

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

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DOI: <https://doi.org/10.5281/zenodo.7955577>

Abstract

The study sheds light on the economic effects of institutional corruption on the investment climate in Iraq, as the Iraqi economy is going through a phase of deterioration in various economic sectors, as the Iraqi economy is unilaterally dependent on oil exports in financing the state's general budget due to the challenges facing the Iraqi economy. Especially the US occupation of Iraq and looting after the fall of the previous regime, which led to the spread of institutional corruption. The investment climate in Iraq is through the factors affecting the investment decisions of foreign investors (economic, social and political stability, the legislative framework that attracts investment, the quality of institutions), as well as identifying the most important components of the investment climate that are appropriate in attracting foreign and local investments, including improving the business performance environment and reducing risks. expected investment climate. Therefore, the importance of the investment climate in attracting foreign and local investments in the advancement of the Iraqi economy by reducing the phenomenon of institutional corruption, as this corruption in its various economic, administrative and financial forms has an impact on the investment climate, and this means that whenever corruption decreases, it makes the investment climate suitable in attracting foreign investment. Accordingly, the investor faces the costs and risks of **The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)**

corruption. Therefore, improving the investment climate by eliminating corruption and improving the security situation, political and economic stability, and improving legislation that encourage investment in various economic sectors.

Keywords: institutional corruption, the Iraqi economy, investment decisions, investment climate, foreign investments.

Introduction

Institutional corruption is a major obstacle to attracting investments, as it is considered one of the obstacles to the investment climate, as there is no society completely free of corruption. Corruption is part of human nature. In the institutional system, the arrangements for combating and dealing with corruption vary greatly between countries according to the degree of specialization and centralization, and according to local governance contexts, as well as the special circumstances that led to the establishment of anti-corruption agencies. No country can evade the consequences of institutional corruption. It undermines trust in economic and political institutions, encourages a disregard for the rule of law, distorts resource allocation, harms competition for markets, and has a negative impact on investment, growth, and development. In addition, corruption has a very high cost and affects the lives of the strata of society to the extent that it prevents access to basic services. Corruption also threatens the provision of basic government services in the economic fields, which affects the flow of investments. Accordingly, the spread of corruption in various parts of the state leads to an increase in poverty and unemployment. As for the investment climate, it is affected by corruption, which makes the investment climate unsuitable for attracting investments. Therefore, matching and the desire to reach the investment goal will ensure the creation and success of the investment climate, and through the state that works to provide an appropriate climate that attracts investments, and which provides economic, political and security stability Legislative and closely linked to the elimination of all forms of corruption.

Paper Importance

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

The importance of the research stems from the interrelated relationship between corruption and the investment climate in Iraq, and the institutional corruption phenomenon has entered a dangerous stage in the components of the national economy and has become an obstacle to the progress and development of the economy, which generated the need to eliminate the phenomenon of institutional corruption, because of this phenomenon of negative effects in attracting foreign investment. In order to encourage investors to bring in their capital and invest it in Iraq, institutional corruption had to be eliminated.

Paper problem

Improving the investment climate is the main entry point for attracting investments in light of curbing institutional corruption and attempts to diversify sources of income. Accordingly, the research problem is on how the economic impact of institutional corruption on providing investment opportunities in Iraq, and whether the investment climate is related to institutional corruption, as well as whether the procedures were able to reduce corruption, which leads to improving the investment climate.

Paper objective

The research aims to know the phenomena of institutional corruption in Iraq and how to treat it, and what are the elements of the investment climate that encourage attracting investors and securing their capital destined for investments in Iraq, as there is an inverse correlation between an increase in corruption and a decrease in the investment climate.

Paper Hypothesis

The research stems from the hypothesis that there are negative economic and social effects of institutional corruption on the investment climate in Iraq.

Paper Structure

The research depends on the descriptive, analytical and empirical aspect of the impact of institutional corruption on the investment climate, and what is the effect of the relationship between corruption and the investment climate on the decisions of foreign
The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

investors in investing their capital in Iraq. Accordingly, the research deals with the following topics:

The first topic: Indicators of institutional corruption and their effects in Iraq

The second topic: - Attractive and repelling factors for the investment climate in Iraq

recommendations results

References

The first topic

Indicators of institutional corruption and their effects in Iraq

Institutional corruption appears when there is a systematic legal and ethical impact, as undermining the effectiveness of institutions by diverting them from their goal and weakening their ability to achieve their set goals, which leads to these institutions losing confidence by the public, as the impact of corruption on institutions leads to weakening of the organization, and deviating from its path in order to obtain moral and material gains in an unorganized manner. Accordingly, this type of corruption appears in the judiciary even without obtaining money by influencing the deviation of laws from their correct path through individuals, as well as corruption appears in the political authority and economic, educational and health institutions, which leads to a weakening of public confidence in the recommendations of these institutions. Therefore, institutional corruption is defined as: corruption in economic and financial institutions and leads to an increase in the costs of production and services and reduces benefits (Lessig, 2013, p 104). As corruption in official institutions occurs through the completion of transactions in government institutions to obtain goods and services. Through this, institutional corruption can be defined as: the misuse of public responsibility in government institutions for private interests by providing confidential information that preserves public property rights. This definition is in line with the World Bank's definition of corruption, but there is a difference in the presence of two parties to corruption (the briber and the bribed). When it comes to corruption, corrupt practices usually involve collusion

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

by coordinating between employees of government institutions and their clients to obtain an undue advantage or to avoid an obligation. Where corruption occurs through the provision of reward (bribery) by individuals to the owner of functional sovereignty (Alberto 1-3, 2017).

The phenomenon of institutional corruption is widespread and according to Iraq's position in the global corruption indicators as a result of the transition from an authoritarian regime to a democratic system, as well as due to the US occupation of Iraq, political conflicts and terrorism. As corruption in institutions, after 2003, is the most prevalent in terms of the amount of money wasted in investment projects that harmed the Iraqi economy, and the amount of corruption in government sectors, according to the Integrity Commission, reached in 2020. In the educational sector, it amounted to (51) convicts of corruption, while the service sector reached (54) convicts of corruption cases, and the share of health institutions in the extent of corruption reached (58), and the security institutions amounted to (51) convicts of corruption. Economic sectors, including financial, the number of convicts was (256), oil (12) were convicted in corruption cases, industry (23) were convicted, and agriculture (10) were convicted in corruption cases. The social and cultural sectors, which include (sports and youth (1)) were convicted, and labor and social affairs (9) were convicted, and finally, the justice sector was of the extent of corruption. The most friction sectors in the lives of citizens, and there are many sufferings experienced by the Iraqi citizen, including the deterioration of electricity and the low level of services and health provided by the state (Integrity Commission, 2020, 89-90).Corruption has spread in government institutions in Iraq as a result of material interests or the provision of a service General to kinship, such as appointment to public jobs under the management of a government official and which conflict with his job and position.The type of corruption in government institutions is classified according to the referral orders index and the type of corruption for the year 2020, as shown in the following table (1):

Table (1) The type of corruption index in government institutions in Iraq in the year 2020

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

Corruption indicator type	The number	(%) The ratio
Employees overstepping their boundaries	1398	37,05
Damage to publicfund	1085	28,76
Neglect	390	10,34
Embezzelment	347	9,20
Bribery	188	4,97
counterfeiting	1	0.03
Other	364	9,65
The total	3773	%100

Ref : Federal Integrity Commission, annual report, Iraq, 2020, p. 30.

It is clear from the above table, that there are different types of corruption indicators in government institutions in Iraq, where the indicator of employees exceeding the limits of their jobs is classified as one of the most types of corruption in Iraq. A percentage in the type of corruption in Iraq, and the indicator of damage to public money occupies the second place in terms of the type of corruption, as the number of criminal cases is (1085) corruption cases, and at a rate of (28.76%) of the total percentages of types of corruption in Iraq, and the neglect indicator comes in third place In terms of the type of corruption in Iraq, the number of corruption crimes amounted to (390) corruption cases, at a rate of (10.34%). As for the fourth place in terms of the quality of corruption, it occupied the bribery index, and the number of corruption crimes in this type amounted to (188), the number of bribery crimes, while the least type of institutional corruption was in the forgery index, which amounted to (1) forgery crime with a rate of (0.03%).) of the total types of institutional corruption in Iraq. Therefore, we note that there is an increase in the exploitation of the public office for private interests through favoritism, nepotism, and

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

favoritism with which many employees in government institutions deal. for special interests.

The following table (2) shows the employees who showed signs of corruption in the selected government institutions for the year 2020:

table (2) Number of Convicted Employees in Governmental Institutions by Judicial Convictions and Nature of Corruption Indicators

t	government institutions	Number of convicts with repetition	type of corruption					
			bribery	embezzlement	Damage to public Fund	neglect	counterfeiting	Other
1	the health	58	1	4	10	9	-----	2
2	_ Education	51	4	10	7	9	-----	2
3	Security and Defense	7	----	3	----	3	-----	-----
4	Industry	23	-----	1	3	5	5	2
5	Agriculture	10	-----	-----	-----	3	-----	-----
6	oil	12	1	3	2	5	-----	1
The total		161	6	21	22	34	5	7

Ref: - Federal Integrity Commission, Annual Report, Iraq, 2020, pp. 45-46.

It is noted from the above table, there are a number of selected government institutions in which types of corruption are widespread and through the types of corruption indicators, including forgery, bribery, damage to public money and embezzlement. As the number of convicts is now in the health institution, reaching (58) convicts with recurrence, compared to (51) convicts in educational institutions. As for the highest number among the selected institutions, and through the type of corruption index, the number of convicts reached (10) for crimes of harming public money in the health sector, followed by the educational sector with (7) convicts, and there are no convicts in the security institutions, and the agricultural sector. As for the bribery indicator, it showed that the highest number of convicts was in the educational sector, the number was (4) convicts of bribery cases. As for the negligence index, both health and educational institutions were equal in the number of convicted employees, reaching (9) for each. According to the indicators of the type of corruption, the agricultural sector was the least corrupt sector in 2020.

Accordingly, the corruption index in government institutions indicates that there are many types of corruption that spread in the Iraqi public sector and in various government institutions. Therefore, the phenomenon of institutional corruption has become rampant and has taken on a wide scale, as corruption has spread in most of the Iraqi state facilities and institutions, and this leads to a threat to the future of the Iraqi economy through the acquisition of public money in various legal and illegal ways. Institutional corruption in Iraq has reached dangerous levels, and corruption has taken many levels under the American occupation, and after the withdrawal of this occupation, institutional corruption has spread in government institutions from these levels as follows (Daoud, 2012, 76-78):

The first level: - which relates to the institutional corruption that resulted from the US policy in Iraq, which relates to the large difference between the prices obtained by influential people for the required investment business and the prices at which the same works are granted to local contractors.

The second level: which is represented in the corruption of employees working in major investment companies that have seized bribes for huge contracts through direct

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

involvement in taking bribes from companies that request investment contracts from major investment companies.

The third level: It concerns the issue of selecting a group of investment companies close to the American Republican Party as major investors who carry out the bulk of investment operations in the reconstruction of Iraq.

Fourth level: It relates to employment and obtaining investment contracts in government institutions on the basis of favoritism, nepotism, and nepotism by the influential in these institutions.

The fifth level: It relates to the lack of accounting and auditing, as well as the failure to preserve public funds through fictitious projects that they obtain through some influential people in investment decisions.

As for the supervisory reports issued by the Financial Supervision Bureau, there are many phenomena that recur in many of the institutions subject to supervision, and because of their danger and negative impact on the efficiency of institutional management and waste of public money, and because some of these phenomena constitute a violation of the provisions of the legislation in force, which increased the spread of Corruption has been previously emphasized, but the failure to take the necessary measures in this regard and its continuing impact on the financial situation and the results of activity in the concerned departments, and the fact that many of them constitute a violation of the provisions of the laws in force in 2017, the following has been approved (Office of Financial Supervision, 2018, 16-42)

1 - Delays in signing contracts, and remnants of companies not submitting contracted works.

2 - The amount of the ration card allocations, the ruling expenditures, is transferred to the current account of the General Company for Food Trade in dollars in total, without specifying the purchase amount of each item, and on the basis of which a quantitative, financial and time plan is drawn up to implement the program.

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

3- The low rate of implementation of the inspection and audit visits carried out by the office to the judicial departments, as well as the Ministry of Foreign Affairs in Iraq and the countries in which the Iraqi embassies are located, compared to the annual plan.

4- Failure to provide the supervisory body that is concerned with the Ministries of Interior and Defense with the details of the in-kind materials received by them and confirmed to be owed by them.

5 - Non-application of laws, regulations and instructions.

6- Low levels of planned energies compared to the design energies available to most companies in the Ministry of Industry.

7- There is no law or bylaw that regulates the work of the Ministry of Electricity.

8- Existence of overdue debts with government banks, which represent the amounts of facilities and loans granted to branch customers, and the interest calculated and unpaid.

9 - The absence of an information base for the number and amounts of contracts concluded by the Ministry of Finance and its affiliated formations and audited by the office during the previous years.

10 - The absence of records of delivery and receipt between the previous and current Inspector General.

Through this, Iraq has topped the list of the most corrupt countries in the world, as it ranks first in the list of Transparency International in its report on the corruption index for the period 2004 to 2020. This leads to hampering economic development as a result of low levels of investment due to the spread of institutional corruption in government institutions. Accordingly, the following table (3) shows Iraq's ranking in Transparency International's Corruption Perceptions Index.

Table (3) Iraq's ranking in Transparency International's Corruption Perceptions Index at the global level within the period (2004-2020)

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

The years	Number of countries (1)	participant Ranking (2)	Iraq's score in the corruption index (3)
2004	146	129	1,1
2005	159	137	1,2
2006	163	160	1,0
2007	180	178	1,0
2008	180	178	1,0
2009	180	176	1,0
2010	178	175	1,0
2011	183	175	1,0
2012	198	169	1,1
2013	198	171	1,2
2014	198	170	1,2
2015	198	161	1,2
2016	198	166	1,2
2017	198	169	1,2
2018	198	168	1,2
2019	198	162	1,2
2020	180	160	1,1

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

Years (2004 - 2019) :- Ref:- 1- Sadda Hussien, Variables of reconstruction and Security in bost, Iraq, August 2020, P18.

Year (2020) 2- <https://www.transparency.org>.TRANSPARENCY INTERNATIONAL CORRUPTION PERCEPTIONS INDEX 2020. Note: - Column (3) is from the researcher's work based on dividing column (1) by column (2).

It is evident from the above table that the first column includes the number of countries participating in the Corruption Perceptions Index. As for the second column, it includes Iraq's ranking among the countries in the degree of corruption, and the indicator starts with degree (10), which means a very low degree of corruption, and up to degree (1), which represents very high corruption. Therefore, we note that Iraq is located between a degree of (1,0, 1.2) points, where it is located in a degree that corruption in government institutions is very high among the countries of the world covered by the index. In 2004, out of (146) countries included in the index, we note that Iraq occupies a rank of (129) and a degree of (1.1) points. In 2005, the number of participating countries was (159), and Iraq ranked (137) among the countries of the world, and Iraq's score rose to 1.2 points, but the spread of corruption in government institutions and public bodies decreased Iraq's score in The corruption index rose to (1.0) in 2006, where the number of countries participating in the corruption index reached (163), and Iraq's rank was (160) among the countries of the world. Despite the availability of a fertile environment for corruption and the accompanying spread of major institutional corruption in various government institutions, the performance of the supervisory authority has declined, which has resulted in the waste of billions of dollars in oil exports, through smuggling oil and its derivatives, as well as looting and sabotage in various state institutions, and the corruption that occurred In military contracts, corruption in reconstruction operations. In 2013, Iraq's score rose to 1.2 points, as the number of countries participating in the corruption index was 198. Iraq ranked 171 among the most corrupt countries in the world, and the situation continued until the score dropped. Evaluation of the corruption index to (1.1), as Iraq fell to rank (160) out of (180) countries included in the index. We note during the study period and in recent years, that there are treatments that include government institutions in the fight against corruption in Iraq, but not at the required

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

level as a result of nepotism and affiliation with most politicians through the appointment of close associates, and the access of some employees to privileges and allocations that they do not deserve.

The spread of institutional corruption has led to the failure to achieve development goals in most public sectors, as financial support for government institutions has affected the public budget that receives revenues from oil rents. Since in most cases, government support for public institutions is not studied through financing some government sectors in order to cover the deficit in some economic sectors, as most government support to some institutions goes to consumer waste. The imbalances in the general budget have affected the deficit of most economic sectors as a result of the failure of the financing policy to distribute financial support to the eligible economic sectors. Institutional corruption has also led to an increase in disguised unemployment in government institutions due to the receipt of funds without effort in order to increase the productivity of workers, the absence of an economic policy that increases production and competitiveness in industrial and agricultural projects, due to the lack of government support in the development of these productive projects. Corruption has led to a lack of economic diversification in the state's general budget.

The second topic

Attractive and repelling factors for the investment climate in Iraq

The concept of investment climate is a modern concept, in which all the factors affecting investment are collected, but it includes the elements that can have a wide impact, and many definitions have come that attempt to define the concept accurately, as the investment climate is defined as a set of general legal, political and economic factors. The administrative, social, cultural, and institutional framework that controls investment, which directly or indirectly affect investment performance and profitability, such as economic policies, social and political conditions and their stability. And the Accordingly, the success of any country in attracting investment depends on a number of factors, some of which are tangible, such as the infrastructure represented in airports, ports and roads, as well as sources of energy, water and means of communication, and **The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)**

others are intangible represented in the institutions, systems, policies and legislation that govern investment (Abdul Redha, 2012, 20).

The investment climate is defined as the stable economic environment that stimulates investment in light of market mechanisms and optimal allocation of resources that have many characteristics, including an acceptable deficit in the balance of payments that can be financed by foreign flows, a slight deficit in the general budget, a realistic exchange rate, a low inflation rate, And a stable political environment that helps stability and forecasting for investment, financial and commercial planning purposes (Hassan, 11, 2010).

The Arab Investment Guarantee Corporation defines the investment climate as the totality of the security, legal, administrative, political, economic and social elements and conditions that constitute the environment in which investment operations take place. The success of investment projects, and thus the economic environment becomes stimulating and attractive to public investment (Barakat, 2019, 138). As for the World Bank, the investment climate is defined as a set of special factors that determine the form of investment opportunities and incentives that allow investment institutions in a productive manner, reduce costs and achieve job opportunities (Al-Sudani, 2014, 78).

Accordingly, the investment climate is still unclear in Iraq. Corruption, unclear regulations, and bureaucratic bottlenecks are major challenges for investors seeking public procurement contracts or investing in major infrastructure projects. The lack of legislation to promote investments through vague laws in the areas of interest to investors, as well as the existence of loopholes in the laws and the lack of oversight, which allow bureaucrats and red tape to interfere in the investment field. Which may lead to additional burdens on investors (U.S.Department of State, 2021, P21). Accordingly, economic investment in Iraq contributes through its role in the production of goods and services, as it helps satisfy the needs of citizens and export the surplus abroad. Accordingly, there are factors that work to attract foreign and local investments, as the most important of these factors is political stability. As Iraq has a transparently elected central authority, and therefore this constitutes an important attraction factor for foreign

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

direct and indirect investment. This leads to diversification of revenues, reducing imports, and providing hard currencies, by increasing production, which in turn leads to improving the standard of living of citizens, raising the average per capita share and increasing national income. In addition to the importance of investing in providing job opportunities, and reducing unemployment and poverty rates. Therefore, there are many factors that attract foreign and local investments in Iraq, including the following (Hamza, 2012, 26-28):

1 - Supervising the banking system by maintaining the independence of the Central Bank in Iraq

2 - Developing the economic system by reducing barriers to the movement of money and trade and working through the market mechanism. With economic plans, investment needs an appropriate and stable economic policy.

3- Government support for the private sector, and activating its role in investments by providing incentives and guarantees that encourage attracting various local investments.

4 - Use of modern administrative methods in investment transactions, and the short period of completion of these transactions.

5- Working on developing and encouraging foreign and local investment through financing productive projects that contribute to diversifying revenues by financing these projects from oil revenues.

6 - Developing financial systems through banks and linking them with international organizations that facilitate their work by linking depositors and borrowers for investment projects.

As for the factors that deter investment, Iraq suffers from poverty and unemployment, and the failure to properly exploit the basic elements, including natural and human resources, which are part of the investment climate components. Therefore, there are many factors that repel foreign and local investment in Iraq, as these factors are closely

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

related to the lack of an appropriate investment climate for investments, and among these factors are the following (Al-Shammari, 2017, 667-669):

1 - External debts and compensation: Although Iraq possesses huge human and natural resources, Iraq bears debts and compensations for wars, due to the policies of successive governments, including the wrong economic policies. Without Iraq, it has been increasing since the eighties of the last century and until the present time, as achieving economic development must be accompanied by local financial liquidity, as foreign debts prevent the attraction of foreign direct investment, due to fears of failure to meet the amounts of investments. Therefore, the following table (4) shows the size of the public debt of the successive governments of Iraq during the study period:

Table (4) The total public debt in Iraq within the period (2004 - 2020)

the year	Iraqi dinar / US dollar (1) exchange rate	Public debt (billion dollars) (2))	Public dbt (million dinars) (3)
2004	1453	131,405	190,932,822
2005	1472	170,975	251,676,139
2006	1475	183,853	271,183,804
2007	1255	232,909	292,364,608
2008	1193	245,066	292,364,608
2009	1170	133,079	155,702,947
2010	1170	108,091	126,466,486
2011	1170	89,958	105,250,860
2012	1166	73,800	86,050,800

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

2013	1166	74,300	86,633,800
2014	1166	57,600	67,161,600
2015	1167	67,100	78,305,700
2016	1182	71,600	84,631,200
2017	1184	80,700	95,548,800
2018	1190	84,600	100,674,000
2019	1195	69,800	83,411,000
2020	1220	70,000	85,450,000

Ref: (1) - Years (2004 - 2007) Source: Burihi, Faris Karim, Iraqi Economy, Opportunities and Challenges, Analytical Study of Economic Indicators and Human Development, Journal of Baghdad College of Economic Sciences, Issue (27), Iraq, 2011, p. 32

(2) - Years (2008-2018): - The Central Bank of Iraq, the annual report, the role of the monetary policy of the Central Bank of Iraq in managing inflation, 2019.

(3) Years (2019 - 2020) Securities Commission, annual report on the movement of trading in the stock market, Iraq, 2020.

(5) Years (2004 - 2011) column (1, 2) Republic of Iraq, Office of Financial Supervision, final accounts for years (2004 - 2011).

(6) Years) 2012 - 2020 (column) 1, 2 (International Monetary Fund, economic indicators for Iraq, years (2016 - 2021).

Note:- The years (2004 - 2011) the amounts of the public debt were converted from the Iraqi dinar to the US dollar, depending on the exchange rate column (1). Column exchange rate (1).

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

It is noted from the table (4) above, that the public debt is on the rise as the amounts required as compensation for wars, as the public debt on Iraq amounted to (131,405) billion dollars in 2004, compared to an increase in the public debt, which amounted to (232,909) billion dollars in 2007 due to the suspension of all The economic sectors and the looting and looting that took place after the US occupation of Iraq, and after that the economic life began to move in slow steps through the extraction and export of crude oil. Therefore, the amounts of debts took between declining and rising as a result of the reduction of some debts by some creditor countries to Iraq, and Iraq began to borrow from international official institutions and bodies, until the value of debts reached (70,000) billion dollars, which is equivalent to its value (85,450,000) million Iraqi dinars in 2020. Through this, investors look at the rise and fall of debt, as well as the exchange rate, if it is encouraging to attract investments, or the reluctance of investors to invest in Iraq due to the increase in indebtedness, and the decrease in the exchange rate.

2 - Inefficiency of infrastructure: Infrastructure is one of the factors that attract or repel investments, as the infrastructure in Iraq is not suitable for investments due to its continuous deterioration as a result of wars and economic siege, looting, looting and institutional corruption, and the lack of interest of successive Iraqi governments in improving the infrastructure that It is the main artery for various social and economic activities (Al-Salem, 2015, 38), including the following:

A - The deterioration of the transport sector (air, sea, and land).

B - the deterioration of the electricity sector.

D - the deterioration of the housing sector.

C - the deterioration of the sewage sector.

I - The deterioration of the port sector.

J - The deterioration of the information infrastructure sector (Internet).

Therefore, these sectors that make up the infrastructure are among the factors that deter foreign and local investments, and are considered one of the obstacles to the investment
The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

climate in Iraq, and through this, investors play to invest in dilapidated infrastructure, as the high cost of ports, access to the Internet, as well as the high cost of obtaining energy This leads to an increase in the cost of production due to the alarm in the investment cost, and this affects the decrease in the expected return on investment, which makes investors refrain from undertaking investment projects due to the lack of basic services (Abdul Reda and Hassan, 2015, 25).

3- Inflation and unemployment: It is one of the most difficult major challenges facing the Iraqi economy, and unemployment is one of the obstacles to the investment climate, where disguised and structural unemployment is widespread, as structural and disguised unemployment appears due to the long economic stagnation and institutional corruption that is prevalent in most government institutions, and this unemployment has repercussions on Social and economic conditions, where production and productivity decline as a result of a decrease in skills and competencies in the economic sectors, which affects foreign and local investment as a result of the transfer of some of the labor to investment institutions, which affects the productivity and profitability of the investor due to the absorption of an increasing number of unskilled labor force (Al-Saadi, 2015, 82).). Table (5) shows the total labor force and the unemployment rate of the labor force for the period (2004-2020).

Table (5) The labor force and its participation rate from the total population, unemployment rate of the labor force in Iraq within the period (2004 - 2020)

The year	Population total) one thousand people (1)(Total workforce (2)	The percentage of the labor force out of the populationTotal) (% 3	(Unemployment Rate to the total (4) labor force
2004	27139	6,434	23,7	9,0

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

2005	27963	6,604	23,6	8,9
2006	28810	6,729	23,4	8,8
2007	29682	6,837	23,0	8,7
2008	30895	6,954	22,5	8,4
2009	31664	7,098	22,4	8,5
2010	32481	7,283	22,4	8,3
2011	33330	7,599	22,8	8,2
2012	34208	7,964	23,2	7,9
2013	35095	8,511	24,2	9,3
2014	36063	9,084	24,5	10,6
2015	36933	9,493	25,7	10,7
2016	37883	9,814	25,9	10,8
2017	38854	9,804	25,2	13,0
2018	39127	10,163	25,9	12,9
2019	39872	10,469	26,3	12,8
2020	40150	10,357	25,8	13,7

Column (1) Ref: - Ministry of Planning, Central Bureau of Statistics, Population Indicators, Iraq Population Estimates, 2019.

Column (2) Ref: World Bank, Economic Indicators for Iraq, 2021.

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

Column (3) of the researcher's work based on column (1 and 2) and according to the equation, the total workforce divided by the total population x 100.

Column (4) Ref:- World Bank Data of Total Labor Force, Iraq, 2021.

Through the table (5) above, it is clear that there is an increase in the population in Iraq, where it reached (27139) thousand people in 2004 compared to (40150) thousand people, and an increase between 2004 and 2020 amounting to (13011) thousand people. As for the labor force, it increased from (6,434) thousand workers in 2004 compared to (10,357) thousand workers in 2020, and the increase between 2004 and 2020 for the labor force amounted to (3,923) thousand workers. The percentage of the total labor force out of the total population in Iraq, these percentages increased and decreased during the study period. In 2004, the percentage of the labor force out of the total population was (23.7%), compared to an increase of (26.3%) the percentage of the labor force out of the total population. Population in 2019, and this percentage decreased until it reached (25.8%) in 2020 due to the spread of the Corona-19 epidemic, which affected the global economy and investments in the world. Unemployment rates increased from (9.0%) in 2004 to (13.7%) in 2020. Therefore, the high level of unemployment is one of the factors that deter foreign investments, and this indicates that there is a contraction in the Iraqi economy, and this increases the government's burden in increasing expenditures and decreasing revenues. As for the level of inflation, the increase in the prices of imported goods and the rise in the level of Unemployment leads to a high level of poverty in Iraq, and affects economic activity, which reduces the movement of the commodity market.

4 - The general budget deficit:- One of the most important economic plans in Iraq is the general budget, which depends on revenues and the creation of expenditures that are divided into operational and investment expenditures, as the increase in revenues over expenditures, there is a surplus in the budget that encourages the attraction of

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

investments. An increase in expenditures and a decrease in revenues, which leads to a deficit in the general budget, as the treatment of this deficit can be through internal or external borrowing, and this affects the attraction of investments, especially foreign, as a result of the decrease in cash liquidity that Iraq obtains from oil revenues (Hamza, 2012, 34-35). We note from the following table (6), the percentage of operational and investment expenditures of the total public expenditure in Iraq.

Table (6) Percentage of operating expenses and investment expenditures from the total revenues in the general budget within the period (2004 - 2020) (million dinars)

The year	Total General Budget (1)	Total Public (2) Expenditure	Operating Expenses (3)	expenses (4)	The percentage of investment expenditures the percentage of operating expenses (5)
2004	39,413,900	20 ,145 ,100	15,890,367	4,254,733	26,7
2005	57,531,400	28 ,755 ,700	23,332,573	5,423,127	23,4
2006	59,272,600	29 ,617 ,800	23,590,119	6,027,681	25,1
2007	94,368003	42 ,640 ,503	34,917,460	7,723,043	22.1
2008	110,636,981	50 ,775 ,081	40,642,761	10,132,320	24,9
2009	129,573,739	69 , 165 , 523	58,425,263	10,740,260	18.3
2010	146,392,780	84 , 657 , 467	76,191,717	8,465,750	11.1
2011	177,557,557	96 , 662 , 766	86,996,490	9,666,276	11.1

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

2012	219,449,828	117 ,122 ,930	104,490,985	12,631,945	12,0
2013	238,998,959	119 ,702 ,296	98,880,751	20,821,545	21.0
2014	279,280,690	139 , 640 , 628	123,298,977	16,341,651	13,2
2015	213,510,793	119 ,462 ,429	100,897,729	18,564,700	18.3
2016	187,596,525	105 , 895 , 722	90,001,712	15,894,010	17,6
2017	179,682,581	100 , 671 , 160	84,206,660	16,464,500	19,5
2018	195,801,850	4 10 , 158 , 3 18	90,337,883	13,820,300	15,2
2019	238,677,302	133 , 107 , 616	106,174,778	26,932,838	25,3
2020	163,439,176	157 ,869 ,490	136,390,845	21,478,645	15.7

Ref: (1) - Years (2004-2011) Source: Ministry of Finance, revised budget and financial allocations (2007-2011).

(2) - Years (2012-2013): - Iraqi facts for the years 2012-2013, issue 4233-4272, 34-37.

(3) - Years (2004-2018) investment spending, Ministry of Planning, Government Investment Programs Department, for multiple years, and different pages.

(4) - The years (2014 - 2019) :- Iraqi facts, for several years, and different pages.

(5) - Year (2020): - The House of Representatives, the Federal Budget Law of the Republic of Iraq for the fiscal year (2019-2020).

(6) - Column (5) of the researcher's work based on the data of column (4) investment expenditure divided by column (3) operational expenditure x 100.

It is evident from the table (37) above, that the percentage of operational expenses is much higher than investment expenses during the study period, and this indicates that Iraq is one of the countries that do not encourage attracting investments, and most of the expenses go in the form of salaries for the workforce in official state institutions, and

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

neglecting the investment aspect Which leads in the near future to increase production, reduce imports and diversify exports. As for the general budget deficit, the following table (7) illustrates this.

Table (7) The deficit and surplus of the general budget in Iraq within the period (2004-2020) (million dinars)

the year	Total General Budget (1)	Total Public (2) Expenditure	Total Public Revenue (3)	deficit and surplus (4)
2004	39,413,900	20 ,145 ,100	19,268,800	876,300-
2005	57,531,400	28 ,755 ,700	28,775,700	0
2006	59,272,600	29 ,617 ,800	29,654,800	370,00
2007	94,368003	42 ,640 ,503	51,727,500	9,086,997
2008	110,636,981	50 ,775 ,081	59,861,900	9,086,819
2009	129,573,739	69 , 165 , 523	60,408,216	8,757,307-
2010	146,392,780	84 , 657 , 467	61,735,313	22,922,154-
2011	177,557,557	96 , 662 , 766	80,934,791	15,727,975-
2012	219,449,828	117 ,122 ,930	102,326,898	14,796,032-
2013	238,998,959	119 ,702 ,296	119,296,663	405,633-
2014	279,280,690	139 , 640 , 628	139,640,062	264-
2015	213,510,793	119 ,462 ,429	94,048,364	25,414,065-
2016	187,596,525	105 , 895 , 722	81,700,803	24,194,919-

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

2017	179,682,581	100 , 671 , 160	79,011,421	21,659,739-
2018	195,801,850	4 10 , 158 , 3 18	91,643,667	12,514,516-
2019	238,677,302	133 , 107 , 616	105,569,686	27,537,930-
2020	163,439,176	157 ,869 ,490	120,160,000	37,709,490-

Column (1, 2) is from the researcher's work based on the data in Table (6).

Column (3) The total public revenue from the researcher's work by subtracting column (1) from column (2)

Column (4) Deficit and Surplus The researcher subtracted column (3) from column (2).

It is clear from the table (7) above, that there is a deficit in Iraq's general budget, where the total value of the deficit during the period (2004 to 2020) is (173,806,834) million dinars, compared to a surplus in the same research period amounting to (18,210,816) million dinars. This means that the general budget in Iraq is one of the budgets in which the deficit appears as a result of the increase in public expenditures over public revenues in the general budget, and this deficit prevents investors from entering to invest in Iraq due to the failure to secure their dues that they obtain through investments. Through the foregoing, there are many main factors that are considered as repulsive or attractive factors for the investment climate in Iraq, which are summarized as follows: -

First: Financial and administrative corruption: Financial and administrative corruption is defined as a deviation from commitment to legal rules, which is a violation of instructions, regulations, and laws. , 24). Therefore, bureaucratic corruption is a tax that calls for discouraging foreign investment, as Iraq cannot attract investments due to the spread of financial and administrative corruption. As Iraq can benefit from the advantages of foreign direct investment, which brings modern and advanced technology and increase management skills. Whenever the corruption index decreases by (1%), this leads to attracting foreign investments by (4%), as the increase in investments affects reducing the unemployment rate, raising income levels, reducing national tension and

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

enhancing stability. The decrease in the corruption index by (1%) leads to an increase of (10%) in the operation of the national capital, and this leads to attracting foreign investments. The quality of public governance also affects the attraction of foreign direct investment through good governance. Therefore, the phenomenon of financial corruption and My home in Iraq is due to two reasons: The first is to obtain private gains at the expense of the public interest. The second reason is the collapse of state institutions after the fall of the regime, which led to the absence of regulatory and legal institutions, and this affects the failure to attract investments to Iraq, as the deteriorating security situation after 2003 and the lack of oversight began to spread and expand the phenomenon of corruption. Perhaps the culture of corruption that has spread came as a result of a set of legacies and values, including the weak annual income and salaries, especially among junior employees or middle management levels, as well as the weakness of political leadership mechanisms in dealing with cases of corruption and holding corrupters accountable, and the limited role of the media and their reluctance to participate in addressing cases of corruption and the absence of a specific detailed national plan goals, and not giving priority to fighting corruption when feeling its existence and its danger. The most dangerous manifestations of financial and administrative corruption is accepting bribery, which is a daily way of life for some workers in state institutions. As well as the weakness of deterrent penalties against corrupters and the deterioration of the level of governance. Among the factors that deter investments are the failure to adhere to the principles of the rule of law, the failure to exercise sufficient transparency in reporting corruption, the failure to disclose information, public records, government investments and public revenues and the methods of their use, and the failure to provide an information base that can greatly help in providing effective mechanisms for determining the locus of corruption. and its forms (Rahi, 2009, 203-209).

Second: Political and security stability: There is no doubt that successive changes in the Iraqi government, as well as political changes, can reduce local and foreign investments. The more stable the security and political climate, the more attractive it is for foreign and local investments, and if the political and security climate is unstable, this is in the interest of foreign and local investors. Political coups , acts of violence , riots , armed

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

conflicts and assassinations lead to a negative impact on foreign and domestic investment decisions . As the investor needs to provide the element of protection, as it has effects in increasing the investment cost. But there are some investors who exceed some of these risks, and the security and political instability are factors that attract investments, especially in the field of oil investment, as a result of the increase in profits in this sector despite the high risks. As these investments are invested in areas far from conflicts, for example, the investments made by various foreign companies in the oil sector in Iraq, including the southern regions where political and security risks are low (Abdul Redha, and Hassan, 2015, 24).

Third: The local private sector: The decline in the desire of foreign and local capital and its contribution to investment. As well as the inflation of the public sector to the marginalization of the private sector, which negatively affected the expected rate of return from additional investment, and this leads as a result to the unwillingness of investors to invest in Iraq (Al-Saadi, 2015, 84). One of the factors attracting investments is the public-private partnership system within cooperative partnerships that take many forms, such as, management, service, partial sale or full lease. As the strategic partner and the franchise is included in many forms, the most prominent of which are contractual partnerships, which are service contracts, the system of construction, operation, and transfer of ownership that are commensurate with the investment project to be implemented. These partnerships make the public and private sectors profitable productive sectors and not losing consumer sectors, and this partnership is one of the factors in attracting foreign direct investment (Bakhit and Al-Mousawi, 2016: 59). The presence of the influential and effective local private sector helps in the development of the Iraqi economy, and this is reflected in the strength and will of the state to encourage local and foreign investments, as the local sector in Iraq is an attractive factor for foreign and local private investment companies. Therefore, Iraq lacks private institutions due to the lack of these institutions of expertise and funds, and the lack of support from the public sector to the private sector, as the promotion and definition of the foreign investor about the opportunities available for investment in the economic sectors, and knowledge of investment maps through conferences to know investment opportunities come through

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

the sector The private sector, which lacks those factors that are attractive to investments (Al-Shammari, 2018 , 670 - 671). Accordingly, the Government of Iraq seeks, through the process of transformation from the public sector to the private sector, which leads to diversification and encouragement of investments in various sectors in order to create an attractive investment climate for local and foreign direct investments. Accordingly, Iraq is working to build competitive markets at the global and regional levels and a developed economy with diversified natural and human resources. Accordingly, investments through the private sector are important in rebuilding and rebuilding the Iraqi economy.

Fourth: Legislative and Financial Laws: Providing a comprehensive legal guide aims to formulate investment contracts in the government sector on the one hand, and investors on the other hand, in order to facilitate and encourage investment in Iraq. As this guide explains to local and foreign investors how the Iraqi legal system works. The Iraqi government seeks to encourage investment activities and facilitate its work mechanisms by developing investment plans that aim to advance the deteriorating economic reality by diversifying investment in productive and consumer projects that help diversify the revenues that can increase the financing of the general budget. Encouraging investments in housing, energy, manufacturing, and infrastructure projects Which increases the demand for it, as well as the availability of a skilled workforce, and through this, Iraq offers huge opportunities for investment.

Accordingly, the objective of the legal guide is to increase and facilitate investment in Iraq by providing this guide that is used by private and public sector institutions in order to study and implement investment contracts, including the rules, legislation, and procedures related to negotiating those contracts. The main objective of investment contracts is to reduce dependence on the governmental public sector, by financing and encouraging the private sector. Those constitutional texts have been approved and activated in the investment law No. (13) of 2006 amended legislation in addition to some related legislation, such as the Law on the Protection of Domestic Product And the law on competition and the prevention of monopoly, and others, as Article (26) of the Constitution states) that the state guarantees the encouragement of investments in the various sectors). The main objective of legislating the investment law, which is one of the **The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)**

most comprehensive laws in the region, is to advance and develop the process of social and economic development, develop human resources as well as bring scientific and technical expertise, and create job opportunities for the unemployed. This is achieved by encouraging investments in various sectors and according to local priorities, and granting concessions and exemptions to investors to ensure their long-term commitment to existing investment projects. Achieving these goals and to this end, the Government of Iraq made a coordinated effort to transform the economy from a directed economy to a free one, as stipulated in the Constitution of the Republic of Iraq for the year 2005. Among the basic constitutional texts is Article (25) of the Constitution, which states that (the state guarantees the reform of the Iraqi economy according to modern economic foundations, in a manner that guarantees the full investment of its resources, diversification of its sources, and the encouragement and development of the private sector). The policy of increasing reliance on the government sector financed by the general budget has caused a lot of damage to the state's economy, perhaps the most prominent of which is the heavy burden on the state in providing job opportunities for the unemployed, and this is the main reason for the deficit of the Iraqi state's general budget as a result of not attracting foreign direct investment In the economic sectors with the exception of the oil sector (AL Araji, 2015, P1-5

Conclusions and Recommendations

First: the conclusions

1 - There are many and varied reasons for institutional corruption, and this is noted through low levels of income, poor distribution of wealth, improvisation in setting economic policy, and allocating huge funds to the administrations of government institutions to implement them without the presence of oversight, follow-up or accountability. There is an increase in opportunities for practicing corruption in the transitional stages and periods witnessing changes in political, economic and social institutions, and this is aided by the incomplete institutional building and legal framework that provides a suitable environment for the corrupt who take advantage of the weakness of the oversight institutions.

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

2- As for the investment climate, there were elements that affect the attractiveness of investments for investors, especially the investment climate that relates to production and service institutions. Through these components of this investment, a good investment climate promotes increased growth and poverty reduction, and creates opportunities and jobs for people, as well. Expands the production of goods and services.

3 - There is an inverse relationship between corruption and investment, and this affects economic growth. In other cases, corruption is present in a specific institution or in specific sectors of economic activity, and not in other sectors, due to the presence of some corrupt employees. Corruption is the main obstacle to sustainable development, and it affects the increase in poverty and high unemployment rates, and also affects the poor government performance. During the study, it becomes clear that there are those who see that institutional corruption improves economic welfare and improves economic efficiency by overcoming various bureaucratic obstacles, which leads to facilitating investment. In making profits through tax transactions.

4 - Corruption conflicts with the existence of a competitive environment among investors in attracting foreign and domestic investments, which leads to the flight of local capital abroad. Institutional corruption also affects the poor provision of job opportunities, which increases unemployment and poverty, as the percentage of the labor force of the population reached (25.8%), and the unemployment rate of the total labor force was (13.7) in 2020, which is the highest unemployment rate. During the study period in Iraq.

5- Institutional corruption in Iraq is rampant in the economic sectors, which leads to a lack of respect for the laws in the state by society. Iraq has obtained a degree of (21) Corruption Perceptions Index, and Iraq has ranked (160) globally on a classification among the countries The world in 2020, which made Iraq one of the countries that suffer from the spread of corruption in various parts of the state.

Second: Recommendations

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

1 - Addressing institutional corruption in Iraq, by prosecuting individuals who pay bribes in order to obtain a job or obtain basic services, and to hold accountable workers in institutions who work to delay the completion of some official transactions, including, basic transactions investment in order to obtain a bribe.

2 - There must be a major role for the National Investment Commission in dealing with investors through the presence of investment promotion agencies that help achieve specific goals for some investors that depend mainly on information that provides foreign investors with analytical information about the market, or with the regulatory information that investors need in Working on investment projects.

3- In order to improve the investment climate in Iraq and encourage investment projects, especially productivity, legal and regulatory procedures must be facilitated, and incentives provided to investors in order to attract investments to Iraq.

4- There must be sound management in following up on institutional corruption, by focusing on the speedy completion of investment transactions, facilitating government procedures related to investment licenses, following up on the implementation of investment projects, as well as reducing the multiplicity of agencies supervising investment and conflicting competencies among them, and the availability of comprehensive and accurate data and information. Related to the investment process that achieves harmony in the treatment of the investor from the institutional and legal sides, i.e. the proper application of laws in order to facilitate investment transactions for foreign and local investors, through the effectiveness of institutions in encouraging and attracting investments.

5- Accelerating the treatment of some investment projects in the faltering economic sectors, as some investment projects were not completed as a result of rampant corruption in some government institutions, as the Iraqi economy did not benefit from the funds allocated for investments, and some of these sectors began to decline and not increase in productivity such as industry and electricity Agriculture and municipalities.

The impact of institutional corruption on the investment climate in Iraq within the period (2004-2020)

6- Reducing the economic effects of institutional corruption by activating the punishment law in administrative institutions, providing incentives to employees and officials in order to speed up the completion of investment transactions by reducing red tape and bureaucracy that lead to delaying the period of completion of transactions for investment projects, and monitoring legislative institutions that are tainted by corruption. Through the manipulation of some laws that encourage the weak of souls to continue to carry out illegal investment transactions, the spread of corruption in these institutions.

7 - Work to achieve political, security, legislative and economic stability in order to attract investors to invest in Iraq, as the increased risks will lead to the reluctance of investors to invest their capital in Iraq.

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