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### **SOCIAL AND ECONOMICAL CRISIS IN LEBANON AND THE ATTRACTION OF FOREIGN DIRECT INVESTMENT**

Lebanon has faced an unprecedented and multifaceted economic, financial, social crisis in 2019.

**Social and health crisis.** Lebanon is meeting one of the worst humanitarian crises of our time and continues to host the highest number of displaced people per capita and per square kilometer in the world (from Syria and Palestine). As a consequence, vulnerable populations have been supported under the Lebanon Crisis Response Plan (LCRP), including displaced Syrians, vulnerable Lebanese, Palestinian Refugees from Syria and Palestine Refugees in Lebanon. Lebanese and refugees have been deeply affected by a sharp increase in poverty, gaps in critical supply chains and limitations on access to food, healthcare, education and other basic

services [1].

According the LCRP Lebanon since 2015 has received over 8,2 billion dollars in support for displaced Syrians, vulnerable Lebanese and Palestinian refugees under the Lebanon Crisis Response Plan. In the table we can see the funding to lebanese economy.

**Table – Financial funding comparison [2]**

Parameter	2015	2016	2017	2018	2019	2020	2021	2022
Overall funding received, billion doll.	1,286	1,28	1,241	1,206	1,234	1,44	1,186	0,99
Initial requirements for social crisis decision, billion doll.	2,14	2,48	2,75	2,68	2,62	2,67	2,75	0,38
Percentage received towards the LCRP, %	54	46	45	45	47	54	43	57

According Financial Tracking Service initial requirements for social crisis decision in Lebanon is about 2 billion dollars per year excluding 2022 because this method of calculating is based on sectoral activity and other important units but not individual project requirements. Total requirements of LCRP is covered by 50-55% annually. In 2022 year 3,2 million people in need of this help, the most important target is food security and agriculture (975 million dollars in 2022), for health sector – 300 million dollars.

The World Bank has estimated that more than half the Lebanese population is living below the poverty line.

Lebanon’s health system is under extreme strain as a result of the multifaceted crisis. Demand for public health services has increased as people are less able to pay for private healthcare. The lack of electricity and fuel shortages in 2021 have heavily impacted the operational capacities of all healthcare facilities, especially hospitals, with some forced to operate at 50 % capacity or less or resort to complete closure [1].

**Economic and financial crisis.** Lebanon’s financial and economic crisis is likely to rank in the top ten most severe economic crisis episodes globally, since the mid-nineteenth century.

Real GDP is estimated to have declined by 10,5 % in 2021, on the back of a 21,4 % contraction in 2020 as policymakers have still not agreed on a plan to address the collapse of the country’s development model.

The exchange rate continued to deteriorate sharply in 2021, keeping inflation rates in triple digits. The share of the Lebanese population under the national poverty line is estimated to have risen by 9,1 percentage points (pp) by end-2021. Lebanon has witnessed a dramatic collapse in basic services.

The depreciation of the Lebanese Pound (LBP) has become more acute in 2021 and during July-December 2021 the LBP was trading in the parallel market at an average of 20,300 LBP per USD while the official exchange rate remained 1,500 LBP per USD, representing a loss in value of over 90 % [3]. Given that Lebanon is heavily dependant on imports, the depreciation has translated into high levels of inflation, averaging 138 % from January to October 2021, causing a severe deterioration in the population's purchasing power: it is 557 % increase in the food basket price since October 2019 [4].

The question of green grow and sustainable development is not so important in these circumstances. Today financing has the aim to invest in mitigating the environmental impact of the Syria crisis, ensuring that actions are taken to maintain longterm sustainability of the natural ecosystem and avoid its further degradation. Furthermore, it will invest in national and local capacities to promote dialogue that mitigates tensions and conflicts at the municipal and local levels, with a particular focus on employment.

Reducing the impact of the crisis on Lebanon's environment accuses with a particular focus on integrated solid waste management, water and wastewater management, use of renewable energy sources and energy-efficient products, protection of air quality, conservation of land use and ecosystems by strengthening good management of natural resources and sustainable investments abiding by environmental regulations.

Many LCRP projects also integrate the principles of the UN Sustainable Development Goals, a set of globally agreed goals to end poverty, protect the planet and ensure prosperity for all as part of the 2030 Agenda for Sustainable Development.

The most important problems in ecology are water and energy.

The compounded health, economic and financial crises have put unbearable strain on the Water Establishments (WEs) who is responsible for providing safe water to all. The energy-related problem concerns the pumping stations that deliver water to a great majority of inhabitants. Currently EDL organization (Electricité du Liban) only supplies around 400 MW, which is not sufficient to extend power to dedicated lines feeding main pumping stations. Also, the cost of fuel can no longer be borne by WEs since it is no longer subsidized. This implies that the only sustainable source of electricity to pumping stations is renewable energy, such as solar, hydraulic or wind. Renewable energy can also be developed to mitigate the

high energy cost in wastewater treatment plants, including options such as biomass, solar and wind.

Renewable energy sources, use of energy-efficient products and connections to the grid are the best examples of how the industry sector could help reduce the impact of the crisis on air quality in Lebanon by reducing the use of diesel generators. Solar street lighting around public spaces (e.g., municipal roads) will enhance security. Installation of solar street lighting or replacement with LED lighting would be considered for this purpose in LCRP.

Since 2017 satisfaction with the level and quality of electricity services has declined continuously. As of August 2021, the overwhelming majority of the public rated the quality of electricity in their area as ‘poor’ (36,4 %) or ‘very poor’ (57,0 %), for a total of 93,4 % understood to be dissatisfied with the current level of electricity service provision. The majority of households in Lebanon also received supplemental electricity from a private generator or from a subscription to a shared private generator network. With the fuel crisis, however, very few households in the country were able to fully rely on private generators when service was cut.

To improve the quality of electricity supply at the municipal level, the installation of transformers could be an effective intervention for mitigating tensions caused by perceived overuse of a limited electricity supply by the displaced population.

As UNDP’s study shows, investment in renewable energy creates local jobs. For example, 1 000 000 dollars of investment for 1 MW solar PV, would create an estimated 11-20 direct jobs (construction, electrical engineering, business & finance) as well as 20-25 indirect jobs (production of cable, metal, plastic, dye and finance and admin.) [5].

**Conclusion.** The attraction of foreign direct investment in the crisis condition is very problematically, but especially in crisis the question of usage the renewable energy and clean water escalates. In Lebanon The Lebanon Crisis Response Plan is functioning. It is includes the green projects. It denotes that some steps to develop this direction in business have to undertake. In financial sphere interest rate has to consider the ecological risks that means the discount rate for green projects should be reduced to 4 % as an example for nature or ecological capital assets in addition to the solving corruption problems. It is important to have organizational mechanism and institutional principals how to manage the crisis and how to develop modern green economy for sustainable development.

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## **УПРАВЛЕНИЕ ПЕРСОНАЛОМ, КАК ОСНОВНОЙ ФАКТОР УСТОЙЧИВОГО РАЗВИТИЯ ОРГАНИЗАЦИИ**

В современных организациях важнейшим активом компании являются специалисты, определяющие и формирующие сферу ключевых компетенций организации. Это интеллектуальный ресурс всех заинтересованных сторон. Можно выделить две тенденции в HR-сфере в мировой экономике: усиление значимости коммуникативных компетенций и все более разворачивающаяся информатизация экономики. Рассмотрим их более подробно.

Координация взаимодействия всех стейкхолдеров достигается через усиление взаимных обязательств и доверия. Современные электронные способы ведения бизнеса, например, через блокчейны дают бесконечные возможности, но все упирается в определенные ограничения (всех видов ресурсов) и доверие – как ресурс сети.

Выпячивание интересов отдельного субъекта взаимодействия может привести к разрушению образования. Поэтому отношения рассматриваются как ресурс, а их наличие, соответственно, как устойчивое конкурентное преимущество. а организация имеет доход (ренду) на достаточно длительное время от высокого качества своих нематериальных активов, являющихся редкими, ценными и трудно копируе-