

Interview with BBC's World Business Report on World Bank's \$250mn funding to Lebanon, 26 Jun 2025

In an interview with BBC's World Business Report, Dr. Nasser Saidi discussed Lebanon's immense reconstruction and redevelopment needs following the war between Israel and Hizbollah and the devastation of infrastructure, housing, agriculture, businesses and mass population displacement, adding to more than a decade of an absence of investments in infrastructure and public utilities and services.

Key points from the discussion below:

The World Bank recently approved a USD 250mn loan to launch a broader USD 1bn recovery and reconstruction initiative called the Lebanon Emergency Assistance Project – while a positive step, the amount is a drop in the ocean compared to what is required for reconstruction & redevelopment in Lebanon. The World Bank satellite-based estimates of reconstruction requirements of about \$11bn have to be complemented by in-depth field estimates. Israel's use of bunker buster bombs can have an impact destructive radius of up to 200m in urban areas.

Well-aware of the problems needed to be sorted out domestically, from economic policy and structural reforms to combating endemic corruption & the need for accountability and transparency. Reconstructing and redevelopment investments need to go in tandem with the other reforms. But it is a bit like the chicken & egg problem. If we don't have reconstruction, then poverty will grow & displacement and migration will continue, eventually leading to greater socio-

economic and political instability.

I am an advocate of creating an international reconstruction fund (funding that comes mostly as grants rather than debt which cannot be sustained and serviced) to support LB with the strong backing and engagement of the GCC countries. A comprehensive package is required that includes a build up military, security assets and capability and political assistance to provide security and stability. This will be a massive support for the country that has seen a new boost in confidence with the new President Aoun, PM Salam & government – promising a strong willingness to reform, a break from the ineffective governments since the onset of crises in 2019.

Listen to the interview (Dr. Saidi joins from the 7:00 minute mark in the link below)

<https://www.bbc.co.uk/sounds/play/w3ct75vh>

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."

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."

"Is a New GCC Emerging? A Geo-Eco-Political Outlook", Closing Keynote at the Bonds, Loans & Sukuk Middle East conference, 26 Mar 2019

Dr. Nasser Saidi was invited to present the closing keynote at the Bonds, Loans & Sukuk Middle East conference held in Dubai on 26th March, 2019.

Titled "[Is a New GCC Emerging? A Geo-Eco-Political Outlook](#)", the presentation covered the regional geo-economic & political outlook, while also shedding light on the key risks (including the oil market). It looks in-depth at the performance of the GCC, its diversification policies, also outlining the steps needed to support private sector businesses and activity.

The presentation ends with a "bucket list" for economic policy and reform for the GCC, while providing a best, base, and worst case scenario for the region.