

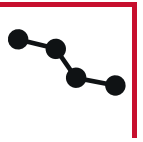
Lebanon Crisis Update

April 2022 ■ ■



Photo by Mohamed Azakir/REUTERS

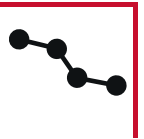
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The Monthly Lebanon Crisis Update provides an overview of economic and political developments to alert the international aid response to new and emerging challenges that could impact the humanitarian situation in Lebanon. In the context of the multiple crises affecting Lebanon, the update tracks the impact of political developments on the economy, relevant international developments, updates on service delivery and governance issues, and analysis of the drivers of humanitarian need as they develop. The report also aims to provide nuanced forecasting on contextual shifts relevant to shifting needs and the implementation of humanitarian programming. The report draws upon a desk review of currently available literature, analysis of relevant quantitative data, and key informant interviews with a range of experts and individuals with knowledge of Lebanon's economy.

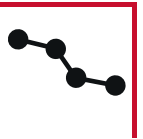
The Lebanon Crisis Analytics Team (LCAT) provides reactive and in-depth context analysis to inform the humanitarian community in Lebanon. The information and analysis contained in this report is strictly to inform the humanitarian response and policymaking on Lebanon.

This study/report is made possible by the support of the American People through the United States Agency for International Development (USAID). The contents of this report are the sole responsibility of the LCAT and do not necessarily reflect the views of USAID or the United States Government.

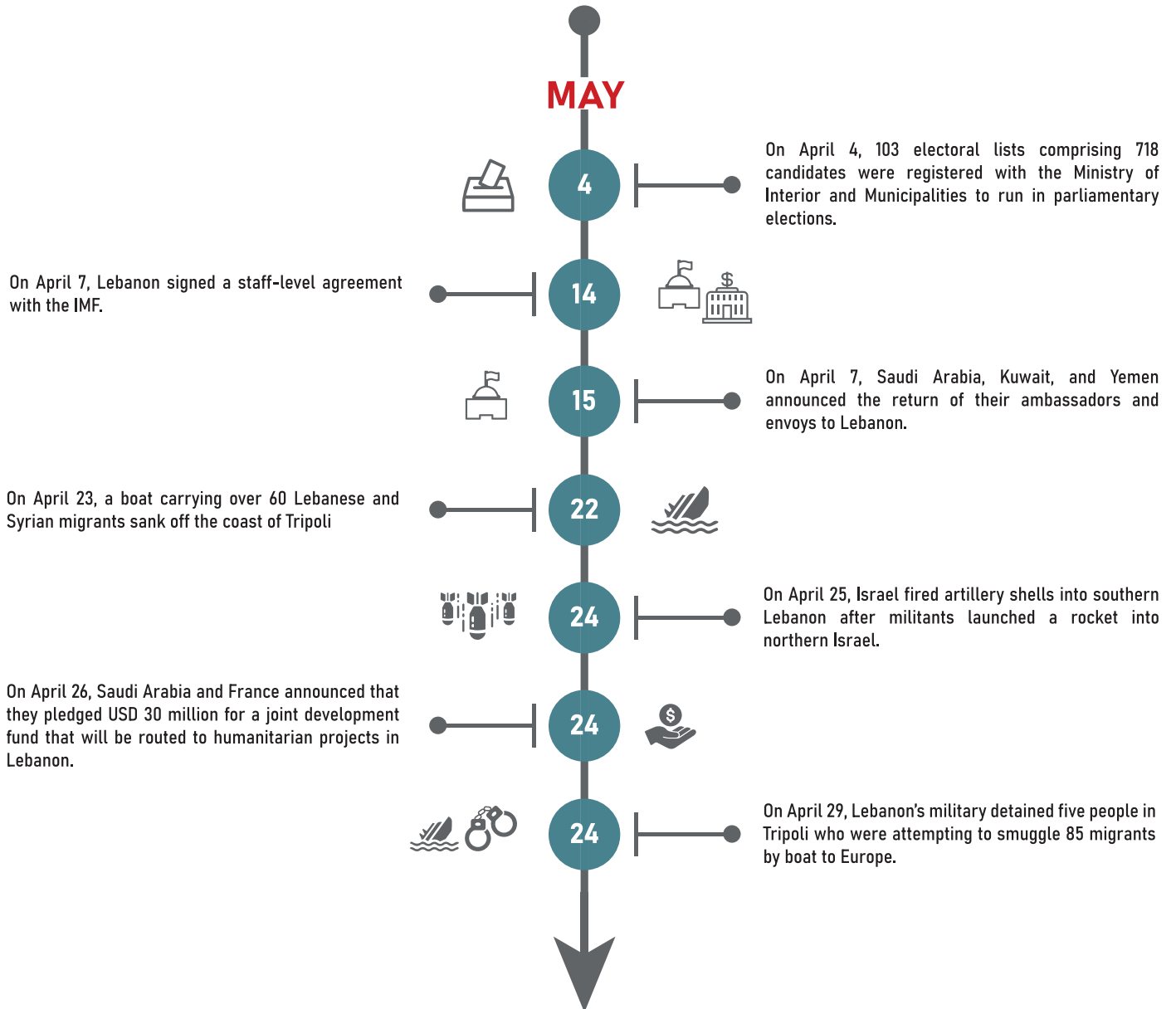


Key Findings:

- The Lebanese Pound (LBP) depreciated in April to 27000, likely due to an increase in LBP in circulation and reduced Sayrafa injections. This possibly marks a shift in the Central Bank policy since January of stabilizing the LBP within the 20-25000 range, and Lebanon will likely experience further depreciation in the coming months.
- Lebanon is on the verge of holding parliamentary elections on May 15, the first since the onset of the economic crisis. Depending on the results, in the period following the election Lebanon may experience delays in government formation and a potential presidential vacuum, which in turn will have significant consequences not only for Lebanon's ability to enact policy decisions and reforms that will determine the trajectory of the economic recovery in the coming years, with significant ramifications for both needs and the operations of aid actors.
- Despite signing a staff-level agreement with the International Monetary Fund (IMF) on April 7, the economic and financial recovery plan - which outlines the government's plans to implement requested IMF reforms - is facing opposition from the banking sector. Pushback from the Association of Banks in Lebanon and deadlock around other reforms could delay the process and hinder Lebanon's chances of signing a full agreement that would unlock further much-needed funds.
- Lebanon continues to experience the impact of the war in Ukraine, with the prices of food and fuel showing further volatility during April. This trend is expected to continue, especially if the LBP loses more of its value against the US dollar in the coming months. The increase in fuel prices in Lebanon continues to have a negative impact on the people and households with an analysis of Facebook mobility data showing a significant negative correlation between petrol prices (octane 95) and level of mobility.
- The migration disaster in Tripoli highlights the impact the economic crisis in Lebanon is having on residents. Similar accidents are to be expected in future, as increasing numbers of Lebanese, Syrians and Palestinians see migration as the only option to address endemic crises and poor livelihood opportunities.



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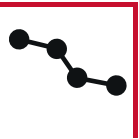


Photo by KARIM SAHIB/AFP via Getty Images

“ Lebanon election 2022:

Lebanon’s first national elections since the outset of the economic and financial crisis in 2019 and the August 2020 Beirut port blast are scheduled for May 15, with expatriate Lebanese voting having begun on May 6. The elections present an opportunity for newer opposition political groups to challenge traditional parties. Lebanon’s 3.97¹ million voters are slated to cast ballots across 15 electoral districts and 27 sub-districts for seats in the 128-member parliament.² Beirut, for example, is divided into two districts, with a total number of 19 seats.³ The protracted economic crisis has also prompted, according to some estimates, about 195,000 people to leave the country since 2018,⁴ making them a focus of several political campaigns. There is little precise data on the politics of Lebanon’s massive diaspora community but some 225,000 Lebanese (5.5% of total registered voters) registered to vote overseas in 59 countries, triple the number compared to the last elections.⁵ During the 2018 elections, less than 50% of eligible voters exercised their right to vote. Voter turnout is still expected to be low, with an Oxfam report⁶ showing that only 54% of respondents in the areas of Beirut, Chouf, Aley, Sour, and Zahrani said they plan to vote in the 2022 elections. Slightly more than 50% of the study’s respondents believe that none of the candidates running are promising.

¹ [Mapping Lebanon I: An interactive map showing registered voter data by district - L'Orient Today](#)

² Christians have historically had the majority of seats, although this was amended by the Taef Agreement with an increase in Deputies to bring about a 50/50 confessional split.

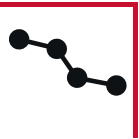
³ [Voting districts - Elections 2022 - L'Orient Today](#)

⁴ [Thousands left Lebanon this year over economic crisis, data shows.](#)

⁵ Each district has a varying number of seats where roughly half are reserved for Muslims and half for Christians. Of note, the 2018 election was the first time that absentee votes were permitted in Lebanon. Lebanon’s foreign electorate is mostly concentrated in five countries, which account for 57% of the total number of diaspora voters: France, the United States, Canada, the United Arab Emirates, and Australia.

[Mapping Lebanon III: The diaspora - L'Orient Today](#)

⁶ [Analyzing Voter Turnout in Lebanon: Political Change in Times of Crisis - Oxfam Policy & Practice](#)



Analysis/Impact:

Lebanon election 2022

The overlapping crises facing Lebanon have given rise to a range of dynamics during the election period. On the one hand, a significant number of voters are expected to vote for newer “opposition” parties and lists. However, traditional parties have also been able to capitalize on constituents’ increasing needs around the country to more effectively mobilize voters. As has been the case in previous elections, large-scale vote buying has been heavily reported. The vacuum left by the withdrawal of the Future Movement has also presented an opportunity for other lists to capture the Sunni vote. The “March 8” coalition faces a range of challenges to maintaining its majority in parliament.⁷ The main March 8 Christian party, the Free Patriotic Movement, is expected to lose seats. However, Former Lebanese Prime Minister Saad Hariri’s decision to withdraw from politics leaves a gap in major Sunni areas and raises the possibility that March 8 Sunni allies could take advantage of the vacuum. The Lebanese Forces are expected to win more seats in the parliament compared to the 2018 elections, while Hezbollah, Amal, and the Progressive Socialist Party are expected to either retain their share or lose a small number of seats. While opposition groups in some districts are competitive, it is unlikely that opposition candidate victories will be sizeable enough to completely shift domestic political paradigms away from the traditional parties. Opposition candidates face a range of challenges and entrenched interests, affecting their ability to mobilize votes, regardless of how compelling their policy platforms may be. Similar to the 2018 elections, some opposition candidates have faced intimidation and physical attacks and many are accused of acting as “foreign agents”.⁸ While large scale voter fraud is unlikely, there will likely be numerous reports of voter intimidation.

Election results will in large measure dictate the formation of the next government and the outcome of the forthcoming presidential election. If the March 8 camp retains its majority, a smoother transition and formation of new government is expected, especially if Prime Minister Najib Mikati decides to put his name forward for the post again. In either scenario, delays are expected. It took more than one year to form the current government. If the March 8 camp loses its majority, deadlock in government formation is anticipated and the fate of the presidential elections would be uncertain.⁹ This will have a negative impact on Lebanon’s institutions, which will present challenges for aid actors, especially those working with ministries and public institutions.

⁷ “March 8” is the broad name for the political coalition of Hezbollah, Amal, Free Patriotic Movement, Marada, Syrian Socialist Nationalist Party, Al Ahabash and potential Sunni independents. It is opposed to the largely defunct “March 14” coalition.

⁸ [Lebanese opposition election candidates face threats and attacks | Elections News | Al Jazeera](#)

⁹ Previously, it took Lebanon more than two years to elect President Michael Aoun.

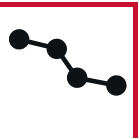


Photo by Bilal Hussein/AP

Economic developments:

After depreciating in March, the value of the Lebanese Pound (LBP) continued its decline against the US dollar (USD) in April, reaching about 27,000 at the end of the month. This is possibly the result of a shift in Central Bank policy away from prioritizing LBP value, towards supporting the availability of LBP liquidity in the market and the value of LBP deposits. In early March 2022, the LBP/USD market rate stood at about LBP 20,500 but depreciated to about LBP 24,000 by the end of the month. In April, the LBP continued to depreciate against the dollar, reaching LBP 25,000 on April 12 when some commercial banks began to restrict dollar provision to depositors in line with the Sayrafa rate.¹⁰ The value of the LBP gradually depreciated, surpassing LBP 28,000 on April 22, before settling at about LBP 27,000 at the end of the month. This marked the sharpest depreciation in LBP value since the pound reached LBP 33,000 against the dollar in January.

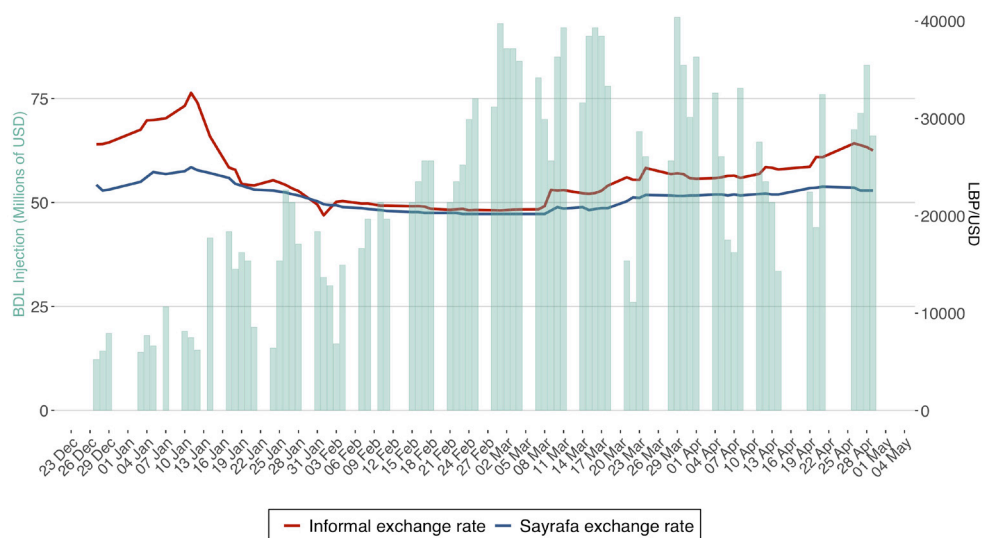
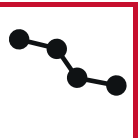


Figure 1: Sayrafa injections VS Market Rates

¹⁰ Based on the pretext that there is no quota, while other banks gave individuals small amounts, ranging from USD 100 to USD 200.



April depreciation was likely driven by lower amounts of USD sold through the Sayrafa platform, in combination with an increase in LBP circulation. Central bank dollar injections have surpassed USD 4 billion since Circular 161 was issued December 2021. Following increased intervention in March, in the form of USD 1.655 billion in injections, the Central Bank decreased the amount of USD injected to USD 1.042 billion in April, closer to the USD 846 million injected in February. On April 27, the Central Bank extended Circular 161 through the end of May.

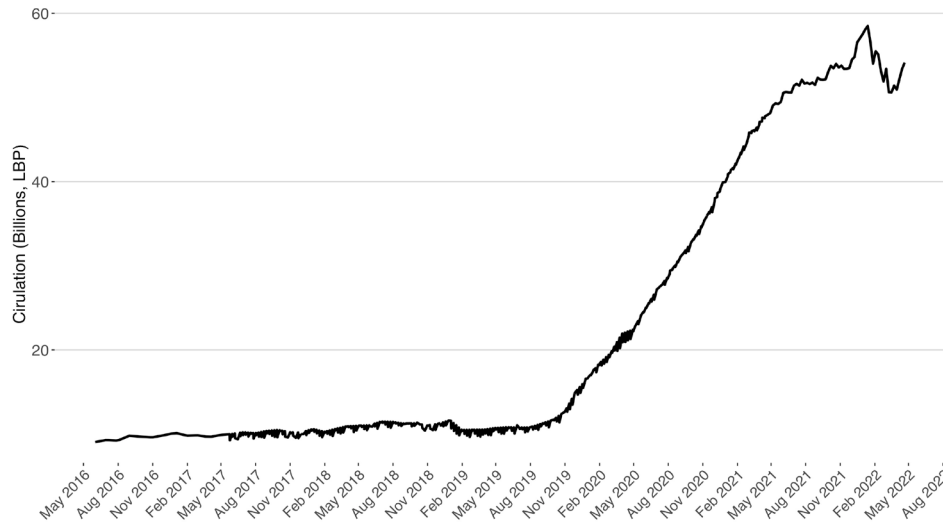


Figure 2: LBP in Circulation

The decrease in Central Bank injections in April was accompanied by an increase in the amount of LBP in circulation following a period of reductions. Previously, the Central Bank was able to decrease the amount of LBP in circulation by about LBP 7 trillion, reaching a total of about LBP 51.4 trillion at the end of March, after reaching LBP 58.59 trillion in mid-January. However, this changed in April, with the Central Bank increasing the amount of LBP in circulation by LBP 4.4 trillion. The Central Bank announced on April 26 that it would introduce new LBP 5,000 notes to the market, which could subsequently add to the amount of LBP in circulation in the coming months, depending on the amount that the Central Bank plans to introduce.¹¹

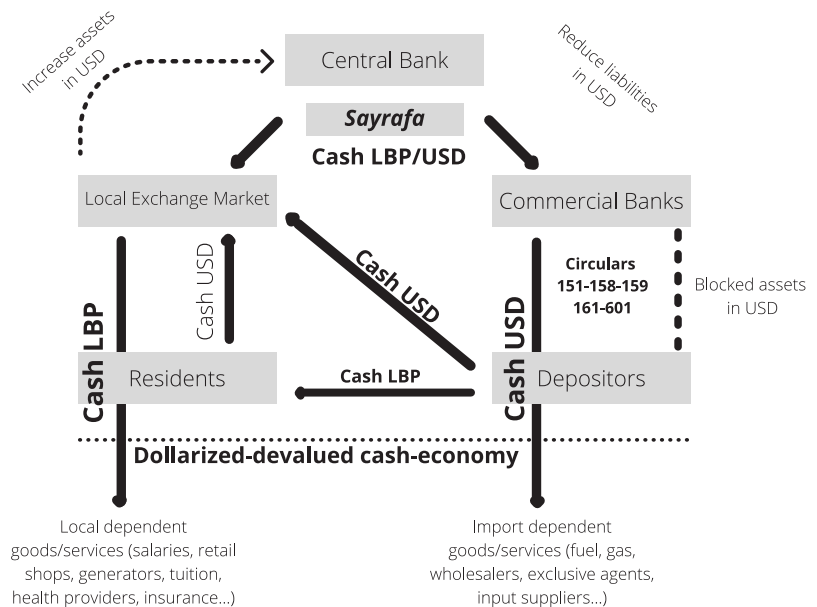
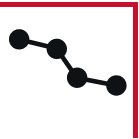


Figure 3: The above diagram is an approximation for how USD and LBP is moving between the main economic and financial stakeholders in Lebanon

¹¹ <https://www.bdl.gov.lb/news/more/5/557/64>



Mirroring the global disruption caused by the conflict in Ukraine, and exacerbated by continuing depreciation, fuel prices remained volatile in April, reaching record high by the end of the month. Following long queues at gas stations in March due to fears of shortages prompted by the conflict in Ukraine, the situation improved in April, with no queues reported during the month. However, after the surge in fuel prices in March, volatility in the global petroleum market affected Lebanon, as prices dipped in the first half of the month before surging again, reaching LBP 486,000 for 98-octane, 475,000 for 95-octane, and 533,000 for diesel per 20L gallon at the end of April.

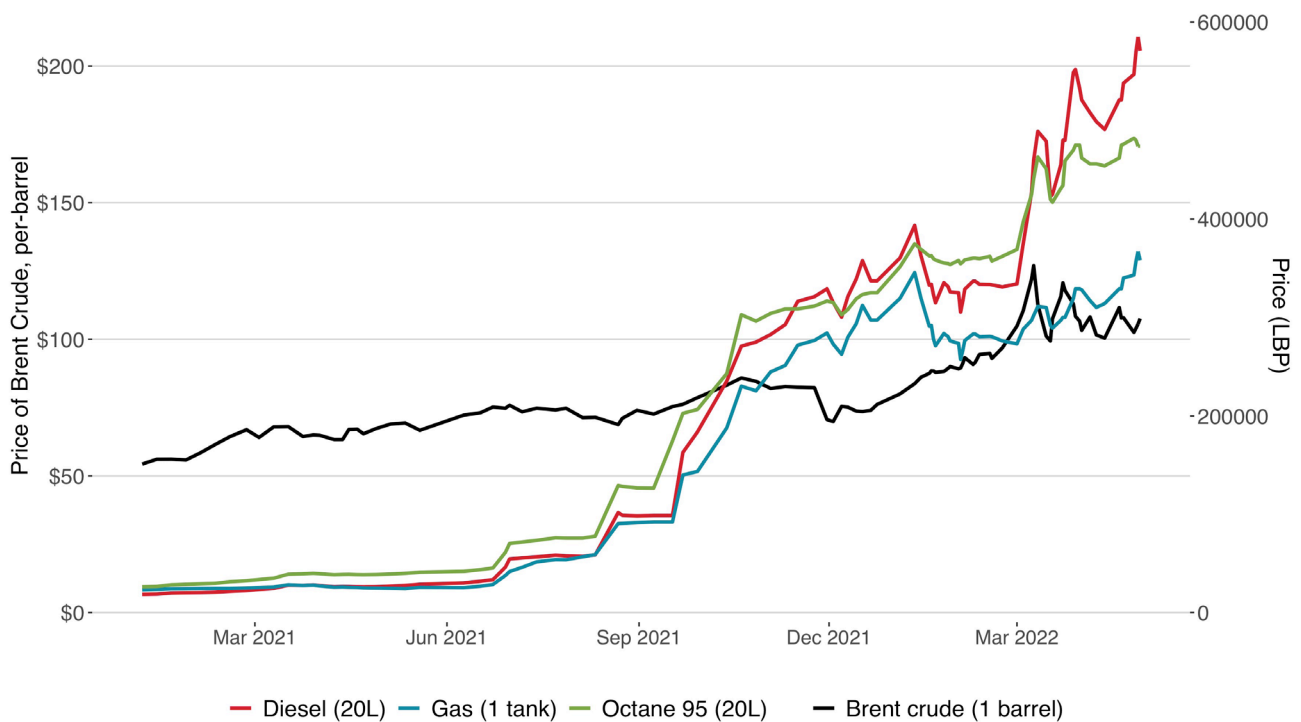


Figure 4: Fuel Prices from March 2021 to April 2022

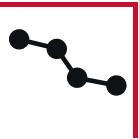
In April, the Lebanese Government continued its work on an economic and financial recovery plan to address the benchmarks outlined in the International Monetary Fund (IMF) staff-level agreement.¹² One of the first steps in the government’s plan is the completion of the special purpose audit of the Central Bank’s foreign asset position, which includes writing off the Central Bank’s debt, with remaining losses gradually written off over a five-year period.¹³ The IMF conditions also entail a unification of the exchange rates for authorized current account transactions.¹⁴ The government plan also entails cabinet approval of a bank restructuring strategy and reforming the bank secrecy law, which could include mergers and liquidations.¹⁵

¹² [MIMF Reaches Staff-Level Agreement on Economic Policies with Lebanon for a Four-Year Extended Fund Facility](#)

¹³ The Central Bank’s losses are a controversial issue but are generally understood to exceed USD 60 billion, however, the final number will be confirmed pending the completion of the ongoing audit of the bank. These losses only represent the liabilities of the Central Bank towards commercial banks and exclude its Eurobonds’ holdings. In March of 2020, the country defaulted for the first time on USD 30 billion in bonds.

¹⁴ Currently, the Central Bank holds the official rate at LBP 1,507 per USD 1. The Sayfara rate fluctuates, but remains at about LBP 22,500 per USD 1, while the LBP exchange rate on the parallel market has swung between a high of 28,000 and settled around 27,000 at the end of April.

¹⁵ The IMF requires an “externally assisted bank-by-bank evaluation for the 14 largest banks by signing the terms of references with a reputable international firm.” [IMF Reaches Staff-Level Agreement on Economic Policies with Lebanon for a Four-Year Extended Fund Facility](#)



Losses will first be borne by the banks' existing shareholders, then by debt holders, and finally by depositors.¹⁶ Another important step required under the IMF framework agreement is the approval of the 2022 budget by the Lebanese Parliament, which was approved by the Cabinet in February. The draft budget, published in January, calls for raising exchange rates that determine customs duties and increasing other import and trade fees.¹⁷ Parliament will also need to implement further Capital Control laws, alongside other economic reforms. Lawmakers are expected to pass the current Capital Control law, which was approved by the Cabinet in late March of this year, as it is another prerequisite for IMF funding. The capital control law, which is currently being discussed in parliament, has sparked weekly protests since April 19.¹⁸ The government's recovery plan was quickly denounced by the Association of Banks in Lebanon (ABL), who argue that the distribution of losses is unfairly weighted toward depositors and banks.¹⁹ Consensus between the Central Bank, government, and banking sector over the distribution of losses is likely to be a tense political issue, with the Economy Minister Amin Salam emphasizing to Reuters that a compromise will need to be reached.²⁰

On April 12, Lebanon's government agreed to disburse USD 15 million of its SDR allocation towards import credits to temporarily resolve bread shortages. Lebanon's cabinet approved the use of USD 15 million in special drawing rights (SDR) for wheat imports. According to Economy Minister Amin Salam, the funds will only last a few weeks, after which the government can request another USD 21 million credit line to avert a bread crisis.²¹ Mikati's cabinet also approved the use of Lebanon's SDR allocation towards USD 13 million for medicine and USD 60 million for electricity infrastructure maintenance.²² As part of a separate effort to address the food security risks posed by the conflict in Ukraine, on April 22, Lebanon's Ministry of Economy and Trade and the Ministry of Finance concluded a round of negotiations with the World Bank. The talks focused on drafting a law to accept an emergency loan of USD 150 million to purchase wheat. Lebanon imports the majority of its wheat from Ukraine and Russia, and the war has exacerbated a shortage of the crucial commodity in the country. The government is also attempting to boost local production, with Agriculture Minister Abbas Hajj Hassan stating that the ministry plans to provide wheat seeds to domestic farmers with assurances from the government that their yields will be purchased at a protected, pre-determined price. Lebanon currently produces about 20% of its domestic wheat consumption.

¹⁶ Deposits up to USD 100,000 will be guaranteed with a 31 March 2022 being the cut-off date for evaluating these accounts. Balances above the USD 100,000 limit will either be converted into shares in banks, partially written off, or partially converted to Lebanese lira likely at a rate different from that of the parallel market.

¹⁷ The state budget, with a 17% deficit, projects spending of 47 trillion Lebanese pounds, and revenues stand at 39 trillion pounds. [Lebanese government approves budget amid economic meltdown | AP News](#)

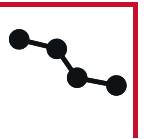
¹⁸ Lebanon's commercial banks imposed ad hoc capital controls after the financial system collapsed in late 2019, including setting transfer and withdrawal limits for depositors. More than USD 100 billion remains trapped in Lebanese banks and withdrawals occur at a "hair-cut" rate in LBP, depleting depositor savings.

¹⁹ [Lebanon banking group rejects latest draft of financial recovery plan | Reuters](#)

²⁰ [Standoff with Lebanon banks could derail IMF deal, minister says | Reuters](#)

²¹ [Lebanon disburses funds to temporarily avert bread crisis, minister says | Reuters](#)

²² In 2021, Lebanon received USD 1.135 billion in SDRs from the IMF, with 860 million USD coming from the IMF's 2021 allocation.



Analysis/Impact:

Economic developments:

The Central Bank's strategy of lowering the amount of LBP in circulation while injecting dollars into the market appears to have been motivated by stabilizing the LBP against the USD. However, shortages of LBP liquidity began to negatively affect the increasingly cash-based market, risking a divergence between cash and banked LBP deposits. One result of this was supermarkets only accepting a maximum of 50% of payment on bank cards, with the rest to be paid in cash. Gas stations, many restaurants, and some universities are now only accepting cash payments. With the risk of hurting point of sale transactions through shortages of LBP cash and further damaging the banking sector, it appears the Central Bank has decided that the risks of damaging the economy through limiting LBP supply are higher than the impact of further LBP depreciation. In turn, the Central Bank appears less willing to spend as much USD through the Sayrafa platform, likely due to declining foreign exchange reserves, with USD 655 million less spent in April compared to March.

The timing of the IMF's staff-level agreement – one month prior to parliamentary elections – was widely criticized for being a gift to the political class in Lebanon. However, it also presents an opportunity for Lebanon to implement reforms in return for USD 3 billion, which would unlock further funds with in a full IMF program, subject to the implementation of the reforms which are still in doubt. ABL pushback may prevent Lebanon from fully implementing reforms, especially regarding bank restructuring, external evaluation of the top 14 banks, and fair restructuring of public debt, largely on account of extensive links and shared interests between the banks and the political elite in Lebanon. The Central Bank's audit is ongoing but hampered by the Central Bank withholding information demanded by the firm contracted to carry out the audit, Alvarez and Marsal. The capital control law was issued by the cabinet in March but the parliament has yet to approve it. A parliamentary session was scheduled to discuss and possibly ratify the law on April 26, but it was suspended because the needed quorum was not reached due to some parties boycotting the session and protests by depositors outside the parliament which prevented MPs from taking part in the session. The cabinet finalized the 2022 budget and the president signed and sent it to the parliament in February, yet it is still being studied by the Parliament's Finance and Budget Committee. Budget finalization is expected to be delayed further, as a new parliament will be sworn in after the May 15 elections.

Food prices remained volatile in April, likely due to a combination of exchange rate volatility, higher international commodity prices due to the conflict in Ukraine, as well as heightened consumer demand during Ramadan (see graph 5). Lebanon has been subject to extremely high inflation over the past year, with the prices of basic items like parsley, lettuce, and beans surging by about %600 from April 2021 to April 2022. Prices of other items such as tomatoes, mint, coriander, zucchini, purslane, cucumbers, radish, eggplants, and cabbage surged by %400 to %500 over the same period (see graph 6). With ongoing depreciation during April and the continuing impact of global commodity price hikes, price increases are likely to continue.

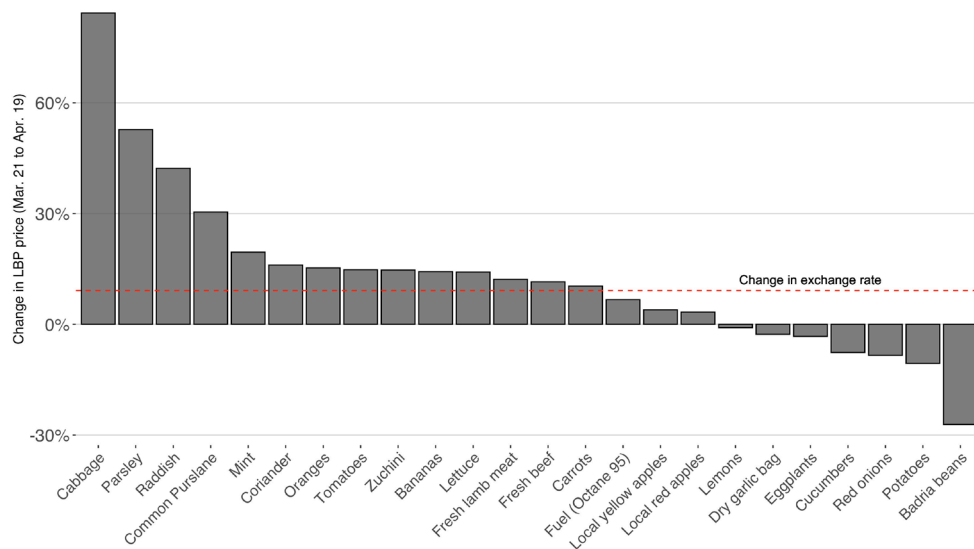
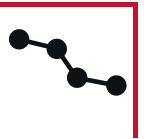


Figure 5: Food prices change between 21 March 2022 to 19 April 2022

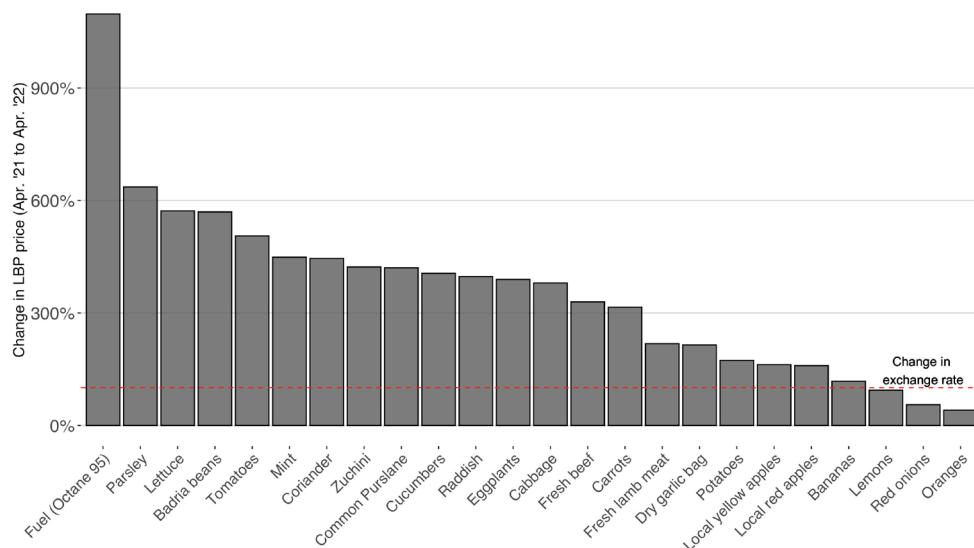
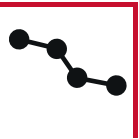


Figure 6: Food prices change from April 2021 to April 2022

Increasing fuel prices are having a clear and devastating impact on households and economic activity. LCAT used Facebook mobility data in combination with the findings of the 2022 REACH MSNA to calculate the impact of fuel price surges on mobility and employment in Lebanon. There is a major negative correlation between petrol prices (octane 95) and level of mobility (compared to a pre-COVID-19 baseline). This means people travel less as fuel prices increase.²³

²³ Petrol prices and mobility are nearly perfectly inversely correlated

- i. ($p = -1$ is a perfect inverse relationship; this correlation is $p = -0.93$)
- ii. All governorates produced strong negative correlations between petrol prices and mobility, but the relationship between mobility and petrol prices was the weakest in Bcharre ($p = -0.64$) and Jezzine ($p = -0.80$).



There is also a substantial positive relationship²⁴ between the correlation of fuel prices and changes in mobility, and the percent of households reporting that available jobs are too far away as a barrier to employment in the 2022 REACH MSNA.²⁵ This suggests that fuel prices had less of an impact on mobility (lower price elasticity) in districts where remunerative employment is relatively far away. The mismatch between jobs and people is an additional cost to the household budget that is exacerbated by rising fuel prices and lagging wage increases. This suggests forthcoming research should examine the effect of fuel prices on work commuting patterns in Lebanon.

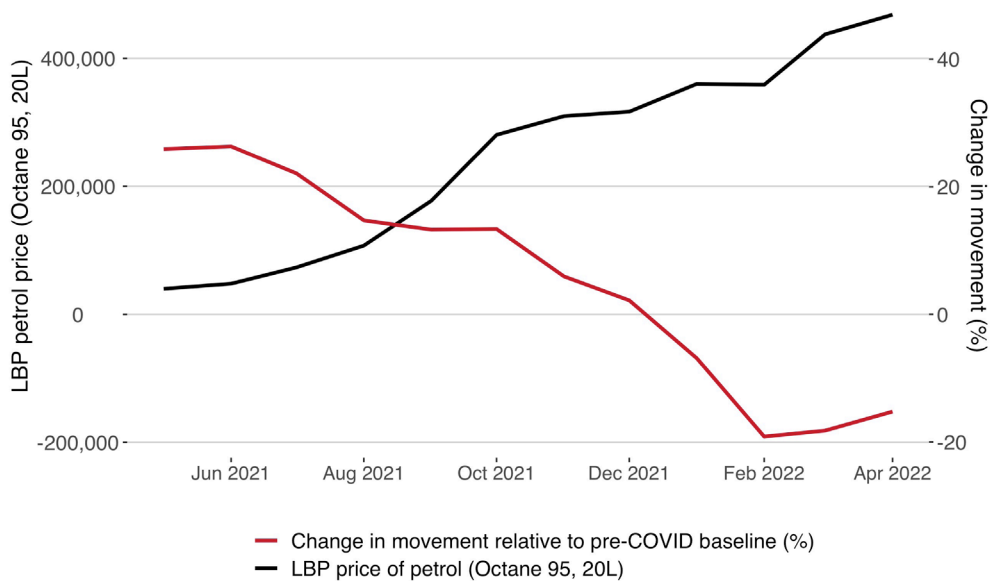


Figure 7: Change in Movement VS the Increase in Fuel Prices

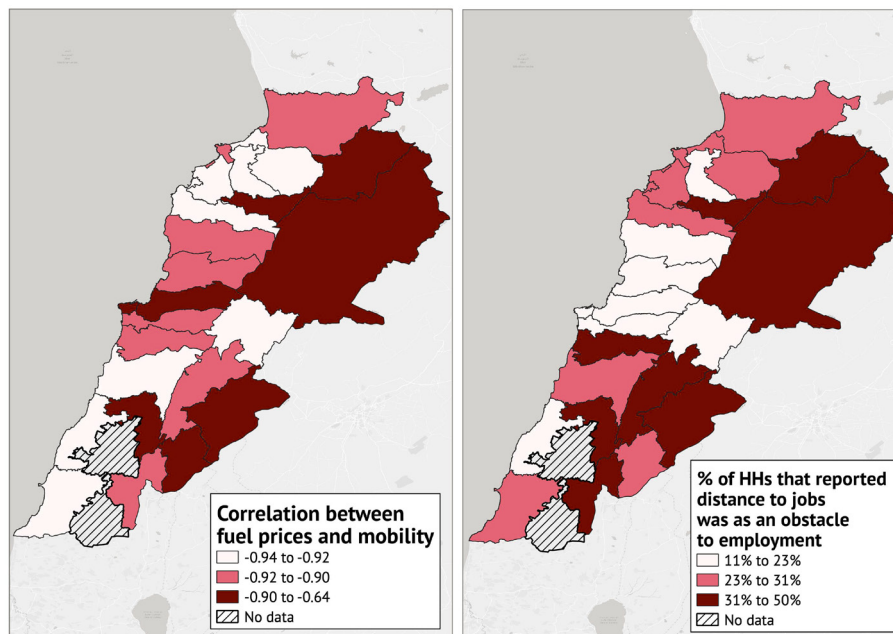
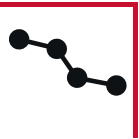


Figure 8: Map on the Correlation between fuel prices and mobility / REACH MSNA Data Map on the Percentage of Households that reported jobs being too far away as an obstacle to employment

²⁴ Pearson's $r = 0.44$; $p = 0.03$

²⁵ From the 2021 REACH MSNA dataset. The indicator analyzed (aggregated to the kaza level) is the answer option "Available jobs are too far away" in response to the indicator "What obstacles, if any, are people in this household facing in finding work?"



Other updates:

On April 7, Saudi Arabia, Kuwait and Yemen announced the return of their ambassadors and envoys to Lebanon. Relations between Saudi Arabia and Gulf states have been strained in recent years – largely on account of Hezbollah’s influence in the country – but ties came to a halt late last year after Lebanon’s Information Minister George Kordahi criticized the Saudi-led military campaign in Yemen.²⁶ On April 26, Saudi Arabia and France announced that they pledged USD 30 million for a joint development fund that will be routed to humanitarian projects in Lebanon. These are small, positive steps towards better relations between Lebanon and the gulf but they are unlikely to lead to a full normalization, and by extension what many hope for, which is major significant economic/financial support like that received following previous major crises. However, should the March 8 coalition be weakened as a result of the election, this position of gulf actors may change.

On April 23, a boat carrying over 60 Lebanese and Syrian migrants sank 3.5 miles off the coast of Tripoli. At least six migrants drowned in the incident and dozens are still missing in Lebanon’s worst maritime disaster in years.²⁷ Survivors claimed that the Lebanese Navy purposefully rammed into the migrant vessel, causing it to sink. The Lebanese Armed Forces (LAF) claimed naval forces crashed into the dinghy as the smuggler attempted to evade the military.²⁸ According to the UN, the boat, which was attempting to reach Cyprus, was carrying 84 passengers. The LAF said 48 passengers were rescued. In response to the disaster, protests were organized in Tripoli, Beirut, and Sidon. On Friday, April 29, the LAF detained five people in Tripoli who were attempting to smuggle 85 migrants by boat to Europe.²⁹

According to the UN, sea departures from Lebanon have increased since 2020. Thirty-eight boats – carrying in total with over 1,500 people – have attempted to leave Lebanon by sea and many have been intercepted.³⁰ Lebanon, once a transit point for asylum seekers attempting to reach Europe through Cyprus, is now seeing more of its own citizens attempting to migrate in the face of the economic crisis, which has disproportionately affected regions such as Akkar. The incident is also likely to worsen relations between local residents and Lebanese security forces.

On April 25, Israel fired artillery shells into southern Lebanon, after militants launched a rocket into northern Israel. According to Israel’s military, the rocket caused no injuries in Israel and landed in an open area. No group has claimed responsibility for the attack from Lebanon and no injuries were reported in Lebanon. According to Israeli officials, a faction of Palestinian militants based in Lebanon launched the rocket at Israel. The region is on high alert after recent clashes in Jerusalem between Israeli police and Palestinians.³¹ Further escalations from either side have the potential to increase tensions on Lebanon’s southern border.

²⁶ Kordahi resigned in December of 2021, but not before the Gulf states removed ambassadors from Beirut.

²⁷ Over 30 Lebanese citizens died when a boat sank off Indonesia in 2013 while attempting to reach Australia.

²⁸ <https://www.reuters.com/world/middle-east/lebanese-army-finds-eight-bodies-sea-off-tripoli-state-news-agency-2022-04-24/><https://www.reuters.com/world/middle-east/lebanese-army-finds-eight-bodies-sea-off-tripoli-state-news-agency-2022-04-24/>

²⁹ [Lebanese army thwarts attempt to smuggle dozens, 5 detained - ABC News](#)

³⁰ [UNHCR, IOM: Shipwreck tragedy off the Lebanese coast underscores need for continuing support to Lebanon](#)

³¹ [Israel Strikes Lebanon in Response to Rocket Attack - WSJ](#)

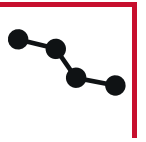


Photo by Omar Ibrahim/REUTERS

Looking Forward

- Political tensions are expected to rise across Lebanon ahead and during the upcoming parliamentary elections, especially on election day. Political rallies will be held, and political convoys will be moving around the country, possibly leading to security incidents, clashes and disputes, especially near polling stations.
- After the election results are announced, celebratory shooting and celebratory convoys are expected. Based on the results, some political parties and their supporters might not accept the results and resort to violence to either stop the results from being validated or to ratchet up heightened political tensions. Aid actors should engage heightened security structures to mitigate this risk.³²
- Further LBP depreciation should be expected in the months following the election, which in turn will continue to drive higher the price of fuel and other essential commodities in the market. Continuing volatility in international fuel markets will likely also continue to drive higher prices.
- Delays in government formation, largely depending on the results of the election, could take place in the months following. While aid organizations are already facing many bureaucratic obstacles because of a deterioration in government/ministerial services, extended caretaker governments will exacerbate this trend.
- Following the tragic loss of life off the coast of Tripoli, as well as the tensions driven by the economic situation and the election period, security events in the north of the country could increase in the coming weeks, possibly targeting the Lebanese Army.

³² For an assessment of the post election risks, please see the LHIF/LCAT report "Preparing for a post-election reality in Lebanon"



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ABOUT MERCY CORPS

Mercy Corps is a leading global organization powered by the belief that a better world is possible. In disaster, in hardship, in more than 40 countries around the world, we partner to put bold solutions into action – helping people triumph over adversity and build stronger communities from within. Now, and for the future.

