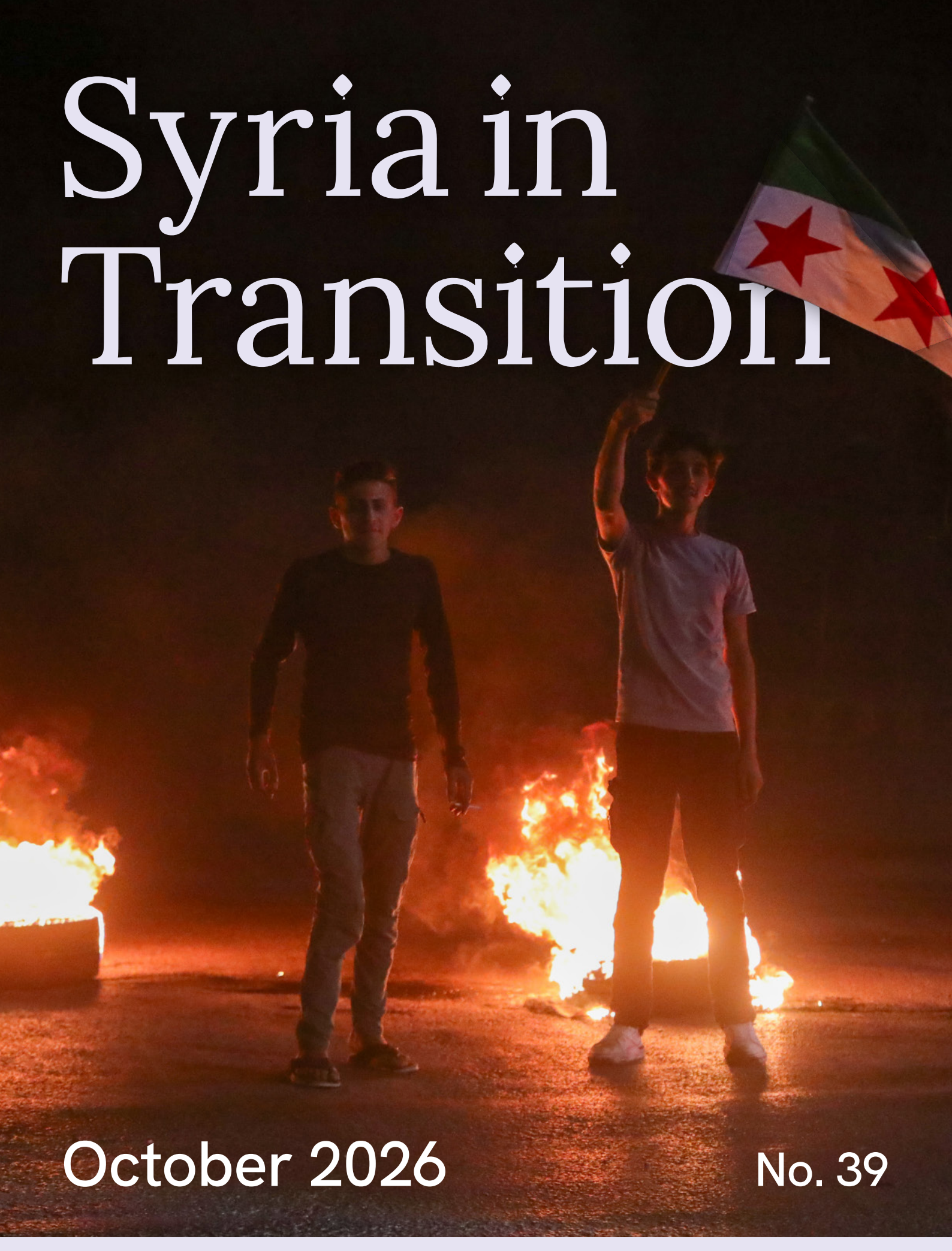


Syria in Transition



October 2026

No. 39



Welcome to the October issue of Syria in Transition, a monthly magazine on Syrian politics and society that cuts through the noise. SiT goes straight to the point and shuns unnecessary verbiage – just as we would prefer as avid readers ourselves.

Visit www.syriaintransition.com to read the latest issue on your browser in both English and Arabic and to access the archive.

Syria in Transition is made possible through the support of the IRTEQA initiative and the Open Society Foundations.

SiT thrives on continuous exchange with our readership. We kindly invite you to reach out with criticism, ideas, information, or just to say hello at info@syriaintransition.com

Covered in the current issue:

- 03 Get Rich or Die Tryin'**
Syria's government is pursuing a morally questionable economic policy that's faltering
- 05 Al-Sharaa vs. McGurk**
The UN General Assembly and the grammar of good and evil
- 08 Political theatre by a political performer**
The Revival of the Al-Hamra Theatre under Nawar Bulbul
- 12 Syria Business Diary – September 2026**
Twenty litres in Damascus, billions in Dubai
- 15 What the Knesset elections mean for Syria**
A conversation with Ksenia Svetlova
- 18 Armenian Aleppo, one plate at a time**
A restaurant review of Abu Hagop in Aleppo



Get Rich or Die Tryin'

Syria's government is pursuing a
morally questionable economic policy
that's faltering



Back in 2016, when the Assad regime imposed a murderous siege on a town 45 km northwest of the capital, a hashtag appeared: “solidarity with the siege of Madaya.” But the pictures that accompanied the hashtag showed people with sumptuous-looking spreads of food including kebabs, grilled fish, chips, salad and mountains of bread. It was in fact solidarity with the army and Hezbollah that were doing the besieging. It was another episode in a civil war in which some Syrians appeared to revel in the suffering of others.

Callousness, cruelty, lack of empathy: “These are the morals of Assad supporters!” was the cry from the opposition camp. Fair criticism, of course. Yet a decade later, a similar callousness is evident among some of the very oppositionists who voiced their outrage then and now hold power. Take Musa al-Omar, the government's favourite social media influencer. In 2016, he tweeted furiously – and rightly so – about the siege of Madaya. In 2026, however, he had this to say about the massive hike in electricity prices: “There will soon be pre-paid meters installed in 6.5m homes. If you can afford it [electricity], buy it. If you can't, tough luck!”

Consumption culture

A millionaire in his own right, al-Omar has become a totem for a brand of neo-liberal capitalism that's all the rage in Syria. On social media, he advertises luxury housing projects where the cost of one square metre ranges from \$1,100 to \$1,200. A small apartment will set you back at least \$150,000, not counting service charges. “A reasonable amount” he commented, amid a fuel price hike that forced many Syrians to abandon their cars. The average annual salary of a school teacher in Syria stands at \$2,706.

Take also the case of the Minister of Religious Endowments, Mohamad Abu al-Kheir Shukri, who showed up to the opening of a mosque in Latakia in a motorcade of gas-guzzling American SUVs, then sat down to a feast of *mansaf*, served on golden trays so heavily laden that each required two men to carry it. Another case involved the recent opening of the luxury brand outlet Fashion Gate Mall in Damascus, an event attended by no less than three serving ministers. You'd think they'd be too busy with rising inflation and a cost-of-living crisis. A few days later, Syria's president Ahmad al-Sharaa paid a low-key visit to the same mall.

Anyone familiar with Hay'at Tahrir al-Sham's Idlib experiment will hardly be surprised by the Dubai-style consumerist culture on display. The Salvation Government's economic policy was predicated on monopolies and import duties. Its visible achievements were malls, restaurants, car showrooms and housing complexes that catered to the well-off. It did generate employment opportunities for some of the poor, and encouraged Syrians to invest at home rather than in Turkey, but raised prices and inequality considerably. It was an experiment in trickle-down economics designed to appeal to the rich, or those aspiring to be.

The embrace of neo-liberal economics was also a great way to communicate that the group formerly affiliated with al-Qaeda had 'moved on.' The Salafi-jihadist ideology that once held the group together may gradually be giving way to the glue of profit. According to informed sources, the Baraka Fund counts thousands of HTS members as shareholders, with shares available exclusively to the group's members, despite its formal dissolution. One of Baraka Fund's most visible investments is Taiba Petroleum, Syria's number one gas station operator that holds a near-monopoly in some parts of the country. The Baraka Fund in turn is owned by the Namaa Investment holding company, which on its website advertises almost \$60m in profits paid out, and a return on investment of 224 percent.

◆
**According to informed sources,
the Baraka Fund counts thousands of
HTS members as shareholders.**

Admitting facts

The official embrace of conspicuous consumption and free market wheeling and dealing at a time of economic crisis sits uneasily with the state of the country at large. The overnight removal of state subsidies and the erosion of the Syrian pound's purchasing power have compounded the economic decline of the past 15 years brought about by war and mismanagement. Defenders of the current approach will say that Syria needs to send an 'open for business' message to draw in Gulf investors. They'll also say that Syria needs to get over its socialist command economy legacy by embracing free market shock therapy, even if it means bad optics and bad taste. That's certainly

an argument that can be had in a 'normal' country trying to develop. But in a country where the government lacks a democratic mandate and a clear programme for economic recovery, where the cost of basic needs is on a par with that in Turkey, where the median annual income is almost eight times that of Syria, and where the socioeconomic question is compounded by security and sectarian tensions, the time is nigh for a rethink.

The government's current economic policy is predicated on promises of billions of dollars in aid and investment that have yet to materialise. Saudi Arabia, one of the much-touted sources of cash, has given the government a total of only \$60m in direct support so far, according to informed sources. Its citizens are still barred from travelling to Syria for tourism except with the explicit permission of its security authorities. Minister of Emergency and Disaster Management Raed al-Saleh recently said that the international community had "failed Syria" for 14 years and continues to do so by holding out on reconstruction aid. That admission is welcome, and it is hoped that more officials will have the courage to confront their citizens with the possibility that the model for reconstruction pursued so far might not work. The 28 September decision by President al-Sharaa to cut unnecessary spending and institute belt-tightening across government departments might be good for optics, but it is also an admission that something needs to change.

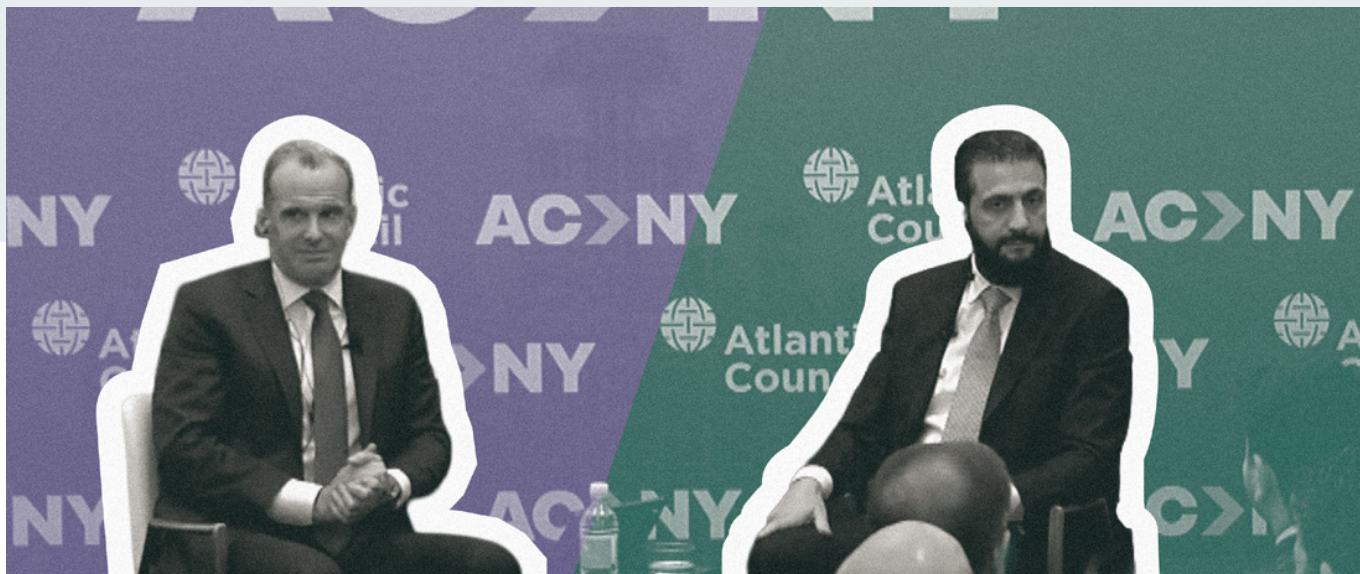
Begin with a new slogan

In the aftermath of the First World War the slogan of "a country fit for heroes" was coined by British Liberal Prime Minister David Lloyd George. It inspired the Housing and Town Planning Act of 1919, which gave local authorities funding to build hundreds of thousands of public homes for the working class. Syria needs a similar slogan that conveys optimism about the future and a duty towards those less fortunate. Inevitably, it will involve large-scale borrow-and-spend policies by the government to restart the economy and get reconstruction of low- and medium-income housing underway. Luxury malls and gated communities alone aren't going to cut it.

The current approach, meanwhile, is best captured by the title of 50 Cent's 2003 album, *Get Rich or Die Tryin'*. For the 90 percent of Syrians struggling to survive, that leaves a far greater prospect of death than of riches.

Al-Sharaa vs. McGurk

The UN General Assembly and the grammar of good and evil



On the sidelines of the UN General Assembly, Brett McGurk attempted to elicit a public disavowal of al-Qaeda from Ahmad al-Sharaa, who resisted and turned the tables. The encounter tells us a lot about a fundamental difference between the US establishment and Syria under al-Sharaa that may prove irreconcilable.

From his victory speech at the Umayyad Mosque in December 2024 to his speeches before the UN General Assembly, Ahmad al-Sharaa has used the same conceptual grammar to illustrate the transition from old era to new: darkness, oppression and tyranny to light, dawn, freedom and justice. The recurring rhetorical motifs, first and foremost that of an eternal struggle between “good” and “evil”, have in fact become a staple; al-Sharaa the revolutionary casts himself as a fighter and custodian of the good, leading a just struggle against evil that requires force, but crucially not “bloodshed”, which is only attributed to the other side.

After good defeats evil

In his early speeches in the immediate aftermath of Assad’s overthrow, al-Sharaa identified the old regime and the international forces it brought to Syria on its side as the

“evil”, keeping the latter vague enough to avoid uncomfortable questions about the continued military presence of Russia on Syrian soil. The Assad regime is framed as a distinct entity that existed almost like a separate organism or even an alien presence. It is never acknowledged that the regime was sustained, to varying degrees, by a critical mass of Syrians themselves – which is why transitional justice efforts are so complicated. Now that the Assad regime has been toppled, it becomes more difficult to define the “evil” when al-Sharaa states, as he did in his UNGA speech last month, that the struggle between good and evil continues. Who today is the good? Who is the evil?

There is certainly no shortage of so-called “regime remnants” as well as ISIS members and the occasional Hezbollah cell to provide fuel for the antagonistic machinery. The death sentence handed down to a former regime

informant in late August for passing information suggests that the hunt could go on almost indefinitely: the *mukhabarat* penetrated Syrian society to such an extent that hundreds of thousands of Syrians could conceivably be prosecuted for informing on fellow citizens. Why informants are prosecuted and even sentenced to death while some senior regime figures and supporters are rehabilitated is causing considerable unease in Syrian society – the judiciary has not clarified the criteria. Internationally, a binary antagonism is also difficult to sustain. Even adversaries such as Israel and Iran are difficult to cast simply as “evil” when al-Sharaa’s government is, understandably, talking to Israel, and suggested in late September that rebuilding a relationship with Iran would be possible if Tehran abandoned its previous policies. Antagonistic worldviews are as destructive as they are widespread, and are often accompanied by tightly woven conspiracy theories. The Assads mastered that art, and successive US administrations have, to varying degrees, also relied on antagonistic narratives to legitimise excessive violence. The aftermath of 9/11, the US creation of the “Axis of Evil” and the War on Terror are prime examples. Al-Sharaa witnessed injustice conducted in the name of justice firsthand as a young man when the US went on a rampage to avenge 9/11 by targeting Arab Muslims.

The tragedy of antagonism is that it has a habit of provoking the same in its victims, creating a self-fulfilling cycle in which the struggle between good and evil inexorably becomes eternal.

Whose truth, whose falsehood?

In his speeches before the General Assembly in 2025 and 2026, al-Sharaa emphasised the victory of “truth” over “falsehood”, quoting a Quranic verse: “Truth has come and falsehood has vanished. Indeed, falsehood is bound to vanish.” The famous verse is said to have been recited by Prophet Muhammad during the conquest of Mecca as he destroyed the idols that adorned the Kaaba. It was a liberating moment for the still young Muslim community after years of contempt and persecution at the hands of the polytheistic Meccans. It is a simple verse that takes something as politically messy as an internationalised civil war followed by revolutionary victory and attempts at state-building – all while the demons of the past and for-

eign interference persist – and places it within an absolute moral narrative of truth defeating falsehood.

At the UN General Assembly in 2025, al-Sharaa promised that Syria would continue its integration into the international community and restore its dignity. “Dignity” has been a keyword of the Syrian revolution from the beginning: it was what the Assad regime systematically denied, but what the human psyche needs, in one form or another, to survive. Dignity appears to matter deeply to al-Sharaa, which complicates the widespread portrayal of him as the ultimate pragmatist. The sense of injustice he felt, and the urge to confront

it that took him to Iraq as a young man to fight the US occupation, do not appear to be things he has left behind. This may put him permanently at odds with the US political establishment, where the national trauma of 9/11 has largely been processed through an antagonistic narrative of its own.

Turning the tables

Generations of political and security officials have been shaped by the War on Terror, and many appear eager to see al-Sharaa as a fascinating case of

redemption – one that would ultimately validate the righteousness of US hegemony. A case in point was al-Sharaa’s interview with David Petraeus last year, which SiT [wrote](#) about. This year, it was Brett McGurk, one of the architects of the flawed Syria strategy that narrowly focused on ISIS. At an Atlantic Council side event on 22 September, McGurk tried to use the stage to elicit from al-Sharaa an explicit public disavowal of al-Qaeda. McGurk invoked the anniversary of 9/11 and al-Sharaa’s past pledge of allegiance to Ayman al-Zawahiri, then bin Laden’s deputy. Al-Sharaa stressed that he had nothing to do with 9/11, but otherwise resisted the verbatim confessional box McGurk tried to put him in. Later, when McGurk asked al-Sharaa for a commitment to determine what happened to disappeared US journalist Austin Tice, al-Sharaa used the occasion to make a point on which he has been remarkably consistent. He said that he had met Tice’s mother, Debra, whom he described as a great woman, and had introduced her to his own mother. She, too, had lost her son for seven years – the years al-Sharaa spent in US detention in Iraq – and had believed him to be dead. The fact that al-Sharaa’s mother eventually found her son alive, he said, had given Tice’s mother hope. Al-Sharaa explicitly described theirs as similar stories.

◆
The tragedy of antagonism is that it has a habit of provoking the same in its victims, creating a self-fulfilling cycle in which the struggle between good and evil inexorably becomes eternal.

◆
Al-Sharaa may tolerate and even utilise Trump's perfume diplomacy, but this should not obscure his apparent conviction that his path of jihad was a just response to injustice. Many victims of US intervention would recognise that argument.

It was a pointed comparison. He used the highly sensitive and emotional case of Austin Tice to remind an international audience that the United States itself had detained people for years while their families did not know whether they were alive or dead. At the time of al-Sharaa's detention, McGurk himself served in the US government, including as Director for Iraq on the National Security Council and Special Assistant to President George W. Bush. Making that point before a US audience suggests how central the restoration of violated dignity is to al-Sharaa's understanding of his own trajectory. He may tolerate and even utilise Trump's perfume diplomacy, but this should not obscure his apparent conviction that the path of jihad he

embarked upon was, in principle, a just response to injustice. Many victims of US intervention would recognise that argument; victims of al-Qaeda and other groups that committed crimes in the name of resistance may see it very differently.

In any case, an antagonistic worldview that thinks in categories of good and evil is poorly suited to achieving reconciliation. This applies on the international stage, where the currently warm relationship between Washington and Damascus is unlikely to last beyond Trump's term. It also applies on the national stage, where reconciliation of Syrian society is fundamental to building a stable state. A constitution alone is no safeguard against authoritarianism – Assad's Syria had one, too. What matters is the process of developing it: negotiating rights, limits on power and the rules by which political differences are settled. That process should be under intense scrutiny. Yet at the General Assembly, not a single government that spoke about Syria mentioned the constitutional process.

Al-Sharaa may tolerate and even utilise Trump's perfume diplomacy, but this should not obscure his apparent conviction that his path of jihad was a just response to injustice. Many victims of US intervention would recognise that argument.

Engaging in Syria. With integrity.

CMS Integrity Due Diligence for responsible engagement in Syria.

With broad sanctions lifted, international organisations, diplomatic missions and businesses have much greater scope to operate, invest, procure, rent and partner inside Syria.

To make sure that resources intended to do good do not end up doing harm, CMS Integrity Due Diligence combines Syrian legal expertise and international sanctions expertise with structured human-source intelligence – giving clients a clearer picture of who they are dealing with before money changes hands.



**Contact us to discuss
how CMS Integrity Due
Diligence can support
your engagement in Syria.**

diligence@cms-consulting.co.uk
www.cms-consulting.co.uk

Political theatre by a political performer

The Revival of the Al-Hamra Theatre under Nawar Bulbul



Private donations raised the US\$30,000 needed to renovate Syria's historic Al-Hamra Theatre in Damascus. It reopened in September under actor and director Nawar Bulbul, who has ambitious plans to usher in a new era of Syrian theatre, including Syria's first International Theatre Festival in 2027. His conviction that artistic expression – including its political dimensions – should be free will now be tested on the public stage.

Politics, it seems, burns just as brightly as theatre as an animating force in the life of Nawar Bulbul, the Syrian actor and theatre director who is now ten months into his tenure as director of theatres and music within Syria's Ministry of Culture. Just ten minutes before a pre-arranged meeting with the 53-year-old at Al-Hamra Theatre, *Syria in Transition* chanced upon Bulbul's tall, slender figure holding aloft a handwritten sign in front of the gates of the People's Assembly on Al-Salihiyah Street. It read:

'Venerable members of our People's Assembly. This is the time to be with the people, not above them. It is incumbent that you be our voice. Monday, 14/9/2026'.

A small crowd had gathered to watch the spectacle as Bulbul moved back and forth between the gate and the street and interacted with security guards and a suited man inside the compound. Neither the suited man – presumably the head of security – nor the guards seemed particularly concerned by the solo demon-

stration, which took place the morning after Syria's transitional government announced significant fuel price increases, precipitating demonstrations across the country. Smiles and banter were even exchanged. It was a confident performance by an actor accustomed to the stage, and with a long pedigree of mixing theatre and politics.

Shortly after the protest, *Syria in Transition* sat down with Bulbul for an interview in Al-Hamra's foyer. Following six months of restoration



works, the theatre reopened officially four days later.

Bulbul's journey from graduate of Damascus's Higher Institute of Theatrical Arts in 1998 to Syria's director of theatres and music was circuitous. After establishing himself as an actor and theatre director in Syria in the early 2000s, and participating in many international theatrical tours throughout the decade, Bulbul became an activist during the Syrian uprising in 2011, his actions including leading a chant for freedom at the funeral of Fayez Al-Sa'our, who was reportedly beaten to death by Assad security forces at a checkpoint in July 2011. In 2012 he was blacklisted by the regime. Later that year, he put on a theatre show in secret called *I Love Her* ('uhibuha'), which dealt with the uprising's outbreak. The regime caught wind of the production and shut it down.

"After that, I was subjected to a great deal of harassment and pressure, to the point that I ended up under house arrest", Bulbul explains. "At the end of 2012, I was summoned by the regime, by the intelligence branches, but managed to escape Syria at that point. I fled to France. My wife is French, and we had a newborn son."

After fleeing to France, Bulbul's historian wife found a position in Jor-

dan and the family relocated again. In Jordan, Bulbul produced three plays, two of which, he claims, attracted the ire of the kingdom's intelligence service and were shut down. After four years in Jordan, Bulbul returned to France where he remained until the fall of the Assad regime provided an opening for the self-described Francophone to return to his homeland in 2025.

Restoring Al-Hamra

Bulbul is emphatic about Al-Hamra's significance: "Al-Hamra Theatre is one of the oldest and most well-established Syrian theatres. It dates back to 1960, before the Baath Party. Our goal [with the restoration] was to return it to the state it was in before the Baath Party. So we pulled out the old piano and the original equipment – even the original stage curtain – and we will use it again."

The first theatrical production at Al-Hamra, in February 1960 and directed by Rafiq al-Sabban, was Aristophanes' *Assemblywomen*. The venue was then a cinema and rented by Syria's National Theatre before being formally acquired by the Ministry of Culture several years later. In Syrian theatre, the three-year period between the establishment of Syria's National Theatre in 1960 and the Baath Party coup in 1963 was internationalist,

with productions heavily focused on Western works. Other classics performed in this period (though not all at Al-Hamra) include Camus' *The Just* (al-Sabban), Molière's *The Bourgeois Gentleman* (Nehad Qalei), Gogol's *The Government Inspector* (Hani Ibrahim Mansour), Oscar Wilde's *Lady Windermere's Fan* (Mansour), and George Bernard Shaw's *The Man of Destiny* (Mansour).

Bulbul described the theatre as having been "unfit for humans" before the works. A week before our interview, *Syria in Transition* toured the theatre with Muhammed Jundiye, an actor and administrative officer within the ministry's theatres and music directorate, who had an operational role in the redevelopment. "All of this equipment is new", Jundiye says, pointing to a bench of sound and light control boards as we toured the theatre's control room. "Before the refurbishment, all that was here was this", he continued, gesturing to a tangled array of cables and power plugs in the corner.

The 485-seat auditorium and stage also underwent a transformation. Old synthetic armrests were replaced with wooden ones engraved with the theatre's most famous line: "nkoun aw la nkoun" (to be or not to be). Rooms located behind the stage were dismantled to double the stage area and enable larger productions. New stage lights were installed, an accessible ramp was built to enable direct access from the street, and internal walls were repainted to match the theatre's original design. "We found old photos of the theatre from before the time of the Baath Party. We colour-matched the paint from those photos to return the theatre to its original look," Jundiye explained.

Muhammed also showed *Syria in Transition* a small storage room located off the renovated basement

directly under the control room. It was crammed full of old, dusty stage props, and an old motor scooter. "This room we left as we found it. We will leave it as it is as a testament to the neglect of the theatre before the liberation."

Private support for a public theatre

Like most cultural institutions globally, philanthropic support played a role in Al-Hamra's redevelopment. According to Bulbul, the total cost was US\$30,000. "All of these improvements were done through donations from businesspeople, friends, and lovers of the theatre. People want to see the country rebuilt. Some donated fifty dollars, another one hundred dollars. One gave five thousand, another six thousand." One of the Syrian businessmen who donated to the theatre's restoration was present at Al-Hamra during *Syria in Transition's* visit. When asked about his relationship to theatre, the businessman replied: "I have no relationship to theatre, but I wanted to help Bulbul."

Bulbul says that the Ministry of Culture had told him that funding would be available for the redevelopment the following year (2027), but he insisted that the work could be done much more cheaply than the Ministry's estimates, and that work could begin immediately through philanthropic donations. Bulbul is also open about wanting to bypass government bureaucracy and the government committees responsible for approving various aspects of the redevelopment. The Minister of Culture, Mohammad Yassin Al-Saleh, ultimately accepted Bulbul's approach. It was a story Bulbul repeated publicly five days later at Al-Hamra's relaunch, with Al-Saleh present in the audience.

Bulbul insists that donors to the redevelopment trusted him to use

their support honestly, and that his record as a revolutionary from 2011 gives him kudos in this regard. He also insists that the donations were philanthropic in the true sense of the word, with the donors simply keen to support art and with no expectation of any *quid pro quo*. The desire to act swiftly in the face of government red tape is certainly understandable; but the bypassing of the public bureaucracy in such a manner might raise governance questions.

Now that Al-Hamra's restoration is complete, Bulbul and his team are focused on restoring the nearby Al-Kabbani Theatre, and there are ambitions to undertake similar works at public theatres across the country.

"Theatre: For Everyone" – a new guiding philosophy

When asked about his vision for Al-Hamra and public theatre generally in Syria, Bulbul reveals an egalitarian ethos – perhaps a product of his Francophone influences.

"When I first took on the role of director of theatres and music, I had a motto: theatre for everyone. Publicly owned and produced theatre for everyone. Without censorship.

Removed from sectarianism and racism, and from contempt for religion and women."

"I participated in the Avignon Festival four times. I saw how theatre was in Europe. Avignon is the biggest market of theatre in the world – we're talking about 1,800 plays. You might see a play you don't like, but someone else will like it. It is theatre for all. So that's the idea I want to promote here: how do we put on theatre for everyone? For all the people, not just for the intellectuals. All the people, all the classes."

Theatre, of course, is not to everyone's liking even at the best of times; and with Syria now in a deep economic crisis and the UN estimating that 90 percent of the country's population lives below the poverty line, it is an open question how successful Bulbul will be in his ambition to attract theatre goers from beyond the socio-economic elite.

Telling Syrian stories

Telling distinctly Syrian stories is also high on Bulbul's agenda. Following 61 years of Baath Party and 53 years of Assad-family rule, there is now an opportunity to produce



theatre shows free from state interference or censorship. When asked about this, Bulbul becomes animated. "Let me show you something," he says, flipping through the photo gallery on his mobile phone. "Look at this treasure." He holds up his phone screen to show a close-up photo of a handwritten label affixed to a file cover. It reads: 'Texts banned from performance: 2005-2010'. "I found this in a box in the storeroom", Bulbul says. "God willing, we can do a festival around this: plays that were banned from performance."

Opening Syrian theatre to the world, while supporting local talent

While telling Syrian stories is high on Bulbul's agenda, so is opening up the Syrian theatre scene to the

world. "All of the work we are doing is to prepare for what will be the first Syrian International Theatre Festival, which we will run next year, probably in May." Plans are already underway for this, with Bulbul leveraging his connections with ambassadors from France, Ukraine, the Czech Republic and Japan. Such festivals and other international theatrical tours hopefully will provide opportunities to develop local capacities.

"Next year a French production of Molière's *Tartuffe* will be touring Syria. I invited them to tour with one condition: that they conduct a workshop with the students – actors and technicians – at Higher Institute of Dramatic Arts."

The motto "theatre for everyone" is not only a reference to Syrian audi-

ences. It is also a reference to Syrian actors. "We made them a theatre, a place worthy of them, where they can sit, drink coffee, talk, socialise," Bulbul says.

A new era of Syrian theatre?

Al-Hamra's relaunch event was attended by well-known Syrian actors and theatre directors and many of the donors who provided financial support for the theatre's redevelopment. Also present were the Minister of Finance, the Minister of Communications and IT, and Minister Al-Saleh. Halfway through the music and dance performances, Al-Saleh, a former Al-Jazeera journalist and poet, was invited on stage to speak.

"Today, some rush to accuse others, rush to label others as traitors," he said. "You see an action with your own eyes... but then you assume intentions and think 'Ah, he did that for this reason.' Who informed you of that? Did you have access to the unknown? Did you uncover their true intentions? If the role of theatre is not to shed light on these matters, to show us everything that causes us pain in government, among the people, in our living conditions, in the parliament, in our personal dealings, and in the social contract between citizens and the state, then I don't want theatre. I only want theatre if it addresses my problems and shows me the cultural level I have reached."

It was a promising defence of the role of theatre in the public square, and a powerful rebuke to those who condemn challenging art.

Now that Al-Hamra is open for business again, Syrians won't have to wait long to see those sentiments tested on the public stage.



Syria Business Diary – September 2026

Twenty litres in Damascus, billions in Dubai



What was announced, and what reached a microbus driver in Quneitra, a trader and a money changer in Rural Damascus, and a family back from Turkey. Our Business Diary follows Syria's economy from government announcements and billion-dollar deals to prices, wages and transactions on the ground.

Fuel: prices rise, subsidies lag

Microbus driver Khaled Mahmoud filled his bus on 29 September with 20 litres of diesel and paid 3,500 new pounds (about \$25 at the market rate of roughly 138 pounds to the dollar). He is 64, drives a route across Damascus and commutes from a village in Quneitra. Like most drivers, he still counts in old pounds, which lost two zeros and stopped being legal tender in August. He still thinks of it as 350,000.

"I collect money all day, but none of it reaches my home or family," he told *Syria in Transition*.

In October 2024, before the Assad regime fell, he paid the equivalent of 100 new pounds a litre. On 13 September this year the new government raised standard diesel from 125 to 175 pounds (\$1.27) a litre, and gasoline with

it. Four days later, after protestors blocked roads in several governorates, Energy Minister Mohammed al-Bashir announced two cheaper grades: 115 pounds (83 cents) for heating, farming and eligible households, and 150 (\$1.09) for transport and other businesses. Neither has reached his pump. A station told him the subsidised grade might arrive within two months, and the government has yet to say who qualifies or for how much.

His fare, set by the transport authorities, has gone from 30 to 50 pounds (36 cents), and he cannot raise it even when tyres, engine oil and repairs cost more. His son's school run costs another 400 pounds (\$2.90) a day. He also struggles to make change. The old 500-pound note, printed under the Assad regime, has been withdrawn and is widely refused for small change, he says, and nothing has replaced it.

Winter worries him more. Heating the house takes about 15 litres of diesel a day, 2,625 pounds (\$19) at the standard price. Firewood costs about 30,000 pounds (\$217) a ton, and the forest reserve outside his village lost more than 100 dunams (10 hectares) of trees to Israeli army bulldozers last October, according to the provincial agriculture director.

“All I can tell my wife is that we and the children must wear our warmest clothes inside the house,” he said.

The price rise set off the widest protests since the fall of Assad. More than 50 members of the People’s Assembly (Syria’s parliament) summoned the energy minister, and President Ahmed al-Sharaa met energy officials on 16 September, the night before the cheaper grades were announced. The minister appeared before the Assembly on 20 September and set out the import bill. Syria pumps about 112,000 barrels of oil a day and imports another 200,000, at roughly \$831 million a month. Self-sufficiency, he said, would come by 2028.

A fire on a gas pipeline near Deir Ezzor, in the east, cut gas to three power plants, including Tishreen outside Damascus, on the evening of 28 September. The Syrian Petroleum Company blamed sabotage. Crews replaced an 18-metre section of pipe and the line was back in service on 2 October. Recent Syria Direct [reporting](#) has questioned the quality of repairs at the nearby al-Tabiyah gas plant.

◆
In the first half of 2026 the government spent about \$3.7 billion and took in \$2.7 billion in revenue.

Banking: sanctions lift, barriers remain

Washington removed the last US sanctions aimed at Syria as a country on 25 September. Sanctions on individuals, including Assad’s circle and Captagon traffickers, remain. Central bank governor Mohammad Safwat Raslan said in late September that he expects more than \$1 billion in foreign capital for new banks. Seven delegations from the region have shown interest, and each new bank must have a foreign bank as a partner with at least 10 percent.

In the first half of 2026 the government spent about \$3.7 billion and took in \$2.7 billion in revenue, a \$1 billion

gap. The presidency told ministries on 28 September to tighten belts by cutting unnecessary spending and deferring investment projects that can wait, sparing salaries and essential services.

Al Baraka Bank Syria, QNB Syria and the state-owned Commercial Bank of Syria signed the country’s first joint Islamic loan on 17 September, guaranteed by the government, for two projects: a tunnel beneath central Damascus and a tourist resort on Mount Qasioun. “We cannot rely on the public budget to finance every project,” Finance Minister Mohammed Barnieh said.

Syrian banks have no working accounts with major foreign banks, the links needed to make payments abroad, according to the Damascus advisory firm SIMA Partners. Importers cannot routinely open letters of credit at home, and Syrians abroad typically pay 5 to 15 percent to send money home.

Trader Burhan sells electrical components and lighting from a showroom on the edge of Damascus, buying from China and paying in US dollars. He says the lifting of sanctions has made no difference to him. A partner abroad settles his invoices, and Burhan sends him about \$30,000 a month through transfer offices. The central bank reconnected to SWIFT, the international payments messaging network, last November, but SWIFT only carries payment instructions. Moving the money needs accounts at foreign banks, which Syrian banks still lack, so he still cannot pay through his own bank. “My greatest hope is for the SWIFT system to be activated as soon as possible,” he told *Syria in Transition*, so that he can pay “directly and officially through my Syrian bank account.”

Muhammad Ibrahim, 40, changes money from a small office in Rural Damascus. On 29 September he was buying dollars at 137.5 new pounds and selling at 138.25, up from about 135 a week earlier. The central bank’s rate that day was 122, which he says almost nobody uses. Remittances arrive in dollars, he says, and families take them as dollars or as pounds at the market rate.

His office works through Sham Cash, a mobile payment app, charging 0.3 percent on transfers, and handles public-sector salaries, student fees and service bills. In August, the business site Iqtisadi reported that some offices in Damascus and elsewhere were refusing to pay out Sham Cash balances in cash or charging heavily to do it.

Transfer companies take about two percent to pay out a \$200 remittance from Germany or Turkey, he told *Syria in Transition*, and nine in ten of his customers change the money into pounds the same day, for food, rent and debts.

“Despite the talk about lifting sanctions, the daily volume of remittances remains within normal levels,” he said.

Investment: billions meet land claims

While the fuel protests were still running, **President al-Sharaa told the Arab Media Summit in Dubai on 15 September that the economy had grown from about \$20 billion at the end of 2024 to \$32 billion last year and could reach \$50 billion this year.** The IMF, which says gaps in Syria's economic data limit its assessment, projects real growth above 10 percent. Al-Sharaa pitched the port of Tartus as a trade route that avoids the Strait of Hormuz; DP World has committed about \$800 million to it.

The Emirati developer **Arada's 'New Damascus', announced with the Syrian Sovereign Fund at the end of August, is the largest real estate deal since the war:** \$7 billion, four million square metres in western Damascus, 11,000 homes and a 700,000-square-metre park, to be built over about a decade.

Another mega housing project has faced local resistance. Residents of Qudsaya and nearby towns on the capital's northwestern edge walked onto the site of 'Abyat Hills' on 26 September. The Saudi-Syrian project of more than 2,000 homes sits on land they say was expropriated under the Assad regime. They stopped the machinery and held up signs reading "stolen land."

Saudi real estate developer Abyat said it would take legal action over the intrusion and that owners could pursue their claims in court. Two of the landowners spoke to SANA. Mawfaq Abbas, who says about 50 dunams (5 hectares) of his family's land were expropriated, said residents had petitioned the housing ministry and been promised action. Ahmad Ikhtiar, another landowner, said his family had waited since the 1980s without compensation.

Two days after the protests, on 28 September, the General Housing Authority reopened compensation claims under Law 20 of 1983, Hafez al-Assad's expropriation law: cash at the land's value before it was taken, or space in new buildings equal to 10 percent of the land's area, up to 6,000 square metres. The dispute continues.

Returns: more Syrians come home, aid falls short

At the UN General Assembly, Emergency and Disaster Management Minister Raed al-Saleh spoke of moving the displaced out of the camps. "Our goal is not to remove the camps, but to remove the need for them," he told SANA.

More than 1.38 million displaced people have left camps and other displacement sites since December 2024, according to the UN humanitarian office OCHA. **About 5.5 million Syrians remain displaced inside the country,** a UN expert said in July.

◆
"Honestly, we feel deep regret over our decision to return."

Syrian Airlines began flying to Vienna and Copenhagen on 21 September, after Amsterdam in July and Moscow in August. **Returns from Europe are modest.** Germany's migration office says its federal return programmes took 2,843 Syrians home in the first half of this year. Austria, which offered voluntary returnees up to €3,000 a head this summer, counted just over 640 departures by the end of July, its interior ministry says.

UNHCR estimated that 1,795,641 refugees had returned since the fall of Assad in December 2024, most of them from Turkey and Lebanon. More went to Damascus than to any other governorate. The agency pays \$100 a person before departure and \$600 a family after arrival. The arrival grant has reached nearly 100,000 people this year. About 70,000 eligible families are waiting, UNHCR has money for roughly 37,500 of them, and it says it needs another \$20 million.

Muhammad Haydar Fathallah, a tiler from Palmyra, came back from Turkey in December 2024 and brought his family of five over in March 2025, at his own expense. A friend who followed later received the \$100 on a bank card in Turkey and spent it getting home from the border. His family's house in Palmyra had been destroyed. When he reached Damascus the power was out, the pavements were broken and some neighbours were afraid to leave their homes for fear of the arrests they had known under the old government. He paid \$500 a month for a flat in central Damascus, the kind of place he says rented for \$100 before the returns began, then moved to the outskirts for \$175. He earns about 1,500 new pounds a day, roughly \$11.

"Honestly, we feel deep regret over our decision to return," he told *Syria in Transition*. His advice to Syrians still in Turkey is to stay where they are and keep working.

What the Knesset elections mean for Syria

A conversation with Ksenia Svetlova



Knesset elections on 27 October will decide whether Israel continues under the leadership of Benjamin Netanyahu and his Likud Party, or whether a new coalition takes over. To learn more about what a change in power could mean for Israel's Syria policy, and the prospects for Israeli-Syrian relations more broadly, *Syria in Transition* spoke with Ksenia Svetlova, Executive Director of the Regional Organisation for Peace, Economics & Security (ROPES), which brings together Israeli and Palestinian leaders with Arab actors. She is also a policy fellow at the Israeli Institute for Regional and Foreign Policies and an associate fellow at Chatham House.

An omnipresent description of Ahmad al-Sharaa in the Israeli press and political establishment is that of a “terrorist in a suit”. Is that view prevalent across the Israeli political spectrum, or could a Netanyahu defeat in the upcoming Knesset elections lead to a noticeable shift in Israel’s approach?

Svetlova: Currently this description is quite prevalent across the political spectrum, and there is mainly a lot of suspicion not only about Al-Sharaa’s motives, but also about the Syria-Turkey alliance as a potential threat to Israel’s security. It’s important to note that the negative approach derives from both the security establishment and the politicians. At the same time, if a different government is formed after the October elections, and this government will not be led by Netanyahu, chances are that the policy towards Syria can slightly change. For example, the negotiations can become more intensive, and there could be more room for quiet cooperation in both security and economic fields.

How significant is the financial cost of Israel’s operations in Syria? Building and maintaining military infrastructure is expensive, troops have to be deployed, and reservists are taken out of the civilian economy.

Svetlova: Israel still has all of its fronts open – in Gaza, in Lebanon and in Syria. It also has thousands of soldiers in the West Bank busy with policing the local population. If you count all of these expenses together, they are of course enormous. However, I don’t think that it is the costs of the Syrian operation that would make the decision makers change their minds, as currently the operation is quite limited and there is no public uproar about its financial or human costs.

Yashar promises a new national-security doctrine, replacing what it calls the current government’s “Band-Aid approach” with a more coherent regional strategy. What would that actually mean in practice for Syria?

Svetlova: Both Yashar and Be-Yahad (Bennet-Lapid) speak about a coherent regional strategy. The leaders of these parties have good ties in the Arab world, they are attentive to them and would like not only to expand these ties, but also make them more stable and deep. In case the anti-Netanyahu bloc will win a majority, or if it creates a minority government supported by the Arab parties, we will definitely see an attempt to restart the relationship with many regional actors, including Syria. A security agreement with Syria will become more probable, as many potential stakeholders have spoken favourably about it in the past. However I do expect that it will take time as this government will be constantly attacked by the extreme right and it will also have to navigate the Druze issue. In short, Syria will hardly be the first item on the new government’s agenda, and it will take time to do any progress. At least for a while any new government will maintain the current policy.

Ahmad al-Sharaa said in September that US-mediated negotiations had come close to producing a security agreement, but that Israel ultimately pulled back. The Israeli side has disputed that account, and the speeches by both leaders at the UN General Assembly did not exactly suggest that the two sides were moving closer together. Where do talks between Syria and Israel stand at this point?

Svetlova: As I was not a part of the negotiating team, it’s really difficult for me to say what exactly went on in the negotiating room. As an ana-

lyst I can say that it was clear that there is absolutely no room for any kind of agreement with Syria prior to the October elections. Everything is political right now, and everything is connected to 7 October. I could not imagine any kind of agreement that would stipulate that the IDF has to pull back its forces from Syria, as it would be portrayed by the prime minister’s opponents – even some parties in the opposition – as a defeat. So although it’s believed that a security agreement with Syria should not be a complicated affair, what complicates it is domestic politics. After the elections, should the government change, there will be immense pressure on the new cabinet not to withdraw from Syria, Lebanon, and Gaza, but the prospects to promote such an agreement will grow.

So what you are saying is that continued occupation is the most likely scenario, and Israel may be open to discreet security and economic arrangements within that new reality. That would be a tenacious status quo. Do you also see the possibility that Israel could escalate further by occupying more territory or otherwise enforcing a “demilitarised southern Syria”?

Svetlova: If the current government replicates itself the chances for escalation will grow, as it keeps pushing the violent and expansionist agenda. In case of a change, I do not see much appetite for an escalation, given that the situation in southern Syria will not deteriorate. The discreet arrangements might actually come as a gesture of goodwill and an attempt to test the waters before jumping into a security agreement.

The Druze question looms large over any prospect of Israeli-Syrian rapprochement. Hikmat al-Hijri’s pursuit of independence for Suwayda

seems difficult to realise, both legally and practically. Damascus, on the other hand, insists on its right to enforce state authority in Suwayda, but has yet to offer a convincing path towards genuine reconciliation – and its room for manoeuvre is constrained by Israel's military sway. How do you envisage the Druze question being resolved?

Svetlova: It's hard for me to imagine that the 'Bashan project', as it's referred to by Al-Hijri, as well as by the extreme right here in Israel, will ever materialise. The Druze population in Syria is a part of Syria and they have to be protected by the Syrian state. What happened in Suwayda in 2025 is horrific, and it should not happen again. As for the perception of the "Israeli shield" for the Druze: first of all, Israel didn't intervene to help the Druze against the Nusra front during the civil war, nor when Sheikh Al-Balous was murdered in 2015 in Suwayda. Also any kind of protection for the Druze will only have a tactical form, rather than a strategic one. I'm sure that Israel, which has a sizeable Druze population with close ties to their Syrian brethren, could do much more to help the Druze community rebuild through diplomacy than through military means, particularly if it develops closer and more stable ties with Damascus.

The rhetorical confrontation between Israel and Turkey has intensified over the past few months. One argument often made against taking the prospect of a serious confrontation too literally is that Turkey continues to facilitate large-scale deliveries of Azerbaijani crude oil to Israel via the Baku-Tbilisi-Ceyhan pipeline. How do you square that?

Svetlova: The relations between Israel and Turkey go up and down, and until very recently there was sig-

nificant trade between the parties, even when Ankara declared that it will cut all relations with Israel. Nevertheless, the embassies are still operating in Ankara and in Tel Aviv, some trade is ongoing, and there is of course the Azerbaijan factor that you mentioned. I do not underestimate the danger of the Turkish support for radical Islamist movements across the region, including Hamas, but I do believe that there is no interest in direct military confrontation, on either side. Things will never go back to what they were before Erdogan, at least not for the next few years, but there is still room for de-escalation – with the help of the US, Azerbaijan and some Arab countries.

What do political analysts most commonly misunderstand about Israeli-Syrian relations?

Svetlova: I do think that many in Israel have completely missed the point of view of the Syrian population: the fatigue with the conflict, and with Assad-era rhetoric about Israel. So instead of trying to give this relationship a fresh start, our government and whoever advises it continued with the same "enemy country mode". I think that we have missed a chance for a pro-peace campaign, and with the current policy of the Israeli government we might miss it altogether.

There are a lot of open questions about the future of Israel-Syria relations and a lot of uncertainties about the nature of the new regime and its intentions. But I think that it's in Israel's interest to make sure that Iran does not return to Syria, and that the Syrians will have a chance to rebuild their lives after the horrific civil war. Israel can actually be instrumental in that – it's one of Syria's immediate neighbours with immense knowledge in modern agriculture, water management and technologies. At the

end of the day, we are neighbours. We can choose to be good neighbours, or neighbors who keep fighting and killing each other. The future is in our hands today.



Armenian Aleppo, one plate at a time

A restaurant review of Abu Hagop
in Aleppo

Our restaurant critic Nadim al-Sufra explores the city's Armenian heritage – and what better way to do so than over traditional food?

I never fail to visit Abu Hagop when I am in Aleppo. The small Armenian eatery stands in the predominantly Christian neighbourhood of Azizieh, across from the Homenetmen Armenian social and sporting club and not far from the Armenian General Benevolent Union.

Few things are more characteristic of old-school Armenian Aleppo than cured, spiced meats. Abu Hagop occupies the ground floor of an old stone building. A low-arched black door, a canvas awning and modest signs in Arabic and English mark its entrance. Customers descend a few steps into a narrow dining room with heavily glazed stone walls and a vaulted ceiling. Dark wooden tables are surrounded by low stools with red patterned cushions, and assorted trinkets hang on the walls. At the back, two Armenian men work behind a small, open food-preparation counter. The room is compact, dimly lit and plainly furnished.

Abu Hagop's manager is Maher, who comes from Maabatli, a largely Kurdish town whose inhabitants are predominantly Alevis. He has an air of innocent mischief

about him and more than a touch of satire. He loves customers who know what the restaurant offers and what they want to have – and who do not attempt to book an all-male table on Thursdays and Sundays. Many restaurants in Aleppo apply this customary door policy by making sure all bookings are made for “families”, meaning a mixed or all-women group.

“The Kilislian family sold the restaurant and left in 2014,” Maher told me when I returned to Abu Hagop on my first visit back to Syria in 2025. “But don't worry, the new proprietors are also Armenians,” he quickly added. He knew this was all the reassurance I needed. Aleppo's Armenians have a reputation for skill and devotion to whatever profession they pursue. Aleppines are particularly fond of entrusting their stomachs, cars and jewelry to this mother of all Armenian diaspora communities, notwithstanding their considerably broader contribution to Aleppo's intellectual, political, and cultural life.

The number of Armenians living in Aleppo greatly diminished during the war. At the end of the nineteenth century, there were approximately 4,500. Those established there before the Great War (1914-1918) came to be known as the ‘Arman Qadim’, or Old Armenians. They were joined after the 1915 massacres by a great influx of survivors and their descendants. Aleppo's Armenian population was estimated at 60,000 when the first cries of the Syr-

ian revolution sounded. Today, it is commonly placed at between 10,000 and 12,000 Armenian Apostolic, Catholic and Evangelical churches, schools, social clubs and eateries still pepper the city.

After drinks are ordered verbally, Maher usually gives me the pen and paper to write down the order while he hovers restlessly nearby. It is one of his best shows of trust in a regular customer. On a recent September evening, my friend and I ordered an olive salad and a fattoush, followed by thin slices of pastirma (heavily seasoned, air-dried cured meat), sujuk (spiced Armenian-style beef sausage served at Abu Hagop in the form of sandwich pieces), kebbeh nawayeh (pounded raw meat mixed with fine bulgur and spices), aqras na'na' (small patties of minced meat and fresh mint, served with a dressing of lemon, garlic and olive oil), Kurdish cheese (salty white cheese served in flatbread with chopped hot green chilli and tomato), and Toshka (a flatbread filled with minced meat and cheese, then toasted until crisp outside and melted inside). We were also offered a lamb tongue sandwich on the house.

The food takes forever to prepare at Abu Hagop, and it is therefore better not to visit the restaurant when already on the brink of expiring from starvation. The two chefs behind the bar like to take their time to prepare everything properly, *gamats gamats*, as Armenians say – slowly, slowly.

Abu Hagop has not changed much since I started frequenting it in the 2000s with friends, at a time when we were still exploring going out to eat and drink on our own. We would go to an intellectual café in Villat to study, then

take lunch at Abu Hagop.

Antranig and Azniv Kilislian are said to have opened the restaurant in 1957, just one year before Syria jumped into its ill-conceived and short-lived union with Egypt. Their surname implies their origin from Kilis. In keeping with Middle Eastern tradition, Antranig was also called Abu Hagop, the father of Hagop, his only son.

◆

Abu Hagop attracts all sorts of interesting people, and the end of the night sometimes brings them together in intellectual discussion or displays of good-natured banter.

Hagop – Armenian for Jacob – took over the restaurant from his parents, and continued to run it until the family left Syria for Armenia. There, they opened a restaurant and sandwich shop – also named Abu Hagop – on Pushkin Street in the capital, Yerevan. This is now run by the third-generation Kilislian brothers: Antranig, George, and Serop.

Despite the change of proprietor and the war years, the Aleppo restaurant is still in fine form, and remains a favourite haunt of many a *saheb marāq*, or person with an appetite for good living, in the highly picky culinary capital of Syria. We ate with great merriment, nibbling slices of pastirma as readily as salted nuts as everyone at the restaurant joined in the choruses of Melhem Barakat's intoxicating songs. Abu Hagop still attracts all sorts of interesting people, and the end of the night sometimes still brings them together in intellectual discussion or displays of good-natured banter.

It is rarely pleasant to discover how much is due after a hearty meal at a restaurant, but that is not so at Abu Hagop. A total of \$23 for the entire table almost makes one wonder whether Maher had failed to include certain items in the bill, especially for an establishment aware of its fame and reputation in these times of ceaseless inflation.

Abu Hagop, behind Shams gas station and the Homenetmen Club, Azizieh, Aleppo. Reservations: +963 991 185 188.

