

Monetary Policy and its Effects on Bank Lending Volume: An Analytical Study of the Opinions Al-Rasheed Bank Employees in Misan Governorate

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Abstract: This study aimed to analyze the impact of monetary policy tools on lending the banker, through a survey of the opinions of a sample consisting of (40) banking sector employees. The study relied on a questionnaire that included two main axes: the first related to the impact of monetary policy tools (such as interest rates, reserve requirements, and open market operations), and the second focused on the reality of loans granted with in the bank. The results showed that there was a high awareness among sample members of the role of monetary policy in regulating and directing credit activity, with most items recording good arithmetic averages indicates strong agreement on the impact of monetary policy tools on granting loans and setting credit ceilings. The results also revealed effective oversight and administrative practices within the bank regarding loan portfolio management, despite some disparities in customer classification and periodic updating mechanisms. The study reached a set of recommendations, most notably the need to enhance integration between monetary and credit policies and develop risk analysis tools in light of rapid economic changes.

Key words: tourism, digital tourism, advanced information technologies, telecommunication systems, modern trends.



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INTRODUCTION

Central banks rely on monetary policy as the most important means of ensuring economic stability by controlling the amount of money and interest rates to influence levels of investment, savings and economic growth (Mishkin, 2019). The banking sector is the primary link in transmitting the impact of monetary policy to the real economy, as evidenced by the volume of loans granted to individuals and businesses, which constitute a key channel for stimulating economic activity and promoting development (Freixas & Rochet, 2008).

Due to the economic transformations in Iraq since 2003, the banking system has faced significant difficulties, making the monetary policy of the Central Bank of Iraq play an important role in controlling liquidity, managing the exchange rate, and directing loans (Central Bank of Iraq, 2022). Furthermore, the effectiveness of monetary policy affects bank lending through several factors, the most important of which are the type of monetary policy tools used, such as changes in interest rates, required reserves, and the rediscount rate, and the banking sector's ability to adapt to changes (Bernanke & Blinder, 1992). This study gains value from its focus on the views of banking sector workers, particularly employees of Rasheed Bank in Misan Governorate, as they are the closest to the reality of lending and daily operations. The study's findings also provide an understanding of the impact of monetary policy on bank lending decisions, helping decision-makers improve financial and banking policies according to the needs of the Iraqi market. Thus, the study aims to link monetary policy theory with practical reality in the banking sector, enhancing academic and applied understanding of this relationship.

CHAPTER 1

Research methodology and previous studies

1.1: Statement of the Problem

Monetary policy in Iraq and the user from the central bank is one of the economic management tools that did not meet the required level to achieve financial and economic stability, its importance lies in its ability to directly and indirectly influence macroeconomic variables, especially the size of lending banking, through various tools such as (interest rate, reserve requirement, open market operations) Accordingly, the research problem can be formulated in the following question: **How does monetary policy affect the size of the lending Banker?**

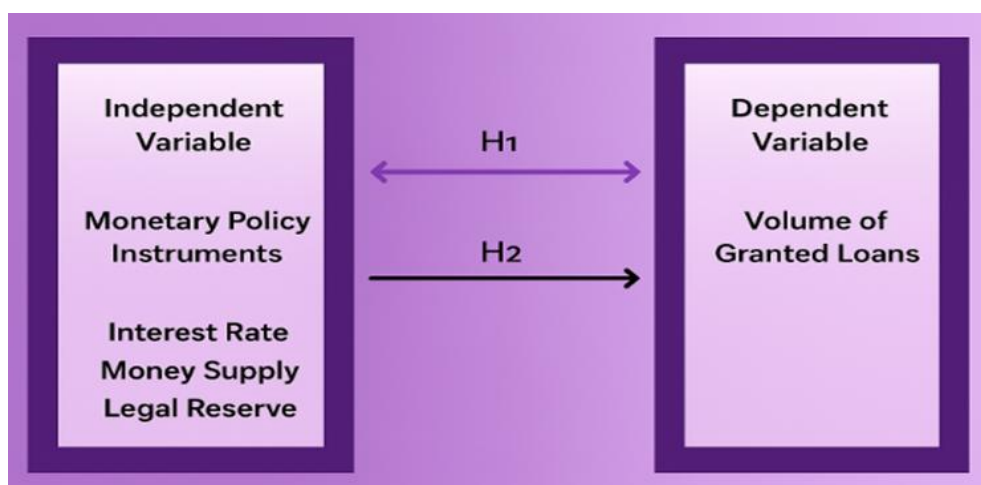
1.2: Research Objectives

The main objective of this study He is known and the impact of monetary policy **On the size of bank loans granted** from during understanding the concept of politics Cash and its instruments Its importance, the nature of the relationship, the impact and the connection with bank lending and lending decisions within Rashid bank and statistical results analysis for the purpose of make recommendations for decision makers.

1.3: Model the study

The following figure was adopted in conducting this research:

Figure (2): Model the study



1.4: Study description (hypotheses, sample, study limitations, data collection and analysis)

- ✓ **(H1)** there statistically significant correlation between monetary policy instruments (interest rate, money supply, reserve requirement) and the size of bank lending.
- ✓ **(H2)** there Statistically significant effect of monetary policy on the size of loans banks.
- **Border Spatial:** The study was conducted in the branches of Rashid Bank in the governorate of Misan.
- **Border Temporal:** The study included data and opinions collected during the first half of the year 2025.
- **Sources of Data**

The **side for theoretical** from (scientific sources including Arabic and foreign books, articles, periodicals, reports from the central bank of Iraq and official statistics), **The practical side**, questionnaires were distributed on a group of employees branches Rashid bank, divided into two sections part of the questions relate to Monetary policy (as an independent factor) Lending Banker (as a dependent) And it was restored 40 of them valid questionnaire for analysis based **Likert** scale.

- **Statistical analysis:** It was used program (Excel, SPSS) to analyze data, a test Measuring correlation and impact charts.

1.5: Literature Review

RESEARCHER & YEAR	STUDY TITLE	RESULTS	METHODOLOGY	STUDY PERIOD
AL-SHAIBANI, AL-HAMAQI, FAYYAD (2023)	Assessing the effectiveness of monetary policy and its impact on economic growth in Libya	There is a positive relationship between effective monetary policy and the expansion of bank credit, with a Recommendation to improve monetary policy tools to activate credit channels.	Long-term data and advanced standard approaches	1990-2020
HASSAN AND AL-ADHAYLEH (2022)	Analysis of the impact of macroeconomic variables on bank credit granting policy in Iraq	Monetary policy directly influences credit granting decisions, particularly through controlling the interest rate and the reserve requirement ratio.	Analyzing banking and economic data using descriptive and inferential models	2010-2020
AL-TUWAIJRI AND DARWISH (2018)	The role of bank credit in transmitting the impact of monetary policy to economic activity in Iraq	There is a significant impact of monetary policy on increasing the volume of bank credit, with a recommendation to coordinate monetary policy with fiscal policy.	Banking, economic, and time data and standard models	2003-2015
QWAIDER AND THE	The volume of bank credit in	Monetary policy significantly affects the	Statistical analysis of banking data for	1993-2007

SHAWAQFA (2008)	Jordan	volume of credit, particularly through interest rates and cash reserves, with recommendations to adjust monetary policy tools.	large and small commercial banks	
BURKANE AND NASSER (2019)	The impact of the central bank's monetary policy on credit expansion of commercial and Islamic banks in Algeria	Effective monetary policy increases credit expansion, with different impacts on Islamic and commercial banks, while emphasizing the need for flexible monetary strategies.	Comprehensive standard methodology on multi-bank data	2008-2015
ADEMOKOYA ET AL. (2020)	Impact of monetary policy on bank credit in Nigeria	Negative significant relationship between interest rates and bank credit; Flexible monetary policy recommended.	Macroeconomic data (1990–2018); ARDL model.	1990–2018
MAHROUS ET AL. (2020)	The effect of monetary policy on credit risk in MENA countries	Tight monetary policy increases credit risk, especially in undercapitalized banks; need for joint supervision.	Panel Data (2004–2017); fixed and random effects regression.	2004–2017
CICCARELLI ET AL. (2015)	Trusting the bankers – A new look at the credit channel of monetary policy	Monetary policy is more effective when trust levels are high; influence weaknesses in crises; transparency recommended.	Structural models, dynamic regression, trust and institutional variables analysis.	Global Financial Crisis period
AIYAR ET AL. (2016)	How does credit supply respond to monetary policy and bank minimum capital requirements?	Expansionary monetary policy increases credit supply, but effect reduced under strict capital requirements.	VAR and Panel models with interaction terms; UK banks data (1999–2012).	1999–2012

Chapter Two: The Theoretical Framework

2.1: Concept of Monetary Policy

Definition monetary policy by researchers "It is the procedures and measures taken by the central bank to control the amount of money in circulation and the interest rate with the aim of influencing the size of aggregate demand, the price level, and employment" (Al-Shaibani et al., 2023, p. 505).

He sees (Hassan et al., 2022, p73) that impact Politics cash linked flexibly the device banker and his response for changes in tools politics cash and also bezel development the market finance.

And he points out **Fayyad** and others to that understanding deep for politics policy not just managing the money supply, where Includes also "administration Expectations the market and behavior Institutions Finance with the aim of create environment stable Support growth"(Al-Shaibani and others,2023, p507).

No maybe reduction from role politics cash in investigation stability the economist Being contribute in strengthening trust the people in order economic. This is amazing trust It is considered basic to develop environment economic stable Help individuals and companies on take decisions financial thoughtful (Camous & Matveev, 2022).

Changes prices interest maybe that helps the bank central on to encourage spending and investment during recession economic, or reduction activity the economist excess to prevent to rise prices. on way example, in cases stagnation, leads cut prices interest to reduction cost get on loans, which he encourages on buying consumers and investment companies. from district other, maybe that helps more prices interest in control at prices from during reduction spending excess.

with review tools Politics cash, it will become clear to us how you deal. Banks central with this is amazing strategies, how to response politics cash effectively for different challenges economic (Camous & Matveev, 2022).

2.2: Objectives Monetary policy

1. **Achieving stable prices:** When prices are stable, savings, investment, and the standard of living are affected positive (Daman and Al-Tayeb, 2020, p. 42).
2. **Encouraging economic growth:** Monetary policy, through its expansionary tools, seeks to boost production by reducing interest rates and increasing the amount of money available, which encourages investment and increases general demand (Barkani and Nasser, 2019, p. 128).
3. **Reduce unemployment:** This is done in several ways, including enhancing the possibility of borrowing by supporting investment, Monetary policy contributes to creating more job opportunities, especially when supported by effective fiscal policies. **Saleh and Al-Zarkoshi's** study (2025) indicated a significant negative relationship between the effectiveness of monetary policy and unemployment rates in Iraq (p. 194).
4. **Achieving balance in balance of payments:** By influencing the exchange rate and interest rates, monetary policy contributes to regulating financial flows and improving the economy's ability to attract investments from abroad (Abu Rahma and Al-Samarrai, 2020, p. 88).
5. **Enhancing stability financial:** From the long-term goals that all central banks seek through banking and liquidity supervision to prevent crises or disruptions in the banking system (Al-Ajlouni and Al-Aoun, 2020, p. 67).

2.3: The Monetary Policy Tools

Monetary policy tools are divided into two types main (Al-Shamaa,2008, p30):

1. **Tools Quantity** It is divided into (price interest, Market operations open, reserve ratio legal).
2. **Tools Qualitative (selective policies)** It is divided into:(to set ceilings credit, Re opponent selective, persuasive Moral).

And He pointed out Qwaider and the Shawaqfa (2008) in their studies to that effectiveness tools politics cash It varies between banks The big one and the small one according to capacity all from it on Interaction with changes in the environment economic(p51).

And in reality, then effectiveness this is amazing tools depends degree big on depth the market Finance, level evolution technological in banks, presence Institutions financial not banking Active

addition to Independence The bank central and transparency his decisions (Chelkhi and others,2021, p45).

2.4: Definition Bank Lending

It is considered (Bank Lending) vertebral column for banking work one tasks basic and it is defined as the process of a bank granting funds to individuals, companies, or institutions for a specific period of time in exchange for an agreed-upon interest rate, with the aim of generating profit for the bank and enabling borrowers to finance their projects or needs (Fight, 2006).

Some studies indicate that the loans granted are a pledge from the financial institution to grant another party a certain sum of money, in exchange for the other party committing to repaying its obligation at a later time in exchange for interest. This process can be viewed as a trust and accurate assessment of the credit relationship (Al-Shamaa, 2008, p. 24).

Economic literature highlights that credit is considered the mechanism through which savings are recycled and converted into real investments, through the financing provided by banks to various productive and service sectors, which highlights the importance of the effectiveness of the banking system in stimulating economic growth (Hassan and Al-Adhayleh, 2022, p. 45).

2.5: Importance Bank Lending

Bank lending plays an important role in economic development in terms of enhancing financial stability, providing liquidity, and stimulating growth in economic sectors, in addition to the fact that Its importance as one of the basic components of the money supply, from district other, then banks that be active in providing credit you will contribute In directing available financial resources towards the most productive and profitable uses, which leads to raising growth rates, and achieve maximum investment of resources(Salam, 2018, p. 190).

As he presents bank credit is an opportunity for banks, to achieving sustainable profits through Interest rate and returns this enhances the financial stability of the bank itself (Hussein, 2022, p. 115).

2.6: Types of bank loans

1. In terms of duration Credit (short term, medium term, long tem (. (Barkani and Nasser, 2019)
2. In terms of the nature of use (loans Consumer, loans Investment)
3. In terms of nature guarantees (Secured loans, loans Not guaranteed) (Ibrahim and Khalil, 2021, p. 17).
4. In terms of the nature of the beneficiary (loans personal, mortgage, business loans)

Therefore, then investigation balance between goals Monetary politics cash and ability banks on grant loans It is considered from factors decisive to achieve stability financial and strengthening development sustainable.

2.7: The relationship Between monetary policy and lending banker

In many developing countries, monetary policy appears to affect lending by banks differently depending on the nature of these banks, the development of their markets, and the independence of the central bank. for example, showed studies recent research in Iraq has shown that changes in interest rates and discount rates had a significant negative impact on loan growth in banks during the period from (2010 to 2020), rising interest rates have led to a decline in demand for borrowing, especially from companies private (Al-Issawi, 2023) therefore, monetary policy can be considered an important tool used by central banks to achieve economic stability, as banks are affected by changes in monetary policy tools and their directions.

**CHAPTER
FINDINGS**

3.1: Analysis of the results Descriptive:

While the following shows the descriptive results of the characteristics and traits of the sample individuals after conducting statistical treatments.:

Table (1): Properties Demographics for the sample

Variable	Statement	Frequency	Percentage
Sex	Males	24	0.60
	females	16	0.40
Age group	Under 30 years old	9	0.23
	From 30 to less than 40	20	0.50
	From 40 to less than 50	8	0.20
	50 years and older	3	0.08
Academic qualification	diploma	16	0.40
	Bachelor's	13	0.33
	Master's degree or higher	11	0.28
Years of service	Less than 5 years	8	0.20
	5 to less than 10	24	0.60
	From 10 to less than 15	5	0.13
	15 years and older	3	0.08
Nature of work	Administrative (General Administration, Organization)	14	0.35
	Credit (granting loans and evaluation)	10	0.25
	Financial and accounting	8	0.20
	Supervisory and auditing	8	0.20

Source: by researcher depending on output Analysis

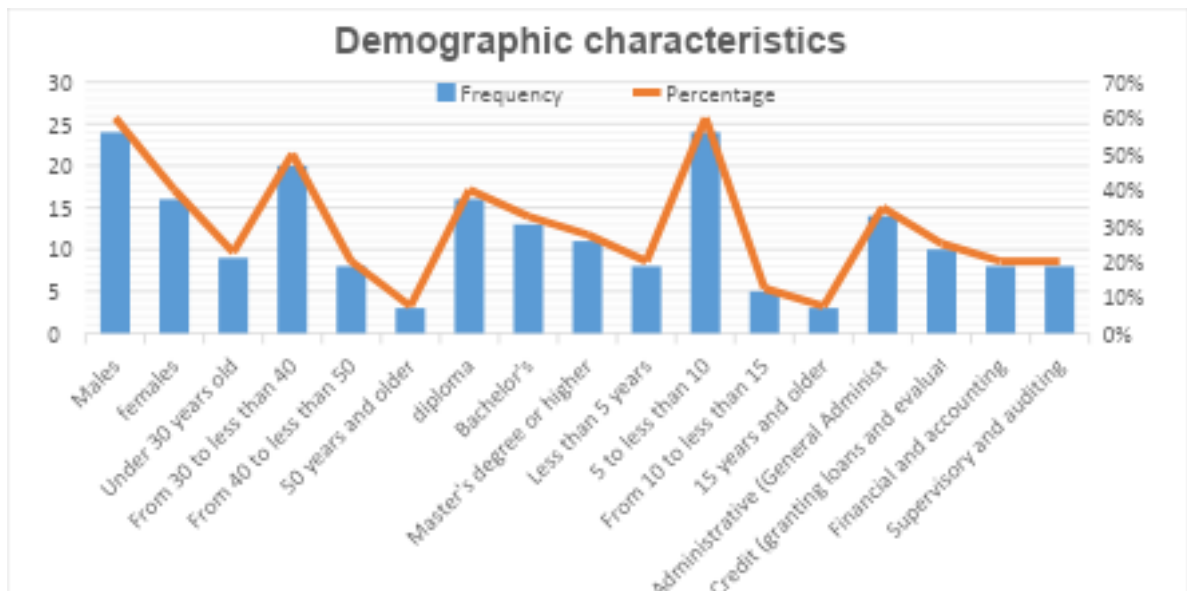
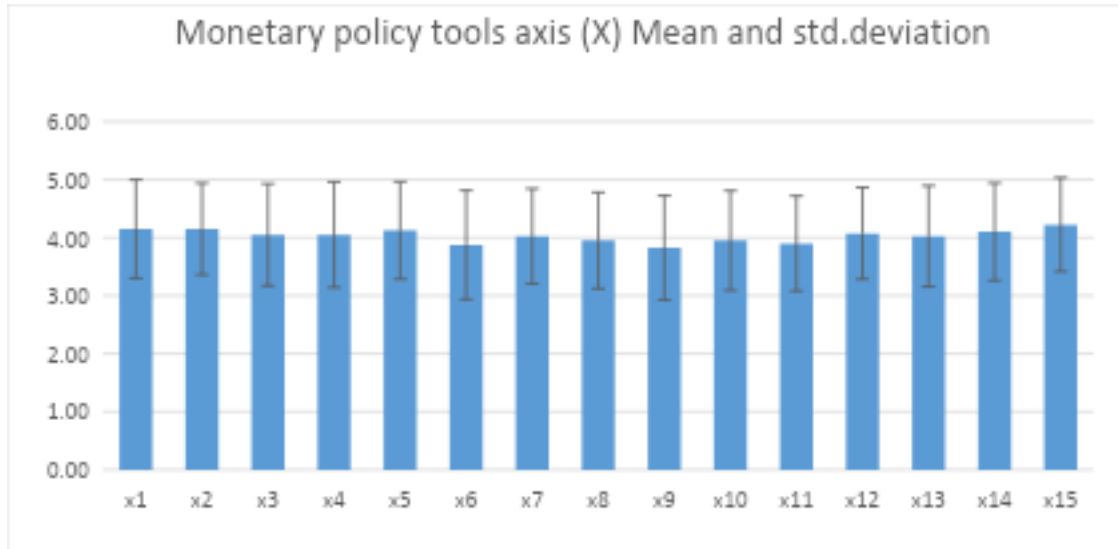


Figure (2): Demographic characteristics of the sample

Source: by researcher depending on output Analysis

3.2: Analysis of the axis of monetary policy tools:

Figure (3) :(Monetary policy tools axis X) Mean and std. deviation (N=40)



Source: by researcher depending on output Analysis

Show the results in Figure (3), all arithmetic means and standard deviations of employees answers to the questionnaire items tend towards agreement or strong agreement, which explains that there is a high understanding among employees of the effects of monetary policy on the loans granted.

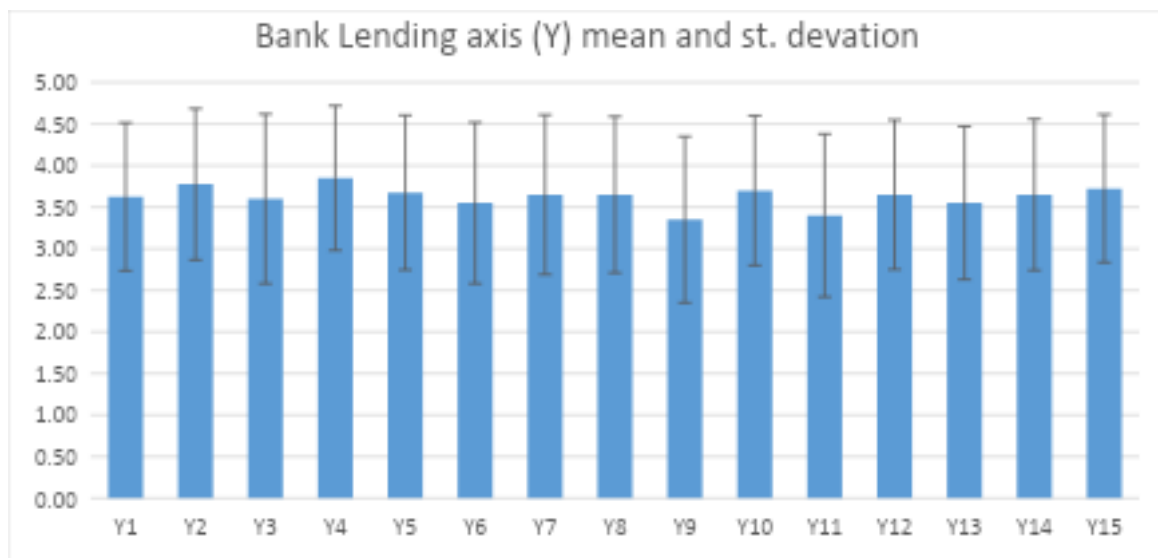
In addition to the general consensus among the participants on the importance of each from (price central discounting, open market operations, and central bank policies) as determinants of bank liquidity and they represent active elements that clearly influence loan volume, lending ceilings, and liquidity levels in banks.

Which supports the validity of the first hypothesis(H1) which assumes the existence of a statistically significant correlation between monetary policy instruments and lending banker.

The relative degree of homogeneity in the answers, reflected by the low standard deviations, supports the possibility of moving to the hypothesis testing stage based on these results.

3.3: analysis axis bank loans:

Figure (4): (Bank Lending axis Y) Mean and std. deviation (N=40)



Source: by researcher depending on output Analysis

The results in Figure (3) show the different aspects of the efficiency of the lending system in banks and the extent of the effectiveness of the policies and procedures followed. The arithmetic averages show that there is a general tendency towards moderate positive approval and standard deviations within the normal limits, which indicates relative homogeneity in the performance of the sample members.

In the first paragraph, he expressed sample individual's positive agreement strong the bank grants loans based on a thorough analysis of financial solvency, demonstrating a clear understanding of the importance of analytical foundations in granting loans.

As the results indicate to a positive view of the role the real one for live lending the explained that the loans contribute to supporting real projects, this reflects a targeted development trend by the bank and senior management's interest in directing lending decisions.

As for the paragraph the last, it became clear the impact of monetary policy on the bank's ability to grant credit was good, indicating a clear awareness of the importance of the central bank's tools on lending decisions.

3.4 Proving hypotheses

➤ Proof of the first hypothesis(H1)

(H1) "there statistically significant correlation between monetary policy instruments (interest rate, money supply, reserve requirement) and the size of bank lending".

Table (2) Pearson Correlation Results

(Independent variable) Monetary policy tools	(Dependent variable) Bank loan volume	Correlation coefficient (r)	Statistical significance	Notes
interest rate		-0.425	(Sig) function at the 0.05 level	moderate inverse relationship
Money supply		0.62	(Sig) function at the 0.01 level	strong direct relationship
Required reserve		-0.38	(Sig) function at the 0.05 level	moderate inverse relationship
All monetary policy tools		0.55	(Sig) function at the 0.01 level	The correlation as a whole is strong.

Source: computed by author with SPSS

There is a moderate negative relationship between interest rate and volume loans ($r = 0.425$), meaning that a higher interest rate leads to a decrease in lending. A strong positive relationship between the money supply and loans ($r = 0.620$), meaning that an increase in the money supply contributes to an increase in loans granted.

In addition to a moderate negative relationship between reserve requirement and loans ($r = -0.380$) the overall relationship between monetary policy instruments as a group and bank credit is strong and statistically significant.

The first hypothesis **(H1)** is accepted because there is a statistically significant correlation between monetary policy tools and loans granted.

➤ **Proof of the second hypothesis(H2)**

(H2) *there Statistically significant effect of monetary policy on the size of loans banks.*

Table (3) Regression analysis

Sig. (ANOVA)	F- value	Std. Error	Adjusted R Square	(R²)	R (Correlation coefficient)
0.005	8.95	0.815	0.287	0.302	0.550

Source: computed by author with SPSS

Table (4) Coefficients

variable	B (regression coefficient)	Std. Error	t-value	Sig.
Constant	1,150	0.551	2.65	0.020
Monetary policy tools	0.685	0.229	2.99	0.005

Source: computed by author with SPSS

Coefficient of determination $R^2 = 0.302$, meaning that monetary policy tools explain about 30.2% from change in volume loans granted.

Coefficient decline $B = 0.685$ indicates that each unit increase in monetary policy instruments (as a compound estimate) leads to an increase of 0.685 unit of volume lending banker.

The model as a whole has indication statistics at the 0.01 level and a positive regression coefficient.

It is done accept the second hypothesis (**H2**) Because there is a statistically significant impact of monetary policy on the size of bank lending.

Conclusions and recommendations

Conclusions

1. Monetary policy tools are effective tools that directly influence decisions and volume lending banker.
2. Rashid Bank has a relatively good regulatory system for lending, based on solvency analysis and clear instructions. However, there are gaps in some aspects, such as updating credit ratings and diversifying the portfolio.
3. There is a close and statistically proven relationship between monetary policy tools and grant loans banker, whether in terms of association or direct influence.
4. There is still a gap between theoretical policies and the field application of some elements of credit control and periodic evaluation of customers.
5. The results related to the monetary policy axis indicated that presence deviations standard low relatively reflects degree from homogeneity in Positions employees towards impact tools politics cash on lending.
6. Reflect results bank lending axis presence some challenges, like weakness diversification in wallet credit, and stumble some borrowers, absence evaluation technological optimum.

Recommendations

1. **Promote periodic updating of customer classification**, by adopting a points system based on the actual performance and credit history of each borrower, to reduce the risk of default.
2. **Reviewing diversification strategies in the credit portfolio**, to ensure that sectoral or geographically concentrated risks are reduced, and that a balance is achieved between sectors.
3. **Making the most of technology**, by developing credit information systems and linking them with central bank data to improve credit decisions.
4. **Effective coordination with the Central Bank of Iraq**, to ensure that banks respond quickly and flexibly to changes in monetary policy instruments.
5. **Increase training programs for employees** in the field of credit risk analysis and monetary policy tools, to strengthen the link between theory and practice.
6. **The need to consider the long-term impact of monetary policy tools** on the ability of banks to finance the real economy, and modifying these tools to support sustainable growth.

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