Under the Patronage of the President of the Council of Ministers
H.E. Mr. Tammam Salam

THURSDAY & FRIDAY JUNE 12-13, 2014
OVER THE HORIZON
A NEW LEVANT
Hilton Beirut Habtoor Grand Hotel Lebanon

CONFERENCE AGENDA
Moderator Dr. Tony Ghorayeb, Secretary General of the Levant Business Union

INAUGURATION OF THE CONFERENCE
9h - 9h45

- Mr. Wajih Bizri – President of the Levant Business Union, Lebanon Chapter
- Mr. Ferid Belhaj – Director, Middle East Department, World Bank
- Mr. Muhammad Baasiri – Vice Governor, Central Bank of Lebanon
- Inaugural Speech – H.E. Mr. Alain Hakim, Minister of Economy and Trade

REGIONAL ECONOMIC AND TRADE INTEGRATION: POTENTIALS AND CONSTRAINTS
9h45 - 10h30

DISCUSSION CHAIR
Ms. Mona Haddad – Sector Manager, World Bank

PRESENTATION
"Over the Horizon: A New Levant" by Ms. Sibel Kulaksiz – Senior Economist and Task Team Leader, World Bank

DISCUSSANTS
- Mr. Shadi Karam – Advisor to the President of the Lebanese Republic
- Mr. Jean-Pierre Chauffour – Lead Economist, World Bank
- Mr. Jorge Araujo – Lead Economist, World Bank
- Mr. Sami Nader – Economist, Middle Eastern Affairs Analyst, Al-monitor Lebanon Pulse

Economic complementarities in the Levant region are significant, pointing at substantial potential welfare gains from increased trade and investments and economic integration. There is an opportunity cost to the welfare of the people in the region of not benefiting from untapped potentials and regional opportunities. Deepening and widening integration would benefit all countries in terms of diversifying trade, strengthening foreign direct investment and technology transfers, and improving competitiveness. However, significant barriers to economic integration exist affecting competitiveness of the Levant economies. Governments and private sector in the region have the opportunity to address major trade policy and trade facilitation bottlenecks. Even in the short term—given the current political situation—tangible results can be reached through sub-regional cooperation in specific areas.

Coffee Break
10h30 – 10h45
PRIVATE SECTOR PERSPECTIVE: DEEPER REGIONAL INTEGRATION IN GOODS AND SERVICES TRADE
10h45 - 12h

DISCUSSION CHAIR
Ms. Reem Badran – Board Member, Amman Chamber of Commerce

DISCUSSANTS
- Mr. Şerif Egeli – Chairman of the Turkish-Jordanian Business Council at DEIK; and Vice President of the Turkish Industry and Business Association (TUSIAD)
- Ms. Ruhsar Pekcan – Chairwoman of the Turkish-Syrian Business Council; and TOBB Woman Entrepreneur Committee Board Member
- Mr. AbdelKader Sabra – Chairman, Turkish-Syrian Business Council

The Levant private sector representatives will discuss the potentials for and barriers to deeper regional integration in goods and services trade. The participants are expected to contribute to discussions on following key questions: Where are the untapped potentials for regional integration, in which sectors? How Levant economies can benefit from complementarities and competitiveness through regional trade integration? What are the behind the border barriers? What are the suggested policies/actions to remove these barriers in the short and long-term? Issues related to trade facilitation, customs, logistics, transport and ICT will be discussed in this session.

INTEGRATION POTENTIALS AND PROSPECTS IN ENERGY SECTOR
12h - 13h

DISCUSSION CHAIR
Mr. Mehmet Habbab – Chairman, Delta Star Petrol Enerji Ticaret A.S.

PRESENTATION
- “Potentials and Challenges of Energy Integration in the Levant” by Mr. Husam Beides, Lead Energy Specialist, World Bank

DISCUSSANTS
- Mr. Mohammad Makawi – Project Director, Crescent Petroleum
- Mr. Wissam Zahabi – Head of Economic and Financial Department, Petroleum Administration, Lebanon
- Mr. Ziad Hayek – Secretary General, Higher Council for Privatization, Lebanon

The demand for energy, especially in the electricity sector, is high in the region, and there is a clear need to expand the electricity generating capacity to stimulate private sector growth and to benefit more from regional economic opportunities. In addition, the region is facing significant constraints in expanding gas production capacity to meet the demand. Drawing upon the findings and recommendations of the World Bank study, this panel will provide an understanding of the prospects, challenges and barriers of energy integration among the Levant countries especially in relation to the oil, gas and electricity sub-sectors. The panel will address the following questions: What are the main bottlenecks is shortage of power in Levant countries? What are the proposed power interconnections? What are the potentials for increased oil and gas trade? What are the proposed regional multi-country energy projects?
Lunch Break
13h - 14h

GUEST SPEAKER:
Mr. Mehmet Şimşek, Minister of Finance, Turkey

THE ROLE OF FOREIGN DIRECT INVESTMENT IN ECONOMIC INTEGRATION
AND CHALLENGES IN FINANCIAL SERVICES
14h - 15h

DISCUSSION CHAIRS
- Mr. Muhammad Baasiri – Vice Governor, Central Bank of Lebanon
- Mr. Firas Safieddine – Vice Chairman, Capital Markets Authority, Lebanon

PRESENTATION
- “The Role of Foreign Direct Investment in Economic Integration and Challenges in Financial Services” by Ms. Sahar Nasr, Lead Economist, World Bank

DISCUSSANTS
- Mr. Hussam Abu Issa – Vice-Chairman of the Board of Directors, Salam International
- Mr. Salim Chaar – CEO, Levant Investment Bank
- Mr. Jean Riachi – Chairman, FFA Private Bank

Similar to potential in higher regional trade flows, there is a great opportunity for expansion of foreign direct investments in the Levant. Furthermore, financial services trade in the sub-region has the potential to grow further. Development of cross-border financial services activities would help the Levant economies to take advantage of the regional opportunities. This panel will debate the opportunities for market access and higher growth in financial sector to accelerate both the pace and the intensity of economic integration in the region.

HARD TALK WITH THE CHIEF ECONOMISTS
15h - 17h

PANEL CHAIRS
- Mr. Kaushik Basu – Senior Vice President and Chief Economist, Development Economics Vice Presidency, World Bank
- Mr. Shantayanan Devarajan – Chief Economist, Middle East and North Africa Region, World Bank

PANELISTS
- Mr. Mehmet Şimşek, Minister of Finance, Turkey
- Mr. Sami Halaseh, Minister of Public Works and Housing, Jordan
- Mr. Mukhallad Al Omari, Director of Policies and Strategies Department, Ministry of Planning and International Cooperation, Jordan
- Mr. Raed Charafeddine Vice Governor of Central Bank of Lebanon
- Mr. Mohamed Omran, Chairman of the Egyptian Stock Exchange
- Ambassador Paul Russo, Georgetown University
Throughout the region, policy makers confront a number of common challenges calling for collective action initiatives. Several such challenges appear amenable to policy responses including the need to promote greater market integration across a range of industries through efforts aimed at enhancing investment climates and initiating the progressive dismantling of key obstacles to trade and investment in goods and services. Based on findings of the World Bank report, and issues and recommendations discussed by the Levant private sector network, high-level government officials will respond and provide policy solutions to address issues related to regional economic growth and development for the welfare benefit of the people.
LEVANT PRIVATE SECTOR NETWORK EXECUTIVE BOARD
AND GENERAL ASSEMBLY MEETING
9h - 12h

General Assembly of the Levant Private Sector Network will have the first meeting to discuss the outcomes of the conference. An Executive Board will be formed, represented by each country, which will be responsible for planning and implementation of the Levant Initiative’s activities. A Secretary General will be appointed by the Executive Board.

The Levant Private Sector Network will be tasked to implement the decisions taken during the conference. In addition to implementing the action plan, the Network will engage in various advisory activities and lobbying on behalf of its members by bringing to the attention of various bodies the problems that impede regional economic activities; and the Network’s solutions to them as well as proposed policies to facilitate regional integration.

To take a role in the General Assembly and the Executive Board, please contact Tony Ghorayeb, Secretary General of the Levant Business Union, at tghorayeb@libank.com.lb and Sibel Kulaksiz, Senior Economist, World Bank, at skulaksiz@worldbank.org.