Sayyid Al-Hakeem: Diversifying Economy, Investing Oil Revenues for Strategic Projects, Future Generations Fund Necessary to End Rentier Economy



His Eminence Sayyid Al-Hakeem, Head of the National State Powers' Alliance, met with a number of sheikhs and dignitaries of Diyala Governorate at the guesthouse of Member of Parliament Mr. Raad Al-Dahlaki, explaining the nature of the challenges facing Iraq as a result of the events in the region, which contributed to extreme difficulty in meeting basic needs, and commending the government's efforts to avoid these repercussions at both the interim and strategic levels.

H.E. explained the government's direction toward raising oil production in proportion to Iraq's capabilities and its population, clarifying Iraq's need for foreign investment to provide the financial requirements for raising production, and calling for dealing with this need logically and objectively, in addition to diversifying oil export outlets through a pipeline network toward the Red Sea and the Mediterranean, and targeting new markets that help support Iraq and free the economy from the rentier state model and single-source income by activating productive sectors such as agriculture, industry, tourism, investment, and modern technology. H.E. also called for dedicating oil revenues to strategic projects and a future generations fund.

H.E. affirmed that Diyala Governorate possesses large and diverse productive characteristics, agricultural, industrial, and oil-related, in addition to being an important tourist destination, explaining that Diyala is an important pillar of the Iraqi economy, stressing stability to revive tourism and investment, and calling for preparing scientific visions and plans to achieve the economic goals.

H.E. called for sending messages of reassurance among the Iraqi components and proving their ability to manage their own affairs, holding elites, professionals, and tribal sheikhs responsible for creating a fair equation for all, and making it a condition for a strong economy that the country enjoys calm and stability. H.E. warned against complacency toward

terrorist cells and called for caution and vigilance, for eliminating internal problems, strengthening the state, and resolving the problem of weapons outside the framework of the state, regarding social awareness as a major gain that would turn challenges into promising opportunities to serve Iraq.