Between Islamic and conventional commercial banking





www.iimonthly.com • Published by Information International sal

LBP 252 billion paid to private hospitals

Ministry of Environment

The Monthly interviews ambassador of the Islamic Republic of Pakistan Raana Rahim

THE MINISTRY OF Social Affairs and its Beneficiaries

Lebanon 5,000LL | Saudi Arabia 15SR | UAE 15DHR | Jordan 2JD | Syria 75SYP | Iraq 3,500IQD | Kuwait 1.5KD | Qatar 15QR | Bahrain 2BD | Oman 2OR | Yemen 15YRI | Egypt 10EP | Europe 5Euros

4 The Ministry of Social Affairs and its beneficiaries

- 14 The Ministry of Environment
- 16 New Headquarters for the Ministry of Foreign Affairs and Emigrants
- 17 LBP 252 billion paid by the Ministry of Public Health to private hospitals
- **18** The Liberation Party
- 19 Child Custody
- 20 Function infringement
- 21 Between Islamic and conventional commercial banking
- 23 Property ownership by non-Lebanese in qada'a of Jbeil
- 25 Is There Any Relation Between Australian Camels And Saudi Arabian Ones?
- 27 Syndicate of Owners of female beauty salons in Beirut
- 29 Lycée de Ville
- 31 Levels of Medical Evidence by Dr. Hanna Saadah
- 32 Is intelligence a single entity independent from the brain? by Antoine Boutros
- 33 Nicotine teases and entices the adolescent brain by Dr. Samar Zebian
- 34 The Monthly interviews ambassador of the Islamic Republic of Pakistan Raana Rahim
- 36 Popular culture
- **37** Myth #37: Beginning of Shi'ism between Lebanon and Iran
- 38 Must-read books: "Return of the Bird to the Sea"
- 39 Must-read children's book: "Mo'nes' Colors"
- 40 Lebanon Families: Chiha Families
- 41 Discover Lebanon: Houch Al-Harimeh







42	Walid Jumblat and Syria
43	July 2010 Timeline in Lebanon
45	Animal Rights in the Middle East
47	Real estate index in Lebanon- July 2010
48	Food Price Index - July 2010
50	Cinemas worldwide
50	Beirut Rafic Hariri International Airport - July 2010
51	Lebanon stats

THE OPPRESSIVE, THE MARGINALIZED AND THE MISSING THIRD *

One can safely argue that the Lebanese society, in the aftermath of the civil war, has been heading toward a two-society segmentation: the oppressive "elite", comprised mainly of warlords, merchants and bankers; and the marginalized, representing over 95% of the population.

Laws are made and broken for the sole purpose of serving the first category, while the second category is left with unemployment, emigration, poverty and crime. The majority of those are destined (every decade or so) for chaos and sectarian and tribal feuds. Recent Information International polls show that the Lebanese are split around sectarian lines on issues such as UN Resolution 1559, support for this Zai'm and that Zai'm. In addition, the poll seemed to indicate that allegiances are forgotten as quick as they are made. Respondents' answers (most of the time) varied, not according to age, gender, education, or income, but rather to which sect they were born into.

The Lebanese tend to forget that the second and largest group (the marginalized) is made up of all the sects and has a common destiny:

- More than 500,000 immigrants in 20 years.
- \$10,000 is each individual's share of the public debt by the end of the year 2009.
- More than 250,000 are unemployed.
- 25,000 university graduates and citizens are looking for jobs each year.
- 500 million tranquilizer pills are consumed annually.
- 700 homicides took place in 2009.
- LBP 620 billion was the deficit of the NSSF Sickness, Maternity and Family Compensation Funds in 2009, funds that all of the Lebanese benefit from.

The oppressive "elite" share the following spoils:

- 3.5 million m2 of illegal coastal property.
- 5.2 million tons of fuel that is imported exclusively by a cartel setup, in violation of existing laws.
- \$43.7 billion in interest on the public debt since 1993 until the end of 2009 (attributed to few hundred individuals).

- \$20 billion in bank deposits that are attributed by 0.5% of depositors (2002 statistics).
- \$450 million only paid in corporate taxes.
- \$8.2 billion banking sector profit over the past 12 years
- \$410 million tax on the bank interest
- \$2.1 billion spent on people who were not displaced or displaced who did not return.

One can further argue that both groups often intersect and sometimes certain mobility is allowed or gained. The oppressive "elite" often plays the role of the marginalized, in its attempt to explain its failure to administer the country. On the other hand, the marginalized can also become aggressive and oppressive by infringing on public property or refusing to pay water and electric bills to a state it feels it does not belong to. The hypothesis, however, is not complete without a third missing segment that is neither oppressive, nor marginalized. This is made up of independent individuals that come from all sections of society. Should these individuals continue to fail to work together, they will eventually dissolve into one or the other category. It is high time for the Missing Third to unite.

*An Nahar newspaper published this piece on 3 August 2002. The Monthly chose to re-publish it in its issue number 32 of February 2005. The situation since then has grown worse. The Monthly republishes it again and the figures have been updated with the year 2009 as a basis.

Jawad N. Adra

