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Bill's \$500,000 Kuwait Lecture

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The National Bank of Kuwait (NBK) has paid \$500,000 to Bill Clinton for a single lecture he delivered in Kuwait City on Sunday on his assessment of Barack Obama's foreign and economic policies. It was delivered the day after the Kuwaiti stock market resumed trading after it was suspended by order of a Kuwaiti court on Thursday to avoid a total collapse.

Without mentioning reports that Clinton's finances were coming under close scrutiny as his wife, Hillary Clinton, is being vetted for the job of secretary of state, the Arab-language Kuwaiti newspaper *Awan* published a front-page story under the headline "Clinton's lecture at NBK cost \$500,000."

\$500,000 would be a high fee, even for Bill Clinton. In 2006 he averaged almost a speech a day, at an average of about \$140,000 a speech.

Delivered before "a packed audience" and attended by local dignitaries, ambassadors, and senior officials, Clinton offered advice to the president-elect on the world financial crisis, urging him to continue to pump liquidity into the American system until confidence came back, according to a press release by the National Bank of Kuwait, which organized the event at the Sheraton Hotel.

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He has earned far more per speech, particularly from Middle Eastern or foreign organizations wishing to hear his views on a range of topics. The Dabbagh investment firm in Saudi Arabia paid \$600,000 for two speeches, and China's JingJi Real Estate Development Group paid \$200,000 for a single speech. The Mito City Political Research Group in Japan paid him \$400,000 in 2002 for a single speech.

Gold Services International, an event organizer based in Bogota, Colombia, flew Clinton to Latin America in 2005 for a series of speeches for which he was paid \$800,000. The Power Within, a motivational-speech company in Toronto, paid Clinton \$650,000 for speeches in Canada in 2005, and he returned to give more speeches for an undisclosed sum the following year. Goldman Sachs paid him \$650,000 for a series of four speeches, and Citigroup paid \$250,000 for a speech in France in 2004.

"It's the very presence of Bill Clinton in places like this National Bank of Kuwait symposium that is complicating matters for his wife," wrote ABC News' senior White House correspondent, Jake Tapper. "His web of extensive international business dealings for his philanthropic endeavors—such as the William Jefferson Clinton Foundation—for the Clinton Library, and for his own personal business dealings that stand as such a complex briar patch of potential conflicts of interest for his wife being the nation's top diplomat."

"While international finance institutions count their losses in the billions," the Kuwaiti newspaper reported, "the National Bank of Kuwait stole the limelight yesterday to host a guest who tried to put a brave face on an economic crisis that has driven the American economy to the brink of recession."

In the speech, Clinton offered the view that the price of a barrel of oil should "ideally" be between \$80 and \$100, but "negative psychology" around the world had pushed the price to below \$60, according to the bank's press release.

Asked whether his wife should become secretary of state, Clinton replied, "'If [Obama] decided to ask her and they did it together, I think she'll be really great as a secretary of state. She worked very hard for his election after the primary fight with him, and so did I, and we were very glad that he won and we have a lot of confidence that he can do a good job. But she didn't do what she did with the hope or expectation of getting any kind of job offer, much less having this discussed."

Awan reported that the bank, which hosted a similar lecture last year by former Secretary of State Colin Powell, said attendees of the Clinton lecture, delivered at the Sheraton Hotel, also "heard...the changes expected under the new president in regards to regional hot spots such as Iraq, Iran, Afghanistan, Palestine and Lebanon."

Previous speakers at NBK events include former President George H. W. Bush and former British Prime Minister John Major.

million for the William J. Clinton Foundation, which finances his presidential library in Little Rock, as well as his global anti-AIDS charity. He has also received donations from the Saudi royal family, the king of Morocco, a foundation linked to the United Arab Emirates, and the governments of Kuwait and Qatar, The New York Times reported last year. In 2002 he was paid \$750,000 for speaking at the Jeddah Economic Forum.

Clinton's presidential library in Little Rock has received about 10 percent of its \$165 million fundraising effort from foreign sources, with the most generous overseas donation coming from Saudi Arabia. The Saudi royal family gave the library about \$10 million, about the same amount it gave to the presidential library of George H.W. Bush.

Salameh Nematt is the International Editor of The Daily Beast. He is the former Washington Bureau Chief for Al Hayat International Arab daily, where he reported on U.S. foreign policy, the war in Iraq, and the U.S. drive for democratization in the broader Middle East. He has also written extensively on regional and global energy issues and their political implications.

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