



# The Path to Economic Revival in the Short Term in Lebanon



03 October 2022



## INFORMATION NOTE

### Background

Lebanon is facing one of the worst economic and financial falls in modern history. The extremely dire economic and financial situations were exacerbated by the COVID-19 pandemic, followed by the August 4th Beirut Explosion. According to ESCWA's estimations, the Lebanese GDP contracted by 16.2 per cent in 2021, and the multidimensional poverty rate increased from 42 percent in 2019 to 82 percent in 2021. Furthermore, the economic crisis is embodied by the mass emigration of the youth and the departure of educated or professional people. According to the Crisis Observatory at the American University of Beirut, Lebanon is entering a "third mass exodus" due to the already mentioned crises hitting the country, with 48 per cent of youth indicating that they think and seek emigration, leading the country to a brain drain crisis. These alarming numbers reflect the depth of the crisis and the urgent need for an economic revival plan with short- and medium-term results. Most importantly, the core aim of the plan will be to create job opportunities for the youth and freshly graduated students in the Lebanese market and thus, stop the brain drain and emigration of these students as well as the highly trained and qualified people. While fundamental reforms are crucial for recovering the economy, specific short-term actions in core sectors are imperative in initiating economic revival and thus generating quick opportunities and incomes.

**1**

Agribusiness

**2**

Tourism

**3**

Digital economy

ESCWA, in partnership with the Ministry of Economy and Trade (MoET) in Lebanon, is currently developing a joint project to enhance national planning in the ministry and to develop a realistic, coordinated, and implementable short-term economic revival plan. To do so, ESCWA will support the ministry in conducting evidence-based analysis, developing key performance indicators (KPIs), engaging with stakeholders, and communicating strategically. The project also provides the necessary skills for carrying out successful implementation and monitoring and evaluation.

Against this background, ESCWA and MoET are organizing a launch event to introduce the project and to launch the development of the above-mentioned plan. The meeting will provide the high-level attendees with an overview of the plan and explain the next steps to be taken in the project.

## Objectives of the meeting

The main objectives of this launch event are to:

- Discuss Lebanon's alarming needs in terms of short-term economic recovery
- Provide an overview of the joint project between ESCWA and MoET
- Underline the main activities and outputs of the project

## Participants

The participants in the launch event are expected to include high level officials from the MoET and other representatives from line ministries, donor agencies, and media.

## Organization of the Meeting

The event will be held on 03 October 2022, at the UN House, Beirut, Lebanon. Discussions will be undertaken in English.

## Event Programme

The event programme will go as follows:

- Opening remarks by Dr. Rola Dashti, Executive Secretary of ESCWA and United Nations Under Secretary-General
- Opening remarks and presentation of the Path to Economic Revival in the Short Term in Lebanon by Mr. Amin Salam, Minister of Economy and Trade in Lebanon
- Overview of the Project Objectives and Expected Results by Ms. Nathalie Khaled, Economic Affairs Officer and Project Coordinator, ESCWA
- Intervention by Dr. Mohamad Bou Haidar, Director General of MoET and Dr. Leila Dagher, economic advisor to the Minister
- Open discussion

**Correspondence** For any inquiries, kindly contact the following meeting focal points:

**Mrs. Nathalie Khaled**  
Economic Affairs Officer  
Shared Economic Prosperity Cluster  
ESCWA  
Beirut, Lebanon  
Email: [khaled@un.org](mailto:khaled@un.org)

**Mrs. Loyal Issa**  
Staff Assistant  
Shared Economic Prosperity Cluster  
ESCWA  
Beirut, Lebanon  
Email: [issal@un.org](mailto:issal@un.org)

