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POWER 50

The most influential in business and the economy

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POWER 50

For the first time, Lebanon Opportunities profiles the 50 most influential people in business and economic matters. The purpose is to get a personal glimpse of these people and to see what makes them so influential. Some of them are flashy movers and shakers, whereas others conduct their business under the radar scope. Some of them were helpful and transparent in sharing information about themselves, whereas others were opaque and a real pain to deal with. What they all have in common is a strong influence on the sector to which they belong, and often on other industries as well.

Here are the people who exert the most power. But 50 is an arbitrary number, and limiting our list to that number necessitates omitting some well-deserving personalities. Surely, we will be hearing many gripes on that score. The criteria for selection are subjective. The people who are included are not necessarily the richest, the most famous, the most innovative, or the best.

They are, in our opinion, those who make things happen, stop things from happening, or are agents of change. These personalities are listed by sector. The smallest sector, media and advertising, ended up having the largest number of entries because of its overwhelming influence on all other business environments. Some of these people, in particular the industrialists, were difficult to place in a single category, because they are often also involved in other activities, such as trade and even finance. We have placed people in the sector in which they are most influential. Fortunately, this listing has no power ranking!

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BUSINESS LEADERS

ADNAN KASSAR

Not a single economic activity or major business deal happens in the country without *Adnan Kassar* having a hand in it, as a business leader, banker, stakeholder, or just plain adviser. A must stop for every visiting foreign delegation or outgoing trade mission, Kassar has been at the helm of the business community ever since he was first elected chairman of the Beirut Chamber of Commerce, Industry (and later agriculture) in 1972 and through it became in parallel the head of the Federation of Chambers of Commerce in Lebanon and the head of the Lebanese Economic Organization, which includes 14 leading business, trade, and economic associations, chambers of commerce, and syndicates. He is a former Minister of Economy and Trade. He established Fransabank Group with his brother *Adel*, which now ranks second in the country in terms of branch network and fifth in terms of assets. He is also a major shareholder in AA Kassar, a trading company. He was born in 1930 and holds a bachelor's degree in law from Saint Joseph University in Beirut. He has been awarded several international decorations and official orders of merit including the Lebanese National Cedar Order of Merit and the Order of National French Merit (Officer).

FADI ABBOUD

'The container' is the nickname that *Fadi Abboud* goes by with well-wishers as well as adversaries. Well, that's better than 'Terminator,' but Abboud's relentlessness has placed him on the top of many ministers' hit lists. Since he became the chairman of the Association of Industrialists, and even before, Abboud has had a list of gripes, in the form of obstacles he sees blocking the manufacturing sector. The exorbitant cost of loading and unloading containers at the Port of Beirut was his opening line, and earned him that endearing moniker. Abolishing state monopolies, lowering the cost of energy, and dealing with unfair applications of trade agreements, especially with Syria and other Arab countries, have been his demands of late. Abboud is not staying put, as his second and last term approaches its end at the Association of Industrialists. His eyes have been set on politics, where he feels he can exert more influence by becoming member of Parliament, minister, or dare it be said: President?

PIERRE ACHKAR

Heir to the Printania Hotel in Broumana (of which he is the mayor), *Pierre Achkar* is the Don of the tourism industry. Chairman of the Association of Tourism Syndicates, and head of the Syndicate of Hotel Owners, he has come to play a central role in all that is related to this sector for the past 25 years. Achkar, who also manages the Monroe Hotel and Markazia Suites, has advocated, with no luck so far, the decentralization of the Casino du Liban: Basically he wants a Casino in every tourist spot that wants one. He has spent an entire career reminding political decision-makers that stability is a prerequisite to tourism success. "All-year round tourism... not the seasonal cycles is the salvation for our sector," he says.

FRANÇOIS BASSIL

He took over from his father *Semaan* a small family bank, named after his birthplace, Byblos, and will probably pass the reigns on to his eldest son, also Semaan. It is now one of the largest in the country with tentacles reaching other Levant countries, Europe, Africa, and even Armenia. The Chairman of the Association of Banks is a vocal advocate of fiscal discipline, privatization, and adherence to the guidelines of the Central Bank. His bank, 'for life', was one of the first in the post-war era to merge with another bank: Banque Beyrouth pour le Commerce. This merger was the cue that many other banks followed. He urges the public sector to cut down on waste, and like any responsible lender, he doesn't let you forget that his duty is first to his depositors, meaning that if the prime borrower (the State) does not clean up its act, it will have to pay a premium over prime rate, or even not have access to any further financing. Not too many lenders have the weight to say that. Will politics be his next stop? He has run several times unsuccessfully to become a member of Parliament and was mentioned to become a Cabinet member. Time will tell...

ARCHITECTS

NABIL GHOLAM

An architect's imprint is one of the most visible and lasting of works. It was therefore no small responsibility on the shoulders of a young architect of the name of *Nabil Gholam*, which he accepted to assume a dozen years ago. After executing 200 projects in architecture, urban design, interior design, and other endeavors, and after having received many awards and accolades, Gholam has opened a second office in Barcelona, and has his eyes set on Istanbul. He has partnered with a number of international architectural masters. His is partially responsible for the looks of the future downtown of Beirut, as his team designed a dozen or more structures including the Four Seasons Hotel, the Platinum Tower, and Beirut Gate. Gholam's style has led the pack and been the inspiration of a number of new generation architects... and this was by design!

SAMIR KHAIRALLAH

Why he, with so many other outstanding architects? Architect of the architecture curriculum and educator at AUB, he has influenced a dynamic and very successful younger generation, and worked on the design and rehabilitation of many buildings in that same university, many of them now landmarks. *Samir Khairallah* was among those architects who in the 1960s shaped that practice locally. He has a professional standing that relies on an academic performance and an architectural practice covering a wide range of commercial, residential, governmental, educational, and leisure projects throughout the Middle East and parts of Europe and Africa, in addition to an active participation in a multitude of committees and boards at the public, civic, and corporate levels. No wonder that he is the winner of numerous awards.

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