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كلية الإدارة والاقتصاد
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أثر المناخ الاستثماري في نشاط القطاع الخاص المحلي في
العراق بعد عام ٢٠٠٣
محافظة بغداد أنموذجاً

رسالة مقدمة إلى

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وهي جزء من متطلبات نيل درجة الماجستير في علوم الاقتصاد

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Abstract

This study focused on showing impact of the investment climate in the Iraqi private sector and was province of Baghdad a model, also focused on trying to detect the channels of transmission of impact of the investment climate in order to locate the defect. Importance of the study came from importance of the local private sector and its role in the Iraqi economy, and the Iraqi private sector is affected significantly from the investment climate, since the latter in which leads and directs the Iraqi private sector. This study is generated during the fundamental problem, which is weakness of the local private sector and its inability to compete with imported goods, which led to a decline the production system flexible in Iraq, which was caused by the investment climate. The study assumed two assumptions, the first is that the investment climate affects significantly on behavior of the local investors and which affects in form of the investment opportunities, and consequently the impact is transmitted to directs investment decision. The second is change the one of the investment climate factor affects in the other factors.

This study was based on analysis of private investment data and analysis of investment climate factors data available in the Iraqi governmental institutions such as Ministry of Planning\ the Central Bureau of Statistics, Investment Authority of Baghdad, Iraq Stock Exchange, Baghdad Chamber, and others. The analysis of the data that are available in international organizations like the World Bank, United States Agency for International Development, the UN Security Council, the United Nations Industrial Development Organization and others. In addition, the study adopted on the inductive approach in the analysis and the main tool for the study was questionnaire and which distributed to the study sample consisting of local private sector, government and private institutions interested in the work of the local private sector and reached the study sample to (106) researched.

The study concluded to number of the conclusions, the most important: that the investment climate in Iraq worsening significantly, and that the province of Baghdad is the more conservative deterioration of the investment climate after 2003, and that the investment climate a significant impact on the domestic investor in the province

of Baghdad. The study revealed the existence of five channels is transmitted through the impact of the investment climate, which kicks off the impact of the change factors, the investment climate or change one of them (the first channel) to interact these factors influential to each other made up the investment climate (the second channel), then the impact transmitted on investor behavior (the third Channel) and change shape of the investment opportunities (the Fourth channel) renders some these opportunities profitable and some other less profitable or unprofitable, and finally the impact transmitted in the investment decision (the fifth channel). And begins the impact is strong degree even up to investor behavior and makes him unable to process the available options that could keep him out of the loss or reduce it, and he focuses on the investment decision and extent of the losses that would be borne, however, that the investor in Baghdad has the nature of optimism, this nature led to alleviate this impact, thus the impact transmitted lesser degree than in the past in the investor's decision. And the most important thing recommended by the study is the need to take advantage of the strong relationship between the factors of the investment climate and the nature of optimism for investors. If a factor from the investment climate factors is improving, it will affect in other factors positively, and when the positive impact transmitted in the investor, it will lead to a rise in his confidence in the investment climate (because of the nature of optimism in investor) and that affects positively again in the investment climate. Accordingly, the policy makers must focus on consistency of the investment policy and objectives with strategies, plans and agreements signed and the investment law in Iraq. That as the improvement of the investment climate needs only one batch, and this installment does not succeed except consistency of policy objectives and to require implementation and monitoring it, and need to be those installment is focused on the treatment of the most important factors and most serious impact in the Iraqi investor.