

R O U N D - U P

Iraqi Business News
Tuesday 4th of April 2006

Economy

A demonstration to find solutions for unemployment:

Around 1000 unemployed recently demonstrated near the governorate building of Al – Emara city. The unemployed called for creating jobs and taking serious steps to solve their problems. Demonstrators described the Social Safety Net as “a big lie” One of the demonstrators said people have been waiting for more than two months to be included in the list to receive the Net salary although they submitted all the necessary documents and no one paid attention to their demands.

Baghdad

Korea offers \$51 million to support Iraq:

The Strategic Commission for the Reconstruction of Iraq in the Ministry of Planning recently held a meeting that was headed by Dr. Barham Saleh, the chief of the Commission, and attended by several officials from ministries, Iraqi associations, and representatives from international organizations in Baghdad. The Commission approved the Korean Agency for International Cooperation offer of \$51 million for many projects in Iraq. This fund will be allocated to rehabilitate the Ministry of Planning building, provide Iraqi ministries with equipment that they need, and train large numbers of the ministries’ staff in Korea in various fields.

Al - Adala

Iraq needs new legislation and laws to reactivate the role of the private sector:

The chairman of the International Union for Businessmen in Iraq, Mr. Hameed Al – Eqabi, recently said in a press interview that the current economic legislation and laws form obstacles to private sector development. Mr. Hameed called for a general conference to discuss laws and a mechanism that gives the private sector a role to conduct the development process in Iraq.

✉ Yaser Al – Metwali

Al - Sabah

Exhibitions

The Iraq Reconstruction Exhibition 2006 launches in Jordan:

The third Iraq Reconstruction Exhibition 2006 launched on the 3rd of April with the participation of 420 companies from 32 countries. Many Iraqi ministers and the governor of Baghdad participated in the opening ceremony of this event. This exhibition forms a big opportunity for investors, merchants, and businessmen who seek to get contracts to reconstruct Iraq.

✉ Mohammed Al – Daama

Al – Shareq Al - Awsat

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An exhibition for Iraq in Shanghai city:

The second exhibition for Iraq was held on the 28th of March in Shanghai city and attracted 60 Iraqi merchants interested in buying Chinese products for the reconstruction of Iraq. Small and medium Chinese institutions participated in this event. This exhibition is considered a good opportunity for Chinese institutions to access oriental markets. Iraqi merchants think that Chinese products have affordable prices and good quality. The first exhibition was held in July 2005.

Al - Adala

The World Bank**Paul D. Wolfowitz seeks to open an office for the World Bank in Iraq:**

The chief of the World Bank, Mr. Paul Wolfowitz, seeks to expand the Bank's activities in Iraq. This will reposition him from the key architect of the Iraq war to rebuilding Iraq. Officials in the World Bank said that donors from UK, Japan, Germany, and Denmark are pressing on Wolfowitz to open this office. An official in the Bank said that this office will not open soon while other officials said if the Bank expanded its activity in Iraq it would encourage other international commissions and donors to follow its step.

Al – Sabah Al - Jadeed

Petroleum**Kirkuk seeks to construct a new refinery:**

The governor of Kirkuk, Mr. Abdul Rahman Mustafa, recently discussed with the US Embassy coordinator in Kirkuk governorate, Colonel Jim McKeel, the possibility of rehabilitating Kirkuk oil refinery and constructing a new one in the city in order to rely on the local production instead of importing petroleum products from outside Iraq.

Azzaman

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