

Your excellency Minister Dr. Hassan Diab,

Your excellency Mrs and Mrs Ambassadors,

Your honor Presidents of the Universities, Deans of faculties and Directors,

Representatives of medias,

Ladies and gentlemen,

The relations tying the university and the society have become tight and diversified in the modern societies. These relations extended from academic and professional dimensions to both human and national dimensions. Actually, the modern university actively participates in preparing the individuals, shaping the society and the public opinion, drawing the public and sectoral policies, fostering the socio-economic developments and, defining regional and international strategies. To accomplish those roles the university provides its students with rich knowledge, critical and pragmatic thinking. It also prepares them for personal descent life and to integrate professional life and to actively participate to national and public activities.

It is commonly agreed that while other characteristics such as the technological assets and natural resources and the quality of the products and services may be equivalent among societies, human resources remain one of the most competitive and determinant characteristics in the running economical race between the societies, states and enterprises. In this context, the importance of the educational institutions appears, especially the tertiary education ones, since they play a major role in building and preparing the human capital, the most precious and sustainable capital in our opinion. And here is exactly the role and importance of the university.

These aspects have been well understood by the Association of Banks in Lebanon from long time ago. The association was a pioneer, nationally and at the Arab level, by creating the Centre for banking studies, in cooperation with one of the most prestigious universities in the country, in order to prepare the managers of the sector. The association also created the training office within its general secretariat that is responsible for organizing training sessions for bank employees all over the year offering them the possibility to be up to date with the most recent laws and techniques in the banking sector. In addition, the Lebanese banks has been able to attract in the past 15 years the best Lebanese graduates which made the rate of the university degree holders in the banking stuff above 70%. Moreover, there has been a focus on employing young graduates which made the rate of the employees aged between 25 and 40 more than 46% of the total number of employees.

From this point of view we assert our interest in the quality of the learning provided by the university institutions that play a primordial role in preparing the human resources to occupy different positions in our economic institutions in general, and in finance and business sectors in particular. We hope that the general and economical conditions of the country will improve in the near future so as to create sufficient and focused jobs to our graduates, if not to all graduates so as they stop looking to immigration as the only solution.

It is worth noting that we are totally aware that preserving the quality of teaching requires, in our modern society, significant physical and financial investments, that some of the universities may not be able to assure such investments, especially that quality learning requires from those universities to continuously and regularly adapt their academic programmes and laboratories. Ensuring these investments in efficient procedures to innovate with the different partners is another role for the banks and modern financial institutions. And I am quite assured that our banking and financial sector will

not hesitate to cooperate in those perspectives, which is its usual position regarding any perspective beneficial to the country, its citizens and economy.

And at this occasion, we would like to extend a triple thanks:

- 1. Firstly, we thank the European Union with all its bodies and components, represented by her excellency Ambassador Angelina Eichhorst the head of the European delegation in Lebanon, and that for the strong and visible support provided by the EU to Lebanon at all political, diplomatic, security and economical levels. This support to Lebanon from the EU has exceeded 1 billion euros, while Lebanon has benefited of loans from the worldbank with an amount of 1.3 billions of US dollars in the past decade. We are all aware that the European continent is one of the most important partner of Lebanon with whom we maintain enrooted and strong financial, commercial, touristic and cultural relations. We hope that the EU will pursue its support policy to our country in the different domain in view of the importance of the stability and development of Lebanon in the geopolitical regional map and the uniqueness of the Lebanese experience as a diverse democratic country keen of its unity within the diversity of its components.**
- 2. Secondly, we thank the Ministry of education and higher education and the different institutions participating in the “Towards the Lebanese Quality Assurance Agency” project that proves through this cooperation its deep understanding of the importance of quality in developing the tertiary education and enhancing the level of its outcomes. This cooperation between private and public higher education and within private higher education overcomes the traditional competitive nature of higher education in Lebanon in order to better serve general and public goals.**
- 3. Thirdly, we thank the inviting institution, the University of Balamand, and its President our friend his excellency Dr. Elie Salem. This University has**

vowed itself since its constitution to serve the human being and country through the diffusion of humanitarian, national and spiritual values and transmission of knowledge and sciences. The Lebanese look up to this promising University that is taking in constant and certain steps a special position in the higher education sector, although its young age and the load of the challenges to face. This is certainly due to the fact that the University managers are actively working to develop the infrastructure and technologies necessary to provide the best modern education to their students.

Therefore, we see it natural to meet today in Balamand, around the quality assurance in higher education project, with this outstanding set of officials, diplomatists and leading universities, in a shared initiative to take a responsible part in this crucial project for our citizens, country and economy. We can but present our congratulations wishing success to all.

Thank you.