



وزارة التعليم العالي والبحث العلمي
الجامعة المستنصرية
كلية الإدارة والاقتصاد
قسم الاقتصاد
الدراسات العليا

مسارات التضخم في الإقتصاد العراقي للمدة (١٩٩٠-٢٠٠٧) وإتجاهاتها المستقبلية

أطروحة مقدمة

الى مجلس كلية الإدارة والاقتصاد / الجامعة المستنصرية وهي جزء من
متطلبات نيل درجة دكتوراه فلسفة في الإقتصاد

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Paths of Inflation and Future Trends in Iraq for the Period (1990-2007)

A Thesis Submitted To The Council of the College of Administration & Economics, University of Al-Mustanseriya, as a Partial Fulfillment of the Requirements for P.H.D. Degree in Economics Sciences

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Abstract :

Inflation, a continual increase in the price level, affects individuals, businesses, and government. Inflation is generally regarded as an important problem to be solved and has often been a primary concern of politicians and policy makers.

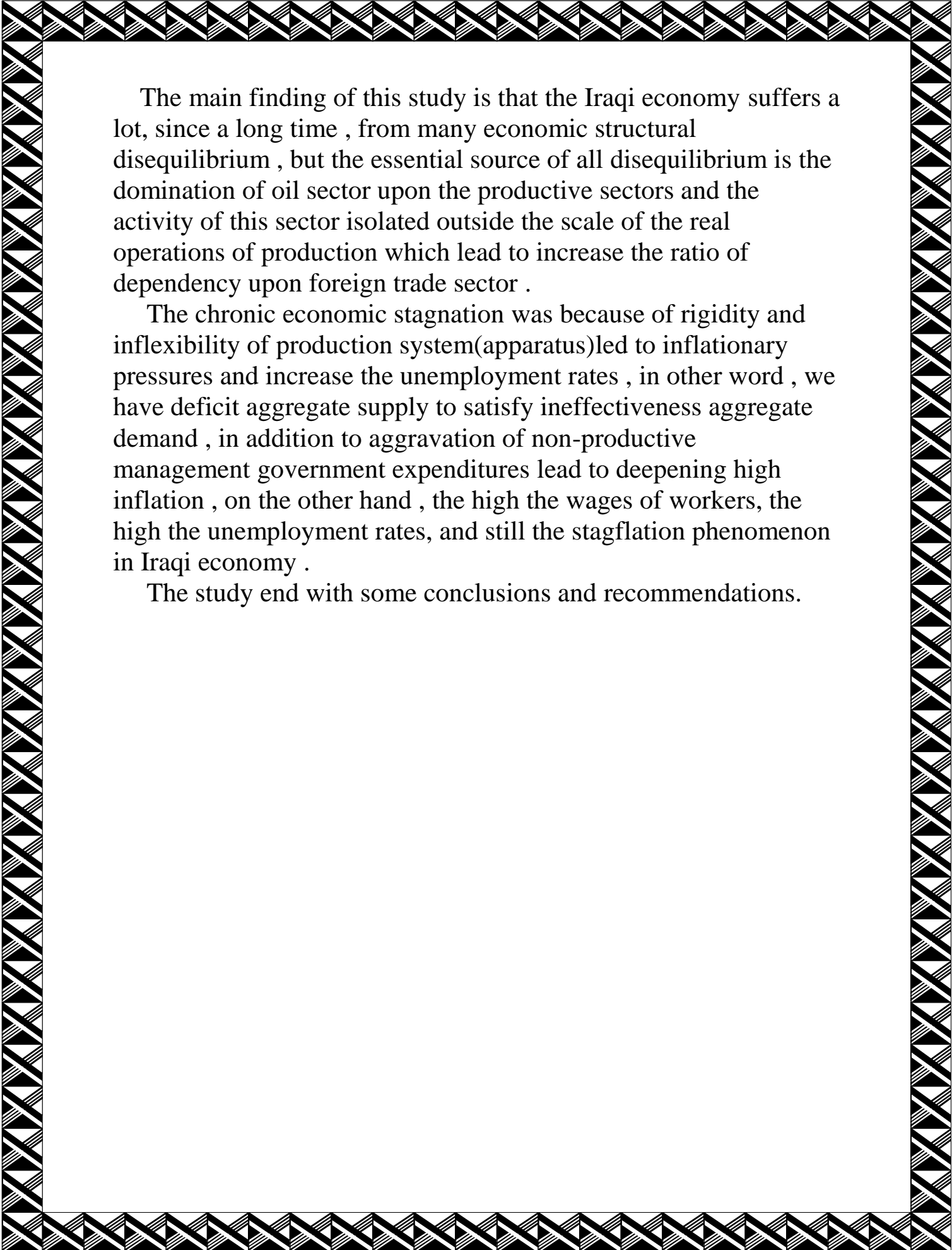
To solve the inflation problem, we need to know something about its causes.

The hypothesis adopted in this study states that inflation in Iraq is caused by structural monetary and financial disequilibrium. In addition to the disequilibrium of the structure of foreign trade and the structure of output and employment, all these reasons contribute to feeding inflation. The unclear economic policies and their contradictions which are taken by successive governments have a significant influence in deepening the inflationary pressures. Moreover, the foreign factors played an essential role in aggravating inflation rates in the Iraqi economy.

The Study aims at:

- following the inflation paths through the causes and effects of structural disequilibrium in the Iraqi economy.
- Evaluating the range of the effectiveness of economic policies in decreasing inflation or contribution to feeding inflationary pressures.
- Determine future perspective (view) to economic policies that ensure the continuation of economic development and reconstructing and in the same time decrease the inflationary and expectation pressures.
- Forecasting the inflation in Iraq by using time – series procedure (ARIM) till 2015.

The study contains three chapters: the first one deals with the theoretical framework. The second chapter sheds light on the paths of inflation during the sub periods (1990-1995). The third chapter is devoted to the perspective of anti-inflation policies.



The main finding of this study is that the Iraqi economy suffers a lot, since a long time, from many economic structural disequilibrium, but the essential source of all disequilibrium is the domination of oil sector upon the productive sectors and the activity of this sector isolated outside the scale of the real operations of production which lead to increase the ratio of dependency upon foreign trade sector.

The chronic economic stagnation was because of rigidity and inflexibility of production system (apparatus) led to inflationary pressures and increase the unemployment rates, in other words, we have deficit aggregate supply to satisfy ineffectiveness aggregate demand, in addition to aggravation of non-productive management government expenditures lead to deepening high inflation, on the other hand, the high wages of workers, the high unemployment rates, and still the stagflation phenomenon in Iraqi economy.

The study ends with some conclusions and recommendations.