

Iran Defence and Security Report Q3 2014

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Date: May 2014

Pages: 95

Price: US\$ 1,295.00 (Single User License)

ID: I000E0CCF54EN

Abstracts

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BMI View: We expect that Iran will increase its defence expenditure in 2014 by 7.1% in US dollar terms, bringing total spending to USD10.3bn or 2.2% of GDP. We acknowledge that the country's nuclear activities will remain a point of contention with the international community, but believe that ongoing talks between Iran and Western governments have the potential to de-escalate this issue. That said, should talks fail, and if Iran were thought to be approaching the point of successfully testing a nuclear weapon, we believe an Israeli or American strike on the country's nuclear facilities would become increasingly likely. We believe that Iran's contentious relations with the West will remain the dominant feature of its security and defence stance over the coming quarters, as has been the case consistently for the last couple of years.

That said, we acknowledge that elements of Iran's security and defence position are somewhat in flux, as the administration of President Hassan Rouhani has begun to engage with the West on the issue of its controversial nuclear technology. Indeed, recent developments have been fairly positive, with tentative agreements for Iran to reduce its stockpile of uranium that is closest to weapons grade, while the West has eased some of the strict sanctions that had brought the country to its knees economically.

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