
Manuscript on Sustainable Economics, Finance, and Management 3064-8645

Article

The Importance of the Global Trade System in the Iraqi Economy

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Abstract: This research sought to evaluate the effect of the global trade system by taking into consideration the dimensions of international trade integration and the effects of international policies and institutions on the Iraqi economy. The descriptive analytical methodology was used, and data were collected using a questionnaire among the sample respondents. This was to test the nature of the relationship existing between the variables as well as measuring the level of impact on each other.

It was discovered that there exists a significant positive relationship between the global trade system and the Iraqi economy. The analysis further showed that the model accounts for 91.5% of the variance in the Iraqi economy, thus indicating the significant relationship between the two variables examined. Finally, it was found out that all dimensions of the global trade system have contributed effectively towards improving the Iraqi economy through increasing economic openness and international trade activities, among others.

With respect to the conclusions above, it is suggested that Iraq should be helped to integrate better into global markets and trade policies should be formulated in accordance with the economic changes occurring globally. Cooperation with international organizations should be increased since there will be much help and expertise from these organizations that can benefit Iraq. Moreover, it is very essential for the country to promote its own local industries in order to grow economically.

Keywords: Global Trade System; Iraqi Economy; International Trade Integration; Trade Policies; International Institutions.

Citation: Gatae Ali, S. K. The Importance of the Global Trade System in the Iraqi Economy. Manuscript on Sustainable Economics, Finance, and Management 2026, 3(6), 20-33

Received: 10th Mar 2026
Revised: 21th Apr 2026
Accepted: 08th May 2026
Published: 02th June 2026



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Introduction

The global trade system is an important factor in determining the economic map of a nation. This is because through the global trade system, nations have the chance to engage in international businesses and markets, as well as increase economic growth through foreign trade. In the case of Iraq, a nation with a developing economy that depends heavily on exporting oil, knowledge about the global trade system is very important for economic growth and development [1], [2], [3].

Being involved in international business helps a nation diversify its economic activities, attracts more foreign investments, and opens up employment opportunities. However, involvement in international business is accompanied with a number of challenges. Some of these include compliance with international laws and standards, changes in market trends and prices, and adherence to trade laws created by international bodies.

Purpose of the Research

The purpose of the research is to reveal the significance of the global trade system for the Iraqi economy. Through exploring such essential elements of international trade as trade agreements, regulations, as well as international organizations, the researcher will be able to demonstrate how Iraq will benefit from the increase in its participation in the world economy. The relevance of understanding these processes cannot be overlooked by the policymakers, researchers, and companies concerned with the prosperity of Iraq.

To conclude, one should mention the strategic value of involving Iraq in the global trade network and analyzing the difficulties that accompany the process. Thus, the research lays the groundwork for making decisions regarding the promotion of Iraqi economic prosperity through international trade [4], [5], [6].

Significance of the Study

The importance of the present research is based on the vital significance of the trading process of the entire world for the development of the Iraqi economy. Knowing the effects of trade makes it possible for policy-makers to create efficient economic strategies that will contribute to the economic development of the state and decrease its dependence on oil as the main source of income. Moreover, the research can provide important information for business firms and economic institutions about ways of taking advantage of trade agreements. Finally, the examination of the subject allows revealing the potential for the Iraqi economy to be developed in such a way as to achieve sustainable economic development and improve the competitive advantages in global economics [7], [8], [9], [10].

Study Objectives

This research aims to achieve the following objectives:

To examine the impact of the global trading system on the economy of Iraq and its development.

To determine the important aspects of the global trading system that have direct implications for the economy of Iraq.

To give some advice to policy makers on how to make the most out of Iraq's participation in global trade.

To discuss the challenges and opportunities arising for the economy of Iraq in light of its involvement in the global trading system.

Problem Statement

There exist considerable difficulties for the Iraqi economy regarding the integration into global trade owing to its overdependence on oil revenues and weak development of trade infrastructure in combination with changes in the international market. On the other hand, the system of global trade may be viewed as an opportunity to stimulate economic growth and develop alternative sources of income. It is necessary to analyze how it is possible to utilize this opportunity for Iraq. Thus, the main research question is:

How does the global trading system affect the performance of the Iraqi economy?

Sub-questions:

How much of an impact can the various facets of the world's trading system have on the economy of Iraq?

What are the benefits of adopting openness toward international trade in Iraq?

What are the problems with the economy of Iraq as a consequence of international trade engagement, and how can these issues be resolved?

Scope of the Study

The scope of this study is confined to some selected parameters, specifically the international trade system.

Time span: This study has been carried out in the month of May 2026.

Geographical scope: This study has been carried out in Iraq

Methodology

To address the research problem and test the proposed hypotheses, the researcher employed the following approaches:

- ✓ Analytical-Descriptive Method: This study is conducted using the analytical-descriptive methodology, which is an organized scientific methodology used to analyze particular phenomena or research questions. It entails data collection, organization, and systematic analysis of that data to obtain the correct conclusions. The methodology relies on different sources such as books, journals, and articles, some of which are in Arabic and others in foreign languages.
- ✓ Applied Field Study: Furthermore, the paper uses the applied approach that involves field survey, in which data will be collected from the target population through a structured questionnaire with the objective of finding out how global trading system influences the Iraqi economy.

Research Model

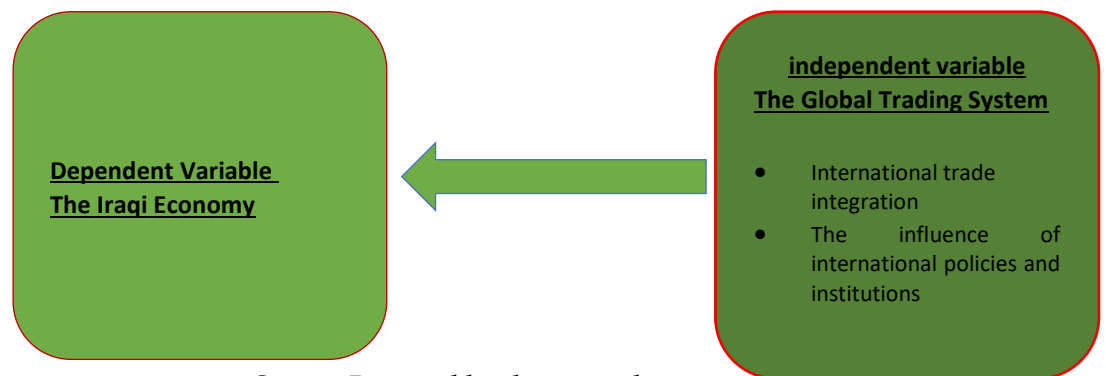
The research model is presented in Figure 1 and shows the set of variables studied in this research. This is a starting point for illustrating the linkages between these variables and measuring them quantitatively.

Independent Variable – The Global Trading System This variable is measured through two main dimensions, namely:

- ✓ International trade integration
- ✓ The influence of international policies and institutions

Dependent Variable – The Iraqi Economy

Figure (1): Research Model



Source: Prepared by the researcher

Research Hypotheses

Main Hypothesis:

There is a positive relationship between the global trading system and the performance of the Iraqi economy.

Sub-hypotheses:

- ✓ A positive correlation exists between the amount of globalization that Iraq has achieved and the state of the Iraqi economy.
- ✓ A positive correlation exists between international policies and institutions and the state of the Iraqi economy.

Key Previous Studies

Arabic Studies

| | |
|-----------------------|--------------------------------------------------------|
| Ali, 2020 | |
| Study Title | The Impact of International Trade on the Iraqi Economy |
| Study Location | Iraq |

| | |
|------------------------------|-----------------------------------------------------------------------------------------------------------------|
| Research Problem | Iraq's weak engagement in global trade and its impact on economic growth |
| Study Objectives | To examine the effect of trade openness on Iraq's economic growth |
| Methodology and Tools | Descriptive-analytical approach, using statistical data on trade and GDP |
| Population and Sample | The Iraqi economy in general; national trade data from 2010–2019 |
| Study Dimensions | Independent Variable: International Trade Integration Dependent Variable: Iraqi Economy |
| Key Findings | Increasing exports and imports enhances GDP and improves overall economic performance |
| Mohammed, 2018 | |
| Study Title | The Role of Trade Agreements in Enhancing the Arab Economy |
| Study Location | Arab countries, including Iraq |
| Research Problem | The impact of adherence to trade agreements on the economic performance of Arab countries |
| Study Objectives | To evaluate the effect of trade agreements on the economic performance of Arab countries |
| Methodology and Tools | Analytical approach, reviewing trade agreements and official economic data |
| Population and Sample | Arab countries; trade and GDP data from 2012–2018 |
| Study Dimensions | Independent Variable: Influence of International Policies and Institutions Dependent Variable: Iraqi Economy |
| Key Findings | Compliance with trade agreements increases foreign investment and improves economic productivity |
| Hussein, 2019 | |
| Study Title | Global Trade and Economic Development in Iraq |
| Study Location | Iraq |
| Research Problem | The need to understand the impact of opening up to global markets on the Iraqi economy |
| Study Objectives | To analyze the relationship between engagement in global trade and economic growth |
| Methodology and Tools | Descriptive-analytical approach, using export, import, and GDP data |
| Population and Sample | The Iraqi economy; data from 2010–2018 |
| Study Dimensions | Independent Variable: International Trade Integration Dependent Variable: Iraqi Economy |

| | |
|---------------------|------------------------------------------------------------------------------|
| Key Findings | Opening to global markets enhances local industries and reduces unemployment |
|---------------------|------------------------------------------------------------------------------|

Source: Prepared by the researcher

Foreign Studies:

| | |
|------------------------------|-----------------------------------------------------------------------------------------------------------|
| Smith, 2017 | |
| Study Title | The Impact of Global Trade on Economic Growth |
| Study Location | United States / International Context |
| Research Problem | Understanding how engagement in global trade affects national economic performance |
| Study Objectives | To examine the relationship between global trade integration and economic growth |
| Methodology and Tools | Quantitative analysis using regression models and trade/GDP data |
| Population and Sample | National economies with varying levels of trade integration; data from 2005–2015 |
| Study Dimensions | Independent Variable: International Trade Dependent Variable: National Economy |
| Key Findings | Countries with higher levels of trade integration experience higher GDP growth |
| Johnson, 2019 | |
| Study Title | Trade Policies and Economic Development |
| Study Location | Multiple developing countries |
| Research Problem | Investigating the role of international trade policies and institutions in economic development |
| Study Objectives | To explore how adherence to trade regulations and policies affects national economies |
| Methodology and Tools | Descriptive-analytical study, using trade policy data and economic indicators |
| Population and Sample | Developing countries participating in WTO; data from 2010–2018 |
| Study Dimensions | Independent Variable: Influence of International Policies and Institutions Dependent Variable: Economy |
| Key Findings | Compliance with WTO regulations improves trade efficiency and attracts foreign investment |
| Lee, 2020 | |
| Study Title | Globalization and Emerging Economies |
| Study Location | Emerging economies in Asia and Africa |
| Research Problem | Assessing the effects of globalization on economic performance of emerging countries |
| Study Objectives | To analyze the impact of participation in global markets on productivity and competitiveness |

| | |
|------------------------------|-----------------------------------------------------------------------------------------------------------------|
| Methodology and Tools | Quantitative approach, panel data analysis of trade, GDP, and productivity indicators |
| Population and Sample | Emerging economies; data from 2008–2018 |
| Study Dimensions | Independent Variable: International Trade Integration Dependent Variable: Emerging Economies' Performance |
| Key Findings | Participation in global markets enhances productivity, competitiveness, and economic growth |

Source: Prepared by the researcher

Commentary on Previous Studies

Various studies have shown that global trade plays a vital role in economic development, both in Iraq and globally. According to Ali (2020) and Hussein (2019), international trade was significant in improving the economic situation in Iraq, but its effects differed from one sector to another. On his part, Mohammed (2018) stressed the significance of trade policies in enhancing the economic situation in the Arab region while facing challenges related to small and medium-sized enterprises.

International studies have also stressed the importance of trade policies in promoting economic development. Lee (2020) observed that globalization and technological advancements brought about a disparity in benefits between big and small organizations while Smith (2017) indicated that international trade enhances economic development depending on economic and policy characteristics of the country in question.

The present study has the capability to add to these findings through an examination of the influence of global trade on Iraq's economy while considering various economic policies and trade deals that promote equal opportunities.

Theoretical Framework of the Study

Independent Variable – Global Trade System

General Definition:

Global Trade System is the structure under which trading between nations takes place. The global trade system includes various trade regulations, policies, and institutions that oversee the global economic transactions of nations. This system provides means for trading and fosters economic cooperation among nations (World Trade Organization, 2021).

Researcher's Definition:

According to me, the global trading regime refers to a living set of rules, policies, and treaties that impact international trade relations in such a way that allows states like Iraq to participate in global business activities (Lee, 2020).

Importance:

- ✓ Facilitates the economic integration of nations (Johnson, 2019).
- ✓ Provides new opportunities for investment and business transactions (OECD, 2022).
- ✓ Helps in promoting the growth of the economy through increased exports and less trade restrictions (World Bank, 2021).
- ✓ Aids in establishing policies in compliance with international guidelines (IMF, 2020).

Objectives:

- ✓ Learn about the impact of the global trade system on the Iraqi economy (Ali, 2020).
- ✓ Gain insight into the involvement of international organizations in facilitating trade (Mohammed, 2018).

- ✓ Explore the benefits and barriers to globalization (Lee, 2020).

Characteristics:

- ✓ Comprehensive: It encompasses all elements relating to international trade (World Trade Organization, 2021).
- ✓ Interdependent: Nations influence one another due to international policy decisions (Johnson, 2019).
- ✓ Dynamic: Policies and regulations alter based on the economic and political environment (OECD, 2022).

Dimensions of the Independent Variable:

- ✓ Global Integration in Terms of International Trade: Iraq's involvement in foreign markets and trade deals as an indicator of the level of openness and cross-border business activities (Ali, 2020).
- ✓ Influence of Policies and International Organizations on Business: National and international trade policy considerations as well as the World Trade Organization, IMF, and other international financial organizations that regulate international trade (Johnson, 2019; IMF, 2020).

Dependent Variable – Iraqi Economy

General Definition:

The Iraqi economy refers to the economic undertakings that involve the production and distribution of goods and services in Iraq. The performance of the economy is normally gauged through measures like GDP, income, and employment rates (World Bank, 2022).

Researcher's Definition:

I believe that the Iraqi economy reflects the ability of the nation to adjust to changes at the global level and utilize opportunities made available to the nation through globalization. This reveals how Iraq is able to take advantage of its openness to the world to attain sustainable development and better living standards (Hussein, 2019).

Importance:

- ✓ Economic performance indicator for the nation (World Bank, 2022).
- ✓ It helps improve the quality of life of the citizens (OECD, 2021).
- ✓ Used to guide investments in the economy (IMF, 2020).

Objectives:

- ✓ Determine the effect of the global trading system on the economy of Iraq (Ali, 2020).
- ✓ Specify those sectors which have the most to gain from trade openness (Mohammed, 2018).
- ✓ Give suggestions for maximizing gains and overcoming the problems of international trade (Lee, 2020).

Characteristics:

- ✓ Comprehensive: Consists of all economic sectors within the nation (World Bank, 2022).
- ✓ Measurable: Measurable through quantitative measures like GDP and per capita income (OECD, 2021).
- ✓ Dynamic: Responds to changes in domestic policy and environment (IMF, 2020).

Third: The Relationship between variables

The connection between the global trade system and the Iraqi economy is demonstrated by the capacity of the former to affect the economic performance of the latter through several avenues. Participation in the global marketplace provides Iraq with the opportunities for export, foreign investment, technology transfer, and hence economic development. In addition, policies at both national and international levels, together with

the functions of organizations like the WTO and the IMF, become important tools in ensuring proper regulation of trading activities and providing necessary framework for Iraq to respond to changes on the international market [11].

Therefore, the relationship between the two variables under consideration is positive – the more Iraq interacts effectively with the global trade system, the better will be its economic performance [12].

Results and Discussion

This study followed a descriptive analytical method of assessing the effects of the global trade system on the Iraqi economy. Moreover, in order to create a strong theoretical base, the researcher used the document review technique by studying existing literature through various books and academic references.

Study Instruments

For collecting data on the effects of globalization on the Iraqi economy, the researcher mainly used a questionnaire that had been prepared for this research specifically, which is known to be one of the effective methods of data collection on such issues. The questionnaire consisted of several parts and was based on the five-point Likert scale.

| Strongly Disagree | Disagree | Neutral | Agree | Very Agree |
|-------------------|----------|----------|----------|------------|
| 1 point | 2 points | 3 points | 4 points | 5 points |

Various statistics were employed by the researcher on the collected data using SPSS in order to conduct analyses. All of these will be elaborated further on the practical section of the research. The survey was broken down into two parts namely:

Part One: Focused on gathering personal and professional profile of the respondents such as gender, educational attainment and years of experience.

Part Two: Consisted of questions which aim at determining the extent of implementation of study dimensions.

Independent Variable –Global Trade System

International Trade Integration

| |
|----------------------------------------------------------------------------------------------------|
| It refers to Iraq’s participation in global markets and free trade between countries. |
| It reflects the ability of national sectors to compete in international markets. |
| It contributes to increasing exports and expanding foreign direct investment. |
| It enhances trade exchange and facilitates the transfer of technology and international expertise. |

Impact of Policies and International Institutions

| |
|----------------------------------------------------------------------------------------------------------------------------------------------|
| It includes the role of national and international policies in regulating trade and protecting the domestic economy. |
| It provides frameworks that help Iraq adapt to changes in global markets. |
| International institutions, such as the World Trade Organization and the International Monetary Fund, offer technical and financial support. |
| It promotes compliance with international standards and reduces risks associated with global market fluctuations. |

Dependent Variable – Iraqi Economy

| |
|-------------------------------------------------------------------------------------------------|
| The Iraqi economy reflects the country’s capacity to produce and distribute goods and services. |
| It serves as a key indicator of economic health, income levels, and employment opportunities. |
| It is influenced by national and global economic policies and trade relations. |
| Its growth and stability determine the standard of living and the development of local sectors. |

Participatory Transparency

Research Data Analysis Methods:

Instrument Reliability Assessment

Cronbach's alpha coefficient was used to check for the internal consistency reliability of the questionnaire items. The Cronbach's Alpha coefficient is one of the most frequently applied tools in statistical tests to measure internal consistency reliability. The coefficient value should be 0.60 or above as an indicator of acceptable internal consistency. As seen in Table (1) below, this coefficient value was used in analyzing each of the study variables in terms of internal consistency reliability of the questionnaire items.

It can be noticed that the reliability coefficient value of Global Trade System variable was (0.992), while Iraqi Economy variable had a coefficient of (0.946). Furthermore, the coefficient value of the whole questionnaire was found to be (0.990). Thus, such high coefficient values show a high reliability and internal consistency, which confirms the appropriateness of the questionnaire as a research tool to achieve the study objectives, as pointed out by Sekaran & Bougie (2010:184).

Table (1) – Reliability Test

| Reliability (Cronbach's Alpha) | Number of Items | Scale |
|--------------------------------|-----------------|------------------------------------------------------------------------|
| 0.992 | 8 | Independent Variable: The global trading system in its entirety |
| 0.982 | 4 | International trade integration |
| 0.982 | 4 | The impact of international policies and institutions |
| 0.946 | 8 | Dependent Variable: The Iraqi economy |
| 0.990 | 20 | Full questionnaire |

These values were obtained based on data analysis results using SPSS.

Correlation Test

We will conduct a Spearman’s correlation test to measure the correlation between the study variables:

Table (2) shows the correlation analysis table for the relationship between the variables

| International Trade Integration | The Impact of International Policies and Institutions | Correlation and Significance | Dependent Variable |
|---------------------------------|-------------------------------------------------------|------------------------------|--------------------|
|---------------------------------|-------------------------------------------------------|------------------------------|--------------------|

| | | | |
|-------|-------|-------------------------|---------------|
| 0.972 | 0.972 | Spearman Correlation(R) | Iraqi Economy |
| 0.000 | 0.000 | Sig(2-tailed) | |
| 100 | 100 | N | |

These values were obtained based on data analysis results using SPSS.

Based on the results of Pearson correlation coefficient, it is apparent that there is a strong positive correlation between dimensions of the global trade system such as international trade integration and policies and international institutions with regard to the Iraqi economy, showing that there is a strong interaction between the two variables. This is due to the fact that the correlation coefficient was found out to be ($r = 0.972$). Thus, this shows that there is a strong statistical correlation between global trade and the Iraqi economy. This implies that high integration with the international markets along with appropriate policies and the involvement of international institutions have resulted in improved performances within the Iraqi economy. It could be said analytically that this shows that the openness of the Iraqi economy towards the international markets along with its conformance to international policies has resulted in better economic growth opportunities and increased efficiency of the economy as well.

Hypothesis Testing

There is a positive relationship between the global trading system and the performance of the Iraqi economy.

Sub-hypotheses:

- ✓ There exists a positive correlation between the integration of Iraq into global trade and the economic performance of Iraq.
- ✓ There exists a positive correlation between international policies and institutions and the economic performance of Iraq.

The hypotheses were tested through the application of multiple regression analysis to confirm whether there was a statistically significant positive influence of international trade patterns, in its various aspects, on the green economy. This is illustrated by the table below:

Table (3) Multiple regression analysis of the relationship between the independent variable and the dependent variable

| Model Summary | | | | |
|----------------------------------------|-------|----------|-------------------|----------------------------|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | 0.957 | 0.915 | 0.914 | .16504 |
| a. Predictors: (Constant) Global Trade | | | | |

| ANOVA ^a | | | | | | |
|--------------------|------------|----------------|----|-------------|----------|-------|
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 28.865 | 1 | 28.865 | 1059.681 | .000b |

| | | | | | | |
|------------------------------------------------|---------------------|------------------------------------|-------------------|----------------------------------|----------|-------------|
| | Residual | 2.670 | 98 | 0.027 | | |
| | Total | 31.535 | 99 | | | |
| a. Dependent Variable: Iraq Economy | | | | | | |
| b. Predictors: (Constant), Global Trade | | | | | | |
| Coefficients | | | | | | |
| | Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | .912 | .120 | | 7.602 | .000 |
| | Global Trade | 0.813 | .025 | .957 | 32.553 | .000 |
| a. Dependent Variable: Iraq Economy | | | | | | |

From the researcher's work

It can be seen from the table above that there is a high degree of a positive correlation between the global trade system and the Iraqi economy (R = 0.957). The value of the coefficient of determination was (0.915), which means that the global trade system explains 91.5% of the variation in the Iraqi economy. It is noted that the model is statistically significant (Sig = 0.000 < 0.05), which proves that the independent variable impacts the dependent one significantly. The regression equation was:

Iraqi Economy = 0.912 + 0.813 × Global Trade System

From an analysis point of view, it can be observed that an increased degree of involvement in the global trade system, comprising the integration of international trade as well as the effect of policies and international organizations, has played its part in bringing about improvement in the economic performance of Iraq. This can be explained from the point of view that an increased degree of economic openness and the establishment of international trade relations have helped generate more growth opportunities and improve resource efficiency [13], [14].

Now, let us consider the case of simple regression between the dimensions of the independent variable (the global trading system) and the dependent variable (the Iraqi economy):

Table (4) Simple regression analysis of the independent variable's dimensions with the dependent variable

| Sig | Regression Coefficients' | | Analysis of Variance Annova | | | Model Summary | | | The approved variable |
|-------|--------------------------|-------------------------------|-----------------------------|----|----------|-------------------------|----------------|-------|---------------------------------|
| | T | Linear regression coefficient | Sig | Df | F | Adjusted R ² | R ² | R | |
| 0.000 | 32.553 | .957 | 0.000 | 1 | 1059.681 | 0.914 | 0.915 | 0.957 | International Trade Integration |
| | | | 0.000 | 98 | | | | | |

| | | | | | | | | | |
|-------|--------|------|-------|----|----------|-------|-------|-------|-------------------------------------------------------------------|
| 0.000 | 32.553 | .957 | 0.000 | 1 | 1059.681 | 0.914 | 0.915 | 0.957 | The Impact of International Policies and Institutions |
| | | | 0.000 | 98 | | | | | |

From the researcher's work

As presented in the above table, it was evident that both the correlation coefficient ($R = 0.957$) and coefficient of determination (0.915) show that dimensions of the global trade system can predict up to 91.5% of variations in the Iraqi economy. This indicates the existence of a strong connection between the two variables studied. It has been found from the results obtained that the model used for analysis was statistically significant ($p < 0.05$). Moreover, it was established that these dimensions were significantly affecting the Iraqi economy positively; therefore, any rise in dimensions will result in improved Iraqi economy.

From the analytical point of view, it may be said that integrating into the global trade system and effectiveness of trade policies as well as the role played by international organizations help improve the Iraqi economy's performance. In addition, increased openness of the economy and international trade help increase efficiency of the national economy [15].

Conclusion

It can be stated from the results of this study that there is a positive association between the global trading system and the Iraqi economy. Moreover, the results have shown that there is a positive association between the impact of the international trading system on the Iraqi economy, as well as the impact of international policies and institutions on the Iraqi economy. In addition to this, the results show that there is a positive effect of the global trading system on the Iraqi economy which explains 91.5% of the Iraqi economy.

Recommendations

Recommendations for Independent Variable – Global Trade System

1. Recommendations for International Trade Integration

Make more trade deals with both developed and emerging nations for better exports.

Help local industries compete in the global market by providing skills and technology.

Encourage Iraqi firms to explore foreign markets as well as international trade opportunities.

Improve technology and expertise exchanges between Iraq and its trade partners.

2. Recommendations for Impact of Policies and International Institutions

Improve trade policies at the national level in order to comply with international policies and promote exports.

Work closely with international organizations like the World Trade Organization and the International Monetary Fund in order to gain financial and technical assistance.

Create regulations to enable adaptation to changes in international markets and minimize risks.

Stay up-to-date with international policies in order to implement proper trade policies for Iraq.

Recommendations for Dependent Variable – Iraqi Economy

National revenue diversification and lowering dependency on crude oil would help sustain economic growth.

Government should support small and medium businesses to create jobs and raise the standards of living.

Fiscal and monetary policies can be used to bring economic stability and strengthen resistance to external pressures.

It is important to come up with policies that will make the local economy competitive on an international level.

Suggested Titles for Future Studies

The Effects of International Trading Policies on Sustainable Economic Growth in Emerging Economies.

The Role Played by Cooperation between the Country and International Bodies like the WTO and the IMF in the Development of Local Productive Industries.

The Effects of Better Fiscal and Monetary Policies on the Stability of the Iraqi Economy.

Strategies for Improving the Competitive Advantage of the Local Economic Industries in the Global Economy.

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