

ANNEX 3 - USAID/IRAQ PRIVATE SECTOR GROWTH AND EMPLOYMENT GENERATION PROGRAM FACT SHEET

USAID IRAQ PRIVATE SECTOR GROWTH AND EMPLOYMENT GENERATION

Since September 2004, the IZDIHAR project has worked with the Government of Iraq and the country's private sector to help promote a market-based economy across six key areas: 1) Privatization, 2) Trade Policy and Market Access, 3) Investment Promotion, 4) Capital Markets, 5) Business Skills and 6) Micro, Small and Medium Enterprise.



Stock market

KEY ACCOMPLISHMENTS TO DATE

- Establishment of the Iraq Trade Information Center.
- Creation of the Iraq Investment Promotion Agency.
- Developed an Investor Roadmap analyzing investment constraints and outlining corrective policies.
- Submission by Iraq's Government of the Memorandum on the Foreign Trade Regime (MFTR) to the World Trade Organization (WTO), marking the start of the accession process.
- Established a sustainable microfinance grant program for small and medium sized businesses.
- Drafted a privatization law and developed a study of how to address excess employment in privatized state-owned companies.
- Strengthened the Iraqi Association of Securities Dealers through training of staff and a grant award to establish Baghdad headquarters.
- Delivered numerous public awareness sessions and training for 1300 business professionals on management and market reform issues.
- Trained 35 trainers and more than 700 professional accountants in 17 governorates on international accounting standards.

ACCOMPLISHMENTS BY END OF 2006

- Iraq Investment Promotion Agency opened to help Iraq compete for international investment to world standards.
- Iraq Trade Information Center opened to stimulate trade, create jobs, and offer a full range of services to Iraqi business and industry.
- Iraqi corporation opened to provide partial loan guarantees for eligible small and medium enterprise loans of private Iraqi banks and to provide 100% guarantee for loan portfolios of eligible microfinance institutions.
- \$12 million in grants disseminated to NGOs, who will provide microfinance loans to businesses throughout the country.
- Baghdad headquarters of independent association of securities dealers opened so organization can promote the Iraq securities market, represent its members, and educate investors on securities market issues.
- Technical assistance provided to Iraqi government to answer questions on the MFTR from WTO-member countries and to guide the government through the first WTO Working Party Meeting.
- Iraqi alliance of business associations created to promote legislation and programs to assist private sector development.
- Revitalization of Iraq's own professional accreditation exam – the Iraqi Certified Public Accountant (CPA) exam