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| **Abstract;**  This paper addresses this question to investigate the incentive of the Iraq Stock Exchange (ISX) in the privatization and economic reformation process. This study considers that the ISX represents one of the most important mechanisms that spur the Iraqi economy on Privatization, and it can support these Privatization processes whenever it works efficiently.  This study finds that the ISX market size is too small, has low liquidity and little depth. Beside, the ISX is dominated by one-sector which is the banking sector that controls around 70% of ISX’s total market capitalization in 2010. Despite that, it has done well especially when; (i) The ISX has opened itself to foreign investors in 2007 for both investments in stock exchange and for establishing stock companies and the issuing and sale of stocks; and (ii) The ISX switched to electronic trading on 19th of April 2009.  Although, it still needs a big push to prosper in its activities to meet its aim to establish a powerful financial system which provides a good infrastructure for Privatization in Iraq. | | | | | | Abstract |