



Press Release

National Training Workshop on Foreign Direct Investment (FDI) Computation Dardari stressed the importance of statistics for investment policy-making Itani to unite the efforts to adopt a common mechanism

Beirut, on 24 September 2012 – The Investment Development Authority of Lebanon IDAL and ESCWA inaugurated the “National Training Workshop on FDI Computation” held at the Crown Plaza Hotel, in the presence of delegates from Lebanese ministries, official institutions and Chambers of Commerce as well as banks.

Mr. Abdullah Dardari, Director of Development and Globalization in the ESCWA, stressed on the importance of FDI statistics in the investment policy, their impact on the economy in general, and on the growth rates in particular. He stated that the Arab region receives the least investment rates in the world, with a maximum ratio of 20 percent of the national income for some Arab economies, while the rates recorded in China, for instance, are about 40 percent.

Dardari considered that without these figures, governments will not be able to draw investment policies within the general economic policy, and thus will not be able to calculate investment effects on growth, employment and job creation. He explained that ESCWA has already organized similar workshops in 8 Arab countries, which resulted in a positive impact on the economy in terms of adopting the right mechanism to issue numbers and statistics. Dardari thanked IDAL on the efforts deployed in this regard.

The Chairman and General Manager of IDAL Eng. Nabil Itani considered that investment figures are one of the most important economic indicators that reflect the adequacy of current economic policies, and consequently, affect the investment climate and business environment in each country.

He stated that the issuance of foreign direct investment statistics is important in order to provide the right tools for decision-makers to channel resources and investments toward promising sectors in the short and long term. He also focused on the role of data in the elaboration of new policies that enable governments to identify their resources, determine

viable sectors and calculate the investments according to sectors, as well as the number of new jobs resulting therefrom.

Itani called for unifying efforts of both the public and private sectors to adopt a single mechanism that is able to release accurate, credible and reliable information, which will improve the availability of accurate data and statistics under trusted, modern and transparent standards. He considered that this mechanism will contribute to improving the investment climate and promote Lebanon's competitive advantages as an attractive investment destination in the region.

The workshop extended over five days and focused on identifying the elements that constitute foreign direct investment, defining the various methods adopted in the calculation of FDI, explaining the process of calculating and disseminating FDI in Lebanon, confirming the adequacy of the adopted systems nowadays and promoting cooperation between the public and private sector in this regard.

Investment Development Authority of Lebanon (IDAL):

The Investment Development Authority of Lebanon (IDAL) is Lebanon's national investment promotion agency. It aims to promote Lebanon as a key investment destination, and attracting, facilitating, and retaining investments in the country. IDAL provides local and foreign investors alike with a range of incentives and business support services across the following sectors; Industry, Agriculture, Agro-Industry, Tourism, Information Technology, Technology, Telecommunication, and Media. In addition to its role as an investment promotion agency, IDAL is entrusted with the active promotion and marketing of Lebanese exports including but not limited to agricultural and agro-industrial products.