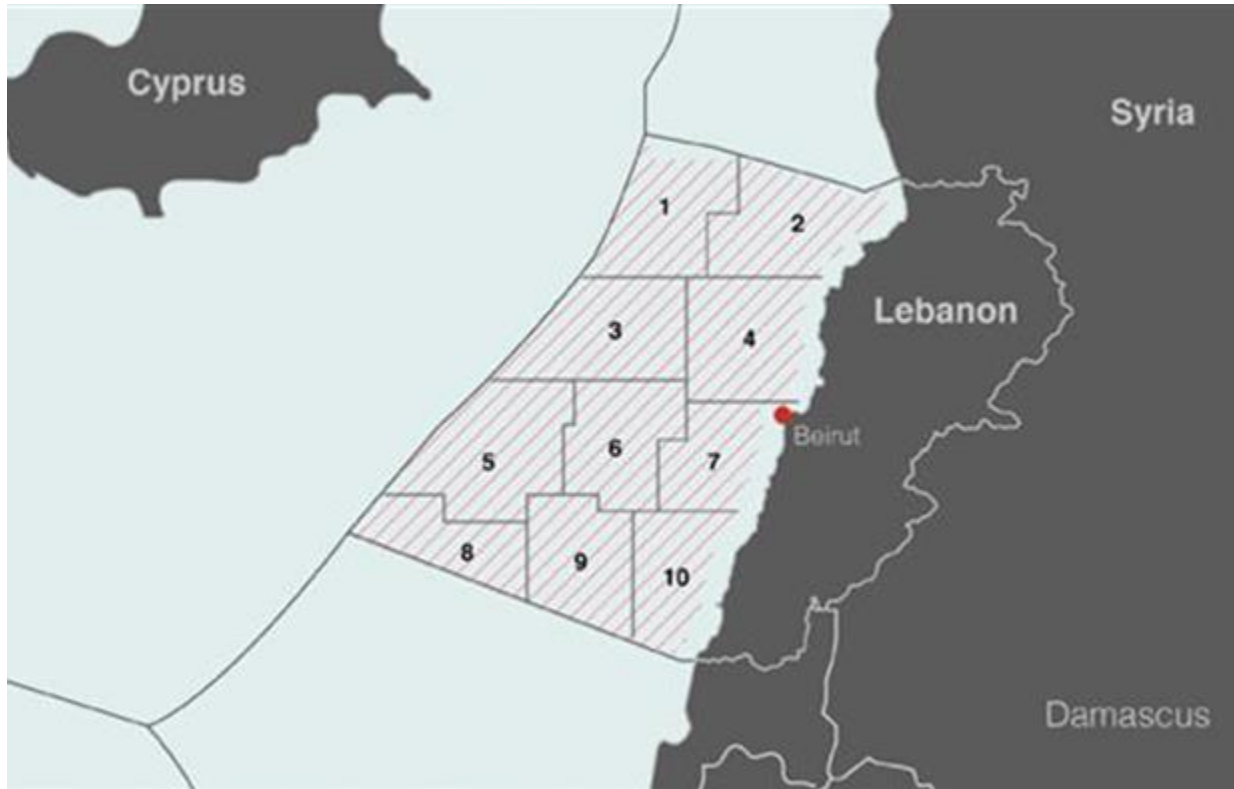


An oil and gas committee in Lebanon? Boo!

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So, instead of reaching agreement and passing [two urgently needed decrees](#) related to the oil and gas sector, the cabinet on Wednesday formed a committee to study an issue all involved could have been discussing for the past year.

This once again will keep Lebanon from beginning its journey to the bottom of the Mediterranean in search of riches. As for the logic behind such a move, I think the folks over at Middle East Strategic Perspectives [hit the nail on the head](#) (perhaps struck oil is a more apt metaphor, either way, you get my point):

“If previous experience is any indication (i.e. Telecomm sector), lucrative sectors are only put on track in Lebanon once stakes have been granted to the prevailing political factions (and, therefore, sects), and the business community orbiting around them.”

Committees are often used as a way to kick a decision down the road. To me, this is a bad sign that this cabinet has no intention of passing the decrees to truly start the first licensing round. Let's hope I'm wrong.

