

Comments on exodus of its most educated citizens from Lebanon, FT, 7 Mar 2022

Dr. Nasser Saidi commented on the exodus of its most educated citizens from Lebanon in the FT article titled "Lebanon faces exodus of its most educated citizens" published on 7th Mar 2022.

The full article can be accessed at:
<https://www.ft.com/content/44633cbe-77e7-4c3f-a8b2-cce88b0af331>

The comments are posted below:

Nasser Saidi, a Lebanese economist and former minister, also warned of the dangers of the depletion of Lebanon's "stock of human capital".

"When you have skilled people working alongside unskilled people, they help them improve because they teach them," he said. "If the skilled people and the educated people are not there, then we just have misery."

"Staring into the Abyss: Where does Lebanon go from here?", Brookings Doha Centre

webinar, 17 Aug 2020

Dr. Nasser Saidi joined the Brookings Doha Center webinar (held on 17th Aug 2020) for a discussion on the dire political and economic situation in Lebanon.

The session addressed the following questions: Is the country on its way to becoming a failed state, or will the repercussions of the Beirut blast lead to serious reform? Does the French political initiative steered by President Emmanuel Macron have the potential to resolve the crisis? What are the prospects for economic recovery amid stalled negotiations between the Lebanese government and International Monetary Fund? And what role can the international community play in order to assist Lebanon?

Watch the webinar below:

Comments on Lebanon, FT, 8 Aug 2020

Dr. Nasser Saidi commented on the economic and financial meltdown in Lebanon in the FT article titled "Currency collapse fuels mass protests in Lebanon" published on 8th Aug 2020.

The full article can be accessed at:
<https://www.ft.com/content/0e8aff25-629c-4737-a1dc-8ed4ee32447e>

The comment is posted below:

"A corrupt political class, subservient policymakers and cronies have generated an unprecedented misery, an economic,

banking, and financial meltdown,” says Nasser Saidi, a former economy minister and vice-governor of the central bank after the war. “Their endemic corruption, criminal negligence and incompetence have now delivered the Horses of the Apocalypse disaster on Lebanon and the Lebanese.”

Forbes Middle East Leaders' Insights: Breaking Down The Lebanese Situation With Dr. Nasser Al Saidi, Jul 2020

Dr. Nasser Saidi was interviewed by the Managing Editor of Forbes Middle East, as part of their Leaders' Insight series, to breakdown the factors leading up to the economic uncertainty in Lebanon and to understand the way forward.

Watch the interview below:

"Lebanon's Economy: Meltdown & Redemption Through the IMF", Ana Khat Ahmar webinar,

1 Jun 2020

Dr. Nasser Saidi presented at the Ana Khat Ahmar webinar held on 1st Jun 2020, during which he gave the presentation titled "[Lebanon's Economy: Meltdown & Redemption Through the IMF?](#)".

Comments on Lebanon's IMF Assistance Request, various, May 2020

Dr. Nasser Saidi's comments on Lebanon's request for IMF Assistance appeared as part of various newspaper articles. A collection of comments and original links are provided below.

1. The Reuters article titled "[Lebanon's IMF rescue plan fails to set reform roadmap](#)" was published on 18th May 2020. This was later reprinted as a [Brinkwire article](#) was published on 30th May 2020.

The political elite will shy away from real reform as with four previous aid and soft-loan packages since Lebanon's civil war – and that they are underestimating how hard the IMF will push for deep changes before agreeing to help.

"They are trying to present a plan that the IMF will buy into, and that the international community and creditors will buy into, without really addressing the deeper problems in the country: reforms", said Nasser Saidi, a former economy minister and vice-governor of the central bank.

2. The Daily Star article titled "[IMF assistance a 'bitter pill' to swallow](#)" was published on 26th May 2020.

Enhancing tax compliance will be another challenge. Former Lebanese Economy Minister Nasser Saidi, believes removing banking secrecy is the sort of robust reforms needed. "Many professional do not pay tax or underreport their taxes. Lawyers, doctors, MPs. If you try to find out their wealth or income you come up against banking secrecy."

Another issue is smuggling. Customs and tariffs are likely to go up, Saidi predicts, "but if there is still smuggling you destroy your ability to collect them."

IMF-support would – to begin with – allow for a desperately needed debt restructuring to restore confidence. This would mean the nominal sum of debt would be reduced, the maturities extended and interest payable cut.

"If the IMF is on board, the holders of debt will be willing to accept the restructuring. That is why the IMF matters," Saidi explains. Yet IMF-backing for such a restructuring would come with three to five years of austerity, according to Saidi.

"We need to be cognizant of the fact that real income is going to go down. People are going to be poorer. That is not going to improve, indeed it may get worse. It is a bitter pill."

"Lebanon's Economy: Meltdown & Redemption Through the IMF", YPO Lebanon webinar, 22

May 2020

Dr. Nasser Saidi was part of a YPO Lebanon webinar held on 22nd May 2020, during which he gave the presentation titled "[Lebanon's Economy: Meltdown & Redemption Through the IMF](#)".