
IRAQ'S 2019 BUDGET BUSTS IMF DEAL

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Iraqi President Barham Salih approved the controversial 2019 budget on Feb. 4. The budget passed the parliament Jan. 23 after long debates over allocations for the Kurdistan Region and southern provinces and amendments that ignored Iraq's obligations under an agreement with the International Monetary Fund (IMF) mandating austerity measures until 2021.

The Iraqi parliament approved draft legislation for the 2019 budget amid objections from authorities in the southern provinces. At 133.1 trillion Iraqi dinars (\$112.6 billion), the budget, if passed, would be the country's third largest, behind those for 2013 and 2014. With a 27.8% increase in spending, it would appear to blow up the IMF agreement.

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