

Finance Minister Ali Hassan Khalil met with World Bank Vice President for Middle East and North Africa, Farid Belhaj and World Bank Regional Director, Saroj Kumar Jha. The meeting focused on recent developments.

After the meeting Belhaj stated the following:

“Thank you for hosting me in Lebanon, in general, and in Beirut, in particular. The economic situation in Lebanon is critical, and we have stated this several times before. Today the main issue is to rise the government to the level of the expectations of the Lebanese population and citizens, especially in terms of reforms that are essential and crucial. Lebanon should undertake these reforms in order to communicate with donors that are essential for the economic and social situation in Lebanon.

The World Bank is one of those donors that support Lebanon and we have always dealt with this country in a respectful manner, exchanging our opinions in a transparent, clear and precise manner.

Q: The Lebanese government and the Parliament have taken reform measures. Are they enough and reassuring for the WB or do we need additional reforms?

A: We all need additional reforms other than the ones undertaken by the Lebanese government and that did not meet the expectations. For instance, concerning CEDRE, which is an important matter, the parties who want Lebanon to receive financial support to Lebanon are reluctant, even in terms of economic policies. These reforms, although initiated are not at the expected level and this is what we have clearly said to the Lebanese government. Minister Khalil supports this matter and has a clear understanding of it. He supports these reforms and we will work together on them.

Q: Through the work of the WB and your successive meetings with Lebanese officials, are you convinced that Lebanon is capable of undertaking these reforms on the economic and political levels?

A: Of course. We are convinced and we always look at the glass half full. There are positive issues in Lebanon, but in the same time, these issues have not risen to the expected level. We should trust that the government can support these reforms, and as parties interested in Lebanon, we shall support the reforms.

Q: Is there a deadline?

A: There is no deadline, but we time is very precious now.

Q: As a WB official, how would you describe the current situation? Is it worrying?

A: One word, the situation is critical