

Kurdistan Regional Government-Iraq
Ministry of Higher Education and Scientific Research
Salahaddin University-Erbil
Administration & Economic College
Finance and Banking Department



**ANALYSIS OF GOVERNMENT FINANCIAL SUPPORT PROVIDED BY
THE SMALL PROJECTS SUPPORT FUND FOR YOUTH IN THE
KURDISTAN REGION**

A study submitted to the finance and banking department/ college of administration and economics/the University of Salahaddin-Erbil as partial fulfillment of requirements for the degree of bachelor's degree in finance and banking sciences.

By

Zhino Adalat Saeed Ahmad

Shawnm Zrar Qadr Azizi

Shayma Ali Husein

Supervised by

Ass. Prof. Dr. Ameer S. Muhammed

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DEDICATION

This study is dedicated to our beloved parents and family
For their love, endless support, encouragement, and sacrifices

Researchers

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ABSTRACT

This study aimed to know the reality of institutions providing financial support to Kurdistan Region youth, determine the amount of loans provided by the governorate, and analyze the size and relative importance of small projects benefiting from financial support.

The study used (Small Projects Support Fund for Youth) as a sample of the study which provides financial support for small projects for young people, also, the study used data from the period 2011-2016.

The study used a descriptive method to present the relevant literature, as well as the quantitative analytical method to analyze economic data and information, tables, and figures related to youth projects benefiting from SPSFY financial support.

The study concluded that the SPSFY allocated its financial support to youth small projects according to the population of the governorates. The financial support began in 2011 and stopped in 2016. The number of beneficiaries of the SPSFY financial support reached (8136) beneficiaries (85%) of them are male, and only (15%) are female. The largest number of projects that received SPSFY loans are commercial projects. Sulaymaniyah governorate projects received the highest amount of financial support among all other governorates.

The study recommends that

The study recommends that the small financial support of the SPSFY be resumed, it is better to pay more attention to women so that they can have an independent economy and income. The SPSFY should focus more on university and college graduates who do not have job opportunities and have good ideas and projects. More attention should be paid to projects in rural and remote areas rather than relying solely on urban centers.

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CHAPTER ONE

INTRODUCTION

This chapter includes a general introduction to the study, which contains the study's problem, objectives, hypotheses, importance, and framework:

1.1 Preface:

The youth group is an important and effective part of any society. They are future leaders and innovators who contribute with their ideas and innovations to advancing economic growth and development. They can bring about change and improve the economy as they contribute to creating jobs and establishing companies. Through their small projects, this group can also increase local output and income, and create more job opportunities and new jobs to reduce unemployment. For this purpose, they need many different requirements and support from the government and its institutions, especially financial support, which is considered the cornerstone of establishing, expanding, and succeeding in their projects.

1.2 Problems of the study:

The study problem lies in responding to the following question:

To what extent does the financial support provided by government institutions play a role in establishing and expanding small projects for youth?

1.3 Objectives of the study:

The most important objectives that the study seeks to achieve are:

1. Knowing the reality of institutions providing financial support to Kurdistan Region youth.
2. Determine the amount of loans provided by the governorate.
3. Analyzing the size and relative importance of small projects benefiting from financial support.

1.4 Hypotheses of the study:

In response to the problem of the study, the study assumes that despite the limited capabilities of the institutions of the Kurdistan Regional Government of Iraq to provide financial support to young people, it has a tangible and clear role in establishing and expanding their small projects.

1.5 Significance of the study:

The importance of the study lies in its discussion of the role of government institutions in the Kurdistan Region of Iraq in supporting small projects for young people, whether they are projects established for the first time or expanding existing institutions.

1.6 Study framework:

To address the problem of the topic, two frameworks were identified for the study; the spatial framework and the temporal framework:

1. The spatial framework concerns the Kurdistan Region by focusing on the Foundation (Small Projects Support Fund for Youth), which provides financial support for small projects for young people.
2. The time frame is the period 2011-2023.

CHAPTER TWO

THEORETICAL FRAMEWORK

This chapter is concerned with a theoretical study of small projects for youth and the government financial support provided to these projects:

2.1 Small projects:

A project is a set of activities that must be completed within a certain period to achieve a specific goal. This work is done by a group of people called the project team, who are the project managers who oversee the planning, scheduling, tracking, and execution of the project (Masimbi, 2024: 1). In other meaning, the project is an endeavor in which several tasks are performed to accomplish a particular objective. Projects are typically considered small when they do not involve a major investment and are undertaken to meet certain business objectives, such as maintenance to or increase of production capacity, compliance with environmental requirements, and performance of research for new product development. Small projects have certain characteristics that differentiate them from large projects (Collins et al., 2017: 315 – 322). Small projects are indicated by two criteria. Firstly, the impact of the project on the company's bottom line. Losing a large project can significantly harm a company's future, whereas losing a small project or even several of them may have a negligible impact on profits. Secondly, whether or not the project has dedicated resources. Therefore, a small project is generally (Rowe, 2008: 2):

- Is short, typically lasting less than six months, and usually part-time in effort hours
- Has 10 or fewer team members
- Involves a small number of skill areas
- Has a single objective and a readily achievable solution
- Has a narrowly defined scope and definition
- Affects a single business unit and has a single decision-maker
- Has access to project information and will not require automated solutions from external project sources
- Uses the project manager as the primary source for leadership and decision-making
- Has no political implications concerning proceeding or not proceeding
- Produces straightforward deliverables with few interdependencies among skill areas

2.2 Funding for small projects:

Funding is defined by Webster's dictionary as the system that includes money trading, credit granting, investment making, and banking facility provision (Saud et al., 2022: 1-15). Financing is defined as the provision of funds when they are needed. It thus consists of three elements (Ali et al., 2011: 44-69):

1. Accurate determination of when it is needed.
2. Search for sources of funds
3. Risks facing any human activity.

According to this concept, financing is sought not only by companies but also by individuals, countries, and any physical or legal person (Al-Hajj, 2010: 21).

Financing small projects means providing financial services to people with low or no income. This financing aims to improve the standard of living of the holders of these loans and their families or maintain some economic activities that generate continuous income (Torre and Vento, 2006: 2).

For small businesses, financing is a crucial but often difficult to obtain. Many small business owners put off seeking financing because they don't understand the process or are afraid of being rejected. However, without financing, your business may never reach its full potential.

There are many reasons why small businesses need financing. Perhaps you need to purchase inventory, expand your premises, or hire new staff. Whatever the reason, financing can help your business grow and succeed.

One of the most common types of financing for small businesses is a bank loan. Bank loans can be used for a variety of purposes, such as expanding your business, buying equipment, or even just covering day-to-day expenses. The interest rate on a bank loan is usually lower than other types of financing, making it a more affordable option.

Another option for small businesses is to seek venture capital. venture capitalists are investors who provide capital in exchange for an equity stake in your company. This can be a good option if you have a high-growth potential business but don't have the collateral to secure a bank loan. Many government programs offer financing for small businesses.

Whatever type of financing you choose, it's important to remember that it's not free money. You will have to repay the loan, usually with interest. But if you use the money wisely, it can be a powerful tool to help your small business grow and succeed (Yang, 2024: 3-4).

2.3 Financial support for youth:

Youth are one of the most important assets any society can have. Not only are they the leaders of the future, they are the biggest potential investment in any country's development. They serve as a good measure of a country's ability to develop as well as maintain its entity. Their vitality, responsible behaviour, and roles in society are positively linked to the development of their country (Odoh and Eme, 2014: 164-181). There is no universal definition of the ages that begin and end the period called "youth." Often, youth are considered to be a group between childhood and adulthood but the actual age range is debatable (The Commonwealth, 2020: 5).

The World Health Organization has defined "youth" as a critical developmental stage in life and a period characterized by tremendous growth and changes that are second only to childhood. The United Nations also defined "youth" as people between the ages of 15 and 24 years. (OECD, 2020: 12).

Several obstacles undermine the ability of young people to be agents of social and economic progress, such as lack of decent work opportunities, poverty, undemocratic participation structures, long-term conflicts, and natural disasters, as well as difficulty in accessing education and health services (Kakar and Sen, 2018: 1). In addition, after completing their studies, young people face difficulty in obtaining suitable jobs suitable for their academic specialization, and as a result they resort to practicing low-profit self-employment, which leads to a decrease in their incomes and a lack of investment funding (AFI, 2021: 4). The situation that young people are going through is one of the most difficult times in many respects, especially for adolescent girls and young women (UNCDF, 2013: 1), as they face many problems, including unemployment, economic restructuring, and health risks (Regina, 2020: 15- 27).

Young entrepreneurs also face a variety of barriers, the most important of which are (Potter et al., 2014: 7):

1. Lack of experience and lack of awareness of how to manage projects are among the main and influential factors that hinder the start and sustainability of projects benefiting from loans.
2. Education and training programs in general do not do enough to nurture entrepreneurial attitudes and skills.
3. The lack of previous business and entrepreneurship experience is considered a major influential factor in starting a business and performing entrepreneurship.

4. Lack of financial resources and difficulty obtaining external financing, including debt financing, constitutes an obstacle to starting a business.
5. Limited business networks and business-related social capital have a clear impact on starting and acquiring businesses.
6. Market barriers, including bias in financial markets that do not support youth-owned businesses and “discrimination” in product markets

2.4 Government financial support for youth small projects:

Small youth projects are considered one of the most important engines of economy and development in any country. From this standpoint, governments must pay attention to supporting and encouraging these projects, because they have a significant impact on employment, increasing productivity, and diversifying the economy.

Hence, we will discuss the importance of encouraging young people towards small projects and the role of the government in achieving this. Its importance for young people is represented in (Koori, 2023):

1. Providing job opportunities: Encouraging young people to create their own small projects contributes to providing new job opportunities. Job seekers can become business owners, thus reducing unemployment rates.
2. Diversifying the economy: Small youth projects are an important source of diversifying the economy. It can contribute to multiple sectors such as technology, agriculture, and industry, reducing the impact of sole dependence on one sector.
3. Promoting innovation: Young people can bring new and innovative ideas into their small projects. This contributes to enhancing innovation and providing a solution to economic challenges.
4. Increase productivity: By supporting youth projects, national productivity can be increased. These projects contribute to the production of additional goods and services that meet the needs of the local and global markets.
5. Improving the standard of living: With the success of youth projects, income can be increased and the standard of living of the entire community can be improved.

To ensure the success of these efforts, governments must provide financial support, and training programs, and facilitate administrative procedures for young people who want to start their

businesses. In addition, awareness of the importance of youth projects must be enhanced, and participation in them is encouraged through awareness and encouragement campaigns. In short, encouraging youth towards small enterprises and supporting them by the government has a significant positive impact on the economy and sustainable development. Providing the appropriate environment and necessary support can contribute to achieving the success of these projects and enhancing the prosperity of nations (Koori, 2023).

Partnerships for funding are key, as most youth business leadership support organizations cannot provide funding themselves (YBI, 2018: 12). Without state support and support, the creation of a company has a rather complicated path and requires special attention from representatives of the authorities and the development of a targeted support policy (Rudenko and Goryachikh, 2020: 348-354). Supporting young people in their entrepreneurial endeavors is one possible way to address youth unemployment and contribute to social and economic development. They are more susceptible to entrepreneurship than adults and, due to their lack of job opportunities, they necessarily resort to self-employment. In both cases, they are usually not equipped or prepared with the knowledge and skills necessary to create and operate a successful business. There are various types of restrictions and obstacles facing young entrepreneurs to start and sustain their businesses, and these restrictions may be exacerbated for young people with limited capabilities, such as their lack of skills, education, and previous experience in entrepreneurship, as well as limited access to information or financial resources, difficulty or lack of access to markets and networks, and the lack of A favorable ecosystem as well (YBI, 2018: 15-16).

CHAPTER THREE

METHODOLOGY

This chapter related to the methodology of the study which includes the study sample, the source and type of used data, and facts about the Small Projects Support Fund for Youth as below:

3.1 Study sample:

The study sample includes youth small projects that benefit from the financial support provided by the Small Enterprises Support Fund for Youth. More clearly, the study presents the reality of the financial support provided by the aforementioned fund from 2010 to 2023.

3.2 Data sources:

The study relies on theoretical sources (paper and electronic sources) regarding the literature on financial support. On the other hand, the study depends on the records, publications, and reports of the Small Projects Support Fund for Youth regarding data and information about the support they provide to youth.

3.3 Study analytical method:

More than one method was used in the study. This depends on the needs and nature of the study. The descriptive method was used in presenting the relevant literature, as well as the quantitative analytical method to analyze economic data and information, tables, and figures related to youth projects benefiting from loans provided by the Small Enterprise Support Fund for Youth in the Kurdistan Region.

3.4 Small Projects Support Fund for Youth (SPSFY):

SPSFY is considered one of the important projects of the Ministry of Labor and Social Affairs, under which financial, material, and technical services are provided to young people, to reduce unemployment and use their abilities to become a source of income for them and be an important and integrated part of the economic development of the Kurdistan Region.

This fund was established to organize and supervise this project, according to Law No. (2) issued by the Kurdistan Parliament in 2011. The Fund's Board of Directors consists of representatives of the following ministries (SPSFY, 2023):

1. Minister of Labor and Social Affairs (Chairman)
2. Representative of the Ministry of Culture and Youth (member)
3. Representative of the Ministry of Agriculture and Water Resources (member)
4. Support Fund Manager (Secretary)

Concerning the sources of revenues of the (SPSFY), it consists of the following (SPSFY, 2023):

1. The annual amount allocated by the government's public budget.
2. Investing profit of the fund's capital and its activities.
3. Debt recovery profits.
4. Donations and grants that come from outside the region (after obtaining the approval of the Council of Ministers).

CHAPTER FOUR

EMPIRICAL RESULTS AND DISCUSSION

This chapter is devoted to studying and analyzing the reality of government financial support provided by the Small Enterprise Support Fund (SPSFY) for youth in the Kurdistan Region. SPSFY has provided this support in the form of small loans (without interest) for young people to build new projects or expand existing projects.

4.1 Financial support allocated to (SPSFY):

The budget allocated to the Small Enterprise Support Fund (SPSFY) is distributed by the Ministry of Finance and Economy and the Ministry of Oil and Natural Resources, as shown in the following table:

Table 4.1: Distribution of the amount of financial support allocated to the Small Enterprise Support Fund for Youth by the governorate

Governorate	Amount of financial support allocated (million dinars)	Rate (%)
Erbil	23,401	32
Sulaymaniyah*	33,566	45
Dohuk	17,024	23
Sum	73,990	100

Source: Prepared by researchers Depending on: SPSFY (2013), Small enterprise support fund project for youth, Directorate of SPSFY for Youth in the Kurdistan Region – Iraq

The table above shows the financial amounts allocated to the Small Enterprise Support Fund by the Ministry of Finance and Economy and the Ministry of Oil and Natural Resources of the Kurdistan Regional Government to support youth projects that are held in each of the three governorates of the region. The financial amounts were allocated according to the population of the governorates

* Halabja Governorate was counted as part of Sulaymaniyah Governorate

and therefore vary from one governorate to another. The funds are allocated (45%, 32%, and 23%) to each of Sulaymaniyah, Erbil, and Dohuk respectively.

4.2 Amount of loans provided by (SPSFY):

The following table will display the amount of loans provided by the Small Enterprise Support Fund for Youth in the Kurdistan Region - Iraq for the period (2011-2016):

Table 4.2: The amount of financial support of SPSFY for Youth for the period (2011-2016)

Years	Amount of loans (million dinars)	Annually Change (%)
2011	8992.125	
2012	26098.475	190
2013	24203.2	-7
2014	9747.85	-60
2015	7273.75	-25
2016	538.5	-93
Sum	76853.9	5

Source: Prepared by researchers Depending on:

SPSFY (2013), Small enterprise support fund project for youth, Directorate of SPSFY for Youth in the Kurdistan Region – Iraq

It is clear from Table 4.2 that the Small Enterprise Support Fund began disbursing loans to youth in 2011, amounting to (8,992.125) million dinars. Then this amount almost doubled in 2012 to (26,098,475) million dinars, meaning it increased by (190%) at the highest level, due to the large demand for it on the one hand, and the ability of the Kurdistan Regional Government of Iraq to provide the necessary liquidity to cover this demand on the other hand. As for the period between the years (2013-2016), the amount of loans granted decreased significantly and continuously, as it decreased to (538.5) million dinars, by (-93) in 2016 as its highest percentage of decline, and the reason for this is attributed to the lack of financial liquidity necessary for the regional government resulting from cutting its budget share by the federal government due to the dispute between the two governments, in addition to other reasons such as receiving a large

number of displaced citizens in other Iraqi governorates, especially the central and southern governorates, due to the lack of security and political stability there.

4.3 Number and gender of beneficiaries of SPSFY loans (2011-2016):

The number and gender of beneficiaries of loans provided by SPSFY changed significantly for the period (2011-2026) as shown in the following table:

Table 4.3: Distribution of financial support of SPSFY for Youth according to the gender of beneficiaries for the period (2011-2016)

Years	Number			Rate (%)	
	Total	Male	Female	Male	Female
2011	1884	1697	187	90	10
2012	1998	1685	313	84	16
2013	2380	2075	305	87	13
2014	840	648	192	77	23
2015	883	709	174	80	20
2016	151	124	27	82	18
Sum	8136	6938	1198	85	15

Source: Prepared by researchers Depending on:

SPSFY (2013), Small enterprise support fund project for youth, Directorate of SPSFY for Youth in the Kurdistan Region – Iraq

It is clear from Table 4.3 that the number of beneficiaries of the Small Enterprise Support Fund loans for youth of both genders reached (8136) beneficiaries. Males received the lion's share of it, as their number reached (6938) beneficiaries, or (85%) of the total beneficiaries, while the number of females reached (1,198) beneficiaries, or (15%). This is due to males being more willing to open projects and rely on themselves to create their income and improve their standard of living. During the period studied, the highest percentage of male beneficiaries in the Fund's loans was recorded in 2011, when it reached (90%). As for the number, it was recorded in 2013, when their number reached (2075) beneficiaries, while their lowest percentage was recorded in

2014, when their percentage reached (77%). In terms of number, it was recorded in 2016, when their number reached only (151) beneficiaries.

As for females, the highest percentage of beneficiaries of Small Enterprise Support Fund loans for youth was recorded in 2014, when their percentage reached (23%), and in number, the highest number was recorded in 2012, when their number reached (313) beneficiaries. While the lowest percentage of females receiving the Fund's loans was recorded in 2011, when their percentage reached (10%), the lowest number was in 2016, when their number were only (27) beneficiaries.

4.4 Type of projects that received SPSFY loans:

Most of the projects that received Small Enterprise Support Fund loans for the period (2011-2016) were established from the beginning, as is clear in the following table:

Table 4.4: Distribution of financial support of SPSFY for Youth according to the type of beneficiary projects for the period (2011-2016)

Years	Number			Rate (%)	
	Total	Established	Expanded	Established	Expanded
2011	1884	1245	639	66	34
2012	1998	1408	590	70	30
2013	2380	1145	1235	48	52
2014	840	564	276	67	33
2015	883	781	102	88	12
2016	151	145	6	96	4
Sum	8136	5288	2848	73	27

Source: Prepared by researchers Depending on:

SPSFY (2013), Small enterprise support fund project for youth, Directorate of SPSFY for Youth in the Kurdistan Region – Iraq

Table 4.4 shows that (5288) projects among the total projects that received loans from the Small Enterprise Support Fund for Youth are the projects that were established from the beginning, meaning (73%), while the remaining projects, which amounted to (2848) projects, with a

percentage of (27%), are the projects that receive loans to expand its business and activities. The highest number of projects established thanks to the Fund's loans was in 2012, which amounted to (1,408) projects. The lowest number of these projects was recorded in 2016, which amounted to only (145) projects. In terms of percentage, the projects that were established from the beginning and benefited from loans from the Small Enterprise Support Fund for Youth reached their highest level in 2016, when they were (96%) of the total projects that benefited from the Fund's loans. While these projects represented (48%) of the total projects benefiting from loans in 2013 at a minimum. About projects that received loans to expand their business, it reached its highest level in 2013, when it reached (1,235) projects and its lowest level was recorded in 2016, when the number reached (6) projects only. As for the percentage of these projects among the total projects benefiting from the Fund's loans, it reached its highest level in 2013 when it reached (52%). In 2016, the percentage of these projects was only (4%) of the total projects benefiting from loans as a minimum.

4.5 Type of activity of projects that received SPSFY loans:

Most of the projects that received SPSFY loans for the period (2011-2016) are commercial, service, and industrial projects, as shown in the following table:

Table 4.5: Distribution of financial support of SPSFY for Youth according to the activity of the beneficiary projects for the period (2011-2016)

Years	No. and Rate	Activity of projects					
		Commercial	Industrial	Service	Agricultural	Tourism	Others
2011	No.	598	309	772	172	15	18
	Rate (%)	31.74	16.4	40.98	9.13	0.8	0.96
2012	No.	822	328	554	289	3	2
	Rate (%)	41.14	16.42	27.73	14.46	0.15	0.1
2013	No.	1272	395	609	102	1	1
	Rate (%)	53.45	16.6	25.59	4.29	0.04	0.04
2014	No.	393	167	257	15	0	8
	Rate (%)	46.79	19.88	30.6	1.79	0	0.95
2015	No.	477	106	283	14	1	2
	Rate (%)	54.02	12	32.05	1.59	0.11	0.23
2016	No.	92	10	49	0	0	0
	Rate (%)	60.93	6.62	32.45	0	0	0
Sum	No.	3654	1315	2524	592	20	31
	Rate (%)	44.91	16.16	31.02	7.28	0.25	0.38

Source: Prepared by researchers Depending on:

SPSFY (2013), Small enterprise support fund project for youth, Directorate of SPSFY for Youth in the Kurdistan Region – Iraq

Through Table 4.5, the activity of projects that received loans from the Small Enterprise Support Fund for Youth in the region was classified into six fields (commercial, industrial, service, agricultural, tourism, and other fields). The largest number of projects benefiting from these loans are commercial projects, as these projects accounted for the largest share of the total loans provided. This may be attributed to the nature of these projects, which are characterized by the small size of the required capital, the low-risk rate, in addition to the short recovery period for their funds, which amounted to (3654) project, at a rate of up to (44.91%) of the total beneficiary projects. While the tourism projects benefiting from the Fund's loans reached (20) projects, representing (0.25%) of the total beneficiary projects. Service projects come in second place with (2524) projects and a percentage of (31.02%). Then followed by industrial projects with

(1315) projects or a percentage of (16.16%). As for the agricultural projects benefiting from the Fund's loans, there were (592) projects, representing (7.28%) of the total beneficiary projects.

4.6 Amount of SPSFY loans provided, returned, and remained:

In Table 4.6, researchers review the amount of SPSFY loans granted, recovered, and remaining for the period (2011-2023):

Table 4.6: The amount of SPSFY loans granted and returned for the period 2011-2023
(million dinars)

Governorate	Amount of Loans Granted	Amount of Returned loans	Fine Amount**	Remained Loans
Erbil	24,051	17,972	187	6,079
Sulaymaniyah*	30,026	22,177	118	7,848
Dohuk	22,805	17,631	320	5,174
Sum	76,882	57,781	625	19,102

Source: Prepared by researchers Depending on: SPSFY (2013), Small enterprise support fund project for youth, Directorate of SPSFY for Youth in the Kurdistan Region – Iraq

Table 4.6 shows the amount of Small Enterprise Support Fund loans granted, recovered, and remaining for the period (2011-2023) in the three governorates (Erbil, Sulaymaniyah, and Dohuk). As shown, the amount of loans granted by the Fund in all governorates reached (76,882) million dinars, with (24,051, 30,026, 22,805) million dinars for the three governorates, respectively. As for the total amount of recovered loans, it amounted to (57,781) million dinars, with (17,972, 22,177, 17,631) million dinars for the governorates of Erbil, Sulaymaniyah, and Dohuk, respectively. The amount of remaining loans to the total beneficiaries amounted to (19,102) million dinars, with (6,079, 7,848, and 5,174) million dinars for the three governorates, respectively. The amount of the financial fine imposed by the Fund as a result of failure to repay

** Small Enterprise Support Fund loans for youth are interest-free loans, but they are subject to a fine when the beneficiary is late in paying his instalments on the specified dates.

* Halabja Governorate was counted as part of Sulaymaniyah Governorate

loans on the dates specified by the beneficiaries amounted to (625) million dinars, at (187, 118, and 320) million dinars for each of Erbil, Sulaymaniyah, and Dohuk governorates, respectively.

CONCLUSION AND RECOMMENDATIONS

Conclusion:

Through this study, we have reached several conclusions; the following are the most important of these conclusions.

The SPSFY allocated their financial amounts to youth small projects according to the population of the governorates. The fund allocated (45%, 32%, and 23%) of its financial support to each of Sulaymaniyah, Erbil, and Dohuk respectively

The amount of SPSFY financial support began in 2011 by (8,992.125) million dinars. The amount almost doubled in 2012 to (26,098,475) million dinars, meaning it increased by (190%) at the highest level. However, the support decreased by (-93) and fell to (538.5) million dinars in 2016, due to some reasons such as the lack of financial liquidity resulting from cutting its budget share by the federal government due to the dispute between the two governments, receiving a large number of displaced citizens in other Iraqi governorates.

Concerning the number of beneficiaries of the SPSFY financial support, they reached (8136) beneficiaries (85%) of them are male, and only (15%) are female. Maybe males are more willing to open projects and rely on themselves to create their income and improve their standard of living.

Approximately (73%) of projects that received SPSFY financial support are the projects that were established from the beginning, while (27%) of the remaining projects are the projects that receive support to expand their business and activities.

The activity of projects that received SPSFY loans was classified into six fields (commercial, industrial, service, agricultural, tourism, and other fields). (44.91%) of these projects are commercial projects (the largest rate). The tourism projects came as the last place by only (0.25%) of the total beneficiary projects.

Related to the amount of SPSFY loans granted for the period (2011-2023) in the three governorates (Erbil, Sulaymaniyah, and Dohuk) reached (76,882) million dinars, with (24,051, 30,026, and 22,805) million dinars for the three governorates, respectively. While, for the total amount of recovered loans, amounted to (57,781) million dinars, with (17,972, 22,177, and 17,631) million dinars for the governorates of Erbil, Sulaymaniyah, and Dohuk, respectively.

Lastly, the amount of remaining loans to the total beneficiaries amounted to (19,102) million dinars, with (6,079, 7,848, and 5,174) million dinars for the three governorates, respectively.

Recommendations:

In light of the findings and conclusions, the study submits the following recommendations.

1. The study recommends that the small financial support of the SPSFY be resumed so that small youth projects can grow and create job opportunities and income.
2. In the new projects of the SPSFY, more attention should be paid to women and very important efforts should be made to benefit from the loans of the fund so that they can have an independent economy and income.
3. The amount of loans offered should be increased according to the size of the projects and their importance for the income of youth and the future of the country's economy.
4. In the new loans, the SPSFY should focus more on university and college graduates who do not have job opportunities and have good ideas and projects.
5. In the new lending project, great attention should be paid to Halabja province as it is a new province and may not have benefited properly from the previous loans of the SPSFY.
6. More attention should be paid to projects in rural and remote areas rather than relying solely on urban centers.

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