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The Role of the Government's Self- Depth in Bearing Financial Pressures in Iraq for the Period (2006-2022)

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Abstract:

This study aimed at analyzing the government's self-financing depth in withstanding financial pressures in Iraq during the period (2006-2022). The study assumed that increasing government's financial capacity was having a positive impact on facing financial pressures of public expenditure burdens and economic non-stability in Iraq. The study relied on the inductive and data analysis method to verify the hypothesis of the study and access to results. With reference to the use of the ratio of oil revenues to GDP as deputy for self- financing depth due to the Iraqi government's heavy reliance on oil revenues to finance the general budget. It also used the following indicators as deputy financial pressure: the ratio of public expenditure, consumption, investment, and public debt to gross domestic product, tax effort index, monetary stability coefficient index and exchange rate discipline index. The study found that the financial capacity of the Iraqi government relied heavily on volatile self-financing depending on the volatility of oil revenues in financing current expenditures, which reduced the financial capacity to stand financial pressure. It's reflected in the government's high financial burden and the existence of economic non-stability (inflation pressure, external debt pressure, foreign currency exchange pressure) in Iraq.

Paper type: Research paper**.**
Keywords: Government's self- financing depth, Financial pressure**.**

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1.Introduction:

The government financial capacity is the government's capacity to generate revenue to finance its various commitments without compromising the standard of living of individuals or the productive capacity of the economy. Financial pressure is the government's commitment to all its expenditures to meet public needs. The two study variables are topics that can be considered modern and interesting. The analysis of a government's financial capacity is important in knowing its capacity to meet its financial obligations to the economy, the more it can build high financial capacity, and the more it can cope with and reduce its financial Pressure. It was therefore necessary to know the financial capacity of the Iraqi government and its potential to withstand financial pressures, especially since the financial capacity of the Iraqi government depends on oil revenues, which accounted for about (95%) of public revenues to meet its financial obligations.

1.1. Literature review:

There are many studies discussed the government's self- financing depth, as follows:

Dinceccoy and Pradoz (2009) focused on the fact that states with weak financial resources lacking the capacity to raise adequate tax resources could not provide sufficient quantities of public commodities that improved workers' productivity. It had been interested in an econometric analysis of tax capacity and economic performance. The results found an important correlation between the financial capacity and the worker's productivity. The cross-sectional results showed that a 10 percentage point increase in financial capacity leads to a 21 to 44 percent increase in gross domestic product (GDP) per worker for the average income sample country.

Karim and Faraj (2019) illustrated the impact of the oil price on Iraq's overall budget balance. The study used the econometric analysis and descriptive analysis method to analyze public budget fluctuations and oil prices in general expenditure, general income and public budget balance. The research found that Iraq relies heavily on oil revenues to finance public expenditure and also found a correlation between the public budget balances.

Talib (2020) focused on the low efficiency of the financial system, especially banking institutions, as well as the imbalance in the structure of the public budget and the weak financial resources of the financial authority in Iraq, despite its abundant contribution, which adversely affected the creation of sufficient financial space. The study used the method of descriptive and digital analysis to analyze the implications of the oppositional relationship between financial fragility and financial space for funding Iraq's public budget during the duration of the study. It was concluded that one of the most prominent weaknesses of financial fragility is the weakness and low depth of the financial system and its low efficiency in mobilizing and mobilizing the financial resources required for financing. The other aspect is misconception of general income and expenditure, poor distribution of financial resources and the nature of the public budget structure, which is characterized mainly by imbalance.

Makhya et al. (2023) investigated on the diversity of regional financial capacity levels and their implications for the sustainability of regional autonomy from the perspective of community interests. This research method utilized multivariate statistics, profile analysis, and variance analysis. It was concluded that low financial autonomy in the future due to fund transfers. This makes it difficult to meet public satisfaction levels in infrastructure, health, education, and social development due to budget limitations.

There are also studies discussed financial pressures, as follows:

Abdul Latif and Thamer (2013) studied the role of marginalized taxes in Iraq and the low effectiveness of tax performance. The study aimed to assess the effectiveness of taxes in Iraq through the indicators of tax performance. The study used the inductive and data analysis method to assess the effectiveness of Iraq's tax system. The study found that the tax system is low-effective.

Al-Shaikhani (2016) examined the low performance of Iraq's financial policy and the inability of the government to make it an effective instrument for regulating and coordinating other economic policies in the economy because of its inability to bear the financial burden caused by a significant expansion in public expenditures. The study relied on the inductive and deductive method of analyzing the relationship between key financial policy instruments in order to cope with the government's increased financial al burden. The study found that the government's financial burden increased further than the capacity of the Iraqi economy due to the failure to adopt an appropriate financial policy strategy by the government that contributes to revitalizing the economy and making it better able to absorb the financial burden.

Dawoud and Latif (2017) discussed the expansion of consumer government expenditure compared to investment expenditure that damaged infrastructure supportive of the growth of sectors of the economy and thus weakened the economy's capacity to absorb overall demand and high economic openness. The study drew on a descriptive approach with the aim of identifying trends in government expenditure to identify its imbalances and analyze the impact of government expenditure policy on economic growth. The most important conclusion is that the significant expansion of consumer expenditure has made it difficult to build infrastructure that contributes to the growth of non-oil sectors and the achievement of the objective of economic diversification.

Taha and Abdullah (2023) investigated the impact that exchange rate changes have on some of Iraq's macroeconomic variables and whether the effect was positive or negative. The research found many conclusions, the most important of which was that foreign reserves clearly affected the exchange rate and the overall price level.

There are many studies discussed the government's self- financing depth and financial pressure, as follows:

Darwish and Abdel Razzaq (2018) attempted to measure the effect of fluctuations in oil revenues on the exchange rate through an econometric analysis method. And I came to the conclusion that there is a negative relationship between oil revenues and the foreign exchange rate.

Ismail and Juma (2019) explained the impact of fluctuating oil revenues on public debt. This can be studied through debt sustainability indicators and financial and economic indicators that reflect debt risk, where the inductive method has been adopted to reach the aim. It has confirmed a correlation between the rental economy in Iraq and the risk of the public debt.

Al-Jbwry et al. (2022) illustrated the mutual impact between increased oil revenues and higher inflation rates through the inductive and deductive method. It concluded that structural imbalances in Iraq's economy had led to an increase in inflationary trends.

The Iraqi economy suffers from a high contribution of self- financing depth, which in turn depends on oil domain revenues, to total public revenue, compared to the weak contribution of other sources of revenue, which has made the public budget volatile and has reduced the capacity of the Iraqi government to mobilize the domestic resources necessary to build its financial capacity and exploit it when facing its financial burden and achieve economic stability, thereby reducing the government's capacity to face financial pressure.

The problem of the study is represented in the following question: Is the financial capacity of the Iraqi government capable of providing public services represented by the burden of public expenditure and achieving economic stability?

The study aims to measure the correlation between the government's self-financing depth indicators and financial pressure indicators in Iraq for the period 2006-2022 in order to analyze the government's self-financing depth to withstand financial pressures in Iraq.

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2.Material and Methods

The hypothesis of the study focuses on the fact that the rise in the Government's Self-Financing Depth increases its flexibility in the face of financial pressure from high public expenditure burdens and economic non-stability in Iraq. The imbalance between current and investment expenditure hampers Iraq's economic development and growth.

Verification is carried out through the inductive and data analysis methodology to measure the government's financial capacity in the face of financial pressures in Iraq.

2.1. The government's self- financing depth

The government's self- financing depth (S-FD) is defined as the extent to which the government is able to provide financial resources based on its property and revenue generated or based on its international economic relationship. Thus, S-FD can be divided into private domain and foreign aid.

2.1.1. The concept of a private domain and its types: The capacity of the private domain is defined as all state property subject to the provisions of private law. That is, disposable by sale and other and possessed by long-term statutory limitations to achieve private benefit and financial return financed by the public treasury (Abdullatif, 2018). The higher the revenue of public and private state property, the higher the capacity of the domain and the growth of the government's financial capacity, the private domain branches to:

A. Real estate domains include agricultural domains (agricultural land and forests), extractive domains (mines and quarries) and residential buildings (Abdul Latif, 2018).

B. Industrial and commercial domains: Includes various industrial and commercial projects carried out by the State.

C. Financial domain: means the country's portfolio of securities and cash that generate financial revenue of interest and profits (Zuhair, 2019).

2.1.2. Foreign aid: These are financial, material, human and technical resource flows on concessional terms from a state to a group of states or an international organization to a state or a group of states (Abdou, 2021). The government secures foreign subsidies based on its foreign economic relationship in providing funds to support its public revenues when financing its financial obligations.

2.1.3. Indicators of subjective depth: The most prominent of which are:

A. The Ratio of oil revenues to gross domestic product (GDP): If the government relies on wobbly extractive domain revenues such as oil domain, which is a depleted and volatile resource, then directing these revenues towards general non-productive uses will make it difficult to cope with the government's financial burden. The opposite is true if the income is directed towards investment expenses.

2.2. Financial pressure

2.2.1. The concept of financial pressure on the government: Is what imposes on the government additional financial burdens as a result of its increased financial commitments reflected in the public budget and its financial deficit when assuming that public revenues cannot keep pace with the rise in financial burdens. Since the cause of the financial burden is the result of the obligatory public expenditure to meet the general need, the basis of the financial pressure on the public budget can be considered to be only the sum of the financial obligations, as follows:

Government financial obligations: All actual financial commitments and projected financial burdens are fully directed towards meeting public needs, which result in an increase in the government's financial burden, assuming that actual public revenues cannot keep pace with the increase in these obligations.

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Contingent liabilities: Financial liabilities that may or may not be realized, depending on whether there are certain events (Bloch and Fall, 2015). When there is an emergency increase in the government's financial liabilities, when actual public revenues are unable to cover these liabilities, financial burdens rise and financial deficits occur in the public budget and financial pressure.

Other liabilities: Financial liabilities for servicing public debt. The financial burden increases when actual public revenues are not able to cover these liabilities. Thus, the financial deficit occurs in the public budget and is subject to financial pressure.

When the government faces financial pressure on its public balance as a result of its increased financial burden and the difficulty in covering public revenues, in this case, the government may turn part of its burden to the economy by increasing pressure on sources of financing at home, which when overcome its optimal limits adversely affects the economy, causing such pressure and economic non-stability, resulting in increased pressure on the public need, rising various financial commitments, and additional weight in the government's financial burden, with a greater decline in actual public revenues affected by economic non-stability and vulnerability to public budget.

2.2.2. The concept of financial pressure on the economy: It is a reflection of the non-stability caused by the government as a result of the transfer of its financial burden to the economy, which varies in different ways of financing the public budget and public expenditure trends. One of the most prominent reflections is the following:

A. Tax pressure: The tax burden on individuals is higher than their capacity (Abdul Latif and Thamer, 2013), one of the reasons for this pressure is a state of uncontrolled expenditure leading to increased financial liabilities on the government which is reflected in the high ratio of tax earnings to GDP, which means increased tax burdens on those charged to fill the deficit (Faraj and Abdul Latif, 2019).

B. Inflation pressure: The continuous increase in the general level of prices (Mutlag et al., 2021). One of the most significant causes is economic uncertainty, which leads the business community to hesitate to invest in capital and then decrease the level of investment important in economic growth (Ali,2022) and then rise in inflation. As well as political non-stability accompanying an unpredictable political climate may reduce the development of the investment rate and then economic growth (Khudari et al., 2021).

C. Foreign currency exchange pressure: Substantial (or severe) devaluation of the currency, losses in reserves, and/or defensive increases in interest rates (Illing and Liu, 2003), or is an increase in foreign currency demand versus lower local currency demand in the market. One reason for this pressure is the high supply of local cash (Issa, 2016) and the state of insecurity.

D. Debt pressure: There is a significant excess of debt and debt service ratios over the thresholds, or it is about to conduct debt restructuring negotiations or is in the process of accumulating arrears (UNDP, 2011). One of the most prominent reasons for debt pressure is government mismanagement leading to long deficits in the public budget and high public debt (Hamdan and Hussein, 2020). The pressure of debts is divided into (Dagher et al., 2019):

1) Domestic debt pressure: The public debt owed to citizens, companies and institutions in the state (resident units) itself that issued the debt.
2) External debt pressure: The public debt owed to citizens, companies and foreign institutions.

2.2.3. Financial pressure indicators: There are several indicators through which financial pressure can be measured, which are as follows**:**

2.2.3.1. Measuring the financial pressure on the government: The following indicators can be used:

A. Public expenditure to GDP Ratio Index: This percentage reflects the size of the government's public sector and its penetration into economic activity (Mounir, 2004), where the optimal public

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expenditure ratio is estimated at (25-35%). When public expenditure is higher than this percentage, it generally means that the government bears significant financial obligations and burdens, which may cause financial pressure on it when financial resources cannot be made available to finance them.

B. Indicator of ratio of public consumption and investment to GDP: If most public expenditure were directed towards consumer expenditures, it would increase liquidity in the economy and raise demand without achieving a corresponding increase in output, thereby negatively affecting GDP because such expenditures had an incomplete impact on private investment and thereby reducing the government's financial capacity in the face of its commitments and financial burden and hence financial pressure. The opposite is true when most public expenditure is directed towards investment expenses.

2.2.3.1. **Measuring the financial pressure on the economy:** The following indicators can be used:

A. Index of the ratio of the tax burden to the tax capacity (tax pressure): The value of the tax voltage coefficient indicates many meanings when the index value is higher than (1) this means that the tax burden on individuals is higher than their tax capacity. That is, there is a situation of tax fatigue (tax pressure) and vice versa when the value of the coefficient is lower than (1) means the existence of untapped tax capacity in the economy in the sense of an ineffective tax policy in the performance of its functions, either when the value of the coefficient approaches the (1) this means that financial policy is dependent on tax to finance public expenditure (Abdul Latif and Thamer, 2013).

B. Index of the rate of change in the broad money supply relative to the rate of change in real GDP (inflation pressure): This indicator shows the extent of inflationary or deflationary pressures experienced by the economy and the essence of this measure is the disproportionality between the increase in the amount of money and the increase in GDP will lead to an imbalance between the cash stream and the supply stream of goods and services pushing prices towards a steady rise. The closer the stabilization coefficient (1) the higher the monetary stability in the economy, where when the value of the correct single coefficient is equal to that of a monetary stability, and when the value of the coefficient is higher than one, there is a state of inflationary pressure and high prices (CBI, 2021). The opposite is true at a drop from the coefficient value at (1) means a deflationary pressure.

C. Market exchange rate ratio indicator - window exchange rate / window exchange rate (foreign currency exchange pressure): This indicator shows the extent of exchange rate discipline in the economy and the exchange rate discipline guide is the benchmark ratio (2 ±%), since the market exchange rate should not be higher or lower than the exchange rate in force than the established benchmark ratio (CBI, 2021), the unchecked exchange rate indicates that there is exchange pressure on the foreign currency and the expulsion of the local currency from the market which means an increase in the currency supply in the market. The opposite is true in the case of exchange rate discipline, which indicates that there is no foreign exchange pressure, and this follows the level of monetary and economic stability that is reflected in the exchange rate gap.

D. Indicator of the ratio of public debt to GDP (debt pressure): One of the most important indicators for measuring indebtedness is the government's capacity to pay (Intosai, 2010). This percentage is safe if it does not exceed (60%). If it exceeds it by a large proportion, it means reaching the crisis stage (Judeh and Saleh,2020) that is, being under financial pressure because the government is withholding and transferring a large portion of GDP to service its debt. The opposite is true when the ratio falls below the safe limit.

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2.3. The relationship between the government's self- financing depth and financial pressures

The private domain is of great importance in the revenue structure as the government relies on its own ownership to provide the necessary financial resources to finance its financial obligations. The private domain and its relationship to the financial pressure of the dominant domain type in the general revenue structure and its expenditure orientation. When relying on oil domain revenues to finance current public expenditures in exchange for reduced investment expenditures, the economy takes on a low-GDP-growing consumer character when introducing oil domain contributions to GDP, which results in reduced flexibility of the system, increased imports, increased opportunities to import inflation, hard currency out of the economy, higher general price levels, inflation pressure, pressure on demand for foreign exchange, and difficulty servicing the government. The opposite is true if these revenues are directed towards meeting investment expenditures in a greater proportion than current. When the government relies on industrial and commercial domain revenues to finance public expenditures, this gives the economy a productive profile with a stable environment that attracts investment, that is, produces and exports more than imports. If the State is more productive than others, the government can work to meet domestic and external demand for the abundance of domestic production, which can reduce domestic commodity prices compared to foreign commodity prices, increase external demand for domestic commodities and the accompanying of domestic currency appreciation, lower demand and public revenue This raises the government's capacity to cope with financial pressure, when financing the domain's revenues towards current expenditures, the economy is given a consumer status that undermines its productive capacity and thus reflects inflation pressure, indebtedness and demand for foreign exchange.

The government capacity to provide or secure external subsidies and to finance its financial obligations can contribute to the short-term expansion of financial space and financial stability. This assistance is a useful way to provide short-term financial space, provided that it supports the transition to local resource dependence, which qualifies it to play an important role in the short term. On the other hand, such assistance may reduce the incentive to improve and mobilize domestic resources in addition to subjecting such assistance to a number of conditions that can incur additional costs to the beneficiary government. In addition, they are unsustainable for the difficulty of predicting them, as well as other cons associated with the flows of these grants such as dependency (ESCWA, 2013). As donor countries or international institutions tend to take control of political and even economic decisions and control of development orientation, reflected in public budgets such as debt pressure, foreign currency pressure and inflation pressure as a result of low GDP, low per capita income and associated low cost capacity, the volume of domestic savings, increased economic exposure and accompanying increased opportunities for importing inflation and lower foreign currency revenues, which are important to the development service process.

2.4. Measuring and analyzing the correlation between the government's self- financing depth and financial pressures in Iraq For the period (2006-2022)

2.4.1. The concept of the simple correlation coefficient

The simple correlation coefficient (Pearson coefficient) is known as a correlation coefficient that determines the amount or magnitude of the relationship and its direction between two quantitative variables. It is symbolized by (r). The correlation coefficient index (Positive, Negative) appears through the magnitude of the correlation coefficient and through its direction based on the data scatter plot, and it can be calculated The correlation coefficient is calculated through the following equation (1) (Statistics Center Abu Dhabi, 2017):

$$r = \frac{\sum xiyi - \frac{\sum xi \sum yi}{n}}{\sqrt{\left(\sum xi^2 - \frac{(\sum xi)^2}{n}\right)\left(\sum yi^2 - \frac{(\sum yi)^2}{n}\right)}} \quad \dots (1)$$

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The closer the value of the correlation coefficient is to (1), the stronger the direct correlation between the two variables. The closer the value is to (0), the weaker the direct correlation. The closer the value of the correlation coefficient is to (-1), the stronger the negative correlation between the two variables. The value gets closer to (0) the weaker the negative correlation.

2.4.2. Measuring and analyzing the correlation between the government's self- financing depth and financial pressure on the government in Iraq

In establishing its general budget, the Iraqi government relies on oil revenues to cover its expenses to a large extent, which has taken the index of the ratio of oil revenues to the current GDP as a proxy for the S-FD of the Iraqi government, while the index of the ratio of public expenditure to the GDP has taken the character of a proxy for pressure. The financial burden on the government is that public expenditures are considered necessary to provide the necessary public services to society, which generates financial burdens on the government. Thus, the relationship between them can be clarified by following equation (1), as shown in Table (1):

1)The correlation coefficient between the two variables during the period (2006-2010) reached (-0.37%) which means a weak negative correlation, due to the volatility of oil revenues and their impact on the consequences of the financial crisis in the year (2009) and the decline in oil prices globally as well as the higher frequency of public expenditure as a result of the return of political dismissals and the increase in functional allocations and salaries.

2)The correlation coefficient between the two variables during the period (2011-2016) was (0.05%), which meant a weak positive correlation, due to Iraq's exposure to two crises in 2014, the ISIS terrorist attack that occupied about one third of Iraq's territory and the second oil price collapse (Hussein and Hamdan, 2020), requesting the government to pursue a financial austerity policy (which lasted from 2015 to 2018) (strange, 2021), which means reduce public expenditure.

3)The correlation coefficient between the two variables during the period of (2017-2022) has reached (-0.26%) which means a weak negative correlation, due to lower oil revenues and higher public expenditures affected by the twin crisis (the coronavirus pandemic and lower oil prices globally).

4)The correlation coefficient between the two variables during the research period (2006-2022) (0.25%) There is a weak positive correlation, which means the higher the public revenues the lower the public expenditure and vice versa. Given the higher the contribution of oil revenues to GDP, the higher the S-FD has contributed to raising the financial strain on the government, which may be due to:

A. Public expenditure on oil revenues is dependent on its coverage, which is significantly affected by the fluctuations in such revenues.

B. The imbalance in the public expenditure structure of dominating current obligations that constitutes a significant financial burden because they do not yield returns that lead to alleviating the reliance of expenditures on oil revenues.

C. Iraq's security and health crises have affected public expenditures and raised them.

It is noted from the foregoing that high subjective depth has contributed to raising the financial pressure on the government with minimal financial burdens during the period of study and vice versa when the subjective depth decreases.

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Table 1: Correlation coefficient between the ratio of oil revenues to current GDP the ratio of public expenditure to GDP during the period (2006-2022) \ percent.

Year	Ratio of oil revenues to GDP %	Ratio of public expenditure to GDP%	Year	Ratio of oil revenues to GDP %	Ratio of public expenditure to GDP %	Year	Ratio of oil revenues to GDP %	Ratio of public expenditure to GDP%
2006	49.07	40.59	2011	45.13	36.23	2017	29.35	34.05
2007	47.69	35.26	2012	45.86	41.35	2018	35.55	30.07
2008	50.39	42.84	2013	40.45	43.54	2019	35.92	40.45
2009	39.58	42.55	2014	36.44	42.12	2020	25.24	35.27
2010	41.23	43.27	2015	26.35	42.53	2021	31.63	34.15
			2016	22.47	37.35	2022	40.1	30.53
Correlation coefficient for the period 2006-2010			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2006-2022
-0.37			0.05			-0.26		0.25

Source: The research's work ratios are based on:
-Central Bank of Iraq, Statistical Website, Financial Sector Data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.
-Iraqi Ministry of Finance, Public Budget Allocation Data.
-Central Bank of Iraq, Department of Statistics and Research, Statistical Bulletin Report for the years (2021-2022).
-Central Bank of Iraq, Statistical Website, Real Sector Data.

Table (2) measures the correlation between the index of the ratio of oil revenues to current GDP and the index of the ratio of current public expenditure to GDP during the study period through the following equation (1). It is noted from the table that:

1) The correlation coefficient between the two variables during the period (2006-2010) reached (-0.40%) which means a weak negative correlation, due to fluctuating oil revenues and increased functional allocations and salaries.
2) The correlation coefficient between the two variables during the period (2011-2016) reached (0.52%) which means that there is an average positive correlation, due to the government's financial austerity policy.
3) The correlation coefficient between the two variables during the period (2017-2022) reached (-0.49%) which means a weak negative correlation, due to low oil revenues and high health expenses (Sadiq and Muslim, 2023) and the associated purchase of medicines and other supplies to confront the coronavirus pandemic.
4) The correlation coefficient between the two variables during the research period (2006-2022) of (0.29%) is a weak positive correlation, which means that the higher oil revenues, the smaller the government's current expenditure, is due to the government's pursuit of the intended deficit as well as the crises it faced, which reduced the capacity of oil revenues to bear the burden of current expenditures.

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Table 2: Correlation coefficient between the ratio of oil revenues to current GDP and the ratio of current public expenditure to GDP during the period (2006-2022) \ percent**.**

Year	Ratio of oil revenues to GDP %	Ratio of current public expenditure to GDP %	Year	Ratio of oil revenues to GDP %	Ratio of current public expenditure to GDP %	Year	Ratio of oil revenues to GDP %	Ratio of current public expenditure to GDP %
2006	49.07	34.29	2011	45.13	28.03	2017	29.35	26.62
2007	47.69	29.35	2012	45.86	29.81	2018	35.55	24.93
2008	50.39	33.3	2013	40.45	28.78	2019	35.92	31.61
2009	39.58	35.16	2014	36.44	28.81	2020	25.24	33.79
2010	41.23	33.67	2015	26.35	28.44	2021	31.63	29.72
			2016	22.47	28.01	2022	40.1	27.39
Correlation coefficient for the period 2006-2010			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2006-2022
-0.40			0.52			-0.49		0.29

Source: The research's work ratios are based on:
-Central Bank of Iraq, Statistical Website, Financial Sector Data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.
-Iraqi Ministry of Finance, Public Budget Allocation Data.
-Central Bank of Iraq, Department of Statistics and Research, Statistical Bulletin Report for the years (2021-2022).
-Central Bank of Iraq, Statistical Website, Real Sector Data.

Table (3) measures the correlation between the index of the ratio of oil revenues to current GDP and the index of the ratio of public investment expenditure to GDP during the study period through the following equation (1). It is noted from the table that:

1)The coefficient of correlation between the two variables during the period (2006-2010) reached (-0.18%) which means a weak negative correlation.

2)The correlation coefficient between the two variables during the period (2011-2016) reached (-0.08%) which means a weak negative correlation, due to a decline in oil revenues as opposed to a small increase in the proportion of investment expenditures fueled by oil revenues in addition to the government's financial austerity policy.

3)The correlation coefficient between the two variables is observed during the period (2017-2022) amounted to (0.24%), which means a weak positive correlation, due to the period when the financial austerity policy ended, which was arranged to raise investment expenditure after which a decline in investment expenditure was affected by the twin crisis (coronavirus, low global oil prices) and the uptick in current expenditure, after which investment expenditures rose after the global recovery from coronavirus and the rise in global oil prices, thus rising oil revenues.

4)The correlation coefficient between the two variables during the research period (2006-2022) of (0.07%) is a weak positive correlation. This may be due to the dominance of current expenditure compared to investment expenditure, which has reduced the correlation of oil revenues with investment expenditures as well as poor conditions that have changed the government's interest in public investment and its productivity.

Table 3: Correlation coefficient between the ratio of oil revenues to current GDP and the ratio of public investment expenditure to GDP during the period (2006-2022) \ percent.

Year	Ratio of oil revenues to GDP%	Ratio of investment expenditure to GDP %	Year	Ratio of oil revenues to GDP %	Ratio of investment expenditure to GDP %	Year	Ratio of oil revenues to GDP %	Ratio of investment expenditure to GDP %
2006	49.07	6.3	2011	45.13	8.2	2017	29.35	7.42
2007	47.69	5.91	2012	45.86	11.54	2018	35.55	5.13
2008	50.39	9.53	2013	40.45	14.75	2019	35.92	8.84
2009	39.58	7.38	2014	36.44	13.31	2020	25.24	1.48
2010	41.23	9.59	2015	26.35	14.09	2021	31.63	4.42
			2016	22.47	9.34	2022	40.1	3.13
Correlation coefficient for the period 2006-2010			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2006-2022
-0.18			-0.08			0.24		0.07

Source: The research's work ratios are based on:
-Central Bank of Iraq, statistical website, financial sector data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.
-Iraqi Ministry of Finance, Public Budget Allocation Data.
-Central Bank of Iraq, Department of Statistics and Research, Statistical Bulletin Report for the years (2021-2022).
-Central Bank of Iraq, Statistical Website, Real Sector Data.

2.4.3. Measuring and analyzing the correlation between the government's self- financing depth and financial pressure on the Iraqi economy

The financial pressure on the economy is divided into four types: Tax pressure, inflation pressure, foreign exchange pressure and debt pressure. This section is therefore divided into four points to measure the relationship between the depth of the Iraqi government's self and the financial pressure on the Iraqi economy.

2.4.3.1. Measuring and analyzing the correlation between the government's self- financing depth and tax pressure

Table (4) measures the relationship between oil revenues and tax pressure through the following equation (1), with reference to reliance on tax effort, which takes the cost capacity according to the mining and agricultural sectors as closer to the reality of the Iraqi economy through the following equation (2) (Kamash, 2010):

T\Y= 17.0 +0.308Ny -0.14Ay … (2)
(t) (9.26) (3.65) (-3.56) R^{-2} =47.7% F*= 20.62 n=44

Noted from the table (4) that:
1)The correlation coefficient between the two variables during the period (2006-2010) was (-0.80%), which means a strong negative correlation.
2)The correlation coefficient between the two variables during the period (2011-2016) was (-0.70%), which means a strong negative correlation.
3)The correlation coefficient between the two variables during the period (2017-2022) reached (-0.82%) which means a strong negative correlation.

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4) The correlation coefficient between the two variables during the research period (2006- 2022) An adult (-0.67%) has an average negative correlation, which means that the higher the oil revenue the lower the tax effort and vice versa, Given the high ratio of oil revenues to GDP, higher S-FD has contributed to lower tax pressure. This is due to the government's reliance on oil domain revenues to finance the public budget and the low effectiveness of the tax system, which has reduced the importance of the role of taxes in supporting the public budget.

Table 4: Correlation coefficient between the ratio of oil revenues to current GDP and the tax effort index during the period (2006-2022) \ percent.

Year	Ratio of oil revenues to GDP %	Tax effort %	Year	Ratio of oil revenues to GDP %	Tax effort %	Year	Ratio of oil revenues to GDP %	Tax effort%
2006	49.07	0.018	2011	45.13	0.02	2017	29.35	0.09
2007	47.69	0.03	2012	45.86	0.03	2018	35.55	0.06
2008	50.39	0.018	2013	40.45	0.03	2019	35.92	0.04
2009	39.58	0.086	2014	36.44	0.02	2020	25.24	0.08
2010	41.23	0.031	2015	26.35	0.03	2021	31.63	0.04
			2016	22.47	0.07	2022	40.1	0.02
Correlation coefficient for the period 2006-2010			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2006-2022
-0.80			-0.70			-0.82		-0.67

Source: The research's work ratios are based on:

-Central Bank of Iraq, statistical website, financial sector data.

-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.

-Abdul Latif. I. M. A. and Al-Shafi'i, Z.K.2020. Evaluating the performance of the tax reality in Iraq for the period 2003-2016. Economic and Administrative Studies Journal (formerly Al-Dananeer Journal). 1(18), p.490.

-Central Bank of Iraq, Department of Statistics and Research, Central Bank of Iraq Monetary Policy Report 2007.

-Central Bank of Iraq, Statistical Website, Real Sector Data.

2.4.3.2. Measuring and analyzing the correlation between the government's self- financing depth and inflation pressure

Table (5) measures the relationship between the S-FD and inflationary pressure by measuring the relationship between the index of the ratio of oil revenues to the current GDP and the monetary stability coefficient index during the research period except for the year (2006) through the following equation (1). It is noted from the table that:

1) The coefficient of correlation between the two variables during the period (2007-2010) was (0.01%), which means that there is a weak positive correlation. This can be attributed to the fact that Iraq's economy was unstable after the events (2003), with inflation reaching the highest inflation in 2007, despite the low proportion of oil revenues, which may have generated a weak relationship between the two variables.
2) The correlation coefficient between the two variables during the period (2011-2016) was (0.60%), which means that there is an average positive correlation. This is due to the conditions in which Iraq suffered from the decline in oil revenues and the war, which adversely affected the stability of the Iraqi economy and led to a recession.

3) The correlation coefficient between the two variables observed during the period (2017-2022) was (0.25%), which means a weak positive correlation. This may be due to the conditions in which Iraq suffered from the effects of the war and the displacement of citizens, as well as the impact of the coronavirus pandemic, the associated impact of the health embargo and the disruption of the supply chain, and the subsequent decrease in global oil demand and oil revenues.
4) The correlation coefficient between the two variables during the study period (2017-2022) of (0.48%) is observed to have a weak positive correlation. Which means the higher the oil revenues, the lower the monetary stabilization coefficient, and vice versa. Given the high ratio of oil revenues to GDP, higher S-FD has contributed to slightly higher inflationary pressure. This may be because these revenues substantially fund current overheads. Since the Central Bank manages the money supply to achieve monetary stability through quantitative and qualitative instruments (Akawee and Abdullatif, 2023) the Central Bank of Iraq's monetary policy efforts in managing inflation helped to ease the correlation that could be average.

Table 5: Correlation coefficient between the ratio of oil revenues to current GDP and the monetary stability coefficient index during the period (2006-2022) \ percent.

Year	Ratio of oil revenues to GDP%	Monetary stability coefficient %	Year	Ratio of oil revenues to GDP%	Monetary stability coefficient %	Year	Ratio of oil revenues to GDP%	Monetary stability coefficient %
2006	49.07	-	2011	45.13	2.58	2017	29.35	-1.45
2007	47.69	14.82	2012	45.86	0.49	2018	35.55	1.03
2008	50.39	3.59	2013	40.45	2.09	2019	35.92	1.52
2009	39.58	8.93	2014	36.44	1.71	2020	25.24	-1.32
2010	41.23	5.13	2015	26.35	-3.49	2021	31.63	10.54
			2016	22.47	0.5	2022	40.1	2.89
Correlation coefficient for the period2010-2007			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2007-2022
0.01			0.60			0.25		0.48

Note: (-) indicates that data is not available.

Source: The research's work ratios are based on:

-Central Bank of Iraq, Statistical Website, Financial Sector Data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.
-Central Bank, Statistical Website, Real Sector Data.
-Central Bank, Economic and Statistical Data.
-Central Bank, Statistical Website, Monetary Sector Data.

2.4.3.3. Measuring and analyzing the correlation between the government's self- financing depth and foreign currency exchange pressure

Table (6) measures the correlation between the S-FD and foreign exchange pressure by measuring the relationship between the index of the ratio of oil revenues to the current GDP and the index of the exchange rate discipline ratio with Referring to making the exchange rate discipline indicator a proxy for foreign exchange pressure through the following equation (1). It is noted from the table that:

1)The correlation coefficient between the two variables is observed during the period (2006-2010) was (0.72%), which meant a strong positive correlation, owing to monetary policy aimed at strengthening the official exchange rate, reducing inflationary pressures and supporting economic growth, which was associated with increased sales of the Central Bank's hard currency window from the government's sale of high crude oil revenues in hard currency to the Central Bank in exchange for local cash.

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2)The correlation coefficient between the two variables is observed during the period (2011-2016) amounted to (-0.67%) which means an average negative correlation, due to the decline in oil revenues due to the decline in global oil prices as well as the damage caused by the war at some oil production plants as well as the high costs of war and the government's financial austerity policy. Security turmoil has increased the demand for hard currency and increased hard currency window sales to cover market demand.

3)The correlation coefficient between the two variables during the period (2017-2022) was (-0.54%), which means an average negative correlation, due to higher official exchange rate policy and lower foreign currency sales from the window as well as lower oil revenues as a result of the pandemic.

4)The correlation coefficient between the two variables during the research period (2006-2022) of (-0.60%) means the higher the oil revenue the lower the exchange rate discipline coefficient and vice versa, which means the higher the S-FD the lower the foreign currency pressure that may be due to:

A-Oil revenues feed into the Central Bank's hard currency reserves as a result of the draining process, which reflects on the Central Bank's window sales positively in covering domestic foreign currency demand.

B-Follow the Central Bank to changes in the exchange rate and foreign currency sales to control inflationary trends.

Vice versa, when the subjective depth has decreased, it may be due to Iraq's circumstances, which have caused non-stability. (Recessionary pressure and inflationary pressure) including a war crisis against the terrorist group ISIS in addition to the shock that occurred after the lifting of import chains after the contraction and the coronavirus pandemic caused high demand for foreign exchange.

Table 6: Correlation coefficient between the ratio of oil revenues to current GDP and the exchange rate discipline ratio during the period (2006-2022) \ percent.

Year	Ratio of oil revenues to GDP%	Exchange rate discipline ratio%	Year	Ratio of oil revenues to GDP%	Exchange rate discipline ratio%	Year	Ratio of oil revenues to GDP%	Exchange rate discipline ratio%
2006	49.07	0.54	2011	45.13	1.09	2017	29.35	5.71
2007	47.69	0.15	2012	45.86	4.58	2018	35.55	1.59
2008	50.39	0.58	2013	40.45	4.49	2019	35.92	0.5
2009	39.58	0.16	2014	36.44	2.18	2020	25.24	2.83
2010	41.23	0.25	2015	26.35	4.78	2021	31.63	0.95
			2016	22.47	7.14	2022	40.1	1.57
Correlation coefficient for the 2010-2006 period			coefficient for the Correlation period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2006-2022
0.72			-0.67			-0.54		-0.60

Source: The research's work ratios are based on:

-Central Bank of Iraq, Statistical Website, Financial Sector Data.

-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.

-Central Bank of Iraq, Directorate General of Statistics and Research, Statistical Bulletin Report for the years (2007-2022).

-Central Bank of Iraq, Dinar to Dollar Exchange Rate Rates (Daily - Monthly - Annual), Cash Window Exchange Rate.

-Central Bank of Iraq, Statistical Website, Real Sector Data.

2.4.3.4. Measuring and analyzing the correlation between the government's self- financing depth and debt pressure:

Table (7) measures the correlation between the S-FD and debt pressure by measuring the relationship between the index of the ratio of oil revenues to current GDP and the index of the ratio of public debt to current GDP during the study period except for the year (2022) through the following equation (1). Where it is noted that:

1)The coefficient of correlation between the two variables during the period (2006-2010) was (0.45%), which means that there is a weak positive correlation. This is mainly due to the application of the Paris Club Agreement and the write-off of 80% of Iraq's external debt, which has eased the debt burden. This is what we noted in 2007.

2)The correlation coefficient between the two variables is observed during the period (2011-2016) reached (-0.87) which means a strong negative correlation, owing to Iraq's double-digit crisis caused by the decline in oil revenues and the high military expenditure of terrorist organizations, which caused a growing public budget deficit and thus increased borrowing to cover this deficit, reducing the capacity of oil revenues to service public debt and thus rising.

3)The correlation coefficient between the two variables during the period of (2017-2021) reached (-0.48%), which means a weak negative correlation. This may be due to the impact of the coronavirus pandemic and the accompanying decline in oil revenues as a result of low global demand, high public expenditures and a deficit in the public budget and increased borrowing to cover them.

4)The correlation coefficient between the two variables during the research period (2007-2021) of (0.28%) has a weak positive correlation, which means that higher oil revenues may affect higher public debt and vice versa. Given the high share of oil revenues in GDP, higher S-FD has contributed to a slight increase in debt pressure, which may be due to:

A-The government's reliance on oil revenues to finance public expenditure, which, when decreased, resorted to public debt to cover the deficit in the public budget.

B-The crises suffered by Iraq, which led to a rise in public expenditure, particularly current expenditure, have made it difficult for the government to adopt policies aimed at alleviating its debt.

Table 7: Correlation coefficient between the ratio of oil revenues to current GDP and the ratio of public debt to current GDP during the period (2006-2021) \ percent.

Year	Ratio of oil revenues to GDP%	Public debt to GDP ratio%	Year	Ratio of oil revenues to GDP%	Public debt to GDP ratio%	Year	Ratio of oil revenues to GDP%	Public debt to GDP ratio %
2006	49.07	120.54	2011	45.13	36.78	2017	29.35	56.76
2007	47.69	88.65	2012	45.86	29.34	2018	35.55	44.95
2008	50.39	51.56	2013	40.45	26.86	2019	35.92	24.86
2009	39.58	63.62	2014	36.44	29.15	2020	25.24	43.15
2010	41.23	47.29	2015	26.35	51.74	2021	31.63	33.76
			2016	22.47	60.31	2022	40.1	-
Correlation coefficient for the period2010-2006			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2021		Correlation coefficient for the period 2006-2021
0.45			-0.87			-0.48		0.28

Note 1: (-) indicates that data is not available.

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Note 2: The Central Bank of Iraq window exchange rate was relied upon when converting local public debt values from the dollar to the dinar, based on Table (6).

Source: The research's work ratios are based on:

-Central Bank of Iraq, Statistical Website, Financial Sector Data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.
-Iraqi Ministry of Finance, Public Debt Management Reports.
-Iraqi Ministry of Planning, Central Planning Organization, Directorate of National Accounts, early warning indicators for the second quarter of (2021, 2012).
-Central Bank of Iraq, Statistical Website, Real Sector Data.

Table (8) measures the correlation between S-FD and the pressure of domestic debt by measuring the correlation between the index of the ratio of oil revenues to current GDP and the index of the ratio of domestic public debt to current GDP during the study period through the following equation (1). Where it is noted that:

1)The correlation coefficient between the two variables during the period (2006-2010) reached (-0.70%), which means the presence of a strong negative correlation.
2)That the correlation coefficient between the two variables during the period (2011-2016) reached (-0.93%), which means the presence of a strong negative correlation.
3)That the correlation coefficient between the two variables during the period (2017-2022) reached (-0.83%), which means the presence of a strong negative correlation.
4)The correlation coefficient between the two variables during the period of research (2006-2022) of (-0.84%) means that there is a strong negative correlation, which means that the higher oil revenues it takes to finance Iraq's public budget the lower the domestic public debt, and vice versa at the lower, due to the higher proportion of oil revenues, the higher the S-FD can be said to have contributed to the reduction of the domestic debt.

Table 8: Correlation coefficient between the ratio of oil revenues to current GDP and the ratio of domestic public debt to current GDP during the period (2006-2022) \ percent.

Year	Ratio of oil revenues to GDP%	Domestic debt to GDP ratio %	Year	Ratio of oil revenues to GDP%	Domestic debt to GDP ratio %	Year	Ratio of oil revenues to GDP%	Domestic debt to GDP ratio %
2006	49.07	5.91	2011	45.13	3.43	2017	29.35	21.51
2007	47.69	4.66	2012	45.86	2.58	2018	35.55	15.55
2008	50.39	2.84	2013	40.45	1.56	2019	35.92	13.88
2009	39.58	6.46	2014	36.44	3.57	2020	25.24	29.79
2010	41.23	5.66	2015	26.35	16.51	2021	31.63	23.21
			2016	22.47	24.05	2022	40.1	18.14
Correlation coefficient for the period2010-2006			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2022		Correlation coefficient for the period 2006-2022
-0.70			-0.93			-0.83		-0.84

Source: The research's work ratios are based on:

-Central Bank of Iraq, Statistical Website, Financial Sector Data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.

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Table (9) measures the correlation between S-FD and the pressure of external debt by measuring the correlation between the index of the ratio of oil revenues to current GDP and the index of the ratio of external public debt to current GDP during the study period except for the year (2022) through the following equation (1). Where it is noted that:

1)The correlation coefficient between the two variables during the period (2006-2010) was (0.49%), which means a weak positive correlation, due to external public debt reductions followed by the Paris Club.

2)The correlation coefficient between the two variables during the period (2011-2016) is (-0.64%), which means an average negative correlation.

3)The correlation coefficient between the two variables during the period of (2017-2021) was (0.03%), which means that there is a weak positive correlation. The government tends to borrow from within through the issuance of remittances and sovereign bonds when important oil revenues fall in order to alleviate the public budget deficit gap.

4)The correlation coefficient between the two variables during the period (2006-2021) of (0.55%) means that there is an average positive correlation, which means the lower oil revenues the lower the external public debt, and vice versa when oil revenues rise. Due to the higher proportion of oil revenues, the higher the S-FD contributed to raising the pressure of the external debt, which may be due to:

A. This may be due to the higher oil revenues the more the government encourages expenditure to expand public services and increase investment and this is an opportunity to pursue the intended deficit policy.

B. raq's circumstances, which have led to an increase in public expenditures, in particular current expenditures.

C. Write off 80% of Iraq's external debt by the Paris Club.

D. Rising oil revenues and the government's external exchange earnings contribute to servicing foreign debt.

E. The tendency of the government to borrow from within to finance the public budget deficit through the issuance of treasury remittances and bonds that contributed to reducing the government's trend towards borrowing from abroad when oil revenues decrease.

Table 9: Correlation coefficient between the ratio of oil revenues to current GDP and the ratio of external public debt to current GDP during the period (2006-2021) \ percent.

Year	Ratio of oil revenues to GDP %	External debt to GDP ratio %	Year	Ratio of oil revenues to GDP %	External debt to GDP ratio %	Year	Ratio of oil revenues to GDP %	External debt to GDP ratio %
2006	49.07	114.63	2011	45.13	33.35	2017	29.35	35.25
2007	47.69	83.99	2012	45.86	26.76	2018	35.55	29.4
2008	50.39	48.72	2013	40.45	25.3	2019	35.92	10.98
2009	39.58	57.16	2014	36.44	25.58	2020	25.24	13.36
2010	41.23	41.63	2015	26.35	35.23	2021	31.63	10.55
			2016	22.47	36.26	2022	40.1	-
Correlation coefficient for the period 2006-2010			Correlation coefficient for the period 2011-2016			Correlation coefficient for the period 2017-2021		Correlation coefficient for the period 2006-2021
0.49			-0.64			0.03		0.55

Note 1: (-) indicates that data is not available.

Note 2: The Central Bank of Iraq window exchange rate was relied upon when converting local public debt values from the dollar to the dinar, based on Table (6).

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Source: The research's work ratios are based on:
-Central Bank of Iraq, Statistical Website, Financial Sector Data.
-Iraqi Ministry of Planning, Central Bureau of Statistics, Directorate of National Accounts.
-Iraqi Ministry of Finance, Public Debt Management Reports.
-Iraqi Ministry of Planning, Central Planning Organization, Directorate of National Accounts, early warning indicators for the second quarter of (2021, 2012).
-Central Bank of Iraq, Statistical Website, Real Sector Data.

3. Discussion of Results

It is noted from the analysis of the correlation between self- financing depth and financial pressures that the Iraqi government relies in financing its financial obligations (public expenditures) on self- financing depth based on the revenues of the depleted and volatile oil sector, due to the high contribution of this domain to the GDP compared to the weakness of other financing sources, this reduced the possibility of building the government's financial capacity by transforming the economy from an entire economy with a single funding source to multiple funding sources, which made this the structure of the government's financial capacity. The Iraqi government is weakening in light of the increase in its financial obligations, and then the public budget succumbed to financial pressure, which was in two forms. The first is financial pressure on the government as a result of the increase in the weight of its obligations and financial burdens, and the second is financial pressure on the economy as a result of the state of economic non-stability due to the fluctuation of oil revenues, as oil revenues rise. It contributed to raising inflation pressure and external debt pressure, but when oil revenues decreased, it contributed to raising foreign exchange pressure.

4. Conclusion

1. Proving the validity of the hypothesis.
2. Dependence on oil revenues to finance dominant public expenditure in the face of Iraq's crises has weakened the financial capacity of the Iraqi Government and created a state of financial pressure on it.
3. The low effectiveness of the tax system has reduced the possibility of raising the contribution of tax revenues to support oil revenues as they fall, resulting in a decrease in tax pressure on the economy.
4. The low efficiency of the financial sector and the underdevelopment of the tax system make it difficult to support the Central Bank's trends in achieving its objectives, including monetary stability, especially during the crises in Iraq. This has created a situation of monetary non-stability (inflationary pressure and recession pressure), which has the effect of causing a situation of foreign exchange pressure in Iraq.
5. A weak financing environment exists in the government because of the low efficiency of financial institutions and financial markets in attracting and developing individuals' liquidity through their investment, which has made it difficult for the government to access domestic financial resources to meet its financial need (domestic debt), when the government tends to collect external financial resources (external debt) to cover its public expenditure when oil revenues are reduced from being countered.

Authors Declaration:
Conflicts of Interest: None
-We Hereby Confirm That All The Figures and Tables In The Manuscript Are Mine and Ours. Besides, The Figures and Images, Which are Not Mine, Have Been Permitted Republication and Attached to The Manuscript.
- Ethical Clearance: The Research Was Approved By The Local Ethical Committee in The University.

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دور العمق الذاتي للحكومة في تحمل الضغوط المالية في العراق للمدة (2006-2022)

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المستخلص

جاءت هذه الدراسة بهدف تحليل إمكانية العمق الذاتي للحكومة في تحمل الضغوط المالية في العراق خلال المدة (2006-2022)، وافترضت الدراسة أن زيادة المقدرة المالية الحكومية تمارس تأثيراً إيجابياً على تحملها للضغط المالي المتمثل في أعباء الإنفاق العام وحالة إلا استقرار الاقتصادي في العراق، واعتمدت الدراسة على منهج الاستقرائي وتحليل البيانات لتحقق من فرضية الدراسة والوصول إلى النتائج حيث استخدمت الدراسة مؤشر نسبة الإيرادات النفطية إلى الناتج المحلي الإجمالي نائباً عن العمق الذاتي، وكذلك استخدم مؤشرات التالية كنائب للضغط المالي، وهي نسبة الإنفاق العام والاستهلاك العام والاستثمار العام والدين العام إلى الناتج المحلي الإجمالي ومؤشر الجهد الضريبي ومؤشر معامل الاستقرار النقدي ومؤشر انضباط سعر الصرف، وتوصلت الدراسة إلى أن المقدرة المالية للحكومة العراقية اعتمدت إلى حد بعيد على العمق الذاتي المتقلب تبعاً لتقلب الإيرادات النفطية في تمويل النفقات العامة المهيمن فيها النفقات الجارية مما خفض من إمكانية المقدرة المالية في تحمل الضغط المالي الذي انعكس بصورة ارتفاع الأعباء المالية لدى الحكومة ووجود حالة من إلا استقرار الاقتصادي (ضغط التضخمي، ضغط المديونية الخارجية، ضغط الصرف العملة الأجنبية) في العراق.

نوع البحث: ورقة بحثية.

الكلمات الرئيسة: العمق الذاتي للحكومة، الضغط المالي.

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