Thank you, Mr. Chairman.

Time is running out. A few years from now Iran will have nuclear

weapons, and it is more likely that they will try to smuggle

them into an American city than it is that they will give them up

in return for 1 million tons of heavy fuel oil.

Our policy has failed to seriously impair Iran’s nuclear program,

and the centrifuges turned yesterday, they turn today, and they

will turn tomorrow. We are now schizophrenically lurching forward

to apply some additional economic pressure while ignoring opportunities

to apply pressure in other ways.

Most importantly, at the United Nations we have secured sanctions

resolutions that are somewhere between pitiful and inad9

equate. They have, of course, failed to change Iran’s policy. The

reason for our failure at the U.N. is our failure to bargain in good

faith with Russia and China on issues important to them in order

to secure their very strong votes at the U.N. Security Council.

Our Treasury Department has stopped dollar transactions by two

Iranian banks, leaving them open with the other four major Iranian

banks. As the chairman points out, the Iran-Libya Sanctions

Act worked with regard to Libya, and we fail to enforce it with regard

to Iran.

We opened our doors to imports from Iran, and I want to commend

the chairman’s bill for closing that door finally, but when

they were first opened I said that there was blood in the caviar.

It is not 7 years later. It is time to close that door as long as Iran

continues its policies.

At the World Bank concessionary loans are made to Iran. We

vote no quietly and then acquiesce. We should not take the military

option off the table, but certainly we should not use it as a first

resort. We have failed to negotiate with Iran, failed to negotiate

with Russia and China about Iran and about issues of concern to

Russia and China. We have failed to stop the centrifuges.

More of the same will leave the next President with a truly grave

national security crisis. At best, Iran having nuclear weapons is

like a Cuban Missile Crisis every week.

I yield back.

Mr. Secretary, you talked to us about how important

and vital it is that we have stopped two Iranian banks from

dealing in United States currency. Why not stop all Iranian banks

from dealing in United States currency?

Are you saying that the Treasury Department

doesn’t have the authority? That would be one thing we would

probably give them.

Well, it is about 6 years later than we should

have and two banks when we should have done all, but you will

get there eventually.

Now, you know, I have urged you and the President and Secretary

Rice to link Iran policy to other issues of concern to Russia

and China in order to secure Syria’s chapter 7 sanctions. Like all

ideas, it is presented to the State Department, and the natural reaction

is to reject it at least initially.

The rejection has taken two forms. One is to exaggerate what we

have achieved at the U.N. so far. We have chapter 7 sanctions, but

all they do is they don’t help Iran build nuclear weapons and don’t

help the Iranian nuclear program, which is devoted exclusively of

course to building nuclear weapons. Obviously that is just a small

pea compared to Iran actually giving up its nuclear program. Even

those sanctions have a big exception big enough to fit a nuclear reactor

through, namely Bashir.

The other way that the idea of linkage is rejected is to exaggerate

the amount of time that we have to achieve our objective.

In your opening statement you told us, ‘‘Please be patient.’’ We

have been for 6 years. We have time is another phrase. Toward the

end of your opening statement you said let us look to the medium

and long term.

This is not a bombing run which would have some immediate effect.

This is economic sanctions, so we are talking about slowly getting

to the point where the economic sanctions are so severe that

they impact the Iranian economy. That impact becomes so intolerable

the people of Iran, the politics of Iran demand a change in policy

where the extremists give up something as critical to them as

nuclear weapons. That is a long process, and we are just at the beginning

of that process.

Do we have weeks? Months? Years? How patient should we be?

How long before we get sanctions that have a strong impact on the

Iranian economy if we are going to have this whole process take

place before they obtain sufficient fissile material?

Mr. Secretary, let me ask the question another

way.

How far are we away from U.N. sanctions so that no nation may

export refined petroleum products to Iran? I know you deal with

foreign ministries, et cetera, but if you are talking about a process

by which the people of a country demand a change in policy, some

of us up here are familiar with that, and I don’t think you are

going to get there as long as refined petroleum products can be exported

to Iran.

Are we anywhere close to achieving Russian and Chinese support

for something that significant?