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Further Important Steps in Strengthening Iraqi-German Relations

by Aline Muff



Baghdad - Capital of the Republic of Iraq

German Vice Chancellor and Federal Minister of Economics and Technology, **H.E. Dr. Philipp Rösler**, travelled to Baghdad from 2nd to 4th November 2011 on the occasion of the 6th German-Iraqi Joint Economic Commission. H.E. Dr. Philipp Rösler was accompanied by a delegation of numerous representatives of German companies. The intention of the meeting was to enhance Iraqi and German cooperation in the fields of energy, health, trade and transportation among others.

The German minister met **H.E. Nouri al-Maliki**, Prime Minister of the Republic of Iraq, **H.E. Hassan Babakir**, the Minister of Trade of the Republic of Iraq and **H.E. Ahmed Dali**, Minister of Industry of the Republic of Iraq. The main concern of the Iraqi Premier is to secure long-term methods of funding and financial resources. Due to Iraq's current difficult situation of economic recovery, a payment in oil

and gas resources was taken into consideration. H.E. Dr. Philipp Rösler addressed the topic of an already negotiated bilateral investment treaty, which still needs to be ratified by the Iraqi representatives. He emphasized the importance of such an agreement to encourage further investment and to provide a safe environment for foreign firms and economic activity.

Therefore firms which hesitated in the past to engage in Iraq's economy would be encouraged by such an agreement to establish relations with the Iraqi economy. Currently foreign companies need to procure large sums of money to employ the services of security firms to guarantee the safety of their personnel.

In detail, the German government aims to secure exports to Iraq with the help of Hermes guarantees. These guarantees represent a governmental protection of German exports regard-