

Interview with CNBC on Lebanon's exchange rate movements & IMF negotiations, 10 Jul 2020

Dr. Nasser Saidi was interviewed on CNBC's "Capital Connections" by Hadley Gamble on the country's exchange rate movements, negotiations with the IMF and the reforms required to rescue the economy.

[Some comments](#) highlighted below:

The Lebanese pound, which has been pegged to the U.S. Dollar since 1997, has lost 80% of its value on the black market since October.

"There is no longer any policy anchor for the pound," Nasser Saidi, the country's former economy minister and vice governor of the central bank, told CNBC's Hadley Gamble on Friday.

"There is no appetite for reform, no political courage to address Lebanon's problems," he added. Saidi compared Lebanon's political and economic woes to crisis-stricken Venezuela, coining his home country "Libazuela."

Watch the CNBC interview below: