

ROUND - UP
Iraqi Business News
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Economy

A project to create jobs for the unemployed:

In cooperation with UNIDO Italian organization, the Ministry of Labor and Social Affairs recently announced the establishment of a project that aims to create jobs for the unemployed. The project will assist in building capacity for women and young people, and teach them how to start small businesses. The project will be established in four governorates: Thi-Qar, Al Basra, Maissan, and Al – Muthana.

✉ Mohammed Salah

Al – Mashreq

Reconstruction

The UNDG and the World Bank meet Iraq donors:

The United Nations Development Group and the World Bank will meet the donors of the International Reconstruction Fund of Iraq in late May in Amman. The donors will be briefed about the achievements, activities and programs of the UNDG and the World Bank in Iraq. The meeting will only be attended by the UNDG, the World Bank representatives and donors.

Al – Dustor

Investment

Iranian companies invest in the Kurdistan region:

The chairman of the Investment Promotion Agency in Sulaimanya, Mr. Mohammed Kareem, recently met representatives of 500 Iranian companies specialized in construction. Mr. Kareem said that these companies could invest and play a vital role in the economic development of the Kurdistan region.

Al - Adala

Petroleum

Shahrastani: Fuel crisis will end in two months

The Minister of Oil, Mr. Hussein Al-Shahrastani, said that Iraqi citizens will witness improvements in the supply of petroleum products within the next month or two. Mr. Shahrastani said that this year will be the last year when Iraqis will have to stand in line for petroleum products. Mr. Al-Shahrastani confirmed that the ministry will put an end to smuggling and acts of sabotage.

Al – Mada

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The Minister of Oil: Iraq seeks to issue law to attract foreign investments:

Mr. Hussein Al – Shahrastani, the Minister of Oil, recently said that the ministry seeks to issue a law to attract billions of dollars in investments in order to develop the oil sector. Mr. Al – Shahrastani added that the law will offer guarantees to the big oil companies to work in Iraq.

Al - Mashreq

Babil governorate imposes a fuel tax:

The Babil Governorate Council recently imposed a fuel tax and is allocating the generated revenue money to fund social and economic projects. The tax is 250 Iraqi dinars for each person who fills the car tank with either gas or benzene. The gas stations are collecting the tax by issuing a receipt to the car owners and then depositing the money in a bank. The revenue will be allocated as follows: 5% to poor families, 10% to victims of the terrorist acts and 85% to cover small projects expenses in the governorate.

Al - Mada

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