

U.S. DEPARTMENT OF THE TREASURY

Press Center



Joint Statement by Secretary Geithner and Secretary Clinton Welcoming Additional EU Sanctions on Iran

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WASHINGTON – The U.S. Departments of Treasury and State today released the following statement from Secretary Tim Geithner and Secretary Hillary Clinton welcoming additional European Union sanctions against Iran:

“We welcome today’s decision by the European Union to ban imports of Iranian crude oil and petroleum products, freeze the assets of the Iranian central bank, and take additional action against Iran’s energy, financial, and transport sectors.

“The measures agreed to today by the EU Foreign Affairs Council are another strong step in the international effort to dramatically increase the pressure on Iran. They are consistent with steps the U.S. previously has taken and with new U.S. sanctions on Iran that the President signed into law on December 31, 2011. These new U.S. sanctions intensify the ongoing pressure on Iran and strengthen the impact of existing measures by targeting transactions with the Central Bank of Iran and by providing strong incentives to reduce Iran’s ability to earn revenue from its oil exports. Taken in combination with the many other sanctions on Iran that continue to be implemented by the United States and the international community, this new, concerted pressure will sharpen the choice for Iran’s leaders and increase their cost of defiance of basic international obligations.

“The United States and our international partners are committed to preventing Iran from acquiring nuclear weapons. That is why we have pursued a dual-track policy that puts pressure on Iran to engage seriously in discussions with the international community on its nuclear program. To date, Iran has failed to take advantage of the offer of engagement described in EU High Representative Ashton’s October 2011 letter. Instead, Iran has refused to address the international community’s serious and well-founded concerns about its nuclear program. These concerns have only been heightened by Iran’s inability to explain how its nuclear program is, as it claims, exclusively peaceful in nature or to provide any credible response to the IAEA’s November 2011 report that detailed the potential military dimensions of Iran’s nuclear program.”

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