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## **EU-Iraq: economic cooperation and reforms. Joint commitment to stabilisation and peace in the Middle East**

The European Union and Iraq are stepping up their cooperation to promote economic reforms and the green transition, the two parties said in a joint statement. The declaration is part of the framework of implementation of the 2012 Partnership and Cooperation Agreement. The EU and Iraq acknowledge “the great importance of sustainable and social development which should go hand in hand with economic development”. In addition, the two sides recognise the need to “support Iraq’s efforts to continue political reforms and economic rehabilitation”. The EU and Iraq recognise the need to address climate change globally, in line with their international commitments, particularly the Paris Agreement. Both are determined to “work together towards the Sustainable Development Goals and make progress in the decarbonisation of energy and transport”. The EU and Iraq underline that close cooperation is essential “to enhance regional connectivity through digital, energy and transport networks, to encourage and sustain stabilisation and peace in the Middle East”. This includes “the mobilisation of sustainable finance” to meet the “sizeable investment needs in Iraq and the region, notably through possible cooperation between Iraq and European development and trade finance institutions”. These efforts are in line with the EU’s Green Deal and the Global Gateway initiatives.

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