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## The Location of Iraq from the Map of the New World Economy (BRICS) Obstacles to Accession and its Effects

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### Abstract

The aim of the research was to clarify the location of Iraq from the map of the new world economy and the effects as well as the obstacles that will face Iraq in the event of its accession to the new world economy ( BRICS), where the research in its first research dealt with the conceptual framework related to the new world economy (BRICS) from concept to its strategic objectives, and then the challenges facing it, while the second research dealt with the topic of Iraq's location from its accession to the new world economy (BRICS) by addressing the economic effects of this accession as well as the obstacles that will face it before and after accession. The research has reached a set of results, including: There is no doubt that Iraq's accession to the new global economy (BRICS) will play an important role in the future of the Iraqi economy.

**Keywords:** Iraq, Location of Iraq, Map of the New World Economy, Effects, Obstacles to Accession.

### Introduction

The financial economic crisis has allowed the emergence of several emerging forces, including the new world economy (BRICS), which seeks the need to reform international financial institutions in terms of reviewing the rules and standards on

which they are based, and in light of the slowdown of advanced economies in terms of economic growth and expansion, the new world economy (BRICS) has gained great importance and wider acceptance as emerging.

This research aims to assess the location of Iraq for BRICS. And then analyze the areas that helped the BRICS alliance to improve the Iraqi economy and find out the most important difficulties that Iraq faced when applying to join the BRICS countries.

**Significance of Study:** It lies in the study of one of the most influential and comprehensive global phenomena in the Iraqi economy. Namely, the new world economy ( BRICS) and its developments, which has imposed itself strongly on the International and regional arena since the end of the Cold War, which has become today one of the mechanisms of globalization and economic openness and a complementary tool for liberalizing trade, financial and investment flows, and what is the location of Iraq from the BRICS map and the extent of its impact and the most important obstacles that stand in front of joining this bloc.

**Problem of Study:** Considering that Iraq is a pivotal and influential country in the world in general and in the Middle East region, especially because it is a country bordering the Arabian Gulf, the maritime gateway to the world, the problem of the research presented lies in these questions.

1. What is the new world economy (BRICS)?
2. What is the location of Iraq from the map of the new world economy (BRICS) And to what extent does the new BRICS phenomenon affect the Iraqi economy as a reality and as a future?
3. What are Iraq's gains from joining the BRICS group?
4. Are there obstacles to this accession?

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**Objective of Study:** The research focuses on:

1. Getting to know what the new global economy model.
2. Analysis of Iraq's position in the new global economy (BRICS) and its ability today to be present in the international arena in proportion to its size and capabilities and ending with its future and the existing predictions about it.
3. Getting to know the role of this new global economy (BRICS) and the extent of its impact on the Iraqi economy.
4. Identify the obstacles that prevent Iraq from joining the new global economic bloc (BRICS).

**Hypothesis of Study:** With the increasing interest in the new world economy (BRICS), the economy is in a constant state of change, making the impact mutual, positive or negative, affecting the Iraqi economy.

**Structure of Study:** The research was based on method

Descriptive analysis of the Iraqi economy in analyzing its developments as a reality based on all its variables and milestones, and finally, the research relied on the future approach in extrapolating possible scenes.

**The first search: the theoretical framework of the new world economy (BRICS)**

**First: The concept and importance of "the BRICS "**

Over the past two decades, significant changes have occurred in the balance of power in the world economy due to a significant increase in the economic power of a relatively small group of developing countries that are commonly called emerging markets (D. I. Kondratov, 2021:37) "BRICS" is an economic group consisting of Russia, Brazil, China, India, and South Africa. The negotiations to form it began in 2006, and its first summit conference was held in 2009. Initially, the group included

Brazil, Russia, India, and China under the name "BRIC," then South Africa joined in 2011 to become "BRICS", is a significant economic grouping that represents a significant proportion of the world's population, territory, and resources. The group has established several institutions and policies to promote economic cooperation and integration (Mubarak, 2023:9) These are the first letters of the names of five countries with fast-growing economies that share the desire to break free from the West's domination of the world economy and put an end to this domination in international policy issues, and these countries are (Brazil, Russia, India, China and South Africa) The acronym BRIC was invented by the British economist Jim O'Neill from Goldman Sachs in 2001 as a catchy description of emerging economies worth investing in. (Jonas, 2014:1). to play a key role in the transition from a unipolar system to a polycentric world order and to resist the attempts of the United States to establish its hegemony (Vladimirovna, 2021:474).

In recent years, the term "new economy" has been gradually transformed into the concept of "innovative economy". An innovative economy is a type of economy based on the flow of innovations, on constant technological improvement, on the production and export of high-tech products with high added value and the technologies themselves) (Murtazova, 2021:2).

### **Second: Strategic objectives of the BRICS countries**

There are two approaches to the BRICS Strategy and its goals in global governance, the first goal is to strengthen the positions of the BRICS countries in quantitative terms, based on their previously acquired position in the current global economic and financial system, and the second goal is to create parallel structures in international governance, the BRICS countries are also generally opposed to ignoring or reducing the role of existing institutions of global governance, such as the United Nations, the International Monetary Fund and the World Trade Organization in reference to the need to reform the United Nations, which in recent years has been increasingly

criticized for failing to meet global challenges quickly and effectively, as the Ufa Summit in 2015 noted due to the need to make the organization more representative and responsive to security threats, and also the need to expand the permanent membership of the UN Security Council, which is especially important for India and Brazil, however, the current five permanent members of the Security Council are reluctant to cede any authority to newcomers, which has become a source of tension within the BRICS countries.( Kirton and Larionova,2018;328).

### **Third: The place of the BRICS countries in the global economy**

The economic aspect forms the backbone of the group, The BRICS countries represent the largest economies outside the OECD, the club of the rich for emerging economies. Although it is a group that does not enjoy legal, historical and geopolitical cohesion like the European Union, it has a number of economic indicators that make it a role and a place in the world economy, namely.

**1-The BRICS countries' share of global GDP:** The BRICS bloc consists of countries that have a significant economic impact on the international system, as shown in Figure (1): The BRICS countries received an increasing share of World Economic Growth. The BRICS countries' contribution to global economic growth was about 60% in 2016. In 2017, emerging economies and developing countries contributed more than three-quarters of global economic growth. In recent years, the contribution of these economies has been accounting for about 70 % of global economic growth (Yifan,2021,1).As China ranks second in the world in terms of gross product during 2023, reaching 17.70 trillion dollar, which made the International Monetary Fund raise its forecast for the growth of the Chinese economy during 2024 to 4.6% instead of 4.2%, which shows the economic recovery achieved by China during 2023, and India comes in place Fifth globally, with a GDP of 3.73 trillion dollar, the Indian economy reached high growth rates in late 2023, which made the World Bank expect the Indian economy to grow at a rate of 6.3% in 2024.

Brazil came in ninth place with a GDP of 1.86 trillion dollar, and the Russian economy achieved significant growth during 2023 despite the large European sanctions on it, as it came in 11th place with a GDP of 1.86 trillion dollar, as the State Statistics Service in Russia indicated that GDP growth reached 5.5% in the third quarter of 2023 compared to a contraction of 3.5% in the same period last year, and South Africa ranked 41st with a GDP A total of 380.91 billion dollar (0.38 trillion dollar), hence the resilience of the economies of these countries in light of global economic crises.

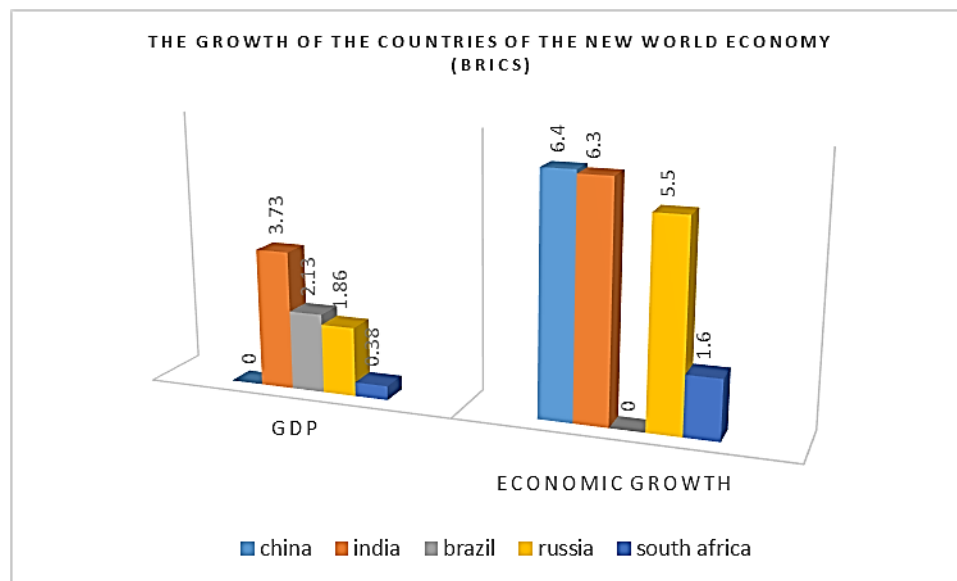


Figure (1): Growth of the new world economy (BRICS) in 2023 (trillion dollar)

Source: from the work of the researcher based on data statistics of the World Bank data 2024, Washington.

The BRICS bloc in 2024 will achieve greater growth than it achieved in previous years, as the percentage of the BRICS group's contribution to the global economy rises from 25% to 40%, as the expansion of membership with countries with great

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economic advantages, will achieve the goals sought by the bloc efficiently and quickly, and this view came from a set of basic features Which can be explained in the following paragraph.

## **2-The indicator of the demographic and the level of development of human:**

development: if the population of the BRIC countries is currently around (3) million, which is roughly equivalent (45%) of the world's population it is the power of mankind is immense, mainly due to the population census of the very large to China and India, the population on the order (1,369) and (1,311) million, while Brazil and Russia about (207) and (144) million Ranking, it is estimated in South Africa about (50) million.

## **3-International Trade Index:** the BRICS countries have excellent trade relations with all the countries of the world on the one hand, and between them on the other hand, Brazil's trade is the most widespread among the BRICS countries across all continents, but at the same time the Brazilian economy is the most closed in terms of trade liberalization, especially in a significant and important economic power globally (Singh, and Dube, 2021:9).

The new world economy are emerging as dominant players in global services trade, and over the past decade and a half. Most of them have experienced more rapid growth in services trade than the main developed markets, (with China and India in According to the World Trade Organization (WTO), China was the third largest exporter of services in the world in 2015 and India ranked eighth, with India being particularly successful in the field of Information Technology and business process outsourcing ( Jansen, 2017, 10)

The BRICS countries form a huge trade bloc, as the current intra-trade has exceeded (310) billion dollars and is scheduled to reach (500) billion dollars by the end of the second decade of the current century. China is the dominant country, exporting about

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(150) billion dollars of goods and services annually to its partners. This indicates that these countries are moving to change the existing balance in international trade and to represent the largest percentage of international trade (Al-Jabari, 2018:122)

Emerging economies have not only made great contributions to the global economy in terms of growth, they have also been successful in promoting the growth of international trade.

**The first topic: the economic effects of the location of Iraq from the map of the new world economy "BRICS"**

The contribution of the BRICS countries to the world economy and to international development takes three concrete forms, firstly, it is considered as an engine of the world economy that provides a significant and increasing part of the demand and supply of goods and services, as well as an increasing part of the financial resources and solutions to problems necessary for joint progress, secondly, filling gaps and playing a greater role in providing investment and knowledge, and finally, enabling important global goals to progress by activating joint and coordinated actions of the BRICS countries( Dimock,2017,10).The location of Iraq is one of the most important sites in the map of trade between the East and the West, in addition to its importance in the map of the world oil markets, and certainly the mechanisms of this cooperation will push towards more partnerships with the countries of this group, especially investment partnerships in a promising and attractive environment once the main goals of,As we know, the Iraq joining BRICS opens further doors for economic opportunities, boosting trade, securing a stronger global foothold, and increasing flexibility through building more international alliances. Iraq 's accession to the BRICS bloc will reflect positively on the Iraq economy, as it will be clarified as follows:



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### **First: the impact of the new world economy on economic growth:**

Iraq 's accession to the new world economy (BRICS) officially in 2024 will add many economic advantages to the new world economy (BRICS), as Iraq achieved a GDP of 270 billion dollars in 2023, as it ranked 49th globally, as Iraq achieved a growth rate of 4% during the fiscal year 2022/2023, in addition to improving the infrastructure carried out by the Iraq 2014, the strategic geographical location of the Iraq and the significant population growth that would serve to achieve the great development goals of the new world economy.

The Iraq's economic goal is to double its GDP by 5.3% by the end of 2025, (The World Bank,2024). To achieve such lofty aspirations, the Iraq aims to prioritize bilateral trade deals and partnerships. By aligning with BRICS, the Iraq believes it can further solidify its economic relationships with China and India and gain access to other markets, such as Russia, which has the world's 8th largest GDP, Brazil, and Argentina.

### **Second: The impact of the location of Iraq from the map of the new world economy on the Increasing trade exchange**

The new world order plays a vital role in World Trade, the trade of goods between the BRICS economies carries a fulcrum towards greater participation among them, and among all the BRICS economies, China was very advanced compared to the other four countries in terms of trade, and is considered the main driving force in BRICS trade with the world (India Exim Bank,2020,36).

There is a positive relationship between Iraq 's membership in the new world economy (BRICS) and increasing trade exchange with member states, as enhancing trade exchange is one of the main objectives that the new world economy is working on, and it is worth noting here that the volume of trade exchange between Iraq and the BRICS countries amounted to 44.8 billion dollars during 2023, which is expected

to increase very significantly, after The Iraq 's accession to the new world economy, which is reflected in improving the trade balance in The Iraq. Therefore, bilateral trade between the Iraq and China increased 49.7 percent in 2023, equivalent to 14.3 billion of which were China's exports to Iraq and 35.4 billion were Iraq's exports to China (ITC,2024).

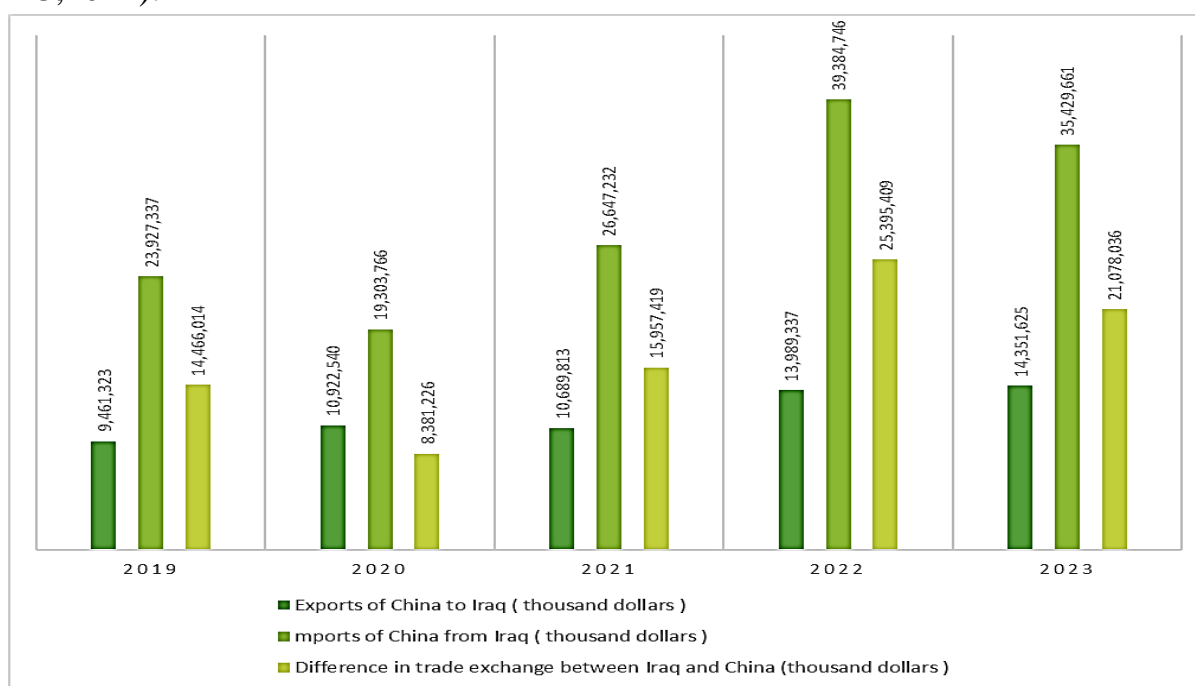


Figure (2): the volume of trade exchange between Iraq and China( 2019 – 2023) - Source: from the work of the researcher based on data statistics of the Chinese customs directorate CGACS and ITC.2024.

We note from Figure (2) over the past five years that China's exports to Iraq have been increasing annually in terms of goods and capital and have reached more than 100 types of goods.

Similarly, Iraq and India had 24.5 billion dollars in bilateral trade between (2022 and 2023) and In July 2023, Iraq and India signed an agreement to create a mechanism that will expand their economic partnership and increase cooperation in the

technological field. The parties focused on investment opportunities, especially in the fields of oil and gas, infrastructure, healthcare, electric power, transportation, agriculture, water treatment, medicines and pharmaceuticals, telecommunications, technology and renewable energy.

It is noteworthy that India is the second largest trading partner of Iraq after China and Iraq is the fifth largest trading partner of India after the United States, China, the United Arab Emirates and Saudi Arabia.

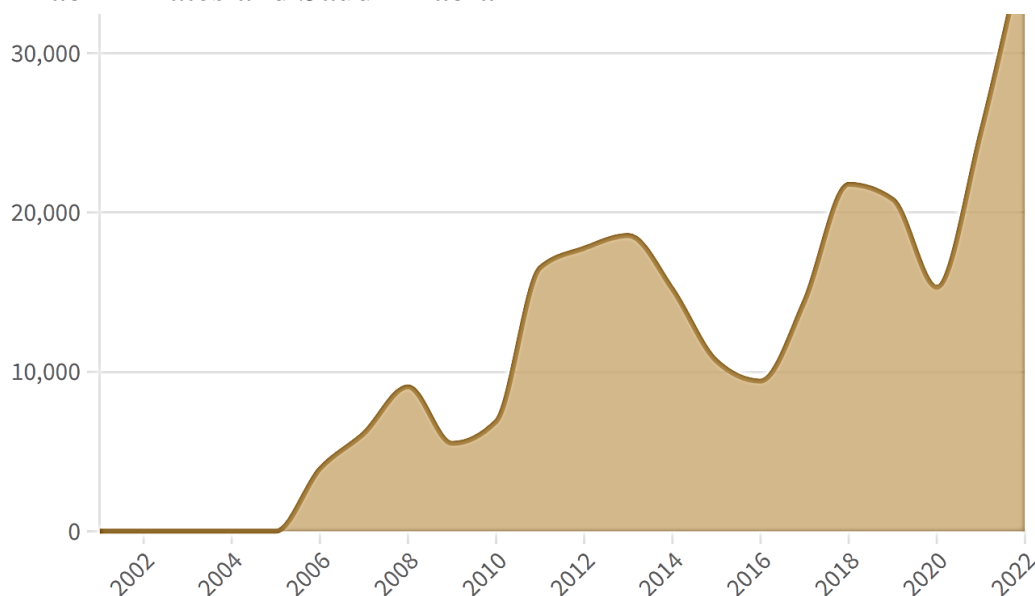


Figure (3): the volume of trade exchange between Iraq and India( 2019 – 2023) - Source: from the work of the researcher based on data. Global trade research initiative (GTRI),2024

The Iraq 's motives for joining are primarily economic in nature. BRICS membership opens up the opportunity for expanded access to the large and rapidly growing markets of the BRICS group. This can create new opportunities for bilateral trade agreements and investments and help the Iraq to drive its economic diversification away from oil.

The best hope for addressing all of these risks is new trade agreements that maintain an open trading system.( Dollar,2020,50). In recent years, there were many world agreements such as the World Trade Organization (WTO), Organization for Economic Co-Operation and Development (OECD), and Global Value Chain (GVC) that will grow and develop in dynamic regions of the world (AliakbarianM, 2017, 51), could make large markets around the globe. In October 2019, Iraq (2018-2020) signed eight agreements entitled "oil for reconstruction" with Beijing. In 2021, Iraq signed a "framework agreement" that revived the terms of the 2019 agreements, since then, China's involvement in Iraq has swelled.

The Iraq hopes that a partnership with the BRICS countries will lead to greater investment and technological expertise, particularly in the areas of energy and infrastructure development.

Iraq is striving for closer cooperation with the BRICS countries in order to advance its economic diversification and reduce its dependence on oil. As a leading oil exporting country, Iraq sees joining the BRICS as an opportunity to develop its economy on a broader basis and open new trade opportunities.

The fact that The Iraq was chosen to join this BRICS round out of a total of around 30 potential members is certainly not least due to its close economic ties with BRICS heavyweight China. As part of its "Belt and Road" Joined by Iraq in 2015, China has invested heavily in Iraq, including a railway line, a high-speed land line, and integrated economic stations with a length of 1,200 km, and the initiative aims to connect the large port of Al-Faw in the oil-rich south of Iraq with Turkey by laying a railway network and roads A quick link between Iraq and neighboring countries.

Whereas BRI is the backbone of the community of common destiny, the global network of partnerships, officially based on “dialogue, non-confrontation, and non-alliance,” constitutes its sinews( Rolland,2020, 41)

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Such matters have been given higher priority since the Iraqi government announced the development project known as the "Dry Canal". The 17 billion dollars initiative aims to connect Asia with Europe through highways and railways linking the southern city of Basra to Turkey. This project could potentially join current initiatives by BRICS members, such as the Belt and Road Initiative by China.

### **Third: the impact of Iraq's location from the map of the new world economy on foreign direct investment**

Foreign direct investment inflows are one of the prominent features of the emerging economies of the "BRICS countries", which represent more than a quarter of the world's land area, about 41% of the world's demographics, and the BRICS also have the potential of strong domestic demand, which has led to an increase in global foreign direct investment (Kondratov,2021:3).

Over the past two decades, China's rapid economic growth and Chinese investment in the world has reached more than 2.4 trillion dollars, which is equivalent to half of the German economy, which was one of the 4 largest economies in the world for 2023. This increase in China's foreign investments in the Middle East at the same time reached 250.3 billion dollars, of which 13.6% or the total direct investment exceeded 34 billion USD in 2023, making it the largest investor in Iraq (Feng,2015.4).

The other fact is that China's investments in Iraq have not been affected by the internal situation of Iraq, as shown by the figures, but they have been increasing continuously over the past two decades, they have not been less than half a billion dollars a year and even more, and in some years, they have reached more than 8.5 billion dollars, Figure (4) shows that. Figure (4) Chinese investments in Iraq compared to the neighboring countries of Iraq, and although China had started

investing in Iraq two years after those countries, in terms of capital and the number of projects preceded all those countries, as shown in the graph.

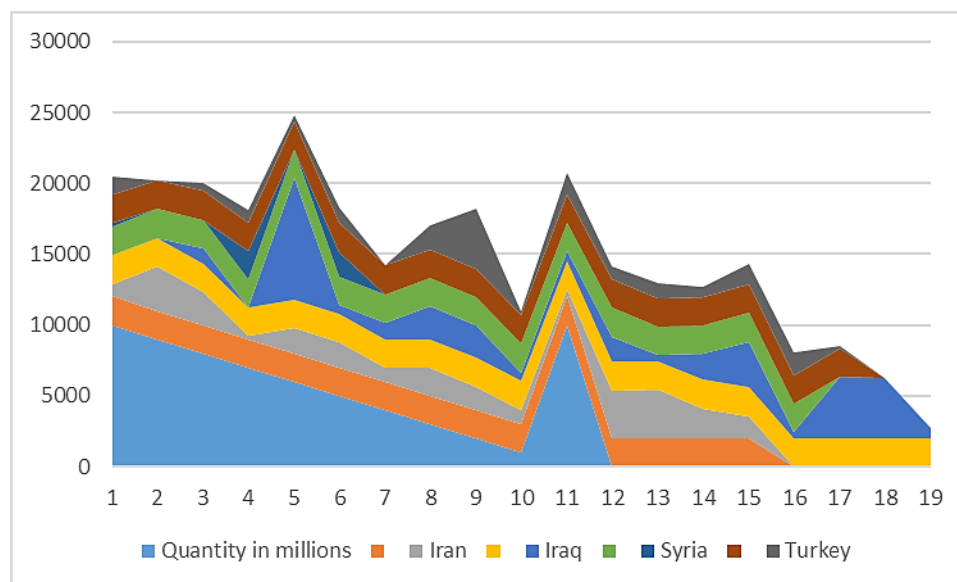


Figure (4): Chinese investments in Iraq compared to Iraq's neighboring countries ( 2005 – 2023) - Source: from the work of the researcher based on data: China Global Investment Tracker- CGIT -(2024) American Enterprise Institute and Heritage Foundation.

It is widely expected that the investments of the BRICS countries within the Iraq will increase, and this will be the policy of other countries within the new world economy, as these countries will open new investment horizons within Iraq, and therefore the investment policies of the new world economy" BRICS "will increase the volume of investments inside the Iraq significantly in the coming period.

#### **Fourth: The impact of the location of Iraq from the map of the new world economy on the attracting more investments:**

Iraq's membership in the BRICS Development Bank will open up soft financing opportunities for many different productive projects within the Iraq, as the main objective of this bank is to establish new infrastructure and improve the quality of

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life within the member states, and accordingly, with Iraq 's membership in the new world economy "BRICS", the volume of financing granted to Iraq in the fields of technology transfer, solving energy and food security problems and creating development will increase, and this financing will be on very concessional terms for the Iraq, unlike the procedures This will be reflected in reducing, which will be reflected in easing the pressure on the dollar, because this financing will not cost in dollars.

**Fifth: The impact of the location of Iraq from the map of the new world economy on the impact of the dollar easing pressure on the dollar**

Easing pressure on the dollar: Iraq 's entry into the new world economy (BRICS) and benefiting from the policies it applies to member states, especially those related to the adoption of a common currency among the BRICS members, the creation of a free trade area, and the activation of direct payment agreements, work to reduce the price of Iraqi imports significantly, which would reduce pressure on the dollar within the Iraq, which would achieve stability in the official exchange rate, and eliminate the black market for the currency, which exploits the large demand for the dollar.

The average dollar exchange rate for January 2023 increased from (1598) compared to November 2023, where it reached 1603 as shown in figure (5). the Iraqi dinar was one of the most severely damaged currencies. As a result, the sanctions imposed by the United States of America on the countries from which Iraq imports in dollars, this prompted Iraq to join the” BRICS alliance.

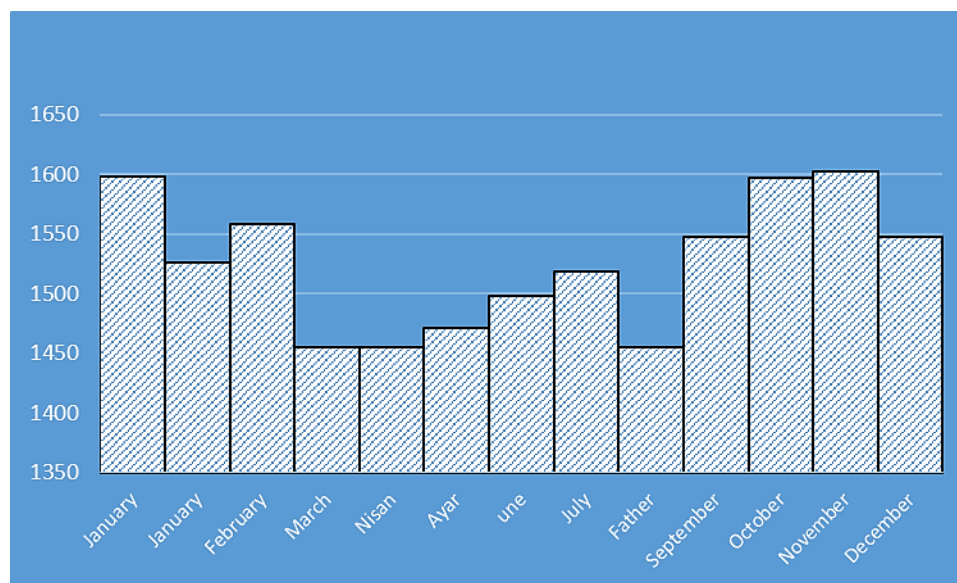


Figure (5) the exchange rate of the Iraqi dinar against the dollar in Iraq for the year 2023 - Source: from the work of the researcher based on the data of the Central Bureau of Statistics and Information Technology (2024), statistical group, Baghdad

### **Sixth: The impact of the location of Iraq from the map of the new world economy on Development of the industrial sector**

Iraqi 's presence in the new world economy "BRICS" works on the possibility of importing raw materials and intermediate goods at prices lower than international prices, and the "BRICS" also allows Iraq to benefit from the experiences of member states in the procedures for developing industry in their countries, and also gives it the opportunity to transfer manufacturing technology that works to advance the industrial sector significantly, as Iraq's membership in the "BRICS "makes it work to develop its products and raise their quality, to achieve the competitive advantage of the Iraqi industry among the economies of member states, Accordingly, the export of the Iraqi industrial products is increasing.



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Accordingly, it can be said that the new world economy "BRICS:", after expanding its membership, will become a major economic force in the global financial system, which makes Iraq's membership in it one of the things that will greatly benefit the Iraqi economy in the coming period, especially in relieving pressure on the dollar within the Iraqi market, and the "BRICS" is also working to enhance economic cooperation between member states in various fields, which will have positive effects on various economic sectors in the Iraq.

**The second topic: obstacles to Iraq's accession to the map of the new world economy "BRICS"**

It has been shown from the above that the possibility of joining the BRICS membership gives Iraq the opportunity to strengthen its economy and its international standing. However, there are a number of obstacles to joining this system and these factors include:

**First-Excessive dependence on oil exports:** one of the obstacles to Iraq's accession to the new world order "BRICS": Iraq has some elements that represent an addition to the BRICS, it is the largest Arab country in terms of exporting points and the largest producer of natural gas in the Middle East, which gives it greater independence in decision-making, Iraq has intensified its investments in the oil sector, and achieved 4,000 thousand barrels per day in 2020 of oil, as Figure 6 shows, and entered into partnerships with multinational companies to exploit gas fields and increase Production.

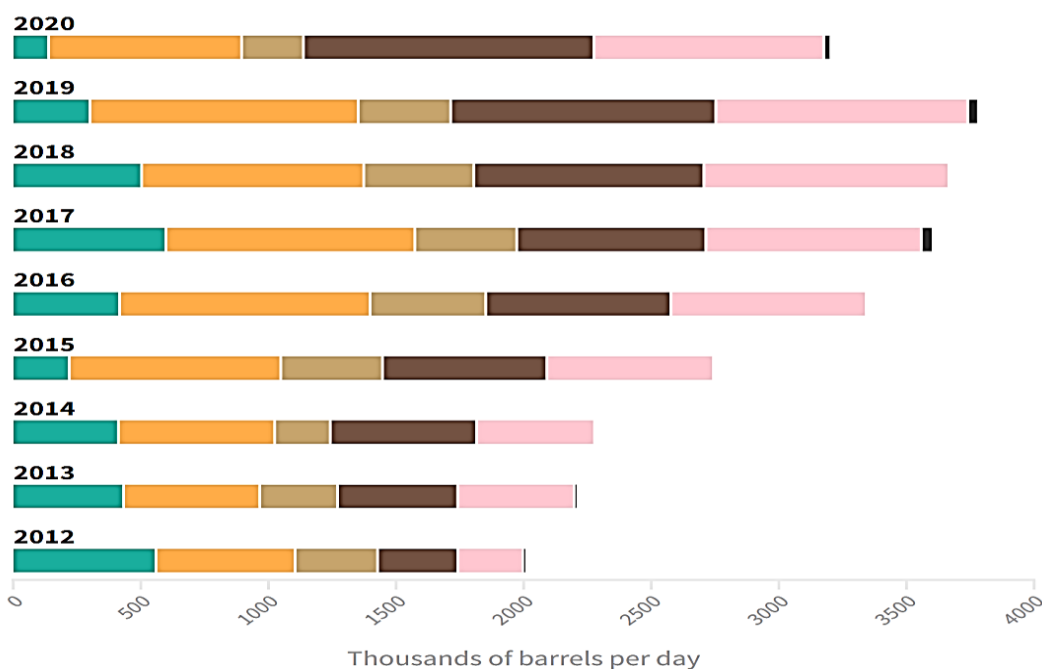


Figure (6) Iraqi oil exports to the BRICS countries for the period (2012-2020) - Source: from the work of the researcher based on the data, International Monetary Fund, Country Report. IRAQ, 2023

Currently, Iraq's oil production is within 4.6 million barrels per day, given its specific share of "OPEC", and prices are expected to range between 70 and 100 dollars per barrel in 2027, so this is a challenge for Iraq to join the BRICS membership.

**Second: The consent of the five countries:** One of the conditions for Iraq's accession to the membership of the "BRICS" is the need for the approval of the five countries:(Russia, Brazil, India, China and South Africa): While the economic benefits of membership are obvious, politically, Iraq's membership brings with it many problems, if not obstacles. Iraq currently enjoys close relations with Western countries, especially the United States, and is an important partner in security and trade issues. These Iraqi alliances may run counter to efforts by parts of the BRICS to position themselves in geopolitical competition as a counterweight to Western-

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dominated institutions and political systems. Moreover, Iraq is part of a region characterized by many conflicts and tensions, including the conflict in Turkey, tensions with Iran, and the conflict in Syria. The policy of non-interference or neutrality in these regional conflicts by the BRICS could contradict the interest of Iraq to play an active role in resolving regional issues.

**Third: The Iraq is more exposed than** ever to financial stress arising from high indebtedness and environmental shocks that are met with an uncoordinated response across the global economy. With monetary policy geared towards preserving financial market stability, even the possibility of using inflation as an instrument to reduce real debt burdens and redress income and wealth inequalities appears to be off limits. (UNCTAD ,2023,29).

The debts are distributed to the creditor countries of Iraq as shown in the figure (7), where it is indicated that the debts of the countries amounted to (16.87 billion dollars), and BRICS cannot compensate trading partners for this Neither States nor international institutions , Because his main task is to weaken the dollar and not pump more at the level of trade transactions in the dollar currency, of course.. Therefore, Iraq aspires to be in the BRICS group, but in fact it will not be useful to it in light of its association with the European Union and the United States.

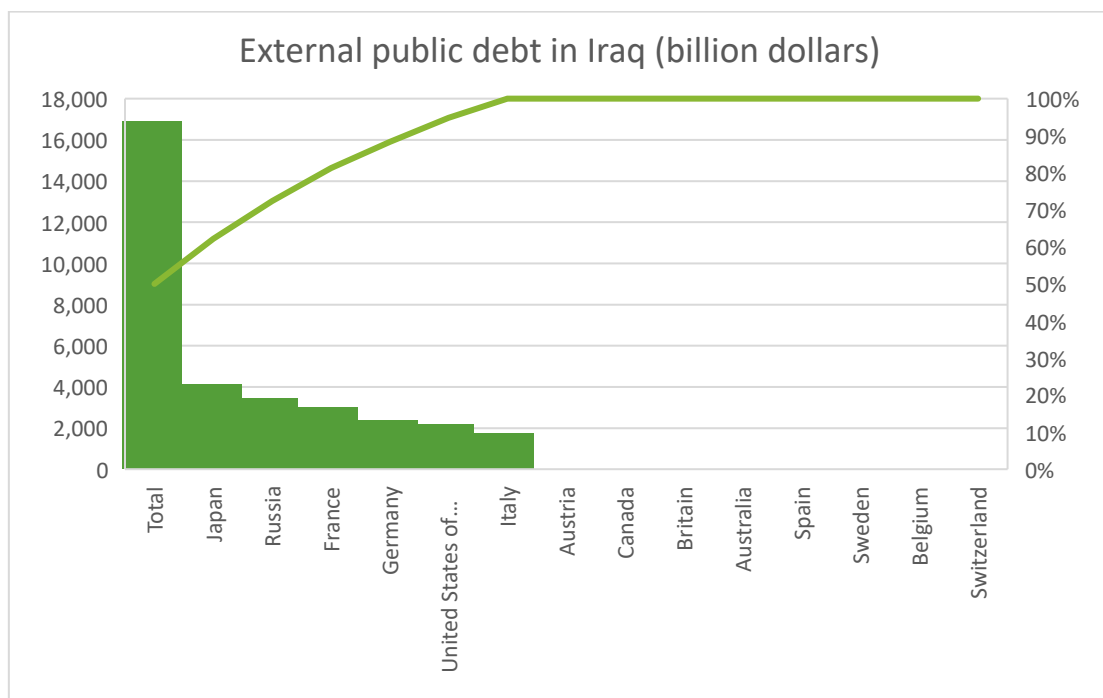


Figure (7) External public debt in Iraq for various groups of countries-one billion dollars) - Source: prepared by the researcher based on:(2023) Ministry of Finance Department of public debt bulletins and tables, Baghdad <http://www.mof.gov.iq/obs/ar/Pages/debtreports.aspx>

**Fourth: dollar dominance in commercial transactions:** the other obstacle that hinders Iraq's accession to the BRICS is its dependence on the dollar without relying on the BRICS currency, which constitutes an obstacle to trade with these countries, as well as the dollar's entrenchment in international transactions and its penetration into the joints of the global economy, making it difficult to confront that hegemony as soon as possible.

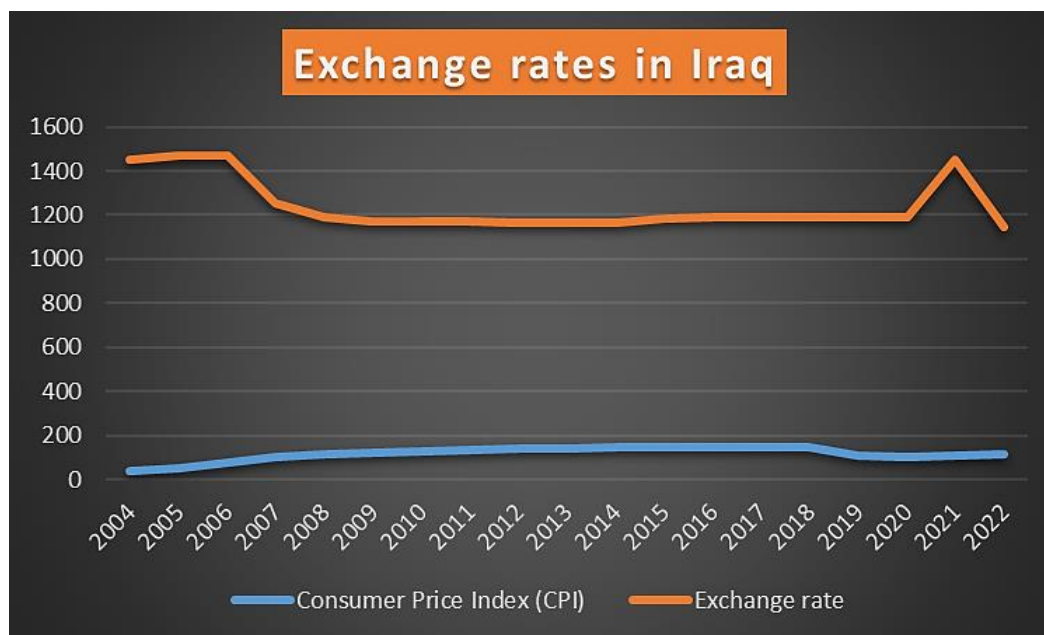


Figure (8) Exchange rates in Iraq for the period (2004-2022)

Source: Worked by the researcher, relying on the Central Bank of Iraq, General Directorate of Statistics and Research, annual economic reports of the Central Bank of Iraq for the period.

As it appears from Figure(8), the value of the Iraqi dinar decreased against the US dollar by a decision of the Central Bank of Iraq, as the exchange rate was changed from 1119 dinars per dollar to 1450 dinars per dollar, which led to an increase in the value of imported goods, as well as the rise in prices of production inputs for locally produced goods, which led to a rise in the Consumer Price Index and high inflation rates, which led to a negative impact on the real incomes of individuals and the entry of large numbers of members of society below the poverty line.

In addition, the dollar is rooted in international transactions and its penetration into the joints of the global economy, making it very difficult to counter that dominance as soon as possible. He believes that "it may take years, especially with the differences or radical differences that still exist between the poles of this grouping.

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**Fifth: Production structure:** Production structure: the economic policies adopted by Iraq are a reason for not achieving economic growth because they focus on the public sector as the main engine of economic growth, while the private sector has not been given the opportunity to implement large investments. And that there is a great similarity between the economic capabilities and potentials of Iraq and those of the BRICS countries, which makes it easier for Iraq to achieve high economic growth rates like those achieved by those countries because they depend on more than one resource. However, this situation does not prevent us from being optimistic about the economic policy adopted by public authorities, which is aimed at developing mechanisms that allow the distribution of sources of national income and the pursuit of economic diversification. In order for the latter to be effective, a set of conditions must be met, the most important of which are: a real shift towards a market economy and the creation of a favorable climate for attracting foreign investment.

Because BRICS countries are inherently diverse in terms of policies, economic structures, and priorities, dealing with this diversity can be difficult. Iraq will need a great deal of diplomacy and negotiations to align its economic policies with its new partners.

In conclusion, it can be said that although Iraq has already managed to achieve some gains from joining the BRICS membership and attracting some countries that are of geopolitical and economic importance in their regional domains, but there are still many challenges facing this accession to the new world order "BRICS".

### **Conclusions:**

- 1-The economic interests of Iraq are pushing towards economic cooperation with the "BRICS" countries and looking towards wider areas in the flow of investments of the "BRICS" countries to serve the future of sustainable development.

- 2-The economic interests of Iraq are pushing towards economic cooperation with the "BRICS" countries and looking towards broader areas in trade with the "BRICS" countries to serve the future of sustainable development.
- 3-Most of the BRICS countries have locations on the map of the Chinese "Belt and Road" Initiative and have a desire to trade with Iraq through their local currencies in the purchase of goods, to ensure freedom from the power and dominance of the dollar on trade exchanges.
- 4-Iraq shares its important position on the map of the new economy and the desire to be free from the power of the dollar, which caused many imbalances.
- 5-The accession of Iraq to the "BRICS" has multiple effects, from which Iraq can benefit directly, but there are still many challenges to be faced in order to achieve the desired gains.
- 6- Such obstacles mean that Iraq is unlikely to join the "BRICS" any time soon, Iraq is currently facing obstacles and challenges in economic and political arrangements, which are not expected to be attractive in inviting it to join in the short and medium term, unless it works on developing a plan aimed at preparing to create attractive opportunities to that group

### **Recommendations:**

Decision-makers in Iraq should seriously consider studying the possibility of Iraq joining the BRICS countries to benefit from the advantages of this accession in the development of economic sectors in Iraq, because there is a wide similarity in the capabilities of Iraq - especially the disabled - and the level of economic progress and the nature of the situation for a number of members of the BRICS countries, if not better than them in the case of activating economic activities and exploiting their resources optimally, and this requires:

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Improvement of the production structure in the agro-industrial sector, transport, tourism:

1. In the agricultural field: he needs Russian experience, especially since Russia has made great strides in the field of Agriculture, having been a grain importing country in the nineties. Today, it is one of the most important grain exporting countries. Therefore, Iraq needs the Russian experience in order to develop its agriculture sector, especially that, Iraq has agricultural land estimated at millions of hectares, and it can be exploited in order to meet the needs of the internal market, or even export abroad.
2. In the field of industry: Iraq needs a number of projects such as Mechanical Industries, in which China is a leading country, and sophisticated in its techniques, Iraq also needs to benefit from India's experience and expertise in the field of pharmaceutical and technological industries in this area, this area, which is experiencing development in India, and New Delhi has made great strides in it.
3. In the field of Infrastructure: all BRICS members can be used to establish infrastructure in Iraq, or what is known as construction and exploitation contracts ("bot"), which depend on large financial sources, such as the construction of ports and railways Iron. Iraq hopes that the partnership with the BRICS countries will lead to the development of infrastructure. This group has economic strength, represented by the reserve fund, which contains significant amounts of foreign exchange, and the New Development Bank, which finances infrastructure projects in these countries under the new economic system "BRICS". So that he owns and currently existing infrastructure that needs to be developed with the members of the" BRICS"
4. In the technological field: to modernize its infrastructure and promote its economic development. And through its membership in the BRICS group



"BRICS". Iraq is also likely to benefit from its participation in the BRICS in the form of a more active role in financing infrastructure projects and sustainable development. This gives Iraq the opportunity to use its financial resources more efficiently while deepening its diplomatic relations with other BRICS members, through membership increases the prospects for economic recovery and diversification.

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