Inauguration of the Baha and Walid Bassatne Department of Chemical and Petroleum Engineering

May 25, 2016
Remarks by Mr. Baha Bassatne

Your Excellencies,

Eminent Professors,

Ladies and Gentlemen,

President Khuri,

I am very proud to stand before you tonight to commemorate my family’s new ties with this great institution on its 150th anniversary. AUB has been a pillar of education in the region since its inception. Much has changed in our world since then, but this establishment has forever safeguarded the future by empowering its graduates with the knowledge and wisdom which they needed to eventually become leaders in their fields, whether in the Middle East or beyond.

I was not one of fortunate to have begun my journey here. Due to my French education, I enrolled to study Law and Political Science at St Joseph University in Beirut. I had a firm will to work, a strong urge to achieve and, a compelling desire to build a successful future.

Since my young age, I was fascinated by OIL. I learned, that thousands of years ago, our ancestors: Sumerians, Assyrians, Persians and Babylonians, were using it to light fire; and, Marco Polo, on his way to China, wrote in his travel book, how he witnessed the inhabitants of Northern Persia using some sort of a dark oily substance to light lamps, and how the black petroleum of Baku was heavily traded.

Petroleum is still a mystery. Only chemical expertise can explain it. This is why they say: “Petroleum and Chemical” are a happy marriage. This fascination sprouted in 1968. Together with my brother Walid, we started our journey in Petroleum business, which was a diversification from my father’s commodities business. In little more than a decade, the company had become a global player.
I am pleased to say that today, BBENERGY employs over 200 professionals of more than 21 nationalities in 10 offices around the world, 76 Lebanese nationals occupying posts at management and executive levels. I am equally pleased to say that a number of our key personnel have graduated from the AUB.

We have faced many challenges along the way, and learned as much from these as from our achievements. I often like to refer the younger generation back to the words of Winston Churchill:

“Success is not final, failure is not fatal, it is the courage to continue that counts.”

While many of our generation have been fortunate enough to become successful without a college degree, we know that in today’s world this is more arduous and remarkable. We ourselves have implemented within BBENERGY and our family charter a higher educational threshold for employment. Experience has proved that the success of any company is based on the honed skillset of its workforce. Even if you have the best ideas in the world, without the right management skills to execute those ideas, the outcome can be disappointing.

During running BBENERGY’s for 50 years, I have been fortunate enough to travel the world and see how other countries have invested in education, like Singapore. In the Middle East, Education, unfortunately, has not been a main benefactor of oil wealth; nor has any institution developed a world-class department in the field of oil. To this day, either the majority of talent is imported or the students have to travel to all corners of the world to attain the knowledge needed in this field.

Presently, Lebanon stands at a crossroad. Recent findings of oil and gas present us with a vital opportunity to grow as a nation and become a key player on the global stage. Anyone who is willing and able to make an impact should. Lebanese or not, rich or poor, educated or illiterate: We must help Lebanon in the area in which Lebanon needs help!!

The Bassatne my family is doing all it can, to promote the growth of Lebanon’s oil and gas industry, but the influence of AUB stretches far beyond that, because there is nothing more important to improve humanity than education, and that is why I stand here tonight.

We want to enable the growth and ensure the strength of the Chemical and Petroleum Engineering department at AUB for the benefit of our future generations. Together, we will provide the necessary human resources, capital and research needed to ensure Lebanon’s long-term competitiveness. This will help our own people to learn about oil and gas industry, right here, in the place they call home!
As our own oil industry emerges, we will have generations of our own people with the knowledge and skills required to exploit these resources, with no need to overseas talent.

President Khuri,

As the AUB celebrates its 150th anniversary, and BBENERGY its 50th, it is both a privilege and an honour for me and my family to stand side-by-side with this great institution. We now embark on this exciting endeavor, and elevate Lebanon’s oil and gas industry to the next frontier, one, that I hope will bring out the best in our brightest young minds for the next 150 years!!!

Thank you