



جامعة الموصل
كلية الإدارة والاقتصاد

توظيف أدوات السياسة النقدية والمالية في تحقيق الأهداف الاقتصادية العراقية أنموذجاً

رسالة ماجستير
الاقتصاد

أحمد ثامر محمد الحافي

إشراف
الأستاذ المساعد الدكتور
أوس فخر الدين أيوب الجويجاتي

المستخلص

تهدف هذه الدراسة إلى قياس وتوظيف العلاقات الدالية بين متغيرات السياستين النقدية والمالية، وبيان مدى تأثيرها في معدل الاستقرار النقدي في العراق خلال المديين القصير والطويل، وذلك للمدة (1990-2023). وتتمحور الدراسة حول تحليل العلاقة بين أدوات السياسة النقدية والمالية، ومدى تأثيرها على الاستقرار النقدي، بتوظيف كل من عمليات السوق المفتوحة، وسعر إعادة الخصم، والاحتياطي الإلزامي، وسعر الصرف الحقيقي، والإنفاق العام، والإيرادات العامة، كمتغيرات مستقلة تؤثر في معدل الاستقرار النقدي كمتغير تابع.

اعتمدت الدراسة منهجين في البحث: الأول هو المنهج الوصفي الذي تناول الإطار النظري والعرض المرجعي لتوضيح طبيعة العلاقة والتفاعل بين السياستين النقدية والمالية، وأما المنهج الثاني فهو المنهج الكمي (القياسي)، إذ تم بناء أنموذج اقتصادي اعتماداً على الأسس النظرية المدروسة، وتعزيزها بالدراسات السابقة، مع تطبيق الاختبارات الاقتصادية المناسبة باستخدام أنموذج الانحدار الذاتي للفجوات الزمنية الموزعة (ARDL)، وذلك بالاستعانة بحزمة البرامج الإحصائية (EViews.12)، وتوصلت الدراسة إلى مجموعة من النتائج أبرزها: أظهر التحليل وجود علاقة ذات دلالة إحصائية بين أدوات السياسة النقدية والمالية ومعدل الاستقرار النقدي، وتؤكد النتائج أن السياسة المالية اعتمدت في الغالب على الإنفاق الجاري من دون توجه واضح نحو الإنفاق الاستثماري طويل الأمد، وكذلك تبين أن سعر الصرف الحقيقي كان من أكثر العوامل تأثيراً على الاستقرار النقدي في المدة المدروسة، ولاسيما بعد عام 2003، وساهمت الأحداث الأمنية والسياسية والاقتصادية في العراق في التأثير على فعالية الأدوات الاقتصادية بشكل عام

ABSTRACT

This study aims to measure and employ the functional relationships between monetary and fiscal policy variables, and to demonstrate their impact on monetary stability in Iraq over the short and long term, covering the period (1990–2023). The study focuses on analyzing the relationship between monetary and fiscal policy tools and their impact on monetary stability, by employing open market operations, the rediscount rate, reserve requirements, the real exchange rate, public spending, and public revenues as independent variables that influence monetary stability as a dependent variable. The study adopted two research approaches: the first is a descriptive approach, which addresses the theoretical framework and reference presentation to clarify the nature of the relationship and interaction between monetary and fiscal policies. The second approach is the quantitative (standard) approach, as an economic model was built based on the studied theoretical foundations, and reinforced by previous studies, with the application of appropriate economic tests using the autoregressive distributed lag (ARDL) model, with the help of the statistical software package EViews 12.

The study reached a set of results, the most prominent of which is that the results of the analysis showed a statistically significant relationship between monetary and fiscal policy tools and the rate of monetary stability in Iraq. The results confirm that fiscal policy relied mostly on current spending without a clear orientation towards long-term investment spending. It also became clear that the real exchange rate was one of the most influential factors on monetary stability during the studied period, especially after 2003. The security, political and economic events in Iraq contributed to influencing the effectiveness of economic tools in general.

Employing monetary and fiscal policy tools to achieve economic goals: Iraq as a model

Author: Ahmed Thamer Mohammed Ali Al-Hafi Advisor: Al-Juwaijati A.F.

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Monetary policy, fiscal policy, monetary stability	<p>This study aims to measure and employ the functional relationships between monetary and fiscal policy variables, and to demonstrate their impact on monetary stability in Iraq over the short and long term, covering the period (1990–2023). The study focuses on analyzing the relationship between monetary and fiscal policy tools and their impact on monetary stability, by employing open market operations, the rediscount rate, reserve requirements, the real exchange rate, public spending, and public revenues as independent variables that influence monetary stability as a dependent variable. The study adopted two research approaches: the first is a descriptive approach, which addresses the theoretical framework and reference presentation to clarify the nature of the relationship and interaction between monetary and fiscal policies. The second approach is the quantitative (standard) approach, as an economic model was built based on the studied theoretical foundations, and reinforced by previous studies, with the application of appropriate economic tests using the autoregressive distributed lag (ARDL) model, with the help of the statistical software package EViews 12.</p> <p>The study reached a set of results, the most prominent of which is that the results of the analysis showed a statistically significant relationship between monetary and fiscal policy tools and the rate of monetary stability in Iraq. The results confirm that fiscal policy relied mostly on current spending without a clear orientation towards long-term investment spending. It also became clear that the real exchange rate was one of the most influential factors on monetary stability during the studied period, especially after 2003. The security, political and economic events in Iraq contributed to influencing the effectiveness of economic tools in general.</p> <p>2025 M.Sc. Thesis @Univ. of Mosul, College of Ec, Civ. Economics. Dept. (https://www.uomosul.edu.iq/).</p>

**University of Mosul
College of Administration
and Economics**



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Ahmed Thamer Mohammed Al-Hafi

Supervised by

**Assistant Professor
Dr. Aws Fakhre El-Din Ayoub Al-Juwaijati**