



The Anglo-Iranian Oil Crisis Revisited: Iran's Rejection of the World Bank Intervention and the 1953 Coup

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ABSTRACT

The 1953 coup in Iran was not inevitable. It would not have happened if at least two opportunities had been seized to settle the Anglo-Iranian oil dispute. The first was the World Bank proposal of February 1952 to act as a neutral intermediary between the two sides by running Iran's oil industry for two years on a non-profit basis. It was accepted by Britain but rejected by Iran, mainly because it insisted on the Bank acting solely on its behalf, a condition which would have compromised the Bank's neutrality, and would surely not have been accepted by Britain. Deprived of its oil revenues, Iran ended up by printing money, which eventually led to the dissolution of the parliament, playing right into the hands of the coup makers. The second opportunity arose a year later when Britain and America proposed to refer the case to the International Court's arbitration to determine the amount of compensation that Iran should pay to Britain. Iran rejected this proposal as well, leaving the two Western powers to implement their coup a few months later. The irony is that from the start Mosaddeq and his colleagues had emphasized the primacy of the politics of oil nationalization, namely that their goal was full independence and democracy. Yet they ended up by losing the game purely by wrangling over compensation.

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1. Introduction

In February 1952, almost five months after the nationalization of Iranian oil was put into operation via Iran's repossession of its southern oilfields, the World Bank (then much smaller than now, and known as the International Bank for Reconstruction and Development) offered a proposal to both sides of the dispute to act as an intermediary between them for two years, to put an end to the ongoing confrontation, resulting in a ceasefire, and providing time for them to reach a settlement. Britain accepted the proposal but, after intensive negotiations in Tehran, Iran rejected it. With hindsight, had the Bank succeeded in its intervention, the consequences could well have been epoch-making, avoiding the August 1953 coup and leading to a fully independent and democratic Iran. In 1978 when hardly any historian or political activist had even heard of the Bank's intervention, I wrote, with some exaggeration, that by declining the Bank's offer Mosaddeq made the greatest mistake of his career, a mistake, moreover, that condemned the Iranian Popular Movement to ultimate failure, and cost the Iranian people, their independence and their democratic movement very dearly. Mosaddeq himself realized that the Bank's proposal could be used as the beginning for an honourable settlement from a position of strength; and with consistent support from his associates he would have agreed to it – indeed he nearly did so. But some of his close advisers pointed out that the Tudeh [communist] party would seize on such an agreement as evidence of Mosaddeq's 'treason', and wrongly concluded that this would destroy the government's popular support. It was the combination of this advice from well-meaning but frankly incompetent men, and Mosaddeq's own unjustified fear of unpopularity which were the real causes of the mission's failure...(Katouzian, 1981:175). I made the same point consistently in subsequent writings related to Mosaddeq and the Popular Movement of Iran (See Katouzian, 1981, 1990 and Maleki, 2018)., but to the best of my knowledge the issue was not subsequently picked up by other writers for a long time. However, in 2013, Ervand Abrahamian wrote: While the CIA and

MI6 laid the ground for a coup, their governments...through the International Bank, made a much heralded final “compromise” offer... According to the “compromise”, the United States would offer Iran a loan of \$10 million, and the UK would “accept” nationalization and lift economic sanctions. In return, Iran would agree to have an international panel determine the “fair compensation” to be paid to UK. When Mossadeq insisted the agreement should specify that “fair compensation” would be based on the current value of the oil installations, the negotiations stalled (See Abrahamian, 2013: 161). This confuses the Bank’s proposal of February-March 1952 when there was no CIA-MI6 coup plan (See Gasiorowski, 2004), with the second Anglo-American proposal of February 1953 in which the Bank had no role at all. This later proposal stipulated the referral of both parties to the arbitration of the International Court of Justice at the Hague (and not ‘an international panel’) which had once sided with Iran in the oil dispute, to determine the amount of compensation, and was also turned down by Iran (see below).

However, as a result of this confusion, an unfriendly reviewer of my political biography of Khalil Maleki (who implied that I am biased towards Maleki by calling him my ‘mentor’, solely because I had been associated with him for just ten months as a young man) to write in his review: Yet Maleki’s and Katouzian’s favorable estimation of the Bank’s mediation role sits uneasily with the much more skeptical assessments by L. P. Elwell-Sutton in *Persian Oil: A Study in Power Politics* (1955) and Ervand Abrahamian in *The Coup: 1953, the CIA, and the Roots of Modern U.S.-Iranian Relations* (2013). The latter concludes that the Bank’s proposal came at a time when the CIA and MI6 had already laid the groundwork for a coup, and that the US State Department and British Foreign Office were closely involved in the drafting of the Bank’s offer, setting conditions the acceptance of which would have undone the very purpose of nationalization (Maleki, 2018 and Katouzian, 2018). However, in his latest book, Abrahamian clears the confusion about the subject and writes:

The World Bank offer was drawn up by its president, Eugene Black ... He ran his proposals first through the Foreign Office and the State Department before presenting them to Iran...Its proposal contained one central core: that the bank would run the industry “on behalf” of both Iran and the AIOC for at most two years until the International Court of Justice at The Hague arbitrated the final settlement (Abrahamian, 2021). The fact that the approval of Britain (and America) was sought before putting the proposal to Iran is hardly surprising as both sides had to agree with it to become operational. However Abrahamian goes on to add:

Mossadeq, not surprisingly, was reluctant to accept. The proposal implicitly undercut nationalization since it handed control to a non-Iranian entity...What is more, it was intended as only an interim solution. Mossadeq, well aware that the British were eager to remove him, had no guarantees of still being around in two years’ time... Mossadeq never officially rejected the bank’s proposal, but [Samuel] Falle and others claim the Americans came round to the idea of a coup only after the World Bank offer had been turned down (Ibid). Putting aside sheer speculation about what Mosaddeq might have thought about his position two years later, the fact is that, at first, he was not all reluctant to deal with the Bank. Speaking to the Majlis about the Bank’s mission, he said that, in principle, he welcomed their intervention, especially as they were not dependent on any power. As will be noted below, Mosaddeq did in the end reluctantly reject the Bank’s offer, but the idea of the coup began to be contemplated not in January-March, but in November 1952 when the writing for Harry Truman’s Democratic presidency (who had totally rejected the proposed action) was on the wall. It was to be replaced in January 1953 by President Eisenhower, flanked by his chief cold warrior Secretary of State John Foster Dulles and his brother Allen Dulles, the CIA chief. Incidentally, the Bank had not made it a condition for the Hague arbitration between the two sides after its two-year mission was over; it was hoped that Iran and Britain would finally settle their dispute then or before it however they saw fit.

However, describing me as a National Front historian, Abrahamian goes on to add:

One prolific and prominent National Front historian has argued that if Mossadeq had seized the World Bank offer there would have been no coup, and, thus, the whole course of Iranian history would have been different. He blames “intransigent advisers” for the “greatest missed opportunity in the whole of the Anglo-Iranian Oil dispute”. Of course, if Mosaddeq had not nationalized oil in the first place, and had accepted the hollow form of nationalization then there would have been no reason for the coup (Ibid).

2. Interesting debates

If Mosaddeq had not been born at all the 1953 coup would not have taken place! But is that a serious argument? However, it is not clear in what sense accepting the Bank’s proposal would have meant ‘a hollow form of nationalization.’ The Bank had offered to act - for two years, subject to extension upon the agreement of both parties - as a neutral intermediary, without prejudice to the claims of the two parties to dispute.

All told, the Bank’s proposal was to restart the production and sale of Iranian oil on a non-profit basis at \$1.75 cents , paying 58 cents to Britain , 50 cents to Iran, 30 cents towards the production costs; and retaining the balance (37 cents) pending the final settlement to the dispute (See Fateh,1959 and Rohani, 1974). Accepting this, the war of words between Tehran and London would have stopped; the right-wing plots to overthrow Mosaddeq’s government would likewise have ceased; the flow of revenues to Iran in foreign exchange would have prevented the necessity of adopting the harmful policy of non-oil economics; and it would have had no bearing on the nationalization of oil. Would this have meant a ‘hollow form of nationalization’?

Mosaddeq had referred the negotiations with the Bank to a joint parliamentary commission of the Majlis and the Senate. In practice, Kazem Hasibi, a French-educated engineer and devout Muslim who hardly knew anything about the politics and economics of international oil, in effect

became the chief negotiator, and eventually, arbiter, of Iran's response. Indeed, in reply to my inquiries, Hasibi proudly confirmed that he had managed the rejection of the Bank's offer singlehandedly.

As soon as the idea of the Bank's intervention had been floated, the Tudeh party responded hysterically against it in several issues of their most important newspapers, *Mardom*, *Behsou-ye Ayandeh*, and *Shahbaz*, putting the fear of hell in the likes of Hasibi that if they went along with it, it would be proof of their treason. As early as 28 December 1951, three days before the Bank's first delegation arrived in Tehran, there was 'a 5000-strong demonstration against any solution of the oil problem by recourse to the International Bank' (Elwell-Sutton, 1955: 276). The Tudeh, of course, who had been saying all along that Mosaddeq and his circle were all agents of America, was primarily anti-American due its dependence on the Soviet Union. That is also why, decades later, it strongly backed Ayatollah Khomeini after the 1979 revolution, and fervently supported the hostage-taking of American diplomats in Tehran, in November 1979 and beyond. However, even after The Banks' proposal had been rejected, it wrote:

When...the wheeling and dealing with the International Bank proved our views about Mosaddeq and his demagogic gang, then the mask of the enemies of the people was torn apart and his treacherous face was seen by all (See Teaching Pamphlet, 1952). Much more effectively than that, the party's widely-read and influential satirical journal *Chelengar* ran a large cartoon in its special monthly issue No. 2, March-April (Farvardin) on top of its first page, depicting the Iranian prime minister as a half-naked female cabaret dancer dancing for Uncle Sam and John Bull, while being accompanied by a band of players, all of whom were leading members of the Popular Movement also shown as women. This is borne out by the Soviet view of Mosaddeq, according to recently unearthed Soviet documents by Soviet scholars. For example, in his long, fascinating and revealing article Vladislav Zubok writes:

The Soviet officials harboured deep mistrust of the National Front from the beginning. Mosaddeq was described as "a big landlord"...who is "an

enemy of truly friendly relations with the USSR and democratic movement in Iran.” ...“the US representatives entered into secret talks with Mosaddeq about participation of American monopolies [corporations] in the exploitation of oil sources in Iran.” Thus, the Mosaddeq government “openly embarked on the path of collusion with the US ruling clique (Zubok, 2020)”.

It is quite likely that, if the agreement had been signed, such charges would have become more widespread. Hasibi’s imagined solution to this possible threat was to insist that the Bank agree to act ‘for and on behalf of the Iranian government’. This was an impossible demand, for the simple reason that it would not have been acceptable to Britain. As Fouad Rohani, Mosaddeq’s chief legal adviser on oil matters, who was witness to it all, was to write in his history of the nationalization of Iranian oil industry,

...the main cause of the failure of the negotiations ...was precisely... that the Iranian government wanted the Bank to act as its agent and representative, whereas the Bank regarded itself as an independent mediator, and pointed out that, as far as they were concerned, both sides of the dispute had equal rights, and that the Bank could in no way act such that it would support the legal claims of either side... Thus [Robert L.] Garner [the Bank’s vice-president] explained to the Iranian representatives that the Bank’s intervention was possible only on the agreement of both the Iranian and the British government, and that any deviation from this position would contradict its neutrality. The Bank’s point was obviously right, and as it later became clear, Dr Mosaddeq himself had no qualms about it, but his advisers [told him] that it would be damaging to Iran’s interest and so he changed his mind about the Bank’s intervention... The evidence suggests that Dr Mosaddeq was personally in favour of finding a way to agree with the Bank, but eventually submitted to the view of his advisers who regarded the Bank’s proposals unacceptable (Rohani, *Tarikh-e Melli Shodan*: 254-255).

In mid-February the negotiations were about to break down when Senators Matin-Daftari (Mosaddeq’s son-in-law and one-time prime minister) and Sadeq Sadeq (Mostashar al-Dowleh, one of the young leaders of the Constitutional

Revolution) saw Mosaddeq and obtained his agreement for negotiations to be continued (*Elwell-Sutton, 1955: 278*). However, when at last the writing was almost on the wall for the Bank's proposal, Senators Mohammad Soruri and Abolqasem Najm al-Molk, both of them government supporters, saw Mosaddeq to plead with him to come to terms with it. Soruri, a former student of Mosaddeq in the Tehran School of Law and Political Science, had been a highly reputable prominent judge as well as minister of justice and the interior; Mosaddeq was to make him president of the supreme court later in 1952. Najm al-Molk also had had a distinguished career as a politician. The following is Soruri's brief account of their meeting with Mosaddeq:

We told the prime minister that in our view this was an acceptable proposal since it would reset the oil industry working, take some of the international heat off the situation, providing the necessary breathing space for the two sides to negotiate peacefully for a final settlement. Mosaddeq replied that he was personally in favour but had been told that if he accepted it (without inserting the words 'for and on behalf of the Iranian government' in the agreement) the people would think he was a traitor and foreign agent. Najm al-Molk who was well-known for his bluntness said if it is just a matter of concern about your own reputation, you could step down and let another prominent member of the Popular Movement such as Allahyar Saleh to step in and sign the agreement. This proved to be tactless and only served to offend Mosaddeq (Interview with Mohammad Soruri, Tehran, July 1974). After the failure of the mission, Abolhasan Ebtehaj, then Iranian ambassador to France, had asked Garner in Paris the reason for the failure of the Bank's mission. Garner had explained to him and added: when I was saying farewell to Hasibi, I said now that you have declined this proposal what alternative solution have you in mind. He replied: 'A haloed old man told me in a dream that we would definitely become victorious (Conversations with Ebtehaj, Tehran, July 1977). In his interesting recent book, Nicolas Gorjestani, concluding his detailed study of the Bank's intervention, writes:

In retrospect, both parties can be blamed for not showing sufficient flexibility on this issue. Mosaddegh could have accepted the language as

long as control of the operations remained with NIOC [National Iranian Oil Company] albeit delegated to WB...The account of the discussions also clearly demonstrate that it should have been possible for WB to find clever wording to satisfy the concern of both parties...(Gorjestani, 2021: 338).

Even assuming that such ‘clever wording’ could have been found, the fact is that the failure of the mission did not in any way hurt the Bank. But Iran’s incorrigible insistence on the few legal words ‘for and on behalf of the Iranian government’ proved very harmful to it. The seven-year development plan which had been drafted with high hopes and was dependent largely on the oil proceeds had to be abandoned. Besides, the government had to resort to the policy of non-oil economics to run the economy (including the huge cost of running the virtually idle oil industry), and balance its international payments as well.

In despair, Mossadeq issued a government bond known as ‘national debt’ (qarzeh-ye melli) to help balance the budget. This proved far from adequate, so that he had to resort to periodic printing of bank notes. And the last time he did so secretly, the fear of its being discovered by the Majlis was the main cause of his decision to dissolve it by referendum, which famously enabled the coup makers to persuade the shah to dismiss him in August 1953 (Musaddiq's Memoirs, 1988). It is however worth noting that the Tudeh whose campaign was highly effective in refusing the Bank’s proposal, also launched a campaign against the public’s purchase of the ‘national debt’ bonds! To give but one example, the aforementioned Tudeh journal *Chelengar* wrote in response in its issue of 20 May 1952:

That however was not the end of the story. After the 21 July uprising which led to the restoration of Mosaddeq’s premiership, the Truman-Churchill proposal suggested the referral of the issue of Iran’s compensation to AIOC to the World Court’s arbitration. However, Iran turned it down almost wholly because the British claim included the loss of AIOC’s future profits if the industry had not been nationalized (Katouzian, 1990 and Gorjestani, 2021). Shortly afterwards, the Popular Movement was split by Mozaffar Baqa’i and Ayatollah Kashani, damaging Mosaddeq’s authority domestically as well as internationally. Meanwhile the international statement continued.

The last Anglo-American proposal to Mosaddeq, known as the Henderson proposal, since it was presented by the American ambassador (Loy Henderson) to Tehran, was a definite improvement on the Truman-Churchill. It proposed the referral to the International Court as before with improved offers. In particular, it was proposed that whatever the amount of compensation that the Hague may determine, either NIOC would pay AIOC 25% of its gross profit per year until it is completely paid out; or it would pay it in terms of crude and refined oil to be determined by the two sides. Also, and perhaps no less important, the proposal made it plain that Iran would have full control of its own oil industry, which had been the main bone of contention since Richard Stokes's mission in August 1951, and the principal reason for its failure (Rohani, 1974). Mosaddeq had been close to accepting the Henderson proposal but a couple of his advisers, and particularly Ali Shaigan, torpedoed it. Yet, Mosaddeq did not give up searching for an acceptable solution. An American document which has very recently come to light shows that, in early May 1953, two months after the collapse of the Henderson proposal, Mosaddeq told Henderson that he was prepared to refer the arbitration on the oil dispute to President Eisenhower and accept whatever decision he came up with. Thus, in his dispatch of 4 May 1953 to the State Department, Henderson wrote:

[The] Prime Minister apparently on impulse said "I am willing [to] have this dispute settled by someone whom Britain and I can trust. I [am] agreeable [for] President Eisenhower [to] act as arbiter. I [am] ready [to] give him full power to decide [the] issue. Will you be good enough to ask President Eisenhower if he would undertake [to] settle this matter for us?" I replied I had no (repeat no) authority [to] convey any additional messages re settlement [of the] oil dispute¹.

Mosaddeq asked him to at least convey their conversation to his superiors. Henderson agreed but pointed out that the President was extremely busy and that Britain might not agree to his arbitration: perhaps Mosaddeq would sound

1. <https://history.state.gov/historicaldocuments/frus1951-54Iran/d199>

them out through their interest section in the Swiss embassy. Mosaddeq said he must first be sure that Eisenhower would agree to be the arbiter, pointing out that the decision should not allow the British coming back to Iran: the President would be asked to decide solely on the amount of compensation. If this was agreed he would ask for full powers from the Majlis to go to America and present Iran's case, and from America he would 'send [a] message requesting [the] Majlis to permit him [to] transfer his full powers to [the] President.' Henderson wondered that in case of British agreement to the scheme the Iranian public might think that the British compliance would mean the result would go in their favour. '[The] Prime Minister said he [was] sure he could manage [the] situation [in] Iran if UK Government could manage [it] in London. I said that I would report our conversation to US Government but not (repeat not) in form of [an] offer (Ibid).

Unlike earlier proposals, the return of British labour to Abadan was not a condition of the Henderson proposal. However, one wonders if Eisenhower's arbitration would have been fairer to Iran than the International Court's which had once voted in Iran's favour. In any case, there is no evidence that the matter went further than that since by then the plans for a coup had been well in progress.

If Iran had been a strong country and economy the dispute would have been settled quickly and more or less justly for all concerned. But it was poor and weak, suffering from acute domestic as well as international crisis, and was even poorer in consequence of the oil boycott, having taken on Britain and now America as well. With Eisenhower as president, John Foster Dulles as Secretary of State and his brother Allen Dulles as the CIA chief, and at the peak of the cold war, Iran simply could not afford not to settle the oil dispute. The Americans encouraged by the British were acutely afraid of the prospects of Iran falling on the Soviets' lap. And the Tudeh party was increasingly doing everything in its power – secret military organisation, secret arms depot, secret printing press, political strikes, unauthorised street demonstrations, widespread publications, vehement anti-American propaganda,

and most of all the promise of imminent revolution – to confirm America’s worst fears. If the Henderson proposal had been accepted, there would neither have been the 28 February coup attempt, nor the referendum to close the Majlis, nor, above all, the 1953 coup. Full independence and democracy would then have been achieved even assuming that a higher than ideal price had to be paid for compensation, although even this is not certain if only because the Hague had once ruled in Iran’s favour.

The irony is that right from the moment that the nationalization policy was launched, Mosaddeq and his colleagues emphasized that the principal aim of the movement was full independence and democracy, but they ended up wrangling over the amount of compensation! For example, the highly respectable and moderate leader of Iran party said in the Majlis on 30 November 1950:

I believe if Iranians themselves take over the oil industry, even if all our oil wells remain idle, it would be better than if the British government flooded us with pounds sterling while using them for corrupting our ruling establishment. Therefore, we Iranians must try at any cost to rid ourselves from the ill-omened shadow of the oil company and rescue ourselves from them (Fateh, 1959).

Mozaffar Baqa’i, then the second most popular leader of the National Front, went much further and declared, also in the Majlis, that it would be better for the Iranian oil industry to be destroyed by an atom bomb than to remain in the hands of AIOC (Mehdiniya, 1984: 154-155). But most of all, Mosaddeq himself missed no opportunity to emphasize the primacy of politics in the oil dispute. For example, in a long parliamentary speech when he was still leader of opposition, he said that ‘the National Front proposes the policy of nationalizing the oil industry throughout Iran, so that the [Anglo-Iranian] Oil Company will stop interfering and using influence in the political affairs [of this country]. The formation of the Iran-Soviet oil company in northern Iran, would have resulted in the Soviet Union treating us in the same way as the British Oil Company [sic.]’. In fact, Mosaddeq had managed to achieve that goal by nationalizing oil, shutting down the British

consulates in various provincial capitals of Iran, and finally, breaking off diplomatic relations with Britain. He himself knew it, as he was to say in his military trial in 1954:

My only crime, and my great, even greater crime, is that I nationalized the Iranian oil industry, and removed the network of colonialism, and the political and economic influence of the greatest empire on earth from this land (See Bozorgmehr, 1984: 778).

Finally, as I have been wrongly described as a ‘National Front historian’, I must point out that I was eight-and-a-half years old when, on becoming prime minister, Mosaddeq himself dissolved the National Front. And thenceforth the movement became known as the Popular Movement (Nehzat-e Melli), represented by Mosaddeq’s public support and the four pro-Mosaddeq parties: Iran, Toilers (later, Third Force), Pan-Iranian People of Iran, and The People of Iran. In the summer of 1960, following an opening-up in the political space, the second National Front was formed by a few of Mosaddeq’s old associates and their friends. Not only did I not join it, but quickly became and remained one of its critics because of its feeble political tactics -and no programme or even strategy- (See Katouzian, 1990:140-142), heading straight for failure, which was to be confirmed by Mosaddeq himself from his place of exile in his letters to its central council (See *Maktubat-e Mosaddeq*,1965).

3. Conclusion

In 1990, concluding my political biography of Mosaddeq, I committed three deadly sins. First, showing from his own memoirs and parliamentary speeches – plus the fact that for the whole period of his premiership, he ran the country from his bed without having any physical illness – that he had been suffering from a kind of chronic depression all his adult life. This is now common knowledge due to plenty of later evidence, including Mosaddeq’s own letter to his friend ‘Mr Nowruzi’ in which he says that he suffers from ‘nervous illness’, ‘the only doctor for which is Dr

[‘Abdolhossein] Mirsepasi’, at the time the leading Tehran psychiatrist. Second, I wrote that Mosaddeq should have settled the oil dispute in the interest of Iran’s continued full independence and democratic government. Third, having described him as an honest and clean politician, a sincere patriot who sought democracy and full independence for his country throughout his life, and was free from financial voracity to the extent that he did not even draw his salary as prime minister, I nevertheless concluded that while he was a very able leader of opposition, he had not been cut out for premiership, something that he himself must have known as he had several times before turned it down, and eventually accepted it by an outside chance. However, as a result of committing these sins, I was showered by a barrage of verbal and written abuse, not least from his relatives, some of whom were supposed to be my friend! It was proof for John Milton’s brilliant observation that ‘Truth never comes into the world but like a bastard, to the ignominy of him that brought her birth’. Lastly, I have never been a nationalist and never subscribed to the cult of any individual, party or ideology.

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Authors' contributions

All authors had contribution in preparing this paper.

Conflicts of interest

The authors declare no conflict of interest.

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