

Wars aren't won with peacetime economies



By Joseph E Stiglitz/New York

Politically, the G7 and likeminded countries around the world have adopted a war footing to stop Russian aggression. Russian President Vladimir Putin violated the most fundamental principle of international law by launching an unprovoked attack on another member of the United Nations – an institution created explicitly to prevent such aggression. The dangers of appeasement should be obvious. Even a little empathy should make us shudder in horror at the prospect of having to live under Putin's rule.

It is a peculiar war. While Putin has described his project as a confrontation with the entire West, Ukrainians alone are doing all the fighting and bearing the full brunt of Russian attacks on civilians and civilian infrastructure. Meanwhile, Europe and America have provided economic and military assistance, and the rest of the world has been dealing with the war's fallout, including higher energy and food prices.

But it is a mistake to think that the war can be won with a

peacetime economy. No country has ever prevailed in a serious war by leaving markets alone. Markets simply move too slowly for the kind of major structural changes that are required. That's why the United States has the Defence Production Act, which was enacted in 1950 and invoked recently in the "war" against Covid-19, and again to address a critical shortage of baby formula.

Wars inevitably cause shortages and generate windfall gains for some at the expense of others. Historically, war profiteers have typically been executed. But today, they include many energy producers and traders who, rather than being marched to the gallows, should be subjected to a windfall profits tax. The European Union has proposed such a measure, but it would come too late, and it is too weak and too narrow for the challenge at hand. Similarly, while several members of Congress have put forward bills to tax Big Oil's superprofits, the Biden administration has so far failed to move on the issue.

That is understandable, given that US President Joe Biden has been busy enlisting support for signal achievements like the Inflation Reduction Act and the CHIPS Act. Moreover, in seeking the private sector's cooperation in limiting price increases, he has been at pains not to appear "anti-business." But taxing windfall profits and using the proceeds to finance the necessary war spending and support for those hurt by high prices is not anti-business; it is responsible wartime governance, which is necessary to maintain popular support for the war effort. Such temporary taxes hurt neither investment nor employment, and there is nothing unjust about taxing exceptional gains that companies did nothing to deserve. (Besides, more generally, taxes on corporate profits are not distortionary, because costs, including capital, are deductible.)

Even more comprehensive measures are needed in Europe, where today's electricity market was not designed to deal with wartime conditions. Instead, it follows the principle of marginal-cost pricing. That means the electricity price

reflects the highest-cost source of production needed to meet current demand. As gas prices have soared, marginal costs have risen far above average costs. The cost of renewable energy has, for instance, changed little.

As such, many sellers of low-cost electricity are making a killing, as are the traders who bought energy at the lower pre-war prices. While these market players reap billions of euros in profits, consumers' electricity bills are soaring. Electricity prices in energy-rich Norway, with its enormous gas and oil reserves and hydro capacity, have increased nearly tenfold.

Meanwhile, households and small businesses are being pushed to the brink, and even some big companies have already gone bankrupt. Last month, Uniper, a large company supplying one-third of Germany's gas, was "nationalised," effectively socialising its massive losses. The European principle of "no state aid" has been thrown aside, mainly because European leaders moved too slowly in changing a market structure that was not designed for war.

Economists love marginal-cost pricing because it provides appropriate incentives, and because its distributive consequences tend to be small and easily manageable in normal times. But now, the system's incentive effects are small and its distributive effects are enormous. In the short run, consumers and small businesses will have to turn down their thermostat in the winter and turn it up in the summer, but comprehensive energy-saving investments take time to plan and implement.

Fortunately, there is a simpler system (already under discussion in some countries, and already being partly implemented in others) that would retain most of marginal-cost pricing's incentive effects without the distributive effects. Under a non-linear pricing framework, households and firms could be allowed to purchase 90% of their previous year's supply at the previous year's price, and 91-110% of supply at, say, 150% of the previous year's price, before the marginal-cost price kicks in.

While non-linear pricing can't be used in many markets – owing to the possibility of “arbitrage” (buying a good at a low price and immediately reselling it at a much higher price) – electricity is not one of them. That is why some economists (like me) have long advocated its use in cases where large market failures are having important distributive effects. It is a powerful tool that governments can and should use, especially when confronting wartime conditions.

Something also must be done about soaring food prices. After a half-century of paying US farmers not to farm (an old method of agricultural price support), we now should pay them to produce more.

Such changes have become imperative. As the Vietnamese understood, wars are won as much on the political front as on the battlefield. The purpose of the 1968 Tet Offensive was not to gain territory but to change the political calculus of the war, and it worked. Defeating Russia obviously will require more help for Ukraine. But it also will require a better economic response on the part of the West more broadly. That starts with sharing more of the burden through windfall profit taxes, controlling key prices – such as those for electricity and food – and encouraging government interventions where necessary to alleviate critical shortages.

Neoliberalism, based on simplistic ideas about how markets should operate that fail to comprehend how they actually operate, didn't work even in peacetime. It must not be allowed to stop us from winning this war. – Project Syndicate

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فوائد اتفاق الترسيم الاقتصادية... 3 خبراء يتحدثون لـ"النهار"



بعد أن أعلن رئيس الجمهورية ميشال عون موافقة لبنان على #اتفاق ترسيم الحدود البحرية، اتخذ الاتفاق صفته الرسمية، ولو أنه لم يوقع بعد. لكن الاستفادة من الثروات لا تزال موضع تشكيك من قبل خبراء، سواء أكان من ناحية تأكيد وجود الموارد المشار إليها في حقل قانا تحديداً، أو من ناحية إدارة الحوكمة والاصلاح الاقتصادي. وفي الوقت الذي يعول الكثيرون على الثروات الكامنة تحت البحر لانتشال لبنان من أزمتها، لا بد من السؤال عن الفائدة الاقتصادية المُقدَّرة، والتي قد تعود على لبنان من هذا الاتفاق، وعن العوامل والظروف إن كانت مهيأة أم لا للاستفادة من هذه العوائد.

رودي بارودي... "من 400 إلى 600 مليار دولار تقديريا"
طرداً لفكرة التشكيك في وجود النفط والغاز، يورد الخبير النفطي الدولي، وأمين سرّ بعثة لبنان إلى مجلس الطاقة العالمية، رودي بارودي، في حديث لـ"النهار"، أنه بعد المسح الذي أُجري في المنطقة ككل من العام 2002 حتى العام 2006، من جنوب سوريا وصولاً إلى قبرص وجنوب إسرائيل، تبين أن جميع هذه البقعة تحتوي على موارد نفطية. وفي العام 2009-2010، عندما بدأ المسح في قبرص وإسرائيل وجدوا هذه الموارد.

جميع هذه المكامن والصخور التي لدينا في قعر البحر، يمكن أن نقول عنها إنَّها إيجابيّة، وتحتوي على هذه الموارد، ممّا يمكنها من إعطائنا دعماً اقتصادياً هائلاً. لكن لا يُمكننا معرفة الكميّة الموجودة حتى نبحت ونستكشف. وإذا نجح الاستكشاف، يمكننا حينها استقدام منصّات للاستخراج، فنعرف حجم الآبار الموجودة؛ جميع البُقع المحيطة بلبنان تتمتّع بثروة نفطيّة تحت الماء، "فلماذا التشكيك بوجود النفط في المياه البحرية اللبنانية إذن؟"، يتساءل بارودي. لذلك فإنّ احتمال ألاّ يكون لدينا نفط وغاز ضئيل جداً.

إلى ذلك، لا جهة تعلم حجم الثروة في مكمّن قانا قبل بدء عمليات التنقيب، بالرغم من وجود التقديرات، التي لن تكون دقيقة - بطبيعة الحال -، ولن يمكننا تحديد أرقام مؤكّدة قبل وصول الشركة المنقّبة وإطلاق العملية"، وفق بارودي، الذي يضيف أنّ "تقديرات حقل كاريش فقط تُشير إلى وجود عائدات تقدّر بـ16 مليار دولار، وقد يزيد المبلغ في حال وُجدت كميّات إضافية شمال، جنوب، شرق أو غرب المكمّن، أثناء عمليات التنقيب".

واقتصادياً، بحسب بارودي، "علينا أن نكون سعيدين جداً، على أن يترافق مسار استخراج النفط مع إنجاز الإصلاحات المطلوبة والمُلاحَظة، فمهما بلغت كميّة الموارد المستخرجة، إن لم تترافق مع إصلاحات اقتصادية وقانونية ومالية، فلن يستفيد الشعب منها".

والتقديرات التي استخلصتها إحدى المسوحات في العام 2010 في كلٍّ من قبرص وإسرائيل، "كانت صحيحة نسبياً. لذلك، في ما يتعلق بتقديرات الجهة نفسها حول كمية الغاز والنفط الموجودة في لبنان، وإذا ما احتسبناها على سعر الغاز والنفط الراهن، فإنّها تُقدّر بما يقرب من 400 إلى 600 مليار دولار تقديرياً، إضافة إلى وجود كمية من النفط والغاز لا يُستهان بها في البرّ أيضاً"، وفق بارودي.

وفيما تحدّث الرئيس ميشال عون عن وجوب تخصيص صندوق سيادي لعائدات النفط والغاز، يؤكّد بارودي أنّ "إنجاز الإصلاحات يمهد الطريق إلى اعتماد الصندوق السيادي". فإذا ما سارت عائدات النفط والغاز بالشكل السليم، فإن القطاع التربوي والصحي وغيرهما من القطاعات سيستفيد منها.

في الأثناء، ركزت آراء على أنّ اتفاق الترسيم لم يحلّ القضايا الاقتصادية الرئيسية المتعلقة بتقاسم أرباح الموارد المحتملة،

لكنه أرجأ البتّ بها إلى موعد لاحق. تعليقا ، يقول بارودي إن "الاتفاقية النهائية المرسّبة لم تذكر تقاسم أرباح بين لبنان وإسرائيل من الموارد المحتمّلة، وهي اتفاقية جيّدة جدا ؛ وكلّ ما يُحكى في السياسة والإعلام لا يلتقي مع ما ذُكر في الاتفاقية. وما قد يُفْضي إليه اتفاق "توتال" وإسرائيل لاحقا لا يعني لبنان، ولا يدخل في خزينته، ولا علاقة للبنان به لا من قريب ولا من بعيد، وشركة "توتال" أكّدت ذلك. وكلّ ما يُحكى عن تقاسم أرباح هو أمر غير صحيح وغير موجود أساسا في الاتفاق".

كذلك، تردّد حديث عن أن "قدرة لبنان على استكشاف آفاق حقل قانا وتطويره يعتمدان في نهاية المطاف على موافقات إسرائيلية وعلى الترتيب المالي المستقبلي" بين توتال وإسرائيل". في هذا الإطار، يلتفت بارودي إلى أن "الكلام عن موافقة إسرائيلية على الاستكشاف والتنقيب في حقل قانا عارٍ من الصحة، فخطّ الحدود البحريّ أصبح خطأ معترفاً به، والاتفاق الذي وقّعه الجانبان أرسل إلى ما يُسمّى بالـ *division of ocean affairs at the united nations* حتى أنّه يمكننا ممارسة السباحة في هذه المياه وصيد السمك. وبعد كلام الرئيس عون أمس واعترافه بالخط الحدودي البحري، وإعلان موافقة لبنان على اتفاق ترسيم الحدود، فانه إقرار رسميّ بهذه الحدود، وكأنّنا وقّعنا على الاتفاقية أمس، وبذلك يحقّ لنا التنقيب من دون الرجوع إلى أحد".

مارك أيوب... رفع "الفيتو"

الباحث في مجال الطاقة في معهد عصام فارس في الجامعة الأميركية في بيروت، مارك أيوب، وفي حديثه لـ "النهار"، يرى أنّ "ليس هناك عوائد اقتصادية مباشرة لا في المدى المتوسط ولا القصير". فاتفاق الترسيم رفع الفيتو، وأعاد فتح المنطقة الاقتصادية في البلوكات البحرية أمام الشركات الأجنبية للاستثمار. وفيما استحصلت شركة "توتال" على رخصة لأعمال البلوك رقم 9، إلا أنّها لم تأت، ولم تباشر بأعمال الاستكشاف، بالرغم من أنّها وقّعت على هذه الأعمال لأسباب سياسية ولضغط مورست عليها لمنعها من الحفر والاستكشاف، بينما اليوم، ليس هناك أيّ ذريعة جيوسياسية تعيق توافد الشركات الأجنبية للتنقيب في البحر اللبناني إذ أزيلت جميع العوائق. وعلى الصعيد الاقتصادي بالتحديد، اتفاق ترسيم الحدود البحرية، وفق أيوب، هو خطوة على مسار كون لبنان دولة نفطيّة. لكنّه حتى الساعة لا يُمكن الإقرار بأنّ لبنان أصبح بلداً نفطياً، ولا يمكن المقارنة بين العائدات التي سيحصل عليها كلّ من الجانبين لعدم معرفة كمية النفط والغاز الموجودين في حقول لبنان.

لكن الأکید هو أن العوائد الاقتصادية لإسرائيل ستكون سريعة لأن الجانب الإسرائيلي سيبدأ بالإنتاج من حقل كاريش الأسبوع المقبل، وفق أيوب، الذي يؤكد أن ليس هناك من تقاسم للأرباح بين الجانبين في هذا الاتفاق. وما تمّ حله في اتفاق الترسيم وربطه تحت الإدارة الأميركية والإسرائيلية هو حقل قانا. صحيح أن هذا الحقل هو بكامله للبنان، لكن إسرائيل تبرم اتفاقاً مالياً بينها وبين شركة "توتال"، وبالتالي هناك فقرة في اتفاق الترسيم تنصّ على رهنّ بالاتفاق المالي بين إسرائيل و"توتال". ويتساءل أيوب: "ماذا لو لم يحصل هذا الاتفاق؟ حينها كل ما هو جنوب الخط 23 يكون معروضاً للمشاركة. لذلك، فإنّ هذا الاتفاق أجّل التنقيب البري إلى وقت لاحق، وتأجّل بذلك كل اكتشاف جديد يمكن أن يحصل في المستقبل بعد هذا الاتفاق، على طول الخط 23، إذ سيُعرقل أيّ اكتشاف جديد وسيتم اللجوء إلى الأميركي للتوسط ولن يلتزم الإسرائيلي حينها".

**هوكشتاين: لبنان وإسرائيل لم
يحصلا على ما يريدانه من إتفاق
الترسيم البحري**



أكد الوسيط الأميركي لترسيم الحدود البحرية بين لبنان وإسرائيل أموس هوكشتاين، أن "الاتفاق البحري بين الجانبين مفيد لأمن إسرائيل".

وأضاف في تصريحات لقناة 13 الإسرائيلية، نقلتها "روسيا اليوم"، "لم تحصل إسرائيل على كل ما تريده، ولم يحصل لبنان على كل ما يريده. هكذا تجري المفاوضات عادة"، متابعا "كانت مفاوضات استمرت لما يقرب من 11 عاما، وقررت تغيير المعادلة. غيرنا المحادثة حتى يخرج الجميع منتصرين".

وأشار إلى أن "إسرائيل تريد حصتها الاقتصادية بالطبع، لكنها تريد حقا استقرارا في البحر الأبيض المتوسط، وهيمنة إسرائيل على البحر هي نتيجة لنجاحها الهائل في تطوير مثل هذه الأبيض المتوسط الكمية الكبيرة من الغاز الطبيعي".

وتابع "خط الحماية لم يكن الحدود الرسمية بين إسرائيل ولبنان، والآن وافق لبنان على الاعتراف به كوضع قائم بينه وبين إسرائيل، وهذا يتيح لإسرائيل القيام بدوريات على طول هذا الخط وإمكانية الإشراف عليه. هذا أمر عظيم بالنسبة لإسرائيل".

وعن تأثير تهديدات حزب الله على المفاوضات البحرية، قال هوكشتاين، "أوضحت لي إسرائيل أنه لن تكون هناك مفاوضات تحت

”التهديد

وفي إشارته إلى انتقاد إسرائيل لتوقيت الاتفاق قبل الانتخابات مباشرة، علق هوكشتاين قائلاً، “كانت لدينا فترة زمنية حرجة، لو انتظرنا لما تم الاتفاق.” □

كميات الغاز في حقل قانا غير معروفة... بارودي لـ”النهار”؛ 36 شهراً تفصلنا عن استخراج الغاز



وصلت مفاوضات #ترسيم الحدود إلى خواتيمها على ما يبدو، وما هي إلا أمتار قليلة تفصل #لبنان و#إسرائيل عن توقيع الاتفاق الذي أرسل المبعوث الأميركي آموس هوكشتاين صيغته النهائية إلى الطرفين، في حال لم يطراً جديدٌ على صعيد تل أبيب في ظل المعارضة التي يلقاها الاتفاق من قبل المعارضة التي يتزعمها بنيامين نتنياهو. وفي سياق الاتفاق، فإن حقل قانا سيكون من حصّة لبنان، فيما سيذهب حقل كاريش إلى إسرائيل.

حقل قانا جاف؟

إلا أن الصحافة الإسرائيلية ذكرت معلومات خطيرة عن حقل قانا، مفادها عدم وجود كميات كبيرة من الثروات #الغازية فيه. وفي التفاصيل، نقلت صحيفة "تايمس أوف إسرائيل" أن مدير وزارة الطاقة الإسرائيلية أعلم الوزراء في اجتماع مجلس الوزراء الأمني (الكابينيت) يوم الخميس أن "التقديرات المتعلقة بكمية الغاز الطبيعي التي يمكن استخراجها من هذا الحقل كانت أقل بكثير مما كان يُعتقد في البداية".

ولفت المدير العام، ليئور شيلات، إلى أن "تقديرات مكتبه وشركة النفط Total Energies، التي تمتلك امتياز التنقيب عن الغاز في حقل قانا، تُشير إلى أن الربح المحتمل من المنطقة المعنية يبلغ ثلاثة مليارات دولار فقط"، حسيما أفاد موقع "والا" الإخباري نقلاً عن أربعة مسؤولين حضروا اجتماع مجلس الوزراء. وبحسب القناة 13، قال شيلات للوزراء، "من المحتمل أيضاً أن يكون قانا جافاً تماماً".

تقاسم أرباح الحقل بين لبنان وإسرائيل

ويذكر أن الرقم المعروض أقل بكثير من التقديرات الأخرى المنشورة في وسائل الإعلام. فقد قدّر موقع The Marker business الأرباح المحتملة عند نحو 20 مليار دولار. وإذا تمّ العثور على الغاز في الحقل، فسيتمّ تقسيم الأرباح بين إسرائيل ولبنان وتوتال إنرجي. وأوضح شيلات أن "إسرائيل لن تتمكن من معرفة الأرقام الدقيقة حتى يبدأ الحفر في الموقع"، وفق ما نقلت الصحيفة العبرية نفسها.

كما قال وزيران حاضران في اجتماع مجلس الوزراء لـ "والا" إن تقدير الأرباح المحتملة كان أقل مما وافقت إسرائيل على تلقيه في الجولات السابقة، فيما أشار أحد الوزراء إلى أن الحديث يجري حول أرباح قد لا تراها لمدة خمس سنوات.

وقد تكون هذه التقديرات السبب في تراجع إسرائيل عن مطالبته بالحقل.

ما حقيقة التقديرات الإسرائيلية؟

الخبير النفطي الدولي وأمين سر بعثة لبنان إلى مجلس الطاقة العالمية رودي بارودي يُشير إلى أن "لا جهة تعلم حجم الثروة في مكن قانا قبل بدء عمليات التنقيب، ورغم وجود التقديرات، إلا أنّها ليست دقيقة، ولا يمكن تحديد أرقام مؤكّدة قبل وصول الشركة المنقّبة وإطلاق العملية"، نافياً قدرة أيّ طرف على تأكيد الكمية من خلال التقديرات.

وفي حديث لجريدة "النهار"، يلفت بارودي إلى أن "تقديرات حقل كاريش فقط تُشير إلى وجود عائدات تقدّر بـ16 مليار دولار، وقد يزيد المبلغ في حال وُجدت كميات إضافية شمال، جنوب، شرق أو غرب المكن، أثناء عمليات التنقيب".

أمّا وعن العملية وموعد بدء الاستفادة من الثروة، يقول بارودي إن "الشركات المنقّبة تستقدم آلياتها وحفّاراتها بعد الانتهاء من عملية ترسيم الحدود والاتفاق على الخطوط، وتحتاج عملية الاستكشاف

والحفر إلى ما بين شهر وستة أشهر، وفي حال وُجِدَت الكميات التجارية، فحينها تستقدم الشركات منصات الاستخراج". وفي هذا السياق، يُضيف بارودي، "بتقديري، سيكون لبنان قادراً على استخراج الغاز في فترة تمتدّ حتى الـ36 شهراً، وفي حال وُجِدَت الكميات المطلوبة وأصدرت الشركة المنقّبة بياناً أعلنت فيه الكمية الموجودة، فذلك يعني وكأنّ هذه الكميات تُرجمت لأموال في حسابات الدولة مباشرةً، إلاّ أنّ الوصول إلى تلك المرحلة، يستدعي قيام الدولة بالإصلاحات، لأنّ الشركات تتخوّف من التعامل مع دول ينخرها الفساد".

وشدّد على أنّ "الإصلاحات يجب أن تشمل مختلف القطاعات، لاسيّما قطاعات القضاء، المالية والطاقة والغاز، كما أنّ من المفترض أن تؤمّن الدول كافة مستلزماتها، لأنّ الشركة التي ستنقّب ستتعامل مع عدد من الوزارات، ولا يجوز أن تفتقد هذه المرافق العامة الضروريات".

رغبة قطرية في الدخول إلى التحالف للتنقيب عن النفط في البلوكين 4 و9



عقد رئيس الحكومة نجيب ميقاتي اجتماعاً مع وزير الطاقة والمياه

وليد فياض واعضاء هيئة ادارة البترول التي تضم وسام شباط، وسام الذهبي، غابي دعبول ووليد نصر .

وأعلن الوزير فياض بعد الاجتماع: عقدنا لقاء اليوم مع دولة الرئيس ميقاتي بمعية أعضاء هيئة إدارة البترول، بعد زيارة قمت بها لفخامة رئيس الجمهورية لتهنئته بإنجاز التاريخي بشأن ترسيم الحدود وترسيخ حق لبنان بالمباشرة منذ الآن، بأعمال الاستكشاف في حقل قانا وسائر البلوكات في مياه البحر عندنا.

وكشف الوزير فياض عن رغبة قطرية في الدخول إلى التحالف للتنقيب عن النفط في البلوكين 4 و9. وقال: " لقد وردت الرغبة القطرية عبر رسالة من معالي وزير النفط القطري سعد الكعبي أعلن فيها نوايا دولة قطر الشقيقة بمشاركة لبنان بالدخول الى التحالف الذي سينقب في البلوكين 4 و9 لتصبح قطر الشريك الثالث لشركتي " توتال" "وأيني" في هذين الحقلين، وهذا أمر مهم جدا، لأننا نعرف قدرة قطر الاستثمارية ورغبتها التي أعلنت عنها عبر زيارات مختلفة لسفيرها للوزارة للاستثمار في النهوض الاقتصادي للبنان في قطاع النفط والغاز ، في التنقيب و انتاج الطاقة .

وقال: لقد ارسلوا الى الوزارة المدراء العامين للشركة المملوكة من الدولة القطرية، وهي مهتمة بالاستثمار في قطاع الطاقة و انتاج الطاقة في شكل عام. ونحن نشكر دولة قطر على رغبتها في مشاركة لبنان باستثمار موارده والاستثمار في بناء الاقتصاد اللبناني. لقد عهدنا دائما ووقف قطر الى جانب الشعب اللبناني.

اضاف: أما الموضوع الثاني فهو ضرورة دعم هيئة إدارة البترول بالكادر البشري لمواكبة هذه المرحلة وادارتها وخصوصا العلاقة مع الشركاء، اي العلاقة التحالفية وإدارة العقد الذي يسمح بإدارة أعمال الاستخراج والاستكشاف التي ستبدأ قريبا ان شاء الله، ووضع الجدول الزمني المحدد للانجازات المتوقعة بالنسبة إلى الأمور اللوجستية وأموال الحفر والمنصة التي ستنشأ لإنتاج الغاز والنفط.ومن الضروري أن يكون لدى الهيئة الموارد اللازمة والكادر البشري المناسب لإدارة هذه المرحلة، وكان دولة الرئيس متجاوبا في هذا الشأن.

إجتماع تربوي

ورأس الرئيس ميقاتي اجتماعا شارك فيه وزير التربية والتعليم العالي القاضي عباس الحلبي، الوزير المفوض في سفارة العراق في لبنان أمين النصاروي، المستشارة الثقافية بان الموسوي، القنصل الأول مهند يحيى، مدير عام وزارة التربية في لبنان الدكتور عماد الاشقر، ومدير عام التعليم العالي الدكتور مازن الخطيب، ورئيسة

دائرة المعادلات والامتحانات الرسمية أمل شعبان. وتم خلال الاجتماع بحث شؤون الطلبة العراقيين في لبنان،
الوزير الحلبي

بعد الاجتماع قال وزير التربية: عرضنا الموضوع المتعلق بالمعادلات الذي تقدم به الطلاب العراقيون الذين يتابعون دراستهم في بعض الجامعات في لبنان، والمشاكل التي انعكست سلبا على سير المعاملات، وتم الاتفاق على وضع آليات محددة تسهل على هؤلاء الطلاب من جهة مراعاة القوانين العراقية المطبقة، وكذلك القوانين اللبنانية المطبقة على موضوع المصادقات والمعادلات، واتفقنا على متابعة البحث في اجتماعات متتالية كل أسبوعين مرة بيننا وبين فريق السفارة لوضع حد لاي إشكالات قد تصيب أوضاع هؤلاء الطلاب في لبنان. نحن نعمل على تسهيل الموضوع مع مراعاة القوانين المطبقة، وعلى الجامعات المعنية التي سببت هذه المشكلة ان تساعدنا على ضبط الأعداد التي توافدت إليها من الطلاب العراقيين، لان هناك أخطاء ارتكبتها بعض هذه الجامعات كما ان هناك أخطاء ارتكبتها بعض الطلاب، ولا نريد ان يتم دفع الثمن من قبل وزارة التربية التي تقوم بما عليها في تسهيل مهمة هؤلاء الطلاب. هذا الاتفاق سيسري في الأيام القليلة المقبلة ونأمل ان نتوصل الى حل هذه الإشكالات.

النصراوي

بدوره قال الوزير المفوض في سفارة العراق في لبنان أمين النصراوي بعد الاجتماع: "التقينا دولة رئيس الوزراء ميقاتي بحضور وزير التربية اللبناني والوفد الفني المرافق له، تحدثنا في كثير من الأمور التي تخص الطلبة العراقيين في لبنان، ونقلنا له تحيات دولة رئيس الوزراء مصطفى الكاظمي، وتوجيهاته بشأن ضرورة تسهيل أمور الطلبة الدارسين في لبنان. تطرقنا الى بعض المواضيع الفنية التي تواجه الأخوان الطلبة في بيروت، وتم الإتفاق على وضع آلية جديدة، وعلى تحديد اجتماعات دورية بين السفارة والملحقية الثقافية في بيروت ووزارة التربية لتذليل أي عقبة او مشكلة تواجه الطلبة العراقيين في لبنان.

أضاف: تداولنا مع الرئيس ميقاتي في بعض القضايا المتعلقة بالساحة اللبنانية واستمعنا الى رأيه في الكثير من المواضيع التي تدور حاليا، وكانت فرصة للإضاءة على العلاقة المميزة بين العراق ولبنان.

وإجتمع رئيس الحكومة مع وزير الدفاع الوطني موريس سليم، ثم مع وزير السياحة وليد نصار .

No security without climate security



By Anne-Marie Slaughter/ Washington, DC

In July, CIA Director William Burns gave a 45-minute interview at the Aspen Security Forum. Only at the very end, following questions about the Russia-Ukraine war, China, Taiwan, Iran, and Afghanistan, was Burns asked what the CIA can do to identify where climate change is most likely to cause conflicts to erupt.

Burns's answer was unequivocal. First, he noted that climate change is "an important priority for the CIA and the US intelligence community." He then said that while he considers China "the biggest geopolitical challenge that our country faces in the 21st century," he also views climate change as the "biggest existential threat" to the United States.

Existential risk, as the Stanford Existential Risks Initiative defines it, is a risk that "could cause the collapse of human

civilisation or even the extinction of the human species.” Burns probably had something less extreme in mind – perhaps a catastrophic event that would wreak irreparable harm and change life as we know it. But still, in this week-long forum dedicated to national and international security discussions, no panel focused specifically and entirely on climate change. That’s not unusual. As Burns pointed out, climate change does not fit the traditional definition of a national-security threat. As such, it falls within the jurisdiction of other government departments.

Yet if climate change poses an existential threat to the US, then the US defence apparatus must participate in the fight against it. Under Burns’s leadership, the CIA has established a mission focused on helping “policymakers in the US government understand the consequences of climate change in already fragile societies.” The National Security Council, the State Department, and the Pentagon all have units that focus on climate-change-related conflicts abroad. Still, what about the direct impact of climate change on the US? Generals, after all, do not stop fighting wars when the fighting spreads from foreign to American soil.

Science-fiction writers have no trouble bringing the future home to the present. For example, Omar El Akkad’s 2017 novel *American War* opens with a map of the US in 2075: Florida, New Orleans, New York City, Long Island, and Los Angeles are all underwater. Kim Stanley Robinson’s 2020 novel *The Ministry for the Future* begins with a heatwave in India that overwhelms the power grid and kills 20mn people.

In the scenario Robinson imagines, temperatures in Uttar Pradesh reach a “wet bulb temperature of 42 degrees centigrade.” An extreme scenario? Consider that in California’s recent heatwave, temperatures in the Bay area and Sacramento Valley reached 46.6C (115.9F) and that California prepared for brownouts and blackouts. As the thermometer breaks records, the prospect of hundreds of thousands of Americans dying in a heatwave does not seem far-fetched.

Perhaps the problem is that an existential “risk” is not yet

an existential "threat," whereas the war in Ukraine, Chinese militarism, and Iranian nuclear aspirations demand immediate attention. But tell that to the hurricane, fire, and flood victims who have suffered the consequences of catastrophic weather over the past decade. The Colorado River, Lake Mead, and the Great Salt Lake are disappearing now. Sea-level rise is already making itself felt in Norfolk and Miami. The future, as scientists keep telling us, is already here.

To be fair, Congress and President Joe Biden have done more than any previous administration. With the Inflation Reduction Act, Biden has secured a historic legislative victory that will enable the US to meet its international obligations to reduce carbon dioxide emissions. At the most recent United Nations climate change conference, Special Presidential Envoy John Kerry negotiated a crucial deal with the Chinese to allow the world to move forward with its climate commitments.

Moreover, US national-security officials have their hands full. The risk that Russia will use a nuclear weapon in Ukraine is real and rising, and violating the nuclear taboo could draw Nato countries into a nuclear great-power war that could wipe out all of humanity. A nuclear conflict with China would be equally deadly, and Iran's acquisition of nuclear weapons would also lead to nuclear proliferation across the Middle East, effectively gutting the Nuclear Non-Proliferation Treaty and significantly increasing the risk of nuclear war and nuclear terrorism.

Still, the real measure of how much importance the American government attaches to a particular threat is the amount of time and money it invests in addressing it, and I doubt that Biden and his advisers spend more than 10% of their time on preparing for the impact of climate change. The issue is one of perspective: national-security officials operate in a world of geopolitics, competition, and co-operation among countries. They are trained to deter, prevent, and fight wars or to negotiate peace with other governments, not to deal with global threats that transcend national borders. As the adage goes, when all you have is a hammer, every problem looks like

a nail.

Bill Burns got it right. Climate change is an existential threat, and the Biden administration and the US national-security establishment must treat it like one. Doing so would require reallocating substantial funds from the military to government agencies that focus on building domestic resilience and civil protection. It would also require creating new security agencies whose mandate would be to address global threats.

Minimising the risk of climate change will not be easy, but we have no choice. To paraphrase Game of Thrones, a long and deadly summer is coming. If we do not rise to the challenge, many Americans will not survive. – Project Syndicate

• *Anne-Marie Slaughter, a former director of policy planning in the US State Department, is CEO of the think tank New America, Professor Emerita of Politics and International Affairs at Princeton University, and the author of Renewal: From Crisis to Transformation in Our Lives, Work, and Politics (Princeton University Press, 2021).*

The high stakes of climate-risk accounting



By Gernot Wagner And Tom Brookes/ New York

Economists are supposed to be good at understanding risk. Decision-making in the face of uncertainty, after all, is the discipline's bread and butter. Yet at a time when real-world risks – geopolitical, macroeconomic, financial, public-health, and environmental – are piling up, many economists seem to be at a loss.

Although businesses and investors stand to make a lot of money if they can properly assess and navigate the current risk environment, no one seems to have a good explanation for why we are where we are. This is especially true in the case of climate change: It is now clear that the risks have been systematically underestimated, and thus mispriced, all along. One explanation for this is that market participants have failed to understand the size and the probability of the risk, because they have been thinking about the issue in the wrong way. The climate system is not like a casino with well-defined outcomes and probabilities. As a 1987 comment in *Nature* put it, changes within our planet's systems may bring all kinds of "unpleasant surprises." It is as if we were playing with decks of cards that include some unknown number of jokers. Moreover, one also must account for the inherent conservatism of the

science. Climate researchers, especially, tend to err on the side of caution.

A classic case is the quantification of sea-level rise. Broadly speaking, sea levels rise for three reasons: melting polar ice caps, melting inland glaciers, and the fact that warmer water takes up more space. But in the Intergovernmental Panel on Climate Change's reports in the early 2000s, the headline figures fully accounted only for melting glaciers and thermal expansion. Scientists of course knew that global warming would melt polar ice, and that this effect might be the most consequential of the three. But because the estimates for how much faster the poles would melt differed by so much at the time, they were excluded from the headline figures.

That omission has long since been corrected. But it is now economists who are lagging behind in quantifying the economic damages associated with rising seas and the many other interlinked risks and uncertainties accompanying climate change. Quantifying climate-related damage is painstaking work; and in an academic environment that prizes new ideas over what might seem like a mere "accounting" exercise, it is not the kind of work that brings much reward or recognition.

Nonetheless, economists going back to Simon Kuznets, the "father" of the gross domestic product, have been some of the leading critics of economic metrics that purport to represent overall well-being. GDP is central to macroeconomic analysis, but it leaves out many other important indicators, such as those measuring human and planetary health. Standing forests and clean air and water have no value in national-income accounting unless they enter the economy directly as factors of production.

Fortunately, an initiative by US President Joe Biden's administration aims to correct this shortcoming by developing a new set of "statistics for environmental-economic decisions." While this effort is not the first of its kind in the world, it is among the most ambitious. The goal is to supplement GDP with a far more comprehensive set of accounts, and then to use this new metric to guide policy decisions.

Such a change is long overdue. Climate change might not have grown into the problem that it has become if its damages had been incorporated into national accounts all along.

This points to a second, equally important reason why climate and other risks have been mispriced. It is one thing for scientists, economists, and informed members of the public to recognise that many risks and uncertainties are not priced; it is quite another to adopt policies that discourage businesses from pushing those risks onto society.

For business leaders, the top climate risk, according to a recent Federal Reserve Bank of San Francisco survey, is that climate change will influence “rules and regulations related to our business.” Executives correctly anticipate that policymakers will want them to pay for greenhouse-gas emissions and other negative externalities instead of being permitted to socialise those costs.

Such measures inevitably will fall into the realm of politics, but economists must not confuse their political preferences with sound policy. Those who are ideologically inclined to look to the “free” market as a guiding principle for organising society must recognise that a market can function well only when no externality is left unaccounted and unpaid for.

Another Biden administration accounting initiative could help here. The US Securities and Exchange Commission’s proposed rules for climate-related disclosures would compel companies to standardise and report both the impact of their operations on the climate and the risks that climate change poses to those operations. The SEC’s effort stops short of asking all polluters to pay for their own pollution; instead, it leaves it up to investors to decide what to do with the new information.

Economists must defend the pivotal role their advice plays in policymaking. The political forces and special interests that bear on this issue will skew their advice and skewer the advisers. But that must not become an excuse for inaction. Intellectual honesty demands that economists and policymakers

grapple with how new risks and uncertainties can and will affect outcomes.

Tallying what's known is hard enough. Accounting for hard-to-price risks and uncertainties like climatic tipping points is harder still. But recognising those risks and uncertainties makes clear that political action must come sooner rather than later. – Project Syndicate

• *Gernot Wagner, a climate economist at Columbia Business School, is the author, most recently, of Geoengineering: The Gamble (Polity, 2021). Tom Brookes is Executive Director of Strategic Communications at the European Climate Foundation.*

Turkey-Libya preliminary deal prompts Greece, Egypt to push back



TRIPOLI, Oct 3 (Reuters) – Libya’s Tripoli government signed a preliminary deal on energy exploration on Monday, prompting Greece and Egypt to say they would oppose any activity in disputed areas of the eastern Mediterranean.

Libya’s eastern-based parliament, which backs an alternative administration, also rejected the deal.

Speaking at a ceremony in Tripoli, Turkish Foreign Minister Mevlut Cavusoglu and Libyan Foreign Minister Najla Mangoush said the deal was one of several in a memorandum of understanding on economic issues aimed at benefiting both countries.

It was not immediately clear whether any concrete projects to emerge would include exploration in the “exclusive economic zone” which Turkey and a previous Tripoli government agreed in 2019, angering other eastern Mediterranean states. That zone envisaged the two countries sharing a maritime

border but was attacked by Greece and Cyprus and criticised by Egypt and Israel.

“It does not matter what they think,” said Cavusoglu when asked if other countries might object to the new memorandum of understanding.

“Third countries do not have the right to interfere,” he added.

Greece’s foreign ministry said on Monday that Greece had sovereign rights in the area which it intended to defend “with all legal means, in full respect of the international law of the sea.”

It cited a 2020 pact between Athens and Egypt, designating their own exclusive economic zone in the eastern Mediterranean, which Greek diplomats have said effectively nullified the 2019 accord between Turkey and Libya.

“Any mention or action enforcing the said ‘memorandum’ will be de facto illegitimate and depending on its weight, there will be a reaction at a bilateral level and in the European Union and NATO,” the Greek foreign ministry said in a statement.

An Egyptian foreign ministry’s statement said on Monday that Foreign Minister Sameh Shoukry received a phone call from his Greek counterpart, Nikos Dendias, where they discussed the developments in Libya.

They both stressed that “the outgoing ‘government of unity’ in Tripoli does not have the authority to conclude any international agreements or memoranda of understanding,” the Egyptian foreign ministry’s statement added.

Dendias posted on Twitter about his phone call with Shoukry, saying both sides challenged the “legitimacy of the Libyan Government of National Unity to sign the said MoU,” and that he will visit Cairo for consultations on Sunday.

Turkey has been a significant supporter of the Tripoli-based Government of National Unity (GNU) under Abdulhamid al-Dbeibah, whose legitimacy is rejected by the Libyan parliament.

Parliament Speaker Aguila Saleh, seen as an ally of Egypt, said the memorandum of understanding was illegal because it was signed by a government that had no mandate.

The political stalemate over control of government has thwarted efforts to hold national elections in Libya and threatens to plunge the country back into conflict.

Multi-billion dollar North Field development enters key phase



Pratap JohnThe multi-billion dollar North Field development,

the largest ever LNG project in the world, has reached a crucial phase with QatarEnergy beginning to announce partners for NFS project that will further increase Qatar's liquefied natural gas production capacity from 110mn tonnes per year to 126 mtpy by 2026 or 2027.

The North Field South (NFS) has many unique features, the foremost of which is its advanced environmental characteristics. This includes significant carbon capture and sequestration technologies and capacity.

NFS comprises two mega LNG trains with a combined capacity of 16mn tonnes per year.

QatarEnergy's first partner in the NFS project is TotalEnergies, which will have an effective net participating interest of 9.375% out of a total 25% interest available for international partners.

QatarEnergy will hold a 75% stake in the NFS project, HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi said at a media event in Doha recently.

"The other partners in this project will be announced in due course," HE al-Kaabi said.

The minister noted: "We are committing big investments to lower the carbon intensity of our energy products, which constitute a key pillar of QatarEnergy's sustainability and energy transition strategy."

QatarEnergy targets more than 11 mtpy of carbon capture and storage (CCS) and the production of 5GW of solar power by 2035, HE al-Kaabi said, highlighting Qatar's commitment to CCS and renewable energy production.

"QatarEnergy is moving forward to help meet the growing global demand for cleaner energy, of which LNG is the backbone for a serious and realistic energy transition," he said.

Recently, QatarEnergy announced the Ammonia-7 Project, the industry's first world-scale and largest blue ammonia project with a capacity of 1.2 mtpy."

Blue ammonia is produced when the carbon dioxide generated during conventional ammonia production is captured and stored. It can be transported using conventional ships and then be used in power stations to produce low-carbon electricity.

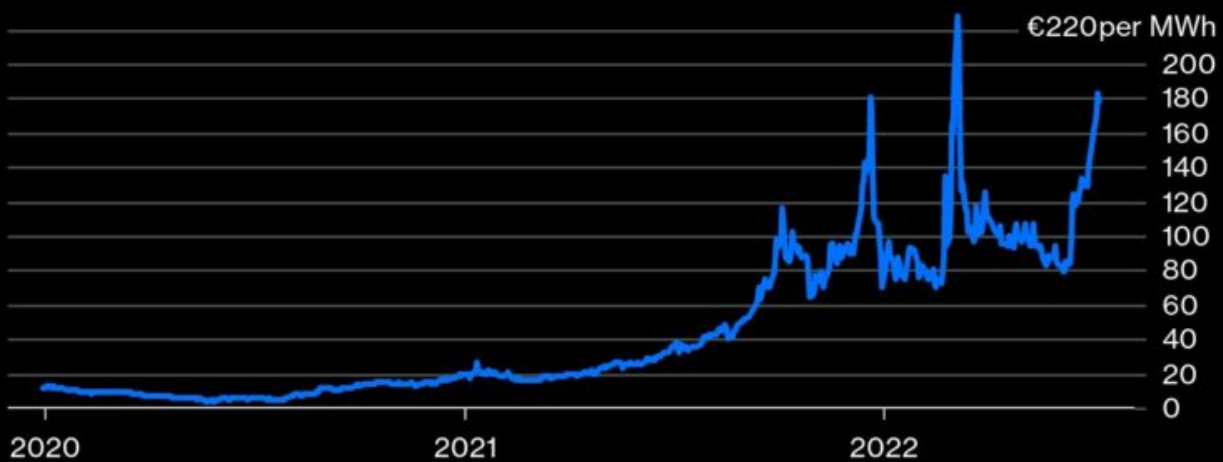
The new plant, which is estimated to cost \$1.156bn, will be located in the Mesaieed Industrial City (MIC) and will be

operated by Qafco as part of its integrated facilities. In August, QatarEnergy's affiliates, QatarEnergy Renewable Solutions (QRS) and Qatar Fertiliser Company (Qafco) signed the agreements for the construction of the Ammonia-7 project, the industry's first world-scale as well as the largest blue ammonia train, which is expected to come into operation by the first quarter of 2026. The North Field Expansion Project, comprising NFS and the North Field East (NFE) expansion projects, is the industry's largest ever LNG project. It will start production in 2026 and will add more than 48 mtpy to the world's LNG supplies. Five partnership agreements have been signed in June and July this year covering the NFE project, which comprises four mega LNG trains with a combined capacity of 32 mtpy. "Most project contracts have been awarded, while the onshore EPC contract is expected to be awarded in early 2023," HE al-Kaabi noted.

Europe gas crisis is bigger than its mega rescue plan

Russian Squeeze

Despite a big rally so far in July, spot European gas prices remain 30% below the record high set during the early days of the Russian invasion of Ukraine



Sources: ICE and Bloomberg

BloombergOpinion

Craig Stirling and Elena Mazneva

(Bloomberg) – The economic damage from the shutdown of Russian gas flows is piling up fast in Europe and risks eventually eclipsing the impact of the global financial crisis.

With a continent-wide recession now seemingly inevitable, a harsh winter is coming for chemical producers, steel plants and car manufacturers starved of essential raw materials who've joined households in sounding the alarm over rocketing energy bills. The suspected sabotage of Germany's main pipeline for gas from Russia underlined that Europe will have to survive without any significant Russian flows.

Building on a model of the European energy market and economy, the Bloomberg Economics base case is now a 1% drop in gross domestic product, with the downturn starting in the fourth quarter. If the coming months turn especially icy and the 27 members of the European Union fail to efficiently share scarce fuel supplies, the contraction could be as much as 5%.

That's about as deep as the recession of 2009. And even if that fate is avoided, the euro-area economy is still on track to spend 2023 suffering its third biggest contraction since World War II – with Germany among those suffering the most.

“Europe is very clearly heading into what could be a fairly deep recession,” said Maurice Obstfeld, a former chief economist at the IMF who’s now a senior fellow at the Peterson Institute for International Economics in Washington.

The bleak outlook already means that, seven months on from the outbreak of war in Ukraine, governments are shoveling hundreds of billions of euros to families at the same time as they bail out companies and talk of curbs on energy-usage. And those rescue efforts may still fall short.

Adding to the pressure on companies and consumers, the European Central Bank is also squeezing the economy as its new laser-like focus on surging inflation drives the fastest hiking of interest rates in its history. ECB President Christine Lagarde said Monday that she expects policy makers to lift borrowing costs at the next several meetings. Traders are already pricing in a jumbo 75 basis-point hike at the next monetary policy meeting on Oct. 27.

“The outlook is darkening,” Lagarde told EU lawmakers in Brussels. “We expect activity to slow substantially in the coming quarters.”

Some energy-industry watchers warn of a lasting crisis that potentially proves bigger than the oil-supply crunches of the 1970s. Indeed, the final impact of the shortages could be even worse than economic models can capture, Jamie Rush, Bloomberg’s chief European economist, said.

In an energy crunch, the industrial supply chain can break down in dramatic and unpredictable ways. Individual businesses have a breaking point above which high energy costs simply mean they stop operating. Whole sectors can face shortages of energy-intensive inputs such as fertilizer or steel. In the power system, once a blackout starts, it can quickly get out of control, cascading across the grid.

“Our analysis is a sensible starting point for thinking about

the channels through which the European energy markets affects the economy," Rush said. "But it cannot tell us the impact of system failures."

As a witness to the pain, consider the experience of Evonik Industries AG, one of the world's largest specialty chemical manufacturers, based in western Germany's industrial Ruhr valley. In a statement to Bloomberg, the company warned of the potential long-term harm from persistently high costs.

"The basic condition for the prosperity of the German economy, and in particular of the industry, is the permanent availability of energy, also from fossil sources, at reasonable prices," the company said.

It's not alone. Volkswagen AG, Europe's biggest carmaker, is exploring ways to help its broad supplier network in Europe counter a shortage in natural gas, including making more parts locally and shifting manufacturing capacity. Domo Chemicals Holding NV, which jointly operates Germany's second-biggest chemical plant, is cutting production in Europe, while Italian truckmaker Iveco Group NV has said it's holding talks with suppliers about their struggles with energy prices.

Data released just last week showed private-sector activity in the euro zone contracted for a third month in September, with an index of purchasing managers compiled by S&P Global slumping to its lowest level since 2013. Meanwhile the crisis has also driven consumer confidence to a record low.

The problem began to take root last year when energy prices started to soar as demand recovered from the Covid-19 pandemic, and Russian President Vladimir Putin began to quietly restrict gas supplies to Europe.

His invasion of Ukraine in February plunged the economy into further chaos amid ballooning inflation, a deepening cost-of-living crisis, and cuts to industrial production. By early September, the limited gas that had still been running through

the Nord Stream 1 pipeline from Russia to western Europe had stopped indefinitely.

The pipeline suffered a sharp drop in pressure this week and a German security official said the evidence points to deliberate sabotage rather than a technical issue. Gas leaks from three pipelines appeared almost simultaneously in the Baltic Sea, prompting Denmark to say it was stepping up security around its own energy assets.

To put that in context, a year earlier such gas supplies, including LNG, covered around 40% of Europe's total demand. So while gas and power prices have slipped from August records, they are still more than six times higher than normal in some areas. At that price, thousands of companies simply aren't viable in the long term without government support.

For Bloomberg Economics, the baseline scenario – estimated using a suite of models that combine energy supply, prices, and growth – is now one where Russian flows hold at around 10% of those seen in 2021. That's already pretty dire, according to economists Maeva Cousin and Rush.

“Even after government support, the real income squeeze is big enough to trigger a recession,” they said.

Their “bad luck” scenario features even less gas, a winter as cold as 2010, and low production from renewable energy.

“If consumer behavior proves sticky and unity between EU countries begins to break down, gas prices could spike above 400 euros, inflation could approach 8% next year and the economy might contract by almost 5% this winter,” they said.

Politicians already opened the fiscal floodgates to avert an economic catastrophe during the pandemic and kept up support as the energy crisis took hold. Now they have to choose whether to further strain public finances with more aid or answer to voters for allowing the crisis to spiral out of

control.

“Governments are under enormous pressure to intervene,” said Dario Perkins, an economist at TS Lombard in London. “Price caps, liquidity support and big fiscal transfers seem inevitable. The authorities must support households and businesses or suffer a recession similar to the one they dodged during the pandemic.”

- The European Commission proposed measures to help reduce the impact on consumers, including raising 140 billion euros from energy companies’ earnings, mandatory curbs on peak power demand, and boosting energy-sector liquidity
- Germany injected 8 billion euros into utility Uniper SE in a government rescue whose cost will likely run into the tens of billions of euros
- France will budget 16 billion euros to limit power and gas price increases to 15% for households and small companies next year
- Italy’s cabinet approved a 14 billion-euro aid plan to help companies squeezed by rising costs in Mario Draghi’s final act before the Sept. 25 election
- The Netherlands unveiled a 17.2 billion-euro support package for households, including a hike in the minimum wage and higher taxes on corporate profits

Totting up all the red ink, the Bruegel think-tank estimates that as of the middle of September, EU governments had earmarked 314 billion euros to cushion the crunch’s impact on consumers and businesses.

That will take its toll on the region’s public finances, and Simone Tagliapietra, a researcher at Bruegel, described the bill as “clearly not sustainable from a fiscal perspective.”

The lingering fear of the energy industry is that the pain of coming months may only be the start. Christyan Malek, JPMorgan

Chase & Co's global head of energy strategy, told Bloomberg TV this month that once Beijing eases Covid restrictions Chinese demand for LNG will increase, leading to more competition and more price pressures for Europe.

"This is not just a three-month problem," said Anouk Honore, senior research fellow at Oxford Institute for Energy Studies. "This is potentially a two-year problem."

(Updates with details of Nord Stream incident in second and 17th paragraphs. An earlier version of this story corrected a reference to Volkswagen disruption.)