

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:

Comments on Lebanon's IMF negotiations, 1-3 Jul 2020

Dr. Nasser Saidi's comments on Lebanon's IMF negotiations appeared in multiple articles, as posted below.

In the New York Times article titled "[Rescue Talks With the](#)

[IMF 'Hit the Rocks' as Lebanese Suffer](#)" which was published on Jul 1st

Several current and former Lebanese officials, diplomats, international officials, economists and analysts agreed that talks with the IMF to rescue Lebanon from an economic crisis are going nowhere. Meanwhile, time is running out.

"This (IMF talks) is hitting the rocks" says Nasser Saidi, a former economy minister and central banker.

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"It is incredible that a bunch of parliamentarians in a failed state are trying to question the expertise of the IMF," Saidi, the ex-minister, said. "There is no way the IMF is going to accept it."

In the **VOA News** article titled "[As IMF Talks Drag, Lebanon's Economy Spirals](#)" which was published on Jul 2nd

Critical bailout talks between Lebanon and the International Monetary Fund may be 'hitting the rocks,' according to a former economy minister and central banker, Nasser Saidi.

In **The National's** article titled "[Lebanon-IMF talks hit 'rock bottom' as France fears violence](#)" which was published on Jul 2nd

"This [IMF talks] is hitting the rocks," says Nasser Saidi, a former economy minister and central banker.

Interview with CNBC on Lebanon's negotiations with

the IMF, 3 Jun 2020

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

[Some comments](#) highlighted below:

A former minister of economy and trade said it was not realistic to expect the [IMF loan negotiation] process to be completed so soon, noting that a number of laws need to be passed. "And parliament, in the middle of this crisis, is going into recess until October," said Nasser Saidi, president of Nasser Saidi & Associates. "What you need is Lebanon to be in crisis mode. Both government and parliament need to be in crisis mode."

Saidi told CNBC on Wednesday that he doesn't think approval will be granted very quickly. "It will be a hard path to convince the IMF and the international community that Lebanon's politicians and government are able to implement reform."

Watch the CNBC interview here: <https://twitter.com/i/status/1268086096392527874>