

Iran set to develop three Persian Gulf isles 'with no strings attached': **MP**

'Trio isles have been part of Iran before many Persian Gulf states came into existence'

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INTERVIEW EXCLUSIVE

A member of the Planning, Budget, and Audit Committee of Iran's Parliament announced that the development of the three Iranian islands in the Persian Gulf has become a priority, stressing that negligence and restrictions have previously hindered the development of Greater Tunb, Lesser Tunb and Bu Musa islands.

"Over the years, some claims about the ownership of the three islands have emerged. In response, we refrained from developing the islands to avoid fueling sensitivities over this matter. However, going forward, we will no longer allow such restrictions to hamper development," Abdolkarim Hashemi said in an interview with Iran Daily.

The lawmaker emphasized that Bu Musa, Greater Tunb, and Lesser Tunb are small but strategically vital islands located in Hormuzgan Province near the Strait of Hormuz, a key shipping route in the Persian Gulf. "These islands play a crucial role in maritime navigation and trade," he said.

Highlighting Iran's historical sovereignty over the three Persian Gulf islands, Hashemi stated, "These islands have been part of Iran since ancient times, including during the reigns of major Iranian empires such as the Achaemenids and Sasanians. This was long before many Persian Gulf nations even came into existence."



He elaborated that the three islands are part of Hormuzgan's 14 islands. "Development plans must extend to all of these islands," he said, pointing to successful investment and infrastructure projects in other regional islands such as

Qeshm and Kish. Hashemi placed a premium on providing similar facilities such as amenities for residents, tourism infrastructure, and commercial opportunities for the three islands.



Hashemi noted that past hesitation to develop these islands stemmed from a desire to avoid provoking disputes over their sovereignty. "This approach must change. Like other islands, the three islands

should benefit from development projects, including job creation and enhanced services for their residents," he said. Reaffirming that the islands are an integral part of Iran, the MP said, "Iran's sovereignty over these islands is absolute and undisputed. Any minor issues raised in this regard will be addressed

regionally. However, there is no doubt neither for Iran nor the global community that these islands belong to Iran."

"Hashemi acknowledged that the far distance of the three islands from Iran's mainland has contributed to slower development compared to closer islands like Qeshm and Kish. Improved transportation infrastructure is essential to accelerate development on these islands," he stated.

While air and sea transport options currently exist, Hashemi emphasized the need to enhance these services for easier access for both locals and visitors.

The three islands have significant potential for tourism and recreation due to their warm and humid climate, especially during colder seasons when other parts of the country experience cold weather. "With their unique environment and beautiful shores, these islands can become a main destination for travelers," the parliamentarian said.

He also pointed to future opportunities for economic and industrial development on the islands, suggesting they could host diverse industrial and commercial projects.

In the current situation, these islands have better capacities in the field of tourism, but in the future, they can be leveraged economically and industrially as various industrial and commercial projects can be implemented there, the lawmaker concluded.

Hemmati to visit Saudi Arabia for economic diplomacy

Economy Desk

Iran's Minister of Economy is set to travel to Saudi Arabia to participate in the annual World Association of Investment Promotion Agencies (WAIPA) conference, which brings together investment companies from 100 countries.

Abdolnaser Hemmati will attend the 28th annual WAIPA meeting on Monday, as the WAIPA's World Investment Conference (WIC) 2024, scheduled from November 25 to 27 in Riyadh, will focus on "Harnessing Digital Transformation

and Sustainable Growth: Scaling Investment Opportunities," IRNA wrote.

"WIC 2024 comes at an important moment in the global economy. As we navigate the nuances of digital transformation and the push for sustainable growth, this event provides an essential platform for leaders to explore the new investment paradigms that will shape our future," said Ismail Ersahin, the CEO and executive director of WAIPA.

"The need for investment promotion agencies to drive economic develop-

ment and foster foreign direct investment has never been more critical. By bringing together the key global stakeholders in international development and investment, we are creating an environment where strategic partnerships and actionable solutions can flourish."

For more than 27 years, WIC has served as the largest and most prestigious gathering of its kind, offering a unique platform for ministers, CEOs, policymakers, and international institutions to build relationships, share knowl-

edge and forge meaningful partnerships. By connecting FDI professionals from across the globe, WIC aims to foster investment strategies that fuel sustainable economic growth.

"The World Investment Conference offers a global platform not only for networking and insights sharing, but also for collectively shaping the future of global investment. Here, corporate executives, policymakers, international institutions and other stakeholders will gather to explore innovative solutions to the pressing chal-

lenges and unprecedented opportunities for investment and development in a rapidly evolving world," said James X. Zhan, chair of the executive board of WIC. The 2024 edition of WIC will offer multiple conference tracks, all designed to deepen the understanding of investment policies and best practices through expert-led discussions and hands-on learning experiences.

With over 130 members representing over 110 nations, WAIPA serves as the primary global organization promoting investment



promotion and facilitation. By encouraging FDI and highlighting the role of its members, WAIPA continues

to drive global economic growth and development, according to its official website.

Iran's energy shortages...

With electricity demand for AI data centers potentially increasing by 160% within the next two years, Iran will likely face severe difficulties meeting both this growing need and current basic requirements if present conditions persist.

This concerning situation has implications beyond economic and welfare issues. In a world where AI is recognized as the cornerstone of the Fourth Industrial Revolution and plays a crucial role in defense systems, cybersecurity, and various strategic and operational decision-making processes, the inability to develop indigenous AI technologies could lead to weakened economic, industrial, and even military power. This technological gap could ultimately create

serious vulnerabilities in national security and challenge the country's strategic independence.

To address this multifaceted challenge, the government must pursue comprehensive, long-term strategies that simultaneously focus on increasing energy production, optimizing consumption, and developing infrastructure necessary for advancement in emerging technologies. Key steps include:

Diplomatic efforts to reduce sanctions pressure, enabling the modernization and optimization of existing power plants. Extensive investment in renewable energies, particularly solar and wind power, leveraging Iran's high potential in these areas.

Reforming the economic structure of the power industry to attract private sector investment and create healthy competition in the energy market.

Developing energy storage technologies to better manage power production and consumption.

Close cooperation between the Ministries of Energy, Oil, and Industry to create a comprehensive energy strategy that addresses both current issues and long-term needs in the era of emerging technologies.

The development of renewable energy sources, especially solar and wind power, can help diversify the country's energy portfolio and reduce dependence on fossil fuels. Iran, with over 300 sunny days annually in many regions and

extensive windy areas, has significant potential for renewable energy development. This could not only alleviate pressure on fossil fuel power plants but also create jobs, develop indigenous technologies, and potentially lead to electricity exports to neighboring countries.

Furthermore, reforming the economic structure of the power industry is crucial for raising efficiency and productivity. Incorrect pricing policies and untargeted subsidies in the energy sector have led to resource waste and excessive consumption while eliminating incentives for investment in energy production and optimization.

In conclusion, the energy imbalance in Iran is more than a technical or economic problem - it's a serious threat to

national security. Addressing this challenge requires national determination, precise planning, and immediate coordinated action at various governmental levels. Without such measures, Iran risks not only facing recurring blackouts and economic disruptions but also falling behind in global technological competition, weakening its geopolitical position, and ultimately threatening its national security.

The time has come for energy issues and their intricate connection with emerging technologies and national security to be at the forefront of national policymaking. By adopting a comprehensive and forward-looking approach, Iran can pave the way for sustainable and secure development in the 21st century.