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## **TURKISH BUSINESS IN IRAQ AND ECONOMIC STABILITY**

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Turkey is moving to financially support Iraq by revisiting several business and investment agreements that were signed in 2009 by the two nations. The Ankara based government wants to give Iraq \$5 billion in reconstruction support, they also desire the opening of a new border crossing which will develop further trade between the two countries. On Saturday, an Iraqi delegation led by Ibrahim al-Jaafari, Iraqs Minister of Foreign Affairs, visited Turkey to meet with Bulent Tufenkci, Minister of Trade and Customs. They also met with other prominent heads of business and industry from Turkey, as well as officials from energy and education departments.

Minister Jaafari stated, Iraq possesses the elements needed for standing up because its rich with natural resources but it has faced exceptional circumstances such as a war with ISIS and a decline in oil prices. Iraq seeks international support for reconstruction and their economic investment, to Turkish representatives during the meeting. He made it clear that the war with the Islamic State has left Iraq in desperate need of infrastructure repair as well as economic stimulation. The subjects of health, education, infrastructure, technology, and tourism were also discussed during the meeting.

Turkish Minister, Mevlut Cavusoglu, later tweeted that his Iraqi counterpart and he had spoken of cooperation between both countries in combating terrorism and participation in Iraqs reconstruction and we promised to offer \$5 billion. His tweet also confirmed that a new border crossing would be the ideal vessel to strengthen economic relations between the two nations. Militarily speaking, Iraq and Turkey have suffered several relationship strains in the past due to several border violations by Turkish military forces.

Minister Jaafari stated, The minister demanded the Turkish side to withdraw their troops from Iraqi territories and he reaffirmed Iraqs commitment to helping regional countries in overcoming their crisis and sticking to good neighborly relations and not tolerating anyone trying to use Iraqi territories to destabilize neighboring or regional countries.

Based on Iraqs foreign ministry numbers, Turkish owned companies comprise nearly half of all foreign businesses working in Iraq. Turkeys minister of trade and customs Bulent Tufenkci stated that the Turkish government would begin efforts to expand the Ibrahim Khalil border crossing and would consider beginning work on opening another gate at Fish Khabur.

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