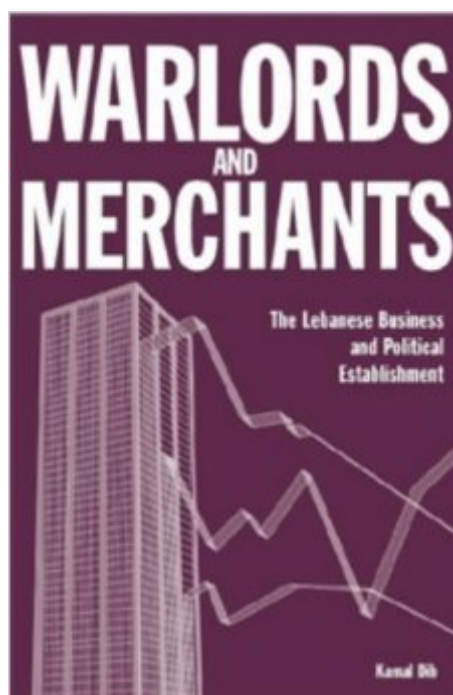


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# Warlords And Merchants: The Lebanese Business And Political Establishment



## Synopsis

Warlords and Merchants examines the history of the Lebanese warlord/business establishment and illuminates local attitudes, which have often seemed baffling to the outside world. The book provides a close-up study of Lebanese leaders and the business class. It provides a seminal illustration of and insight into the resistance of local cultures and small countries such as Lebanon to the juggernaut of globalization. Based on firsthand observations and knowledge of Lebanese history, economy, language and culture, the author deals here with most of the issues that vex Lebanon today - sectarianism, traditional leadership, outdated business practices, an archaic economic structure and a deep sense of historical grievances. Warlords and Merchants is a must-read for policymakers, business and political leaders, as well as students and academics with research interests in Lebanon, the Middle East and international affairs.

## Book Information

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## Customer Reviews

As Marius Deeb from Johns Hopkins University wrote, Dib, an economist by profession, has written an interesting book, especially with respect to the economy and business practices of Lebanese merchants and bankers. The author's survey of how the Lebanese banking sector emerged from the 1940s onwards is outstanding. The role of the powerful Intra Bank in the Lebanese banking sector and the financial crisis that engulfed it in 1966 are fully covered. Dib claims that the Lebanese political establishment plotted against Intra Bank, which had become by then the largest bank in Lebanon (with assets and reserves amounting to 56 percent of that of the whole Lebanese banking

system's total) because it was predominantly owned and run by Christian Palestinians. Despite the Intra Bank crisis, Lebanon's economic golden age continued until 1974. The lira, its mighty national currency, survived the first decade of the war in Lebanon and collapsed only in 1985. The author traces the destruction of the Lebanese economy as a result of the wars that overwhelmed Lebanon from 1975 until 1990. He also provides a very useful statistical appendix. The political dimension of this book leaves much to be desired, however, as Dib either misinterprets events or simply omits them. He fails to explain the reasons for the fall of the Lebanese currency, in particular the political factors. He has no clue why battles raged between the various factions nor why leading politicians and major religious figures were assassinated. Finally, he hardly mentions that the Assad regime in Syria waged its terrorist war against the Lebanese polity for three decades.

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