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## **IRAQ LOOKS TO CHINA FOR INVESTMENT AS ECONOMY STRUGGLES TO KEEP PACE**

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In Daily Brief

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Iraqi Prime Minister Adil Abdul Mahdi will meet with Chinese Premier Li Keqiang in Beijing today, with discussions likely to focus on Chinese investment in Iraqs infrastructure and energy sectors.

China displaced India in 2018 to become Iraqs largest trading partner [ ] relationship exceeds \$30 billion in two-way trade and Iraq is now Chinas second-largest oil supplier.

Under the auspices of the Belt and Road Initiative, Chinese companies have constructed highways and other conduits for transport in countries near Iraq, such as Pakistan. China is now seeking to expand into Iraq, whether it be through railway projects or the establishment of new international roads.

Two weeks ago, Chinas Hilong Oil Service & Engineering Company and the Iraqi Drilling Company agreed to a joint venture to exploit numerous oilfields throughout the country, including the Majnoon field—one of the worlds largest.

Abdul Mahdi is hoping his visit can spur an uptick in foreign investment from China and quell concerns over a stagnating economy. Iraqs economy underwent deep economic strains in the last four years. Thus, expect China and Iraq to continue a strong economic relationship that has financial benefits for Iraq and security benefits for China.

<https://foreignbrief.com/daily-news/iraq-looks-to-china-for-investment-as-economy-struggles-to-keep-pace/>

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