

The effect of external quantitative determinants on the growth of bank deposits : An applied study in the Iraqi banking sector for the period 2007-2017

Prof. Dr. Aqeel Shakir Abed Al-Sharaa

Quyud Ammar Jassim

Al-Qadisiyah University: College of Administration and Economics/ Department of Finance and Banking

Corresponding Author: Quyud Ammar Jassim

Abstract : This research aims to determine the effect of external quantitative determinants on the growth of bank deposits ,The study was conducted on all deposits of the Iraqi banking sector for the period (2007-2017),(The research deals with the theoretical concepts associated with each of bank deposits and the external quantitative determinants of the growth of bank deposits, represented by (gross domestic product, population, inflation rate, average per capita income). In order to achieve the objectives of the research, its hypotheses were formulated and tested by statistical means. For the purpose of measuring the effect of external quantitative determinants data on the growth of bank deposits in the Iraqi banking sector, the multiple regression method was used to measure the effect of independent variables on the dependent variable. For the purpose of measuring the impact of external quantitative determinants data on the growth of bank deposits in the Iraqi banking sector, the multiple regression method was used to measure the impact of independent variables on the adopted variable. The (F) test was also used to find out the statistical significance of the model or not, In addition to using the coefficient of determination (R²), to measure the percentage of what the external quantitative determinants data explain by the changes in the growth of bank deposits., The T-test was used to test the significance of the coefficients of the independent variables represented by the data of the external quantitative determinants. The study reached a set of conclusions, the most important of which are all indicators (growth rate of GDP, population, growth rate of per capita income) had no statistically significant effect on the growth of bank deposits, while the inflation index had a positive effect on the growth of bank deposits, Then the study concluded with a set of recommendations, the most important of which is the development and strengthening of the banking sector and the introduction of modern banking technology , And devising programs to attract bank deposits, and increasing banking awareness among the public.

INTRODUCTION:

There is no doubt that deposits are the heart of financial institutions such as banks, which is one of the most important economic sectors that contribute to the development of the national economy through the traditional role of collecting savings and reinvesting and lending to individual investors and companies .Banks also play a key role in improving economic efficiency by channeling funds from surplus resources to those with better investment opportunities .The ability of banks to lend heavily depends on their ability to attract and develop deposits .Therefore, bank deposits are The most important saving pot to which commercial banks resort and deal with them. Although deposit mobilization is the main activity of all commercial banks, managing and determining the factors determining the deposit is a mandatory task of the bank .Deposits cannot be mobilized without knowing and controlling the factors they determine .A large number of authors paid special attention to the subject of bank deposits and studies in the banking sector .However, previous studies and research on the subject of quantitative determinants of bank deposit growth have been rarer than those of factors affecting the attractiveness of deposits in the banking sector in general .Since many things remain questioned among researchers regarding the impact of the analysis of the determinants of the growth of bank deposits, research in this area can be an important contribution to scientific research.

The research came in three sections, as the first one included the methodology of the study some previous studies, and the second one represented the theoretical framework of the study, which included a theoretical framework for bank deposits, a theoretical framework for the external quantitative determinants of the growth of bank deposits, and the application side, which included analysis and diagnosis of deposit data Banking, analyzing the external quantitative variables for the growth of bank deposits, describing the variables and testing hypotheses to demonstrate the effect of external quantitative determinants on bank deposits in the Iraqi banking sector, and finally conclusions and recommendations.

The first topic

Study methodology and some previous studies

First: the methodology of the study

1 :the importance of studying

The importance of the research is due to the importance of the subject it deals with, that is, the external quantitative factors determining the growth of bank deposits, as these deposits play an important role in financing development projects, and in reducing dependence on public and external debts alike, and contribute to strengthening the capabilities of the Iraqi economy in Self-reliance, as part of efforts to promote economic development in the country.

2 :the study Problem

The main study problem:

(Does the external quantifiers have an impact on the growth of bank deposits in the Iraqi banking sector?

The sub-problems are as follows:

A- Does the GDP have an impact on the growth of bank deposits in the Iraqi banking sector?

B- Does inflation have an impact on the growth of bank deposits in the Iraqi banking sector?

C - Does the population have an impact on the growth of bank deposits in the Iraqi banking sector?

D- Does the average per capita income have an impact on the growth of bank deposits in the Iraqi banking sector?

3 :Objectives of the study

The main objective of this study is to identify the most important external quantitative determinants affecting the growth of bank deposits and to evaluate the relationship between total deposits and determining factors . This is done by verifying the impact of external quantitative factors on the growth of bank deposits.

4 :hypotheses of the study

The main hypothesis of the study, which was formulated according to the scientific rules related to bank deposits, is as follows:

(The external quantifiers have an effect on the growth of bank deposits in the Iraqi banking sector).

The sub-assumptions are as follows:

A- The GDP has an impact on the growth of bank deposits in the Iraqi banking sector?

B- Inflation has an impact on the growth of bank deposits in the Iraqi banking sector?

C- The population has an impact on the growth of bank deposits in the Iraqi banking sector?

D- The average per capita income has an impact on the growth of bank deposits in the Iraqi banking sector?

5 : Limits of the study

Time limits of the study ·which included the years (2007 to 2017)

Spatial boundaries represented by all banks in the Iraqi banking sector.

6 : Community and sample study

The sample population of the study consists of all banks in the Iraqi banking sector and for the period (2007-2017) and the number(69)Where a bank is formed(7)Government banks and private banks consist of(62)A foreign and local bank to study the effect of external quantitative determinants on the growth of deposits.

Second: Some previous studies

1. The study (Obeidi, 2004) entitled the impact of inflation on the accounts of deposits (a case study in Rafidain Bank / Dhiqar branch) The research concluded that successful banking policy is the largest amount of deposits under inflation conditions, if then will enable them to exploit These amounts, when the value of the currency is currently higher than its value in the future That is, the bank should obtain the largest amounts of cash liabilities (deposits)., it was found through the research that in the case of cash assets in the bank in light of the general level of prices represent losses on the elements Therefore, the Bank should minimize these costs Assets under inflation conditions .In the case of the existence of cash liabilities in the bank in the light of the high level of general prices represent profits from the monetary elements, so the bank should increase as much of these liabilities under inflation conditions.
2. The study (Abu Touq, 2009) entitled "Factors affecting the growth of bank deposits in Jordan during the period (1988-2000 "(This study aimed to measure the impact of the most important factors affecting the growth of deposits with Jordanian commercial banks for the period (1988-2000) and identified the researcher in these In order to test the relationship between the independent variables and the dependent variable represented by the growth rate of bank deposits, the researcher used the multiple regression method, and the study found a positive moral effect of prices. Interest, location and bank And banking awareness on the growth of bank deposits.
3. The study (Abbas and Qutb, 2010) entitled "The impact of income increase on the size of deposits "The research aims to reach the extent of the individual income factor to increase the size of deposit of various types .A random sample was selected from one of the public institutions that witnessed, like other government institutions, a big surge in the monthly income received by the individuals of this institution. The method of study was to use the questionnaire form to collect the data in question .SPSS statistical analysis and operation of data, the study showed a strong relationship between personal income and savings and this relationship is direct in the sense that any increase in income necessarily lead to an increase in the amount of savings, that the measures taken by the monetary authorities to raise interest rates to reduce the phenomenon of dollarization is justified To enhance confidence in the Iraqi dinar

despite the impact of raising interest rates on investment and investors. The financial and monetary authorities have not adopted both practical and scientific policies studied to ensure the development and development of banking services to ensure the creation of a positive atmosphere that enhances confidence in banks .Ongoing and especially civil ones .The study concluded that the policies adopted by the financial and monetary authorities should be adopted for the development of banking services. The interest rate should be reduced when the market stabilizes because it is subject to supply and demand as raising interest rates on deposits may have a negative impact on investment in financial markets and investment in general.

4. The study (Mohammed and Qutb, 2011) entitled "Interest and its impact on changes in the size of deposits field study in Rafidain Bank for the period 2003-2007." The aim of the research is to reach the extent of the interest through (changes in the period 2003-2007) During the period of research, which was considered to activate the movement of deposits and savings deposits, Rafidain Bank was selected to conduct the applied study related to research as the first and oldest and largest commercial bank in Iraq, relying on the analysis of the bank's budgets and records through statements prepared for this purpose and also rely on interviews and discussions with a number From bank officials .The research has reached several conclusions, including that the interest rate is an important factor in attracting deposits of individuals, especially in unusual circumstances, an increase in the volume of fixed deposits and savings deposits during the research period.

5.

The second topic: bank deposits and external quantitative determinants

First :bank deposits (concept, types, importance)

A-The concept of bank deposits :The success of banks in the performance of their business and the provision of advanced banking services, continuity and expansion depends largely on the size of its financial resources, of which deposits are an important part (Kango et al, 2006: 105), and deposits are one of the most important sources of financing for commercial banks, therefore keen Through the development of savings banking awareness, banks need to expand their banking units, simplify the procedures of withdrawals and deposits, and increase the efficiency of savings vessels (Hanafi, 2014: 127).

Definition of bank deposits:

Bank deposits are defined as: An agreement whereby the depositor pays an amount of money by means of payment to the bank provided that the bank is obliged to refund the deposit amount upon request or when it is due. It may also pay interest on the value of the deposit. It refers to the financial position of the depositor, which is one of its secrets that cannot be disclosed (Hindi, 1999: 103). Cash bank deposits are also referred to as those amounts declared in any currency that was deposited with banks and payable on demand or at a known maturity date. Including (Government deposits and deposits belonging to residents, whether in local or foreign currency) .(Shamaa, 2004: 138) .Deposits may be defined as the amounts of cash deposited by persons (real) represented by individuals or persons (legal persons) represented by the State departments or the private sector in banks and by types of either current demand deposits, savings deposits or fixed deposits. Instructions of the Bank or as agreed with it.

B- Types of bank deposits

Deposits are categorized into several categories, each of which aims at a particular objective when analyzing them. The most common and most widely used are those based on the Standard Term and Withdrawal Method, which are divided into (Current, Savings and Time Deposits) .(Sultan et al., 1989: 104) .

Following is an explanation of the concept of deposits according to its main division:

1. Current deposits : In Britain, they are called current accounts or instruments accounts In the United States they are called demand deposits In Iraq, they are called current accounts. It is an agreement between the customer and the bank according to which the customer deposits an amount of money with the bank, provided that he has the right to withdraw it at any time he wants and without prior notification from him. (Hindi, 2000: 147) and may be withdrawn by orders issued by the depositor to the bank to be paid to him or to a person. Another person appointed by the depositor in the order issued by the bank may be paid to any other person showing this order in name(Ramadan, 1997: 79) These deposits also include an immediate obligation (at any time) for the bank to pay, with which it must always be prepared to meet the withdrawal from them (Taher, 2000: 6)

2. Saving Deposits : Savings deposits are an agreement between the Bank and the customer whereby the customer deposits an amount of money with the bank in return for receiving interest., provided that the customer the right to withdraw from the deposit at any time without prior notice thereof (Indian 2000: 147) may not be The statement of savings account does not give instruments to their owners, but are given savings books under which deposit and withdrawal are made (Lozi et al., 1997: 134).

3. Fixed Deposits : These are of two types: Fixed Term Deposits and Fixed Deposits (Tawerqi, 2000: 160). Term Deposits represent those funds that individuals or charitable institutions wish to deposit in banks for a fixed period in

advance (six months, a year or two years), but not They may be withdrawn in whole or in part before the expiry of the time limit for their deposit (Ramadan, 1997: 81). However, if the customer withdraws the deposit before the due date is not entitled to any interest on it, and there are no instruments for this type of deposit, but term deposits and notified means the money deposited by individuals and entities banks, provided that the withdrawal is not only after notifying the bank of a period specified at the time of deposit (7,14, 21) On the other hand, the bank pays interest on these deposits, which may be lower or equal to the interest rates on time deposits (Al-Lawzi, 1997: 133).

C-The importance of bank deposits

Deposits are of great importance to all the parties that deal with them or related, represented by the bank and the economy as a whole can be demonstrated by showing their importance and agencies:

(1)The importance of deposits in the economy

1. Commercial banks play an essential role in mobilizing savings and channeling them into productive investment channels that increase the accumulation of capital at the macroeconomic level . (Queen, 1999: 6)
2. Deposits ensure that there are sufficient domestic sources of liquidity to finance projects without external borrowing (Abdel Hamid, 1998: 65).
3. Deposits are a means of reducing inflationary pressures that accompany economic development, because deposits represent withholding a portion of disposable income in the purchase of goods and services that restricts consumption (Al-Azzawi, 1997: 22).
4. Deposits are one of the oldest services offered by commercial banks .They are called demand deposits because they can be withdrawn by the depositor at any time, whether by check for current accounts or cash for deposits (Roes,1991: 36.)
5. Commercial banks mobilize savings and efficiently allocate available resources to various investment activities, thus contributing to the support of the national economy, for example, commercial banks finance various economic development projects through the provision of loans and credit facilities.(Koch & Macdonald, 2000: 102).
6. Commercial banks perform an important service to the national economy by accepting deposits as they facilitate the payment process resulting from trade transactions safely and with little or no risk (Hindi, 1996: 144).
7. The importance of deposits, especially current deposits, is that they are the most important components of money supply, since the money supply = current currency + current deposits (Money + What takes the place of money).
8. The speed of the circulation of deposits is an important measure in monitoring the degree of economic activity in the country and the efficiency of the use of current deposits as a medium for trade (Al-Qazwini, 2000: 88).

(2)The importance of deposits for the bank

1. Deposits are the lifeblood of commercial banks as they are the main source of their funds (Hawari, 1983: 47) .It may reach about 69% of the total liabilities of the bank (Ramadan 1997: 79) and more than 90% of its total liabilities (Al-Tuwairqi, 2000: 91).
2. Deposits are more fertile and less costly than capital and reserves, as the bank cannot rely on them to boost its investment capacity, as they cost more than bank deposits (Hindi, 1996: 145)
3. Bank deposits are one of the most important financial resources on which banks depend. They determine the ability of banks to lend at a certain percentage of the value of their deposits(Hassan, 2011: 18).
4. The total value of deposits gives the bank the opportunity to increase its investments, for the multiplicity of its banking services that achieve profits, including its provisions and reserves, and therefore compete and compete banks to attract deposits by various means .(Hassan, 2011: 18)

Second: External quantitative determinants of deposit growth:

The determinants of the demand for deposits are the key to any attempt to measure the expectations of continued financial stability and an important indicator of the success and efficiency of any bank and its ability to mobilize community savings in the form of deposit .But mobilizing deposits is a very difficult task .In literature there are many external quantitative determinants that cannot be controlled by the banking system. (Shemsu, 2015 : 13)

The external factors are as follows:

1.interest rates :

One of the most effective factors in determining the deposit in the banking system is the interest rate.(mohammad and Mahdi, 2010: 654) It was defined as "the price paid by the bank to the deposited customer as a result of the customer depositing his money with the bank and giving him the right to use it in his banking operations. When talking about the interest rate, we should distinguish between two types: (Al-Jazzar, 1985: 235).

- 1 -The interest rate charged by banks (usually commercial) from their customers for providing loans or advances to them or granting them banking facilities .

2- The interest rate paid by commercial banks to their customers for depositing with other banks and giving them the right to dispose of their use. They are called interest paid and represent "cash income ."

2. Inflation

Inflation is one of the determinants of commercial bank deposits (Herald & Heiko , 2008: 43) .Economists defined inflation as the continuous rise in the general level of prices, calculated over a period of time, usually a year, which leads to a decline in the real value of money and thus a decline in real income per capita and the state(Michael, 1996: 169) It is also defined as the increase in prices resulting from a high demand for goods and services on a permanent and continuous basis so that the increase in cash issued becomes higher than the increase associated with the value of goods and services (Abu Touq, 2009: 18) .Inflation is associated with developments in a number of economic variables, the most important of which are (available supply, actual demand quantity, quantity of money offered for circulation and interest rates). This means that inflation appears when there is an additional increase in effective demand that is not matched by an increase in the production of goods and services .Therefore, any increase in effective demand reflects itself in an increase in prices, if the amount of money offered for circulation to reduce interest rates and increase the amount of cash held by people as a result of low interest rate, which in turn leads to an increase in the tendency to consume and decrease the tendency to save (Salman 2000: 229).

There are several types of inflation that can be distinguished by circumstances or reasons and when they occur:

1. Inflation pent:

It is the inflation that exists in reality because of the reasons that lead to it, but it does not appear in the form of an increase in prices felt by the public because of the intervention of the state decisions or supporting policies, impose the prices of goods or sold under the real cost .This type of inflation leads to an increase in per capita income without being accompanied by a rise in prices due to the state restrictions on prices (Sadiq, 2008: 731).

2. Apparent inflation:

In this kind of inflation , price levels rise continuously without the State of any measures to intercept or reduce them, according to that rising prices responded to its surplus demand for this type sense that high prices are automatically and freely (Jalal Saleh 2006: 26).

3. Crawling Inflation:

This type of inflation is characterized by a slow rise in prices, and this type of inflation occurs when demand increases while supply or production is stable (stable) leading to higher prices, and in creeping inflation does not feel individuals only after a period of time, despite the presence of permanently and increase Prices often range between 3% and 2%.(Palestinian Business Forum, 2011: 7).

4. runaway inflation:

Inflation in which prices increase significantly during short periods so that the value of money drops significantly as it almost lose its purchasing power during short periods of time, threatening the collapse of the national currency (Siddig, 2007: 723) and hyperinflation is the peak of inflation because price increases are sharp The national currency loses its value and its role as a keeper of value, forcing individuals to give up their money.

Whatever the form of inflation, it is considered one of the main economic problems facing most countries of the world and has many economic and social effects as it affects the distribution of income leads to damage to some classes and benefit others. Inflation affects the price levels and thus real incomes, which leads to damage to fixed incomes, including Savings deposit holders (Hariri and Bawadjji, 2005: 302)

.With regard to the impact of inflation on the financial sector, studies show that inflation affects the ability of the financial sector to optimize the distribution of resources .This increases with inflation, and the real rate of return of funds and assets decreases; so deposits are no longer attractive .High inflation also has a negative impact on the performance of the financial sector through market credit , and thus on the performance of banks and capital markets, and finally on long-term economic growth(Mohammad & Mahdi, 2010: 657).

From the previous presentation of various views on the impact of inflation on the formation of savings and the creation of financial surpluses can be directed to the banking system as deposits, it is clear that inflation waves have direct and indirect effects on savings and deposits.

3. Population Growth:

Population growth in society is defined as the different size of population in a society over different periods of time due to natural increase and net migration, and we mean by natural increase here, that surplus in the number of births for deaths among the population in a certain period of time (Khleifi, 1991: 12), That is, population growth is any increase or decrease in the size of the population between two known dates as a result of the difference between the size of births and the size of deaths on the one hand and migration of both types on the other.

Population growth affects savings, where the increase in population leads to a decrease in savings and investment and thus a lower rate of economic growth and per capita income. These views are based on fertility and birth rates, as the increase in population negatively affects the process of creating the accumulations necessary for the development process. The number of births in the society, which in turn leads to a decline in per capita, which weakens the ability of families and individuals to save and low level of household income compared to the number of members makes them almost do not meet the needs of these individuals of the basic consumer material and This will affect the size of deposits and when the size of savings in the community is weak, the volume of investment will also be weak and the result will weaken the community's ability to invest projects that will hinder the process of economic development (Hamdan, 2010: 17). Population growth on deposit size Studies show that there is an inverse relationship between deposit size and population (Al-Rawashdeh et al., 1999: 23) .

4. Average per capita income:

The per capita GDP of a country represents the amount of goods and services produced by a society during a given period, often a year.(kolvu, 2002: 4) It can also be defined as a level of GDP divided by the population of a country or region over a given period of time, and changes in real per capita GDP over time are often interpreted as a measure of changes in a country's average living standard .If families and businesses want to keep more money, deposits will increase .Therefore, the relationship between income and deposits is positive as the higher the income of society, the greater the deposits of banks .Income is expected to have a positive impact on deposits(. Jim, 2008: 2)The more per capita GDP, the greater the share of bank deposits and vice versa, and the decline is due to the weak role of banks in stimulating the demand for bank deposits, and indicates if the decline despite the rise in its share of GDP to the consumer trend This means that there is ample room for banks to motivate individuals in various ways (Zubaidi, 2000: 151) .(Mahendra , 2005: 1713) .We can conclude from the previous view of the different opinions that high-income individuals are generally more responsive to dealing with commercial banks and are more possessive of low-income bank accounts and prefer long-term deposits and investment in stocks, while individuals with low and middle income prefer savings deposits, due to the fact that owners Low incomes have higher marginal propensity to consume and lower marginal propensity to save unlike high income individuals .

5. Economic Growth

Economic growth is defined as the resulting increase in the quantity of goods and services produced. Economic growth is measured by the increase in GDP compared to GDP in previous years (Hubbard 480 :2008) .The broader concept of economic growth in economic literature was to achieve an increase in GDP or national income over a period or successive periods and the associated quantitative and qualitative changes, including economic changes, technological developments in banking and the growth of investment awareness among the public, which would support The society is achieving an increase in the level of their GDP in the long term(Qatifi·1999 :7) .

6. Money supply:

The balance of money within the economy at any point of time is termed" Money Supply" There are several definitions used by economists and moneymen for the term "money supply". All definitions agree that this offer includes the amount of currency in circulation as well as deposit money. The amount of money is defined as: "money with direct purchasing power, that is, the ability to convert directly and Immediately to all goods and services available for exchange (Al-Asar and Al-Halabi, 2000: 54).

As for the impact of money supply on deposits, studies show that the greater the money supply, the more deposits in banks can be illustrated by showing the effects of increasing money supply, as when the central bank to increase the money supply by reducing the discount rate, which will encourage Banks are required to request more liquidity from the Central Bank by converting part of their financial assets into legal cash, increasing their cash reserves, which is an important factor in increasing the confidence of depositors and attracting deposits .In the case of the Central Bank to reduce the total amount of money in circulation By raising the re-discount rate, that is, raising the cost of loans or liquidity provided to commercial banks, which leads to reduce their borrowing from the Central Bank and this in turn leads to the lack of sufficient cash reserves at commercial banks For the purposes of expanding the grant of credit or loans, which places a restriction on their ability to create new deposits(Aldory, Alsamurai, 2013: 163—166) .From the previous presentation of the effects of money supply. we find that there is a direct relationship between money supply and bank deposits.

The third topic:

Analysis of the impact of external quantitative determinants on the growth of bank deposits in the Iraqi banking sector.

The topic analyzed data on bank deposits and their growth rate and analyzed external quantitative determinants in the Iraqi banking sector for the years 2007-2017. As well as showing the effect of external quantitative determinants on the growth of bank deposits in the Iraqi banking sector.

First : Analysis of developments in bank deposits in the Iraqi banking sector.

It is clear from the table below that the general trend of the total balance of deposits during 2007 in the Iraqi banking sector was upward, as the total balance of deposits reached (26188926) million dinars ,and a growth rate of % 54.7 compared to the end of 2006 where the balance (16928295) million dinars, and this is attributed The Central Bank has taken several decisions during the year, the most important of which is to raise the bank's interest rate. The maximum liquidity will be 35% of deposits. Increase the legal reserve ratio on government deposits from 25% to 75% as of September 2007. And that these decisions have a significant impact on the deposits of banks and investment with the Central Bank fixed deposits in dinars and dollars and remittances (Annual Economic Report of the Central Bank, 2007: 12).

Table (1) Bank Deposits for the Years (2007-2017)

Annual Growth Rate of Deposits%	Total deposits (million JD)	the year
54.7	26188926	2007
31.8	34524959	2008
11.7	38582477	2009
24.2	47947232	2010
17.1	56150094	2011
10.4	62005935	2012
11	68855487	2013
7.5	74073336	2014
(-13.1)	64344061	2015
(-3)	62398733	2016
7.5	67048631	2017

Source: Annual Reports and Statistical Bulletins for the years (2007-2017)

The general trend total balance of deposits also continued increasing during the years 2009,2010-2008 the Iraqi banking sector, reaching the total balance of deposits during those years, respectively (34524959 , 38582477 , 4794723) million dinars , and the rate growth rate (%31.8 % 11.7 , %24.2) due this rise to a rise in bank reserves by 67% and the rise in currency outside banks by 30% as well as increasing the number of branches operating in Iraq banks and spread banking proliferation banking reached 2.41% in 2009, and government banks efforts to attract savings deposits, as well as because of The decision of the Ministry of Finance to withdraw deposits belonging to the sector The high percentage of deposits in public banks indicates the public confidence in these banks as they are guaranteed (100%) by the government (Central Bank Annual Economic Report, 2010: 26). Deposits of the Iraqi banking sector during the years 2011, 2012 and 2013 also witnessed a growth of (%17.1 , % 10.4 , 11%) respectively as their balance increased to (68855487) million dinars in 2013. This increase is due to the banking developments taking place where the Central Bank adopted More policies and measures aimed at raising the level of performance of institutions of the banking system and the degree of competition among its units and enhance its ability to manage risks, has increased the number of commercial banks in Iraq to (54) banks, as the capital of commercial banks rose to (50) .Bank in implementation of the instructions of the Central Bank to increase the capital of banks, as well as increase the number of bank branches significantly and continuously to (1030) bank branches during 2013 (annual financial stability report of the Central Bank, 2013: 32) .Bank deposits also continued to increase in 2014, with a growth rate of (7.5%), to reach its balance to (74073336) million dinars at the end of 2014. This increase came as a result of increasing the fixed deposits of public institutions and current deposits of the central government, as well as the efforts of the Central Bank in achieving monetary stability. The increase in the number of

banks' branches significantly and continuously to (1034) bank branches, in addition to other factors that helped to raise the balance of deposits, the most important of which is the security situation in the country and the low rate. Inflation (Annual financial stability of the Central Bank 2014: 13). While the balance of deposits with the Iraqi banking sector decreased during 2015 and 2016 by a decrease of (- 13.1%, -3%) respectively, to reach its balance (64344061) million dinars in 2016, and this decrease in bank deposits as a result of the decrease in current deposits In the sectors of the central government, public institutions and the private sector, however, there is a deterioration in the economic situation of the country due to the control of ISIS in the western governorates and the provinces of Nineveh and Diyala and the decline in oil prices, and increasing the deposits of public deposits and high migration of citizens abroad, and the decline in the number of bank branches to reach (840) Branch in different governorates of Iraq Decrease of (194) bank branches compared to 2014 of (1034)and the increase in the number of non-performing banks and their inability to meet the demands of depositors, which caused a decrease in deposits with banks (Central Bank Annual Financial Stability Report, 2016: 7).The total deposits of the Iraqi banking sector at the end of 2017 increased by (7.5%) from the level recorded in 2016, to reach (67048631) million dinars .This increase in deposits is due to the increase in current deposits in the public institutions sector, the private sector and the central government, as well as the increase in savings deposits in the public institutions and the private sector, as well as the increase in fixed deposits in the private sector (annual financial stability report of the Central Bank, 2017: 39).

Second : Analysis of external quantitative determinants

In the second section of the research, we dealt with a set of external quantitative determinants that are specific to the growth of bank deposits, but the analysis of data in this paper will be limited to the analysis of only four determinants (GDP •Population • inflation rate • per capita income)

1. GDP Analysis:

The table below shows the increase in the GDP in 2007 and 2008 to(111455813,157026062) million dinars respectively, and a growth rate (16.6% ,% 40.8) respectively •due to the high contribution rates of all economic activities in the said product (excluding agriculture sector) And to the relative improvement in the security and economic situation of the country and the increase in oil revenues as a result of the rise in oil prices globally) Central Bank Annual Economic Report, 2008: 3)

Table (2) GDP in Iraq for the years(2017-2007)

Growth rate GDP Annual%	GDP)Million JD(	the year
16.6	111455813	2007
40.8	157026062	2008
(-11.2)	139330211	2009
16.3	162064565	2010
34	217327107	2011
16.9	254225490	2012
7.6	273587529	2013
(5.3)	258900633	2014
(- 25.9)	191715971	2015
2.5	196536350	2016
14.9	225995179	2017

Source : CBI annual reports for different years(2017-2007)

The data of 2009 indicate a decline in the gross domestic product at current prices by (%11.2) to reach (139330211)million dinars, due to the decline in oil prices following the repercussions of the global financial crisis (Central Economic Report of the Central Bank, 2009: 7). While the GDP returned to increase during the years 2010, 2011, 2012 and 2013 to reach (273587529) million dinars in 2013 with a growth rate (% 7.6) due to the impact of the rise in oil prices, which led to an increase in the value added of the oil sector as well as Economic growth rates for the rest of the economic activities in varying rates (Central Bank Annual Economic Report, 2013: 7). The data for 2014 and 2015 indicated a decrease in the gross domestic product by a decrease of (%5.3 , %25.9)respectively to reach (191715971) million dinars in 2015, This decrease is due to the rise in military spending to counter the brutal occupation by ISIS and the worsening crisis Displaced from provinces controlled by ISIS terrorist gangs that have damaged the non-oil economy by destroying infrastructure and assets, disrupting trade and deteriorating investor confidence .The prevalence of administrative and financial corruption and the decline in oil prices (Central Economic Report of the Central Bank, 2015: 17).The GDP in 2016 and 2017 increased by(

2.5% , 14.9%) respectively to reach (225995179) million dinars in 2017 due to the high quantities of oil production) .Central Bank Annual Economic Report, 2017: 10) .

2. Population analysis (population growth)

It is clear from the table below that the population of Iraq continues to increase gradually, with the lowest percentage recorded during the study sample in 2007, where the population of Iraq (29682) thousand people and an annual growth rate (3%) compared to the previous year, which was (28810) thousand people.

Table :3 Population of Iraq for the years(2017-2007)

Annual population growth rate%	Population (thousand)	the year
3	29682	2007
7.4	31895	2008
0.6	32105	2009
1.1	32489	2010
2.6	33338	2011
2.6	34207	2012
2.5	35095	2013
2.5	36004	2014
2.5	36933	2015
2.5	37883	2016
(-1.9)	37140	2017

Source : Ministry of Planning, Central Bureau of Statistics and Information Technology, Annual bulletins for different years.

Which continued to increase gradually until 2017, where the population of Iraq (37140) thousand people and a small rate of decline (-1.9%).

3. Inflation rate analysis

The table below shows the decrease in the annual gross inflation rate for the years 2007 -2008 and 2009, where it recorded a decline of. (% 30.8 , %2.7%- 2.8)This decline is due to the success of the monetary policy adopted by the Central Bank in achieving stability in the general level of prices. Demonstrated in the movement of the money market through the high exchange rate of the Iraqi dinar towards foreign currencies and gradually through the optimal use of the Bank for its cash management of the local currency and interest rates, as well as the significant improvement in the security situation and the whole country (Central Economic Annual Report, 2009 : 11)

Table (4) Inflation Rate(2017-2007)

Inflation rate%	the year
30.8	2007
2.7	2008
(-2.8)	2009
2.4	2010
5.6	2011
6.1	2012
1.9	2013
2.2	2014
1.4	2015
0.4	2016
0.2	2017

Source : CBI annual reports for different years(2017-2007)

While years have seen 2010, 2011 and 2012 increased inflationary pressures in many economies of the world after the habit of food commodities prices to rise in the light of the growing demand and the decline of global production and the fact that Iraq depends heavily to meet a large part of its consumer needs on import has been reflected The increase in the inflation rate (2.4%, 5.6%, 6.1%) for the years, respectively, as well as increased government spending represented by the inflation of the wages and wages clause against the lack of a flexible production base to pressure on prices (Central Economic Annual Report, 2011: 44) While the rate of general inflation rate (1.9%) for the year 2013 As this year was characterized by the absence of excessive inflationary pressures where inflation rates in emerging

market and developing economies were under control in general, the global inflation rate dropped to (3.25%) compared to (3.75%) in early 2012, supported by a decline in Food and fuel prices, in view of the interdependence and trade and economic relations between Iraq and the countries of the world has moved those changes in prices to him (the annual economic report of the Central Bank, 2013: 6). While the inflation rate increased in 2014 by (2.2%) and this rise was due to external factors driving inflation difficult to control, and other internal represented by high costs, including wages and the cost of goods and services supplies involved in the import and manufacture of materials on the local market, as well as The difficulty of obtaining them due to poor security conditions, which was reflected in the high inflation rates (annual economic report of the Central Bank, 2014: 79). While the inflation rate for the years 2015,2016,2017, recorded a noticeable decline to register (1.4%,0.4%,0.2%) for the years, respectively, and this is attributed to a set of international variables and internal factors, including the global economic recession and the resulting The decline in the growth rates of all economic activities and the consequent other activities were the instability of international markets and prices, especially for the food commodity clause (Central Bank Annual Economic Report, 2017: 2).

4. Average per capita income analysis

The average per capita income for the year 2007 and 2008, as shown below (3.7 , 5.1) million dinars, a growth rate (12.1% and (-37.8%), respectively, and this growth is due to the increase in GDP attributable to the relative improvement in the security and economic situation of the country and increase Oil revenues exported as a result of high oil prices globally (Central Bank Annual Economic Report, 2008: 18

Table (5) Average per capita income for the years (2007-2017)

The annual per capita income growth rate%	Average per capita income) million dinars)	the year
12.1	3.7	2007
37.8	5.1	2008
(-13.7)	4.4	2009
20.4	5.3	2010
22.6	6.5	2011
13.8	7.4	2012
4	7.7	2013
(- 6.4)	7.2	2014
(- 27.7)	5.2	2015
(- 1.9)	5.1	2016
7.1	6	2017

Source : Central Bank of Iraq Statistical Bulletins and Annual Reports (2007-2017)

While the average per capita income for 2009 decreased by -13.7% compared to the previous year to reach (4.4) million dinars, and this decline is due to the decline in GDP due to the decline in oil prices following the repercussions of the global financial crisis (the annual economic report of the Bank Central, 2009: 7) .Then, it returned to rise during the years 2010,2011,2012,2013 again, reaching (5.3, 6.5, 7.4 ,7.7) million, respectively, and growth rates (20.4%, 22.6%, 13.8%, 4%) for the years and respectively. This increase is due to the high economic growth rates of the rest of the economic activities in varying proportions, as well as the rise in oil prices and the increase in the value added of the oil sector and thus the increase in GDP (Annual Economic Report of the Central Bank, 2013: 7) While The years 2014,2015,2016 recorded a decline in the average per capita income reached where (7.2,5.2,5.1,) and for the years respectively, due to a decline in gross domestic product, which is attributable to the decline in oil prices (annual economic report of the Central Bank of 0.2016: 13)While the average per capita income for 2017 increased to (6) million dinars, an increase of 17.6%, due to the increase in the value of GDP (Central Economic Annual Report , 2017: 10).

Third: Measuring the effect of external quantitative determinants on the growth of bank deposits

This section devoted to the presentation and discussion of the relationship test results and impact between the variables of the study, According to the main hypothesis, in order to know the relationship and the impact that interprets the independent variables of the approved variable, and for the purpose of measuring the impact of the data of the determinants of external quantitative growth in bank deposits in the Iraqi banking sector . A multiple regression method was used to measure the effect of independent variables on the dependent variable(F) To determine the statistical significance of the model or not, as well as the use of the coefficient of determination(R^2) In order to measure the percentage of quantitative determinants interpreted by changes in the growth of bank deposits , a test was used T To test the significance of the coefficients of independent variables represented by data of external quantitative determinants

First: Descriptive statistics

The following table includes a summary of statistics, the lowest value and the highest value as well as the mean and standard deviation during the study period of variables, annual growth rate of annual deposits and independent variables of the annual external quantitative determinants (growth rate GDP ,Population growth rate, inflation rate, per capita income growth rate) represented by the lowest value and highest value as well as the mean and standard deviation.

Table(6)Descriptive statistics of the dependent variable and independent variables in the study

standard deviation	Arithmetic mean	highest value	Lowest value	Sample number	Variables
Independent variables (external quantitative determinants)					
19.26953	9.7455	40.80	-25.90	11	Growth rate GDP
2.20928	2.3091	7.40	-1.90	11	Population growth rate
9.01766	4.6273	30.80	-2.80	11	Inflation rate
18.26737	6.1909	37.80	-27.70	11	Per capita income growth rate
The dependent variable					
17.94180	14.5273	54.70	-13.10	11	Annual growth rate of deposits

Source: Prepared by researcher accreditation On the results of the statistical program SPSS vr.20

We can see from Table (6) that the lowest value of the approved variable (annual growth rate of deposits) was (-13.1) million dinars, while the highest value was (45.7)million dinars and the mean was (14.5273)and the standard deviation (17.94180), either for the independent variable (Inflation rate%) the lowest value was (-2.8%)And his highest value was(30.8%)And the arithmetic mean was(4.6273 %)And standard deviation(9.01766 %) Thus, for other variables, the table includes metadata for all study variables.

Second: Calculation of correlation coefficients

The following table includes the correlation values between the independent variables of external quantifiers (growth rate GDP , Population growth rate, inflation rate, per capita income growth rate) and approved variable (annual growth rate of deposits) of the study.

Table) 7 :(Values of correlations between study variables

Per capita income growth rate	Rate Inflation	Population growth rate	Growth rate GDP	Study variables
-------------------------------	----------------	------------------------	-----------------	-----------------

.658 *	.763 **	.321	.624 *	Pearson Correlation	Annual growth rate of deposits
.028	.006	0.335	0.040	Sig. (2-tailed)	
11	11	11	11	N	

Source : Prepared by the researcher based on the results of the statistical program SPSS vr.2

(**) means that the correlation is significant at the level of (0.01) And (*) means that the correlation is significant at the level of (0.05) .

In Table (7) there is a strong correlation at the level of statistical significance (0.05, 0.01) between the annual growth rate of deposits and independent variables. Growth rate GDP Population growth rate, per capita income growth (where the value of correlations(0.624 *763 ** ,0.658 *) There is also a non-significant correlation between the annual growth rate of deposits and the rate of population growth where the value of the correlation(0.321)

Third: Building explanatory standard models

The study assumes a major hypothesis that included measuring the impact of external quantitative determinants on the growth of bank deposits in the Iraqi banking sector, and the multiple linear regression models are one of the best mathematical models that fit the study hypothesis, where the regression function tries to estimate the mean of the variable adopted using the information provided by independent variables. Thus to estimate the linear relationship between a set of independent variables and one supported variable .The following model was assumed to test the hypothesis of the study:

Model: To estimate the multiple regression model for the relationship of external quantitative determinants in the annual growth rate of bank deposits in the Iraqi banking sector as in the following model:

$$AGRD = \beta_0 + \beta_1 GR_GDP + \beta_2 GRP + \beta_3 IR + \beta_4 GRI + \varepsilon \quad (1)$$

As :

AGRD: Annual growth rate of deposits

GR_GDP :GDP growth rate

GRP :Population growth rate

IR : Inflation

GRI:Income growth rate

ε :Random error limit

Based on the above, the parameters of the model above will be estimated using the least squares method and study the relationship between external quantitative determinants with the annual growth rate of bank deposits in the Iraqi banking sector, as explained in paragraph four.

Fourth: Multiple Regression Analysis

Hypothesis test (for external quantitative determinants of statistically significant impact on the annual growth rate of bank deposits in the Iraqi banking sector)

For the purpose of validating the hypothesis, the multiple linear regression model of the independent variables of external quantitative determinants (GDP growth rate, population growth rate, inflation rate, per capita income growth rate) was estimated as follows:

Table(8)Multiple Linear Regression Analysis Model for External Quantitative Determinants on Annual Growth Rate of Deposits

R	R ²	F		Explanation	T		B	Independent variable	The dependent variable
		Calculated	Sig		Calculated	Sig			
.920	.846	8.250	.013	Non - moral	-1.094	0.316	-839	GDP growth rate	Annual growth rate of deposits

				Non - moral	-0.376	0.726	-.542	Population growth rate	
				Moral	3.959	0.007	1.320	Inflation rate	
				Non - moral	1.677	0.145	1.379	Per capita income growth rate	

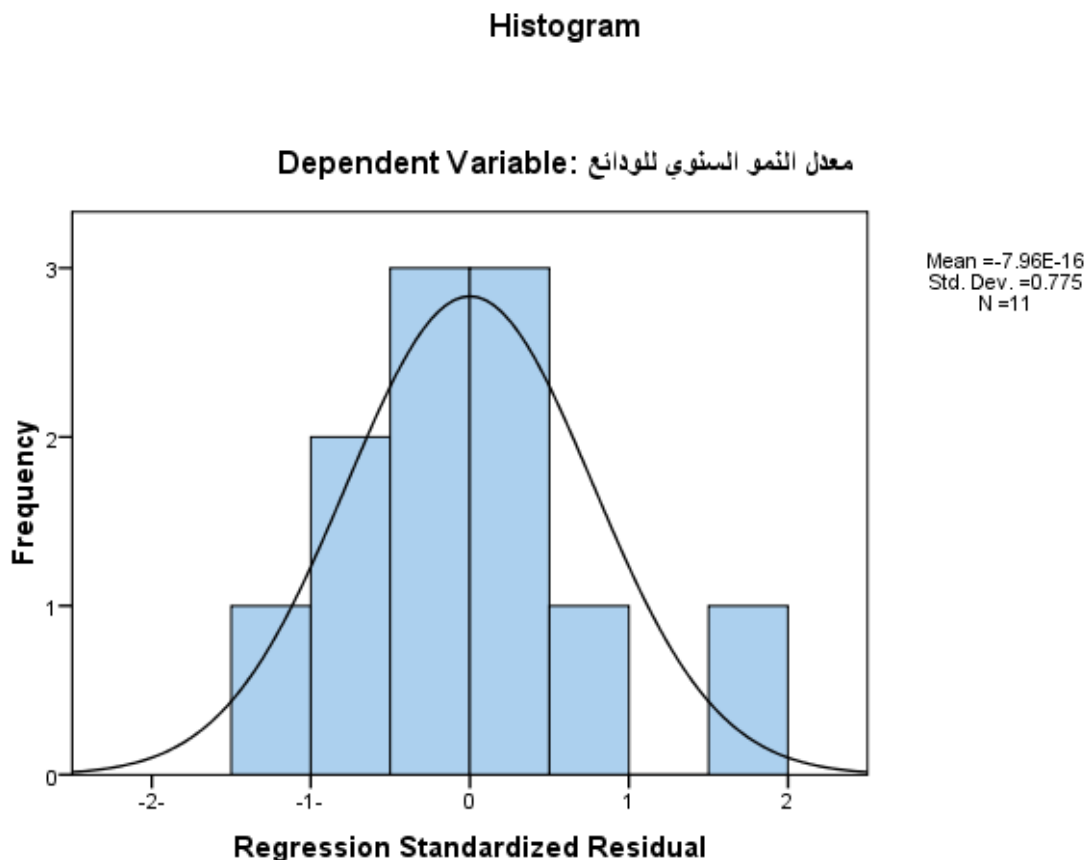
Source: Prepared by the researcher based on the results of the statistical program SPSS vr.20

Note from Table (8) that the correlation coefficient between the predicted values of the dependent variable (annual growth rate of deposits) and the real values of the dependent variable itself (annual growth rate of deposits) R Amounted to (92%) and factor identification (R^2) and adult (84%) This means that the value of (84%) of the changes in the approved variable (annual growth rate of deposits) resulting from the change in the independent variables (GDP growth rate, growth rate Population, inflation rate, per capita income growth rate) .In addition, through the value of (F) It was (8.250) and significant (0.013), which shows the significance of the model below the level of significance (0.05) and therefore can be said that the estimated model explanatory ability, which confirms the validity of the hypothesis.

The value of the independent variable coefficient (GDP growth rate) ($B = -0.839$) This means the change in the GDP growth rate in one unit leads to a decrease in the average annual growth rate of deposits by (0.893), as the table showed that there is no statistically significant effect of the independent variable through the value of (T) Adult (-1.094) (value) $\text{sig} = 0.316$ This means rejecting the first sub-hypothesis of the independent variable the rate of GDP growth .The value of the coefficient of the independent variable (population growth rate) ($B = -.542$) This means that the population growth rate in one unit leads to a decrease in the average annual growth rate of deposits by (-0.542) .The table also showed that there is no statistically significant effect of the independent variable through the value of (T) Amounted to -0.376 and (value) $\text{sig} = 0.726$ This means that the first sub-hypothesis of the independent variable rejects the rate of population growth.

The value of the coefficient of the independent variable (inflation rate) ($B = 1.320$) This means that the change in the inflation rate in one unit leads to an increase in the average annual growth rate of deposits by (1.320), as shown in the table there is a statistically significant effect of the independent variable through the value of (T) Amounting to (3,959) and value $\text{sig} = 0.007$ This means accepting the first sub-hypothesis of the independent variable inflation rate .The value of the coefficient of the independent variable (the rate of growth of per capita income) ($B = 1.379$) This means that the growth rate of per capita income growth in one unit leads to an increase in the average annual growth rate of deposits by (1.379), as shown in the table there is no statistically significant effect of the independent variable through the value of (T) Amounting to (1,677) and value $\text{sig} = 0.145$ This means rejecting the first sub-hypothesis of the independent variable the rate of growth of per capita income.

Figure below (1) The residual graph shows the difference between the actual values of the adopted variable and the predicted values of the same variable depending on the information of the variables of the external quantitative determinants, and through the graph pattern we can infer that there is no problem with respect to the most important hypotheses of the linear regression equation which indicates that the residues follow Normal distribution, this figure is usually accompanied by an estimated regression equation.



Source :Prepared by the researcher based on the results of the statistical program SPSS vr.20

Figure 1 Normal distribution between external quantitative variables and bank deposits

Conclusions and recommendations

First: Conclusions

The results of the statistical analysis are:

1. The external quantitative determinants have an effect on the growth of bank deposits, through the value of (F), as it was (8,250), and with a significant significance (0.013), which shows the significance of the model under the level of significance (0.05) .
2. The independent variable does not have a rate of GDP growth rate on the growth of deposits through the value of (T) of (-1.094) and the value of (sig = 0.316), which means rejecting the hypothesis of the independent variable of the rate of GDP growth, because most of the income that gets Individuals, as a result of GDP growth, tend to consume rather than save and deposit.
3. The independent variable has no population growth rate, an effect on the growth of deposits through the value of (T) of (0.376-) and the value of (sig = 0.726), which means rejecting the hypothesis of the independent variable of the population growth rate, because in the case of increasing the population it leads to Reducing savings and investment, and hence lower economic growth and average per capita gross domestic product, and hence their incomes are towards consumption.
4. The independent variable of the rate of inflation has an impact on the growth of bank deposits through the value of (T) of (3.959) and the value of (sig = 0.007), which means acceptance of the hypothesis of the independent variable of the rate of inflation. As the value of the independent variable coefficient reached the inflation rate (B = 1.320), this means that the change in the inflation rate by one unit leads to an increase in the average annual growth rate of deposits of (1,320), because the high rate of inflation leads to an increase in savings and an increase in the demand for savings vessels Which leads to an increase in bank deposits.

5. The independent variable does not have an average per capita income growth rate on the growth of bank deposits through the value of (T) of (1.677) and the value of (sig = 0.145), which means rejecting the hypothesis of the independent variable the per capita growth rate, because most individuals' income tends towards consumption instead of saving and depositing, as well as the weak role of banks in motivating individuals to increase their deposits with them.

Second: Recommendations

According to the conclusions reached in the theoretical framework of the study and previous studies as well as the results of statistical analysis of the data came up with the following recommendations:

1. Work to revitalize productive and inactive economic sectors, such as the agricultural and industrial sectors, for the purpose of increasing the gross domestic product. The total that contributes to the growth of bank deposits.
2. Working to increase social welfare and increase per capita income if we notice the weakness of individuals' incomes, and thus the matter that negatively affects the growth of deposits, as their income is directed towards consumption and meeting their necessary needs instead of directing them towards saving and deposit.
3. Working on a system for insurance of bank deposits. When a citizen is assured of his money deposited in banks, especially commercial banks, this encourages the deposit of their financial surpluses, and thus the volume of deposits increases.
4. Creating programs to attract bank deposits by luring the public with the interest granted, as well as advertising, promotional and marketing campaigns on deposits.
5. Work to develop and strengthen the banking sector, increase banking awareness among the public, introduce it to the services that banks provide to individuals and the national economy, and encourage small savers to deal with national banks.
6. Iraqi banks should seek to increase the public's confidence by meeting the public's withdrawal requests, as well as increasing the individual's deposit culture through means of awareness of the importance of saving..
7. Iraqi banks should strive to develop their banking operations by introducing banking technology and applying banking functions electronically through the use of electronic bank cards to reduce cash transactions among the public, which leads to an increase in bank deposits.

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