

**AN ANALYTICAL STUDY OF THE IMPACT OF THE INDEPEPNDENCE OF THE  
CENTRAL BANK ON THE FEDERAL BUDGET DEFICIT THE INTEREST RATE  
NOMINAL AND REAL AND INFLATION IN IRAQ 1990-2015**

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**ABSTRACT**

The aim of research to analysis the impact of the independence of the central Bank to budget deficit and inflation and interest rate and real the conclusions at this study.

- The independence of central bank could not be the central bank one model as the economic, political and social circumstance and other selected is the basis to the extent of the independence of central bank.
- The period since 2004 in particular with the promulgation of act NO.56 of 2004 on the higher degree of autonomy in comparison with the period that preceded it the independence of central bank reached (%64.3) degree a declaration accordance with measure (CWN) and(%62.5) accordance with the measure (GMT).
- The changes in the budget deficit was not so much the independence of the central bank have any vole in it, while contrast this influence of inflation index showed the relationship between negative interpreted (%44) an nominal interest (%50) the real interest rate has been interpreted (%55)

**KEYWORDS:** Economics