

Study on the International Oil Situation after the Iraq War ♦

Ken Koyama*

1. Iraq's Reconstruction – Problems and Perspectives

Following the collapse of the Saddam Hussein regime, the Office of Reconstruction & Humanitarian Affairs (ORHA) and the Coalition Provisional Authority (CPA) were established to govern Iraq's reconstruction. On May 22, 2003, U.N. Security Council Resolution 1483 was adopted to lift economic sanctions on Iraq. In July, the Iraq Governing Council (IGC) consisting of 25 Iraqis was inaugurated with ministers appointed for some government agencies. These developments were designed for the postwar reconstruction of Iraq.

However, Iraq's security situation has failed to stabilize even since U.S. President George W. Bush declared an end to fighting in Iraq on May 1, 2003. The death toll, including U.S. troops, has continued to rise. Since around August 2003, the security situation has deteriorated further on frequent terrorist attacks and an expanding range of attack targets. The deterioration has become a serious problem.

Feeling a sense of crisis regarding the deteriorating Iraqi security situation, the United States in November 2003 came up with a plan to transfer Iraqi sovereignty to Iraqis ahead of schedule. The plan called for establishing an interim constitution by the end of February 2004, implementing an interim parliament election in May, and founding an interim Iraqi government to which the Iraqi sovereignty would be transferred by the end of June.

Developments have so far included the establishment of the interim constitution in March 2004. The sovereignty transfer is scheduled to take place by the end of June 2004, as earlier planned, but the method or process to this end has yet to be specified. In place of the interim parliament election, a direct election has been proposed. It is scheduled for late 2004 or early 2005, but no definite perspectives can be given for progress of these plans. Another problem is that Iraqis' government inauguration and recovery of sovereignty have lagged far behind initial schedule.

Furthermore, dissatisfaction and disputes among domestic factions have emerged over the characterization and details of the interim constitution. The domestic situation regarding a future governing system has grown uncertain, and no definite prediction can be given.

On the other hand, there are mounting problems with Iraq's reconstruction from the economic viewpoint. After achieving smooth growth on the strength of increasing oil revenues until the 1970s, the Iraqi economy was seriously affected by the Iran-Iraq War, the Gulf Crisis and War and U.N. sanctions. The Iraq war, postwar looting, and terrorist attacks have dealt an additional severe blow to the Iraqi economy.

♦ This report is an executive summary of "A Study on the International Oil Situation after the Iraq War" that we conducted by the end of March 2004 under a contract with the Agency of Natural Resources and Energy at the Ministry of Economy, Trade and Industry in FY 2003. The ministry has recently allowed us to publish the study. We thank relevant officials of the ministry for their understanding and cooperation.

* General Manager, Energy Strategy Department, Institute of Energy Economics, Japan

Under such circumstances, various organizations considered Iraqi reconstruction needs. The U.N. Development Program and the World Bank conducted a joint survey in October 2003 and reported the results to the Madrid Donor Conference on Iraqi Reconstruction. The survey report indicated that funds required for Iraqi reconstruction would reach some \$55 billion by the end of 2007. Key sectors for reconstruction, as cited in the report, include electricity, oil, water utilization and sanitation, and education. Investment and action priority may have to be given to these sectors.

Future Iraqi reconstruction may depend on two key points – (1) oil revenues and (2) coordination regarding the Iraqi external debt problem. Some people estimate Iraq's external debt at \$320 billion, including \$200 billion in reparation for Iraq's invasion of Kuwait, and this is lying heavily on Iraqi reconstruction. In July 2003, the Paris Club of major creditor nations agreed to freeze Iraq's official debt repayments until the end of 2004, but further coordination is required regarding the Iraqi debt problem.

As for Iraqi reconstruction contracts, a U.S. government notice on December 5, 2003, came under fire for limiting bidders to those from countries that supported the U.S.-led war against Iraq. Eventually, however, companies from France, Germany, Russia and other countries against the war have been allowed to make bids for subcontracts.

The number of major contracts subject to bidding was 26. They cover a wide range of sectors from power generation to road and transportation infrastructure, and were valued at \$18.6 billion. By March 2004, 11 contracts were awarded, primarily to U.S. companies. (One of them has been cancelled.)

2. Key Countries' Policies on Iraq War and Postwar Reconstruction

Since 2002, various international developments toward the Iraq war were seen among key countries like the United States, Britain, France, Germany and Russia, and the United Nations. They are outlined in the following table.

In the period leading up to the war, key countries clearly differed over their historical relations with Iraq, responses to the September 11 terrorist attacks on the United States and the subsequent war against terrorism, political and economic relations with the Saddam Hussein regime, resistance to the United States' mono-polar rule in the world, and assessment of and expectations on U.N. roles regarding Iraq problems (including inspection on weapons of mass destruction).

Table ES-1 Outline of Developments Involving the Iraq War

2002	January	- U.S. President Bush criticizes Iraq and two other countries as the "axis of evil" in his State of the Union Address.
	October	- The United States and Britain introduce Resolution 1441 at the U.N. Security Council, demanding Iraq's unconditional acceptance of U.N. arms inspections.
	November	- The U.N. Security Council unanimously adopts Resolution 1441.
		- Iraq decides to accept the U.N. resolution unconditionally.
		- U.N. arms inspections in Iraq are resumed for the first time in four years.
	December	- The Iraqi government gives a U.N. arms inspection team a declaration on weapons of mass destruction.
- U.S. Secretary of State Powell criticizes the Iraqi declaration for representing a "material breach" of obligations under the U.N. Security Council resolution.		

2003	January	- Iraqi President Hussein in his televised address denounces the U.N. arms inspections as espionage.
		- The U.N. arms inspection team tells the U.N. Security Council that Iraq's cooperation in the inspections has been insufficient.
		- U.S. President Bush in his State of the Union Address says "the gravest danger" is "outlaw regimes that seek and possess nuclear, chemical, and biological weapons."
	February 10	- The French and Russian leaders reaffirm the continuation and enhancement of Iraq arms inspections in their joint communiqué.
	February 14	- U.N. Monitoring, Verification and Inspection Commission (UNMOVIC) Chairman Blix and International Atomic Energy Agency (IAEA) Director General ElBaradei give an additional report on Iraq arms inspections at the U.N. Security Council, calling for the continuation of the inspections.
		- In discussions at the U.N. Security Council in response to the additional report, France, Germany, Russia, China and many others support the continuation of the inspections.
	February 24	- The United States, Britain and Spain introduce a new U.N. Security Council resolution tolerating the use of force against Iraq.
		- Countering the new resolution, France, Germany and Russia present the U.N. Security Council inspection-enhancing measures including a four-month extension.
	February 25	- U.S. President Bush says any new resolution is not necessarily required, indicating the possibility of attacks on Iraq even without the adoption of the resolution.
	February 28	- UNMOVIC Chairman Blix submits a regular report to the U.N. Security Council, noting that the achievements of Iraq disarmament are very limited.
		- The French and Russian foreign ministers threaten to veto any new resolution allowing use of force against Iraq.
	March 1	- Iraq begins to dismantle Al Samoud 2 ballistic missiles.
		- The Turkish parliament votes down a measure to allow U.S. troops to be stationed in Turkey.
	March 5	- The German, French and Russian foreign ministers hold an emergency meeting in Paris, adopting a joint communiqué against the new resolution.
		- UNMOVIC Chairman Blix and IAEA Director General ElBaradei give reports at a meeting of U.N. Security Council foreign ministers, appreciating Iraq's dismantlement of ballistic missiles while noting several more months would be required for completing the arms inspections.
	March 7	- At a meeting of U.N. Security Council foreign ministers, the United States, Britain and Spain introduce a revised resolution setting a March 17 deadline for Iraq's disarmament.
		- The U.N. Security Council fails to agree on the British proposal, giving up the adoption of the revised resolution within the week.
	March 13	- French President Chirac introduces a compromise shortening the arms inspection extension from the proposed 120 days to 30 days.
	March 16	- The U.S., British and Spanish leaders meet in the Pacific Portuguese territory of the Azores Islands. U.S. President Bush says "tomorrow (March 17) is a moment of truth for the world," urging the United Nations to take action.
		- The United States, Britain and Spain declare that they would not seek the adoption of the revised resolution at the U.N. Security Council.
	March 17	- U.S. President Bush issues an ultimatum urging Iraqi President Hussein to seek overseas asylum within 48 hours.
		- U.S. and British forces launch attacks on Iraq.
	March 20	- U.S. and British forces launch attacks on Iraq.
	May 2	- U.S. President Bush declares an end to the Iraq war.

Sources: *Nihon Keizai Shimbun, etc.*

Key countries were completely divided into two camps over the war against Iraq. The United States, Britain, Spain and some other countries showed their preference for confrontation with Iraq, a component of the alleged "axis of evil," over its alleged support for terrorism and development of weapons of mass destruction, and pursued the use of force to overthrow the Saddam Hussein regime. In contrast, France, Russia and some others maintained their resistance to the U.S. use of force policy and argued that the problem could be solved through enhancement of U.N. arms inspections. They threatened to veto a U.N.

Security Council resolution as proposed by the United States and some others for the use of force against Iraq¹.

Since the end of the Iraq war, various efforts have been made to fill the gaps between the two camps. The efforts to restore good relations between the key countries have apparently made some progress, but their real impact or effects are still unknown. Above all, great gaps have emerged between key countries over the Iraq war. Their division into two camps itself, as discussed above, might have been one of the most noteworthy international implications that the war has had.

As for postwar Iraqi reconstruction, all key countries seem to have basically agreed that assistance to Iraq is necessary and important and that a new Iraqi government's stability is important. Under such circumstances, the Donor Conference on Iraqi Reconstruction took place in the Spanish capital of Madrid on October 23-24, 2003, with some 70 countries and 20 international organizations taking part. Representatives from the United Nations and the Iraq Governing Council were among the participants. As discussions there were based on the above-mentioned joint survey report by the United Nations and the World Bank that estimated \$55 billion to be required for Iraqi reconstruction, the United States pledged \$18.6 billion in aid to Iraq, Japan \$1.5 billion, and other countries some \$13 billion. Total international aid pledges came to about \$32 billion, accounting for 60% of the reconstruction needs estimated at some \$55 billion².

3. Present Status and Future Perspectives of Iraqi Oil Development

Iraqi proven oil reserves total 112.5 billion barrels, as announced by the Iraqi Oil Ministry in 1993. The oil reserves are second, to Saudi Arabia's, largest in the world and account for 11% of global reserves, according to BP statistics and other sources. Since there are many regions where oil exploration has never been conducted in Iraq, its proven reserves are likely to increase further.

Although Iraq has abundant oil resources, its oil production and exports have repeated wild fluctuations since the 1970s. Major factors behind the fluctuations included oil price hikes on the first and second oil crises, the Iran-Iraq War, the Gulf War and U.N. sanctions after Iraq's invasion of Kuwait. This indicates that the history of Iraqi oil development has been affected by political and geopolitical factors.

The latest war's direct impact on the oil sector in Iraq has been limited. Therefore, expectations have grown on Iraq's early return to the international oil market, as oil export revenues are indispensable to Iraqi reconstruction. The United Nations completely lifted sanctions on Iraq in May 2003, a step toward Iraq's return to the international oil market. In June, some 8 million barrels in Iraqi oil was exported from Ceyhan, Turkey, marking the first step for the return.

However, Iraq's oil production and exports have failed to recover as initially expected due to looting at the oil sector, frequent terrorist attacks on oil pipelines and electricity facilities, and the worsening security situation after the end of the war. The International Energy Agency's estimates indicate that Iraqi oil production dropped from 2.49 million barrels per day in February 2004 to 160,000 barrels in April, before

¹ For key countries' responses to the war against Iraq and their characteristics, see "Key Countries' Responses to Iraq War and Postwar Reconstruction" by Wasaku Miyazaki (put on July 2004 on the Institute of Energy Economics, Japan homepage at <http://enen.ieej.or.jp>).

² France and Germany made no aid pledge in addition to funds they extended to the European Union for Iraqi aid. Russia made no financial aid pledge.

rising back to 660,000 barrels in July. The recovery has been very slow.

While the Iraqi security situation has continued to deteriorate, oil production and exports have recovered smoothly since August 2004. According to the Iraqi Oil Ministry, Iraqi oil production in December 2003 totaled 2.1 million to 2.3 million barrels per day, including 1.9 million barrels at southern oilfields including Rumaila and 200,000 to 400,000 barrels at Kirkuk among northern oilfields. Of the northern oilfield output, some 200,000 barrels per day have reportedly been put back into oilfields due to the narrow bottleneck of oil export infrastructure. In early 2004, Iraqi oil exports, totaling 1.6 million barrels per day, were all shipped from the Persian Gulf's Basra terminal (whose capacity totals about 1.6 million barrels per day). All other export channels were unavailable, causing a sales channel shortages. As a result, northern oilfield production has remained below capacity.

In response to the recent and fast increase in oil production and exports, the Iraqi Oil Ministry has announced a plan to boost oil output to 2.8 million barrels per day in the second quarter of 2004 and to 3 million barrels in late 2004. As the limited export capacity constrains production at present, future production will depend on reopening of export infrastructure other than the Basra terminal.

In this respect, some moves have emerged and their possible development has been attracting attention. The Khor al Amaya terminal on the Persian Gulf coast was reopened at an initial shipping capacity of some 250,000 barrels per day on February 27, 2004, after being shut down on damage from the Iran-Iraq and Gulf wars. In late February 2004, test oil transportation through a pipeline from Kirkuk to Turkey's Ceyhan resumed, allowing some 6 million barrels of Iraqi oil to be sold in Ceyhan in March. Stable operation and expansion of these export infrastructure facilities depend on security and are still uncertain³.

³ In addition, some people note that the recent and fast production expansion and inadequate oilfield management under U.N. sanctions could have caused oil layer and pressure control problems at major oilfields.

Table ES-2 Oilfield-Wise Production Capacity in Iraq and December 2003 Output

Unit: 1,000 barrels per day

Region	Oilfield Name	Present Production capacity †	Output in December 2003 ‡
Northern oilfields	Kirkuk	700	200-400
	Bai Hassan	120	-
	Jambur	80	-
	Khabaz	30	-
	Saddam	30	-
	Ain Zalah-Butmah-Safaia	17	-
	Naft Khanah	10	-
	East Baghdad	17	-
Northern subtotal		1,004	200-400
Southern oilfields	South Rumaila	750	} 1,300
	North Rumaila	500	
	Zubair	240	130
	West Qurna	250	290
	Luhais	50	25
	Nahr Bin Umar	10	10
	Missan Fields*	160	100
	Marjoon		50
Southern subtotal		1,960	1,905
Total		2,964	2,105-2,305

(Note)

* Missan Fields include Buzurghan (50,000 barrels per day), Jabal Fauqi (40,000 barrels), Abu Gharab (60,000 barrels) and Amara (10,000 barrels) .

(Sources) † Energy Intelligence Research, Iraqi Oil and Gas: A Bonanza in Waiting

‡ Estimates announced by Iraqi Oil Ministry (Middle East Economic Survey, January 19, 2004)

4.. Moves of Key Countries and International Oil Companies Involving Iraqi Oil Development

The history of Iraq's modern oil development and industry goes back to the founding of the Turkish Oil Company in the early 20th century. After the Turkish Oil Company founding, Iraq's oil development was implemented by an international consortium including British, French and German companies. U.S. firms joined the consortium later. After various developments, the Iraqi oil industry saw nationalization of foreign oil firms' assets and concessions under the Baas Party regime established in 1965. The Iraqi National Oil Company (INOC) completed the nationalization in 1975.

The Iraqi oil industry was put under INOC control upon the nationalization. Basically, it was impossible for foreign firms to participate in the upstream part. After the Gulf War, however, Iraq had to introduce foreign investment in its recovery from war damage to restore and maintain oil production capacity. Foreign spare parts, technology and funds were required for oil production. Furthermore, Iraq viewed foreign investment as necessary to help cover massive investment for the development of giant oilfields that had been discovered but had yet to be developed.

In and after 1997, Iraq launched negotiations with international oil companies over these giant oilfield development projects. It signed large contracts including a second-phase West Qurna oilfield

development deal (for \$3.7 billion in investment and 600,000 barrels per day in production)⁴ with Russia's Lukoil and an Al Ahdab oilfield development deal (for \$1.26 billion in investment and 90,000 barrels per day in production) with the China National Petroleum Company (CNPC). Later, Iraq negotiated development of the Majnoon and Nahr Umar oilfields with France's Total. Before the Iraqi war, 50 international oil companies approached Iraq reportedly.

The following table outlines oil development projects as negotiated between Iraq and foreign companies under the Saddam Hussein regime. If these oil development projects with foreign companies are realized, Iraq's oil production capacity will increase by 3 million barrels per day. This indicates Iraq's great oil supply potential.

Motives behind Iraq's negotiations with these foreign companies on oilfield development may not have been purely the economic requirement for introduction of foreign investment but also Baghdad's political willingness to take advantage of non-American firms' access to Iraqi oilfield development to drive a wedge between the United States, as the leader of sanctions on Iraq, and other countries (including Russia, China and France) and destroy the Iraq containment network.

After the collapse of the Saddam Hussein regime, the legal validity of the above-mentioned Iraqi contracts with foreign firms has emerged as focal point of attention. At present, there are four such contracts including the above-mentioned deal with the CNPC. Present Iraqi oil authorities said these existing contracts would be reviewed from the viewpoints of legality, competitiveness and the Iraqi people's interests. Future developments are unpredictable.

Whatever happens, however, investment climate improvements may be indispensable to foreign companies' implementation of investment in these big oil projects. The most important improvements will include stabilization of the security situation, establishment of Iraq's stable, legitimate government, and such government's development of legal institutions regarding oil development.

ES-3 Iraq's Oil Development Projects Negotiated with Foreign Companies under Saddam Hussein Regime

Field	Targeted capacity	Outline
West Qurna	600	Lukoil consortium, PSA signed in 1997, but abrogated in 2002.
Al-Ahdab	90	CNPC, PSA signed in 1997.
Majnoon	600	Total Fina Elf (now Total), PSA initiated 1998; not signed.
Nahr bin Umar	440	Total Fina Elf (now Total), PSA initiated 1998; not signed. Zarubezhneft to start negotiating.
Amara	80	PetroVietnam, DPC signed 2002.
Nur	50	SPC, DPC signed 2001.
Rafidain	100	Soyuzneftegas, heads of agreement initialed 2003.
Gharraf	100	TPAO initiated negotiations 2002.
Nasiriyah	300	ENI and Repsol YPF have expressed interest since 1998. No contract awarded.
Halfaya	250	BHP, CNPC, and South Korean firm have expressed interest. No agreements concluded.

⁴ Iraq offered to cancel the contract with Lukoil in December 2003 before the Iraq war.

Ratawi	200	Petronas, Crescent, Shell, Nexen expressed interest. No agreements concluded.
Tuba	180	Consortium of Sonatrach, ONGC and Reliance negotiated.
Kifl East Baghdad	30-50	Tunisia's Etap expressed interest.
Exploration Block 1	-	TPAO, Etap, Kalneftegas expressed interest.
Exploration Block 2	-	Petronas reached advanced stage of negotiations but did not sign contract. Other firms expressed interest.
Exploration Block 3	-	Awarded to Pertamina. Contract signed in 2002.
Exploration Block 4	-	Awarded to Stroitransgas. Contract signed in 2003.
Exploration Block 5	-	Crescent, Nexen, Petrovietnam negotiated. Contract not awarded.
Exploration Block 6	-	CNR (previously Ranger), Petrel negotiated. Contract not awarded.
Exploration Block 7	-	Belarusian consortium in final stages of negotiations.
Exploration Block 8	-	Awarded to ONGC. Contract signed in 2000.
Exploration Block 9	-	Tatneft currently negotiating.

(Source) Petroleum Intelligence Weekly, April 7, 2003, 'Special Supplement Iraq's Upstream: Unlimited Potential.

(Note) The unit for target oil production capacity is 1,000 barrels per day.

5. Impacts of Iraq's Reconstruction and Return to the International Oil Market

The Iraq-related international situation, Iraq's future regime and its stability could create factors that could destabilize Iraq's neighbors in the Middle East.

This is because complicated factors exist and affect each other. These factors include (1) these countries' antagonism against the United States that has trampled upon their fellow nation and forcibly overthrew its regime, (2) their welcome of the Saddam Hussein regime's collapse and its supporters' elimination, (3) their interests in and concerns about characteristics and policies of a new Iraqi regime, (4) a conflict between their requests for an early end to U.S. occupation of Iraq and the need for U.S. forces' presence for stabilization of Iraq, and (5) U.S.-Saudi Arabian tensions and their impact.

Based on these factors, it can be argued that possible key issues that are related to Iraq's future reconstruction and governing system and could affect its neighbors include (1) the Iraqi Shiite sect's political moves and their impact, (2) the impact of a possible secular democracy in Iraq, and (3) political conditions regarding Kurdish people in Iraq and their impact on neighboring countries.

These issues have great uncertainties. Developments regarding these issues could considerably affect the stability of Iraq's neighbors.

It is needless to say that the revival of the oil sector, or expansion of oil production and exports, is the key to the economic aspect of Iraq's postwar reconstruction. The Iraqi oil sector has rich resources, including many giant oilfields that have been found. Its future developments should govern the international oil situation.

Key short-term points regarding Iraqi reconstruction's impact on the international oil market include Iraqi oil export infrastructure's operations and the domestic security situation that affects the operations. As of February 2004, Iraqi oil has only been exported from the Basra terminal in southern Iraq. The terminal has been operating almost at its full capacity. Future expansion of Iraqi oil production and exports will depend on the reopening of the Khor al Amaya export terminal, as well as the pipeline reaching Turkey. New moves have recently emerged to reopen the two key export infrastructure facilities. But their

future is still uncertain.

In research, an analysis was made for the 2004 international oil situation's three possible cases regarding Iraq's oil production and exports, taking into account global oil demand, non-OPEC countries' production, and OPEC nations' response⁵. The analysis has indicated the following possibilities: (1) In the "reference case" where Iraqi oil production slowly increases to 2.5 million barrels per day by the end of 2004, the oil demand-supply balance will slowly ease, mainly, in the second half of the year, with the Western Texas Intermediate futures price coming to \$26-27 per barrel; (2) In the "higher-price case" where Iraq's oil production remains at the current level (2 million barrels per day), the demand-supply balance will fail to ease, with the WTI futures remaining as high as \$30-32 per barrel; (3) In the "lower-price case" where Iraq's oil production recovers fast, the demand-supply balance will ease considerably, with the WTI futures dropping below \$25 per barrel.

Given that the WTI futures rose beyond \$35 per barrel amid continued oil price hikes in the January-March quarter of 2004, the predicted prices for all the three above cases may have to be revised upward by some \$2-3 (in the "standard case," the predicted price range may have to be revised upward to \$28-30 per barrel).

The most important point in predicting medium- or long-term impacts of Iraq's reconstruction is the fate of full-scale investment in the Iraqi oil sector. Such investment may depend on whether a legitimate, stable regime could be established in Iraq.

The transfer of Iraqi sovereignty to Iraqi people in late June 2004, a direct parliamentary election in late 2004 or early 2005, and other key events for predicting Iraq's future ruling system have started to develop. But the future situation beyond these events has great uncertainties. The following two scenarios regarding the establishment of a legitimate, stable regime in Iraq have been developed for this research:

In the "stabilization scenario" where Iraq goes in the direction of stabilization due to compromise between domestic groups and cooperation of the international community, though through a difficult process, investment in the Iraqi oil sector will make steady progress, boosting production to 5 million barrels per day by 2010. Iraq's expansion of oil production and its global release of oil may exert an oversupply pressure on the international oil market and reduce oil prices substantially.

In the "political confusion and stalemate scenario" where the ruling system fails to stabilize with confusion and security deterioration continuing for a long time, investment in the Iraqi oil sector will fail to make progress, with production still limited to around 3 million barrels per day even in 2010. As the "risk premium" regarding Iraq's continued destabilization remains, oil prices will stay high.

As noted above, there are many problems regarding Iraq's reconstruction and return to the international oil market. The future course of Iraq is uncertain and no optimism can be warranted.

The key problem is that Iraq's future has important implications for international politics and relations and could affect the stability of its neighbors, especially the Middle East as the largest oil supply

⁵ For this analysis, I referred to "International Oil Situation and Oil Price Outlook for 2004" by Ken Koyama (given at the 384th regular reporting session of the Institute of Energy Economics, Japan, on December 22, 2003).

base in the world. Furthermore, Iraq's future oil production and exports are one of key factors affecting the international oil situation and demand-supply relationship.

Given such circumstances, the future Iraqi situation is significant to Japan, which depends on imports from the international oil market for most of its oil supply and is required to develop policies based on relations with the United States, the Middle East, Europe, Russia and other key regions. While maintaining efforts to stabilize Iraq, Japan may have to continue analyzing international relations and the international oil situation regarding Iraq and improve the accuracy of analyses in order to contribute to its future policy development.

Contact: report@tky.iej.or.jp