



On a governmental level, the year 2010 was characterized by a promising beginning with a government for “development and progress” that has made its priorities those of the Lebanese citizens.

However, the momentum of the government has witnessed a gradual set back that has fully stopped prior to its first anniversary. This situation has affected the work at CDR since it is a governmental institution that is directly affiliated with the Council of Ministers in many ways. Firstly, there is absence of Budget laws that results in an imbalance in the implementations of programmed projects entrusted to the CDR. Knowing that the Budget covers the compensations for expropriation, the share of the Lebanese State in funding certain projects as well as some specific programs-laws related to certain projects. Secondly, the CDR needs the approval of the Council of Ministers on any of its funding agreement, whether it was a grant or a loan, prior to its signature by the donor or creditor. This process is essential before its referral to the Parliament, if needed.

These circumstances did not prevent the CDR from continuing to implement its planned programs and prepare new funding agreements, referring them to the Council of Ministers in order to take the relevant decisions at earliest. In this context, it is worth noting that the CDR, referred to the Council of Ministers during the year 2010 several loan and grant agreements, detailed in the last chapter of the progress report, among which a memorandum of understanding with the Saudi Fund for Development to finance new developmental projects for an amount of USD\$ 1 billion, through a concessionary loan. The projects concerned by this MoU cover several vital sectors throughout the Lebanese territory.



I hope that constitutional institutions will get back soon to their normal working pace as this will regularize the work within all state institutions. I also assure my dear reader that the board of directors, all the CDR staff and I are keen on continuing to embody the development and reconstruction mission we are entrusted with, independently of the difficulties and hurdles we face.