

PRESS RELEASE

LEBANESE BUSINESS LEADERS' ASSOCIATION (RDCL): THE COST OF WAR ON LEBANON IF IT HAPPENS IS CATASTROPHIC

In view of the recent ongoing war, the Lebanese Business Leaders' association (RDCL) is extremely worried and wholeheartedly echoes the sentiments of the Lebanese private sector, that overwhelmingly desires not to involve Lebanon in any war. RDCL firmly requires all concerned parties to heed this united human and national voice and prioritize stability, hence protecting Lebanon and sparing our country from the perils of war and destruction and inhumane massacres.

Lebanon's fragile economy is already hanging by a thread due to the compounded crisis it is already facing. A war would only exacerbate our current abysmal challenges. The consequences of a war on Lebanon will be disastrous amongst which:

-Firstly, war will cause civil casualties, death, despair, destruction, while exacerbating the current massive brain drain.

-Secondly, the fragile monetary stability will be affected. The Lebanese Pound will lose further value, and more sections of society will fall into the trap decimating the purchasing power. This will also result in public services fading away, and leading to the collapse of the state as a whole, reaching the level of a failed state as we never knew.

-Thirdly, a war will lead to the displacement of hundreds of thousands of citizens. In the presence of millions of unorganized refugees in Lebanon, tensions will only intensify and lead to chaos and dangerous social and security implications.

-Fourthly, Lebanon will suffer if a Western decision is made to tighten the screws on international transfer flow. Consequently, remittances from expatriates, which amount today between 6 and 7 billion USD per year, the lifeline for hundreds of thousands of families will be affected, and international trade with Lebanon will be put at halt.

-Fifthly, previous experiences proved that a war will target the already deteriorating infrastructure including internet, electricity, roads, etc. with all the consequences this means on education, hospitals, trade, livelihood, etc.

- Sixthly, airport/port and transit routes infrastructure are put at risk, dealing a painful blow to the supply chain. Moreover, Syria being war thorn and under international sanctions, this will increase the dire shortage of fuel, diesel, food, medicine, and other essentials (especially considering that Lebanon imports more than 80% of its consumption needs). Moreover, it will annihilate the tourism sector, that is actually providing a source estimated of more than 6 billion dollars a year to the economy.

- Seventhly, war if it happens will lead to stop oil and gas drilling operations.

- Finally, the war will undoubtedly put pressure on state revenues, which may force the state to access what remains of dollars of its central bank, impeding Lebanon the very limited available resources, hence not being able to reignite growth when and if the long awaited reforms happen.

Therefore, this all will destroy the little of what remains of Lebanon and the legal private sector, destroy thousands of employments and bring Lebanon back to the stone age with unavailable resources to rebound back, leading to catastrophic and irreversible losses for generations to come.

The majority of Lebanese refuses to be dragged into war. We know that the above is collectively known. However, we decided to put it out loud and firmly ask our government and parliament to resolutely be committed and vocal on refusing Lebanon being dragged into war. We call all those sharing our concerns to voice them very loud to all concerned parties.

In conclusion, we aspire to position Lebanon as a beacon of stability and diplomatic dialogue in the region, rather than allowing it to be drawn into wars, with all their consequent inhumane massacres.

Let's Protect Lebanon, "Lebanon the Message" as portrayed by His Holiness Pope John Paul II. Let's also return to his Holiness Pope Francis Social Encyclical "Fratelli Tutti" which means "All of us are brothers", directed to those with good intentions and a living conscience, to restore goodness for our sake and for everyone to regain human consciousness. The echo of this message was reiterated by the Grand Imam of Al-Azhar, Sheikh Ahmed Al-Tayeb, who stated that it is "an extension of the Declaration of Human Fraternity" and addresses "those with benevolent will and a living conscience, contributing to the restoration of humanity's consciousness »

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