

# Comments on Lebanon's ongoing economic crisis in FT, 28 Nov 2019

Dr. Nasser Saidi's comments on Lebanon's potential debt crisis appeared in the article titled "Lebanon urged to restructure debt as crisis deepens" published in the FT on 28th Nov 2019.

The full article can be accessed at: <https://www.ft.com/content/e0c02d14-104e-11ea-a225-db2f231cfeae>

Comments are posted below:

*Nasser Saidi, a former central bank vice governor, said he expected the central bank would be able to provide the foreign currency needed to cover Thursday's repayment, pointing out that not all the funds would automatically flow overseas. He estimated that over two-thirds of the \$1.5bn owed would remain in the country as the debt is already held by local lenders and the central bank. "The balance to foreign investors can be covered from existing [foreign exchange] reserves," he said.*