



## **A New Era in Lebanon: Opportunities Lying Ahead**

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With the election of His Excellency President General Joseph Aoun and the appointment of Judge Nawaf Salam as Prime Minister, Lebanon enters a new phase filled with hope for restoring stability and economic recovery. This phase demands combined efforts and hard work to implement necessary reforms and overcome the challenges facing the country.

**1. Restoring International and Local Trust:**

The election of President Aoun and the appointment of Judge Nawaf Salam revive hope for rebuilding trust in Lebanon, both nationally and internationally. This requires implementing fundamental reforms, including enhancing governance, modernizing laws, and activating the role of an independent judiciary.

**2. Fair Handling of Deposits:**

The first presidential speech emphasized on protecting depositors' rights, aligning with the State Council's decision that rejected any measures leading to deposits' haircut. Banks are fully ready to cooperate continuously with the Central Bank of Lebanon and the Lebanese state to find fair solutions.

**3. Restructuring the Public and Banking Sectors:**

The current situation necessitates drafting a comprehensive plan to restructure the public administration, the public debt, the Central Bank, and banks. This plan must be timely balanced and inclusive, engaging all concerned parties.

**4. Reactivating Banking Operations:**

Lebanese banks are preparing to revive their operations to support productive sectors and enhance economic growth. This includes providing funding for economic projects under fair and suitable conditions, preceded by necessary legislation to address legal gaps that have exacerbated the current systemic crisis.

**5. Improving the Business Environment:**

Attracting foreign investments and strengthening relations with friendly countries are among the key objectives to improve the business environment and facilitate banking and business operations.

## 6. **Removing Lebanon from the Grey List:**

Compliance with international measures to combat money laundering and terrorism financing is a top priority. Removing Lebanon from this list will enhance trust in the Lebanese financial system and attract investments.

## 7. **Reducing Inflationary Pressures:**

With the stabilization of the Lebanese pound's exchange rate, in line with economic variables, monetary and fiscal policies can help alleviate inflationary pressures, improving citizens' purchasing power and promoting economic growth.

## 8. **Collaborating with International Entities:**

Cooperation with the international community represents an opportunity to secure the necessary aid and loans to support the Central Bank's liquidity, which, in turn, strengthens banks' ability to finance the economy.

In conclusion, according to its statement dated January 10, 2025, the Association of Banks in Lebanon considers the new presidential era as the beginning of a reformative period that restores the state's authority and places Lebanon on the path of recovery and growth. The banking sector is a strategic partner in achieving these goals, ensuring the interests of all stakeholders and restoring Lebanon's leadership as a prominent financial and economic hub in the region.

*Note: This article is part of a series written by the Secretary General of the Association of Banks in Lebanon as part of his introductory articles to a number of periodicals issued by ABL. It represents his own opinion and personal analysis of the developments, without committing ABL to its content, which remains the sole responsibility of the Secretary General.*

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