

ROUND - UP

Iraqi Business News
Thursday 18th of May 2006

Economy

Jordanian export crisis with Iraq has ended:

The chairman of the Jordanian Exporters Association, Mr. Ayman Hatat, recently announced that the export crisis with Iraq that started two months ago has ended and there will not be any obstacles for the Jordanian goods to enter the Iraqi market. On a separate topic, Mr. Hatat added that Iraq and Jordan will sign a Memorandum of Understanding to protect Jordanian trucks that carry exported goods to Iraq.

✉ Rouia Al – Ghalib

Al - Sabah

Iraq signs an agreement to write off 80% of its debt to Australia:

The Iraqi Ministry of Foreign Affairs announced on the 17th of May that Iraq signed an agreement to write off 80% of its debt to Australia, whose total value is \$1 billion. Australia is the 17th country which implements the recommendation of the Paris Club regarding the writing off of Iraqi debts.

Al – Dustor

Office for Private Sector Development in the Ministry of Trade:

The Council of Ministers recently approved the creation of a new department in the Ministry of Trade, called “The Office for Private Sector Development”. The new office will assist in creating a relation between the Ministry of Trade and the national private sector, as well as in creating relations with the other countries. The new office tasks will consist of reviving the national economy and expanding the private sector’s role. The office tasks will be accomplished through the rehabilitation of the Export Support Fund, through the establishment of a trade information center that offers services to businessmen and investors, by holding meetings between Iraqi and foreign investors, and implementing an intensive capacity building program in trade and investment.

✉ Haider Al – Hashimi

Al - Dustor

The World Bank

World Bank decides to boost presence in Iraq:

The World Bank recently decided to increase its presence in Iraq and add up to three international staff or consultants to its current operations. According to Reuters, Joseph Saba, the bank's country director for Iraq, said the increased presence would enable the bank to expand its policy dialogue with Iraq's new government and allow it to play a central role in coordinating donors’ efforts.

Al – Shareq Al - Awsat

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Construction**Plans to construct a city for An-Najaf visitors:**

The manager of construction planning in An-Najaf governorate, Eng. Abdul Kareem Al – Khawajah, recently said that the governorate is studying the construction of a city for An-Najaf visitors. The city would include 46 tourism hotels and an artificial lake. Mr. Al – Khawajah added that An-Najaf is setting up an investment plan to develop this city in order to better serve the tourists.

Al – Mashreq

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