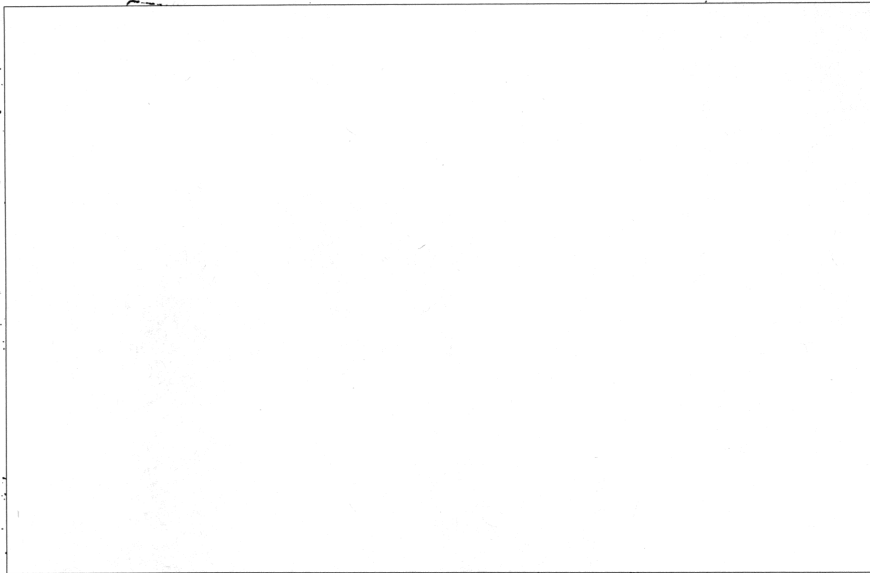


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EO 13526 3.3(b)(1)-25Yrs

APPROVED FOR RELEASE: 21 JUN 2011

CLASSIFICATION REVIEW EO 12065
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MOSSADEQ'S DESPARATE ADVENTURE

Suppose that you were the dictator Mossadeq and were really desperate for money, just enough money to keep the nation from going bankrupt. I suppose you would try any and every measure, and this is just what our dictator has done. He tried to drain off the last savings of the people in a series of national bond issues but not even the most deluded of the nation would subscribe to a second issue. He tried to get \$300 million, \$200 million, or even \$100 million from the rich America, but the Americans did not want to give him anything. He withdrew all Iran's contribution to the Monetary Fund and in a few months Iran's reputation throughout the world will be severely damaged when he has to acknowledge that he cannot pay back this amount. He is said to have tried to get money from the USSR, but it seems impossible to get even one gold coin back from the seventeen tons of Iranian gold held at Moscow. But perhaps he did not try very hard. On the one hand he drove foreign insurance companies and foreign airplanes for the right to operate in Iran, at a rate of taxation quite unknown elsewhere. He forced officials of the Bank Melli to make loans to various ministries and organizations of the government far beyond the limits set forth in the laws and he has forbidden them to make any mention of this fact. This is why the Bank Melli no longer publishes a consolidated balance sheet.

Through all of the above means and a number of others which have been equally dangerous or dishonest he has been able to find funds for paying the government employees and the army. But every month the situation gets worse and there is no possible hope that it can change for the better. The revenue from 50% discount sales of oil abroad bring in nothing at all since they do not even cover the running expenses of the national oil companies. Iran might, as Mossadeq once said, be better off without any oil. Iran certainly

would be better off without Mossadeq. This last point we must all agree upon when we are made aware of the dictator's last desperate venture.

Only one course of funds appears to remain in the search so ceaselessly carried on by the dictator, and this source he is now most concerned about. Some weeks ago he instructed the Shah to invite the Crown Prince of Saudi Arabia to come and visit Iran. The Shah acquiesced since there was nothing else he could do. Months ago the dictator had told the Shah that if he fails to carry out any order of Mossadeq he will be dethroned and the Qajar dynasty brought back to Iran with Mozaffar Firuz placed on the throne. So the Crown Prince has been invited and official circles state that his visit will be marked by the signature of a trade agreement between Iran and Saudi Arabia. What kind of a trade agreement? All that the Arabs have for export is oil. Are we going to obtain oil from Ibn Saud in return for the rice, wheat and cotton so badly needed at home and which Mossadeq is trying so hard to sell abroad? No. There will be no trade agreement. Instead there will be a direct appeal from Mossadeq to the Crown Prince for a loan of \$200 million. At the same time Mossadeq will inform the Shah that he too must push this same request for a loan and for the same amount if he wishes to preserve the same amount if he wishes to preserve the Pahlavi dynasty.

What will the outcome of this last desperate venture be? Does Mossadeq really think that Ibn Saud will throw away his precious dollars gained from America on this senile old man. Within Iran Mossadeq may threaten, arrest, imprison, and torture his opponents and all those who do not appreciate his true merit but fortunately for Ibn Saud, Mossadeq has no power over Saudi Arabia. Perhaps Mossadeq will threaten that Iran will invade Bahrein unless the loan is forthcoming. That would surely make Ibn Saud tremble. What a vision - our brave commander-in-chief landing on the shores of Bahrein at the head of his national front.