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Deterrence Without the Bomb? The Iran War and the Future of Proliferation

By

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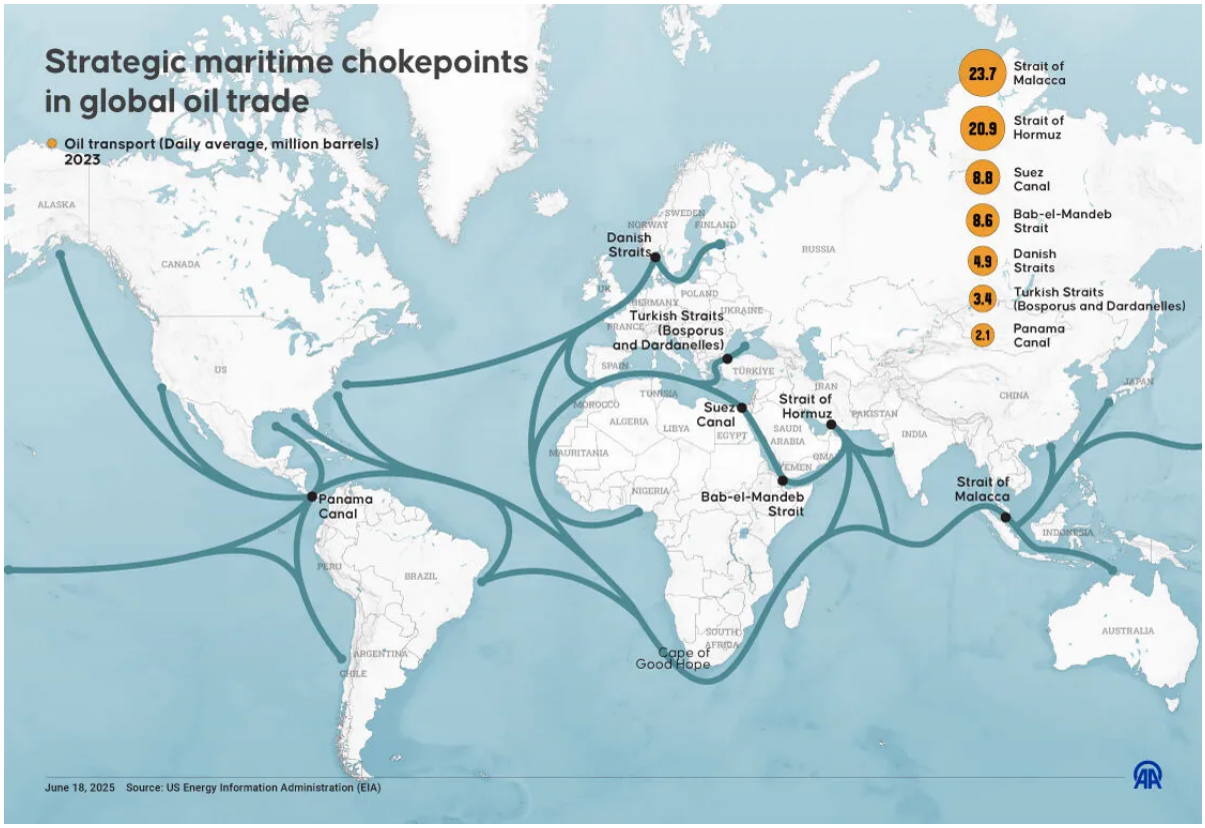
Executive Summary

- The restraint that once governed the great powers' arsenals is dissolving: New START, the last treaty capping US and Russian strategic forces, lapsed in February 2026 with no successor, hollowing out the bargain at the heart of the Non-Proliferation Treaty.
- Against that backdrop, the US–Israeli war on Iran has appeared to teach a stark lesson – that only a nuclear weapon reliably deters attack – making the spread of weapons to new states look like the logical next step
- Yet the war taught two further lessons that complicate the first: Iran's fatal error was lingering at the nuclear threshold, which invited pre-emption; and its ability to close the Strait of Hormuz showed that a non-nuclear state can still wield serious deterrent leverage.
- The means of imposing unacceptable costs have multiplied and cheapened – chokepoints, missiles, drones, grey-zone sabotage, and outsourced nuclear umbrellas – absorbing much of the pressure that might otherwise drive states to build their own bomb.
- The likeliest near-term result is more nuclear posturing than proliferation – but the outcome is genuinely open, and will be set by the substance of the Iran settlement, the credibility of the US umbrella, and whether any state concludes the fast, covert route is now the prudent one.

Key Picture: The Iran War and the Future of Proliferation



Source: AA

Introduction

On 28 February 2026, the United States and Israel went to war with Iran, killing its supreme leader and much of its military command and setting out to destroy a nuclear programme they had judged intolerable. A US-brokered framework has since halted the fighting and reopened the Strait of Hormuz, but it has deferred the nuclear question to talks yet to conclude – a thin echo of the verified, tightly capped 2015 agreement it effectively supplants.[1] That thinning is not confined to Iran. At the summit of the system, the last treaty limiting the world's two largest arsenals expired in February with nothing to replace it; below it, governments from Riyadh to Seoul are quietly recalculating what their security now demands. The temptation is to read all of this as the overture to a wave of proliferation. The more likely outcome is more complex – because for most of the threats states actually face, deterrence no longer requires the bomb.

The Top of the Order Is Fraying

Let us begin at the top. New START – the last treaty capping the US and Russian nuclear arsenals – expired on 5 February 2026, leaving the two powers without a binding ceiling on their strategic forces for the first time in more than half a century; for now they observe the old limits of 1,550 deployed warheads and 700 delivery vehicles only by informal, unverified habit, with no replacement in sight.[2] What is lost is not merely a number but the machinery beneath it – the data exchanges and on-site inspections that let each side see the other plainly and resist worst-case assumptions. China, meanwhile, is enlarging its arsenal, and the United States' own 2023 Strategic Posture Commission has argued that Washington will need a force "larger in size, different in composition, or both" to face two nuclear peers, a logic the administration's "Golden Dome" missile-defence programme extends. This is not yet an arms race of the old, action-reaction kind; the build-ups track a darkening security environment more than any rival's assembly line. But the effect on everyone else is corrosive. The Non-Proliferation Treaty rested on a bargain – the non-nuclear majority would forgo weapons partly in return for the nuclear powers edging towards disarmament. With that side of the deal visibly abandoned, the case for restraint at the edges weakens.[3]

The Iran Lesson, Doubled

If the fraying summit supplies the logic of proliferation, the Iran war supplies the example.Iran was struck because it had no deterrent, and only a nuclear weapon would have stayed the strikes. The historical record seems to fall obediently into line – Ukraine surrendered the Soviet arsenal it inherited in 1994 in exchange for security assurances, and was invaded two decades later; Libya gave up its weapons programme in 2003, and its leader was dead by 2011; North Korea kept its bomb and has never been touched. Kim Jong Un recently supported this thesis, telling his Supreme People's Assembly that the war "clearly proves" he was right never to disarm.[4] Within Iran, prominent figures now press to quit the Non-Proliferation Treaty and build the weapon the country never completed, and the new supreme leader, Mojtaba Khamenei, is reputed to be harder-line than the father who once pronounced the bomb forbidden.[5]

But the war taught a second, sharper lesson that cuts against the first. Iran was not, by most expert assessments, weeks from a weapon; its error was to sit for years at the threshold – visibly capable yet unarmed – which is the most dangerous ground a state can occupy. Open hedging invited the very pre-emption it was meant to forestall; the strategy, as one analysis put it, "clearly failed for Tehran".[6] The lesson for others is therefore not simply to acquire the bomb but not to dawdle: to weaponise fast and in secret, or stay out altogether. That points away from slow, negotiable programmes and towards compressed, covert dashes – the most destabilising form proliferation can take. And there is a third lesson, quieter still. By closing the Strait of Hormuz and choking a fifth of the world's seaborne oil and gas, Iran demonstrated that a non-nuclear state can wield deterrent leverage of real weight – arguably doing more to force a settlement than any warhead would have.[7]

The Widening Menu of Deterrence

That third lesson generalises. The Strait of Hormuz is one instance of a wider shift: the means of imposing unacceptable costs on a stronger adversary are multiplying and growing cheaper, well beneath the nuclear threshold. The clearest case is in European waters, where a "shadow fleet" of ageing tankers has been tied to a sustained campaign of undersea-cable sabotage and drone overflights across the Baltic and North Seas – low-cost, deniable, hard to attribute, and expensive to defend against, a single severed cable costing months and tens of millions of euros to repair.[8] Add long-range missiles, armed drones, cyber operations and proxy forces, and a state today commands an array of ways to threaten grave harm without ever assembling a warhead. There is even a nuclear option short of proliferation: Saudi Arabia's September 2025 mutual-defence pact with nuclear-armed Pakistan amounts to an attempt to shelter beneath another state's arsenal rather than build its own.[9] For deterring coercion and limited aggression, in short, the bomb is no longer the only instrument available – and for many states it is far from the most attractive.

Posturing, Not Proliferating

This is why the likeliest outcome is noise rather than a cascade. The states most often named as proliferation risks are, on inspection, mostly bargaining. Saudi Arabia's crown prince has long warned that the kingdom would match an Iranian bomb, but the threat doubles as leverage over Washington for a formal defence guarantee – and the Pakistan pact is the hedge he has actually chosen.[10] South Korea records support public enthusiasm for an indigenous arsenal – 76 per cent in the Asan Institute's 2025 survey – yet its government has pursued capability rather than weapons: President Trump's approval for Seoul to build a nuclear-powered submarine and to reprocess fuel confers latency.[11] Beneath each case lies the same hinge: these states fear American abandonment more than American attack, and it is the fraying of the US umbrella – dramatised by the redeployment of THAAD missile defences from Korea to the Middle East during the war, which Seoul opposed but could not prevent – that would tip hedging towards a weapon.[12] The paradox is that Washington is at once the chief obstacle to proliferation and, in loosening enrichment and reprocessing limits for its friends, a quiet enabler of it.

Reactive proliferation has in any case been rare; restraint and hedging are the norm, and the technical, financial and diplomatic barriers still bind – as does the Iran lesson that the road to a bomb invites attack. The obvious objection is that none of this deters the one threat that truly drives states to the bomb – an existential, regime-ending strike – and that Iran's fate proves it. The distinction is real, and it is why the pressure never quite dissipates at the top end. But it cuts less cleanly than it appears: Iran was struck because it was claimed it was approaching a weapon, not despite it, and the acquisition phase has repeatedly drawn the very attack it was meant to deter – from Israel's raid on Iraq's Osirak reactor in 1981 to its strike on Syria's al-Kibar in 2007.[13] A finished arsenal may deter – North Korea's has – but it is the journey, not the destination, that is most perilous.

The Verdict

The conclusion, then, should be calibrated. Which way it breaks will be legible soon enough, and in specific places. The clearest test is the Iran settlement now being negotiated: whether it genuinely caps and verifies enrichment, or merely formalises the deferral the framework has so far managed, will tell every hedging capital whether diplomacy still constrains programmes. The rest can be read from familiar signals – whether Washington firms up or hollows its umbrella over allies, whether more states follow Riyadh in renting protection rather than building it, whether the great powers rebuild any of the restraint New START took with them. None is decisive on its own. But each juncture will shift the likelihood that some state – Iran, or otherwise – concludes the fast, covert route has become the prudent one.

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