

R O U N D - U P

Iraqi Business News
Tuesday 2nd of May 2006

Economy

5 million Iraqis below the poverty line:

A study that was made by the Iraqi Center of Transparency and Fighting Corruption recently revealed that 5 million Iraqis live below the poverty line. The number increased between 1993 and 2006. Dr. Jwad Al – Mousawi, the head of the Center, said on the 1st of May that the highest level of poverty can be found in rural society. Mr. Jwad added that the reason behind this crisis is due to the failure of Iraq's economic policy that led to the immigration of a huge number of families from rural to urban areas.

Al – Sabah Al - Jadeed

Electricity

Opening of a natural gas power station in Kirkuk:

In order to cover Iraq's needs for electricity, a gas power station recently opened in Kirkuk with two generating units at capacity of 65 MW and 270MW. The project was supervised by USAID and was funded by a US grant.

✍️Tariq al-Jubouri

Al - Mada

Washington calls for offering assistance to the Iraqi electricity net:

An American official said on 30th of April that all Gulf countries and other foreign countries have to assist Iraq in constructing new electricity plants. In the meantime, the US investment in the electricity sector has deteriorated after 3 years of construction assistance. Iraq needs \$20 billion as a start to meet its demand for electricity. Lack of electricity is the major complaint of Iraqis.

Al – Sabah Al - Jadeed

Petroleum

USA: corruption in the Iraqi oil sector may destroy the reconstruction:

An American governmental report recently revealed that corruption in the Iraqi oil and gas sector is continuing unabated. The corruption may have negative impacts on the reconstruction efforts, according to Mr. Stuart Bowen, the special inspector general.

Al – Mashreq

The Ministry of Oil distributes 1 barrel of kerosene for each family:

The Ministry of Oil recently decided to supply Iraqi citizens 1 barrel, about 220 Ltr., of kerosene for each family. An official said that the ministry will supply Iraqis with this quantity starting in the middle of May.

Al – Dustor

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This publication was made possible through support provided by the United States Agency for International Development (USAID) under the terms of Contract No. 267-C-00-04-00435-00 implemented by The Louis Berger Group, Inc. and The Services Group, Inc. The authors' views expressed in this publication do not necessarily reflect the views of USAID or the United States Government.

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