



Aid Developments

European Union supports Innovation Voucher

On 13 June 2012, the European Union and the Lebanese Center for Innovation and Technology launched the Innovation Voucher project. The project is co-funded by the European Union and the Industrial Research Institute. It aims at supporting socio-economic development and economic growth in Lebanon and reinforcing the competitiveness of the Lebanese private sector. More specifically the project will promote technological innovation in products and services of the manufacturing industry. The Innovation Voucher Project will grant up to Euro 10 000 to at least 20 Lebanese small and medium enterprises to apply research and innovation in their products and services. More practical information about how to benefit from this project can be found at: <http://prezi.com/903y0h7ahyxc/centre-for-innovation-and-technology/>

European Investment Bank supports SMEs in Lebanon

On June 13 2012, the European Investment Bank (EIB) and the Societe Generale de Banque au Liban (SGBL) signed an agreement for the establishment of a credit line of Euro 15 million to partially finance investment projects of small and medium enterprises (SME) and Industries (SMI) in Lebanon. This operation is part of chapter III of the plan for financing private sector investments in Lebanon, launched by the EIB in October 2011. The plan of a total value of Euro 55 million, targets the Lebanese SMEs operating in the sectors of industry, tourism, health, education and high technology. This partnership will enable Lebanese SMEs of less than 500 employees, wishing to finance new projects or expand existing projects, to contract loans for a minimum of five years and a maximum of ten years, with EIB preferential conditions throughout the SGBL network.

The Italian Government supports the improvement of living conditions in Lebanon, through the construction of two wastewater treatment plant in the area of Hrajel and Mish-Mish

On 15 June 2012, the Italian Ambassador and the President of the Council for Development and Reconstruction (CDR) signed a new Cooperation Agreement, with a main soft-loan component, for a total amount of almost Euro 14 million. The duration of the loan is 38 years, of which 24 years of grace period, with an interest rate equal to 0% per year. The general objective of the agreement, which will have a duration of approximately five years, is to improve hygienic conditions for the population living in the area of Hrajel and Mishmish, through the construction of two wastewater treatment plants. In particular, the project aims to eliminate the drainage of waste water directly into the surroundings, through the construction of new sewage networks in the concerned areas.



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Aid COORDINATION

Ministry of Finance participated in the 13th FEMIP Committee meeting

On 4 June 2012, a representative from the Ministry of Finance participated in the 13th Meeting of the Consultative Committee of the Facility for Euro-Mediterranean Investment and Partnership (FEMIP) in Luxembourg. The agenda of the meeting covered mainly the preparation of the next FEMIP Ministerial meeting in Nicosia, Cyprus on September 14-15, 2012.

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