.gov/countries/regions-topics.cfm?fips=OPEC&trk=c..> See also Kenneth Katzman, “Iran Sanctions,” Congressional Research Service, December 7, 2012, p. 54.

<sup>4</sup> Rick Gladstone, “Iranian Oil Minister Concedes Sanctions Have Hurt Exports,” *New York Times*, January 7, 2013. <http://www.nytimes.com/2013/01/08/world/middleeast/irans-oil-exports-and-sales-down-40-percent-official-admits.html>. Note also that decreased oil revenues are a product not only of U.S. energy sector sanctions, but also of the European Union's oil embargo on Iran, imposed in July 2012.

<sup>5</sup> Rick Gladstone, “A New Sign of Distress as Iran's Currency Falls,” *New York Times*, October 1, 2012.

<http://www.nytimes.com/2013/01/08/world/middleeast/irans-oil-exports-and-sales-down-40-percent-official-admits.html>.

<sup>6</sup> Djavad Salehi-Isfahani, “Iran's Inflation showing signs of moderating,” January 10, 2013.

<http://djavad.wordpress.com/2013/01/10/inflation-in-iran-showing-signs-of-moderating>

<sup>7</sup> See, for instance, Patrick Clawson, “Tehran Adds to the Pressure on Iran's Economy,” Washington Institute for Near East Policy, September 17, 2012. <http://www.washingtoninstitute.org/policy-analysis/view/tehran-adds-to-the-pressure-on-irans-economy>, and Bijan Khajepour, Reza Marashi and Trita Parsi, “Never give in and never give up: The Impact of Sanctions on Tehran's Nuclear Calculations,” March 2013, p. 12.

[http://www.niacouncil.org/site/DocServer/Never\\_give\\_in\\_never\\_give\\_up.pdf?docID=1941](http://www.niacouncil.org/site/DocServer/Never_give_in_never_give_up.pdf?docID=1941).

<sup>8</sup> “Iran sanctions halt long-range ballistic-missile development,” Institute for International and Strategic Studies, July 2012. <http://www.iiss.org/publications/strategic-comments/past-issues/volume-18-2012/july/iran-sanctions-halt-long-range-ballistic-missile-development/>

also have contributed to a slowing of uranium enrichment efforts, though they are likely not the sole factor contributing to this slowdown.<sup>9</sup>

***However, state controls allow the government to minimize***

***sanctions' impact:*** To manage the fallout from rising prices, the state has implemented currency controls that shield its main political base from the effect of sanctions. The Iranian government has created a separate exchange rate for basic goods, in effect blunting the impact of the devalued rial for the lower classes, who are a key support base (see also "Political Impact," below).<sup>10</sup>

**"Iran's closed economic system...has allowed Khamenei and the conservatives to pursue the nuclear program largely unfettered. If anything, sanctions may have the benefit of strengthening Khamenei's claim to legitimacy – resistance against a 'bullying' United States."**

**-Alireza Nader, International Policy Analyst, RAND Corporation.**

***Sidestepping sanctions through third parties:*** Iran has been able to make up for some of its losses in oil revenue by selling through middlemen, using a paperless ('*hawala*') payment system, and relying on smuggling networks.<sup>11</sup> Other methods of "sidestepping" include blending various fuels to disguise the origin, and refocusing on fuel oil and other commodities to make up for decreased revenues from crude oil.<sup>12</sup> Over the years, Iran has used Dubai as a middleman through which to obtain American consumer goods, and has refocused on trade with Asia to adapt to sanctions.<sup>13</sup>

***Humanitarian effects on Iranian civilians:*** While US law technically exempts food and medicine from sanctions in order to minimize the impact on ordinary Iranians, the increasing use of financial sanctions has dissuaded exporters from shipping to Iran, because they face problems getting paid, and because the U.S. Treasury Department's

<sup>9</sup> "Spider Web: The Making and Unmaking of Iran Sanctions," International Crisis Group, February 25, 2013, p. 19-20. [http://www.crisisgroup.org/~media/Files/Middle%20East%20North%20Africa/Iran%20Gulf/Iran/138-spider-web-the-making-and-unmaking-of-iran-sanctions.pdf](http://www.crisisgroup.org/~/media/Files/Middle%20East%20North%20Africa/Iran%20Gulf/Iran/138-spider-web-the-making-and-unmaking-of-iran-sanctions.pdf).

<sup>10</sup> See, for instance, Matthew Boesler, "Actually, There Is No Hyperinflation in Iran," *Business Insider*, October 6, 2012. <http://www.businessinsider.com/actually-there-is-no-hyperinflation-in-iran-2012-10> and Djavad Salehi-Isfahani, "With Friends Like These..." *Foreign Policy*, October 12, 2012. [http://www.foreignpolicy.com/articles/2012/10/12/with\\_friends\\_like\\_these](http://www.foreignpolicy.com/articles/2012/10/12/with_friends_like_these)

<sup>11</sup> Yuji Okada, "Japan Set to Load First Iran Crude With Sovereign Insurance," *Businessweek*, July 13, 2012. <http://www.businessweek.com/news/2012-07-13/japan-set-to-load-first-iran-crude-with-sovereign-insurance>, Rick Gladstone, "Iran Finding Some Ways to Evade Sanctions, Treasury Department Says," *New York Times*, January 13, 2013. <http://www.nytimes.com/2013/01/11/world/middleeast/iran-finding-ways-to-circumvent-sanctions-treasury-department-says.html>. See also "Spider Web," op.cit., p.16-18.

<sup>12</sup> Humeyra Pamuk and Emma Farge, "Iran sidesteps sanctions to export its fuel oil," *Reuters*, December 20, 2012. <http://www.reuters.com/article/2012/12/20/us-iran-fuel-exports-idUSBRE8BJOC020121220>

<sup>13</sup> See, for instance, Kambiz Foroohar, "Dubai Helps Iran Evade Sanctions as Smugglers Ignore U.S. Laws," *Bloomberg*, January 25, 2010. [http://www.bloomberg.com/apps/news?pid=newsarchive&sid=av5smtYe\\_DDA](http://www.bloomberg.com/apps/news?pid=newsarchive&sid=av5smtYe_DDA)

licensing requirements are too cumbersome. Various news outlets have reported stories of Iranian civilians suffering under the impact of sanctions; for instance, cancer patients have reportedly had difficulties attaining medicine usually imported from the West.<sup>14</sup>

## Political Impact

***Inadvertently helping the government and its allies:*** Sanctions have helped the existing Iranian regime to consolidate its power and help its allies. The state has taken a more active interventionist role in the economy to manage the economic turbulence induced by sanctions, and it has been able to allocate favors and take other measures that keep its supporters from feeling the full pain of sanctions. On the whole, it is likely that this dynamic has increased reliance on the state which, in turn, may have the indirect effect of blunting criticism of the government and its policies.<sup>15</sup>

**“In this political atmosphere sanctions are likely to cement the authoritarian pact between the conservatives and the economic underclass and at the same time weaken the voices calling for greater social, political and economic freedom.”**

**-Dr. Djavad Salehi-Isfahani, professor of economics at George Mason University and Brookings Institution fellow.**

***Weakening potential friends in Iran:*** On the other hand, by shielding its political base, the government may have ensured that sanctions have the biggest impact on middle- and upper-class Iranians, a group that tends in general to be more skeptical of the existing regime and friendlier toward the West. In the long term, sanctions may damage US interests by diminishing the economic and political power of more moderate, pro-American Iranians, reducing their ability and willingness to oppose the regime from within, and perhaps even leading them to blame the U.S. for their economic troubles.<sup>16</sup>

***Long-term damage after sanctions are***

<sup>14</sup> Thomas Erdbrink, “Iran Sanctions Take Unexpected Toll on Medical Imports,” *New York Times*, November 2, 2012. <http://www.nytimes.com/2012/11/03/world/middleeast/iran-sanctions-take-toll-on-medical-imports.html?pagewanted=2&smid=fb-share&pagewanted=all>, Katzman, “Iran Sanctions,” op. cit., p. 66, The Iran Project, “Weighing Benefits and Costs of International Sanctions Against Iran,” December 2012, p. 50. <http://www.scribd.com/doc/115678817/IranReport2-120312-2>.

<sup>15</sup> Iran Project, “Weighing Benefits and Costs,” op.cit., p. 50, International Crisis Group, “Spider Web,” op. cit, p. 33.

<sup>16</sup> Salehi-Isfahani, “With Friends Like These, op.cit., International Crisis Group, “Spider Web,” op.cit, p. 3. See also Mohammad Sadeghi Esfahlani and Jamal Abdi, “Sanctions Cripple Iran’s Middle Class, not the Regime,” *The Middle East Channel*, August 2, 2012. [http://mideast.foreignpolicy.com/posts/2012/08/02/sanctions\\_cripple\\_irans\\_middle\\_class\\_not\\_the\\_regime](http://mideast.foreignpolicy.com/posts/2012/08/02/sanctions_cripple_irans_middle_class_not_the_regime)

**lifted:** Sanctions may have a lingering negative effect on prospects for normalizing US-Iran relations in the future. A December 2012 report entitled “Weighing Benefits and Costs of International Sanctions against Iran,” which was endorsed by a number of formerly high-ranking government and military officials, warned against alienating a new generation of “reform-minded Iranians” who may grow to resent the United States for imposing sanctions.<sup>17</sup>

Moreover, sanctions have produced changes to global trading patterns in ways that may not be easy to normalize for years even after the sanctions are lifted. The International Crisis Group has suggested that countries and companies who have exited Iranian markets may stay out for extended periods of time, given the uncertainty about how long the sanctions will be in place.<sup>18</sup>

**“Effective sanctions must be carefully calibrated and responsive to cooperation. The U.S. in particular must be willing to dial back sanctions in exchange for Iranian concessions short of renouncing enrichment.”**

**-Malou Innocent, Foreign Policy Analyst,  
Cato Institute**

## **Have Sanctions Affected Iran’s Nuclear Decision-Making?**

***Sanctions signal international resolve & commitment to a peaceful resolution:*** A key way in which sanctions have succeeded is as a signaling mechanism: sanctions show that the international community is united against Iran’s continued defiance, and that it is willing to take significant action to facilitate a negotiated solution.<sup>19</sup> The unprecedented degree of international unity against Iran’s nuclear program can be seen in the imposition of UN Security Council sanctions, which require approval by Russia and China, nations which have previously been reluctant to sanction Iran.

***However, Iran has not halted its nuclear development:*** Iran has not yet acceded to the desired limits on its nuclear program – it has continued to enrich uranium to levels close to weapons-grade, and it has proceeded with the upgrading and expansion of nuclear facilities. This continued progress suggests that sanctions alone are unlikely to convince Iran to change course: robust negotiations in which incentives (including sanctions relief) are offered to Iran will be necessary to persuade Iran to comply with international demands.

<sup>17</sup> Iran Project, “Weighing Benefits and Costs,” op.cit., p. 48, Stephen Walt, “Getting Iran to say ‘uncle’ might not be smart,” October 26, 2012,

[http://walt.foreignpolicy.com/posts/2012/10/26/getting\\_iran\\_to\\_say\\_uncle\\_might\\_not\\_be\\_smart](http://walt.foreignpolicy.com/posts/2012/10/26/getting_iran_to_say_uncle_might_not_be_smart)

<sup>18</sup> International Crisis Group, “Spider Web,” op.cit., p. 44.

<sup>19</sup> Iran Project, “Weighing Benefits and Costs,” op.cit., p. 33-34. See also Iran Project, “Strategic Options,” 21

***There are some signs that Iran will be persuaded:*** In recent months, despite some shows of grandiose anti-Western rhetoric from Iranian leaders, there are some indications of a willingness to make a deal. For instance, in November 2012, a report from Iran's ministry of intelligence argued that diplomacy was a "necessary" way to resolve the problem and avoid a military attack.<sup>20</sup>

**“While the President may be able to reduce or lift some sanctions by Executive Order, their complete elimination could take years or even decades, given the broad range of behaviors for which Iran has been sanctioned, the participation of other nations in the sanctions regime, and the continuing hostility of many members of the U.S. Congress toward Iran.”**

**--Multiple authors, *The Iran Project*, “Strategic Options for Iran: Balancing Pressure and Diplomacy”**

More recently, in talks with the P5+1 countries (the United States, the United Kingdom, France, Germany, Russia, and China) in late February in Almaty, Kazakhstan, Iranian officials appeared less hostile and more open to the negotiating process, and gave signals that they would be willing to accept some of the international community's demands, such as the suspension of 20% enriched uranium fuel. Compared with previous negotiations, in Almaty, the P5+1 exhibited increased willingness to ease sanctions. This shift in the Western negotiating position, notably described as a “turning point” by Iranian foreign minister Saeed Jalili, contributed to a positive shift in the

tone of the negotiations, although the talks ultimately yielded no concrete results<sup>21</sup>

***However, an increasing reliance on sanctions and the apparent inflexibility of the measures have created doubts in Iran about Western intentions:*** Sanctions have increased in both scope and number, and the sanctioners' willingness to lift the measures has appeared dubious, with the recent limited exception of the first round of Almaty talks in February. In this way, the complexity of the set of sanctions may be impeding negotiations by creating doubts in Iran about whether negotiations in fact will lead to significant reductions.

<sup>20</sup> Jason Rezaian, “Iranian ministry suggests openness to nuclear talks,” *Washington Post*, November 7, 2012. [http://www.washingtonpost.com/world/middle\\_east/iranian-ministry-suggests-openness-to-talks/2012/11/07/dbd0fa18-28f2-11e2-bab2-eda299503684\\_story.html](http://www.washingtonpost.com/world/middle_east/iranian-ministry-suggests-openness-to-talks/2012/11/07/dbd0fa18-28f2-11e2-bab2-eda299503684_story.html)

<sup>21</sup> Laura Rozen, “Iran nuclear advisor: Almaty ‘decisive turning point’,” *Al-Monitor*, March 7, 2013. <http://backchannel.al-monitor.com/index.php/2013/03/4664/iran-nuclear-advisor-almaty-talks-decisive-turning-point/> and Associated Press, “Iran calls eased sanctions offer a ‘turning point’ in talks,” February 27, 2013. <http://www.timesofisrael.com/iran-calls-eased-sanctions-offer-a-turning-point-in-talks>

There are two main reasons that an increased emphasis on sanctions could be impeding a negotiated solution. First, existing sanctions overlap with one another in complex ways, which means it will be difficult to start rolling them back, even if Iran does start to make the desired concessions. As a result, Iranians have started to doubt whether negotiating will result in the meaningful sanctions relief they want.<sup>22</sup>

**“Sanctioning states might get the maximum advantage from sanctions by recognizing when an optimal degree of pressure has been reached, and beginning to convert a purely confrontational strategy into a strategy that combines pressure with a calibrated series of positive signals, thereby creating momentum toward negotiations.”**

*-Multiple authors, The Iran Project, “Weighing Benefits and Costs of International Sanctions against Iran.”*

Second, and more importantly in the long term, many sanctions have been imposed on Iran for actions unrelated to nuclear proliferation, such as support for terrorist groups and human rights abuses.<sup>23</sup> This means that making concessions on its nuclear program is unlikely to help Iran get the full relief from sanctions it seeks. From Iran’s perspective, there may be no useful alternative to waiting out the sanctions and continuing its nuclear development to increase its bargaining power.

For sanctions to serve as a true tool of leverage, sanctioning nations need to be able to credibly promise that they will lift sanctions if they get what they want, which is a key weakness of current Iran policy. According to the International Crisis Group, under the current “Spider Web” of sanctions, the international community has given up the “nimbleness” it needs to make sanctions an effective tool at the negotiating table.<sup>24</sup>

## Conclusion

Sanctions have served as a useful tool for exerting pressure on Iran and demonstrating resolve against its proliferation activities. The signs of progress seen in negotiations in February indicated that sanctions can be an effective tool of leverage, but only when sanctioners exhibit a corresponding willingness to lift sanctions. However, the promise of

<sup>22</sup> International Crisis Group, “Spider Web,” op.cit, 42-44. See also Usha Sahay, “Are Iran Sanctions Becoming a Runaway Train?” *Nukes of Hazard* blog, November 26, 2012.

<http://nukesofhazardblog.com/story/2012/11/26/13414/786>

<sup>23</sup> Katzman, “Iran Sanctions,” op.cit, 9.

<sup>24</sup> International Crisis Group, “Spider Web,” op. cit., 44.

sanctions relief becomes increasingly difficult to deliver on when sanctions begin to overlap and their objectives become unclear.

In the longer term, sanctions may also have a negative effect on US interests in Iran, because they may strengthen the control of the regime and weaken the political power of those Iranians most hospitable to normalizing relations with the United States in the future.

This research shows that, while sanctions can be a useful tool for increasing leverage in negotiations with Iran, it is important for policymakers to understand that imposing sanctions may require trade-offs of other vital interests. While the ultimate result of current policy remains to be seen, the experience of the US and the international community thus far suggests that a more balanced approach is needed, one that takes an honest view of the limitations of sanctions, while also using them in an effective way to optimize their role as one of many tools in a difficult negotiation process.

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[http://www.nytimes.com/2012/07/04/world/middleeast/irans-president-says-new-sanctions-are-toughest-yet.html?\\_r=0](http://www.nytimes.com/2012/07/04/world/middleeast/irans-president-says-new-sanctions-are-toughest-yet.html?_r=0)

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