Iraq Reconstruction: Investing in Multinational Corporations?

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Abstract

Who received American tax dollars for Iraq reconstruction during Operation Iraqi Freedom? To what extent did Iraqi Contractors receive Iraqi reconstruction contracts from Coalition forces? Our data originates from the Special Inspector for Iraqi Reconstruction (sigir.mil). We analyzed 10,541 reconstruction Iraq contracts from 2004-2006 in order to measure foreign direct investment. From the data, we estimated that Iraqis received 31% of the contracts, but that those contracts only accounted for 4% of the capital invested. In fact, about 79% of the American tax dollars was invested into multinational corporations, while 17% (11 billion dollars) cannot be attributed to any firm, because a specific contractor was not specified (left blank). Overall, the data reveals that multinational corporations disproportionately received Iraqi reconstruction dollars, rather than the Iraqi contractors.
Introduction

A few months after the Iraq War began in 2003, Rosenberg, Horowitz, and Alessandrini published a one page article titled “Iraq Reconstruction Tracker” (2003) in Middle East Research and Information Project. The authors questioned how Iraq reconstruction would proceed. They mentioned that the General Accounting Office had already found a “suspicious lack of competitive bidding” (2003, 1). Their report highlighted that Halliburton, Vice President Dick Cheney’s former company, had procured contracts in addition to other corporations with “dubious” connections to the White House (Ibid). Rosenberg, Horowitz, and Alessandrini concluded, “The US and Britain have created a reconstruction structure almost solely of foreign expertise ignoring the Iraqis who rebuilt their oil industry with no international assistance under sanctions and the idea that local expertise may offer ingenious low-budget strategies to outside experts” (2003, 1).

We analyze Iraqi reconstruction contracts from 2004-2006 in order to measure foreign direct investment (FDI). According to Deardorff, FDI is the acquisition or construction of physical capital by a firm from one country (source) to another country (host) (2011). Many economic development practitioners launch FDI marketing campaigns to attract and retain multinational firms in order to create jobs and stabilize the tax-base. For example, BMW, a German company, recently built a state-of-the-art manufacturing facility in Spartanburg, South Carolina, which created thousands of jobs throughout the region (BMW. 2011). However, profit generated from each automobile manufactured in South Carolina and sold in the U.S. returns to BMW headquarters in
Germany. Our analysis thus shows foreign direct investment from the US (source) into the billions of dollars within Iraq (host).

In order to have accountability for Iraq reconstruction contracts, anyone must be able to analyze the data—provided by the government. Our data does make clear which firms (e.g., multinational, Iraqi, and/or etc.) received the majority of the outlays to perform the reconstruction work in Iraq. We found the best data regarding Iraq reconstruction at sigir.mil, the website of the Special Inspector for Iraqi Reconstruction (SIGIR). This paper will analyze reconstruction contracts from March 2004 through April 2006. In keeping with the baseline of Rosenberg, Horowitz, and Alessandrini, we will separate Iraqi reconstruction contracts into three categories: non-Iraqi contracts awarded, contracts to Iraqi firms awarded, and we quantified those contracts where the firm was not specified. In short, we will show you a few snapshots of data that represents over 10,000 awarded contracts.

**Research Question and Hypothesis**

Our research investigates to what extent Iraqi contractors receive Iraqi reconstruction contracts from the US government? Initially, we supposed that Iraqi contractors played a minor role in the reconstruction of Iraq given the former literature cited. Also, given the vast amounts of financial resources that were spent in these reconstructive endeavors, it seems sensible to assume that the United States and Coalition forces would consider the economic development impacts of this rapid outlay of financial resources. Our hypothesis is thus: Most of the Iraq reconstruction funds are awarded to multinational corporations. If so, what are the effects of US taxpayers directly investing into multinational corporations through their government?
Our research revealed which firms received post-war reconstruction contracts so that we may better understand the following:

1. To what extent did Iraqi contractors receive outlays in Iraqi reconstruction and approximately what amount?
2. To what extent did multinational corporations receive outlays in Iraqi reconstruction and approximately what amount?
3. Which specific firms received the largest proportions of the outlays in Iraqi reconstruction and what were those amounts?
4. In what manner was foreign direct investment integrated into Iraq reconstruction?
5. How might Iraq reconstruction be useful to public policy researchers?

**Methodology**

To answer the question of who received Iraq reconstruction funds, we required information on Iraqi reconstruction outlays. We contacted the United Nations Conference on Trade and Development (UNCTAD), the leading source of foreign direct investment statistics. However, UNCTAD does not include Iraqi reconstruction outlays into its FDI data tables (2011). For this reason, we used www.sigir.mil, as it is the primary source for the Iraqi reconstruction outlay data. The Special Inspector General for Iraqi Reconstruction (SIGIR) serves the American public as a watchdog for fraud and waste. SIGIR provides bureaucratic reports on Iraq reconstruction by the U.S. government.

Our unit of analyses is the contract. Specifically, we calculated the financial outlay specified in each contract with respect to the awardees, or, firms to whom the
outlays were awarded. The list of contracts is secondary data, and there are many problems with the verification of certain contractors (e.g., spelling errors, mergers, and acquisitions, etc.), but this was the most extensive pool of information that we found. SIGIR data at times did carry over previously awarded contracts from one quarter to the next, which we identified through identical contract descriptors. We systematically did align each contractor with their respected contracts, and then we did delete duplicate contracts from the final Excel Sheet.

There were many contracts awarded with an identification descriptor, but the contract did not specify the recipient of the contract (e.g. the name of the firm). We did group these unspecified contracts into a single category: Not Specified. In these instances, we designated the blank cells as “Not Specified” and included the “Obligated Amount” in our data analysis. We do not know why contractors were not specified, or left blank. There is no data regarding why these contracts were not specified. Presumably, these unspecified contracts may have gone to more than one unnamed contractor.

Firms in the data sets vary from quarterly report to quarterly report. Some multinational corporations appeared to be similar. For example, Washington International received $6,862 million, Washington Group International was awarded $562 million, and Washington International / Black and Veatch received $323 million. We did not combine these firms in our final database. Of particular salience, this aspect does not alter or hypothesis. Consolidating the former amounts does not change Washington International’s status as the 3rd highest recipient of Iraq reconstruction
dollars. Thus, we did not change names of multinational corporations when they were quantified as separate entities, but appeared to be the same firm.

One weakness of our data might be that some of the listed multinational corporations are related to each other (e.g., subsidiaries), but we did not combine them because we determined that they would have different tax identifications. According to halliburtonwatch.org, for example, Halliburton has 143 subsidiaries, and each one has a different tax identification number, including Kellogg Brown and Root (2011). Since our hypothesis’ focus is FDI and reconstruction outlays regarding all multinational corporations, we did not combine any subsidiaries into apparent parent companies and we do not find that this changes the affirmation of our hypothesis.

Our 2007 raw data revealed inconsistencies and blank spaces. Table 1 is a sample of the original data from the October 2006 Quarterly Report (see Appendix for all Tables and Figures). In Table 1, the first four contracts do not indicate the actual contractor who performed the work. Also, the monetary values are in three columns representing the obligated (contractual), expended (delivered), and undelivered amounts. We use the obligated amount when creating the graphical representations because the “Obligated Amount” represents the total amount actually received by the contractor to perform the work. Additionally, “Obligated Amount” is consistently given throughout the different Quarterly Reports. Using “Obligated Amount” provided the clearest representation of the actual financial resource allocated in Iraqi Reconstruction.

Another possible weakness of our analysis is that SIGIR Quarterly Reports for Iraq reconstruction have changed since we first obtained the data. In March 2007, we
downloaded eleven Quarterly Reports from SIGIR covering the time period of March 2004 through October 2006. These reports were limited to the contractual data. In fact, three of the quarterly reports were in Excel and we used Third Party software to transfer the remaining eight Quarterly Reports from PDF into Excel format. Then, we merged this data to create a master data set. Today, all SIGIR’s Quarterly Reports are PDF presentations, providing complete analysis of reconstruction public policy, and include World Bank information.

To clarify, the October 2004 Quarterly Report from 2007 is a PDF and comprised only of contract data. However, the same raw data for the October 2004 Quarterly Report starts on page 74 of the 2011 PDF. Most importantly, all contractors are accounted for in the 2011 data, but were not accounted for in the 2007 data (Special Inspector General for Iraq Reconstruction). Additionally, the 2011 version of the October 2004 report includes uses of vested assets (e.g. Iraqi civil servant pay, ministerial operations), seized currency totals and the uses for these funds (e.g. humanitarian assistance, ministry operations, emergency response funds) (2011, Special Inspector General for Iraq Reconstruction, 61-63). However, this paper is not quantifying the efficiency of SIGIR; rather, foreign direct investment.

Finally, our graphs, charts, and tables represent 10,541 contracts that were awarded in Iraqi Reconstruction. The term Non-Iraqi Contractors refers to every contract in which the contractor was specified and was not an Iraqi Contractor. In this project, all Iraqi firms were consolidated into the category: Iraqi Contractors. We did this in order to quantify foreign direct investment and to quantify the amount of money awarded to Iraqi firms. Additionally, there may have been contracts awarded in Iraq that we were not
reported by SIGIR. Meaning, the following graphical representations and statistical calculations are completely based on the legitimacy of the Special Inspector General for Iraqi Reconstruction.

**Results**

What happened to American tax dollars regarding Iraq reconstruction during Operation Iraqi Freedom? To what extent did Iraqi Contractors receive Iraqi reconstruction contracts from US reconstruction funds? We estimate that Iraqis received 31% of the contracts, or, 3,222 contracts. Non-Iraqi firms received 51% of the contracts, or 5454 contracts. The Not Specified firms were awarded 17% of the contracts, or, 1865 contracts [place Table 2 about here]. Of particular salience to foreign direct investment, Iraqi contracts monetarily accounted for 4% of the capital invested, or, $2.5 billion (see Table 2). Multinational corporations accrued 79% of the capital invested, or, $51.8 billion. Not Specified financial outlays amounted to 17% of the total outlays, or, $10.9 billion—more than four times all Iraqi contractors combined. Overall, the data revealed that multinational corporations disproportionately received Iraqi reconstruction dollars, rather than Iraq contractors. Our hypothesis is supported.

The Quarterly Reports made it possible to measure how much a multinational corporation received on average per contract, and to compare those statistics to the amount received by Iraqi firms. The April 2005 Quarterly Report, for example, did reveal that: Kellogg Brown and Root was awarded over $858 million through 45 contracts, averaging about $19 million per contract. Blackwater Security Consulting (now Xe) received just over $136 million through 12 contracts, averaging roughly $11 million per contract. Finally, all Iraqi firms consolidated in the April 2005 Quarterly Report received
a little more than $612 million through 753 contracts, averaging $813 thousand per contract.

This paper contains two tables, two bar graphs, and two pie charts. Table 1 shows a sample of the raw data. Table 2 reveals the aggregated contractor data whom received the financial outlays in Iraqi reconstruction from March 2004 to October 2006. Bar Graph 1 displays the top five recipients. Bar Graph 2 shows the top ten awardees as aggregated data, which includes aggregated Iraqi firms at the 6th position. In Pie Chart 1, we illuminate the data according to Iraqi contractors, non-Iraqi contractors, and not specified contractors. Pie Chart 2 depicts all contracts awarded. These tables, graphs, and charts highlight to what extent Iraqi contractors received reconstruction contracts as compared to non-Iraqi contractors and affirm our hypothesis.

More than 75 percent of Iraq reconstruction capital recipients from March 2004-October 2006 were multinational corporations (MNCs). The top five contractors are: Not Specified ($10.9 billion), Kellogg, Brown, and Root ($10.7 billion), Washington International, Inc. ($6.8 billion), Bechtel ($4.8 billion), and Fluor Intercontinental, Inc. ($2.7 billion). Thus, the top five contractor firms comprise about 55% of the total capital outlays (see Bar Graph 1) [insert bar graph 1 and 2 about here]. The top ten chart (graph 2) does include all Iraqi contractors, whom received 31% of the number of contracts, which accounted for 4% of the total Iraqi reconstruction capital. Graph 2 shows the Iraqi Contractor total as the 6th largest award of money, followed by DynCorp International LLC, Civilian Police International, Perini Corporation, and Fluoramec, LLC.

We did expect multinational corporations to receive the bulk of the money; however, we are surprised to find that the top receiver of total contract outlays was “Not
Specified” (and might represent more than one entity). This is certainly a disconcerting accountability and transparency issue, because we are unable to quantify how many of the Not Specified contracts may have been awarded to Iraqi firms. However, our hypothesis is affirmed even if all Not Specified contracts were indeed awarded to Iraqi Firms. “Not Specified” is the number one recipient of financial outlays in our aggregated analysis. This data does not significantly affect our hypothesis, because multinational corporations, regardless, significantly did receive a majority of Iraq reconstruction capital.

Sometimes a picture of statistics will significantly clarify the portrayal of reality. Pie Chart 1 shows exactly the slice of reconstruction pie that was received by Iraqi contractors. This is represented by the smallest slice of the pie chart at 4%. The striped slice of the pie chart represents the “Not Specified” obligated contracts and is about 17%. The largest slice of the pie chart represents “Non-Iraqi” contracts and occupies about 79% of the pie chart. Our hypothesis is confirmed by our statistical data: Most of the Iraq reconstruction funds were awarded to multinational corporations. We cannot speculate at this time as to why so many contracts were not attributed to a firm, or, which firms received those monies. The Not Specified quantified contracts, as apparent in the graphical representation of Pie Chart 1, does not fundamentally alter the result of our hypothesis.

Pie Chart 2 is the same picture as Pie Chart 1, but only aggregates the Iraqi contractors. Thus, it displays all the firms that were awarded obligated amounts of Iraqi reconstruction capital and shows the 4% Iraqi Contractor piece of the pie. We do not measure how much money was spent per employee and/or whether or not Iraqi people
were hired by multinational corporations. Investigating whether or not multinational corporations hired Iraqis should be researched, and is a possible shortcoming of our data analysis. However, overall, our data clearly shows that Iraq reconstruction was an exercise of foreign direct investment. Quantifying the Iraqi workers under multinational corporations would mainly show a variance within foreign direct investment.

Finally, the obligated amount of foreign direct investment for the top five recipients excluding Not Specified and Iraqi Contractors is about 42%. Thus, before the end of 2006, five multinational corporations did receive over $27 billion in outlays. Our results hold many implications for current and future public policy considerations.

**Implications and Future Considerations**

Public policy research is split today between post-positivist and rational choice theorists (Smith and Larimer, 2009). Our data shows which multinational corporations benefited from foreign direct investment. However, rational choice and post-positivist theorists would vary in their interpretation and recommendation regarding our study of public policy. Whereas rational choice theorists could expand upon our data and measure inefficiency within the reconstruction process, post-positivists may question the ethical and political ramifications of Iraqi reconstruction as foreign direct investment. For example, the rational choice theorist may seek more efficient reconstruction investment procedures, implemented by technocrats, without taking politics or the public into consideration. On the other hand, the post-positivist would likely promote a set of reconstruction activities after evaluating Iraqi values and political needs (Smith and Larimer, 2011, 120-121). A post-positivist might delineate foreign direct investment in
Iraq as a measurable variable in the long list of high unemployment causes in Iraq, and call for new public policy advice.

Our data does represent public policy, and so should be integrated into future rational choice or post-positivist analyses. Berrios (2006) researched the networks of Iraq reconstruction in *Government Contracts and Contractor Behavior* (2006). Berrios found that contractors in business with the U.S. government were generally well-established firms. Multinational corporations were “awarded on preferential treatment… awarded contracts with little or no competitive bidding… chosen to award mostly cost-plus type contracts that force the government to assume more of the risk, and lacked efficiency in monitoring and overseeing private contractors” (119). Berrios’s methodology relied mainly on executive and legislative agencies, such as reports by the General Accounting Office and Department of Defense regarding Iraqi reconstruction contracts. Post-positivists might radically change this formula in order to incorporate cultural and political norms in Iraq.

Post-positivists would likely set up a system to provide transparency and accountability in future reconstruction endeavors. Not Specified should not be a category, or, at least Not Specified must not be the premier recipient. Networks of political corroboration are necessary and vital information when a post-positivist will provide policy advice. As mentioned in the results section, the top five multinational corporations received about 42 percent of the total outlays, or, just over $27 billion. They are all based in the United States: Kellogg, Brown, and Root (Houston, Texas), Washington International, Inc. (Boise, Idaho), Bechtel (San Francisco, California), Fluor Intercontinental, Inc. (Irving, Texas), and Dyncorp (Falls Church, Virginia). However,
many networks and relationships are not addressed in this paper regarding a post-
positivist analysis.

Our data does tell us that Iraqi reconstruction as public policy is foreign direct
investment. Unfortunately, our data does not indicate whether a multinational
corporation employed Iraqis. Bassam Yousif in his analysis of coalition economic
policies in Iraq concludes that Iraqi reconstruction should employ Iraqis for various
legitimate reasons. Yousif wrote that Iraq should enforce a program “of guaranteed
public employment in labour-intensive reconstruction work, at relatively low wages”
(2006, 503). Yousif suggests that rebuilding and transition would not be “perceived as a
public assistance effort, but as a public investment programme” (2006, 503). The
reconstruction dollars should engage local activities, such as garbage collection and
street cleaning, and major infra-structure work, such as agricultural drainage canals, etc
(2006, 503). Yousif determined pointedly that the reconstruction could “give the
employees of the programme a sense of participation in their own communities... the
advantage of involving large numbers of Iraqis in their nation's rehabilitation, with
resultant gains in political legitimacy and improved security, essential to alleviating the
investment difficulties” (2006, 503). This is, perhaps, one post-positivist
recommendation to future reconstruction endeavors.

In our global world, the implications of the former paragraph may be juxtaposed
against European Union (EU) and NATO initiatives. For example, EU nations
individually and collectively engage the Middle East and, with respect to this paper, Iraq.
Yet U.S. foreign policy regarding Iraqi reconstruction embraces hegemony. There is a
disconnect between US interests and EU interests. According the Peterson and
Steffenson (2009), “One Commission official of the front line of the NTA admitted: ‘the level of ignorance is asymmetric: the US still doesn’t understand the EU’ …how often US behavior pushes Europe to embrace collective action” (34). Indeed, the United States unilaterally spent reconstruction money on United States and Coalition partners. Thus, foreign direct investment as public policy should provide a range of research to be initiated with respect to both rational choice and post-positivist methodologies. Our research of Iraq reconstruction from 2004 through 2006 should be a variable for future researchers when analyzing alternative reconstruction public policy.

**Conclusion**

The literature predicts that Iraq reconstruction was almost entirely foreign direct investment. Confirming that prediction, our analysis shows that Iraqi Contractors only received roughly 4% of the financial outlays awarded in Iraqi Reconstruction by the US government between March 2004 to October 2006. Foreign direct investment is clearly the dominant economic reconstruction public policy, whereas money went from the US (source) into Iraq (host). The contracts awarded in Iraqi reconstruction were given to multinational corporations. The top five recipients, for example, are headquartered in the US. Subsequently, we find, our research provides evidence that rational choice theory is the predominant public policy mechanism (as opposed to post-positivists) regarding post-war reconstruction.

This data brings into question whether or not foreign direct investment through multinational corporations was the most effective and efficient reconstruction policy. It is clear that American multinational corporations profited from Operation Iraqi Freedom. However, the rational choice of our public policy may be misplaced. In order to
determine the efficiency of Iraqi reconstruction, we need more research regarding the results of today’s transactions and transition. To be sure, a recent (2010) Department of Defense for Business and Stability Operations Task Force Report said, “The engagement in Iraq of domestic and foreign private entities as part of economic operations was not comprehensive or part of a clear plan to establish security. Private direct foreign investment should be actively sought and not be a post–security afterthought.” Meaning, Iraq reconstruction was not efficient, and thus, it was not very productive.

Iraqi reconstruction was the implementation of foreign direct investment, whereas the acquisition or construction of physical capital by firms from the US (source) to Iraq (host) was US public policy. However, is foreign direct investment with respect to reconstruction in the United States’ national security interest? If so, how so? Should capital outlays be awarded to more native firms? Or, should multinational corporations be required to hire native peoples? Are the multinational corporations supposed to leave once the contract is complete? How might all reconstruction data be accounted for in future reconstruction endeavors (no blank spaces)? Does Iraqi foreign direct investment with respect to our data cause the United States to remain in Iraq longer than otherwise necessary? What does it mean when the top awardee is “Not Specified”? Is there a theory about FDI capital flows? What differentiates FDI in conflict and war? Should taxpayers fund FDIs without a return on investment? Alas, these are some of the questions our research has left in its wake.
Bibliography


### Table 1

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Pie Chart 1

**Total Contract Outlays**

- $10,967,724,579 (17%)
- $51,854,101,734 (79%)
- $2,494,049,883 (4%)

*Data represents SIGIR's March 2004 to October 2006 quarterly reports.*

Pie Chart 2

**Display of Financial Resources Obligated to All Contractors in Iraqi Reconstruction**

- Contractor Not Specified Total
- Kellogg, Brown, & Root Total
- Iraqi Contractor Total
- Bechtel Total
- Washington International, Inc Total
- Fluor Intercontinental, Inc Total

*Source: www.sigir.mil - March 2004 to October 2006 Quarterly Reports*

*Data represents SIGIR's March 2004 to October 2006 quarterly reports.*