



*Promoting Lebanon's news, events & Business Opportunities
to Lebanese expatriates around the planet*

e-LIBC

Welcome to edition
April 2010

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Founding president's Message

Come to Lebanon this summer

After the success of Planet Lebanon 2005, and a four-year imposed hiatus, LIBC is proud to relaunch Planet Lebanon 2010, under the title of the Lebanese-Arab Expatriates Networking Conference.

Planet Lebanon 2010 is the manifestation of new visions, old hopes and genuine desire for a brand new Lebanon. It is our sincere wish that through providing a place for the creation and development of Arab-international ties, we may play a decisive part in rebuilding our national economy, and paving the way to unprecedented heights.

I expect that this conference will be parallel to a boom tourism activity in the country which will grow by a further 10 to 20 percent in 2010 in comparison to 2009.

By some estimates, tourism will bring 4 to 5 billion dollars directly into the economy, make up 13 percent of Gross Domestic Production [GDP] and another 7 to 8 billion dollars indirectly.

Many of Lebanon's incoming tourists come from the 14 million Lebanese who have left the country at various points throughout its violent history.

Analysts warn, however, that the influx of tourists may be a double-edged sword for Lebanon.

The situation is similar to an oil boom. Tourism makes Lebanon a rent economy. What most tourists find attractive about Lebanon does not require any major investment. It is mostly sun and fun tourism, with very little sustainable spillover effects. During the summer months, tourism drives up prices and clogs up roads, which is a burden shared by all Lebanese.

Most Lebanese would probably appreciate if the rise in tourism would at least also bring about some investment into the improvement of public infrastructure, like better roads, electricity supply, and telecommunication services. This would not only increase the fun for tourists but also the one of the Lebanese.

Tourism has long been a critical component of Lebanon's economy, as the country lacks natural resources and years of civil war have hampered the establishment of a significant manufacturing industry.

**Warm regards,
Nassib Fawaz (Founding president LIBC)**

ABOUT e-LIBC

e-LIBC provides Monthly news on Lebanese society worldwide, Lebanon's news, events & Business Opportunities to Lebanese expatriates around the planet and provides links to useful electronic and print resources aimed at strengthening Lebanese society worldwide.

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Better ideas for economic recovery

The European Union has agreed to provide a cushion of loans to stabilise Greece's economic situation, if required, with additional contributions from the International Monetary Fund (IMF). But the cost of ensuring Greece's debt will be four times that charged on Spain's debt. Again, working people will pay the price for usurious financial schemes.

The Trade Unions are calling for an internationally-coordinated recovery plan that commits a further 1% of GDP in public investment in each of the next three years. This would slow and then stabilise the otherwise catastrophic rise in global unemployment. (The International Labour Organisation estimates that some 60 million more workers will become unemployed around the world this year, with another 240 million workers earning less than one euro a day.)

Trade unionists alerted last year to a plan for the G8 outlined by IMF and OECD economists that would spell disaster for working people. It recommended cutting public sector spending, slashing public service pensions, decreasing corporate income tax while increasing taxes that impact working families most, and proposed 'wage flexibility' which really means lowering wages and regulations.

The economic crisis has destabilised working conditions for workers around the world. Young and older workers are particularly affected.

Along with throwing millions of people out of work, the crisis is accelerating the shift from secure employment towards temporary and contract work.

A long period of unemployment can cripple someone's future employability. That's why we need everybody to take action to address the issue of skills training. This requires joint participation of governments, trade unions, private employers, public institutions, schools and training providers. Coordinated commitment is particularly important to ensure a just transition to sustainable 'green' jobs.

Warm regards
Ghayath Rifai (General Executive Secretary)

News

Lebanon airline head says company plans IPO

The head of Lebanon's national airline says the company will begin the process of a partial privatization this year.

Middle East Airlines chairman Mohammed Hout said Thursday that he expects the carriers shares to begin trading on the Beirut stock exchange by next year once the process for launching the initial public offering is completed.

Once one of the region's best carriers, MEA was battered by Lebanon's 15-year civil war which began in 1975. It has been majority owned by the Central Bank of Lebanon after its rescue from bankruptcy 14 years ago.

Hout told The Associated Press that the plan is to sell 25 percent of the company on the market.

He said initial plans to partially privatize the company in 2008 were delayed by the global economic meltdown.

Lebanon's archaeological sites a pillager's paradise

For three decades Abu Nayef has been digging for treasure from Lebanon's rich archaeological past, but instead of museums his finds end up in the hands of unscrupulous traders around the globe. In the eastern town of Baalbeck, home to some of the world's most beautiful Roman temples, scavengers like Abu Nayef have made careers of unearthing ancient treasure for sale to the highest bidder. "I know that these are historical artifacts, but much of the time I don't know their exact value," Abu Nayef admitted to AFP in his garden in Baalbeck. "Sometimes we even move from one piece of land to another through tunnels, if we think we can find new vestiges," he added. But Abu Nayef, who requested his real name be concealed, says he does not believe he is doing anything wrong.

"I have a wife and six children to support, and I do so through this business," he explained. He is not alone in an underground profession where centuries-old gold coins and sarcophagi containing rings, earrings, bracelets, and clay lamps can be prize finds. The artifacts often wind up in the homes and gardens of Lebanese politicians and citizens and even in private collections on other continents. In February, police confiscated a child's sarcophagus dating back to the Roman empire from the Baalbeck home of a Muslim sheikh who was trying to lure in the highest bid.

"Lebanon has a wealth of antiquities, but we have lost so many of them and we will continue to lose even more because of theft and lack of professional excavations," a history and archaeology professor based in Lebanon told AFP, requesting anonymity for fear of a backlash from authorities. Looting archaeological sites was rampant during the country's devastating 1975-1990 civil war, which gave free rein to smugglers looking for statues, jars and mosaics from Lebanon's Phoenician, Roman, Crusader and Byzantine past.

Read more: www.afp.com

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Story in Pictures

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United Nations Interim Force in Lebanon (UNIFIL) Commander Spanish Major-General Alberto Asarta Cuevas breaks his egg with a Lebanese child after an Easter service at St.Gergeos church in Qlai'a village in south Lebanon April 4, 2010. REUTERS/Karamallah Daher.



Visitors check out the different car models during the Lebanon Motor Show at the Beirut International Exhibition and Leisure Center (BIEL) in Beirut, April 8, 2010. REUTERS/Jamal Saidi

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A non-profit organization, its aim is to promote the economic and financial development of Lebanon by encouraging investments in various profitable projects while bringing together Lebanese business people around the globe who wish to be part of this unique council.

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Planet Lebanon 2010
29th June until 1st July 2010

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The sixth Lebanese International Business Council (LIBC) World Conference and exhibition is our response to the global economic and financial crisis, with a special highlight on how to enhance employment, investment and trade prospects by offering the Lebanese, Near Eastern, Gulf and African markets with a rare chance to network with their Lebanese-international and Arab-international counterpart, and remain informed of critical economic strategies and variables via panels of selected speakers.

Held under the high Patronage of the President of the Republic, His Excellency General Michel Sleiman, the event is designed to allow room for expertise exchange, relationship building and cooperation opportunities, and provide a refined, targeted display venue for your products and services.

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<http://www.planetlebanon.net/sponsorship/packages>



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