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How Trump's Strike on Iran Could Torch the Global Economy

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As the U.S. launched airstrikes on Iran's nuclear sites, the world watched with bated breath, not just for the bombs, but for the economic fallout now surging through global markets. The real-time consequence? Oil prices are spiking, with futures already topping \$77 a barrel. But analysts are warning that if Iran makes good on its threats to close the Strait of Hormuz, a strategic chokepoint that handles roughly 20% of global oil trade, those prices could skyrocket to \$130 or even \$150 per barrel. For the average person, that means an

additional 70 cents per litre at the pump, triggering a wave of inflation and a potential global recession.

Iran's parliament has already approved a motion to shut the Strait, and while Tehran hasn't physically blocked it yet, the fear alone is rattling markets. Shipping insurers are panicking, and at least two supertankers reportedly turned back before entering Hormuz. With just the threat causing this much disruption, a full closure would send shockwaves through every corner of the global economy, from energy and shipping to food prices and airline tickets.

In Australia, rising fuel costs could delay desperately needed interest rate cuts. In the U.S. and Europe, already sticky inflation may harden, forcing central banks to reconsider any plans for economic relief. The result? A global economy that was already stumbling may now be tripping headfirst into a crisis, and there's no easy fix. Gold prices are climbing. Investors are fleeing to safer assets. Equities are taking a hit.

All of this chaos has roots in a single, calculated military decision. The U.S. didn't just launch missiles, it set off an energy panic. Trump's airstrikes may have aimed at Iran's nuclear facilities, but the unintended targets are the wallets of everyday people around the globe. From truckers in Ohio to farmers in India, millions could suffer the economic aftershocks of a war they had no say in and likely never supported. Some analysts believe Iran may hold back from a full blockade, preferring to weaponize uncertainty. But that uncertainty has already raised a new kind of warfare, economic, unpredictable, and devastating. As nations scramble to manage the fallout, one thing is painfully clear: you don't need to live in the Middle East to feel the cost of this conflict. Just wait until your next gas bill.