

## **Mr. Nassib Ghobril receives award for “Best Economist in Lebanon and the Diaspora for 2009”**

**Byblos Bank- Headquarters- Ashrafieh:** On the occasion of the World Lebanese League handing out the award of “Best Economist in Lebanon & the Lebanese Diaspora for 2009” to Mr. Nassib Ghobril, Chief Economist of the Byblos Bank Group, Byblos Bank hosted on Monday, October 19 at the Phoenicia Hotel’s Eau de Vie restaurant a lunch that gathered a number of personalities and officials such as representatives of the International Monetary Fund and the World Bank in Lebanon, ambassadors and diplomats of foreign missions in Lebanon, current and former Lebanese ambassadors, current Lebanese judges, heads of industry associations, economists, and a large number of leading businessmen.

Dr. François Bassil, Chairman and General Manager of the Byblos Bank Group, welcomed the guests and praised Mr. Ghobril’s achievements saying: “Mr. Ghobril is a member of the Byblos Bank Group family. Throughout his career at Byblos, he enriched the bank with studies and opinions on the Lebanese economy and emerging markets, which had become a key tool to support decision-making by the Group’s management”. Mr. Bassil also tackled the current political situation and hoped for the quick formation of a national unity and homogeneous government that would serve the country and its institutions away from personal interests.

In his address, Mr. Nabil Harfouche, Secretary General of the World Lebanese League, stressed that Mr. Ghobril’s competence and qualifications led to his unanimous selection for this well-deserved award by the League’s Economic Committee members. He also pointed out that “this award is granted to individuals for their national service, civic and cultural accomplishments and their outstanding support of the Lebanese Diaspora worldwide”.

In turn, H.E. former Ambassador Sarkis Abou Nohra, President of the League’s International Council, praised Dr. Bassil as a figure who has worked tirelessly for the safety, stability and growth of the banking sector in Lebanon. He commended as well Byblos Bank for what Mr. Ghobril has accomplished in terms of name recognition and efforts that earned him the prize of Best Economist in Lebanon & the Lebanese Diaspora. He stated that Mr. Ghobril is considered one of the best analysts of the Lebanese economy by the Lebanese Diaspora, noting that Byblos Bank is the first Lebanese financial institution to reach out to the Diaspora and honor Lebanese immigrant delegations since 1974.

At the end, Mr. Ghobril expressed gratitude and appreciation for those who shared this event with him, and considered the award to be in recognition of the professional environment at Byblos Bank and not just a personal award. As such, he considered the

award to be for each and every member of the Byblos Bank Group who, through their professionalism, create an ideal environment for objective and credible economic research. Addressing Dr. Bassil, he said: "I thank him for his support, care and appreciation of the work of the Economic Research & Analysis Department".

He also pointed out that Byblos Bank realizes the importance of the Lebanese Diapora's contribution to the Lebanese economy, as Lebanese expatriates send about \$6 billion in remittances annually, account for more than 65% of real estate demand, about 75% of tourism activity, for 80% of foreign direct investment in the country, are the main contributor to the growth of bank deposits, and finance social and development projects in rural areas. As such, he called for establishing official institutional and systematic links with the Diaspora so the latter can mobilize its resources in support of Lebanon.

In conclusion, honoring Mr. Ghobril added a medal of honor and appreciation to the steady journey and growth of the Byblos Bank Group and its active presence in 11 countries worldwide, for Byblos Bank has always sought to attract talent from Lebanon and the Diaspora.

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