

## **R O U N D - U P**

*Iraqi Business News  
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### **Economy**

**A delegation from 7 southern governorates participates in a training course in Lebanon:**

On the 25<sup>th</sup> of March, an Iraqi delegation that represented seven Iraqi southern governorate councils headed to Lebanon to participate in a development course that was organized by the United Nations. This course focused on the development of the Iraqi economy, Iraq's future, and setting an economic strategy for Iraq. The Iraqi delegation learned about Lebanon's economic experiences since it is similar to the Iraqi one.

**Al – Sabah Al - Jadeed**

**A conference for taxation reform in September:**

The Ministry of Finance recently announced that a conference for taxation reform will be held next September to set a new taxation law. A source in the ministry said this conference aims to design a policy for the Iraqi economy and considers taxation reform as part of economic reform. The source added that the coming days will witness the issuance of several laws; one of them is a new law for workers' retirement, which will be similar to the employees' retirement law.

✉ Wisam Mohammed

**Al – Dustor**

**Rumors about imposing tariff on gold jewelry:**

Recently Iraqi markets witnessed an increase in gold jewelry prices due to a rumor that spread among gold jewelry shops that there will be a tariff on imported gold jewelry, especially UAE gold jewelry of about 1000 USD per kilogram.

✉ Ilham Mohammed

**Azzaman**

### **Investment**

**Baghdad University studies the future of foreign investment in Iraq:**

A forum recently was held in the Administration and Economics College, University of Baghdad, entitled "The future of foreign investment in Iraq." The forum sought to determine the strengths, weaknesses, opportunities, and threats for foreign investment in the Iraqi market.

**Al - Adala**

**Egyptian economic and technical delegation sent to Iraq:**

Egypt recently agreed to Iraq's request to send to Iraq an economic and technical delegation specialized in investment and applying modern investment systems as one of the cooperation efforts between the two countries. This agreement was reached during a meeting between the

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Iraqi Minister of Trade, Mr. Abdul Basit Kareem, and the Egyptian Ministers of Finance and Investment who agreed to visit Iraq soon to discuss this topic.

**Al - Adala**

## Construction

**The Iraq Reconstruction Management Office director advises Iraqis to not depend on US:**

Mr. Daniel Speckhard, the director of IRMO, recently said that the Iraqi government has to stop depending on US funds but depend on its own revenues and external funds, especially from the Gulf countries. Mr. Speckhard added that 16% to 22% of each dollar is allocated to protect projects and contractors. Mr. Anthony Cordesman, the Middle East expert at the Center for Strategic and International Studies (CSIS), said that US efforts failed in reconstructing Iraq.

**Al - Mashreq**

**UN delegates visit Diyala governorate to discuss reconstruction projects:**

Delegates from the UN recently visited Diyala governorate to meet the Diyala governor and Mr. Ibrahim Hassan, the chairman of the governorate council. The two parties discussed reconstruction projects and raised many proposals to develop the services sector in Diyala.

**Al - Mada**

**Opening a new Provincial Reconstruction office in Baghdad:**

On Sunday the 26<sup>th</sup> of March, an opening ceremony was held for a new Provincial Reconstruction Team office in the International Zone in Baghdad. This office is considered the fourth office after Mosul, Babil, and Kirkuk that opened in November 2005. The ceremony was attended by Mr. Maaein Hameed, the Baghdad Provincial Council chairman, US ambassador Mr. Zalamay Khalilzad, and Miss Dawn Liberi, USAID/Iraq mission director. Mr. Khalilzad said that terrorists form an obstacle in front of the progress of Iraq reconstruction and he added that other new provincial reconstruction offices will be opened soon in Al – Basra by the UK, and in Thi-Qar by Italian forces.

✉ Abdul Kareem Al – Hashimi

**Al - Adala**

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