

## Trends of the economic development in Iraq after 2003: An analytical study

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Prof. Dr. Mussa Khalaf Auad Instructor: Maliha Jabar Abed

*Al-Qadisiya University/ College of Economics & Administration*

Corresponding Author: Mussa Khalaf Auad Maliha Jabar Abed Email:

**Abstract :** *In spite of all the difficult circumstances and fundamental irregularities that surround Iraq, the country's growth and the backwardness of the country's economy, should, therefore, be directed towards economic reform for a comprehensive development industry. This requires an analytical study of all obstacles to economic development in Iraq. Through the state, should not only be a theoretical framework but should avail from the experiences of other countries by giving a role to the private sector as well as the economic diversification of our country.*

*By the dependence on the Iraqis individual and civil society in order to distinguish the main impediments to growth in Iraq, the analytical method and through the inclusion of all forms of development in Iraq, so as to formulate a developmental as a start point to the Iraqi economy because it possesses the important elements and opportunities, To achieve the goals and objectives of development, we must begin with the parts, and follow by the reality of the Iraqi economy, until the access to total, depending on the method of inductive.*

*under the absenteeism of the intellectual program of the Iraqi economy to the political forces that have ruled Iraq after 2003, a new phase that marked the transitional period, which based on shifting the political nature of the regime and the transformation of the economy towards a market economy. The economic transformation program was part of a distinct development strategy and the Charter of the International Covenant, but all improvement efforts floundered because of the absence of the national economic vision, the absence of the national political and economic project, and because of the lack of clarity of priorities set by the economic decision-makers, whose goal was to transform the oil sector from dominant and funded into a productive sector of wealth through its contribution to stimulating other sectors.*

<sup>1</sup>\* Research based on a PhD thesis

### Introduction:

The Iraqi economy has remained since the end of the last century and till now, faces many difficulties perhaps the most prominent is the aspect of the rentier that marked the economy, society and the political system, to the culture of society, which has become a culture of rentier to reflect the behavior of rent that had rooted in the people.

Reliance on oil revenues as a source of income gave the state the liberty to dispose of resources and imposed a centralized system for the distribution of oil revenues. Thus, the function of the state became a distribution function, which contradicted the post-independence discourse that promoted much of the development. When the state has presented itself as an alternative labour force to the private sector, set goals beyond its capabilities, and contradicted economic logic when it inflated government spending against the backdrop of the expansion of state functions, and the dilapidation of its apparatuses, far from engaging in the building of military capabilities and the adventures of war, Which drained Several resources are available without rational thinking about opportunity cost.

This has led to the decline of the economic condition and the increase in the unemployment rate furthermore the incidence of poverty and underdevelopment, with the lack of clarity in the economic vision through which Iraq can overcome its compound difficulty , hence we notice the obstruction of the range of development performance, whether central or market-based economy, The recovery of the Iraqi economy is at least elusive in the short term, which opens the way for continued economic chaos and misallocation of resources.

<sup>2</sup>\* \* Research based on a PhD thesis

### First: - The research importance

The research is valuable because it deals with the prospect of development in Iraq after 2003, to the present time, and because of the crises that strike the Iraqi economy, so that the growth policies were unable to diversify the Iraqi economy and liberate it from its one-sided structure, which took great dependence in light of the decline the contribution of other economic sectors Which occurred in Iraq enhancing a consumer of most consumer goods as a result of the deterioration of real production sectors and the decline of the private sector. The problem of research is the inability of the state to play an effective developmental role that positively affects the Iraqi economy and enhances its ability to achieve comprehensive development despite the availability of economic resources - material and human.

### **Third: - Research objective**

The research aims to analyze the role played by the state in Iraq through its successive positions and through indicators of economic development, and then evaluate its ability to implement its development programs and provide solutions that are compatible with the country's physical and human capabilities by new economic changes.

### **Fourth: Research hypothesis**

The research rises from the assumption that the crisis of the state and its inability to develop its developmental role led to extending the crisis of the Iraqi economy, as a result of the lack of guidance capable of directing the economic trends that ensure the promotion of growth gains and sustainability.

### **Fifth: -Research Methodology**

The research is based on the method of the outcome, through the future of economic growth in Iraq and the possible effects on the structure of the Iraqi economy, in order to use and apply development plans and policies that can contribute to the development of the Iraqi economy.

### **Sixth: Research limits**

The limits of spatial research in Iraq and based on the development plans and policies of the Iraqi economy.

The first axis: - The new economic role of the state in Iraq (partnership with the private sector)

The partnership in the rentier state is a realistic way of moving from the central economy to the market economy, making oil and revenues in the real investment of the free economy, restructuring the public sector and launching the private sector.

The work on the development of the Iraqi private sector and work to increase its efficiency, should begin from the intervention of the State in the foundations and institutional structures, as well as the system of legislation on investment and facilitate its procedures, so that this sector plays its role in contributing to the diversification of the Iraqi economy, Which will provide

the best environment and climate to maximize the performance of economic sectors with the help and partnership of the private sector. that compete with the local product. (Especially since the private sector investments in the domestic and foreign sectors were modest in non-oil sectors. This requires the reform and development of the banking and financial system, in order to work with a mechanism that alleviating the financing and lending processes and provides services in the areas of documentary credits and clearance. This sector is designed to help public and private sectors to have a partnership in real-estate projects through a special program to provide opportunities for the private sector, including large corporations and small and medium enterprises, to work with public companies. ( ).

Government may establish a national fund financed by the State and society to support national production and investment and to encourage the private sector or to establish a private sector development bank or both to ensure private investment, particularly in productive projects that contribute to the employment as several workers as possible also to provide customs protection (Private sector) or the partnership - contribution sector, furthermore to combat the situation of flooding local markets with imported goods, as well as non-importation of goods that compete with the local product . Especially since the private sector investments in the domestic and foreign sectors were modest in non-oil sectors. (8%) of the total non-governmental investments during the years (2009-2011), and concentrated in the construction, transport and communications sectors ( ).

The previous phase has revealed the weak contribution of the non-oil sectors to GDP and the necessity toward Iraq to focus on investment in the agricultural and industrial sectors and in the production areas in order to support the overall supply to reduce reliance on the import function to meet the aggregate demand. Strengthening incentives for the private sector (domestic and foreign). The participation of the State to these projects, with the requirement of their quiet withdrawal from these projects in line with growth, maturity and profitability, gives these investments easy access to productive sectors.

The principal objectives of the development plans and the economic vision based on the strategy of developing the contribution of the private sector for years (2014-2030), through working towards economic

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<sup>3</sup> Republic of Iraq, Council of Ministers, Strategy for Private Sector Development 2014-2030, p 35

<sup>4</sup> Ali Mirza, Budget Proposal 2014 Public Expenditure and Private Sector in Iraq, previous source, p. 7.

diversification in the non-oil economy, remain subject to a number of governmental procedures and development pillars. Especially small and medium enterprises that are able to raise their competitiveness much easier than large projects, with plans to introduce the sector with the public sector in large projects, and give the private sector the opportunity to manage, plan and allocate resources, in order to achieve level Acceptability of productivity and possibilities are more than competitive ( ).

The Iraqi government, in the context of developing the Iraqi economy, began to develop the country on a strategy that paves the way for real development performance through an ambitious plan that was intended to be the first stage, which begins from 2014-2017, a stage that was not implemented because of the war with ISIS and the collapse of oil prices , There is hope for the second phase, which begins from 2018-2022, led by the government in partnership with the private sector, and includes the restructuring of all public companies, and enter into partnerships with the private sector, and the third phase of 2023-2030 led by the private sector, which It is intended to contribute to economic diversification, sustainable development and job creation .

However, the deteriorating environment for work and investment, and the neglect of the commodity dumping policy, led to the continued limited role of the private sector in the development process, as it did not exceed its contribution to generating GDP (44.6%) in 2015 (current prices) Its contribution to fixed capital formation has not exceeded (35%) in 2015 (at constant prices).

The second axis: - Economic rethinking from the market economy to the social market economy

what concern Iraq, the rethinking of the economic transition from a market economy to a social market economy is necessary to restrict liberalism, the output of openness and economic freedom, which gives the social side a role in relieving these effects that the market economy has left on society. But the basis of the social market economy is that the state arbitration in directing spending and investment, in order to meet the basic social needs as well as reduce the class difference among members of society and achieve social stability, so the idea is based on interaction among markets, through

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<sup>5</sup>Republic of Iraq, Private Sector Development Strategy 2014-2030, p 4-6.

<sup>6</sup> Same as the previous source, p 6.

movement, and the directives provided by the State to serve the community, that is, to be a state of social welfare, and thus the social market economy is a systemic concept with two dimensions of economic community, which based on the restored balance between the market system, which is through the interaction between demand and supply in the competition and Profit, social welfare and manpower development, as well as social development. The social market economy is a mixed economy, the combination of the state and the private sector, and a hybrid between the market and society, which takes all the elements of the market, as well as social development, but the mechanism of application varies between countries, but the problem is the problem of economic choice and must combine the mechanism Competitive market based on profit, human development goals and social welfare.

The third axis: - Towards a new approach to economic diversification in Iraq

economic diversification defined by the EU experts, the fact that production is dependent on and an increasing range of economic products thus can increase export markets on the one hand and expand sources of income away from oil on the other ( ). Which has a fundamental and influential role in the development process.

The researcher believes that economic diversification is the elimination of reliance on the oil sector and the tendency to develop the dependence on the industrial, agricultural and tourism sectors in order to create an advanced and diversified economy in which it can meet the different needs and face the various crises experienced by the country and develop the export side and reduce the dependence of imports except for the necessary need

The process of diversification is through the development of non-oil economic sectors, which include the industrial and agricultural sectors, as well as the development of distribution and service sectors. The aim of diversification is to eliminate the unilateralism of the oil-based rent economy and to turn to a diversified economy, not only by relying on oil revenues, but rather by giving a role to tax revenues in diversifying sources of funding, so you should pay attention to the reality of

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<sup>7</sup> EU Perspectives on Economic Diversification for Sustainable Development ,Conference to Discuss The Economic Diversification and Sustainable Development In Developing Countries ,held In Boon for a period to 16 -17 May 2006, Germany,P2. agriculture, industry and tourism

Because of the Iraqi economy suffers many imbalances and dependence on one sector, which is oil in the composition of local output through the process of development and fluctuation in the other sectors, although the Iraqi economy

has wealth and economic resources, if exploited better will be next to other advanced developed countries, for example, has an agricultural sector and what is characterized by fertile land and suitable for agriculture and other conditions needed by this aspect. As well as the industrial sector, which is a necessary and important sector in the economy.

But this sector has suffered in Iraq from many obstacles, which was a reason for Underdevelopment, and this led to the trend of imports from abroad, this was with the collapse in the infrastructure, as well as the state of openness to the board, this was the reason for the destruction in the local industry, therefore the decline in its contribution to GDP. This was a financial burden on the State, because of the inadequacy of other projects in achieving the necessary income. Despite the importance of this sector, it has suffered from the absence of government support in the advancement of this sector.

As for the tourism sector, despite the fact that it has religious shrines and is not well-exploited if used properly, it could have achieved economic resources that would provide the country with great flexibility and influence in economic development.

As well as the sectors that are no less important, namely the services sector, especially the tourism sector, because of the resources that this sector possesses, especially in the aspect of religious tourism, and if these resources exploited better. also the case in the foreign trade sector, and because the Iraqi economy has a lot of resources, especially in the agricultural sector, will be able to export surplus to the Gulf countries, but neglect of this sector led to the destruction of its structure, which has lost Iraq the possibilities of producing a lot of agricultural commodities, especially rice, dates, citrus ... etc.

There are experiences of countries in this aspect, including the Saudi experience, which has gone a long way in this field, through the promotion and development of small and medium enterprises, where the number of workers less than 40 workers, which accounted for 72% of the total economic establishments in Saudi Arabia, the criterion of capital invested, in the classification of the small project, amounting to (10) million riyals as a small project.

Thus, this criterion has formed small projects in which about 52% of all projects licensed in Saudi Arabia, and where a series of measures have been taken to encourage the spread of this category of projects, at subsidized prices, and grant financial loans for these projects up to (50%) of the total costs, (5-10 years) against administrative fees (2.5%) of the value of the loan and exemption from taxes, as well as giving the government the preference to buy the national product to the foreigner in its purchases, as well as reliance on free training of workers and protection of national products, The policy of raising tariffs and determining the quantity Imported data. And has a distinct service sector, especially in the tourism sector, exploited in a distinctive way and attained achievements and resources in this aspect.

It also owns a commercial sector and has achieved remarkable exports, because its economy works efficiently. As for the UAE, it has developed the tourism sector in an unusual way, making it an international tourist destination. This has increased revenues since 2003, and thus the distribution vision of the UAE and its reliance on this sector has increased the relative importance of tourism revenues in the economy, if we compare this with the Iraqi economy, it, in contrast, has a diverse tourism potential in its aspects of archaeology, religious, and even health. As well as the existence of the holy thresholds, but did not exploit this sector as required as the investment of similar countries.

It is likely to observe the diversification of the economy in Iran despite the sanctions imposed on and the animosity announced by the Gulf countries. It has reduced the share of oil contribution to economic life. It has worked to focus on the other sectors and stimulate them in accordance with ongoing planning to increase their contribution to the composition of GDP. Which represents a close experience that the Iraqi economy can follow, and they have followed other renter economies in the region .

This requires the Iraqi economic decision maker to develop a program with high horizons and to mobilize the resources to reuse the available resources to activate the role of the economic sectors in the composition of the Iraqi GDP, even if it is based on the revenues of the oil sector, by allocating a percentage to support these sectors. Then start with the sectors in which Iraq can achieve guaranteed successes, including the agricultural sector, as well as the tourism sector because of its advantages from other sectors can be exploited and developed .

According to Sabri Zair al-Saadi "state capitalism always prefers easy financial solutions, which are symptoms of the oil infamy," which linked in the renter state, and which are always accompanied by tyranny and economic failure.

In such a project, the mobilization of all revenues to finance government investments in productive projects, which contribute to the process of economic diversification, as well as eliminate the control of oil revenues on economic activity, and helps to reduce the contribution of the oil sector to 30% during the five years .

Although economic diversification can be achieved by relying on diversification of sources of production and income, this is not enough. There is a need to expand into other variables and economic activities, which links to production and income, such as imports and exports, state revenues and capital formation. Not only in the composition of GDP and the extent of the contribution of other sectors in the composition, but there must be economic and social variables, contribute to this transformation.

The objective of economic diversification is to create sustainable economic growth, based on the capacities available in the country's economy and to the extent that it transfers quality and quantity to the real GDP of the country, ensuring that economic growth realizes in a way that exceeds population growth, as well as an increase in per capita income, in order to improve the living standards of the population. The pace of the diversification program will be slowly accompanied by a decline in levels of economic exposure and dependency on the outside since dependence on a diversified export base can achieve economic stability to some extent.

Similarly, it is necessary to eliminate financial and administrative corruption, get rid of the bureaucracy of the state departments, and create a sophisticated tax system, while respecting the time of transition gradually. Diversification would reduce the risk of economic vulnerability, which would be dependent on a diversified export base, rather than relying on a single export commodity, which could achieve some economic stability and ensure economic development. According to Dr. Mozher Mohammed Saleh "the fiscal policy in Iraq should strengthen the financial aspect in the short and medium term and diversify sources of income through long-term development programs."

#### **The fourth axis: - Pathways to reform the relationship between the state and development in Iraq**

##### **1. Good governance is a method of reform**

The definition of good governance by the International Monetary Fund (IMF) includes transparency in the allocation of resources, public accounts of the state and their effectiveness in administration, and works to support and stabilize the regulatory environment for private sector activities , and creates the appropriate environment for a strong policy that should be supported by public accountability institutions , Which is designed to ensure that there is a system in which the rules have applied to all parties, and those parties are the state, the private sector and civil society, specifically the protection of private property rights, antitrust

measures, policies related to competition protection and contract execution, transparency in information and laws. Moreover, good governance has based on providing the means by which businessmen can actively participate in the preparation of public policies related to the environment of the private sector, in which equal participation of all parties is ensured through the establishment of systems governing relations between them. When the role of the private sector in the formation of the state of economic and social welfare is activated to be a participant in the public sector and a competitor to it, which makes the government rationally focus on what it can do, and in the best way possible, by giving a social dimension to development and providing services at the best levels Quality, and then give the work that cannot be done to the private sector, this is an open country, which is through the achievement of integrated development based government, the private sector and civil society( ).

This requires reforming the role of the state, in order to enable the private sector to secure the best methods for the provision of services and to avoid administrative corruption, nepotism, bribery and mediation in all its forms. The private sector activity will not achieve the required success in order to develop the Iraqi economy if it does not have the necessary support from Government, and that one of the most important aspects of government cooperation is to achieve political stability, security and economic, to identify the state of the market, so that the private sector can conduct the necessary analysis and correct decisions. As for civil society, its work is through the provision of free

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<sup>8</sup>Wafa'a Jafar al-Mahdawi, The Role of the State in Satisfying Basic Needs, Journal of Economic Studies, No. 19, 2007, Baghdad, p.

services or specifications of high quality, this is a feature that will benefit the Iraqi economy, and the non-governmental organizations always seek to control and demand the transparency of information, therefore, because of proximity to people, they know more The special needs of Iraqi society.

## 2. Towards a developmental role for the state in Iraq

The real breakthrough for development requires a set of elements, which must exist in order to achieve success in reality. Development prospects must have a comprehensive dimension and work to meet the requirements of the new millennium, which goes beyond material patterns to criteria with a deeply human dimension. Thus, the initiation of growth effort, which acts as an opposite action to produce underdevelopment, and through the exploitation of lost opportunities and the development of the disabled sectors, which were not exploited better, as well as the fundamental role of social values, as a key player in the development and hindering development. Which requires a relaxation of the state of dissonance between social values and comprehensive development ideas,

Which require the advancement of the role of women.

The social file and the implications it creates in achieving development necessitate the creation of real interaction between development and society through the government, being representative of the social groups, through the participation of the masses in the creation of development, and through the state. This factor has a positive impact through the adoption of society To these trends, and also through the maintenance of the middle-class society and strengthen its role, and this has a central role in the creation of development, reform of institutions supporting development, as well as investment in human capital through education and continuing training, and for economic and social development work According to the principle of decentralization, given Iraq's potential human and material resources to achieve economic and social development, it can be seen in the development puzzle of the Iraqi economy, which is mismanaged and poorly allocated resources, which requires an economic management that adopts an institutional and comprehensive reform program.

### **Fifth axis: - Future of the Iraqi economy / forward vision:**

1- In the case of increasing oil prices, even gradually, in subsequent years. If we rely on forecasts of oil prices, according to the World Bank report, oil prices could rise to about 65.3 and then to 88.3 in 2020-2025 Respectively, and to about 111\$ in 2030.

If there is an increase in Iraq's export capacity of oil, it will generate growth in export revenues over the forecast period. The total revenues will reach about 2328 trillion dinars during that period until 2030 at the exchange rate of the dollar in 2017 (1182 dinars per Dollar) to 124 trillion dinars in 2020 and 190 trillion dinars in 2025 and ending by about 268 trillion dinars by 2030. The proceeds of such magnitude create a transitional opportunity for Iraq in 2030.

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2- If there is an increase in Iraq's export capacity of oil, it will generate growth in export revenues over the forecast period. The total revenues will reach about 2328 trillion dinars during that period until 2030 at the exchange rate of the dollar in 2017 (1182 dinars per Dollar) to 124 trillion dinars in 2020 and 190 trillion dinars in 2025 and ending by about 268 trillion dinars by 2030. The proceeds of such magnitude create a transitional opportunity for Iraq.

3. The success of the Iraqi government in its new government program (the fight against corruption), and if all parties agree on the new government program, it is possible to achieve an Iraqi economy and economic development through the role of the state.

4. In the case of an integrated ministerial cabin with a clear desire for change, as well as a managerial capacity, as well as a strategic perspective, which is an essential step for development. Otherwise, any effort and any resources that can be used to achieve development have no benefit.

5. If the link between the oil revenues and the national economy, and the adoption of the government on other economic sectors through the reform and remedy the imbalance in them and be through the end of government control of the economy and transition or transition to the market economy and be supported by the private sector, this is a first step, and to be This is an autonomous choice and stems from domestic conviction, away from the dictates of the

International Monetary Fund, to ensure the seriousness of change, in addition to the privacy of our Iraqi economy.

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<sup>9</sup> World Bank Commodity Forecast Price data, October 2015

6. Considering the preparation of a clear formulation of political consensus, by giving a philosophical vision without ambiguity to harmonious democracy in the country, through a pragmatic framework to benefit from the experiences of the other state.
7. A clear interest in economic planning, especially its strategic perspective, through the development of long - term development plans and implementable, and short - term plans to deal with problems that hinder economic development and investment opportunities.
8. Considering "the Iraqi economy enjoys the capacity of disabled people and natural resources, which made him distinct" for other Arab countries, especially the aspect that is considered by Iraq from the oil-producing sectors, as this makes Iraq abundant in its human resources and natural, made This is a distinct case among Arab countries, especially oil producers. The decision-makers in the government must rely on taxation, investment development and reduced borrowing. And away from the principle of adventure that destroyed the economy from (1980 to 2003).
9. In case the next government leads the way for deep economic reform and change in its philosophy and policies, by privatizing some state-owned enterprises, especially the restructuring of the oil sector, this would expand Iraq's ability to attract more foreign capital needed by the country, There is a need for US support to encourage international organizations to provide the technology and expertise needed by this process, the most prominent of these organizations are (IMF and World Bank), as well as the need for NGOs, for example, national institutions, as the need for the US support Its will invite to urge international organizations to provide technology and expertise to this process. These include the International Monetary Fund (IMF), the World Bank, and perhaps non-governmental organizations (the National Foundation).
10. If there is trust between the people and the government and cooperation among the political forces, it will lead the government forward and can achieve its objectives if it is in the case of cooperation between all sides in order to create and achieve economic development.
11. Diversification in public revenues, and through the experience shown in the Iraqi government that it is unable to diversify revenues in the budget, especially taxes, because of weak rule of law and the inability of the central government to implement the law in the region, in the central and southern regions to Failure to comply with government laws and regulations on taxes and tariffs unless the region is committed to it first. This situation was repeated several times in 2015, so if the government adopts a clear policy by imposing laws and implementing legislation, it will definitely move forward.
12. Encouraging the development of the private sector by exerting more efforts to stimulate the role of the private sector because of its vital role in absorbing the labour force and mobilizing all the economic sectors that suffer from recession. If the cabinet can overcome the various obstacles that can impede the start This sector and taking its leading role in achieving development and absorption of labour and diversification in the Iraqi economy, and work on the availability of appropriate infrastructure and a stable security situation and appropriate tax legislation, it can lead the economy forward, and not just speeches and constructions far The reality of the Iraqi economy.
13. Leaving the trend to the international loan program, because the result will bind the country with the weight of debt and the sale of national wealth to foreign companies, so beware of international borrowing and high interest for fear of falling into the trap of indebtedness, this will certainly denounce going back.
14. Reforming the banking system and enacting deterrent laws to reform the banking system in the country and transforming the private banks into bridges of development and financing, not money laundering and dollar smuggling offices.
15. One of the most urgent items on any reform agenda in the Iraqi economy must include a radical reform of the structure of the State and the nature of its role in society and the economy.

### **Conclusions**

1. Due to the fact that the Iraqi economy is one of the unilateral economies, which depend on oil to obtain public revenues, and cover most of its public expenditure, this contributed to the rental mentality that cannot search for the optimal allocation of resources.

2. The security confusion in Iraq encouraged looting and kidnapping and kidnapping, offset by the collapse of state institutions, and this created an opportunity to launder money by various means, and this reflected on the weakness of investments.
3. The role of the private sector is still unclear in the Iraqi economy and weak in various aspects related to it, including the laws on investment and the protection of the national product, and thus reduce its contribution to economic activity.
4. The political class and governments that emerge from their consensus are still far from an agreed national development vision that is supposed to have mechanisms to implement them .
5. In the event that the government does not submit to the government program in its economic section a statement of the procedures and policies required by this program and the timing of its implementation. The chronic problems cannot be dealt with, so we notice that they are being transferred from one government to another.
6. It is not appropriate to adopt the capitalist mechanisms for the reconstruction of a devastated country and sectors that are not important in the gross domestic product, so there was supposed to be a transitional period and a central system to mobilize resources and possibilities for the reconstruction of Iraq and start development.

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