

planting Europe as the principal economic point of interest in the world.”

Katz noted that Raisi’s shift away from the West was best manifested in talks on the resurrection of the Iranian nuclear deal, which was undermined by the pro-Israel lobby and had no promising prospects.

Raisi’s government shifted its strategy on the nuclear deal in response to continued US sanctions, famously stating that he would not tie Iran’s economic interests to the will of foreign governments, according to Katz.

“Originally, Raisi was committed to following the JCPOA process, despite his skepticism regarding Washington’s political will actually to apply the JCPOA. The Trump reneging of the deal confirmed Raisi’s skepticism. As a pragmatist, Raisi understood that there would have to be a change in strategy: if sanctions against Iran were not to be lifted, then those sanctions would have to be rendered ineffective.”

This pushed Iran to turn its focus towards developing nations and major economies like China and Russia, seeking to bypass the US dollar and the SWIFT banking system, according to Katz.

“The way to nullify the sanctions was directing Iran’s economy and diplomatic relations toward developing nations in the Global South and dominant economies such as those of China and Russia. That translated to commercial exchanges using currencies other than the US dollar and circumventing the



Western-based SWIFT banking system.”

The Canadian analyst named the 25-year deal with China and Iran’s membership in the Shanghai Cooperation Organization and BRICS as fruits of this shift in focus.

“A point in fact is Raisi’s success in negotiating a 25-year deal with China in March of 2021, which includes Chinese investment in Iran and promoting its role in China’s Belt and Road Initiative. Anticipated benefits for Iran include increased energy exports, investment in energy infrastructure, and

relief from US sanctions through the use of national currencies in energy trading,” he noted.

“Under Raisi’s stewardship, Iran also became part of the Shanghai Cooperation Organization. In 2023, again under Raisi’s leadership, the BRICS organization, uniting the world’s largest developing economies and challenging the traditional hegemony of Western powers in global affairs, welcomed Iran among its members.”

President Raisi’s tenure also saw the restoration of Iran’s diplomatic relations with Saudi Arabia and