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## Economic Files

A weekly business-oriented television show produced, written, directed, and broadcast by Iraqis with additional support provided by the Center for International Private Enterprise

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### Episode 9 Synopsis: The Effect of Stability on Economic Growth

Airdate: August 27, 2005

**Featured Guests:** Dr. Bate' Khalifah Al Kobaisy (Director of the Ministry of Planning), Mr. Basim Jasim Hammadi (Deputy of the Economic Committee, Iraqi National Assembly), Mr. Hussam Samouk (President of the Economic Studies Department at Al Mada Newspaper and the Executive Director of the Iraqi Economic Journalists League), and Mrs. Laila Kathem Aziz (General Manager of Public Welfare in the Ministry of Labor and Social Affairs).

The episode evaluated the various ways that stability contributes to economic growth by addressing and defining the following:

- Definition of “stability” on both the political and security levels
- What is the relationship between economic and political stability? Does one need to come before the other?
- Strategies to improve stability and economic development

Many of the guests felt that the key cause of the weak economy is the poor security situation. However, when urged to identify other factors, many emphasized the need to invigorate the economy. Participants agreed that two of the key contributors to building a strong economy are promoting and improving the climate for investment and privatizing certain industries. Specifically, Dr. Al Kobaisy remarked **“We need investment to reduce inflation and unemployment. We need to stop thinking of security as a barrier and start working on our economy, and things will eventually improve.”**

The featured guests and street interviewees also emphasized the **need for concise and fair laws and regulations** to be designed and implemented. Currently, they feel that the ambiguity surrounding legal matters is hurting economic growth by making it harder for businesses to operate.

Further, the participants also discussed the role that the Iraqi government must play in improving the economy. Specifically, they felt that the government must offer **English, IT, and business skills training programs, improve education standards, and implement policies to encourage economic growth.**

Lastly, the featured guests identified the **link between security and economic growth**, emphasizing that with a decrease in unemployment and a rise in the standard of living there will be less of an opportunity for terrorism to flourish.

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