



Continuing on the theme of the mindset(s) of the PTB...the effects of the Impending Iranian Oil Bourse...

Posted by [Prof. Goose](#) on August 9, 2005 - 4:46am

Well, first it was [Dave C's piece on Iraq](#), then [yesterday's link to Big Gav's piece](#) about Iraq...and now we turn to Iran and petrocurrency.

An [interesting piece by William Clark posted today](#) at both [Energy Bulletin](#) and [Flying Talkin' Donkey](#) (NB: Fo4 has yet another neat news interface, and this is my favorite so far, actually. Go check it out.). Here's a quote from the Clark piece, which is very provocative and provides reasoning for the Iran/Iraq petroeuro/dollar connection:

It is now obvious the invasion of Iraq had less to do with any threat from Saddam's long-gone WMD program and certainly less to do with fighting International terrorism than it has to do with gaining strategic control over Iraq's hydrocarbon reserves and in doing so maintain the U.S. dollar as the monopoly currency for the critical international oil market. Throughout 2004 information provided by former administration insiders revealed the Bush/Cheney administration entered into office with the intention of toppling Saddam Hussein.

Contemporary warfare has traditionally involved underlying conflicts regarding economics and resources. Today these intertwined conflicts also involve international currencies, and thus increased complexity. Current geopolitical tensions between the United States and Iran extend beyond the publicly stated concerns regarding Iran's nuclear intentions, and likely include a proposed Iranian 'petroeuro' system for oil trade. Similar to the Iraq war, military operations against Iran relate to the macroeconomics of 'petrodollar recycling' and the unpublicized but real challenge to U.S. dollar supremacy from the euro as an alternative oil transaction currency.

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