

Speech by Professor Salim Daccache s.j., Rector of Saint-Joseph University, at the roundtable « les enjeux actuels de la finance internationale », organized by the Faculty of Economics

*Auditorium Francois Bassil, Campus of Innovation and Sports
Friday, October 2nd, 2015, at 17:00.*

Excellencies,
Distinguished Guests,
Ladies and Gentlemen,

It is indeed an honor and a privilege to welcome you today to the round table « les enjeux actuels de la finance internationale », organized by the Faculty of Economics.

It is also my pleasure to introduce four outstanding leaders in the world of economy and finance, who came explicitly from Paris, London and Beirut for this conference.

Benoît Coeuré, Member of the Executive Board of the European Central Bank,

Samir Assaf CEO of HSBC Investment Bank, and a Faculty of Economics Alumnus,

Alain Bifani Director General of the Ministry of Finance and former professor at the Faculty,

and Jamil Baz, "Senior Managing Director" at "Man Group". Mr. Baz attended our Faculty of economics for 2 years prior to being forced to move to another destination due to the war.

In welcoming them among us, I would like to thank them for having accepted the invitation of Joseph Gemayel, Dean of the Faculty of Economics, to take part of this roundtable on a topic that catches many people's eye and mind.

It's a happy coincidence that this conference about Finance Innovation is held in the Campus of Innovation. It shows that innovation does not concern uniquely the medical or biological field, but also the economy. In fact, finance has recently known a significant growth on an international scale as

a result of the recent decade innovations, especially technological. We have not yet measured their effects on the economy.

Finance has certainly been one of the engines of world growth over the last 40 years. It allowed the increasing of investment and production, and became the aspiration of many young people as a symbol of success; we identify these young people as the "Golden boys".

Finance also has had its setbacks, the day it was disconnected from the world of the real economy, its requirements and especially its social and human consequences. The last economic global crisis is only one of these illustrations.

Finance, innovation, economy and humanism: could we imagine our country Lebanon combining all these concepts in a regional environment in great turmoil? With higher education curricula provided by the finest universities, a highly specialized human capital, a wisely managed banking sector, will it be possible for our young graduates to take the path of success and creativity?

As political, economic and academic leaders, we have a responsibility towards young generations of graduates to prepare them for a comforting and secure future in our country.

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Distinguished Guests,
Ladies and Gentlemen,

This round table is taking place simultaneously with the launching of the Alumni Association of the Faculty of Economics. The Faculty was founded, 35 years ago, in February 1980 and counts over 2,000 alumni among them many highly ranked executives of the economic and banking sectors. However, I would like to point out that the economics studies have a long-term at USJ and are older than 35 years: the economics curricula was part of the Faculty of Law and Political Science in 1966, then of the Faculty of Management and Economics in 1975 and as of 1980, the economics diploma were awarded by a faculty created specifically for this subject. I can only wish for the success of this young Alumni Association and an active presence within the great family of the Federation of Alumni Associations of the University.

Considering the 140 years of academic engagement that are celebrated through November of this year, Saint Joseph's University, dear friends, is definitely focused towards the future and contributes actively in its shaping with values, beliefs and desire for intellectual and moral excellence, keeping in mind the other higher education institutions in the country who are committed as we are to serving our youth.

I welcome our distinguished panelists and thank you for joining us today.