

The Role of Oil Bargains in the Rentierism of the Iraqi Economy under the Iraqi-Chinese Agreement

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Abstract

Since the discovery of oil wealth in Iraq in 1927, when it was exported commercially by the oil monopoly companies from the Kirkuk fields. These oil monopolistic companies have worked from the Kirkuk fields. These companies have worked hard through their monopoly on the oil industry to control the exploration, exploration, development, production and marketing operations to be the The major beneficiary of oil, which has become the source of energy that drives the world's advanced and developing economies and the backbone of modern life, and has become the strategic commodity on which international policy bargains are built, and depends on the extent to which the rulers in the oil-producing countries continue to rule their thrones and what will be removed if they stand in the way of the aspirations of monopolistic foreign companies and from Behind them are their governments, which manage the negotiating table and the oil bargaining with the countries on which the oil wealth is based, a curse in front of their division from dependence. From disposing of its wealth in exchange for giving it space to develop its own As for the countries that refused to dispose of their wealth and refused to bargain over their oil wealth, they faced various types of military interventions, military operations, the destruction of infrastructure, the imposition of economic blockades and political isolation on them, and even the change of regimes, as happened in Iraq, Libya and other countries, but Even after the regime change in Iraq and the application of the democratic system in Iraq, we note that this was just an empty slogan that has no place in construction, reconstruction and infrastructure reform. Even when Iraq had an opportunity to join the Chinese Belt and Road Initiative and conclude memorandums of understanding and a comprehensive framework agreement for the reconstruction of infrastructure in exchange for an oil fund in which an amount of (100-300) thousand barrels per day is deposited and with soft financing, the US government prevented Iraq from realizing its money with salvation and treating its rent to us to be Our research is to compare the nature of investment for the oil monopoly companies, the nature and method of bargaining with the Iraqi government, and the nature of the economy Chinese investment through the Belt and Road Initiative for the development and reconstruction of infrastructure.

Keywords: oil bargains, rentierism, the Iraqi-Chinese agreement.

Research Methodology

First - the importance of the research: the importance of the research stems from the fact that the research studies the reasons behind the survival of the Iraqi economy in this state of excessive rentierism.

Second - the research problem

The oil bargains for foreign companies, through their bullying with their dominant governments on international relations and economic wealth, especially on the oil countries, and the governments' acquiescence in the face of these bargains led to the exacerbation of the rentier situation of the Iraqi economy and led to a state of lack of diversity of its sectors in their contribution to the gross domestic product and to the general revenues of the budget Iraqi.

Third - the hypothesis of the research

Iraq's joining the Chinese Belt and Road Initiative, activating the memoranda of understanding and the comprehensive political and economic framework with China ensures the treatment of the rentier Iraqi economy and the implementation of infrastructure reconstruction projects necessary to diversify its economic sectors.

Fourth - Research Objectives

- A. To highlight the nature of the oil bargains that took place between the Iraqi governments and the monopolistic oil companies.
- B. Studying the effects of signing the Iraqi-Chinese agreement on the reconstruction of the necessary infrastructure to address the rentier Iraqi economy.
- C. Statement of the importance of the great port of Faw to the Iraqi economy and international trade.
- D. A statement of the importance of Iraq's geographical location in relation to the Iraqi economy and the Chinese Belt and Road Initiative.
- E. A statement on the impact of implementing the Iraqi-Chinese agreement on raising the growth rates of the Iraqi economy sectors and reducing dependence on oil rents.

Fifthly, the reasons for choosing the topic

There are a number of reasons for choosing the topic of research, which we mention as follows:-

- 1- Lack of research and local studies that address the importance of Iraq's joining the Chinese Belt and Road Initiative and its importance in mitigating and treating the rentier Iraqi economy.
- 2- Searching for a new way of financing infrastructure projects away from the arbitrary prescriptions of the International Monetary Fund and the World Bank and avoiding their negative economic, social and political effects.
- 3- Infrastructure development through the Comprehensive Framework Agreement that will catch Iraq with the developed countries through the exploitation of energy and primary resources and the settlement of industries, which will provide job opportunities that will reduce unemployment rates to their lowest level and raise the rate of domestic product and average per capita income.

Sixth- Research Methodology

The descriptive analysis approach and the deductive approach were adopted to measure the impact of the Iraqi-Chinese agreement in raising the productivity of the non-oil sectors and developing the petrochemical oil industry.

Seventh- Limitations of Research

- 1- International Spatial Boundaries: The limits of the research include the dimensions of the new developmental Silk Roads extending from the Chinese production centers through the countries of the energy line through which the Silk Roads pass through the roads to the Mediterranean Basin.
- 2- Local spatial boundaries: It includes the local search boundaries that pass in the north, middle and south of Iraq through the port of Faw and the dry canal.

Eighth - temporal boundaries: The temporal boundaries include the following

- 1- Since 1927, when oil was produced and extracted commercially through the Kirkuk fields, until 2003.
- 2- The period after 2003, passing through the government's oil policy and the investment of foreign oil companies through licensing rounds.

The first requirement/conceptual introduction

First: Oil bargains in language and terminology:

1- Bargaining language: Bargaining in language is from the sum, which is the offering of the commodity for sale, and the sum is the allegiance. . And the Almighty's saying <<And they will punish you with the worst punishment>> meaning they will crush you with the most severe

punishment (1) Source: Ibn Manzur Lisan Al-Arab, Volume IV, Dar Al-Hadith - Cairo pg. 757: 2013.

2- Bargaining in terminology

Settlements are technically defined as the process of using military methods or using a paper or pressure papers that would push the other party to submit to one of the parties to the conflict during the negotiation process.

3- The difference between bargaining and negotiation

When the specialists define negotiations, they resort to the text of Article 33 of Chapter VI of the Charter of the United Nations, which states that all parties to any conflict whose continuation would endanger the maintenance of international peace and security must seek its solution - first of all - through negotiation, investigation and mediation. conciliation, arbitration and judicial settlement, or to resort to regional agencies and organizations or other peaceful means of their choice (1).

Source/ Charter of the United Nations Chapter VI Article (33)

Despite the many definitions of negotiations, they contain common concepts and constants, which we mention as follows:

- A- The negotiation process is a dynamic process whose objective is to reach global peace and stability.
- B- Negotiation is a process of exchanging opinions through dialogue and giving priority to the language of logic and reason instead of conflict and conflict with the aim of settling the existing differences between the two parties to the conflict.
- C- The negotiation process leads to the development and organization of mutual relations in order to achieve the common interests of both parties.
- D- Negotiations are characterized as a process between the two parties to the conflict to resolve and resolve a dispute regarding a subject or thing that the parties to the dispute feel that their interests are threatened and want to recover it.

Source/Al-Najjar Farid/Negotiation and Commercial Negotiations, Al-Ahram Al-Eqtisadi Book, p.5, Issue 124, May 1998, Egypt - Cairo.

4- Types of negotiation process and their purpose:

When we talk about negotiating processes, we distinguish between two of these processes. There are negotiating processes related to business and making deals. This negotiating process is characterized as taking place between two equal parties, each of whom is able to achieve his interest, but often political negotiations are between countries or conflicting parties over possession of the reins. Authority, the negotiation process is in fact a bargaining process, since there is often a

strong party that exerts pressure on the weaker party to achieve its interests regardless of the achievement of the interests of the other party.

Types of negotiation processes and what their purpose is:

Researchers divide negotiations into five types in terms of purpose and purpose.

- A- Extended negotiations: In this type of negotiation, negotiators resort to drawing up a long list of detailed arrangements, the aim of which is to maintain the status quo without progress in achieving results, and this reveals the negotiations between the Islamic Republic of Iran and the permanent member states (5 + 1).
- B- Normalization negotiations: The aim of this type of negotiation is to end a state of continuous and historical violence and resort to normalizing relations between the parties to the conflict in accordance with the principles of diplomatic relations, and as is happening now from the normalization project between Israel and the Arab countries, whether surrounding or far from it, to get out of their isolation Regionalism, in fact, is a process of blackmail and bargaining practiced by the US hegemony and blackmailing the Arab countries.
- C- Negotiations to restore quotas: The goal of this type of negotiation is to demand the disadvantaged rights of the weaker party in the negotiation process, and often come out with formal compensatory solutions that do not right the demands and do not do justice to the weaker party, as is the case with the negotiation between successive Iraqi governments with foreign oil companies, which were exploiting oil production Iraqi oil and its export to the global oil market to serve the interests of its countries in return for a cheap price for the share of the Iraqi government, as it was giving it (4) shillings per ton of oil, which is equal to about (7.11) barrels. Monopoly over successive Iraqi governments without justice for Iraq.
- D- Innovative negotiations: This type of negotiation is in order to establish new relations between two parties or several parties to achieve common interests, for example negotiations to form unions, economic organizations and blocs.
- E- Negotiations of influences that do not fall within the scope of agreements: This type of negotiation does not include signing documents whose text expresses the purpose of the negotiation and its purpose is within coordination, intelligence work, confronting and deterring opponents. This type of negotiation occurs between strong or powerful parties with the weak and the best name It is the processes of computer negotiation and security coordination.

Source: Alexandra gareia iragorri, negotiation in International Relations University of norte.p95
2003

5- The difference between bargaining and negotiation:

Perhaps what distinguishes negotiations is that they are characterized by flexibility and confidentiality, and their results often lead to alleviating differences and narrowing their gap, and this occurs under the condition of equal power between the two parties to the conflict. The results will be in the interest of the other party under the pressure of bargaining. So, bargaining is characterized by an inequality of power. The stronger party is the one who dictates its terms to the weaker party, and the weaker party is forced to acquiesce. Through the following points, we will know the difference between negotiations and bargaining.

- A. Negotiations are characterized as taking place in a winning-winner context for both parties to the conflict, i.e. achieving the interests of the two parties and the existence of a state of satisfaction between the two parties.
- B. Negotiations are characterized as a process of cooperation between the two parties to the conflict to find a solution that satisfies both parties according to agreed criteria, while bargaining is characterized as a competitive process that ends with the victory of the strong party, which holds more and stronger bargaining cards.
- C. Negotiations are characterized as focusing on mutual trust and providing information to both parties to the conflict, while bargaining focuses on the power and bullying of a third party to resolve the acquisition of gain and victory.
- D. Negotiations are characterized by openness, balance, and reliance on international standards and laws that are binding on both parties to the conflict, while bargaining is based on irrationality, emotion and chemistry.
- E. Bargaining depends on incendiary and distorted information and unifying public opinion by falsifying facts. These terms are not found in the principles governing the negotiation method.

Source/ Khader. Hassan/ Al-Negoat, research published on the website of the Arab Planning Institute, pg. 2-6 2006

First - the oil bargains for the period 1871-1958

Since oil exploration began in Iraq during the rule of the Ottoman Empire in 1871 and in 1911 the German mission confirmed the presence of crude oil in Iraq and Iraq entered the interests of the British and after the end of the Ottoman Empire in 1908 Britain succeeded in uniting its efforts with Germany to invest Iraq's oil through a joint body It was called the (Turkish Oil Company) and the investment shares were distributed after negotiations and bargains, the result of which was as shown in the following table, which shows the process of negotiations and bargaining on the Iraqi oil wealth

Table No. (1) Shares of foreign companies investing in Iraqi oil.

The Company's name	Company Nationality	% of shares
Deutsche Bitek	German	25%
Royal Danish Shell Company	Holland	25% +35 Golbekian concession
Anglo-Iranian Oil Company	Britain	10%
Calouste Kolenbekian		5

Table from the researcher's work based on

Source/Al-Fatlawi.Kamel Allawi, Kazem and Al-Zubaidi.Hassan Latif/The Oil Industry in Iraq: Challenges and Prospects, p. 25, Iraq Center for Studies, Issue 79, 1st Edition, 2015

Oil bargaining on Iraq's oil dates back to 1912 when the Turkish Oil Company provided exploration and exploration for oil in the lands under its control in Iraq, but the outbreak of the First World War prevented Britain from obtaining the concession contract. In 1918, after the loss of the Ottoman Empire, the war led to the division of properties The Ottoman Empire, so Iraq became the share of Britain after Iraq was placed under the mandate, and Britain forced the Iraqi government at the time to grant it a concession contract for oil exploration, and since that time Iraq is affected by economic, social and political changes.

From the table, we show the sharing of shares between Britain via the Anglo-Iranian Oil Company at a rate of 10% and the Netherlands through Royal Dutch Shell Company by 60% after Kolenbeckian relinquished 35% of 40% and retains only 5%, which was subsequently named Mr. Five (MR5). Then the US government entered the competition line in 1921, and the conflict raged in 1925 between the monopolistic oil companies to obtain concessions, and the Turkish Oil Company obtained a concession contract to explore and search for oil in all parts of Iraq, except for the Wilayat of Basra.

It seems that the British have made undeclared explorations confirming the presence of oil in Basra in huge quantities. In 1928, the seven sister oil companies, which are American, managed to acquire the areas of the Turkish Oil Company, which is British. Britain established the Iraq Petroleum Company, which includes Kirkuk and Basra oil. In 1931, this company obtained The concession to explore in Mosul and Baghdad in partnership with Britain, and the American oil companies had most of the oil areas in Iraq, and these companies had the right to explore and prospect in all the lands of Iraq. An example of this is the Mosaddeq revolution in 1952. Venezuela adds the principle of equal profits, which Iraq applied in 1952. As for oil bargains in Iraq, it reached its climax in

1958, when the Iraqi government demanded a review of export and exploration operations. The oil monopoly companies did not respond with the Iraqi government, which made it resort to issuing Law 80 of the year 1961, which liberated 99.5% of the Iraqi lands, which were under the control of concession contracts and Under this law, the concession was limited to the production area only, and the Iraqi government took the initiative to establish the National Oil Company in accordance with Law 11 of 1964, which was strongly opposed by the monopolistic oil companies. The former Soviet and the National Oil Company were subjected to the pressure of the British monopoly, which prevented other foreign companies from cooperating with Iraq in Iraq's production and export of its oil. The monopoly of the Iraqi government can solve the crisis if the Iraqi government grants these companies the investment of the lands that the government has nationalized in accordance with Law (80) of 1961.

Source / Al-Hani. Ahmed Hussein / Oil Economics - University of Mosul, p. 325, Dar Al-Kutub for Printing and Publishing, 2000

Second - the oil bargains for the period 1963-1968

In 1967, after the events of the June setback, the Iraqi government issued Law (97), which stipulates that investment in oil in Iraqi lands and its territorial waters is limited to the National Oil Company only. The law excluded concessions decisions granted by Law 80 of 1961, and behind this success was the cooperation of France and the former Soviet Union. From enabling Iraq to extract oil in the Rumaila field, so that the agreement with the French company Airab was to buy 15% of the quantities of oil produced, and the share of the National Oil Company would be 50%, and the remaining 35% would be invested in developing oil fields, followed by the issuance of Law 123 of 1967, which It allows the National Oil Company to purchase equipment and machinery necessary to develop the oil sector, train and raise the skills of national cadres workers in the oil sector.

Source / Hammadi, Saadoun / Memoirs and Opinions on Oil Affairs, Dar Al-Tali'a for Printing and Publishing, pp. 71-72, Lebanon - Beirut 1980.

Third - the oil bargains for the period 1968-2003

In 1968, after the beginning of a new republican era, the National Oil Company began working in exploration and development of production in the fields by contracting with Russian, Indian and Japanese companies in the form of service and contracting contracts, but this did not appeal to foreign companies and these companies asked to negotiate with the Iraqi government, but it is as usual in all bargains The former oil companies are working on procrastination and procrastination to gain time, so what was the Iraqi government to issue Law No. 239 in 1970, and the goal of the law

was to subdue the work of the oil monopolistic companies from the technical side because these companies monopolized the exploration, production and transportation operations in order to achieve greater profits. The law included the obligation of companies to Adoption of scientific methods in the extraction and production of oil, not as is the practice of it through waste and lack of consideration of the environmental and health aspect. During the period 1970-1972, the Iraqi government began preparing the necessary strategic investment plans to activate national direct investment.

Source / Hammadi, Saadoun / Memoirs and Opinions on Oil Affairs, Dar Al-Tali`ah for Printing and Publishing, p. 73, Lebanon - Beirut 1980.

Fourth - the oil bargains for the period 1868-2003

The period after 1968 witnessed a change by the Iraqi government to its oil policy towards foreign companies, so it began concluding contracts with Russian, Indian, Japanese and Hungarian companies. The period of oil bargains for the Iraqi government by being able to break the monopoly of Western monopolistic oil companies on the oil industry and depriving Iraq of exercising its national activity in investing in oil directly.

Source/Al-Jumaili.Ali Taha Abdullah/International competition over Iraq's oil 1945-1988, 1st edition, p.105, Dar Ghaida Publishing and Distribution 2021

In 1973, a major turning point occurred in the history of oil bargains, and as a result of the outbreak of the October 1973 war, and as a result of those events, the Arab oil-producing countries decided to reduce their production by 5% and then to 10%, and also decided to stop their export to the United States as a result of its support for Israel. The commercial and political position is in the bargaining process, and that the bargaining position is a result of political positions rather than a commercial motive. This OPEC policy led to raising the price of a barrel of oil to \$11.65 a barrel, and then raised the price to 10% in 1975. This decision led to the breaking of the announced price decision. For the oil of OPEC, which was set by the oil monopolistic companies, and OPEC was able to control the prices according to the control and control of the rate of production, and thus ended the control of the oil consuming countries.

Source / Al-Fatlawi. Kamel Allawi Kazem and Al-Zubaidi Hassan Latif / The Oil Industry in Iraq: Challenges and Prospects, p. 31, Iraq Center for Strategic Studies 2015

The opportunity for Iraq to increase its quantities of produced oil as a result of the increase in prices and its need to finance development projects was that its production in 1979 reached 3,564 million barrels per day. The change of government from my monarchy in Iran in 1979 also helped and the

Iranian government resorted to reducing production, as well as the difference in the embargo and US sanctions on Iranian oil exports. .

But soon the Iran-Iraq war broke out in September 1980 and witnessed a great destruction of the oil sector facilities in the two countries, Iraq and Iran, and the compensation of their production quantities by the Kingdom of Saudi Arabia to exceed the quantities of oil produced by 10 barrels per day by Aramco, so that Saudi Arabia would be the beneficiary from the outbreak of this war, which extended for eight years. Where it ended in August 1988, the second war witnessed years of closure of the Iraqi oil pipeline passing through Syrian territory to the port of Banbas for the export of oil. As a result, Iraq's oil revenues decreased from 26 billion dollars in 1980 to about 10 billion dollars in 1981, and the pressure of military expenditures increased and the relative importance of the oil sector decreased. In the formation of the gross domestic product (GDP) and the dominance of Iraq to export a point via truckloads through Kuwait, Saudi Arabia and Jordan to meet its need for imports and military expenditures for the war (1).

Source / Jabbar. Ahmed Qassem / Oil and the future of development in Iraq College of Administration and Economics - University of Kufa p. 18-19 Master thesis 2009

As a result, Iraq's position in the global oil market declined, Iraq's debts rose from the Gulf countries, Saudi Arabia and Kuwait, and the government's oil policy adopted a policy of privatization of fuel filling stations and shifted from a central administration to the private sector.

In 1991, the second Gulf War broke out, and as a result, comprehensive economic sanctions were imposed under UN Security Council Resolution (661), unprecedented in the history of the United Nations. The infrastructure of the Iraqi oil sector was also destroyed, including the strategic oil transport line, storage facilities and export pumps, which led to a decrease in production. Oil reached 524 thousand barrels per day in 1991, and Iraq's losses amounted to about (7) billion dollars, 10 billion dollars of which were as a result of Iraq's cessation of exporting crude oil. From 30 seismic divisions to only one, the towers also decreased from 20 towers to only 3, and oil production decreased to 500,000 barrels per day and was allocated to meet the needs of local consumption only.

Source/ Chalabi. Issam/ The oil industry and oil policy in Iraq in a program for the future of Iraq after the end of the occupation The proceedings of the Arab Unity Center symposium on (the future of Iraq) Lebanon - Beirut, p. 138 2005.

As a result of the comprehensive blockade imposed on Iraq and the Iraqi oil industry, the Iraqi government tried to grant international oil companies the opportunity to invest in the oil sector. The Iraqi government has a partnership agreement with the Russian company Luk Oil to invest in the West Qurna field, but it did not do that agreement and it was canceled by the Iraqi government. In

2003, the Iraqi government also concluded a number of agreements with Chinese companies (CNOOC) and with the Syrian Oil Company to develop the patch Oil No. 8. During the period of the economic embargo for the period 1990-2003, Iraq was able to export part of its oil after the UN Security Council issued its resolution (986) within the Oil-for-Food Program and the financing of purchases of humanitarian needs prepared by the United Nations for temporary destruction. In 1996, a memorandum of understanding was signed And the export of the first Iraqi oil shipment within the oil-for-food program, and the food shipments arrived in March 1997, and the oil bargains were between the United Nations and the government The Iraqi government said that the production ceiling would be around \$2 billion only. In 1998, the production ceiling reached \$5.26 billion, 30% of which was for Kuwait compensation, 2.2% for UN operational cadres, and 0.8% for the purpose of UN inspections to search for weapons of mass destruction. comprehensive, which later turned out to be non-existent, and these compensations were canceled and in 1999

The Security Council canceled the highest production ceiling on Iraqi oil exports, and oil production reached about 10 billion dollars. As a result of unscientific extraction operations, 56 wells were destroyed, most of them in the south, and 20% of Kirkuk's oil reserves were destroyed, as well as oil smuggling operations away from the control of the nations. The United States and the formation of smuggling gangs in the name of trade, which cooperated with the government, and these gangs continued even after 2003.

Source / Al-Fatlawi. Kamel Allawi, Kazem and Al-Zubaidi. Hassan Latif / The Oil Industry in Iraq: Challenges and Prospects, p. 59, Iraq Center for Studies 2015. Series of publications (79).

Fifthly - oil bargains after 2003

After 2003, the Iraqi constitution was written and voted on in 2005. The constitutional articles 110, 111, 112, 114 and 115 included drawing up foreign and domestic policy, negotiating frameworks, concluding international agreements and treaties, borrowing policy, drawing up financial and customs policies, issuing currency, organizing trade policy across the borders of the region in northern Iraq, formulating the drawing of the general budget and the policy of the central bank, and listing all These matters are related to the federal government, and Article (111) stipulates in the constitution that "Oil and gas belong to all the Iraqi people in all regions and governorates." In 2007, a draft oil and gas law was written, but it was not approved by the House of Representatives due to political rivalries, and the region's authority in northern Iraq did not approve it. It went to draft the oil and gas law, and the Iraqi government was unable to control and control the region's actions. In 2022, the Iraqi Federal Court issued A decision repealed the oil and gas law for the region and according to lawsuit 59 / Federal / 2 012 for violating the provisions of Articles 110,

111, 112, 115, 121 and 130 of the Constitution of the Republic of Iraq. The regional government has concluded 37 partnership contracts with 37 foreign companies, the first of which was with the Turkish Oil Company.

Source / Al-Bouali, previous source, p. 86

Source/Federal Court website WWW.IRAQFSC.IQ

Despite the Federal Court's decision, but the regional government did not recognize its decision, and foreign companies resorted to the tactic of announcing the withdrawal of their companies from the region, but in fact and on the ground, their cadres continue to work under the addresses of local companies. It is noticeable in this period after 2003 the weakness of the government's oil policy and the lack of clarity in its vision To invest in the oil sector, and this has cost Iraq great losses through the so-called oil licensing rounds.

Source/Abdul-Hussein.Mustafa/Energy: Challenges of Infrastructure, Economy and Politics (The Iraqi Case) Dar Sutur for Publishing and Distribution, Baghdad - Al-Mutanabi Street 2019 p. 361

The third requirement - the oil policy and the feasibility of investing in the oil licensing rounds for the period (2009-2012)

First - oil policy and licensing rounds

In an attempt, the Iraqi Ministry of Oil resorted to announcing four rounds of oil licensing, two of them for oil, the third for gas and a number of oil fields, and the fourth for the exploration of new oil fields. Those concluded for a period of more than twenty years, renewable for another 5 years, are long-term contracts that are not commensurate with being service contracts, which are usually for a specific period of three years as a maximum period.

Source / Al-Halfi. Abdul-Jabbar Abboud and Al-Marsoumi. Nabil Abdul-Ridha Jaafar / Iraq's oil from concession contracts to licensing rounds, p. 180 in 1986, Al-Baseer Library for Printing, Publishing and Distribution, Lebanon - Beirut 2013

It is noticeable on these tours that they transferred a very large percentage of completed fields, amounting to about 80-90%, in addition to the machinery and equipment of the national oil companies, which were purchased with huge sums, in addition to the fact that the national companies, we will find that they managed in 1979 to reach a production volume of (3.4) million barrels per day (1)

Source / Albu Ali Yahya Hammoud Hassan / data of oil policy in Iraq, lessons of the past and future prospects, p. 61, Publications of the Iraq Center for Studies (78) 1st edition 2015.

The Iraqi government was supposed to direct its oil policy towards projects for the development and production of gas fields, as Iraq imports gas and gasoline from Iran, Kuwait and Saudi Arabia at an

amount of 3 billion annually in 2003 and 2006. The associated gas burning amounts are estimated at about 60% of it.

Before analyzing the feasibility of oil licensing rounds, we would like to know the volume of oil revenues from 1938 to 2003, which amounted to \$270 billion, and after 2003 to 2011 it amounted to \$289 billion, excluding the frozen assets of the former regime.

Second - Evaluation of the feasibility of oil investment through licensing rounds

In 2009 and in June of that year under the assignment of (6) oil fields, namely Rumaila, Bashiqa, North and South, West Qurna (first phase), Zubair, and in Kirkuk, the Bai Hassan and Maysan fields in Maysan and the two gas fields of Mansouriya and Okaz. The foreign oil companies that won the investment of these fields are British Petroleum and the Chinese CNPC, the Italian Eni Company, the American Occidental, the Korean Kogas, the American ExxonMobil and the Dutch British Shell Company.

Source/Al-Sheikhly.Mohanned/Oil licensing tours are requested on the website www.knol.google.com

As for the second licensing round, the fields West Qurna, Majnoon, Halfaya, Al Gharf, Badra, Najma, Qayyarah, East Baghdad, Diyala, Al Kifl, West Kifl and Al Marjan were assigned to foreign oil companies to each of the Russian Lukoil, Norwegian state oil, British Dutch, Chinese sell, CNPC, French Total, and Malaysian Petronas. Japan's Japex, Turkish TAPA, Korean gogas and Angolan Sunkold - As for the third round of licensing rounds, which was announced by the Ministry of Oil in October 2010, it was for the crutch, Siba and Mansouriya gas fields in Anbar, Basra and Diyala. And the amount of the reserves of the three fields is about 11 trillion cubic feet, which represents 10% of the Iraqi gas reserves and 45% of the proven free gas. Iraq has so far imported gas from Iran to generate electricity.

As for the fourth licensing round, which was announced by the Iraqi Oil Ministry in May 2012, it was four geographical spots out of 12 exploration blocks, which are in Babil, Muthanna, Diyala, Anbar, Najaf, Diwaniyah and Nineveh. The Japanese company Inpex, and the ninth lot went to the Kuwaiti Kuwait Energy Company, the Turkish TPAO and the UAE-based Dragon Oil. The 12th lot went to the Russian Bash Company and the British Premio. The contract term was 30 years for oil contracts and 40 years for gas fields.

Source / Al-Halfi. Abdul-Jabbar and Al-Masroumi. Nabil Jaafar Abdul-Ridha / Iraq's oil from concession contracts to licensing rounds, p. 186 Al-Basir Library Beirut Lebanon 2013.

The fourth requirement: the rentier state of the Iraqi economy and its oil potential

First: rent in language and economic terminology

1- Rent in the language: it means growth and increase, and also it is said that the wheat was distributed and tended, which is purified, and it is said that food is abundant and the land is terrified by Fattah al-Meem, meaning fertile. The fourth volume, p. 320 - Dar Al-Hadith - Cairo 2013.

2- The concept of rent in economic terminology:

Economists define rent as the dependence of an economy on one sector in collecting most of the revenues of the general budget, and it contributes to the largest proportion of the gross domestic product. The rent becomes consumed, rather than a producer, which causes the economy to lose its state of diversity and is characterized by a monolithic sector.

There is a difference between the rentier economy and the rentier state, as the contribution of the rentier sector by more than 50% makes the rentier economy turn into the case of the rentier state, and Iraq has reached a rentier ratio of about 95%, which is the highest rentier case.

Despite Iraq's oil potential as the second reserve at the level of OPEC and the fifth globally, the state of the Iraqi economy was characterized by excessive rentierism, sectoral unilateralism, and the sovereignty of the oil sector in terms of its contribution to the gross domestic product or its contribution to the volume of public revenues in the Iraqi budget, where the proportion of its contribution to 98% of the volume of public revenues. The percentage of the Iraqi oil sector's contribution ranged between 50.7 for the years 2005-2006 and 64.5 in 2016.

Table No. (2) Shows the percentage of the oil sector's contribution to the GDP and the percentage of its revenues' contribution to the general revenues of the Iraqi budget for the period 2004-2020

the years	GDP Million/dollar	Percentage of the oil sector to GDP %	general revenue	The percentage of contribution of oil revenues to public revenues
2004	69.002	54.5	21,729,000	98.9
2005	70.217	50.7	28,209,000	97.9
2006	74.244	50.7	46.908.043	95.6
2007	88.408	53.5	54.964.848	96.72
2008	101.180	55.3	80.641.041	87.48
2009	107.228	54.4	55.243.525	88.46

2010	114.018	51.7	70.178.223	85.68
2011	122.698	52.0	103.989.088	86.72
2012	140.221	51.6	119.817.223	97.87
2013	150,659	49.5	113.840.070	97.60
2014	147,564	51.7	105.386,623	92.11
2015	155.014	59.1	66.470.252	77.19
2016	176.436	64.5	54,409,270	81.35
2017	177.219	61.6	77,335,955	84.14
2018	227,370	63.89	106.569.834	89.72
2019	233.640	78.55	107.566.993	91.80
2020	184.369	41.7	67.425.220	89.30

Source/Table from the researcher's work based on

Iraqi budgets for the period 2004-2020

- Iraqi Ministry of Planning - Directorate of National Accounts 2018

The World Bank data <https://DATA.ALBANKALDAWLI.ORG>

From Table No. (2) we note the extent of the economy's rent through indicators of the ratio of oil revenues to public revenues and through the indicator of the contribution of the oil sector to the GDP.

As the proportion of the contribution of oil revenues from public revenues in 2004 amounted to about (98.9), which classifies the Iraqi economy in the value of the rentier state if we know that there is a difference between the rentier economy and the rentier state, as if the single sector in a rentier economy exceeds 51% It is classified as a rentier state, so how is Iraq, whose rent exceeded 98.9% of the contribution of its unilateral oil sector to the general revenues of the Iraqi budget, and we find this percentage recorded its lowest rate in 2015, where the contribution rate amounted to 77.19, while in 2020 it amounted to 89.30% and these percentages rise and are achieved as Shown in the table as a result of fluctuations in oil prices in international markets, which makes the Iraqi economy, as an economy exposed to external and even internal shocks.

As for the oil sector's contribution to the GDP in 2004, it amounted to about 54.5% and ranged between 50.7% and 64.59% for the period 2005-2016. The demand for oil in global markets shows that the oil sector is the backbone of the Iraqi economy and classifies Iraq as a rentier state with distinction. Therefore, the Iraqi Ministry of Oil resorted to announcing licensing rounds for the period (2009-2012) in an effort to increase production and obtain revenues in hard foreign currency

to finance projects Through table No. (), we will learn about the results of the Iraqi government's oil policy in the field of investment in the Iraqi oil sector.

As the first and second licensing rounds aimed to raise production to 4.5 barrels per day by 2013-2014, to 6 million barrels by 2017, and to 12.3 million barrels by the remaining period, and we are in 2022, and oil production has not reached what the National Oil Company reached in 1979, as shown in the following table.

From Table No. (3) of the plan, we note that the base point is the starting point for foreign companies to increase oil productivity from 2011, with a production basis of 2.62 million barrels. It was assumed that the planned production in 2011 was 3.5 million barrels, and in 2012 the actual amounted to 2.98 m / b / year But the plan to reach it is 4 million barrels, knowing that the National Oil Company reached this rate of production in 1979.

In 2013, the production was 2.98 m/b/year, but the plan is supposed to reach it is 4.5 m/b/year, and in 2014 it is 3.11, and the supposed plan is 5 m/b/year, and in 2015 the production is 3.61 m/b/year and it is assumed to reach to 6 m/b/year, and in 2016 the production was 4.15, and according to the plan, it is assumed to reach 8 m/b/year, and in 2017 and above, and we are now in 2022, production is supposed to reach 12 million barrels, but the actual reached only 4.16 m/b / year and in 2018 it amounted to 4.35 m / b / year and in 2019 it amounted to 4.31 m / b / year and in 2020 it decreased to 3.80 m / b / year and in 2021 it amounted to 3.87 m / b / year and in 2022 it amounted to 4.20 m / B / The year the actual revenues for the total years from 2009-2022 amounted to 1000 trillion dollars, and according to the pledge of foreign companies, it was supposed to reach 2.356 two trillion and three hundred and fifty six billion dollars, i.e. a loss of 1.356 trillion and fifty six billion dollars. Actual losses of 1,350 billion dollars, and it gave Iraqi oil companies, in fact, in the form of revenue sharing without achieving the desired increase in these notorious rounds, so collecting revenues without Achieving the desired increase would develop the industries of the oil sectors and finance the infrastructure projects necessary to rid the Iraqi economy of its rents and push the rest of the non-oil sectors to contribute to the gross domestic product (GDP) and to the general revenues of the Iraqi budget.

Source: IEA Wood Mackenzie, companies reports

IEA: international energy agency

As a result of this oil policy, which does not carry a vision and planning in exploiting Iraq's oil wealth from oil and natural gas, if Iraq remains under the rentier situation, and the monopolistic foreign oil companies prove again after 2003 their deception against the Iraqi governments, whether before or after 2003, as well as the administration's reluctance The US government to implement

energy and infrastructure projects in Iraq by preventing them from the German company Siemens to implement electric power generation projects and preventing them from Chinese companies from implementing infrastructure projects despite the Iraqi governments' conclusion of memoranda of understanding in 2015 and a framework agreement to establish an oil fund to finance the reconstruction of the infrastructure necessary to reform the structure of the economy Iraqi.

Source/Saleh. Mazhar Muhammad/The Political Economy of the Cooperation Framework Agreement between Iraq and China, p. 1, IRAQI Economists network 2019

Table No. (3) The oil output and the planned and actual revenues generated for the licensing rounds, million / barrels / billion dollars

the years	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
Oil production million/b/d	2.38	2.35	2.65	2.94	2.98	3.11	3.61	4.15	4.16	4.35	4.31	3.80	3.87	4.20	
oil exports	1.88	1.89	2.17	2.42	2.39	2.52	2.85	2.30	3.31	3.5	3.46	2.95	3.02	3.4	
per barrel rate	5.88	76.1	105	106	102	92.3	44.7	36	49	60.5	61	38.08	68.7	110	
Oil imports billion/dollars	40	52	83	94	89	85	46	43	59	77	77	41	76	137	1.000
planned output	-	-	3.5	4	4.5	5	6	8	12	12	12	12	12	12	
Planned export rate m/b	-	-	3	3.5	4	4	5	7	11	11	11	11	11	11	
per barrel rate	58.8	76.1	105	106	102	92.3	44.7	36	49	60.5	61	38.08	61.7	110	
Total	40	52	11	13	14	135	82	92	19	243	24	153	27	44	2.35

according to the plan billion/dollars			5	5	9				7		5		6	2	6
Total imports/billion/dollars/year	-	-	32	42	60	50	35	49	13	166	16	112	20	30	1.35
									8		8		0	5	6

Source: RESOURCE:IEA,WOOD MACKENZIE COMPANIES,REPORTS INTERNATIONAL INERGY AGENCY.

Fifth requirement:

The Iraqi-Chinese agreement and its importance in building infrastructure and developing oil industries.

In 2015, the Iraqi government signed memoranda of understanding that included the economic, social, political, cultural aspect, transportation and communications, and the construction and reconstruction of all infrastructure, including ports, airports, power plants, the dry canal, and the settlement of industries. In the initiative of China, it promised a large investment project for the period 2010-2025 to establish the Silk City with a value of 600 billion dollars, in which the private sector contributes 40%, and bonds to acquire 40%, and the Kuwaiti government contributes 20%. Recreational, sports, and the establishment of a Chinese-Kuwaiti industrial city on this island and re-designing it to be a tourist city like Venice in Italy. However, the success of the Kuwaiti project is linked to the Iraqi government's approval to grant Kuwait the approval of the railroad through the Iraqi dry channel to reach the Syrian ports and reach Europe via Turkey via the city Iraqi Sinjar and the Fish-Khabur border crossing, but this approval deprives Iraq of Benghazi The construction of the large port of Al-Faw and the construction of the industrial city in Basra and the Iraqi dry canal, which makes Iraq exit from the Belt and Road Initiative.

Source/Al-Rubaie.Aqil Hamdan Abbas/Chinese strategy towards the Middle East, "The Belt and Road" as a model pg 282 PhD thesis of Al-Alamein Institute - Al-Najaf Al-Ashraf - Department of Political Science 2021

In 2018, the Iraqi government concluded a comprehensive framework agreement to organize the accounts of the Iraqi-Chinese oil fund with four accounts to organize the payment mechanism to Chinese companies implementing infrastructure projects and deposit 100-300 thousand barrels of

Iraqi oil revenues exported into the fund, but this was prevented by the outbreak of the October events and a major change. The ministers and the advent of a new prime minister froze this agreement, as well as transferring the construction of the Grand Faw port to the Korean company Daewoo, with a difference of about \$500 million over the offer of a consortium of Chinese companies MECE to build 5 berths for a period of 4 years, while the Chinese companies pledged to implement it within three years and implement additional projects as contractual benefits for an amount more than 5 billion, but we note that the oil policy of the caretaker government, which came after 2019, tended to conclude an agreement with Egypt and Jordan under the name of the New Sham Project. Iraq, in turn, will extend an oil pipeline from Basra to Aqaba to Egypt's Arish by 2 million barrels per day to revive the Egyptian and Jordanian economy. Through the petrochemical industries, oil derivatives, and electric power generation, and then exported to Iraq at twice the price of the oil price. The Iraqi exported to these two countries and abandoned the trend to China as part of its development initiative for the economies of the Arab region in West Asia, which is financed easily from 100-300 thousand barrels only.

Source/SOURCE: China, export and credit insurance corporatin frame work. dated may 11, 2018 contract . fa-IRAQ-001 The ministry of finance of the republic of Iraq.

After Iraq's bitter experience with monopolistic oil companies and their exploitative policy before 2003, the Iraqi governments returned after 2003 to give them the legal framework through the four licensing rounds, which cost Iraq a loss of about 1.356 trillion and three hundred and fifty-six billion dollars. The Iraqis were excluded from the rentier state and joined the Chinese Belt and Road Initiative, which about 147 countries joined, except for Iraq, and benefited from this development revolution in the reconstruction of the infrastructure of the Iraqi economy, raising growth rates and the participation of non-oil sectors in their contribution to the gross domestic product (GDP) and also in the contribution of their returns to public revenues for the Iraqi budget.

Economic feasibility of joining China's Belt and Road Initiative

Iraq's signing with China of a comprehensive strategic agreement for the reconstruction of infrastructure for a period of 25 years, as did most of Iraq's neighboring countries, will provide Iraq with the following: -

1- Completing the construction of the Al-Faw port with a record completion period of three years and five berths, with contractual benefits provided by China through the implementation of additional projects attached to the Great Port of Faw, with an amount of more than 5 billion dollars.

Source/The researcher's meeting with the director of Iraqi ports in the Popular Mobilization Media Hall on 2/2/2022.

2- Initiating the localization of the petrochemical industries, as China possesses high technology in this field, as it ranks first in terms of sales in the world. European Union statistics indicate that China sells an amount of 1.547 trillion dollars, as a result of maximizing the value of oil purchases, with a value of 200 billion dollars. dollars, as the average purchase of oil by China is 10 million barrels per day, with an average purchase price of 100 dollars per barrel. Crude oil with a cheap extraction cost, its proximity to the great port of Faw, the presence of manpower and the partnership of Chinese technology and expertise, with an annual rate of 2 million barrels multiplied in 365 days, would have been 730 million barrels multiplied by the average price of a barrel of 100, which amounts to about 73 billion dollars and multiplied by 10 times maximizing the value of Oil Sales and revenues would have been about \$730 billion only from the localization of petrochemical industries.

3- The study estimated the revenues of the port of Al-Faw and after its implementation, it will be by the passage of containers weighing 99 million tons, which raises the port's revenues from 15.90 million tons to 110 tons.

SOURCE/SOURCE: the european chemical industry avital part of evropes future facts and figures 2022

Source/Al-Masroumi.Nabil Jaafar Abd Al-Ridha and Al-Jazaery.Hussein Haider Hamad/The Great Port of Faw Importance, Location and Challenges. Mehwar Center for Strategic Studies and Planning, p. 11

4- CMEC Group of Chinese Companies addressed the Prime Minister of Iraq in December 2020 under their letter No. -201201-2 ref: CMEC-loi

DATE: dec.lst.2022 Concerning the implementation of the express train project on the basis of the dry port, which connects the port of Faw in Europe and the Syrian coasts, but the Iraqi government did not respond to this generous offer, which only costs Iraq to deposit 100,000 barrels of crude oil sales in the Iraqi fund Noting that these facilities are only offered by China to the energy axis line, namely, the countries of Syria, Iraq, Iran, Pakistan and Iraq did not take advantage of these opportunities offered within the Chinese Belt and Road Initiative and are subject to the American administration and its courtesy at the expense of Iraq's economic, political and social interests, where tens of thousands are unemployed and the absence of health services Education and the arrival of Iraq to the top of its rentier state, which puts the future of Iraq in the unknown.

Source/ DATE: DEC-LST.2020 source: ref.no: CMEC-loi-201201-2

Conclusions

- 1- The bargains over Iraqi oil are characterized as having passed through different historical stages, starting with bargains between the Ottoman Empire, the British and the Germans, and then after the Ottoman Empire lost the First World War and the division of its possessions. The second and then erupted the events of the national movements that demanded their rights from the oil wealth of their countries, including Iraq. The profits were divided equally. In 1973, oil bargains witnessed a historic turning point after OPEC managed to control oil production and control the production ceiling and the destination of its exports in response to the October 1973 war. And the political position of the United States was against Arab issues, so the bargains were governed by the political variable more than the commercial influences.
- 2- Iraq's control over the production, export and marketing of its oil did not last until 1979, and in 1980 the outbreak of the Iraq-Iran war, and most of the oil sector's facilities were destroyed, followed by the second Gulf War in 1990. 1995 exporting quantities equivalent to 2 billion dollars to meet the humanitarian needs of food and medicine commodities until 2003.
- 3- After the occupation of Iraq in 2003 and the administration of Iraq by the Interim Coalition Authority, a lot of Iraqi oil revenues, estimated at about \$286 billion, were wasted for the period from 2003-2011, during which the infrastructure destroyed by successive wars led by the United States of America was not reconstructed, as well as the lack of transparency in knowing Where did the money of the fortune-teller development and reconstruction fund go, which is at the disposal of the US Federal Bank?
- 4- In 2009-2012, the Ministry of Oil sought to try to increase oil production due to Iraq's need for external revenues in order to finance infrastructure projects, so it resorted to announcing four licensing rounds in which foreign oil companies pledged to raise production from 2.3 million barrels in 2009 to about 12.3 million barrels by 2017, but it failed to achieve this, and production until 2022 was only 4.20 million barrels, and instead of oil revenues amounting to 2.356 trillion billion, they amounted to only 1,000 trillion dollars until 2022, and foreign oil companies proved once again that they are draining people's wealth without enabling them to raise rates The growth of its gross domestic product and its collection of external revenues that help in the implementation and financing of infrastructure projects and the diversification of its non-oil revenues.
- 5- By studying the policy of the United States in Iraq, it seems that Iraq considers Iraq a barrier to the progress of the Chinese project and preventing it from reaching the Mediterranean basin after it reached the Arabian Sea via Pakistan in the port of Gwadar.

- 6- The study revealed that the Iraqi government's oil policy did not have a clear vision, and in most cases, the interest of Iraq was a victim of its inability to engage in oil bargains with foreign monopolistic oil companies, whether before 2003 or after 2003, especially the notorious licensing rounds. The policy of developing the oil sector through the development of the oil derivatives industry and the development of petrochemical industries.
- 7- The research shows that the Iraqi oil revenues from 1936 until 2003 amounted to 270 billion dollars, while in the period 2003-2011 they amounted to 286 billion dollars. amounts.
- 8- The research proves the validity of the hypothesis, which we find in the implementation of the Chinese agreement the only way to rid the Iraqi economy of its rent through building infrastructure, settling industries and building the great port of Faw.

Recommendations

- 1- Since the oil bargains, throughout their stages since the commercial production of Iraqi oil in 1927 until the present time, have not succeeded in preserving Iraq's right to settle its oil wealth towards the reconstruction and construction of infrastructure, despite the huge external financial revenues and the survival of the Iraqi economy confined to the corner of the rentier state, at a rate of 95% From the contribution of the oil sector to the general revenues of the Iraqi budget and about 60% of the gross domestic product, so Iraq has no choice but to join the Chinese Belt and Road Initiative and sign a strategic agreement with China for a period of 25 years, which provides soft financing through the Iraqi-Chinese oil fund to finance infrastructure projects and reduce the rentier Iraqi economy.
- 2- Iraq's delay, not joining and not exploiting its geographical location, on which China relies, to reach southern Europe through the Syrian ports overlooking the Mediterranean in the ports of Tartous and Latakia, and to eastern and western Europe through the port of Faw and the dry port to Turkey via Sinjar and Fish Khabur border with Turkey. The Iraqi economy is an economy exposed to crises and unable to meet the variable benefits of society with a high increase in the annual population size in front of the limited increase in oil revenues according to the current oil policy of the Iraqi government.
- 3- Accelerate the implementation of the large Al-Faw port and the dry port, as it provides huge revenues that contribute to reducing the rent for the Iraqi economy, which depends on the oil sector, as the volume of container traffic of all kinds increases by 99 million tons instead of 15.90 million tons.
- 4- The Chinese agreement provides for the development of the Iraqi oil industries by employing Chinese financing and expertise in the petrochemical industries. The research indicates that

China's participation in the establishment of petrochemical plants in Basra will bring Iraq revenues of about 730 billion dollars, 30% of which are profits from the Chinese companies executing the project. This type of investment corresponds to Iraq's current situation.

- 5- It is recommended to activate the Sovereign Oil Fund, and to re-establish the framework agreement, which includes depositing the value of (100-300) thousand barrels in the Iraqi-Chinese Oil Reconstruction Fund and to activate the Chinese agreement under the dome of Parliament. Iraq's Geographical Role It assumes the pivotal role in the global trade movement, which is supposed to be derived from Iraq and based on its distinguished geographical location.

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