

## **Lebanese demonstrators decry deteriorating economic conditions**

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Demonstrators carrying signs and flags marched along the main road, chanting "Down with capitalism" and "Leave!" amid heightened security in the area, while others stood outside parliament.

***Anti-government protesters chant slogans as riot policemen close the road to the government house during a demonstration, in downtown Beirut, Lebanon, Sunday, Sept. 29, 2019. (AP)***

**Beirut:** Protesters blocked several main roads in the Lebanese capital, some setting tyres and rubbish bins on fire, as several hundred people gathered in the heart of the city on Sunday to protest against corruption and deteriorating economic conditions.

Demonstrators carrying signs and flags marched along the main road, chanting "Down with capitalism" and "Leave!" amid heightened security in the area, while others stood outside parliament.

Protesters gathered in at least three other areas in Lebanon, including a main highway which leads to the Syrian capital Damascus, the state news agency said.

Lebanon, heavily indebted, faces financial strains linked to a slowdown in capital inflows needed for the funding of the government and the import-dependent economy. Years of low growth have also weighed on the economy.

Shrinking remittances of foreign currency in recent years from Lebanese abroad have also put pressure on the central bank's international reserves.

***An anti-government protester makes victory sign as he holds a Lebanese flag during a demonstration, in downtown Beirut, Lebanon, Sunday, Sept. 29, 2019. (AP)***

Lebanon won pledges of \$11 billion in investment-linked to long-delayed reforms aimed at putting public finances on a sustainable path at a conference in Paris last year.

The funds pledged at that conference by France and other donor states and institutions have yet to be released.

"We went down to demand to live with dignity. We want to say to the MPs, the ministers, and all the ruling class that if they don't want to give back what they stole, they should at least stop stealing so the people can live," one protester told Reuters.

***Lebanese anti-government protesters clash with riot policemen as they try to cross to the government house during a demonstration, in downtown Beirut, Lebanon, Sunday, Sept. 29, 2019. (AP)***

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Financial strains have surfaced in the real economy recently, with gas stations staging a one-day strike earlier this

month because they have been unable to secure their hard currency needs at the official exchange rate.

The central bank said on Tuesday that it would issue a directive to banks regulating the provision of foreign currency to import fuel, wheat and medicine.

The Lebanese pound has been pegged against the dollar at a level of 1,507.5 pounds for more than two decades.

- Reuters