



## QUOTE OF THE MONTH

“ EDUCATION IS OUR PASSPORT TO THE FUTURE, FOR TOMORROW BELONGS TO THE PEOPLE WHO PREPARE FOR IT TODAY. ”

by Malcom X

## EVENTS

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## THE EXECUTIVE WOMAN



On the occasion of the International Women's day, the Faculty of Business and Commercial Sciences at USEK organized a conference with two roundtables with the theme "Women in Leadership and in Entrepreneurship". The event celebrated the success of several local and regional women who have made a difference in traditionally male dominated areas. Three remarkable women received Honorary Insignia for their achievements including: Mrs. Patricia Bitar-Cherfan, Mrs. Hala Fadel, and Mrs. Lena Gebran.

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## ACHIEVEMENTS

## IEEE LEBANON MOST ACTIVE STUDENT MEMBER AWARD



USEK Engineering student, Ms. Zeina Eddo, won the "IEEE Lebanon Most Active Student Member Award" in recognition of her efforts and accomplishments at the Local and Regional Level during the academic year 2014-2015, during the General Assembly of the IEEE Lebanon Section. IEEE is a non-profit organization, and one of the world's leading professional associations for the advancement of technology. Congratulations Zeina!

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## UPCOMING EVENTS

April 07,2016  
International Colloquium: Minorities in the Middle East: Issues of Tolerance and Challenges of Citizenship

April 09,2016  
Ethics Day: I am my body! An approach to the body through three situations: prostitution, suicide and surrogate motherhood

April 11,2016  
The Lebanese Presence Worldwide V

April 14,2016  
22nd International Scientific Conference of LAAS

April 19,2016  
USEK 2016 Career Fair

April 20,2016  
International Colloquium: The Need for Roots or the Power of the Righteous

April 26,2016  
Accrediting Business Schools: A Necessity or a Trend?

May 5, 2016  
Entrepreneurship Day

## 10TH ANNIVERSARY OF THE HIGHER INSTITUTE OF POLITICAL AND ADMINISTRATIVE SCIENCES



In celebration of the 10th Anniversary of the Higher Institute of Political and Administrative Sciences, this video was created with the aim of highlighting some of their most important achievements

## USEK IN THE PRESS

### ETIQUETTE AND SOCIAL MANNERS



A session on Etiquette and Social Manners was held at USEK's main campus Friday 26th February 2016. The session was held by etiquette expert Mrs. Aimée Succar who discussed topics such as the proper way to greet people, seating arrangements, and how to respond to and write invitations. The event was hosted by the Alumni Office, and was followed by a wine tasting by the courtesy of Adyar.

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## BY FACULTY

### THE DARK SIDE OF THE WORLDWIDE ECONOMY

by Charbel Salloum, HDR, Ph.D., Associate Dean for Research | Faculty of Business and Commercial Sciences



The development of the global economy appears mixed. The collapse and disintegration of the Eurozone could be a never ending crisis. The slowdown in growth, the global financial market instability and the international geopolitical turbulence are the signs of an international economy struggling to revive global growth. The free fall of the oil price puts an end to the super-cycle of energy and raw materials dependence. Moreover, macroeconomic imbalances hinder any solution to the crisis in Europe, with unemployment rates of around 11% in 2015.

Despite the program of quantitative easing of the European Central Bank (ECB), the massive liquidity injections that supposedly should bail out funds from the banking sector, are still insubstantial and insufficient to reinforce the credit policy that would boost the European economy. Unfortunately, the result is nothing but restricted access to credit in the interbank market for households and businesses. Besides, the Federal Reserve System (FED), with its new policy to increase its key interest rate, counterbalances this assumed

positive effect through the flow of capital of the European zone. Similarly, with the slowdown of its industrial activity, China's economy, the second largest economy, may end up deadlocked. This is mainly due to the industrial overinvestment and to massive speculation in real estate property prices. The recession is imminent. A change of direction of the Chinese economy is coming out and inflationary trends are beginning to loom over the worldwide economy. It is, in this context, difficult to predict structural reforms that would boost a weak growth. With this strategic shift of the US monetary policy and possible China economic collapse, the risk of a global recession persists towards the world economy and could cause a global crisis of major proportions that is likely to surprise us.

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