



IRAQ

Contribution to the 2015 United Nations Economic and Social Council (ECOSOC) Integration Segment

United Nations Economic and Social Council

2015 Integration Segment: Achieving sustainable development through employment creation and decent work for all

Iraq Inputs to the Integration Segment

(Answers are listed according to the guiding questions numbering)

1. Iraq has been working to reduce inequality through raising the minimum level of wages in the public and the private sector.
2. Iraq has implemented several financial policies to support businesses and employment through providing grants and soft loans to establish small and medium enterprises with focus on the fragile and poor social segments. Besides, these policies have targeted creating new jobs by allocating more financial resources for job creation and social protection nets. In regard to the financial and monetary policies, Iraq Central Bank has been contributing significantly to curb inflation, stabilize the exchange rate, and to increase national foreign cash reserves.
3. Iraq government has maintained the rate of employment by creating new job opportunities mostly in the public sector. Also, it supported funding of the private sector projects.
4. Yes, youth sector development is a central pillar to the National Development Plan (NDP). However, Iraq has a relatively high level of youth unemployment at 18% in 2012.
5. The Planning Ministry is working to conduct a labor market survey to assess the education sector outputs and to determine the available job opportunities.
6. The country does not witness a major project that could have created a significant number of jobs and could have focused on environment sustainability or managing balance between social, economic, and

environment sectors. Employment has been limited to the public sector. This indicates the fact that more jobs are supported directly by the government, while the private sector has relatively a limited role.

7. The government has no identified policy to shift the informal employment into the formal employment.
8. The government could not adopt a structural change that would impose sustainability within the government institutional structure.
9. The Iraq non-governmental organizations, labor, and the private sector is participating in developing and designing the NDPs, in particular the 2013-2017 NDP.
10. Iraq economy is simply a rentier economy. It is extremely oil- dependent economy. Thus, the Iraq economy is susceptible to instability whenever oil price changes. It faced many economic shocks during the last ten years, such as 2008, 2009 and 2014. Accordingly, Iraq needs a policy based support. The ECOSOC has the ability to provide technical and policy support in areas of policy design and implementation. To achieve the economic sustainability, Iraq needs technical support in areas such as private sector development, public- private partnership, SMEs, attracting investments, conducting surveys, and creating job opportunities.