
IRAQ PM MUSTAFA AL-KADHIMI BETS BIG ON ECONOMIC REFORMS

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Can a leader with neither a popular mandate nor a political machine reform Iraqs economy? Caretaker Prime Minister Mustafa al-Kadhimi intends to find out.

Last week, his cabinet approved a white paper for economic reform, mapping out over 95 pages a soup-to-nuts overhaul in three to five years. Finance Minister Ali Allawi said the goal was to create a strategic and policy framework for a new Iraqi economy. If it is faithfully executed, Iraq will have a restructured and more dynamic economy, that is the point of it.

The need for reform is urgent and existential. Although Iraq is the second-biggest producer in OPEC, Kadhimis government is struggling to pay public wages and for essential food and medical imports. Even as the coronavirus pandemic spikes, Baghdad is scrounging for loans, investments and aid — from the International Monetary Fund, from Saudi Arabia from the U.S.

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