

Alain Bifani

Director General of the Ministry of Finance, Lebanon



2000-Present: Director General of the Ministry of Finance (Permanent Secretary), Lebanon:

When appointed, youngest director general in the history of Lebanon.

Consistently awarded highest evaluation rating by the Central Inspection Board.

The director general manages the Ministry of Finance, specifically taxes, budget preparation and execution, commitment control, public expenditure, treasury, public debt, public accounting, state-owned enterprises audit and control, administration, human resources and training.

Taxes:

2002: Introduction of the value-added tax, which has become the model for many countries in the region.

2003: Restructuring of the tax system, introduction of function-based organization. Expansion of tax payers' base.

2004: Restructuring the salaries and wages tax. New research and tax policy unit. New large taxpayers office.

2007: Introduction of the tax procedure code.

2010: Implementation of e-taxation.

Administration:

2000: Launching of the Institute of Finance, training and communication.

2004-2005: New structure and organization for the General Directorate of Finance.

2005-2007: Establishment of the debt management directorate. Creation of the Higher Council for the Debt.

2010: Establishment of internal audit.

Reform agenda:

Budget deficit brought down, debt to GDP down from 185% to 150%. Crisis management from 2005 to 2009.

Social security draft law. Pension reform. Organic budget draft law. Bankruptcy draft law.

Single treasury account. Offshore law (2007). Growth-friendly laws and measures.

Capital markets and debt management:

2000-present: Supervision of the Beirut Stock Exchange. Management of the public debt (\$51 billion in 2010).

2000: Insider trading draft law. Securitization law. Banks merger law.

2004: Initiated and executed the first swap on Lebanon's Eurobonds.

2005: Capital markets' watchdog draft law.

Member of the Board of the Central Bank:

The board of seven members is the highest existing monetary authority. It sets the monetary policy and the banking sector regulations. It supervises the banking activities and manages the central bank.

Member of the Higher Court of Banks:

The court of six members has the authority to impose sanctions on banks that contravene laws and regulations, including withdrawing licenses. Fourteen major cases treated since 2000 with no depositor losses reported.

Financial Committee President of the Social Security Fund:

Managing approximately four billion dollars of the end of service indemnities fund.

Alternate Governor, International Bank for Reconstruction and Development (World Bank):

Management of Lebanon's projects and technical assistance with the World Bank. Preparation of a Country Assistance Strategy in 2005 and 2010.

Lebanon's Deputy Governor, Arab Fund for Economic & Social Development and Arab Bank for Agricultural Development.

- 2004:** **Panel Expert, International Monetary Fund:**
 Fiscal Report on Standards and Codes, Algeria, March 2004. Upgrading transparency and good governance.
- 2002-2003:** **Chairman of the Group of 24:**
 Chairing G-24 ministerial meetings. Organization of two ministerial meetings in Washington, and a technical meeting in Beirut. Development of the G-24 research program. Negotiation of financial support from BWI.
- 2000:** **Consultant at the UNITED NATIONS DEVELOPMENT PROGRAM (Lebanon):**
 Evaluation of the capacity building program at the Ministry of Finance.
 Establishment of a Trade Information Center at the Ministry of Economy and Trade.
- 1999-2000:** **Director at THOMSON FINANCIAL BANKWATCH:**
 Sovereign ratings in the Middle-East, North Africa, South Africa, and former Soviet southern republics. Developed the MENA business. Speaker at various conferences (rating business, regional developments, country analyses). Oil market analysis.
- 1998-2000:** **Founder and President of PITCH SAL (Lebanon):**
 Strategic and financial consulting. Strategic planning and valuation of local and regional companies. Financial optimization and acquisitions (including one major transportation company to a leading European group).
 Pitch initiated the first two securitization deals in Lebanon involving real estate portfolios.
- 1995-1997:** **ABN AMRO BANK (Lebanon):**
 Corporate banking officer, assistant to the credit manager, member of the credit committee. Head of correspondent banking for Lebanon, Jordan and Syria.
 Established the treasury department in 1996. Performed asset-liability management and introduced new products.
- 1994-1995:** **ARTHUR ANDERSEN (France):**
 Audit and financial consulting in the banking sector and various industries in European countries. Rated "excellent" by managers. Comprehensive study for the Lebanese housing sector (war damages, needs, financing).

EDUCATION

- 1992-1994:** **ECOLE DES HAUTES ETUDES COMMERCIALES, Paris.**
 Business administration. Major in finance. Full scholarship based on performance.
- 1989-1992:** **ECOLE SUPERIEURE D'OPTIQUE, Paris.**
 Engineering. Optics, electromagnetism, and telecommunications.
- 1986-1989:** **LYCEE LOUIS-LE-GRAND, Paris.**
 «Mathématiques Supérieures et Spéciales» (Maths and Physiques).

1986: **French and Lebanese Baccaureates, Beirut.**
 With highest honors.

LANGUAGES

ARABIC, FRENCH, ENGLISH: trilingual.

SPANISH: beginner.

TRAININGS

2005: **IMF Institute**, Washington: High Level Seminar on Asset Securitization and Structured Finance.

2005: **World Bank**, Paris: Seminar, Capital Flows, Monetary Policy, and Current Issues in International Finance.

2003: **IMF Institute**, Washington: two-week course, Macroeconomic Management and Financial Sector Issues.

2002: **Adam Smith Institute**, London: “Managing at the Top”, for finance ministers and high ranking officials.

1993: **Banque Paribas**, Doha: Credit officer. Doubtful accounts management.

1992: **Pilkington plc.**, England. Laser-assisted micro-movement measurements in a very high temperature environment.

1991-1992: **Institut d’Optique Théorique et Appliquée**, Orsay, France. Production of laser beam guides. Conception and development of an instrument for measuring the quality of wave-guides by using laser beams.

OTHERS

2010: **La Sagesse University**, Beirut: Investor Strategy professor, EMBA level.

May 2007: **Winner of the United Nations Public Service Award** in the category of “Improving Transparency, the Delivery of Services” for “Taxpayer Service”.

July 2005: Appointed **Alternate Executive Director and board member at the International Monetary Fund.**

2005: Decorated by the Republic of Lebanon for exceptional services rendered: **Commandeur de l’Ordre du Cèdre.**

2002-2004: Member of the organization committee and head of the financial committee of the **Arab head of States summit**, the **Francophone head of states summit**, the **Francophone summit for the youth and sports**, the **Arab Women summit** and the joint **Arab Finance Ministers/ IMF meeting.**

2004: Organizer and President of the “**Colloque du Trésor**” (for the francophone countries) in Beirut.

- Since 2002: Member of the **World Association for Debt Management**.
- 1995-2002: **Université Saint-Joseph**, Beirut. Finance professor (senior, masters, and “DESS” levels), Faculty of Economics. Strategic Management professor, Faculty of Management. Documentary Credits at the Insurance Studies Center.
- 1996-1997: **L’Orient-Express**. French monthly magazine. Responsible for the Economics section.
- 1995-1999: **The Lebanon Report**. English monthly magazine. Member of the editorial committee.