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THE SOVEREIGN WEALTH FUNDS' DEVELOPMENT ROLE: THE IMPORTANCE OF ESTABLISHING A SOVEREIGN FUND IN IRAQ

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ABSTRACT The rise of sovereign wealth funds has transformed global financial markets. They hold considerable financial assets and invest in developing nations, both those they own and those that wish to invest in them if their investment policy is more welcoming to developing countries. The results indicate that the operations of sovereign funds and the allocation of their assets are active in developed industrial countries. These countries have the most favorable financial and real estate ecosystems and dynamic financial markets that can use these funds profitably. Arab sovereign funds are among the most crucial financing funds in the world that can contribute to achieving Arab economic unity. Exploiting the advantages available in the Arab economies provides a suitable productive ground for investing the funds of sovereign funds in successful development projects. Sovereign wealth funds (SWFs) are state-owned investment entities dedicated to achieving national goals. SWFs' inherent characteristics as long-term investors and their governmental mandate may make them an ideal vehicle for promoting sustainability. However, SWFs must adhere to sustainability standards as part of their larger strategy as a prerequisite.