

LEBANON'S NATIONAL WEALTH FORUM: SUGGESTIONS TO ADVANCE THE DEBATE

The second edition of the *Oil & Gas – Lebanon's National Wealth Forum*, organized by “Front Page Communication” in collaboration with the Forum for Dialogue, was held on June 08, 2015 at the ESA Campus. This year's focus was on “Governance and Integration”, but the program differed little from last year's event, with a very similar list of speakers and list of topics.

The event was held despite an unfavorable context:

- The political deadlock has all but frozen the oil & gas file. The first licensing round was delayed five times and is on hold pending the adoption of two missing decrees and the petroleum tax law.
- Country risk is rising, with a vacant Presidency, a barely functioning Parliament and government, a conflict in next-door Syria, which has crippled the economy, and transferred about two million refugees to Lebanon.

For a few months, neighboring countries faced challenges of their own. Regulatory uncertainty in Israel suspended the development of ongoing projects, including the development of Israel's largest gas field, Leviathan; Progress in the development of Cyprus' Aphrodite gas field was slow etc. But with the anticipated resolution of antitrust issues in Israel and the declaration of commerciality of Aphrodite on June 07 (though much remains to be done before development), things appear to be back on track. Unlike Lebanon, where problems are permanent and put entire projects on hold for an undetermined period of time, problems elsewhere in the Eastern Mediterranean are what they should be: temporary in nature.

Back to the conference, it is interesting to note the visible presence of three oil and gas companies, Shell, Total and Engie, both as partners of the event, and through the participation of keynote speakers. Over the past year, international companies have shown limited interest in oil and gas events held in Lebanon. The organizers should be credited for that.

On the other hand, if this forum is intended as a lobbying platform, as some of the organizers are claiming, a number of things must be adjusted. MESP proposes the following recommendations to serve the objectives of the organizers:

– **Broaden the framework of the debate to serve the reflection.** Last year’s sessions and this year’s sessions covered nearly identical topics. Important topics were left out: international markets; technological advances; a more detailed regional perspective, highlighting positive trends, and difficulties faced by regional countries and lessons learned for Lebanon etc. Local economic actors must be more involved. Some of them have a direct interest in the sector, but a very limited contribution to the debate. Their presence at the opening ceremony, rushing to ask the first question and leaving immediately afterwards, did not go unnoticed.

– **It is the quality of the debate, among other things, that will determine influence.** Not only topics must be reconsidered, but speakers should also be more adapted to the topics they are addressing. A serious background check is necessary before selecting participants for the next edition of Lebanon’s National Wealth Forum, to avoid repeating the same “casting” mistakes of the 2014 and 2015 editions. Transforming the forum into a lobbying platform, influencing public policy, relies largely on content and the ability to put forward arguments that can be defended, through a roadmap designed in advance.

– **One of the focus areas for the organizers is engaging the youth.** But in the first two editions of the forum, the role of the youth has been reduced to asking questions in the final session of the event, after everybody else had left. We expect to see a more active role in next year’s edition, while also being careful that it is knowledge that must be put forward, not just a youthful image.