



Iran's late president Ebrahim Raisi (C) inaugurates an expansion project in the country's flagship Abadan Refinery in the southwestern province of Khuzestan on March 20, 2023.  
● IRNA

# 20 reasons why Raisi resuscitates Iran's economy

## 1. Economic growth after 10 years

President Raisi's government successfully steered the country's economy onto a positive growth trajectory after a decade-long recession characterized by stagnant zero percent yearly growth. They managed to bump it up to three percent initially and then to four percent. This achievement isn't merely based on statistics issued by domestic institutions; it has been confirmed by international financial institutions, including the International Monetary Fund and the World Bank.

## 2. Jump in export of crude oil, gas condensate

The late president's government successfully boosted oil sales to 3 million barrels per day, reclaiming the third spot among OPEC members. This feat was achieved despite the country not having seen such sales volumes since 2018, prior to the imposition of extensive sanctions. The oil minister acknowledges that

Iran's oil industry currently finds itself on the front lines of an economic war, bearing the brunt of the most stringent sanctions.

## 3. Reducing liquidity growth

The 12-month growth trend of the monetary base saw a significant decline in the wake of the previous government's disciplinarian approach and the central bank's active monetary and supervisory policies. This downward trend was reflected in the figures, which showed a decrease from 42.8% as of late July 2021 to 39.6% by late October 2023.

## 4. Tripartite gas swap

The signing of Iran's gas swap agreement with Turkmenistan and Azerbaijan is significant for the country across three fronts: economic, political, and transitional. It carries multiple advantages and underscores the success of the previous government's policy in fostering enhanced collaboration with neighboring nations.

## 5. Permanent membership in SCO

The Shanghai Cooperation Organization (SCO) stands as one of the globe's most expansive and influential regional entities, playing a pivotal role in international trade and security affairs.

Iran's permanent membership in this organization unlocks a plethora of opportunities, particularly within the economic sphere, and has spurred the growth of the country's exports to the member states within this organization.

## 6. Rise in wheat purchase from farmers

By the close of the Iranian calendar year 1401 (March 20, 2023), the volume of wheat procured from growers hit 7.2 million tons, marking a 60% uptick compared to the preceding year. All claims were settled by year-end. Projections indicate a continued ascent in these figures by the conclusion of the current calendar year.

## 7. Slashing unemployment rate

According to the announcement of the Statistical Center of Iran, the unemployment rate in summer 2023 ticked down to 7.9%, marking a year-on-year drop of 1.0%.

## 8. Launching North-South Corridor

The country has laid out plans to transit 20 million tons in the short term (targeting a one-year timeframe) and 50 million tons over the long term, eyeing earnings of \$50 billion. Iran is strategizing to realize this income in the upcoming years through infrastructure development and the easing of laws.

## 9. Removing production obstacles

Characterized as economic rent, the distribution at the state-set exchange rate of 42,000 Rials had posed a significant obstacle for businesses lacking access to government-issued currency and the resultant rent creation before president

Raisi took office. For this reason, the removal of the preferential exchange rate for importing basic goods can be deemed a positive step toward making the economy transparent and shifting towards competitive production. Additionally, this measure brought about a tenfold increase in subsidies after a 12-year hiatus.

## 10. Facilitating licensing of businesses

The activation of the National Licensing Portal stood as one of the previous government's notable actions. According to Article 7 of the Law on the Implementation of Article 44 of the Constitution, the portal ought to have been activated as far back as 2007, but conflicting interests within governments prevented its realization. However, during the presidency of Ebrahim Raisi, the Ministry of Economy diligently pursued the matter, and the process of issuing licenses was for the most part improved. The development happened as a result of a modification in the aforementioned Article 7 by Ehsan Khandouzi as a member of the Economic Committee of the Iranian Parliament. He then carried the initiative forward on a larger scale during his tenure as the Minister of Economy.

## 11. Lifting the ban on car imports

In January of last year, Iran's ban on car imports came to an end after a four-year hiatus as the first shipment arrived. Currently, steps are being taken to facilitate the import of electric and affordable cars, which are being introduced into the market owing to the adopted policies.

## 12. Disclosing names of big bank debtors

The previous government's objective in disclosing the names of significant defaulters on bank loans was to raise public awareness and generate demand for action to recoup these debts. The public should be informed about individuals who, after several years, continue to refuse to repay their debts to the banks and

exhibit no intention of doing so.

## 13. Fighting flour smuggling

The integrated flour management system records and oversees the purchase of flour by bakers, its sale by factories, and the transportation of flour within the country, effectively curbing widespread flour smuggling. The rollout of the government's plan resulted in a significant decrease in the country's flour consumption without causing any disruptions to the nation's bread basket.

## 14. Rolling out electronic prescribing

The plan for electronic prescription implementation and the non-acceptance of paper prescriptions, in alignment with fulfilling the Iran Health Insurance Organization's legal duties, came into effect at the beginning of December 2021 after a 16-year hiatus.

## 15. Implementing Nursing Services Tariff Law

The passing of the Nursing Services Tariff Law bestowed upon nurses a sense of identity and independence. Prior to any financial discussion, it is essential to acknowledge the significance of this law in terms of bestowing identity and autonomy upon the nursing profession. This autonomy encompasses various dimensions such as efficiency and income.

## 16. 90% coverage of infertility insurance

The government of president Raisi was committed to reducing out-of-pocket expenses for individuals facing infertility issues. To that end, services at infertility treatment centers, including specialized procedures such as in vitro fertilization (IVF), microinjection (ICSI), intrauterine fertilization, and embryo transfer, are now offered with 90% tariff coverage.

## 17. Unveiling electronic check system

In November of this year, the Central



A ship carrying a shipment of passenger cars, once banned from being imported, arrives in an Iranian port.  
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