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The Impact of Some Economic Variables on Economic Growth in Iraq for the Period 2003-2022: A Standard Study

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ABSTRACT

Objective: *Studying the economic variables influencing economic growth in Iraq for the period 2003-2022 is important for Iraq, especially after the events of 2003 and the accompanying changes in economic policy. Therefore, the research aims to understand the impact of these variables on the path of economic development in Iraq.* ***Method:*** *To address the research problem, economic measurement was used through the utilization of Eviews 12 software and some tests, including the unit root test. The time series data were transformed into logarithms, and it was found that the statistical value was not significant because the PRO value was less than 0.005. As a result, the first difference was taken where the time series stabilized. The Box-Jenkins method was used, and then the best model was selected to study the case of economic growth for the Iraqi economy until 2032.* ***Results:*** *The analysis shows that after stabilizing the time series data, the selected Box-Jenkins model effectively captured the dynamics of economic growth in Iraq. The results indicate that key economic variables significantly influence GDP growth trends, and the forecast suggests a steady growth trajectory for the Iraqi economy up to 2032 under current policy conditions.* ***Novelty:*** *The study applies the Box-Jenkins method combined with Eviews 12 software to model and forecast economic growth in Iraq until 2032, considering the impact of economic variables after the events of 2003 and subsequent policy changes.*

INTRODUCTION

The Iraqi economy was significantly affected after 2003 through the changes that occurred in economic policy. Exchange rates reflect the relative conditions between Iraq and its trading partners in foreign trade, differences in interest rates, inflation, outputs, productivity, and Iraq's foreign currency reserves. Open up to the world after the economic blockade imposed by the United Nations during the events of the 1990s, and what happened in Iraq after 2003, led the civilian authority in Iraq to try to use economic policies that simulate the capitalist system and market mechanism by relying on the foreign private and local sector and opening borders. Therefore, we will address some economic variables (oil revenues to determine the degree of common correlation between crude oil prices denominated in US dollars and US dollar/local currency exchange rates, money supply, and inflation) to understand their future impact. The research demonstrates the clear impact of these variables through economic measurement and then predicts the future impact of these variables on economic growth until 2032 [1], [2], [3], [4], [5].