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Lebanon: Investment Climate Statement 2015 (Paperback)

By United States Department of State

Createspace Independent Publishing Platform, United States, 2016. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Lebanon is open to foreign direct investment and has many advantages that have encouraged foreign companies to set up offices in the country. These include a free-market economy, the absence of controls on the movement of capital and foreign exchange, a well-developed banking system with strong financial soundness indicators, a highly-educated labor force, good quality of life, and limited restrictions on investors. According to the most recent Transparency International Corruption Perception Index, Lebanon is one of the 50 most corrupt countries in the world, and ranks 14 out of 19 countries in the Middle East North Africa region. Other issues that continue to cause frustration among local and foreign businesses include red tape, arbitrary licensing decisions, outdated legislation, an ineffectual judicial system, high taxes and fees, unreliable interpretation of the law, and weak enforcement of intellectual property rights. The ongoing presidential vacancy since May 2014 and the political divisions behind the delay in electing a new president have hampered the effectiveness of an already divided cabinet, where major decisions have been stalled waiting for elusive political consensus. However, the...



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