



AID DEVELOPMENTS

Turkey and Lebanon signed several economic agreements

On 11 January 2010, Turkey and Lebanon signed several cooperation agreements in the agriculture and transport fields, including an accord on visa-free travel between the two countries. Turkey also pledged to supply Lebanon with natural gas and electricity and the two counterparts discussed a proposal to establish a ferry service between the two countries, and a proposal for strategic cooperation similar to that of the Turkey-Syria High-Level Strategic Cooperation Council.

China and Lebanon signed two cooperation agreements

On 14 January 2010, the President of the Council for Development and Reconstruction (CDR) and the Ambassador of the People's Republic of China signed two economic and technical cooperation grant agreements for \$2.2 million (Yuan 15 million) and \$4.4 million (Yuan 30 million), respectively.

France and Lebanon signed six new agreements

On 20-22 January 2010 during the visit of Prime Minister Saad Hariri to France, six new agreements were signed covering different sectors and with different counterparts, including a convention on judicial assistance between the two governments, and an administrative arrangement between the French Ministry of Economy, Industry and Employment and the Lebanese Ministry of Finance for the provision of technical assistance. The latter agreement was signed between the French Institut National de la Statistique et des Etudes Economiques (INSEE) and the Lebanese Ministry of Finance; it provides for supporting the calculation of the 2009 national accounts and the determination of a method for calculating the quarterly accounts and forecasted 2010 and 2011 figures.

International Finance Corporation acquired shares in Byblos Bank

On 22 January 2010, the International Finance Corporation (IFC), a member of the World Bank Group undertaking investments and providing advisory services to build the private sector in developing countries, and Lebanon's Byblos Bank SAL jointly announced that IFC will make a \$100 million equity investment in Byblos Bank. The transaction is in the form of a purchase by IFC of common shares from Byblos Invest Holdings SA (Luxembourg), Byblos Bank's largest shareholder, with a commitment of Byblos Invest to utilize the proceeds to subscribe to a US\$250 million capital increase by Byblos Bank, bringing the bank's consolidated total capital to over US\$1.5bn. IFC's equity investment - the largest to-date in a Lebanese bank - will assist Byblos Bank increase access to finance for small and medium enterprises in Lebanon and elsewhere and expand its operations to countries in the Middle East and Africa.

Proparco signed an agreement with Fransabank

On 25 January 2010, Proparco, French investment and promotion company for economic cooperation, partly held by the Agence Française de Développement, and Fransabank, signed a ten-year \$21.14 million loan agreement to help the bank expand its activities in Lebanon and internationally, with a focus on private sector support.



AID DEVELOPMENTS

European Commission's Tempus National Office organized the "National Tempus Information Day"

On 27 January 2010, the European Commission's national Tempus office organized the "National Tempus Information Day", under the patronage of the Lebanese Minister of Education and Higher Education and the Head of the European Commission's Delegation in Lebanon. Tempus, a program developed by the European Commission, aims at supporting the modernization of higher education and creating a means of cooperation between countries neighboring the European Union. Since the launch of the program in Lebanon in 2002, the Tempus program has financed 29 projects for a total of Euro 7 million.

United States signed several grant agreements

On 30 January 2010, the Lebanese Minister of Culture and the Ambassador of the United States of America signed a grant agreement for \$80,300 for various cultural projects in Lebanon. The funding for this grant comes from the American Ambassadors' Fund. The Embassy of the United States also signed grant agreements with the NGO Conservation for \$44,000 for the preservation of thirteenth century murals in a church in Behdaydate, Jbeil and with the League of Environmental Protection in Tripoli for \$36,300 for the restoration of a fourteenth century church and the preservation of cultural sites on the Rabbits' Island off of Tripoli. Since 2003, the Embassy of the United States has financed ten projects for the preservation of Lebanon's cultural heritage from the American Ambassadors' Fund.



AID COORDINATION

Reconstruction of the Nahr El-Bared Camp and surrounding areas

Housing reconstruction in the Nahr El-Bared Palestinian Refugee Camp (NBC) is making good progress. Also, the NBC Multi-Donor Trust Fund, co-chaired by the Government of Lebanon, Spain and the World Bank has approved the allocation of US\$1.3 million to UNRWA to finance the shortfall in rubble removal within the NBC. Both the Government and USAID have initiated the identification and scoping of new projects in the NBC Adjacent Area and municipalities. Furthermore, the preparation by the Ministry of Public Works and Transport of a Decree for the Master plan approval of UNRWA schools and UNRWA compound is nearing completion.