

**US-Iran tensions**

## Trump team aims to bankrupt Iran with new 'maximum pressure' plan

President-elect wants to force Tehran to drop its nuclear programme and stop funding regional proxies



The president-elect mounted a campaign of 'maximum pressure' in his first term after abandoning the 2015 nuclear deal Iran signed with world powers © AFP via Getty Images

**Felicia Schwartz** in Washington and **Andrew England** in London NOVEMBER 16 2024

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Donald Trump's new administration will revive its "maximum pressure" policy to "bankrupt" Iran's ability to fund regional proxies and develop nuclear weapons, according to people familiar with the transition.

Trump's foreign policy team will seek to ratchet up sanctions on Tehran, including vital oil exports, as soon as the president-elect re-enters the White House in January, people familiar with the transition said.

"He's determined to reinstitute a maximum pressure strategy to bankrupt Iran as soon as possible," said a national security expert familiar with the Trump transition.

The plan will mark a shift in US foreign policy at a time of turmoil in the Middle East after Hamas's October 7 2023 attack triggered a wave of regional hostilities and thrust Israel's shadow war with Iran into the open.

Trump signalled during his election campaign that he wants a deal with Iran. "We have to make a deal, because the consequences are impossible. We have to make a deal," he said in September.

People familiar with Trump's thinking said the maximum pressure tactic would be used to try to force Iran into talks with the US — although experts believe this is a

used to try to force Iran into talks with the US . . . although experts believe this is a long shot.

The president-elect mounted a campaign of “maximum pressure” in his first term after abandoning the 2015 nuclear deal Iran signed with world powers, and imposing hundreds of sanctions on the Islamic republic.

In response, Tehran ramped up its nuclear activity and it is enriching uranium close to weapons-grade level.

The sanctions remained in place during the Biden administration, but analysts say it did not implement them as strictly as it sought to revive the nuclear accord with Iran and ease the crisis.

Iran’s crude oil exports have more than trebled in the past four years, from a low of 400,000 barrels a day in 2020 to more than 1.5mn b/d so far in 2024, with nearly all shipments going to China, according to the [US Energy Information Agency](#).

Trump’s transition team is drawing up executive orders that he could issue on his first day in the Oval Office to target Tehran, including to tighten and add new sanctions on Iranian oil exports, according to the people familiar with the plans.

“If they really go whole hog . . . they could knock Iran’s oil exports back to a few hundred thousand barrels per day,” said Bob McNally, president of consultancy Rapidan Energy and a former energy adviser to the George W Bush administration.

He added: “It’s their main source of earnings and their economy is already much more fragile than it was back then . . . they’re in a corner much worse than even the first term, it would be a pretty bad situation.”

Trump advisers have urged the incoming president to move quickly on Tehran, with one person familiar with the plan saying the new US leader would make clear “that we are going to treat Iran sanctions enforcement very seriously”.

Mike Waltz, Trump’s incoming national security adviser, helped to pass legislation while he was a member of the House of Representatives that would impose secondary sanctions on Chinese purchases of Iranian crude. The bill has not passed the Senate.

The maximum pressure campaign is designed to deny Iran revenue to build up its military or fund proxy groups in the region, but ultimately the goal is to get Tehran to negotiate a new nuclear deal and change its regional policies, the people familiar with the transition said.

Iran backs militant groups across the region that have been firing at Israel over the past year. Israel and Iran have also traded direct missile attacks against each other.

“We’re hoping that it will be an incentive to get them to agree to negotiations in good faith that would stabilise relations and even someday normalise them, but I think Trump’s terms for that will be much tougher than the Iranians are ready for,” said the national security expert familiar with the transition.

The Trump campaign did not immediately respond to a request for comment.

Among Trump’s national security team are senior picks that include his nominee for secretary of state, Marco Rubio, and Waltz, the national security adviser, who have argued for a hawkish approach towards Iran.

“Just four years ago . . . their currency was tanking, they were truly on the back foot . . . we need to get back to that posture,” Waltz said during an October event at the Atlantic Council.



Congressman Mike Waltz, Trump’s incoming national security adviser is seen as hawkish on Iran © AFP via Getty Images





Senator Marco Rubio, Trump's nominee for secretary of state, is also regarded as an Iran critic © Reuters

Iranian foreign minister Abbas Araghchi this week urged the Trump team not to try maximum pressure again.

“Attempting ‘Maximum Pressure 2.0’ will only result in ‘Maximum Defeat 2.0’,” he [said on X](#), referring to Iran’s nuclear advances in the years since Trump abandoned the accord. “Better idea: try ‘Maximum Wisdom’ — for the benefit of all.”

Iran’s new government, led by reformist President Masoud Pezeshkian, has said it wants to re-engage with the west on the nuclear stand-off, in a bid to secure sanctions relief to boost the country’s ailing economy.

After holding talks with Rafael Grossi, the head of the UN’s nuclear watchdog in Tehran on Thursday, Araghchi [posted](#) on X that Tehran was willing to negotiate “based on our national interest & our inalienable rights, but NOT ready to negotiate under pressure and intimidation!”

Even if both sides are willing to talk, chances of progress are slim.

“The big question is whether Ayatollah Khamenei would be willing to do a nuclear and regional deal with the man who killed Qassem Soleimani,” said Karim Sadjadpour, senior fellow at the Carnegie Endowment for International Peace.

“It’s tough to envision a nuclear or regional deal that would be acceptable to both the prime minister of Israel and the supreme leader of Iran,” he added.

Former Trump administration officials, including the president-elect, have faced increased threats from Iran since Trump ordered the assassination of top Iranian commander [Qassem Soleimani](#) in January 2020.

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The Justice Department [last week](#) accused Iran's government of hiring a man to set in motion plots to assassinate perceived enemies of the regime, including Trump. Iran has denied being involved in any plot to kill Trump.

A report in the New York Times that Elon Musk met Iran's ambassador to the UN this week to discuss defusing tensions between the US and Iran raised expectations that Trump could be looking to do a deal with Tehran. The Iranian mission to the UN declined to comment.

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