

U.S.-ARAB CHAMBER HOSTS LEBANESE DELEGATION IN NATION'S CAPITAL

H.E. Nicolas Nahas, Lebanese Minister of Economy & Trade, and AmCham Lebanon Delegation Participate in Executive-Level Business & Government Meetings in Washington DC and New York City

At an intimate luncheon hosted this week by the American Lebanese Chamber of Commerce (AmCham Lebanon) and the National U.S.-Arab Chamber of Commerce (NUSACC) at the Four Seasons Hotel in Washington DC, H.E. Nicolas Nahas, Lebanese Minister of Economy & Trade, highlighted the ways in which Lebanon remains a strong destination for U.S. investment, despite continued turmoil in the Middle East & North Africa.



H.E. Nicolas Nahas, Minister of Economy & Trade, discusses business opportunities and challenges in Lebanon.

"Lebanon has a unique environment," noted Minister Nahas. "The United States took a long time to get to where it is today, and Lebanon is on the same path. Lebanon needs your help. Lebanon needs your support. The United States and Lebanon share principals, so let's see how we can work together."



Hon. Ray LaHood (third from left), U.S. Secretary of Transportation, hosts the Lebanese delegation.

Minister Nahas concluded, "Despite recent problems, the country has seen growth. One significant challenge is the refugees fleeing into Lebanon. I hope the international community will try to help ease this burden a little bit more."

The luncheon served as a means for the Minister and his accompanying



delegation of Lebanese business representatives to meet with their counterparts in the Washington, DC region. Curt Silvers, NUSACC Executive Vice President, welcomed delegates and guests who braved severe weather and a Washington "shut down" to attend the luncheon. "Clearly, despite all challenges (including bad weather,) the U.S.-Lebanese relationship remains strong as your attendance today demonstrates," Silvers said.

Capping the delegation's meetings in Washington, Minister Nahas, Salim Zeenni, other delegation members, and leaders from NUSACC met with U.S Transportation Secretary Ray LaHood. The two Cabinet Members discussed opportunities for closer U.S.-Lebanese cooperation. Secretary LaHood thanked the Minister, the Lebanese American Chamber of Commerce and NUSACC for sharing the current economic conditions in Lebanon and opportunities for increased U.S. investment.

The delegation, organized by AmCham Lebanon, also traveled this week to New York City. In New York, the delegation participated in Lebanon Capital Markets Day, met with investors, and attended a reception at the NASDAQ honoring AmCham. Salim Zeenni, President of AmCham Lebanon, said, "Despite the political and economic challenges that the entire Middle East has faced over the past two years and continues to address today, the Lebanese economy and the private sector are strong, serving as a safe haven and a pillar of economic strength in the region. The fact that the Lebanese economy has grown continuously, despite political uncertainties in the region, is a testament to the resilience and creativity of Lebanon's private sector."

NUSACC's Vice President for Business Development, Amin Salam, accompanied the delegation in New York and observed, "Some of the strongest Lebanese corporations are here visiting New York and Washington, DC to discuss opportunities and the future, despite present challenges. As a Lebanese myself, I am confident that such efforts will strengthen the excellent commercial ties between the United States and Lebanon."



Above: H.E. Antoine Chedid, Ambassador of Lebanon to the United States, welcomes the delegation to Washington DC.

Below: Salim Zeenni, President of AmCham Lebanon, provides an overview of the U.S.-Lebanon economic relationship.





H.E. Antoine Chedid, Ambassador of Lebanon to the United States, highlighted some of the challenges Lebanon has faced over the past few decades, but "like the legendary Phoenix," he noted, "Lebanon has emerged from the ashes and is steadily regaining its former vitality. Lebanon has a thriving free-market economy, and the private sector played an active role in this process. Paramount in this context is the resilience of the Lebanese private sector and especially the Banking system which proved to be safe and sound."

Top U.S. export sectors to Lebanon in 2012 included transportation equipment (\$441.36 million), petroleum & coal products (\$75.05 million), and computer & electronic products (\$71.39 million). The top three exporting states in 2012 were California (\$163.95), Texas (\$111.96), and Florida (\$110.81). For more information on U.S. goods trade with Lebanon, please [click here](#).



NUSACC executives welcome the Lebanese delegation to the luncheon.

Sponsors of the luncheon included Marathon Oil Corporation and Advanced Technology Systems Company, a government contractor headquartered in Virginia with operations in Lebanon.

Curt Silvers concluded, "Today, trade with the United States is a significant component of Lebanon's economy. The United States

has been Lebanon's largest trading partner for several years, with U.S. exports to Lebanon last year worth more than \$1 billion, and a U.S. market share that exceeds 10 percent. Moreover, Lebanon in recent years has been the 7th largest market in the Middle East and North Africa (MENA) for the United States. In recent years, in fact, the only nations that imported more U.S. goods and services than Lebanon were energy-producing nations in the Gulf, plus Egypt, a nation of more than 80 million people."