

Iran targets tourism brand rebuild in postwar recovery plan



8 >



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2 >

Access to benefits of \$300b fund hinges on sweeping reforms

By Delaram Ahmadi
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INTERVIEW
EXCLUSIVE

One of the provisions in the memorandum recently signed between Iran and the United States is the establishment of a \$300 billion fund with the participation of regional countries whose mechanism has yet to be finalized. In an interview with Iran Daily, economist Morteza Afqah examined the feasibility of such an investment in Iran.

He argues that in order to capitalize on this opportunity for the country's reconstruction and development, Iran must normalize its political and economic relations with the world while also undertaking fundamental reforms in its banking, customs, and bureaucratic systems. Without these pre-conditions, the funds would either be wasted, leaving Iran burdened with debt, or remain untapped altogether.

IRAN DAILY: What political, legal, and financial prerequisites are required for the establishment of a \$300 billion fund for Iran's reconstruction and economic development?

AFQAH: An investment of that magnitude is an enormous sum, roughly three times or even more than Iran's annual foreign-currency earnings in recent years. For such a figure to be utilized effectively and to genuinely drive the country's development and progress, Iran would need to undergo fundamental transformations on multiple fronts. For years, Iran's foreign relations have been hampered by restrictions on trade, and these challenges intensified after 2018 with the tightening of sanctions. As a result, substantial reforms are required across various sectors. First and foremost, Iran must normalize its political—and consequently economic—relations with all countries around the world, excluding Israel due to ideological considerations that make such normalization impossible. This is particularly important with Western countries and the United States, which, compared with many Eastern countries, possess relatively more advanced technology and expertise.

To achieve this, Iran's Foreign Ministry would need to become significantly more active in selecting and appointing personnel abroad. Ambassadors and diplomatic representatives should be chosen based on their expertise and thorough understanding of their host countries.

Domestically, the banking system is also in need of major reform. For years, Iranian banks have maintained weak links with the international financial system.

Page 3 >

Pezeshkian, Trump ink MoU to end war, reopen Hormuz

2 >



The combo shows Iranian President Masoud Pezeshkian (R) and his American counterpart Donald Trump holding copies of a memorandum of understanding they signed separately on June 17, 8682 to end the US-Israeli war on Iran.

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3 >



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4 >



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6 >

