

Britain and France step up business pressure on Iran

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Britain and France are seeking to persuade financial and energy companies to stop doing business with Iran in what officials say is an attempt to increase pressure on Tehran's nuclear programme.

The move by London and Paris focuses on companies involved in three key sectors in the Iranian economy -banking and insurance, oil refining and liquefied natural gas - and is at the heart of a new international strategy to increase leverage on Tehran through informal means.

As the dispute deepens, with a United Nations report last week indicating that Tehran is building up a stockpile of enriched uranium, London and Paris are looking to use' "moral suasion" to persuade companies not to sell much-needed equipment and services to the Islamic Republic.

Until now the international sanctions drive has focused on United Nations Security Council resolutions and formal European Union decisions, primarily targeted at the Iranian banking sector. However, the US has separately taken unilateral action, as well as informally putting pressure on European and Asian banks to pull back from doing business with Iran.

It is this more informal approach, focused on a wider range of sectors, that London and Paris have now also embarked upon.

"We won't get sanctions at the UN because the Russians and Chinese don't want them," said a senior European diplomat. "So we have to work together with like-minded countries."

He added that European countries and the US were seeking to improve their negotiating position, vis-avis Tehran, amid mounting fears that Iran could develop a nuclear device by 2010 and the prospect of direct talks between Iran and the administration of US presidentelect Barack Obama.

"When we talk about sanctions by like-minded countries it does not mean we are going to our parliaments to decide," added the European diplomat. "What we are doing is what the Americans have done very effectively -going to banks and insurance companies to advise them not to do business with Iran because it is bad for their reputation."

Insurance is now seen in London as one of the sectors to target, particularly given the importance of insuring the oil shipments that drive the country's economy.

The UK government maintain there are relatively few re-insurance companies, who are effectively insuring the insurers. "You can have quite a lot of clout if you get these groups on side," said the British official.

Moves to put pressure on energy companies doing business with Iran are at an earlier stage. But the sale of oil refining equipment to Iran is also seen as a key pressure point. Iran has huge oil reserves but its ability to refine them into petrol is so poor that it is a net petroleum importer.

Iran also has significant gas reserves. But it needs technology to convert this into liquefied natural gas and pump it on to ships.

Fonte: Financial Times, London, November 24 2008, Primeiro Caderno, p. 4.