

‘Deliberate depression’: World Bank’s dire warning on Lebanon- December 1, 2020

Lebanon has been ravaged this year by an economic and financial crisis, the COVID-19 pandemic, and a deadly explosion at the Port of Beirut. Now, economists at the World Bank are warning that things will get much worse for the embattled nation before they get better, threatening the country’s stability. The bank’s economists see Lebanon’s economy shrinking by a huge 19.2 percent in 2020 and a further 13.2 percent next year, while the country’s debt to GDP ratio is projected to reach a jaw-dropping 194 percent by the end of this year.