

ROUND - UP
Iraqi Business News
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Economy

A Czech economic liaison office in Kurdistan:

The Czech Economic Liaison Office recently opened in Irbil. The Czech Foreign Affairs undersecretary, the Czech ambassador in Baghdad, representatives from Czech companies specialized in agriculture and industry, and Kurdish officials attended the opening ceremony of the new office.

Al - Mashreq

Iraqi investors are seeking a safe place outside Iraq:

A report was made recently by a civil society organization and revealed that 30 thousand Iraqi investors working in different sectors left Iraq from January 2005 to April 2006. Iraq is witnessing broad kidnapping cases that lead a lot of Iraqi businessmen, merchants, and industrialists to seek a safe place outside Iraq. It is noticeable that the gangs are hanging out in trade areas without fear due to lack of rules and law in Iraq. In addition, kidnappers don't care about kidnapped people's ages or their health status. The kidnappers' concern is only making money. A recent incident kidnapped well-known Iraqi businessman Mr. Hadeeb Al – Haj; his age is 90 years old. The kidnappers asked for \$2 million to release him.

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Reconstruction

UAE companies will participate in the Rebuild Iraq exhibition:

A source from the organizer of the third international Rebuild Iraq exhibition recently revealed that 34 UAE companies will participate in this event that will be held from the 8-11th of May. The source added that 100 Turkish companies and 20 Iranian companies will participate in it.

Al - Mashreq

Holding the second annual conference to support investment in Irbil:

The Iraqi – American Chamber of Commerce and Industry (IACCI) recently held the second annual conference at the Irbil Sheraton. Officials attended from the Kurdistan region, foreign diplomats, representatives from international companies that seek to invest, officials from the private and public sectors from Kurdistan, Iraq, USA, Europe, and other countries. Research and economic studies regarding investment, industrial, and commercial development were presented.

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The Minister of Construction calls for cooperation with HABITAT:

Minister of Construction and Housing Eng. Jassim Mohammed recently said that the solution to the housing crisis depends on three factors: the General Commission for Housing, Housing Fund, and international organizations like HABITAT. The Ministry of Construction held a workshop in cooperation with the HABITAT organization, which is concerned about the housing sector in Iraq. The minister said that the motto of the new government is security and construction. As the Ministry of Construction is part of the government, accordingly the ministry has to play a vital role to solve the housing crisis.

✉ Majid Jabbar

Al - Adala

Investment**The Arab Institution to Guarantee Investment writes off Iraq debts:**

The Arab Financial Commission recently held a meeting in Morocco last week. One of the Commission recommendations is settling Iraq debts for the Arab Institution to Guarantee Investment, based in Kuwait. The Commission recommended as well that Iraq rejoin this organization after its 15 year absence. An official from the Ministry of Finance said that an Iraqi delegation headed by the Minister of Finance participated in the Morocco meeting. The official added that Arab institutions promised to increase their support to the Iraqi economy by awarding grants and loans.

✉ Sameer Nasir

Azzaman

Petroleum**Oil laborers discuss status of the oil sector in Iraq:**

The General Union for Iraq Laborers held a workshop from the 26-27th of April regarding the challenges that face the oil sector in Iraq and the role of labor unions toward these challenges. The participants discussed the fuel crisis that Iraqis are suffering from, administrative corruption in the Ministry of Oil, and privatization of the oil sector.

Al - Mada

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