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Thank you, Barry, for your generous introduction. I thank the Atlantic Council for the great work you do, and I thank all of you for coming here today to discuss the threat that ISIL poses on all of us.

Before I go any further, I want to thank the American people for the great sacrifices that you made to help the Iraqi people to free ourselves from the brutal tyrant Saddam Hussein and to put us on the path to democracy.

Our democratic path has often been rocky and uphill, but we have persevered. The Iraqi nation is now at a difficult and dangerous point as we confront a terrorism that is transnational in nature. I cannot understate the gravity of the current situation. Iraq faces an existential threat the likes of which we, and our neighbors, have not seen before.

We are grateful that United States did not abandon the Iraqi people during the darkest days of the war. And we are hopeful that you will not abandon us now as we struggle against the very same forces of violent extremists that now have much more ambitious goals in their sights which extend beyond the Middle East and to the entire world.

As we meet this morning, the Iraqi people are under direct attack by an unholy alliance of al-Qaeda-inspired jihadists and diehard Saddam loyalists. Contrary to what some would have you believe, this is not a “Sunni rebellion” against a “Shia government”. This is an all-out insurgency led by ISIL extremists who are committed to creating a terrorist safe haven, in the heart of the Middle East that stretches from the Mediterranean Sea on the Syrian side, to the most eastern Iraqi province of Diyala.

This much is clear: ISIL targets anybody and everybody, whether Muslims or Christians, Sunni Imams or moderate Shia who do not swear allegiance to their fanatic and backward views.

With the recent establishment of a self-proclaimed “caliphate” in Syria and Iraq, ISIL has, in effect, declared that its objective is to fight people everywhere – regionally and globally.

The current crisis can only be quelled with a comprehensive strategy that includes military action and also political, economic, humanitarian and diplomatic efforts by all affected parties.

ISIL is the common enemy of the Iraqi people, our neighbors, the United States and its allies. And we must make a common effort to defeat them. This is a dangerous new development in the Middle East that requires a new doctrine to combat terrorism.

On the military front, with its indiscriminate destructiveness, ISIL is sowing the seeds of its own eventual defeat. However until then, ethnic cleansing and systematic destruction of unique cultures and heritage will suffer irreversibly.

In occupied Mosul, ISIL has destroyed Shia mosques, Sunni shrines and occupied Christian cathedrals. Just last week, ISIL issued an ultimatum to Christian residents, ordering them to convert to ISIL's deviant version of Islam, or pay a "jihad" tax. If they do not comply, the ultimatum declared that they would "face the sword".

Along with Iraq's Christian minorities, thousands of other minority communities have been forced to flee their homes, often leaving all their belongings behind. A recent report by Human Rights Watch said ISIL had systematically killed and tortured Chaldo-Assyrian Christians, Shia Shabaks, Turkmen, and Yazidis, by labeling them, for example, as crusaders, heretics, or devil-worshippers.

Notwithstanding major setbacks on the military front, Iraqi security forces have been reenergized, in part, by the country's most senior religious leader, Grand Ayatollah Sistani, who issued a fatwa urging able-bodied Iraqis to join the Iraqi security forces and defend their homeland. Thousands upon thousands of Iraqis, young and old, Sunni and Shiite, are answering the call to fight back against ISIL. Such a fatwa has not been made by any Grand Ayatollah since the early 1920's.

Grand Ayatollah Sistani rarely speaks out about governmental issues. And, when he does, he is a force for national unity, for democracy, and for the rule of law.

After the attacks on the Al-Askari Mosque, back in Samarra in 2006, he spoke out for unity among Shias and Sunnis.

Now, he is working with other religious leaders to quell the sectarian tensions and strengthen ties between the Sunnis and Shia communities, Arabs, Kurds and Turkmen, during this critical time. This is truly the time to remind all Iraqis that our enemy is not those who worship in different ways – our enemy is those who are attacking all of us.

Because ISIL is targeting all Iraqis, their beliefs, culture and physical existences – whether Shiites, Sunnis, Kurds, or any of our diverse nation's other unique minority groups – we are seeking to unite all Iraqis against these extremists and fanatics.

Even in times of crisis, the democratic process does not proceed as rapidly as tyrants or terrorists. But, ultimately, representative government and the rule of law do offer the greatest opportunities for ensuring that everyone has a voice and no one feels excluded.

Following free April's elections in which approximately 60 percent of the people participated, the process of forming a new government is moving forward. This process is underway in line with the constitutional framework and must not be undermined.

The election of the Speaker of Parliament and his two deputies last week was a significant breakthrough and showed that Iraq's political leaders can put their differences behind them and come together for the sake of our country's unity during this pivotal moment.

On Wednesday (July 23), the Iraqi Council of Representative is expected to elect the new President, who is likely to be a Kurd.

There is every possibility that a new government will be formed within the stipulated constitutional timeline. Just to remind you all, in recent history, this process took six to nine months; this time we are talking about a six week timeframe.

The terrible violence has created not only a security and a political crisis but also a humanitarian crisis.

While ISIL glories in murder and mayhem, the Iraqi people are trying to ease the suffering of those who have found themselves, through no fault of their own, in the terrorists' line of fire.

Since last month's crisis alone, some 650 thousand people have been forced to flee their homes in Mosul. In total, there are an estimated 1.2 million displaced Iraqis across the country.

On the economic front, the extremists understand what they are doing: They are using violence to vandalize what had been one of the world's fastest-growing economy.

The terrorists understand that broadly shared economic opportunity denies them support and that increasing joblessness and hopelessness, especially among young men, offers them a pool of potential recruits.

If ISIL succeeds in expanding the current conflict to the southern provinces, the potential impact on international oil markets will be disastrous.

Before the current conflict, our oil production had increased by 50 percent since 2005. We were expected to emerge as the world's second-largest energy exporter by 2030. This had been a critical factor in keeping global energy markets stable despite increased sanctions on Iran. This is one more reason why the world community has a stake in defeating ISIL and in a secure and stable Iraq.

Make no mistake: The current conflict in Iraq is not only a threat to Iraq. ISIL – and the virulent and violent transnational terrorism that it represents – threatens the entire region, indeed the entire world.

Here, the United States also has a stake in turning the tide against the transnational terrorists. We welcome President Obama's decision to send US counter-terrorism advisors to Iraq to support our armed forces.

However, speaking as a friend and an admirer of United States, there seem to me to be additional options you should consider at this difficult but urgent moment:

First, the current US-Iraq counter-terrorism coordination should be expanded to include air strikes that would serve to protect Iraq's borders against the further influx of terrorists from Syria;

Second, you should offer air support targeting terrorist camps and supply convoys in remote areas; and

Third, in order to enable us to effectively conduct counter-terrorism operations in urban areas that have been occupied by ISIL terrorists, we need precision US air attacks.

The efforts I just outlined are not new military concepts for United States or Iraq. Working together before, we implemented a similar strategy to defeat al-Qaeda in Iraq.

During these difficult days, Iraq has chosen the United States as its preferred strategic partner.

Our relationship is governed by the Strategic Framework Agreement, which we don't have with any other country.

Our government has purchased more than \$10 billion dollars' worth of necessary military equipment from the United States – and we are planning to buy billions more. And we are doing this with our own funds.

Still, there is some confusion about American intentions. There are some in Iraq who are skeptical about the Administration's response to the crisis in Iraq. The Administration wants us to believe that they are providing limited support to us now and are using the prospect of US air support and other military assistance to encourage political reforms in Baghdad.

However, I have to tell you that not everyone in Baghdad believes this. We have skeptics who argue that this is really a conscious U.S. strategy for doing very little -- that Washington's intention is to create preconditions that we probably can't satisfy, and then move the goalposts if necessary to ensure that we don't satisfy them.

Such suspicions are highly corrosive to America's relationship with Iraq and its people.

If Iraqis don't believe that meaningful US assistance is forthcoming, then they will not have enough incentive to adopt and stand by the political reforms that America is urging.

The US Administration needs to refute these suspicions by making clear that the United States will in fact give the democratically elected government of Iraq air support and other essential military assistance, what I might call game changers that can turn the tide against ISIL, if Iraq's political leaders make significant headway in the formation of the new government.

In a nutshell, clarity is crucial. Now more than ever, the US needs to be careful not to send mixed signals about its intentions. These mixed signals will create a vacuum that will be filled by others.

The situation on the ground is developing rapidly. It threatens the territorial integrity of Iraq, with potential regional implications. Much has been said about the regional effects of the spillover of violence from Syria. But a spillover from Iraq to its neighbors in Jordan, Saudi Arabia and elsewhere would have unfathomable consequences that do not bear thinking about. Let us all deal with this ISIL evil now before no amount of catch-up, by US and its allies can address the ISIL trail of devastation and chaos.

Time is not on our side, our neighbors' side, nor America's side. Further delay benefits only the terrorists. But decisive action against common threats will serve our common interest in a stable and secure Iraq, striving to build an inclusive democracy after decades of despotism and divisiveness.

The United States and Iraq are forever tied together because of the lives lost and treasure expended by both of our countries over the last decade fighting terrorism and extremism.

Now that the Iraqi political process is progressing toward a solution, we hope our American allies will move forward with a robust security assistance package during our time of need.

Together, we can defeat the transnational terrorists who are our common enemies and build a secure and stable Iraq which is our common goal.

Thank you, America, for everything that we have done together and everything that we will do together.

If we act decisively at this crucial moment, then, years from now, our children and grandchildren will read about tyranny and terrorism in their history books -- and peace and prosperity in their daily newspapers. That is our goal, and I know it is yours as well.

Let me thank the Atlantic Council again for the opportunity.