

# Towards a National Strategy on Economical and Financial Education in Lebanon

**INTERNATIONAL CONFERENCE ON FINANCIAL EDUCATION: BUILDING FINANCIALLY  
EMPOWERED INDIVIDUALS**

OECD-BDL in association with the Institute des Finances Basil Fuleihan and the Ministry of  
Education and Higher Education

*Beirut, October 2010*

# Outline

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1. Who we are
2. Our Core Business
3. Economical and Financial Awareness Portfolio
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5. Lebanon in a Glimpse
6. Towards Building a National Strategy
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# Who we are: L'Institut des Finances Basil Fuleihan

An Autonomous Public Agency reporting to the Minister of Finance

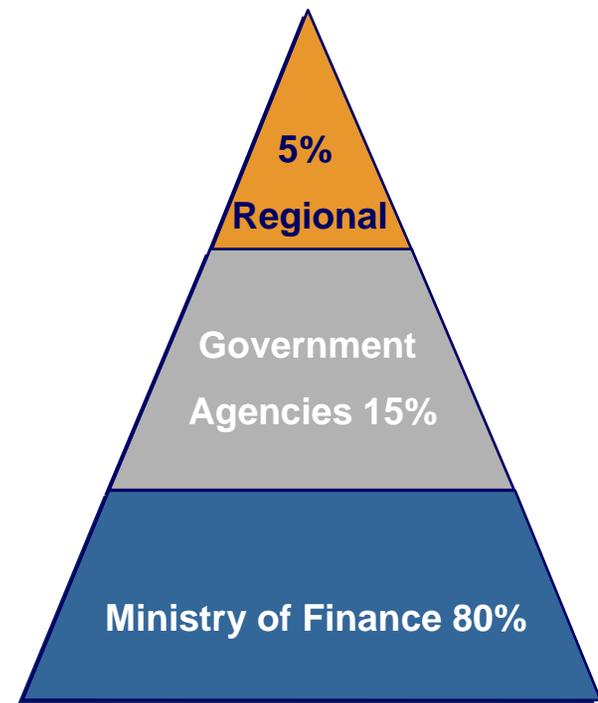
1. Knowledge and skills building: Ministry of Finance (Finance, Customs, cadastre) and other administrations

2. Information dissemination, awareness and education of citizens on Economical and Financial issues.

3. Institutional cooperation and networking with ministries of finance in MENA as well as local, regional, and international institutions involved in Eco-Fin issues

4. Center of excellence in Eco-Fin in MENA (Regional training center for WCO, WBI, ADETEF, etc.)

A total of 33,600 trainees participated in IoF trainings over its 14 years of service



***Our goal Initiate, support and reinforce Human Capital Formation in the public sector in Lebanon and contribute to Economical and Financial education of citizens***

# Our Core business:

## L'Institut des Finances Basil Fuleihan

Knowledge and  
INFORMATION

TRAINING

HR and  
competencies  
management

- **Rallying stakeholders around the reform vision:** Internal communication (newsletter, seminars, meetings, etc.)
- **Access to information:** pamphlets, Citizen's Guides, Library of Finance Activities, etc.
- **Communities of knowledge:** Youth programs, Consultative committees with private sector, Financial Literacy, etc.

- **Capacity building by improving performance & upgrading skills:**  
Training courses in IT, Languages, management skills, ethics
- **Sharing knowledge & best practices in financial governance**  
Specialized Technical Programs (fiscal, budgeting, customs)
- **Training Engineering and adult learning** as part of a long term strategy for building a learning environment in the public sector
- **Reinforcing application of the rule of law:** Training courses on specific laws (counterfeit, anti-smuggling, drugs detection, frauds, etc..)

- **Advisory role on placement of new staff**
- **Leadership development:** identification, performance tracking, tailored competencies development plans
- **Upgrading Human resources in the Public sector:** Targeting youth & competencies, Organization of internal placement procedures, Modernization of recruitment & Manpower planning, Link b/w recruitment and placement

# Economical and Financial Awareness Portfolio

The screenshot shows a Windows Internet Explorer browser window displaying the OECD International Gateway for Financial Education (IGFE) website. The page title is "Government Programmes - Lebanon: Financial education and literacy, The Basil Fuleihan Institute of Finance (IoF)". The URL is [http://www.oecd.org/document/15/0,3343,en\\_39665975\\_39667065\\_45520463\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/document/15/0,3343,en_39665975_39667065_45520463_1_1_1_1,00.html). The page features the IGFE logo, the OECD logo, and a navigation menu on the left. The main content area contains a section titled "Government Programmes - Lebanon: Financial education and literacy, The Basil Fuleihan Institute of Finance (IoF)" with a "Send" and "Print" link. Below this, there is a paragraph describing the page's purpose and two numbered points detailing the IoF's role and initiatives. A list of documents is provided, including "Promoting Financial And Economic Education Among Youth" (DOC5; DOC6), a Memorandum of Understanding (DOC7), "Capacity-Building For Public School Teachers In Economics And Public Finance" (DOC8; DOC9; DOC10), and "CITIZENS GUIDES" (DOC11). A right-hand sidebar contains links for "Key material", "Submit your programme", "Events and conferences", and "Contact us", along with a "Latest update" section for October 2010 and "In the news" links for Egypt, Ireland, and India. The browser's taskbar at the bottom shows the Start button, several open applications including Microsoft PowerPoint, and the system tray with the time 9:56 AM.

Government Programmes - Lebanon: Financial education and literacy, The Basil Fuleihan Institute - Windows Internet Explorer

[http://www.oecd.org/document/15/0,3343,en\\_39665975\\_39667065\\_45520463\\_1\\_1\\_1\\_1,00.html](http://www.oecd.org/document/15/0,3343,en_39665975_39667065_45520463_1_1_1_1,00.html)

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By country - Lebanon Government Programmes...

IGFE INTERNATIONAL GATEWAY FOR FINANCIAL EDUCATION

OECD This programme is developed by the OECD

International Gateway for Financial Education (Home)

By Sector

- > About
- > By Country
- > By Theme
- > Tools & Programmes
- > Targeted Groups
- > Methods & Evaluation
- > Research & Statistics

International Network on Financial Education

- > Sign-in or join the Network

## Government Programmes - Lebanon: Financial education and literacy, The Basil Fuleihan Institute of Finance (IoF)

[Send](#) [Print](#)

This page (*to be updated*) provides a description of the The Basil Fuleihan Institute of Finance (IoF) role and mandate in relations with financial education and literacy.

1. The Basil Fuleihan Institute of Finance (IoF) is the training and communication agency of the Lebanese Ministry of Finance (More about IoF: [\[English\]](#) [\[français\]](#); Annual Report 2009 – DOC3; [\[français\]](#)).
2. The Institute launched, starting 2001, several initiatives aimed at improving economic and financial literacy especially among youth:
  - 2010 – 2012: [Promoting Financial And Economic Education Among Youth](#) (DOC5; DOC6)
  - 2010 : Memorandum of Understanding between the Lebanese Ministry of Finance and the Ministry of Education and Higher Education to Promote Economic and Financial Education at school (DOC7)
  - 2009-2010 : [Capacity-Building For Public School Teachers In Economics And Public Finance](#) (DOC8; DOC9; DOC10)
  - 2002 - 2009 : Production of series of successful educational and awareness raising publications entitled: "CITIZENS GUIDES" (DOC11). A number of these publications aim at educating citizens especially young entrants to the labor market to their rights and obligations, and empowering them by providing

Key material

Submit your programme

Events and conferences

Contact us

Latest update - October 2010 - By country

- >> [Egypt](#)
- >> [Ireland](#)
- >> [India](#)

In the news

- >> [Press articles](#)

OECD Project on Financial Education

[\[English\]](#)

[\[中文 - Chinese\]](#)

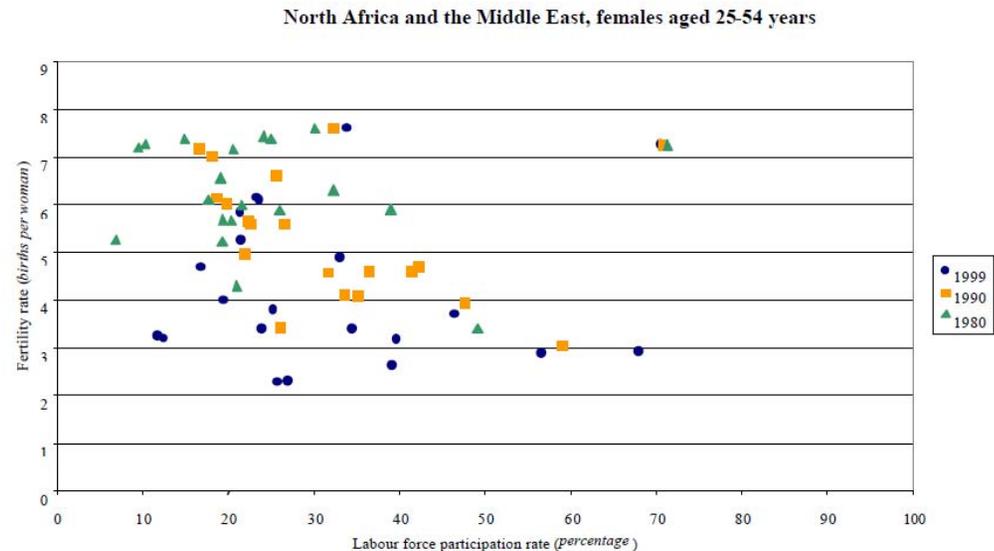
[\[French\]](#)

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# MENA Context

- **An increase in Life Expectancy**  
Ranging from 63 years in Yemen, to 79 years in Jordan; **Lebanon 73 years and retirement age 65.**
- **Literacy rates are still low in some countries**  
**Population** 50% Yemen, 52% Morocco, 70% Algeria, 71% Egypt; vs 89.9% Jordan, **87.4% Lebanon**  
**Men** 65% Morocco, 70% Yemen, 76% UAE; vs 95% Jordan, **93.1% Lebanon**  
**Women** 30% Yemen, 39% Morocco, 59% Egypt, 60% Algeria; vs 85% Jordan, **82.2% Lebanon**

- **Low female participation in Labor Force**  
10-47% with some outliers  
**Lebanon 35.72%**



Sources: Fertility rates – United Nations Population Division estimates 1975-80, 1985-90 and 1995-2000; Labour force participation rates – ILO, 2001-2002 Key Indicators of the Labour Market (Geneva, 2001), 1999 figures are for latest year after 1995.

# MENA Context (2)

- **Large informal sectors**

Egypt 70%, Tunis 38%, Morocco 36%, UAE 26%, Saudi Arabia and Jordan 19%, **Lebanon 34%**

- **Large Rural Population**

Middle East 57.1%, North Africa 48%, **Lebanon 12.8%**

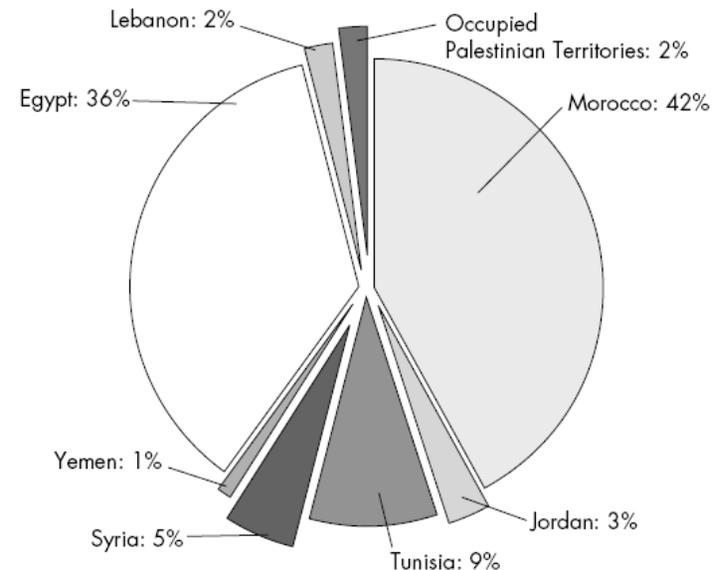
- **Importance of Micro and SMEs**

**in some countries**

large share in overall firm structure:

example **Lebanon 80%**

Market Share of Active Borrowers of Micro Credits in some MENA Countries



Source: Microfinance in the Arab States,  
United Nations Capital Development Fund, 2004

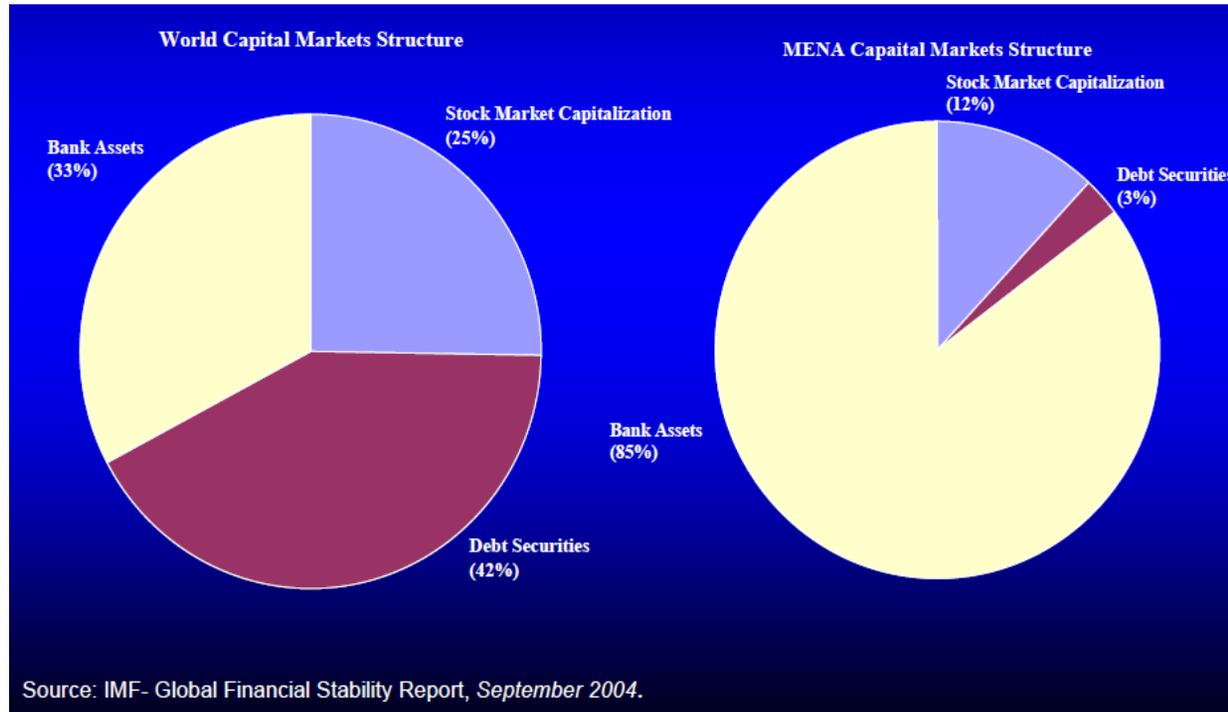
# MENA Context (3)

- **Underdeveloped Pension Markets**

Pension reforms: not yet implemented but a must in the coming 2 decades  
demography: large young population

- **Underdeveloped Capital Markets**

Unbalanced capital markets: dominance of banking sector



# Lebanon in a Glimpse

## Main Contextual Elements

- Increase in Life Expectancy: **73 years; retirement age 65**
- High Literacy but **low** Economical and Financial Literacy
- Low female participation in Labor Force: **35.72%**
- Large informal sectors: **34%**
- Importance of Micro and SMEs: **80%** firm structures
- **Underdeveloped** Pension Markets
- **Underdeveloped** Capital Markets

## Identified Stakeholders:

- Ministry of Finance
- Banque du Liban
- Ministry of Education and Higher Education
- Banks
- National Social Security Fund
- Pension Systems (employees, military, teachers...)
- Universities
- Civil Societies and non-governmental organizations

# Toward Building a National Strategy

FALL - WINTER 2010 / SPRING - SUMMER 2011

## National Strategy



National Survey

Expert Group Meetings

National Conference

Discussion in Parliament

## National Capacity-Building Programs



Continuous training programs targeting Teachers and Students in Public schools all over Lebanon

Specialized trainings on Macroeconomics - Jeu de L'ile

Capacity-building for public school teachers

National Awareness sessions/workshops Econ-Fin

## Communication and Awareness Tools, Educational Games



Youth encounters

Comic books & Activity booklets

Gateway

## Pension Awareness



Citizen Guides - Information Dissemination - Accompanying Reform Program

In Partnership with

# Lessons Learned

INFE platform has been a key in developing the conceptual framework of our current work.

Experiences of other countries have been instrumental (international best practices and success stories): UK, Spain, Czech Republic

Beyond Economical and financial literacy, this portfolio has a Developmental and Governance dimension especially relevant in fragile states and conflict prone context.

- promoting better understanding by the public of challenges of economic competitiveness and global integration
- building participation and forging a mutually beneficial private-public partnership that would lead to economic growth and sustainable human development.
- creating better understanding and adherence to often painful reforms (pension reforms, capital market reforms, tax reforms, etc), and key in social risk mitigation.
- key to efficient participation of citizens to public life and consolidation of democratic institutions.