

Leader authorizes NDF support for oil output emergency plan, solar plant construction

Economy Desk

The National Development Fund (NDF) announced its readiness to support the emergency plan for a daily increase of 250,000 barrels of oil production, following a permission issued by Leader of Iran's Islamic Revolution Ayatollah Seyyed Ali Khamenei. After the Supreme Council of Economy's resolution in November, the permission has recently been granted by the Leader to the fund to invest its resources in the energy sector, Tasnim reported. Based on the NDF's correspondence, an investment ceiling of three billion dollars has been set for this sector. Following the Supreme Council of Economy's resolution and the request for permission from the Leader, an 80% share for this fund in implementing the emergency plan for a 250,000 barrel per day increase in crude oil production was issued. In light of the approval of the emergency plan for a 250,000 barrel per day oil increase, the NDF has announced its read-

iness to enter this plan, IRNA reported. Mehdi Ghazanfari, the chairman of the NDF's Board of Executives, during a board meeting on Tuesday, expressed special gratitude to the Leader of the Islamic Revolution for his trust. Ghazanfari, calling the permission significant and historic, said, "Based on this permission, the fund was authorized to invest in the energy sector, including oil, gas, and electricity." He added that, "This authorization not only upgraded the Fund's statute but also brought the Fund closer to its true role and position." "Accordingly, it was decided that the National Development Fund would invest in the 'Emergency Plan for a 250,000 Barrel per Day Increase in Crude Oil Production' and the 'Plan for Constructing 7,000 Megawatts of Solar Power Plants,'" he said, adding that based on the permission, "many more projects in this sector will be approved from now on." The chairman of the National Development Fund's Board of Executives characterized



the Leader's authorization as a kind of "conditional investment," saying, "The text of the contracts must be prepared as soon as possible, with special attention to the conditions stipulated in the Leader's authorization."

Describing the conditional investment, Ghazanfari stated, "In exchange for this authorization, four important conditions have been stipulated. First: The investment project must have economic justification. Second: The Fund's resources and suf-

ficient profit must be returned. Third: The Fund must not seek direct involvement in the management of the investment project. And fourth: The general framework of each project must be approved by the Supreme Council of Economy."

Iran's expectation that...

Even modest actions, if well-intentioned, would have a positive ripple effect. As close partners with full insight into Iran's peaceful nuclear pursuits, they could serve as its spokespersons and help manage the crisis. Iran's expectations are not misplaced—they are reasonable—and it is hoped these nations will honor their international responsibilities, even to preserve their own reputations. Given their permanent seats on the UN Security Council, and the global impact of the 12-day war, it was expected that Russia and China would step forward with meaningful initiatives. Iran exercised restraint, avoiding aggressive actions, and the conflict did not cause major disruption to global energy or oil markets. Yet China—by far the most affected by energy market disruption—could have done more. Their contributions should go beyond issuing blanket statements; they require solid legal foundations rooted in UN or IAEA documents. For example, since the JCPOA permits uranium enrichment by Iran at 3.67%, any proposal should be anchored in verified UN-backed frameworks and backed by practical measures—such as dispatching special envoys. The inaction of Russia and China, especially given their track record in mediation, was therefore perplexing.

There is no formal documentation to suggest that Russia or China oppose Iran's peaceful nuclear activities. In fact, both reap rewards—Russia is completing one nuclear reactor in Iran and building two more, and China has the capacity to take part. Their nuclear engagement in Iran is thus in their interest. The existing ambiguity about their stance on Iran's nuclear program likely stems from their lack of initiative following the US departure from the JCPOA. Transparent involvement from them would have dispelled these doubts.

In today's precarious ceasefire, with ongoing threats from Israel and the US, China's cautious approach and reluctance to offer military support to Iran are unsurprising. Even if arms deals exist, robust cooperation demands stability, clear contracts, and transparent trade mechanisms. Moreover, overreliance on just one or two nations—like China or Russia—could leave Iran vulnerable.

Iran's pre-Revolution industrial infrastructure was largely supplied by Europe, with deep collaboration involving European firms. Those ties have weakened, but they must be a priority in talks with the JCPOA's powerful European signatories. Sole dependence on China or Russia could restrict Iran's economic and political room for maneuver.

Domestic self-reliance has helped Iran in certain areas, but it remains inadequate. Accordingly, Iran needs to spread out its supply channels and avoid overreliance on any single partner. This broader strategy would empower Tehran to bargain from a position of strength in international dealings, shielding itself from undue economic and political pressure. Iranian officials must shape their policies accordingly to safeguard national interests.

President launches 'smartization project' for free trade zones



President Masoud Pezeshkian unveils the smartization project for Iran's free trade-industrial and special economic zones on July 21, 2025.
● president.ir

ital economy. The project is designed to gradually connect with other service chains, moving towards greater dynamism and impact. Its successful implementation could alter the strategic landscape of free zones in the Islamic Republic of Iran and the governance model in such areas, creating a hopeful and inspiring transformation in the fields of tourism and investment attraction. Organizing and smartening services, safeguarding public assets, ensuring transparency, enhancing managerial agility, creating a platform for implementing the Supreme Council's policies for free zones, and preventing the violation of citizens' rights are other outcomes of the project's successful execution.

Economy Desk

President Masoud Pezeshkian unveiled three projects in smartization of free trade-industrial and special economic zones on Monday evening, introducing initiatives designed to transform tourism and investment attraction during a meeting of the Supreme Council of Free Zones. The three projects include the "Tourism Card System to facilitate purchases for foreign tourists," the "Tourism System for providing discounts to travelers in hotels and restaurants," and the "Cargo System

for appointment scheduling and online cargo tracking," IRNA reported. The projects, designed and implemented utilizing the capacity of knowledge-based companies and new technologies, represent a strategic step towards digital transformation, enhancing transparency, facilitating services, and countering sanctions. The implementation of the plan aligns with the macro policies of the Supreme Council and aims to transform the country's free zones into seventh-generation zones centered on a dig-

Minister urges maximum private sector role in national development

Economy Desk

Iranian Minister of Roads and Urban Development, Farzaneh Sadeq Malvajerd, emphasized the role of the private sector in the country's development, urging for the "maximum participation of the sector." During a ceremony marking the commencement of the construction phase of the Pardis-Haraz Freeway, Sadeq Malvajerd stated, "The path of the country's development will not happen except with the help, support, and maximum participation of the private sector," IRNA reported. "In the government, we are pursuing the gaining of the private sector's trust with greater seriousness," she added. Sadeq Malvajerd said, "In the domains of roads, railways, and ports, we also emphasize the necessity of bringing the private sector along with us and taking environmental considerations into account." "Regarding attracting investors and private sector capital, part of the objectives are achieved through productive utilization of land – and not by converting city gardens into tower gardens – but rather through productive utilization of lands that do not have environmental problems, in order



to achieve subsequent developments." Referring to freeway projects, she underlined, "Today, Tehran, due to the implementation of large-scale projects in past years without considering population issues and other factors, is turning into a defenseless city. By order of President (Masoud Pezeshkian), we will have a fundamental review regarding population concentration, the type of construction, and employment within the city and province of Tehran." "In this regard, access routes to Tehran and its surrounding cities must be facilitated so that we can gradually decentralize from the metropolis." Sadeq Malvajerd emphasized, "The construction of the Pardis-Haraz Freeway, which has begun with maximum private sector support, will have many positive effects on reducing fuel consumption and pollution, and resolving congestion on the route."

Science VP, ICT minister set roadmap for high-tech cooperation

Economy Desk

The Iranian vice president for science, technology and knowledge-based economy and the minister of information and communications technology (ICT) jointly charted a roadmap for future cooperation aimed at strengthening collaboration in the key domains of ar-

tificial intelligence, quantum, and cybersecurity. The joint meeting was held between Vice President for Science and Technology Hossein Afshin and Minister of Information and Communications Technology (ICT) Sattar Hashemi with the goal of strengthening scientific and technological cooperation, IRNA reported.

The primary focus of the meeting was to chart a specific roadmap for future cooperation in key areas, including artificial intelligence, quantum, and cybersecurity. During the meeting, Afshin pointed to the proximity of the activity domains of the Science Vice-Presidency and the ICT Ministry, stating, "Both organizations

are striving to develop the country's knowledge-based economy and digital economy ecosystem." The vice president for science and technology further emphasized the importance of joint cooperation with the ICT Ministry in key areas, including ICT security, artificial intelligence and quantum.

Concluding his remarks, Afshin emphasized the science vice-presidency's desire for close cooperation with the ICT Ministry regarding knowledge-based digital economy companies and assessing their performance, stressing that the goal of the cooperation is to guide and provide targeted support to companies in future-oriented domains.