

How the Iran War Will Upend the Global Economy

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Beyond the widely discussed risk of energy shocks, the war also seems likely to spark a prolonged debt crisis, especially for the world's poorest nations.

In late March, both Israel and Iran attacked gas fields in the Persian Gulf, the most dramatic escalation yet in the war. By striking upstream energy infrastructure, the belligerents ensured that the war will have global ramifications lasting beyond the end of the conflict. Even if the recently announced cease-fire holds and the war ends soon, it could take up to five years to rebuild the infrastructure that was lost. Indeed, these strikes, along with the broader energy sector disruptions that have accompanied the war, all but guarantee an energy supply shock that will drive up inflation globally. Almost immediately after the attacks, U.S. markets began betting that the U.S. Federal Reserve would increase interest rates, its most direct tool for fighting inflation. Amid an already challenging cost-of-living crisis, the American people will suffer consequences: rate hikes will affect borrowing costs on expenses such as car loans and mortgages, increased energy prices will drive up the price of gas and other fuels, and manufacturers will pass higher production costs on to consumers. But inflation and decisions made by the Fed to fight it matter far beyond U.S. borders, as most countries' outstanding debts are still denominated in U.S. dollars...

[Read the full article on the Foreign Affairs website. \(https://www.foreignaffairs.com/iran/how-iran-war-will-upend-global-economy\)](https://www.foreignaffairs.com/iran/how-iran-war-will-upend-global-economy) ❖

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363	54.30	53.50	MERS	ميرة
33.30	33.40	QSHS	البحري	
25.80	25.90	QRES	البرية	
32.30	32.10	GISS	البحر الدولية	
19.60	19.40	QMLS	البحر	
9.25	9.25	MCGS	البحر	
97.00	97.00	QEWS	البحر و الماء	
21.40	21.40	NLCS	البحر	
8.55	8.50	QQIS	البحر	

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