



DEVELOPMENTS IN COMMODITY TRADE BETWEEN IRAQ AND THE UNITED STATES AND THE FACTORS AFFECTING IT DURING THE PERIOD (2012-2022)

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Article history:	Abstract:
<p>Received: 6th May 2023 Accepted: 10th June 2023 Published: 7th July 2023</p>	<p>The research studies the developments of commodity trade activities between Iraq and the United States, and highlights the most important obstacles and challenges that it encountered during the period 2012-2022. The importance of the research is evident in its study of the issue of commodity trade developments between Iraq and the United States, which is one of the important topics in the fields of international economy, as a result of the fact that Iraq is one of the largest producers and exporters of crude oil at the international level, in addition to the great importance that the United States occupies in the areas of demand for crude oil. The research problem is concentrated in the relatively unstable pace of commodity exchange between Iraq and the United States, as a result of its impact on various international variables, which limited the possibilities of developing Iraqi-American trade relations. The research aims to study the developments of commodity trade between Iraq and the United States, in addition to identifying and analyzing the role of international factors and variables in influencing the movement of commodity trade between the two countries. The research is based on the hypothesis that the relationship between international oil prices and the volume of commodity exchange between Iraq and the United States is a direct relationship. The higher the oil prices, the higher the volume of commodity exchange between the two countries, assuming the stability of other international factors. The research relied on the analytical descriptive approach by analyzing statistical data and time-series financial and economic indicators in order to obtain and analyze results. The research reached a number of results, the most important of which is the exposure of Iraq's exports to the United States to waves, from rise and fall, most of which are exports of Iraqi crude oil. The year 2012 recorded the highest level of exports, amounting to (19.265) billion dollars, while exports decreased in 2020 to the lowest level, amounting to (3.099) billion dollars. International political and security factors cast a shadow on Iraqi-American economic relations, as Iraq has witnessed severe and continuous political and security challenges since 2003, which disrupted part of the possibilities of trade exchange between Iraq and the United States, and commodity exchange between Iraq and the United States was affected by the repercussions of the spread of the Corona virus in a relatively large way during the year 2020.</p>

Keywords: The Iraqi economy, commodity trade between Iraq and the United States, international economic relations, exports, imports

INTRODUCTION:

The Iraqi economy suffers from distortions in its productive structure, as a result of its reliance on the



revenues of the crude oil production and export sector in the formation of a large part of public revenues, and the formation of a relatively large part of the gross domestic product, in light of the decline in the productivity of the industrial and agricultural sectors, so Iraq's exports are concentrated in commodity Crude oil, with rates exceeding The Iraqi economy relies on foreign trade to provide a large part of its commodity needs, and the list of Iraq's imports includes a variety of commodities, including agricultural crops (wheat crop, rice crop and other grain crops), in addition to medicines, medical devices and supplies, as well as machines, cars and devices. Electrical and various equipment, refined petroleum products, gas and motor oils, seeds, fertilizers and agricultural equipment, clothing, shoes and many other, Since 2004, successive Iraqi governments have announced their intention to move from a centralized socialist economy to a market economy where import, export and investment activities are almost completely free The United States, with its capacity in the economy and a great development in the field of manufacturing, is considered one of the largest trading partners of Iraq, and the American-Iraqi exchanges have increased significantly since the political change that Iraq witnessed in 2003, so the import and export activities between the two countries flourished at a relatively large level, compared to a stage Before 2003, especially in the field of crude oil exports from Iraq to the United States, as opposed to the United States exports to Iraq, Especially in the field of manufactured goods, including goods from the energy and defense sectors, information technology, automobiles, transportation, and agricultural equipment. Iraqi-US trade relations. Through our research, we will try to study the nature of commodity trade activities between Iraq and the United States during the research period, and to highlight the most important obstacles and challenges that accompanied it, with the aim of reaching and analyzing results, and coming up with scientific recommendations that work to achieve the maximum economic benefits for both Iraq and the United States through activities Two-way trade.

RESEARCH PROBLEM;

The research problem is concentrated in the instability of the pace of commodity exchange between Iraq and the United States in a relatively large way, as a result of its impact on various international variables, which limited the possibilities of developing Iraqi-American trade relations, hindered opportunities for the flow of goods between the two countries, and

aborted the possibilities of creating job opportunities and many benefits. other economies of the two countries.

Research Importance;

The research gains its importance from its study of the subject of commodity trade developments between Iraq and the United States, which is one of the important topics in the fields of international economy, as a result of the economic importance of Iraq being one of the largest producers and exporters of crude oil at the international level, in addition to the importance of the Iraqi market as a relatively large importer of many Agricultural crops and manufactured commodities, in addition to the great importance that the United States occupies in the areas of demand for crude oil, in addition to its large industrial and export potential.

Research Aims;

The research seeks to achieve these goals.

- 1-Studying the developments of commodity trade between Iraq and the United States during the research period.
- 2-Identifying and analyzing the role of international factors and variables in affecting the movement of commodity trade between the two countries.
3. Proposing recommendations and solutions that maximize the economic benefits of commodity trade between the two countries.

Research hypothesis;

The research is based on the hypothesis that the relationship between world oil prices and the volume of commodity exchange between Iraq and the United States is a direct relationship, the higher the oil prices, the higher the volume of commodity exchange between the two countries, assuming the stability of other international factors.

Research Methodology;

The research adopts the descriptive approach and the analytical approach, where statistical data on commodity trade activities between Iraq and the United States are collected in a sequential manner in terms of time, in order to reach the results and analyze them economically.

Research

Structure;

The research came in three sections, the first section was devoted to studying the historical framework of Iraqi-American economic relations, and the second section was devoted to studying and analyzing commodity trade developments between Iraq and the United States, while the third section was devoted to



analyzing some international factors and variables that affect the movement of commodity trade between the two countries. Finally, analyze the research results and suggest recommendations.

The first topic

History of Iraqi-American economic relations

Oil played an important and pivotal role in directing American policy towards Iraq throughout the twentieth century, as the United States first entered the Iraqi oil market in the 1930s, as part of its efforts to secure the work of American companies in the Iraqi oil production and export industry at that time, and through the efforts of the Ministry of Oil. US State Department, American companies acquired ownership stakes amounting to (23.75%) of the shares of the Iraq Petroleum Company, (Iraq Petroleum Company), (Boutz & Kenneth H. Williams, 2015, pp. 5-6)

Since 1930 And in the second half of the forties of the twentieth century, the United States increased interest in Iraq as a result of the Cold War with the Soviet Union, to confront the Soviet threat to Middle East oil, according to the American point of view during that stage, so the United States supported British efforts to secure the region, after the nationalist officers overthrew They established friendly relations with the Soviet Union, and the United States established an alliance with the Iraqi Baath Party as an alternative to the Soviet-backed regime.

(Ahmad, 2014, pp. 99-100).

The effort to establish an alliance with the Baath faltered as a result of the Baath Party's support for Arab demands against Israel. The collapse of US-Baathist relations led the Baath Party to form an alliance with the Soviet Union, and with the support of the Soviets, the Baath Party nationalized the Iraq Petroleum Company in 1972, and instead of leading In order to cut supplies, Soviet economic and technical assistance allowed the rapid expansion of the Iraqi oil industry and an increase in the flow of Iraqi oil to world markets. Iraq witnessed a major oil boom during the seventies of the twentieth century as a result of the rise in world oil prices in 1973.

(Hahn, 2012).

The United States viewed Iraq as a profitable market for US exports and adopted a policy of accommodation

with the Baath Party. This policy of accommodation led to the emergence of close strategic and military cooperation throughout the eighties of the twentieth century, during the Iran-Iraq war 1980 -1988, when Iraq invaded Kuwait and seized the oil fields in the middle of In 1990, the United States turned to a policy of containing the Iraqi regime, so the United States organized an international coalition that quickly expelled Iraqi forces from Kuwait, but chose not to seek regime change for fear of destabilizing the country and the region as a whole. (Moeh, 2016, pp. 33-36). Throughout the nineties, the United States was committed to a policy of political and economic containment of Iraq, by imposing an economic blockade that prevented Iraq from all import and export activities with all parts of the world, but it came under increasing pressure to overthrow the Baath Party regime and dismantle its control over the Iraqi oil industry. The United States used the pretext of the terrorist attacks of September 11 as an opportunity to implement the policy of regime change and revitalize the Iraqi oil sector. A new page of Iraqi-American trade relations began based on the United States importing Iraqi crude oil and exporting many of its products to the Iraqi market. (Ahmad, 2014, pp. 102-105)

The second topic

The development of commodity trade between Iraq and the United States during the period 2012-2022.

The Iraqi-US economic relations witnessed a remarkable improvement after the US invasion of Iraq in 2003, as foreign trade activities rebounded clearly after the economic blockade imposed on Iraq since 1990 was lifted, so Iraqi oil exports were resumed to various parts of the world since 2003, and the United States was The United States of America is on the list of countries importing Iraqi crude oil, and the Iraqi markets have witnessed almost complete openness to various international goods and services, and American exports were present in various commodities, including cars and machinery. Civil, military and agricultural equipment, communication and information technology equipment, in addition to the weapons and ammunition that Iraq needed to rebuild the army and armed forces of all kinds, as well as the police and security forces. (United States Trade Representative Office , 2022)



Table No. (1) below shows the development of the volume of merchandise trade between Iraq and the Schedule (1)United States during the period 2012-2022.
The development of the volume of merchandise trade between Iraq and the United States during the period 2012-2022
(Billion dollar)

annual rate of change %	annual volume change	Surplus/deficit for Iraq	total merchandise trade	annual change %	annual volume change	Iraq imports from the United States	annual change %	annual volume change	Iraq exports to the United States	years
9.1	1.959	17.212	21.318	-14.4	0.347	2.053	14.59	2.306	19.265	2012
-22.7	-3.910	13.302	15.308	-2.43	-0.005	2.003	-30.9	-5.960	13.305	2013
4.0	0.624	13.722	15.932	4.84	0.102	2.105	4.6	0.622	13.827	2014
-70.0	-9.606	2.380	6.326	-6.27	-0.132	1.973	-68.5	9.474	4.353	2015
98.0	2.334	4.717	7.249	-35.08	-0.707	1.266	37.4	1.630	5.983	2016
99.7	4.707	9.550	11.956	-5.01	-0.062	1.204	79.7	4.771	10.754	2017
12.8	1.228	10.560	13.184	8.97	0.108	1.312	9.9	1.073	11.872	2018
-44.7	-4.724	5.836	8.214	-9.37	-0.123	1.189	-59.4	-4.802	7.025	2019
-60.0	-3.506	2.330	3.868	-35.30	-0.420	0.769	-44.1	-3.926	3.099	2020
28.2	0.658	2.988	4.592	-4.29	0.033	0.802	22.3	0.691	3.790	2021
206	6.169	9.157	10.953	19.70	0.960	0.898	165	6.265	10.055	2022

Resource: The U.S. Census Bureau, Trade in Goods with Iraq. Available online at: <https://www.census.gov/foreign-trade/balance/c5050.html>

The data of Table (1) shows the course of the development of commodity trade between Iraq and the United States, as Iraq's exports to the United States were subjected to waves of rise and fall, most of which are exports of Iraqi crude oil. The year 2012 recorded the highest level of exports, with a value of (19.265) billion dollars. While exports decreased during 2013 to the level of (13.305) billion dollars, with a decrease amounting to (5.960) billion dollars, with a decrease of (-30.9%) compared to exports in 2012, exports increased during the year 2014 slightly to reach (13.827) billion. dollars, with an increase of (0.622) billion dollars, with an increase rate of (4.67%) compared to 2013. Iraqi exports tended to decline sharply during 2015, a year that witnessed the

escalation of military operations against the terrorist organization ISIS, which occupied large parts of Iraq since mid-2014, which disrupted part of Iraq's capabilities in the fields of production and export of crude oil in the governorates of Kirkuk, Nineveh, Salah al-Din and Anbar. Iraq's exports to the United States decreased from the level of (13.827) billion dollars in 2014 to (4.353) only in 2015, with a decrease amounting to (9.474) billion dollars, and a decrease of (-68.5%) in just one year. Iraq's exports to the United States grew during 2016 to reach the level of (5.983) billion dollars, with an increase rate of (37.4%) compared to 2015, which is a high growth rate, but it remained far from the level of exports in 2014.



The year 2017 witnessed a remarkable improvement in the growth of the volume of exports, reaching (10.754) billion dollars, with an annual growth rate of (79.7%). The year 2018 witnessed the continued growth of Iraqi exports to the United States, amounting to (11.872) billion dollars, with a growth rate of (9.9%). The foreign trade movement between the two countries has entered a new phase of recovery since the beginning of 2022, as the total value of foreign trade between the two countries has reached about (11) billion dollars, as a result of the rise in oil prices and the increase in the quantities of Iraqi oil exported to the United States.

As for Iraq's imports from the United States of America, they were concentrated in various machines, devices and equipment, and they also witnessed waves of ups and downs as a result of the economic, political and security conditions that Iraq went through during the research period, so it recorded its highest value at the level of (2.053) billion dollars during in 2012, while its lowest value was recorded at (0.769) billion dollars during 2020, By analyzing the data listed in Table (1), it is clear to us that Iraqi exports and imports to and from the United States were exposed to severe waves of rise and fall, which indicates the existence of a group of domestic and international factors that affected the volume of commodity exchange between Iraq and the United States, which was reflected Significantly and clearly affected Iraqi

exports to the United States, and left negative effects on Iraqi public revenues, and negatively affected the Iraqi balance of payments and the Iraqi macro economy in general

We will try to track and analyze the factors and variables that affected the course of the development of commodity trade between Iraq and the United States during the research period through the third topic.

The third topic

Factors affecting merchandise trade between Iraq and the United States during the research period

First: economic factors.

International economic factors mislead international trade activities, including but not limited to crude oil prices at the international level, transportation and insurance costs, the movement of the international economy and international economic crises, the exchange rates of the US dollar against the national currencies of exporting and importing countries, international competition in the fields of import export and other international economic variables, And since Iraq is considered one of the major exporters of crude oil at the international level, the volume of its oil export revenues was affected as a result of the drop in oil prices that occurred during the years 2014 and 2020, respectively, which led to a significant decrease in Iraq's imports, and affected Iraq's imports from the states United of course.

Table (2) Production quantities and prices of the OPEC basket of oil for the period (2012-2021), million barrels / day.

2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	Year
											production quantities
	31,3	30,2	30,5	30,7	29,9	33,2	31,3	30,2	30,4	31,2	production from OPEC
	40,9	40,6	39,9	39,4	39,2	42,2	43,8	42,9	41,8	40,9	Non-OPEC production
	72,2	70,8	70,4	70,1	69,1	75,4	75,1	73,1	72,2	72,1	total world production



	69	41	64	69	52	40	49	96	105	109	Average price (\$)
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Resource: OPEC, Oil Price Basket. Yearly data and graphics, and Annual Statistical Reports 2012 - 2022 at: <http://www.opec.org>

By analyzing the data of the table and chart (2), we can see the fluctuation of prices and the occurrence of a series of violent changes, ups and downs, despite the relative stability that characterized the quantities of production at the global level, as the production ceiling of crude oil ranged between (69.1) And (75.4) million barrels / day during the period 2012-2022, which are quantities that are considered stable when compared to the changes that occurred in prices during the same period, as the annual average of OPEC basket prices has recorded an average annual price of (109) dollars per barrel. in 2012, and it began to decline continuously until it reached an average of (36) dollars per barrel in the year 2017, meaning that the annual average , The price of the OPEC basket has decreased by (67%) over a period of (6) years.

As for the years 2018-2019, they witnessed a remarkable rise in prices. The price growth began in 2018, when the annual average of OPEC oil prices recorded (69) dollars per barrel, and decreased slightly to reach an average price of (64) dollars per barrel in 2019. (OPEC, 2022, pp. 87-88).

Prices decreased relatively significantly during the year 2020, as they fell to the level of (41) dollars per barrel, before rising again to reach the level of (69) dollars per barrel

It is clear, through the results of the data analysis in Table (2), the extent of the risks to which both the oil-exporting and importing countries are exposed, as a result of the large increases and decreases in prices, which negatively affected the export revenues of Iraqi crude oil, and affected Iraq's imports of various countries of the world, including the United States of America. The United States' imports of Iraqi oil were also affected, as a result of China's entry as a major importer of crude oil on the line of competition to obtain Iraqi oil since 2014, which reduced the volume of Iraqi exports to the United States and directed them towards China.

Second: political and security factors.

Iraq witnessed severe and continuous political and security challenges from 2003 until 2021, represented by the spread of terrorist forces on Iraqi soil and their occupation of a number of Iraqi provinces in mid-2014,

and the subsequent military operations that finally succeeded in expelling terrorist organizations from Iraqi territory at the end of 2017, which made Part of the potential for commercial cooperation between Iraq and the United States was disrupted, and the Iraqi arena witnessed a dangerous escalation against the United States military presence in Iraq, as a result of the escalation of conflict and tension between the United States on the one hand, and Iran and Syria on the other, which made Iraq an arena for confrontation between the forces , The US in Iraq, and the armed arms supported by Iran and Syria inside Iraq, and led to the targeting of their economic interests since 2011, which contributed effectively to the expulsion of some major US companies from the Iraqi arena, and reduced the chances of flourishing trade relations between the two countries, (Pfaff, 2020, pp. 6-11)

Third: Corona crisis.

The international community faced a serious economic health crisis, unprecedented due to the outbreak of the Covid 19 virus in China since the end of 2019, known as (Corona), and its spread to all countries of the world, and the United States, Europe, Iran and China are the most affected in terms of the speed of spread and the number of infections and deaths, in front of This rapid and wide spread of the epidemic, and the increasing number of infections and deaths, forced most of the world's governments to close borders, stop air, land and sea transport, freeze production in all fields, and impose a curfew to limit the transmission of the epidemic among the population, which brought the international economy into a stage An unprecedented complete standstill due to the complete stoppage of production and transportation. (World Bank, 2022, pp. 3-5)

This comprehensive recession led to a severe decline in the international demand for oil, as most of the strategic oil stores in the United States and Europe were filled. In return, the oil-exporting countries continued to increase production, racing to reduce prices and grant price discounts on their shipments in order to maintain their export quotas. This resulted in a massive increase in the quantities of oil supplied in



exchange for the collapse in demand for it. As a result, oil prices collapsed from an average price of (64) dollars per barrel during December 2019 to an average of (20) dollars during the first quarter of 2020 AD. (OPEC, 2022, pp. 76-78)

Commodity exchange between Iraq and the United States has been affected, as a result of the repercussions of the spread of the Corona virus, in a relatively large way, as indicated by the data of Table (1).

RESULTS;

The research reached a number of results, as follows

1-Oil has played a major role in influencing Iraqi-American economic relations since the 1930s, when the United States succeeded in obtaining stakes in the Iraq Petroleum Company amounting to (32.75%) of the company's capital.

2- The Iraqi-American economic relations were affected by a group of political, security and military factors, most notably the Soviet-American conflict since the end of the forties of the twentieth century, the Arab-Israeli conflict, the Iraqi-Iranian war, the Iraqi invasion of Kuwait and the subsequent military operations to liberate Kuwait, the economic blockade on Iraq during the nineties, The invasion of Iraq in 2003 and the subsequent terrorist operations in the Iraqi arena.

3-Foreign trade between Iraq and the United States has witnessed remarkable development since 2003, especially in the field of Iraqi oil exports to the United States.

4-Iraq's exports to the United States have been subjected to waves of rise and fall, most of which are exports of Iraqi crude oil. The year 2012 recorded the highest level of exports, amounting to (19.265) billion dollars, while exports decreased during the year 2020 to the lowest level, amounting to (3.099). Billion dollar.

5- Exports increased slightly during the year 2014, reaching (13.827) billion dollars, with an increase amounting to (0.622) billion dollars, with an increase rate of (4.67%) compared to 2013.

6-Iraqi exports tended to decline sharply during 2015 AD, due to the escalation of military operations against the terrorist organization ISIS. Iraq's exports to the United States decreased from the level of (13.827) billion dollars in 2014 AD to (4.353) only in 2015, with

a decrease amounting to (9.474) billion. dollars, and a decrease of (-68.5%) in just one year.

7- Iraq's exports to the United States grew during 2016 to reach the level of (5.983) billion dollars, with an increase of (37.4%) compared to 2015.

8-The year 2017 witnessed a remarkable improvement in the growth of the volume of exports, amounting to (10.754) billion dollars, with an annual growth rate of (79.7%). The year 2018 witnessed the continued growth of Iraqi exports to the United States, amounting to (11.872) billion dollars, with a growth rate of (9.9)

9-Iraqi exports to the United States decreased relatively significantly at the end of 2019, as it decreased from the level of (11.872) billion dollars in 2018 to (7.025) billion dollars during 2019, with a decrease amounting to (4.802) billion dollars, and with an annual change rate of (-59.4%), and during the year 2020, the aforementioned exports decreased significantly once again, to reach only (3.099) billion dollars, with a decrease rate of 44.1%), compared to the level of exports in 2019.

10- The volume of exports grew relatively slightly during the year 2021, reaching (3.790) billion dollars, with a growth rate of (18.7%).

11-Iraqi exports rebounded again in 2022, as they exceeded (10) billion dollars, as a result of the rise in oil prices and the increase in the quantities of Iraqi oil exported to the United States.

12-Iraq's imports from the United States concentrated on various machines, devices, and equipment, and witnessed waves of rise and fall as a result of the economic, political and security conditions that Iraq went through during the research period, so it recorded the highest value at the level of (2.053) billion dollars during 2012, while it recorded the lowest Its value is at the level of (0.769) billion dollars during the year 2020.

13- Oil prices played a pivotal role in influencing the volume of Iraqi-American economic relations, as the rise in oil prices helped increase the volume of international trade between the two countries, and vice versa.

14- The international political and security factors have cast a shadow over the Iraqi-American economic relations, as Iraq has witnessed severe and continuous political and security challenges since 2003, which



disrupted part of the possibilities of commercial cooperation between Iraq and the United States.

15-The Iraqi arena also witnessed a dangerous escalation against the US military presence in Iraq, as a result of the escalation of conflict and tension between the United States on the one hand, and Iran and Syria on the other, which made Iraq an arena for confrontation between the US forces in Iraq and the armed arms supported by Iran and Syria. Inside Iraq, and led to the targeting of its economic interests since 2011, which contributed effectively to the expulsion of some major American companies from the Iraqi arena, and reduced the chances of flourishing trade relations between the two countries.

16- Commodity exchange between Iraq and the United States was affected, as a result of the repercussions of the spread of the Corona virus, to a relatively large extent during the year 2020.

Recommendations;

According to the findings of the research, we propose to adopt a set of economic measures that increase the pace of trade and economic exchange between Iraq and the United States in order to achieve economic, political and security benefits between the two countries, and contribute to achieving social, political and security stability in Iraq, which are as follows.

1-Continuing and increasing coordination between the Iraqi government and the United States government in the political, economic and military fields

2- Establishing a neutral Iraqi role with regard to regional and international conflicts, especially in the field of conflict between the United States on the one hand, and Iran and Syria on the other, to ensure that the Iraqi economy is not affected by the course of that conflict

3-Working to attract US capital towards the Iraqi market, especially in the areas of oil and gas production, and the fields of oil refining, due to the importance of the oil and gas production and refining sector for the Iraqi economy, and the advanced technology and accumulated expertise possessed by US companies in this field.

4- Increasing cooperation and exchange of experiences in the fields of scientific research between the Iraqi Ministry of Higher Education and Scientific Research and between American research institutions

and American universities, with the aim of transferring technology and expertise to the Iraqi market, as a result of the progress of the United States in this field.

5-Increasing cooperation and exchanging experiences in the fields of agriculture, irrigation, and combating drought and desertification, due to the technology and expertise possessed by American companies in this field, and due to Iraq's need for this technology and expertise to confront the drought and desertification crisis that struck the country since 2020, and had a negative impact on the environment and the agricultural sector in general.

6- Developing non-oil productive sectors in Iraq, with the aim of increasing the volume and type of its products and directing its exports towards the United States, the most important of which are food products such as Iraqi dates and rice and other Iraqi products that enjoy a high level of competitiveness in the American markets.

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