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**TORBHEY AND BERNANKE  
TOWARDS BILATERAL U.S. - ARAB  
BANKING RELATIONS**

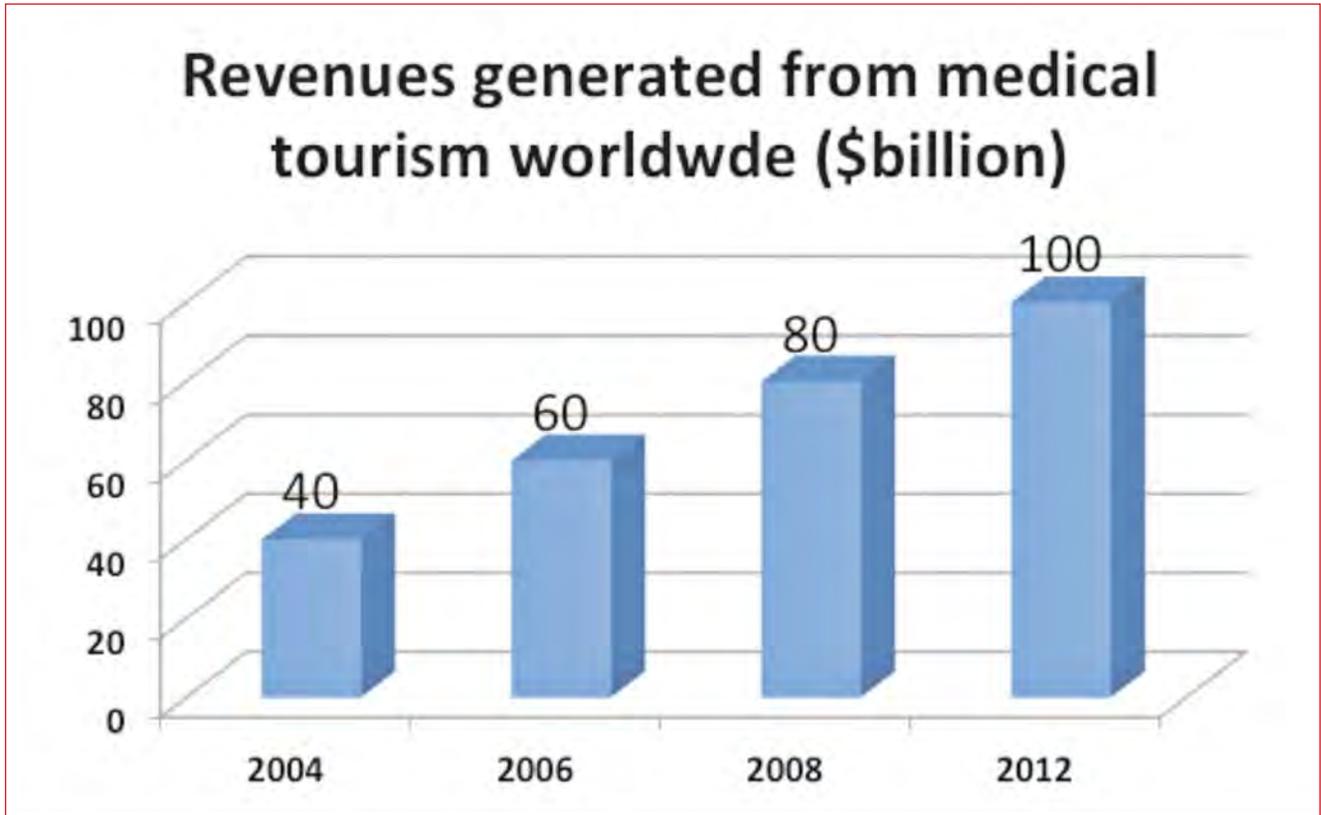


*Lebanon and Latvia, two relatively small countries located on two opposite sides of the globe share a gigantic common trait as they are emerging as attractive hubs on the global highly competitive medical tourism map.*

The definition of tourism has expanded way beyond just going on holidays and visiting places of interest. Why? ... Simply because more

than 7 million people clutch their passports and hop into planes to fly abroad looking for featured, affordable and quality medical care. This

fact is invigorating a booming industry worth as much as \$100 billion; a 150% increase since 2004 when the industry was worth \$40 billion.



Source: [www.health-tourism-india.com](http://www.health-tourism-india.com)

***Medical Tourism may be defined as the provision of cost-effective medical care with due consideration to quality in collaboration with the tourism industry of foreign patients who need specialized treatment and surgery.***

Widespread air travel, mounting healthcare costs in developed countries, long waiting lists and an ageing world population have all contributed to a global explosion of medical tourism in the past decade. That is on the developed countries' side, however, significant factors on the developing countries' side have played a vital role in converting their countries into medical destinations attracting not only tourists seeking fun, but even demanding patients from more advanced countries.

While most travelers plan to stay out of the hospital while on vacation, a growing number of medical tourists – people who combine treatment with travel -- are crossing international borders for the purpose of attaining medical services.

Among these essential features are low labor costs, internationally accredited hospitals and skilled personnel, superior infrastructure, better affordability, accessibility, and easy availability of information through media and telecommunication.



## LEBANON... AT A GLANCE



Talking about the famous health destinations around the world, it is well known that India presents Mother Nature and its bloom; Monte-Carlo prides itself for the Mediterranean weather and the climate; Czech Republic, culture and architecture and so on and so far. But Lebanon, the home of cedars and the country of Alphabet has more and more miracles to offer...

Known for its natural beauty, Lebanon attracts hundreds of thousands of visitors every year not only for its moderate weather, glorious beaches, evergreen mountains, but also for the higher education and medical centers available. That's why, an old known tradition that is prospering nowadays, and playing an important role in tourism industry in Lebanon is "Health/Medical Tourism".

With its wonderful climate, well-equipped hospitals, and skilled and specialized doctors, Lebanon is a regional destination for healthcare. Healthcare tourism is a promising sub-sector, and a specialized niche market within the Lebanese tourism industry. It is attractive to Gulf resi-

dents and citizens of other Arab countries as they share the Arabic language, culture and traditions, and due to its geographic proximity.

### THE SECTOR... AT A GLANCE

Healthcare tourism has become a significant element of the Lebanese economy since the establishment of the national council for the development of healthcare tourism in 2002, as an initiative of the Lebanese Ministry of Public Health. The members of the council are representatives of the doctors' syndicate, the private hospitals' syndicate, insurance com-

panies, and representatives of the ministries of information, tourism, health, environment and foreign affairs.

Healthcare and hospital services are well developed, and are integral to Lebanese culture. Lebanon can boast of more than 130 years of top quality medical experience. Although healthcare tourism has made great progress in many countries, nonetheless Lebanon can still offer the expertise and the excellent service which make it competitive.

Most Lebanese medical practitioners put a high emphasis on further education enabling them to become experts and specialists in their chosen medical fields. In fact, Lebanon assembles 12,500 doctors where 85% are specialists and 15% with more than two specialties. 48% of the graduates are specialized in European and American universities. The physicians are grouped in more than 48 medical societies, 168 hospitals, and 7 university hospitals. The Ministry of Health, in addition to respective Orders and Syndicates, regulate the qualification and certification of doctors and other medical professionals, some of whom have developed a reputation that is known throughout the world.

### Lebanese Medical Personnel (Key Statistics)

Doctors	11,505 85% with a specialization 15% with more than one specialization 37% graduates from European universities 11% graduates from North American universities 35% graduates from Lebanese universities
Number of doctors per citizen	One doctor for each 322 citizens
Number of male and female nurses	4175
Number of dentists	4283
Number of pharmacists	3359

**PLASTIC SURGERY**

Interest in cosmetic surgery involving rhinoplasty, liposuction, LASIK eye surgery, tattoo removal... have created new demands on the Lebanese medical centres and pushed them to further develop this sector. It now includes new hospitals, medical centres and clinics equipped with new generation of medical technologies. Moreover, there are advanced medical places for plastic surgery administered by reputable and professional plastic surgeon.

Many patients come to Lebanon from the Gulf countries, where plastic surgery is somewhat still not that frequent. But the market is not limited to the Gulf since there are also Europeans and Americans who find Lebanese prices attractive.

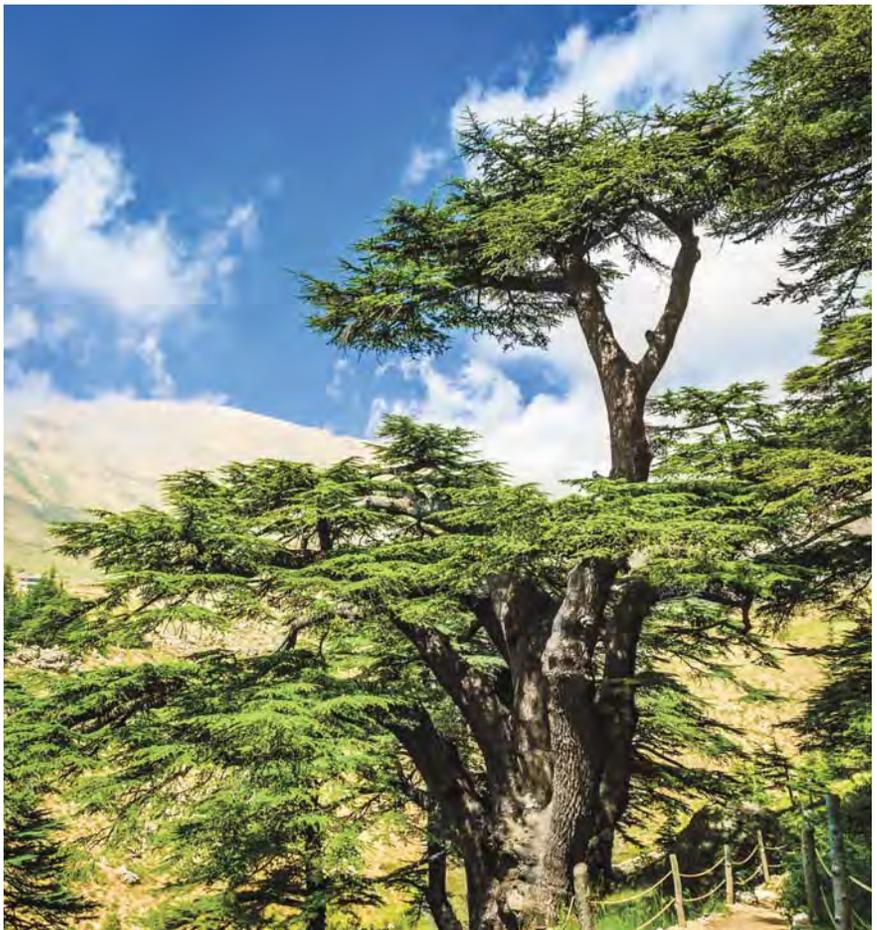


*"I paid \$1,600 in Lebanon. In the US I would have paid almost ten times as much" Angela, Lebanese national who lives in the USA.*

Angela, a 22-year-old Lebanese national who lives in the United States, says she chose to have her nose operation done in Lebanon because it is much cheaper than in America. In the USA she would have had to pay 10 times more for the same operation. So even if we take into consideration, the travel and accommodation expenses, it would still be cheaper than having it in the states.

Dr. Elias Chammas, Head of the Hazmieh International Medical Centre commenting on the relatively cheaper cosmetic surgery prices in Lebanon, "The plastic surgery market in Lebanon is very difficult; there are many doctors and the competition is high. We can't afford high prices here".

And regarding the efforts to promote the sector he adds, "We don't need billboards to advertise. We believe that word of mouth is the best way to make yourself. We are still doctors; we don't sell supermarket surgeries.



## Emerging Medical Tourism Hubs

On the contrary, we refuse patients when they don't really need an operation".

However, medical tourists visiting Lebanon search for services beyond plastic surgery. Dr. Mohamad

Sayegh, Dean of the Faculty of Medicine and vice president of Medical Affairs at the American University of Beirut Medical Center (AUBMC), says that international patients are drawn to the highly specialized healthcare services at AUBMC. He

says that the majority of cases that the center sees are serious and complicated and have been referred to them. Lebanon's hospitals are especially reputable in the fields of digestive, cardiac and brain surgeries.

## LATVIA... AT A GLANCE



Latvia, the Baltic Sea's magnum opus is a combination of culture, heritage, untapped natural beauty and recently unique medical services especially in the field of oncology treatment where it stands second to none.

Every year, the number of medical and non-medical tourists to Latvia increases as the country is an excellent place for recuperation and hosts a well-established tradition of health resorts, highly qualified doctors and

is rich in natural healing resources.

### **RIGA, THE EUROPEAN CAPITAL OF CULTURE... ADDITIONAL REASON TO VISIT LATVIA**

Riga, Latvia's capital has been selected to be the European Capital of Culture. With around 200 cultural projects and events, including operas, exhibitions and festivals, the program ranges from a major cultural history exhibition on the 500 years of the printed book and a contemporary arts festival to one of the biggest cel-

ebrations of the summer solstice in Europe.

Each year the EU selects two cities to share the title of capital of culture. One of the two must be in a new member state. The European capitals of culture in 2014 are Riga in Latvia and Umea in Sweden. Riga is the Latvian capital and with its population of about 700,000 it is the biggest city in the Baltic region. Riga was founded in 1201 and the oldest part of the city with its distinctive me-



ieval influence has been named a World Heritage Site by UNESCO. The Central Market, in which old zeppelin hangars have been converted into covered markets, is one of the largest of its kind in Europe.

Riga's application to be a European capital of culture was based on the three principles of creativity, border expansion and new forms of interaction. The motto for Riga's initiative is the legal phrase 'Force Majeure'.

This is an expression of the desire to enhance the importance of culture as an instrument for improving cities and people's lives.

#### **THE SECTOR.... AT A GLANCE**

The government of Latvia has adopted a long-term strategy to enhance its healthcare sector and be able to attract medical tourists from all over the world. In this regard, it has renovated and improved the medical infrastructure and supported

agencies of medical services to offer travellers a range of medical services and manipulations, including diagnostics, dentistry, eye treatment, oncology, nacrology, reconstructive surgery, reproductive medicine and rehabilitation.

Moreover, the country collaborated with fellow European countries and European Central Bank to fund the ongoing projects.

<i>What has, is and will be done</i>	
European funds 2004-2006	34.3 million Euros <ul style="list-style-type: none"> <li>• 13.5 Million Euro (Fund)</li> <li>• 10.6 Million Euro (State)</li> </ul>
European funds 2007-2013	Infrastructure and equipment of healthcare: 207.3 Million Euro <ul style="list-style-type: none"> <li>• Development of healthcare centres (25 small hospital support)</li> <li>• Hospital care development (50 projects)</li> </ul>
European funds 2014-2020	391 Million Euro: <ul style="list-style-type: none"> <li>• European Social Fund 95 Million Euro</li> <li>• ERDF 180 Million Euro</li> </ul>
Source: Ministry of Health of the Republic of Latvia	

*"...Medicine as one of the supports of economic development and medical export as one of the engines..."*  
 Mr. Olafs Slutins, President of Latvian Medical Export Association

Additionally, the Latvian government has signed a cooperation memorandum with the Latvian Medical Export Association where the latter will work on uniting the several elements of the medical industry. That includes:

- formation of common medical export offer
- development of export-oriented medical standards
- creation of publicity to support Latvian medical export (events, press, agents, doctors, patients)
- promotion of investments in medical sector
- formation of dialogue between public and private medicine

The Latvian medical human resource is in its turn a key factor in the success of the country's medical tourism sector. The medical personnel enjoy an excellent reputation as they hold under their belt the best modern education and international experience. Moreover, the government has been effectively investing in its staff to optimally manage medical units and offer best treatment to patients from abroad.



**VIROTHERAPY... LATVIA'S PRIDE**

After more than half a decade, Latvian scientists were finally able to hit huge success as they accomplished a break-through in cancer treatment through Virotherapy techniques rather than Chemotherapy; a success which will definitely have its big trace in history as Rivgir (the first and so far the only) will change cancer treatment methods worldwide.

Rivgir proved to be a success so patients' interest from all over the world escalated, accordingly, the Latvian Virotherapy Center (LVC) was established to provide treatment and support on a larger scale.

The Latvian Virotherapy Centre (LVC) aims to promote Virotherapy as a cancer-effective treatment. So it has developed programs to ensure the

- *Rivgir was registered in 2004, the EU country Latvia;*
- *Applied in the treatment of more than 10 cancer types including melanoma, stomach cancer, colorectal, pancreatic, and lung cancer;*
- *Cancer virotherapy is available in all oncology clinics of Latvia.*

treatment is comfortable and effective for patients coming to Latvia.

LVC takes care of all the travel, accommodation and medical arrangements for the patient and makes sure that any additional screening and tests are organised to take place in the Latvian hospital. A full treatment plan and follow up is created by the doctors of the clinic after which the treatment starts.

**TARGET COUNTRIES**

After huge success in attracting medical tourists from Western Europe, Scandinavia and CIS countries, Latvia has turned its sight towards the Arab world. In this regard, the government has been working on initiating medical and economic relations with the Arab world and specifically the United Arab Emirates.

Latvia can offer highly individual attitude to every patient and their family members – personal doctors and patient managers who are available 24/7; a unique 'small concept' which offers the chance for the patients to receive medical services in small treatment centers and accommodation in mini-hotels or closed house villages together with their families, enjoying discreteness and confidentiality



***Etihad Airways and airBaltic announce new Riga-Abu Dhabi Service***

Etihad Airways, the national airline of the United Arab Emirates (UAE), and airBaltic, Latvia's flag carrier, announced that direct Riga-Abu Dhabi flights will commence on December 16, 2013.

The UAE is one of Latvia's main trading partners in the Gulf region. In 2012, Latvia's exports to the UAE reached EUR 72 million, 102 per cent up on 2011, and imports from the UAE to Latvia amounted to EUR 4.1 million, up 44 per cent on 2011.

**OTHER MEDICAL TOURISM DESTINATIONS**

**THAILAND**

Thailand offers some of the world's best values for a variety of health care. Major procedures can be 50-70% cheaper there than in the US, and the country had as many as 1.2 million medical tourists last year, making it the top destination.



### MEXICO

Mexico now attracts more than 1 million visiting patients, many of whom are Hispanics from the US, according to Patients Beyond Borders. Dental work and weight-loss surgery are popular procedures.

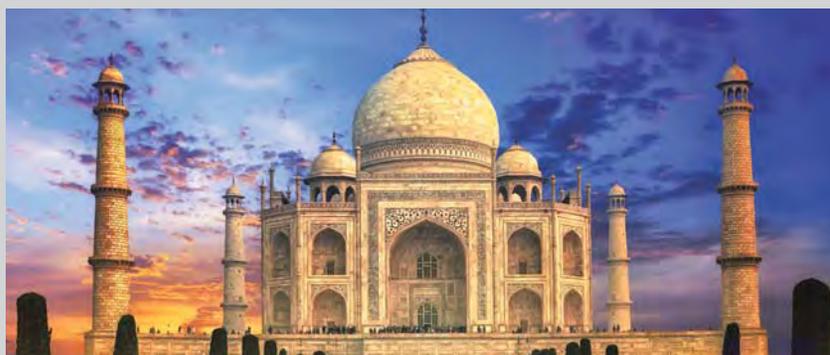


### UNITED STATES

The US, home to some of the world's top medical specialists, played host to as many as 800,000 international patients seeking help with the most difficult health conditions, according to Patients Beyond Borders. Despite its high prices, the country's world-class care for the hardest-to-treat cases made the US the third-most visited country for medical tourists last year.

### INDIA

As many as 400,000 foreigners travelled to India in 2012 for health treatments, making it the fifth most-visited country for medical tourists. High-difficulty operations such as coronary artery bypass graft surgery can be 90% less expensive in India than in the US.



### BRAZIL

Brazil is one of the leading places for plastic surgery with more than 4,500 licensed cosmetic surgeons. The country hosted about 180,000 medical tourists in 2012, making it the sixth most-popular destination. A nose job can be had for about 60% less than the cost of the procedure in the US; there's even plastic surgery available for your pet.

Resources: WUAB Research Department- Ministry of Health of the Republic of Latvia- World Health Organization (WHO) - The World Bank- the Economist- Financial Times- Economic Times