

General Electric Opening First Offices in Iraq

By [Global Research](#)

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BAGHDAD (Reuters) – General Electric Co is opening its first offices in Iraq, in the cities of Baghdad, Basra and Arbil, part of the largest U.S. conglomerate’s effort to boost its presence in the resource-rich Middle East.

The world’s largest maker of electric turbines and jet engines plans to hire more than 200 Iraqi citizens over the next three years. GE has already reached deals to sell more than 60 gas turbines to the country and sees opportunities to sell equipment Iraq will need to build up its oil industry.

Big Western companies view security as a challenge in Iraq and have been slow to build up their staffing in the post-war country.

“Security is better but it’s still a concern,” said John Rice, a GE vice chairman who heads its international operations, in an interview on Monday. “It’s hard to move freely around. And if you think about that in the context of developing an infrastructure project, it’s a little more (of) a challenging environment.”

The company has done business in Iraq for 40 years, but is only now opening its first full-time offices in the country.

GE Chief Executive Jeff Immelt has moved aggressively to boost the company’s presence in the energy industry, reaching \$11 billion of takeovers in the sector through late 2010 and early 2011 to capitalize on what the company sees as a surge of investment.

The Fairfield, Connecticut-based company expects to generate about 60 percent of its sales, which analysts expect to come to \$149.81 billion, outside the United States this year.

(Reporting by Serena Chaudhry in Baghdad, writing by Scott Malone in Boston; Editing by Derek Caney)

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