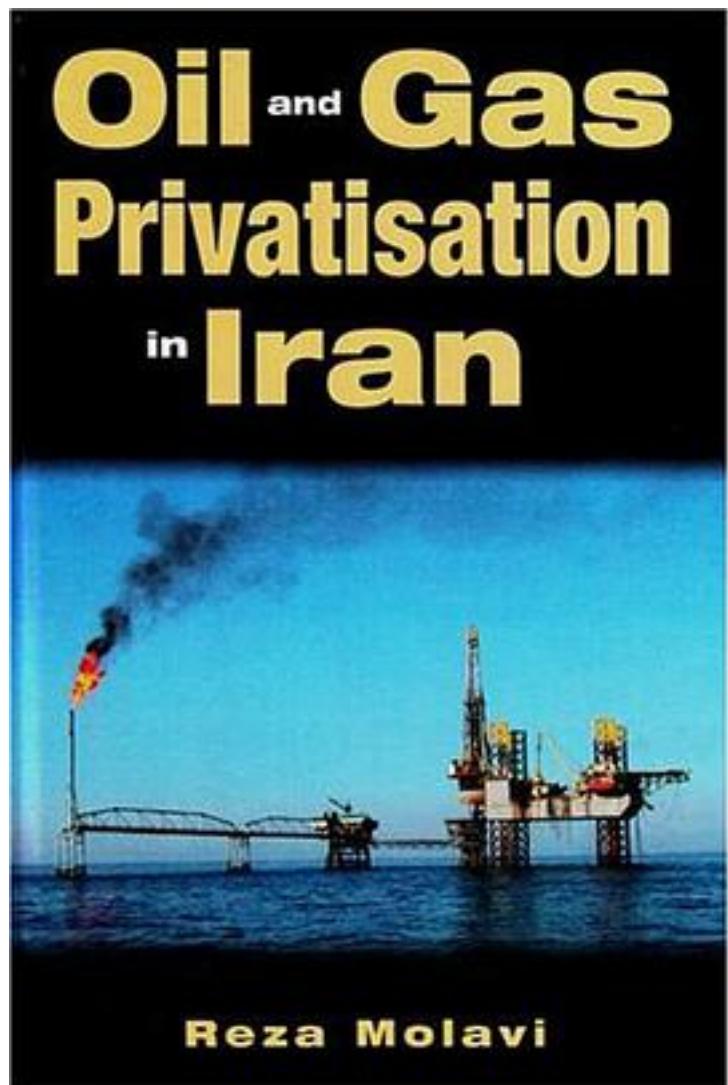


Oil and Gas Privatisation in Iran



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Iran is the fourth biggest producer of oil in the world, and its coastline stretches the entire length of the Persian Gulf, one of the world's most strategic waterways in terms of energy security. The establishment of the Islamic Republic after the 1979 Revolution paved the way for religious clerics to gain ultimate political control in Iran. A period mostly remembered for crackdowns on political dissenters, the only area in which differences of opinion were tolerated was the role of the private and public sectors. Indeed, the role of the private sector was at the centre of discussions between the two main factions in the Islamic Republic Party and later on between the two main wings in the Majlis. Two decades later, Iran appeared to be entering another era of transformation with the election of reformist president Mohammad Khatami in 1997. But the reformists failed to deliver on their promises and in 2005 Khatami was replaced by the ultra conservative Mahmoud Ahmadinejad, who promised the Iranian people an end to economic hardship. Yet the structural failure of Iran's economy makes it very difficult for any president, whether conservative or reformist, to deliver on such promises. In this book, Reza Molavi explores the potential for the privatization of some of Iran's national institutions, in particular whether there is the political will to privatize the Iranian oil and gas industry. He begins by providing a theoretical basis for the determination of privatization policy. Subsequently, he explores a set of international precedents and then presents an historical overview of Iran since World War II in order to build a context for the determinants of privatization policy in Iran. Finally, the specific background, legal and institutional framework, and policy-maker perspectives are incorporated into the overall analysis. Together, these three approaches provide a cumulative understanding of the determinants of privatisation policy in Iran.

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