Beat: Politics

A Strategic Economic Opportunity for Iraq in a Multipolar World

Shanghai Summit

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USPA NEWS - The recent Shanghai Cooperation Organization (SCO) Summit took place at a pivotal moment, as the world experiences a profound shift toward multipolarity and the gradual decline of U.S. dominance in the international system. The SCO includes major powers such as China, Russia, and India, with Iran recently joining as a full member. Meanwhile, several Arab countries, including Saudi Arabia, Egypt, and Qatar, have been granted “dialogue partner” status. These developments underscore the growing role of the Middle East in shaping the new global landscape.

The significance of the summit extends beyond politics, offering wide-ranging economic and developmental prospects. China’s Belt and Road Initiative, a cornerstone of the SCO, aims to connect Asia with the Middle East and Europe through advanced trade corridors, ports, highways, and rail networks. The region, with its abundant natural resources and strategic location, is poised to become a central hub for these transformative projects.
Iraq, situated at the crossroads of the Gulf, Turkey, Iran, and Syria, stands to play a central role in these regional shifts. Its position as a key oil producer also places it at the heart of global energy security discussions, a major priority for the SCO. Beyond energy, Iraq has the potential to enhance partnerships in transport and infrastructure, tapping into substantial investments from China, Russia, and other member states. Proposed projects, including regional railways and port developments, could transform Iraq into a vital hub for regional and international trade, boosting its economy, creating employment, and fostering closer economic integration with neighboring countries.

However, realizing these opportunities requires a clear national vision and a commitment to sustainable development. Iraq needs a strategic roadmap to guide its economic cooperation with the SCO, prioritizing national interest above political alignments. Coordination among the Ministries of Oil, Transport, Foreign Affairs, and Finance will be essential to translate these opportunities into tangible projects that deliver measurable benefits on the ground.

The SCO summit highlights a new era of global power realignment and economic transformation. Iraq possesses the strategic assets to become an active and influential player in this emerging multipolar world. With wise, balanced, and forward-looking management, the country can maximize economic and developmental gains, turning its geographic position from a theater of regional tension into a bridge linking East and West.

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