

Basil Fuleihan

(10 September 1963 – 18 April 2005)

Patriot, Reformist, Minister, and Member of Parliament

One of the foremost macroeconomic and financial reformers of the 20th century in Lebanon. A pioneering architect of modernizing, restructuring, digitizing and rehabilitating the fiscal administration.

A dedicated educator and prominent policymaker, his leadership gift was noticeable since childhood. He left an indelible mark throughout his academic career – from the International College high school, to the American University of Beirut where he graduated with a B.A. in economics and was granted the Penrose Award, through to an M.A. with distinction from Yale University and subsequently a Ph.D. from Columbia University (1990).

He served as an advisor to the Executive Director of the International Monetary Fund (1991-1993) where he helped formulate policies pertaining to the role of the IMF in several countries, international economic development, and internal IMF policies.

He was an Economic Advisor to the Minister of Finance of Lebanon (1993-1999).

He represented Lebanon at the annual meetings of the IMF and the World Bank, where he negotiated with world leaders on economic reforms, tax and investment treaties and bilateral relations.

A believer in upgrading human resources through reform and re-education to enable civil servants to better serve the public, he reestablished at the Ministry of Finance the Institute of Finance which was named after him post-mortem.

Elected to the Lebanese Parliament (2000-2005), he became the Principal Economic Advisor to Prime Minister Rafic Hariri. (1994-2005).

He served as Minister of Economy and Trade (2000-2003). He modernized and expanded the services of the Ministry of Finance and the Ministry of Economy and Trade. His postwar reforms were instrumental in re-establishing confidence in the country which has resulted in an increase in capital inflows from investors and donors to the country repositioning Lebanon as a hub for investment and development.

He was elected as Chairman of the Parliamentary Committee for National Economy, Trade, Industry, and Planning (2003-2005) where he directed the enactment of economic and trade-related legislation.

He was a major pillar in Lebanon's trade liberalization policy. He headed negotiations leading to Lebanon's signing of the Euro-Mediterranean Free Trade Agreement. He was the chief architect of an economic and financial program designed to the reviving of the economy and used as a basis for the Paris I and II conferences in support of Lebanon in France.

He initiated the modernization of several trade and economic-related laws, particularly in the fields of consumer protection, competition, food safety, e-commerce, and international intellectual property rights. He introduced significant reforms and restructuring schemes in law, the economy, and political and social issues by leading the private sector to work jointly with the public sector. His accomplishments gave strong impetus to the birth of a shared vision with Prime Minister Rafic Hariri for Lebanon's future economic and financial reform program.

His last work, which remained unpublished, was to produce a comprehensive economic reform program for Lebanon for 2005 and beyond. The work was largely based on sectoral reforms, a major departure from the macro programs at the time. He presented it to PM Rafic Hariri a few days before a massive explosion took place targeting the vehicle he was riding in with PM Hariri on February 14 2005. On April 18 2005, he succumbed to burns sustained over most of his body from the

explosion. He was 42 years old.
