



The International Reconstruction Facility Fund for Iraq Committee Holds its 7th Meeting in Baghdad

Baghdad, 8 July 2008 – The government of Iraq hosted the 7th International Reconstruction Facility Fund for Iraq (IRFFI) meeting in Baghdad, Iraq. The meeting, Co-chaired by Iraq and Italy, aimed to review the Iraq Trust Funds administered by the World Bank and the United Nations. It also examined the current situation in Iraq and the lessons learned since the establishment of IRFFI in 2003, when the Madrid Conference took place.

Co-chairs Iraqi Minister of Planning, Dr. Ali Baban and Minister Plenipotentiary Gianludovico de Martino expressed satisfaction of the Donor Committee for the accomplishments achieved and outcome of the meeting.

On his part Dr. Baban, expressed his hope that the International Compact for Iraq will not be compromised as a result of the increase in the Iraqi budget.

Minister Plenipotentiary Gianludovico de Martino highlighted the significant changes which have occurred since the establishment of IRFFI in three main areas: the definition of Iraq's development objectives and mechanisms; the development of the Iraqi economy; the dynamics of the political and security situation. He noted that, "Since the Madrid conference of 2003, the perspective of the international community's support to the reconstruction of Iraq has been changing and evolving from post-war emergency towards an industrial and economic partnership where foreign contribution focuses on technical assistance to unlock Iraq's considerable resources and on co-financing, in the framework of Iraqi ownership of strategy and definition of priorities".

The 7th Donor Committee meeting gave an opportunity to launch discussion on the future of IRFFI and multilateral trust funds in Iraq, and to examine additional concrete steps to further align IRFFI with the ICI in the spirit of a strong and lasting partnership for development with Iraq.

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