

# Dealing with Seismic Change

The **Arab Economic Forum** will this year convene in Beirut against the backdrop of the momentous events revoking irreversibly political systems that have been ruling countries for decades, and in some cases, for the last 60 years.

This tumultuous upheaval erupted on the heel of a global economic and financial crisis that has deeply impacted long term economic and investment outlook and stunned economic growth and businesses worldwide. The global crisis has also shifted significantly the economic balance towards emerging countries in Asia, the Gulf countries and Latin America.

Facing this transformation, governments as well as businesses, investors and laymen are struggling hard to grasp the new reality and work out strategies of repositioning and preparing for quickly changing paradigms.

People are asking: what will be the new reality of the Arab region? What are the new dynamics that will shape our political and economic choices? And what is the expected impact of this political transformation on business and trade? Will the present painstaking transformation maintain or revoke some of the basic liberal policies concerning investment and trade? What will be the impact of long term stability and democracy on inter-Arab plans for economic integration and cooperation? How do Europe and other powerful neighbors such as Turkey and Iran perceive the present upheaval and how do they prepare to deal with the new Arab region?

All these and other issues will form the broad agenda for this year's debate of the 19<sup>th</sup> round of the **Arab Economic Forum**, organized by the Al-Iktissad Wal-Aamal group with the cooperation and support of the Central Bank of Lebanon. This global event will be held at the Intercontinental Phoenicia Hotel on the 26-27 of May 2011.

Considering the strategic nature of this highly attended regional event, the forum will attract an array of world and regional government and business leaders and thinkers as well as high profile guest speakers and panelists from around the world. The debate is expected to be lively and highly enlightening thus providing a valuable input for those trying to understand the seismic change taking place in the region and adapt their thinking and business strategies to a totally different set of opportunities and risks.