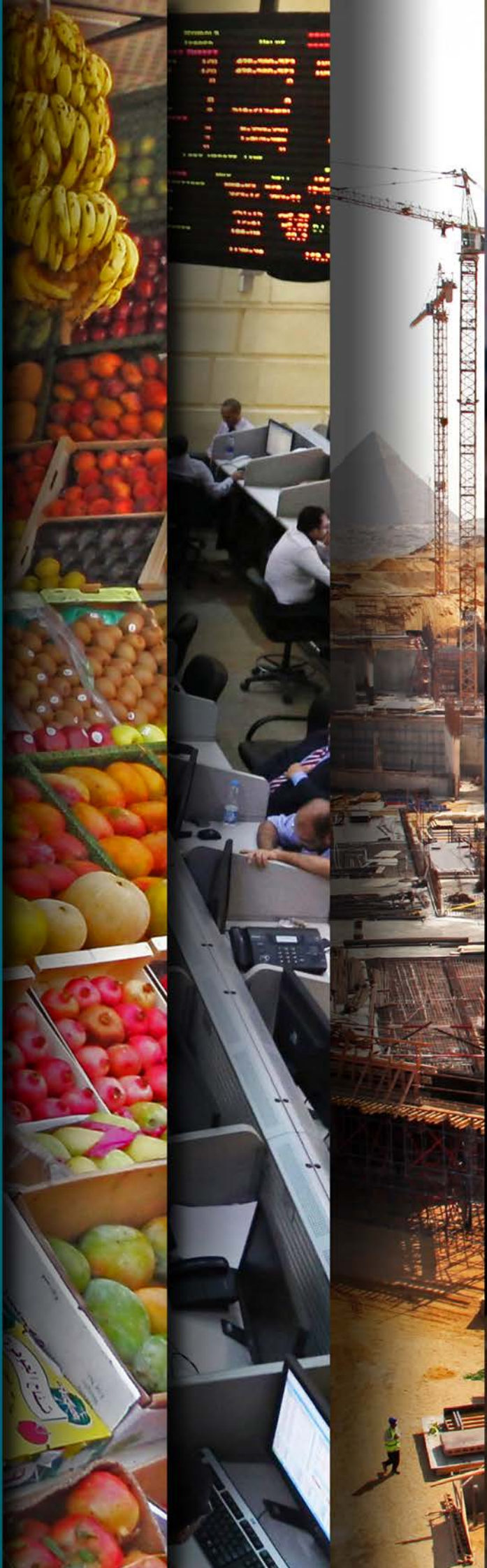




ECES

المركز المصري للدراسات الاقتصادية
The Egyptian Center for Economic Studies

ANNUAL REPORT 2021



ANNUAL REPORT 2021





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ECES At A Glance

Mission

The Egyptian Center for Economic Studies (ECES) is an independent, non-profit think tank that conducts specialized economic research, drawing on international experience and constructive discussions among various stakeholders. ECES's main objective is to propose sound economic policies, as well as institutional and legislative reforms that contribute to sustainable development in Egypt, all on the basis of combined economic efficiency and social justice.

ECES is keen on adopting a comprehensive approach that encompasses legislative, institutional, policy and structural aspects of the problem or area addressed, not to mention their implementation mechanism. In all its activities, ECES relies on its competent team of in-house researchers, in addition to collaborations with external experts and like-minded think tanks as needed.

Strategic Direction

Economic efficiency and social justice are of core interest to ECES. Combined, they constitute the Center's strategic direction. The research and activities done by ECES focus on studying past, present and future challenges facing the Egyptian economy, whether related to macroeconomic stability, microeconomic efficiency or political economy aspects, both at the internal and external levels.



Dissemination

ECES widely disseminates its research through conferences, workshops, seminars, lectures and roundtable discussions. The objective of these events is to provide a forum for constructive discussions among policymakers, the private sector, academia, parliamentarians, civil society and the media. In addition, the Center produces a variety of publications (downloadable free of charge through our official website www.eces.org.eg), and engages the public through social media:

-  Facebook: facebook.com/eces.org.eg2
-  LinkedIn: linkedin.com/company/eces-org-eg
-  Twitter: https://twitter.com/eces_org_eg
-  YouTube: <https://www.youtube.com/channel/UCn4nemS05AZpgHdQi0gZibw>

Our Values





Message from the Chairman of the Board of Directors

Once again, I am pleased to present the ECES annual report for another successful year.

With the second wave of the pandemic evolving at the end of 2020, the year 2021 proved to be equally challenging. We continued to work from home to ensure the safety of our team, while at the same time making sure that the lack of physical connect with our stakeholders was supported by greater virtual connects.

“Proposing sound economic policies, and institutional and legislative reforms that contribute to sustainable development in Egypt” is our main objective and what drives our work program. With that in mind, we made sure to address multiple issues through our research and virtual activities, covering critical topics such as education, inflation, exports and the labor market.

We published a mounting number of reports, working papers and policy briefs assessing the impact of the pandemic on the Egyptian economy and proposing sound measures to overcome the crisis it has created. Specifically, we gave more focus to the drivers of recovery and pressing issues facing the Egyptian economy such as water sustainability.

Despite the significant challenges that the year 2021 has brought, our dedicated staff continued to perform with professional skill and commitment. ECES’s successful response to the pandemic and post pandemic situation is a tribute to their dedication and professionalism. I want to thank each and every one of them for their continued and loyal support.

I would also like to thank the ECES management who has worked tirelessly to make the very best of a difficult situation, and my fellow colleagues at the board for their continued support.

As the economic challenges may probably persist for some time, I am confident that in 2022 ECES will continue to provide in-depth analysis and timely research to fulfill its mission aimed at supporting the Egyptian economy through quality and independent research.

Sincerely,

Omar Mohanna



Message from the Executive Director and Director of Research

A new year is usually a time to reflect on our work and activities throughout the past year. In the coming few lines I will proudly highlight some of ECES's successes during 2021.

Despite the unprecedented challenges posed by the ongoing COVID-19 pandemic, we remained committed to bridging the research gap in Egypt, keeping up with economic challenges as they emerge and offering solutions that contribute to policy changes. While our response to the pandemic in 2020 focused on assessing its sectoral impact on the Egyptian economy, we worked in 2021 on proposing measures to overcome the crisis, taking into account the new global economic situation. In addition to our regular publications, we launched a new set of reports that discuss in detail a set of drivers of change that can turn the Egyptian economy around, provided they are properly addressed. All reports are compiled in an e-volume downloadable now on our website.

Our research program covered diverse issues such as the asymmetric and de-anchored impacts of the exchange rate on inflation rate; water scarcity and needed changes in irrigation and cropping patterns; eliminating the legislative bias against SMEs; the institutional challenges, which are considered to be the core of all problems in the Egyptian economy; and at the sectoral level, challenges facing industrial development.

We also continued our role in supporting policymaking in Egypt through our virtual activities, which addressed strategic topics such as sound budgeting, extent of SMEs' benefit from the financial services in Egypt, liquidation of the Iron and Steel Company, export opportunities and demand in the labor market, etc.

Furthermore, we significantly stepped up our collaborative work with local and global partners. Efforts covered vital topics such as the future of work, trade, investment and growth, the role of women in think tanks and policy advice, as well as the empowerment of women entrepreneurs.

As 2022 progresses, our research agenda continues to address challenges faced by different industrial sectors to help the Egyptian economy recover from COVID. With a rich research agenda in hand, our work program will cover important issues such as the industrial policy, trade, climate change, job market, ICT and women empowerment.

None of the successes above, however, would have been possible without the diligent efforts of our team. Their devotedness and commitment to produce quality research and support ECES's activities throughout the year is nothing short of inspiring. I would like to thank them all, and wish them more successes in the coming years.

I would also like to thank the ECES chairman, board of directors and members for their continued and invaluable support.

Sincerely,

Abla Abdel-Latif

A stylized world map in shades of blue and white, serving as a background for the title text.

ECES Ranked Among Top Think Tanks in MENA and World's Top Domestic Economic Policy Think Tanks

The **Global Go to Think Tank Index Report (GGTTI)** is issued by the University of Pennsylvania. The objective of this report is helping to bridge the gap between knowledge and policy. ECES was listed in 3 out of 4 ranking categories of the report: "Top Think Tanks by Region", "Top Think Tanks by Area of Research" and "Top Think Tanks by Special Achievement".

Top Think Tanks by Region

Think tanks in this category are classified by region, including 10 different regions. ECES ranked fifth in the "Top Think Tanks in the Middle East and North Africa (MENA) region", and second in Egypt following Al-Ahram Center for Political and Strategic Studies (ACPSS).

Top Think Tanks by Area of Research

This category includes 15 different areas. ECES is ranked 41 on the "Top Domestic Economic Policy Think Tanks" list, and first in Egypt. It is the only Egyptian think tank listed in this category, which ranks leading domestic economic policy think tanks around the world. According to the report, top think tanks in this category have high quality, innovative research and strategic analyses of domestic economic policy, covering a wide range of topics such as money supply, interest rates, macro and microeconomics, trade and investments, among others.

Top Think Tanks by Special Achievement

ECES is included in the "Best Policy and Institutional Response to COVID-19" list. Think tanks selected on this list are listed alphabetically with no rank given. ECES is one of only two Egyptian think tanks on the list, the other being the Information and Decision Support Center. The list of "Top Think Tanks by Special Achievement" selects global think tanks that were able to redirect their research programs, and organize their resources to respond effectively to the disruptions caused by the pandemic.

ECES Ranked Among Top Think Tanks in MENA and World's Top Domestic Economic Policy Think Tanks

The GGTTI Report 2021 was suspended due to the sudden passing of its author, James McGann.

For more details and to download the **2020 Global Go To Think Tank Index Report**

[Click here](#)



In memory of James McGann

James McGann, Director of the University of Pennsylvania's Think Tanks and Civil Societies Program. McGann who passed away suddenly on November 29, 2021, created the Global Go-To Think Tank Index, which ranks think tanks all over the world. He earned his M.A. and Ph.D. from the University of Pennsylvania.

Going Green

2021 has been our fifth year since we have gone green. In 5 years and counting, we've proudly saved:



950,000 Coated
Freesheet
Equivalent to 35.625 tons of high-quality printed papers



743,000 pounds of
CO² equiv.
Equivalent to 35.625 tons of high-quality printed papers



791 Average-sized
Trees
Equivalent to 132 U.S. short tons of wood



912,000 gallons of
water
Equivalent to 658 clothes washers operated/year



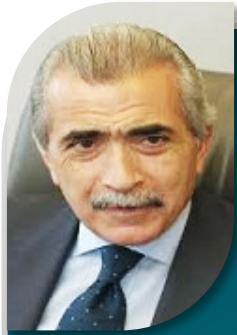
962 Million BTUs
of Energy
Equivalent to 1,150 residential refrigerators operated/year



46,600 pounds of
solid waste
Equivalent to 10,600 people generating solid waste/day

* Calculated by Paper Calculator™ (c.environmentalpaper.org)

ECES Board of Directors



Omar Mohanna

ECES Chairman, and
Chairman of Egypt-US
Business Council
(EUSBC)



Tarek Zakaria Tawfik

ECES Vice-Chairman, and
Vice-Chairman, FEI, and
Chairman, Cairo Poultry
Group



Mohamed Kassem

ECES Secretary General,
and Chairman, World
Trading Co., Egypt



Alaa Hashim

ECES Treasurer, and
Chairman, TRANSCENDIUM



Ahmed Abou Ali

Partner, Hassouna and Abou
Ali Law Offices



**Ahmed Fikry
Abdel Wahab**

General Manager and CEO,
Egyptian German
Automotive (EGA)

ECES Board of Directors



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Founding Partner, BPE Partners



Hisham El Khazindar

Co-Founder and Managing Director, Qalaa Holdings



Hussein Choucri

Chairman and Managing Director, HC Securities & Investment



Mohamed Zakaria Mohie El Din

Chairman and Managing Director, National Company for Chemical Industries NASYDCO

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Chairman, Nile Holding Co.



Hazem Hassan

Chairman, KPMG Egypt
Hazem Hassan

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Founder and Managing Director,
Akanar Partners



Ahmed Shawki

Managing Partner,
MAZARS Mostafa Shawki



Alaa Arafa

CEO,
Arafa Holding Company



Alaa El Zoheiry

Managing Director,
Arab Misr Insurance Group



Amr Allam

Managing Director,
Hassan Allam Construction



Dalia Wahba

Partner and Member
of the Board and
Chairperson,
CID Consulting



Dina AbdelWahab

Managing Director,
Innovette for Education



Elwy Taymour

Managing Partner and
Vice Chairman,
Pharos Holding for
Financial Investments



**Farid Mahmoud
El Tobgui**

Chairman, Luxury
Autotrade



**Gamal Ahmed
Abo Ali**

Partner, Hassouna and
Abou Ali Law Offices

Members of ECES



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Chairman,
Edita for Food Industries



Hani Sarie-EIDin

Professor of Law, Faculty
of Law, Cairo University
and Founder, Sarie El Din
and Partners



**Hanni Mohamed
Radwan**

General Manager,
Intertechno



Hany Tawfik

Chairman,
International Investors



Hassan Allam

Managing Director,
Abnaa Misr Development
Company



Hassan El-Khatib

Managing Director, Equity,
The European Bank for
Reconstruction and
Development (EBRD)



Hassan Abdallah

Former Vice Chairman &
Managing Director, Arab
African International Bank



**Hatem Sherif El-
Ezzawy**

Managing Director,
PICO Modern
Agriculture Company



Hesham Mekawi

Former President,
British Petroleum Egypt
(BP)



Hisham Ali Shoukri

Executive President
and CEO,
Ro'ya Holding Group

Members of ECES



Hisham Ezz Al-Arab

Managing Partner,
HE Advisory



Hisham Ezz ElArab

General Manager,
Danone-United Robina
Beverages Inc. (DURBI)



Islam Salem

CEO,
Canal for Agricultural
Development -
Canal Sugar



**Kamel Magdi
Saleh**

Managing Partner,
Deloitte - Saleh Barsoum
& Abdel Aziz



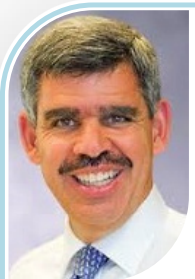
Khaled Abou Bakr

Managing Director,
Arab Company for Energy -
Taqa Co.



**Marwan El
Sammak**

Chairman and CEO,
SHIP & C.R.E.W



Mohamed El Erian

Managing Director,
Pacific Investment
Management Company,
and Honorary Member of
ECES



**Mohamed El
Sewedy**

Vice Chairman and
Managing Director,
Arab Industrial and
International Trading Co.



Nassef Sawiris

CEO,
Orascom Construction
Industries



Rahim El Kishky

Chairman and Managing
Director,
Information Technology
and Service Co. (ITSC)

Members of ECES



Said Hanafi

Partner,
MHR in association with
White & Case



**Seif El Din Saad
Al Sadek**

CEO,
Agrocorp for Agriculture
Investment



Shafik Boghdady

Chairman,
Wadi El Nile Holding



Sherif El Kholy

Partner & Head of the
Middle East and North
Africa, Actis



Sherif H. Kamel

Dean, School of Business,
The American University
in Cairo (AUC)



Sherif Samy

Non-Executive Chairman,
CIB



Taher Helmy

Senior Principal,
Helmy Hamza & Partners
(Baker & McKenzie
International)



**Tarek Omar
Mohanna**

Partner,
MHR in association with
White & Case

ECES Team



**Abla Abdel-Latif,
PhD**
Executive Director and
Director of Research



**Sahar Aboud,
PhD**
Principal Economist
(Consultant)



Rama Said
Senior Economist
(Consultant)



Racha Seif El-Dine
Senior Economist



Salma Bahaa
Senior Economist
(Consultant)



Mohamed Hosny
Economist



Ahmed Dawoud
Economist



Mohanad Mahdy
Research Analyst

ECES Team



Habiba Mohsen

Research Analyst



Khaled Wahid

Head of Statistical
Analysis Department



Ahmed Fathy

Research Assistant



Hossam Khater

Research Assistant



Mohamed Khater

Research Assistant



Yasser Selim

Managing Editor



Fatema Ali

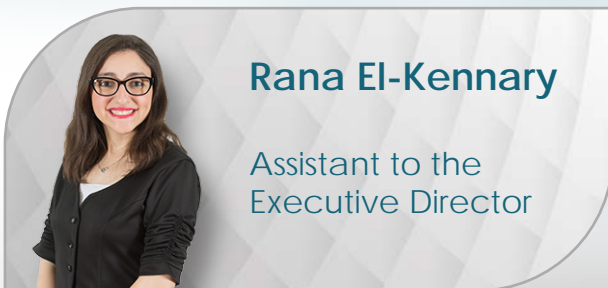
Senior Editor/ Translator



Ebrahim El-Embaby

IT Officer

ECES Team



ECES Team



[More info on our website](#)

Thank You



While we are sincerely sad that Magda Awadallah left us and won't see her around the office anymore, we will always value the hard work and efforts she dedicated to ECES. She has been a wonderful colleague and it was a privilege to work alongside someone like her who always had a kind word and a smile for everyone. Thank you! We will all miss you so much.

Magda Awadallah joined ECES in 1999 as Finance Manager, and became Finance and Administration Manager in 2008. She has been ECES Deputy Executive Director for Finance and Administration since 2010, and has been responsible for the entire day-to-day activities, follow-ups and supervision of the finance and administration functions, including information technology, fundraising and public relations. Before joining ECES, Awadallah held senior positions in several international organizations. Her experience exceeds 30 years in providing financial and administrative support to non-government organizations and USAID-funded projects as well as audit requirements.

Remembering



Kadry El-Sayed

The ECES family received the death of Kadry El-Sayed, our IT manager, with deep sorrow and heavy hearts. El-Sayed, who passed away unexpectedly in January, 2022, held a Ph.D. in wireless networking and was a Microsoft Certified Professional (MCP) for Windows NT server and Microsoft Excel. He was also a member of the Information Security Audit and Control Association (ISACA).



Randa El-Zogbi

The Egyptian Center for Economic Studies is deeply saddened by the sudden passing of Randa El-Zogbi, Egypt Program Director, Center for International Private Enterprise (CIPE) on May 11, 2022. Randa had more than 25 years of experience at non-profit organizations, regional organizations, and multinational corporations, providing assistance in development programs for local and regional organizations including business associations, economic policy institutes, and media institutions.



ECES in Retrospect

Establishment

ECES was established in 1992 under Law 32 of 1964 as a non-profit, non-governmental organization. It was founded with the objective of promoting economic development in Egypt by conducting and disseminating applied policy research in light of international experience. The Center's founders believed that the creation of an independent think tank was in the best interest of Egypt, especially since the economy was undergoing a process of transformation that has continued to this day. Financially, ECES received support as per an endowment agreement between the Egyptian government and the United States Agency for International Development (USAID). Support was also provided by the ECES members themselves, as well as organizations such as the World Bank and the United Nations Development Programme (UNDP).

Take off

After a gestation period, during which the Center's physical infrastructure was put in place and key staff appointed, ECES initiated a number of research activities. However, it was not until 1996 that the founders' vision was translated into a systematic work program with diverse activities, including regular forums for discussion and dissemination of research, and a series of publications. Since then, the Center's strategy has been based on two main pillars: knowledge generation and knowledge dissemination. Knowledge generation is decidedly in favor of applied policy research, and



ECES in Retrospect

knowledge dissemination is guided by the strong desire to reach out to as many stakeholders as possible, whether through open forums, publications, and/or the ECES website (www.eces.org.eg).

Sustainability

Slowly but surely, the Center has acquired a reputation for producing relevant, quality research and offering objective advice on the economic challenges facing Egypt. This reputation helped the Center acquire an endowment of LE 50 million, which will ensure the independence and sustainability of ECES for years to come.



ECES in Retrospect

Accomplishments

In terms of sheer numbers, by the end of December 2021, ECES published as many as 220 working papers, 17 books, 37 distinguished lectures, 32 policy viewpoints, 61 editions of the Business Barometer, 15 policy briefs, two draft law reviews, 14 editions of Egypt's Economic Profile and Statistics, 658 issues of View on News (in Arabic and English), and 256 issues of Our Economy and the World (in Arabic and English), 3 issues of Egypt's International Ranking, 7 issues of Egypt's Economic Crises: The Way Out and Possible Solutions Series, three issues of the Sectoral Competitiveness Observatory, as well as around 400 various translations. Aside from our average of 68 publications per year, we further expanded our outreach through introducing a wide spectrum of research publications aimed at data & info dissemination (e.g., Your Guide To Industrial Investment in Egypt, Women Entrepreneurs Guide). While most publications were written in English, some were written in Arabic and others were translated to ensure wide readership. For the same reason, the writing style of most of these publications is essentially non-technical.

During the same period, the Center also organized 372 forums for the exchange of views among different stakeholders, averaging at least three events per month. The number of conference participants typically exceeded 200, while each roundtable discussion included around 70 participants. In both instances, the speakers and participants were carefully selected to ensure diversity of views and representation. Policymakers, parliamentarians, academia, private sector leaders, non-Egyptians, and members of civil society were invited, without prejudice to political affiliation.



ECES in Retrospect

To ensure wider dissemination, ECES paid special attention to the media and the development of a well-functioning website. With respect to the media, the Center established a tradition of holding an annual three-day workshop for economic reporters; providing them with a platform for discussing topical issues and sharing best practices in effective economic reporting. Also, recognizing the importance of social media as a powerful tool for broader dissemination, we expanded our online presence through the different social media platforms. As for the website, a new state-of-the-art website has been developed and launched in 2019 to expose our research activities to a larger audience. Every effort is made to ensure that it is user-friendly and continuously updated in both Arabic and English to convey information about the Center's recent and upcoming events. Furthermore, in keeping with the spirit of public interest, visitors have been allowed to download ECES publications free of charge. For a complete list of all our available publications since 1996, please review the Appendix ([page 58](#)).



The Future Is Now. Our New Data Science Unit

Given its important role in understanding data and information, the Egyptian Center for Economic Studies has established a special unit for Data Science and has started with Big Data analytics. Big Data analytics is the process of collecting, organizing, and analyzing a large amount of data to uncover hidden patterns, correlations, and other meaningful insights.

Relevant Events

Quarterly Dashboard for Demand in Egypt's Labor Market
November 10

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ECES Publications

1. Regular Reports



View on News (Daily)

A comment on important news issued in both Arabic and English. View on News aims to inform the public opinion and business community on key domestic and global economic developments and their impact on the Egyptian economy. As of end of December 2019, ECES produced and disseminated 658 issues of Views on News.



[Full list on our website](#)

ECES Publications



Our Economy and the World (Weekly)

A comment on important world news issued in both Arabic and English. Our Economy and the World aims to inform public opinion and the business community about global economic developments and their implications for the Egyptian economy. As of end of December 2019, ECES produced and disseminated 256 issues of Our Economy and the World.

Our Economy and The World
The Weekly Report

القائدنا والعالم
التقرير الأسبوعي

Issue: 256 Date: 19 December 2021
العدد: 256 بتاريخ: 19 ديسمبر 2021

This week's issue includes:
ويضمن عدد هذا الأسبوع:

Key Global and Regional Developments over the Past Week
أبرز الأحداث العالمية والإقليمية خلال الأسبوع الماضي

- Bloomberg: Fed Doubles Taper, Signals Three 2022 Hikes in Inflation Pivot
- Reuters: Russian Gas Exports to Europe via Yamal Pipeline on the Rise
- Bloomberg: ECB Forecasts Show Inflation Below 2% Goal After Next Year
- Bloomberg: China's Economic Slump Fuels Calls for More Stimulus

Special Analysis

- World Bank: Unraveling Data's Gordian Knot: Enablers and Safeguards for Trusted Data Sharing in the New Economy

Recent Developments in Financial and Commodity Markets

- CNBC: Dow jumps 380 points, Nasdaq surges 2% in relief rally after Fed gives rate hiking timeline
- CNBC: Oil price dip towards \$74, Omicron concerns dominate

تحتل اخباري:

- البنك الدولي: فك عقدة جوردان للبيانات: عوامل التمكين والضمانات لمشاركة البيانات بصورة موثوقة في الاقتصاد الجديد
- آخر التطورات في الأسواق المالية والسلعية:
- سي إن بي سي: مؤشر داو جونز يفتتح 380 نقطة، وناسداك يرتفع 2% بعد وضع بنك الاحتياطي الفيدرالي إطارا زمنيا لرفع أسعار الفائدة
- سي إن بي سي: تراجع سعر النفط يتجاوز 74 دولارا ومخاوف أوميكرون تلقي بثقلها على السوق

Previous Issues الأعداد السابقة

Other Reports تقارير أخرى



Full list on our website

ECES Publications



Business Barometer (Quarterly)

An assessment of the state of economic activity in Egypt based on a survey of firms in the manufacturing, construction, tourism, transportation, communications and financial sectors. Each edition reports the firms' views about production, sales, inventory, investment and employment.

Each edition of BB provides an assessment of the performance of a sample of firms and results of their operations in the past quarter of the fiscal year. It also summarizes their expectations for overall economic performance as well as own activities for the upcoming quarter.

Issue #58, Jan - Mar 2021

Issue #59, Apr - Jun 2021

Issue #60, Jul - Sep 2021

Issue #61, Oct - Dec 2021



[Full list on our website](#)

ECES Publications



Egypt's Economic Profile and Statistics (Annual)

Intended mainly for investors and the business community, it provides summary data and information on various aspects of the Egyptian economy.

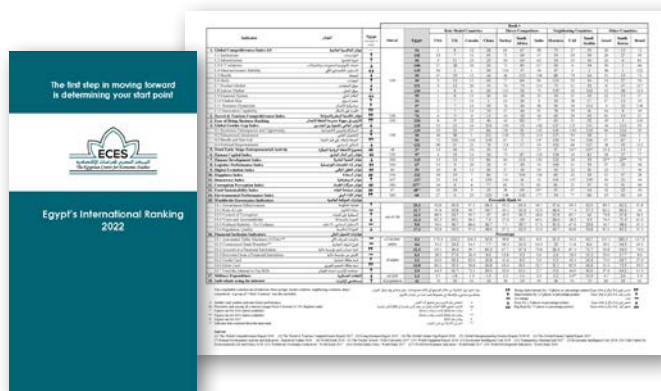


[Full list on our website](#)



Egypt's International Ranking (Annual)

This series aims to track Egypt's annual ranking in various indicators (economic, environmental... etc.) compared to role model countries, direct competitors, neighboring countries and others.



[Full list on our website](#)

ECES Publications

2. Diversified Publications



Working Papers

It represents work in progress rather than conclusive results, and aims at making research results available early on to promote the exchange of ideas.

Working Papers of the Year

ON THE ASYMMETRIC AND DE-ANCHORED IMPACTS OF EXCHANGE RATE ON INFLATION RATE IN EGYPT: A NON-LINEAR MIDAS EVIDENCE
Working Paper No. 214
February 2021

This study was commissioned by ECES as part of its project on Macroeconomic Policy. It is authored by Ahmed Raafiq, Faculty of Economics and Political Science, Cairo University & Information and Decision Support Center, the Egyptian Cabinet.
ECES would like to thank the UK Government for financing this study.

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**التأثير المتناهي في مصر:
التدوين المستقل من حركات التبادل والتضخم**
ورقة العمل رقم 214
يناير 2021

هذا الورقة البحثية هي إحدى الدراسات التي يمولها المركز المصري للدراسات الاقتصادية في إطار مشروع حول "التأثير المتناهي" من إعداد الأستاذة د. أحمد الرفيق، كلية الاقتصاد والعلوم السياسية، جامعة القاهرة، ومركز المعلومات ودعم اتخاذ القرار، الحكومة المصرية.
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INEQUALITY OF EDUCATION OPPORTUNITIES IN EGYPT: IMPACT EVALUATION
Working Paper No. 216
March 2021

This study was commissioned by ECES as part of its project on education. It is authored by Heba El-Lahdy, Professor, Department of Statistics, Faculty of Economics and Political Science, Cairo University, and Professor, Department of Statistics, Faculty of Economics and Political Science, Cairo University.
The authors are thankful to Mohamed Elwan, Economic of ECES, for his valuable contribution to the first phase of developing this paper.

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جدول: أثر تقلب أسعار صرف مصر والولايات المتحدة الأمريكية
ورقة العمل رقم 214
أبريل 2021

هذا الورقة البحثية هي إحدى الدراسات التي يمولها المركز المصري للدراسات الاقتصادية في إطار مشروع حول "التأثير المتناهي" من إعداد الأستاذة د. أحمد الرفيق، كلية الاقتصاد والعلوم السياسية، جامعة القاهرة، ومركز المعلومات ودعم اتخاذ القرار، الحكومة المصرية.
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**مناقشة الجدول الجداول والعروضات في مصر:
مناقشة مصادرة الموجهة لمشكلات التضخم في ضوء الوضع الاقتصادي العالمي**
ورقة العمل رقم 214
يونيو 2021

تم إعداد هذا الدراسة لصالح ورقة مناقشة الجدول والعروضات المقدمة

**الإعداد القديم للورقة: تأثير التضخم
تأثير التضخم على معدل النمو الاقتصادي والتضخم**
ورقة العمل رقم 219
سبتمبر 2021

هذا الورقة البحثية هي إحدى الدراسات التي يمولها المركز المصري للدراسات الاقتصادية في إطار مشروع حول "التأثير المتناهي" من إعداد الأستاذة د. أحمد الرفيق، كلية الاقتصاد والعلوم السياسية، جامعة القاهرة، ومركز المعلومات ودعم اتخاذ القرار، الحكومة المصرية.
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مدى استضافة المنشآت السياحية من الخدمات المحلية في مصر
ورقة العمل رقم 220
نوفمبر 2021

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[More Details](#)

Full list on our website

ECES Publications



Books

In addition to the Center's regular publications, ECES also frequently compiles the research results of a flagship activity into one published volume.



[Full list on our website](#)

ECES Publications

Your Guide to Industrial Investment in Egypt (ECES Initiative)



ECES launched an information guide entitled "Your Guide to Industrial Investment in Egypt." The guide is an ECES initiative aimed at providing key information that investors need about Egyptian governorates. It comprises general, region-specific and detailed information, including detailed maps of governorates with utility and energy prices, investment regulations, investment incentives, tax structure, customs regulations, trade agreements, and procedural steps. Such information is needed by investors and is often not found in one single place.

ECES published the Guide in Arabic and translated it into four different languages: French, English, German and Chinese in order to expand its dissemination and outreach to a large number of investors of different nationalities. The Guide is also available on CDs to maximize its benefits, and may be downloaded for free at the ECES website.

Guide information and data are updated regularly.

[Download from our website](#)

ECES Publications

Entrepreneurial Guide for Egyptian Women



In partnership with the National Council for Women, ECES conducted a study funded by the Canadian Embassy in Cairo, aimed at identifying impediments to the economic empowerment of women in Egypt and the major drivers of change. A team of ECES researchers conducted the study, which covered about 13 Egyptian governorates.

The main findings revealed that some women refrain from starting their own business or improving an existing one due to lack of information. This step-by-step guide is designed to provide support for entrepreneurs (either existing or potential). It provides information about the main concepts and definitions of the business environment, the procedural requirements to establish a formal business, available financial services, the places that provide these services and how to obtain them, as well as the non-financial services provided by the institutions supporting entrepreneurs. The guide also indicates the services provided to both men and women, and those provided to women only in order to maximize information availability.

In late 2019, ECES conducted a follow-up survey on Women Entrepreneurial Guide to assess its outreach and evaluate the viability of its content based on real experience. The survey was distributed among practitioners from the NCW, MSMEDA and number of banks, who attended the ToT sessions given by ECES in June 2018 to disseminate the guide. The survey achieved a very good response rate. Early results show good outreach level and positive feedback regarding the content.

[Download from our website](#)

ECES Publications

3. Special Series



Sectoral Competitiveness Observatory

To keep up with the rapid changes in the global economic environment, the Center has launched an observatory that tracks the different variables affecting the competitiveness of the Egyptian economy at both the macro and sectoral levels.

[Full list on our website](#)



Distinguished Lectures

This program brings to Egypt international scholars and practitioners reputed for their important contributions to economic thought and policy formulation. The gathering provides a forum for prominent economists to articulate and exchange views and experiences with selected audiences from government, business and academia.

[Full list on our website](#)

ECES Publications



Egypt's Economic Crises: The Way Out and Possible Solutions

This series of working papers aims to support the economic reform in Egypt through a set of policy recommendations that would contribute to placing the Egyptian economy on the right track.

[Full list on our website](#)



Policy Viewpoints

The Policy Viewpoint series is intended to contribute to the discussion of ideas and policy options for enhancing economic development in Egypt. The series is based on research conducted by ECES. The content and recommendations are endorsed by the Center's Board of Directors.

[Full list on our website](#)

2021 Activities

Fiscal, Monetary and Business Environment

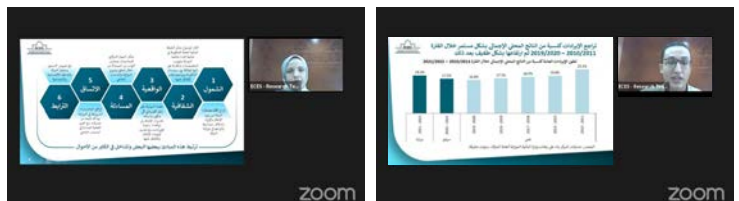
Sound Budgeting as a Driver of Change

October 14

This webinar discussed the findings of an ECES study on “Sound Budgeting as a Driver of Change.” In particular, it attempted to answer the following questions: To what extent does the Egyptian budget observe the six basic international principles of comprehensiveness, transparency, realism, consistency, coherence and accountability set by the International Monetary Fund? What is the extent of consistency between the budget on the one hand and the constitution and the state’s economic and social plan on the other hand.



A side of webinar speakers and guests.



Presentation done by ECES Research Team; Racha Seif El-Dine, Senior Economist, and Ahmed Dawoud, Economist.

[Event page on our website](#)

Relevant Research

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Working Paper 219: Sound Budgeting as a Driver of Change: A Detailed Comparative Analysis in Light of Best International Standards and Practices

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July 8

Future Economic and Social Concerns



Investment Opportunities in Egypt's Processed Food Industry (Focus on Fish Processing and Dried Vegetables)

July 6

Food processing is an important and well established industry with strong backward linkages to agriculture. It includes a wide spectrum of food subsectors and product groups. Fish processing and dried vegetables in particular enjoy high domestic demand and have huge export potentials. There is also a great demand for these products by the US market. US investments in Egypt in these two value chains can provide much better products to the US consumers (win-win scenario).

ECES, in collaboration with the US Embassy in Cairo, organized this event to discuss investment opportunities in Egypt's growing processed food industry, how the US companies can profit from rising demand in the region's most populous country, as well as the potential for export from Egypt to Africa, Europe, and the Middle East.

U.S. Embassy Cairo Presents:
Investment Opportunities in Egypt's Processed Foods Industry

Host: Ambassador
 Jonathan Cohen



Webinar Details:

Thursday, July 8, 2021
 10:00 a.m. (EDT)
 4:00 p.m. (Cairo)

RSVP by Tuesday, July 6, 2021
 at www.state.gov/directline



Join Ambassador Jonathan Cohen, the Egyptian Center for Economic Studies, and senior business leaders to learn more about investment opportunities in Egypt's growing processed foods industry. U.S. companies can benefit from rising demand in the region's most populous country, as well as the potential to export from Egypt to Africa, Europe, the Middle East, and North America.



Economic and Business Affairs
 U.S. DEPARTMENT OF STATE

Future Economic and Social Concerns

Investment Opportunities in Egypt's Textiles Industry

October 18

Technical textiles industry is a rising star. It was a very small component of the textiles industry not too long ago. Today, its market value accounts for 27 percent of the total market of textiles and increasing fast (expected to rise by almost 16 percent in the next three years reaching US\$220 billion by 2025).

The main difference between Technical Textiles and conventional textiles is that Technical Textiles are textile materials and products used for their technical and functional properties rather than any of the usual characteristics.

ECES in collaboration with the US Embassy in Cairo organized this event. It aimed to discuss Egypt's fast-growing technical textiles industry, how the US companies can profit from rising demand in the region's most populous country, as well as the potential for export from Egypt to Africa, Europe, and the Middle East.

Investment Opportunities in Egypt's Green Economy

December 8

The shift to a green economy is not a luxury but rather a necessity. The number of green projects in Egypt's plan for 2021/2022 is 691 at a cost of EGP 447.3 billion. Investments listed for these projects amount to 15 percent of total planned public investments. The government is planning to increase green projects to 60 percent of all investments by 2024/2025.

ECES, in collaboration with the US embassy in Cairo, organized this event. It aimed to discuss available investment opportunities in Egypt's green economy. Executive Director and Director of Research Abla Abdel Latif gave a presentation on the nature of these opportunities and how to seize them. ECES also coordinated the participation of several experts. The discussions addressed renewable energy; water desalination; sustainable transportation and pollution mitigation.

U.S. Embassy Cairo Presents:
Investment Opportunities in Egypt's Technical Textiles Industry

Host: Ambassador Jonathan Cohen



Webinar Details:
 Tuesday, October 19
 10:00 a.m. (EDT)
 4:00 p.m. (Cairo)
 RSVP by October 18
 at www.state.gov/directline
 Please note: if you registered for this event before October 12 you will need to register again, due to technical difficulties



Join Ambassador Cohen to learn more about Egypt's fast-growing technical textiles industry. U.S. companies can profit from rising demand in the region's most populous country, as well as the potential for export from Egypt to Africa, Europe, the Middle East, and North America.

 Economic and Business Affairs
U.S. DEPARTMENT OF STATE



Investment Opportunities in Egypt's Green Economy

Host: Ambassador Jonathan Cohen



Webinar Details:
 Wednesday, December 8
 9:00 a.m. (New York)
 6:00 a.m. (Los Angeles)
 4:00 p.m. (Cairo)
 RSVP by December 6
 at www.state.gov/directline



Join Ambassador Cohen, the Egyptian Center for Economic Studies, the American Chamber of Commerce in Egypt, and the US-Egypt Business Council to learn about investment opportunities in green hydrogen, waste on energy, and other renewable energies, desalination; sustainable transportation, pollution mitigation and more.

 American Chamber of Commerce in Egypt





Future Economic and Social Concerns

Relevant Research

Page

Water Sustainability in Egypt

Although the water issue has been researched for years no tangible change has taken place in Egypt's water management system. Part of the problem lies in the fact that studies have not kept up with the dynamic nature of the problem. But it lies more in the adoption of a disintegrated approach that doesn't accommodate all angles of the problem at the same time, and also in the missing sense of urgency of the water issue. This situation has changed completely with the GERD situation and the way the negotiations over the filling and operational rules has developed (or not developed). With that in mind, these studies aimed to discuss water sustainability in Egypt, given the current situation and circumstances.



Egypt's Water Security Strategies up to 2050 Given Potential GERD Impacts (1)
June 2021

55

Irrigation - Reality, Challenges, Problems and Solutions (2)
June 2021

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The Concept of Water Economic Productivity (WEP) in Relation to the Current and Forecasted Cropping Patterns for 2030 and 2050 in Egypt (3)
September 2021

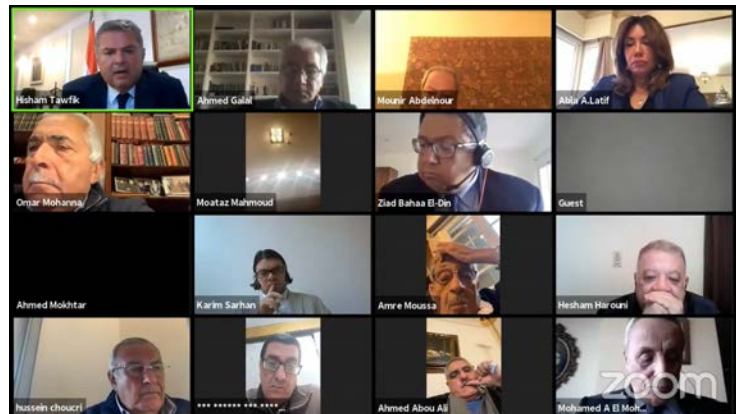
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Sectoral Dimension

The Iron and Steel Dilemma: An Objective Dialogue

January 24

The iconic Egyptian Iron and Steel Company has been a significant national symbol of Egypt's industry since its establishment in 1954 as the first integrated steel production complex in the entire Arab world. The decision to liquidate it will undoubtedly affect the country at large. This webinar aimed to provide an objective dialogue on the liquidation of the state-owned Iron and Steel Company in an attempt to present all perspectives regarding the issue.



A side of webinar speakers and guests.

[Event page on our website](#)

Sectoral Dimension

Egypt's Export Opportunities Map (Food Industries)

March 29

ECES organized this webinar in collaboration with the Food Export Council. It aimed to discuss the findings of an ECES study conducted for the Council at its request. The study addressed in detail available export opportunities for the food processing sector in Egypt, compared to competitor countries.



A side of webinar speakers and guests.



Presentation done by ECES Research Team; Racha Seif El-Dine, Senior Economist, and Ahmed Dawoud, Economist.

[Event page on our website](#)

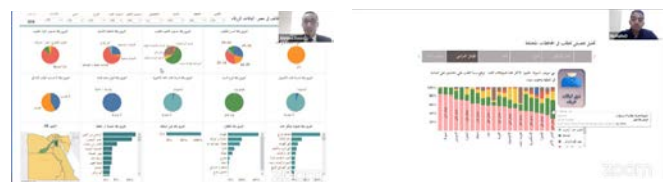
Quarterly Dashboard for Demand in Egypt's Labor Market (Data Analytics)

November 10

ECES organized this webinar in collaboration with the National Bank of Egypt (NBE). The webinar discussed the findings of a detailed analysis conducted by ECES of Egypt's labor market. Attempting to bridge the gap between supply and demand in the labor market, the analysis, which is the first of its kind, aimed to support decision-making as well as job seekers. ECES established a special unit for data analysis, and a quarterly report on the state of the labor market will be published as of November 2021, and posted on both NBE and ECES official websites.



From top-right: Hisham Okasha, Chairman of the Board of Directors, NBE, and Abia A.Latif, Executive Director & Director of Research, ECES, Ahmed Dawoud, Economist, ECES, and Mohamad Mahdy, Research Analyst, ECES.



Presentation done by ECES Research Team

[Event page on our website](#)

Sectoral Dimension

Beet Sugar vs. Cane Sugar: Fake Debate and Missed Opportunity

November 28

Being one of the oldest industries in Egypt, the sugar industry has a strategic importance due to its contribution to the national economy and its role in achieving food security. Sugar is an input to multiple industries, most importantly food and pharmaceuticals. Various other industries depend on the derivatives of sugar manufacturing, including chemicals, granulated wood, paper, distillation products, fodder, fertilizers, etc. This webinar discussed the findings of an ECES study on the feasibility of producing sugar from cane vs. beet, identifying opportunities for maximizing the benefit of the sugar value chain in Egypt.



From top-left: Rama Said, Senior Economist, ECES; Sahar Aboud, Principal Economist, ECES; Saad Nassar, Professor of Agricultural Economics, Cairo University, & former Governor of Fayoum; Islam Salem, CEO and Managing Director, Canal Sugar Company; Youssef Shaheen, General Manager and Board Member, Uniboard; and Abla Abdel-Latif, Executive Director & Director of Research, ECES.



Presentation done by ECES Research Team

Event page on our website

Regional and International Concerns

The Future of Work

February 8-9

Representing ECES, Executive Director and Director of Research Abba Abdel-Latif participated as a main speaker in this AUC-organized event. In the first round, Abdel-Latif explored the needed infrastructure; and whether it is currently available in Egypt. In the second round, Abdel-Latif discussed the relevance between universal basic income and the future of work.

Specifically, the roundtable discussed the following:

- Major global trends and challenges in preparing the workforce for the future
- The paradigm shift necessary to move to lifelong upskilling and reskilling in education, training systems, and public policy
- The technological progress disrupting labor relations has been a constant for the last two centuries. So, what is different this time?
- Why is the subject more pressing in Egypt today, and what are the emerging opportunities, particularly for inclusion and especially for women?
- How is an adaptation to the future of work manifested at a sectoral level in Egypt?
- A big part of preparing for the future of work occurs in the higher educational system, how do universities change to prepare students for the future?



[Event page on AUC's website](#)

Regional and International Concerns

T20 Italy - Task Force 3 (Trade, Investment and Growth)

February 9

The Think20 (T20) is the official engagement group of the G20, bringing together leading think tanks and research centers worldwide. It serves as the 'ideas bank' of the G20 and aims to provide research-based policy recommendations to the G20 leaders.

Executive Director and Director of Research Abla Abdel-Latif co-chaired the working session of the T-20 Italy's Task Force 3, which focused on the following topics:

1. WTO Reform agenda
2. Digital trade: barriers to online trade, cross-border data flows, and SMEs access
3. Investment: sustainability, screening and digital FDIs
4. Trade and sustainable supply chains
5. Industrial subsidies: domestic distortions and reform proposals
6. SMEs and trade finance
7. Agricultural trade in a post-pandemic world



[Event page on T20's website](#)

Breaking the Glass Ceiling in the Ivory Tower: The Role of Women in Think Tanks and Policy Advice

March 26

Executive Director and Director of Research Abla Abdel-Latif participated in this forum as a main speaker in Session II "Articulating the Challenges Facing Women in Think Tanks". The panel featured women from think tanks from across the globe.

The purpose of this event was to unite women in think tanks from across the globe to discuss the challenges and opportunities that women in the think tank sector face. More than 100 female think tank executives and researchers from more than 80 institutions were featured members of the Planning Committee.



A side of webinar speakers and guests.

[Event page on TTCSP's website](#)

Regional and International Concerns

Think Tank Talent for the Future Forum

July 27-28

Executive Director and Director of Research Abla Abdel Latif represented ECES as a main speaker in the forum's last session "Being Prepared for an Uncertain Future". The session covered tangible strategies and actions that think tanks can take to meet the challenges posed by a world and workplace disrupted and transformed by technology, COVID, and the need for a more resilient, responsive and agile approach to life, work and public policy.

The broader goal of this Forum was to convene think tanks from across the globe to address the operational challenges of recruiting and retaining the next generation of think tank scholars and executives, as well as identifying effective and critical tools to address such institutional needs.

As think tanks face increasing competition for influence from consulting, law, and public relations firms, the Forum aimed to outline the vision, resources, and cutting-edge technologies needed for organizations to thrive in today's vibrant marketplace of ideas and policy advice.

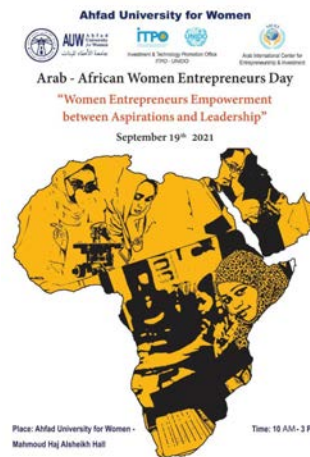


[Event page on TTCSP's website](#)

Arab-African Women Entrepreneurs Day - Women Entrepreneurs Empowerment between Aspirations and Leadership

September 19

Executive Director and Director of Research Abla Abdel-Latif represented ECES in this webinar held by Ahfad University for Women, in cooperation with the UNIDO Investment & Technology Promotion Office in Bahrain and the Arab International Center for Entrepreneurship & Investment in Bahrain. She moderated the second session under the theme of "Conducive Ecosystems for Unleashing Women Empowerment".



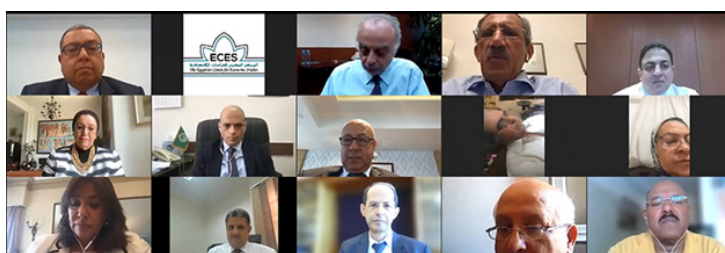
[Event page on A UW's website](#)

Jobs, Entrepreneurship and SMEs

To What Extent Do SMEs Benefit from the Financial Services in Egypt?

June 15

This webinar aimed to discuss the results of an ECES survey that covered a representative sample of 200 small firms covering various sectors and regions, as well as financial institutions. Generally, it explored access to financial services in Egypt by small, medium and micro enterprises, and the extent of their benefit thereof.



A side of webinar speakers and guests.

[Event page on our website](#)

Collaboration Activities with Other Institutions



The Center for International Private Enterprise (CIPE)

Believing in the importance of preparing and training future cadres to contribute to the decision-making process in Egypt, ECES cooperates with the Center for International Private Enterprise (CIPE) in implementing the Excellence in Public Policy program. The program aims to prepare and build future cadres of the participant individuals to be able to contribute to the economic decision-making process in light of the mechanisms of the market economy, by developing a scientific approach to economic decision-making that addresses all scientific and practical dimensions of public policies with an emphasis on the methodology of “cost-benefit analysis” as a method of assessing all kinds of decisions.



PPEP Round 1 participants & jury.



PPEP Round 2 participants.

Collaboration Activities with Other Institutions



National Bank of Egypt (NBE)

Established in 1898, NBE is the oldest commercial bank in Egypt. Believing that it has a significant role to play in improving the quality of life of Egyptians, it is one of the largest contributors to social responsibility.

ECES has cooperated with NBE in developing a quarterly detailed analysis of demand in Egypt's labor market. The analysis aims to support decision makers as well as job seekers by developing a quarterly report on the status of the labor market that is regularly updated and posted on both ECES and NBE websites.

Think Tanks and Civil Societies Program (TTCSP)

University of Pennsylvania

The Think Tanks and Civil Societies Program (TTCSP) at the University of Pennsylvania conducts research on the role policy institutes play in governments and in civil societies around the world. The Global Go To Think Tank Index is the result of an international survey of over 7,500 scholars, public and private donors, policymakers and journalists who helped rank more than 6,600 think tanks using a set of 28 criteria developed by TTCSP. ECES remains well positioned on the Global Go To Think Tank Index as one of the top think tanks in the middle East, North Africa (MENA) region.

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Collaboration Activities with Other Institutions



The US Embassy in Egypt

In 2021, collaboration between ECES and the US Embassy in Egypt covered investment opportunities in Egypt's growing processed food industry, green economy and the textiles industry, focusing on how the US companies can profit from rising demand in the region's most populous country, as well as the potential for export from Egypt to Africa, Europe, and the Middle East.

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October 18

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Investment Opportunities in Egypt's Green Economy
December 8

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Key Publications of the Year Working Papers

#214

On the Asymmetric and De-Anchored Impact of Exchange Rate on Inflation in Egypt: A Non-Linear MIDAS Evidence

February

Ahmed Ragab

This paper employs a mixed data sampling approach to analyze the potential impact of daily exchange rate on monthly inflation. The results indicate that the response of CPI inflation to changes in the NEER is asymmetric. While exchange rate depreciation results in a persistent increase in the inflation rate, the inflation-reducing effect of the exchange rate appreciation is minimal and limited to small changes. Meanwhile, the information content of daily exchange rate for explaining inflation outcomes varies significantly over the month. Therefore, the paper estimates a mixed-frequency model that accounts for the intra-month dynamics of exchange rate to predict next-month inflation on a daily basis. The estimated indicator of daily inflation reveals that inflation expectations have recently showed signs of de-anchoring. Over 2020, expectations were more responsive to forecast revisions, actual inflation, and cross-expectations spill-overs.

[Download from our website](#)



Working Papers

#215

Industrial Development in Egypt: Lessons Learned from the Past and International Experiences

March

El-Sayed M. Abu El-Komsan

Manufacturing plays a significant role as a locomotive of economic development in Egypt, due to its characteristics and the associated value-added chains. It also plays a role in job creation, reduction of unemployment and securing jobs for the coming generations. Since international experiences offer lessons that we can benefit from, this working paper explores the industrial policies of several countries, including Korea, Vietnam, China and the United States. The study also examines industrial policy in Egypt with a focus on the institutional and legal aspects. The paper concludes with a general recommendation on the perceived role of the Industrial Development Authority in the future.

[Download from our website](#)

#216

Inequality of Education Opportunities in Egypt: Impact Assessment

March

Heba El-Laithy, Dina M. Armanious

The objective of this study is to examine the inequality of opportunities in education attainment. It starts with examining inequality at all levels of the educational system in Egypt, ranging from input indicators to output, outcome and impact of education on the economic status and individuals' welfare. It then moves on to evaluate the inequality of opportunities in education attainment using the Human Opportunity Index (HOI). Regional gaps and factors contributing to largest inequalities are identified. Inequality of opportunities has two components: (i) the level of coverage of basic opportunities, (ii) the level to which distribution of those opportunities is restricted by circumstances of the individual at birth.

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Working Papers

#217

Feasibility of Concluding a Free Trade Agreement between Egypt and the USA

April

El-Sayed M. Abu El-Komsan

Although Egypt recognizes the importance of concluding a free trade agreement with the United States, the US side remains vague despite the remarkable improvement in political relations between the two countries. This paper analyzes the efforts made to improve the foreign trade system and remove the restrictions it faces. It also discusses the foreign trade policy directed towards opening up to the world and expanding Egypt's export markets, being the best way to achieve the targeted economic growth rates.

[Download from our website](#)

#218

Egypt's Readymade Garments and Home Textile Industry: Specific Proposals to Solve Industry Problems Given the Global Competitiveness Situation

June

Racha Seif El-Dine; Ahmed Dawoud

This research paper discusses the importance and current status of Egypt's readymade garments and home textiles industry. It sheds light on the main challenges facing this industry in Egypt compared to selected competitor countries. It concludes by offering a set of proposed measures that are based on the constraints facing the industry and in light of international experiences of countries that have achieved remarkable progress in it. Adopting such measures could boost the Egyptian readymade garments and home textiles industry, enabling Egypt to outperform its competitors.

[Download from our website](#)



Working Papers

#219

Sound Budgeting as a Driver of Change: A Detailed Comparative Analysis in Light of Best International Standards and Practices

September

Racha Seif El-Dine; Ahmed Dawoud

This paper seeks to study the extent of soundness of managing the government budget, which, if properly prepared, could act as a key driver of change in Egypt. The study starts with evaluating the extent to which the six basic international principles of comprehensiveness, transparency, realism, consistency, coherence and accountability set by the International Monetary Fund are achieved in the public budget. It also examines the extent of consistency between the budget on the one hand and the constitution and the state's economic and social plan on the other hand. In Section II, the study conducts a detailed comparative analysis of revenues and expenditures during the period 2010/2011 – 2021/2022 (various years), as well as an evaluation of projects funded by grants and loans. The aim is to clearly identify the sources and uses of public money in Egypt. Finally, Section III reviews the most important problems revealed by the analysis and the proposed solutions to address them.

[Download from our website](#)

#220

To What Extent Do SMEs Benefit from Financial Services in Egypt? A Field Study

October

Sherif Samy

This study assesses the extent of availability of financial services and whether they fulfill the needs of small enterprises, and identifies obstacles and supply gaps in this respect. Following the introduction, part II of the study reviews key initiatives taken by the government and regulatory authorities in relation to small and medium enterprises (SMEs) in general. Parts III and IV discuss the characteristics of the questionnaire conducted by ECES, which included a representative sample of enterprises, and its most important results, including an assessment of the extent to which small enterprises benefit from financial services, and the stance of financial institutions regarding dealing with these enterprises. Finally, Part V presents the key findings and recommendations of the study to improve the ability of small enterprises to benefit from the available financial services..

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Policy Briefs

Eliminating the Legislative Bias against SMEs

February

El-Sayed M. Abu El-Komsan

Micro, small and medium enterprises provide 4 out of every 5 available jobs in the formal economy, in addition to what is actually available in the informal economy. Given the increasing unemployment rates, especially with the coronavirus pandemic, and its total contribution to GDP, estimated at about 60 percent, the micro, small and medium enterprises sector should be given favored treatment. The constraints facing the establishment of these enterprises should be removed, while giving them the necessary favored treatment to ensure their growth and achieve their objectives, by providing technical, administrative and financing support, benefiting from the experiences of the leading countries, and qualifying cadres in charge of these enterprises through high-end domestic and international training programs.

[Download from our website](#)

Improving the Management of Special Funds and Accounts in Egypt: A Driver of Change in Public Finance

March

Khlaled Zakaria Amin

This study puts forth policy proposals to improve the management of special funds and accounts in Egypt, based on the principle of justified and systematic use thereof to benefit from the various advantages they may provide. While such advantages include financial flexibility, economic efficiency, and political convenience, the study highlights the importance of establishing a legal and institutional framework that defines the criteria for establishing such funds and accounts, the mechanisms of their establishment, means of their financing, methods of their financial monitoring, and auditing of their financial transactions.

[Download from our website](#)

Policy Briefs

Entrepreneurship between Yesterday & Tomorrow

November

Adly Thoma; Mary Adib

Catalysts of change are usually the superheroes of their time. They are the doers not the dreamers. They are the most daring and the most willing to face hardship for the establishment of a safer and brighter future for all; and throughout history, entrepreneurs demonstrated that they are those super heroes, with their innovations, agility, dedication, and persistence towards reaching success. They are the catalysts leading and carrying out change. They pave the road for the rest of us.

[Download from our website](#)

Egypt's Economic Crises: The Way Out and Possible Solutions

Water Sustainability in Egypt

Egypt's Water Security Strategies up to 2050 Given Potential GERD Impacts

June

Khaled M. Abu-Zeid

This study aimed at developing a water security strategy for Egypt up to 2030 and 2050 in the presence of the Grand Ethiopian Renaissance Dam (GERD). It sheds light on GERD potential impacts on the average Blue Nile flows and hence Nile water supply to Egypt, through different scenarios for GERD filling and operation. The scenarios showed a possible decline in Blue Nile flows due to the cumulative effect of the GERD first filling as well as evaporation and seepage losses associated with its reservoir. This decline would likely affect Egypt's ability to use its Nile water share by a reduction of 2 to 3 BCM annually during drought years for a period of up to 17 years over the next 100 years, depending on operational rules implemented by Ethiopia. The study re-estimated agriculture, domestic and industrial water needs in Egypt, based on population growth forecasts until 2030 and 2050, and on a detailed study of the optimal cropping pattern scenarios for 2030 and 2050, given the water constraints. It presented the water balance of the proposed strategies to achieve Egypt's water security until 2030 and 2050 based on three scenarios, the first without impacts on Egypt's Nile water share, and the second if Egypt's Nile share was affected by a shortage of two billion cubic meters by 2030 and three billion cubic meters by 2050 and without taking local measures to cope with this shortage, and the third in the event that the share is affected by the same amount, while taking local measures to provide alternative non-conventional water resources. The study did not address the high cost required to provide these alternative water resources.

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Egypt's Economic Crises: The Way Out and Possible Solutions

Irrigation - Reality, Challenges, Problems and Solutions

June

Hatem El-Azzawi

This study discusses factors negatively affecting available water sources, particularly the Nile. Egypt's annual share of the Nile fresh water amounts to 55.5 billion cubic meters (BCM), representing only 72 percent of water availability. The agriculture sector consumes 85 percent of this share due to flood irrigation, wasting about 50 percent of total irrigation water. The study found that lining irrigation canals, and applying modern irrigation systems (sprinkler + drip irrigation) and technology (soil sensors) will lead to a water saving of 21.7 BCM annually, savings in fertilizers ranging between 8 percent to 55 percent, and an increase by one percent to 50 percent in crop production, according to applications made by the Ministry of Agriculture and Land Reclamation (MALR), private companies and individuals. The study also proposes the introduction of new legislations to persuade farmers to shift to modern irrigation methods out of conviction, understanding and sense of responsibility. It also suggests imposing sanctions on those who receive information, awareness, explanation and guidance, but do not abide by legislations. Furthermore, it sheds light on other important aspects that can save up to about 27 BCM of water annually, namely, rain and torrents, the Nile rose, rationing of drinking water consumption, and the use of solar panels to cover channels and irrigation canals transmitting water.

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The Concept of Water Economic Productivity (WEP) in Relation to the Current and Forecasted Cropping Patterns for 2030 and 2050 in Egypt

September

Omar Abdeen

Agricultural sector stakeholders in Egypt tend to maximize water use efficiency by choosing crops that use less water. While growing more crops with low water consumption may seem optimal, it may not always be the best approach to maximizing economic returns. In fact, understanding the economic returns on each cubic meter of water consumed by different crops is no less important than identifying the crops that yield the greatest returns with the least water consumption, which is often overlooked. Therefore, when designing the cropping patterns, the Water Economic Productivity (WEP) (economic return on each unit of water consumed) of crops should be taken into account to achieve a balance between their sufficiency at the local level and maximizing their economic returns at the same time, which is the focus of this study.

In this context, this part of the study focuses on selected key strategic crops, and achieving higher levels of economic returns on the water available for irrigation, while providing the local needs of these crops. WEP, which is calculated by dividing the total value of the crop by the amount of water it consumes, is used as an indicator to evaluate these crops in order to design the cropping pattern of the main agricultural crops in Egypt. The study found out that while some crops consume more water than others per unit of area, the total economic returns of these crops greatly exceed those achieved by other crops that consume less water. Therefore, it is necessary to select and grow crops that generate maximum economic returns, while maintaining food security.

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Nile City Towers - North Tower
8th Floor - Corniche El Nil,
Cairo 11221 - Egypt
Tel: (202) 246 190 37-44
Fax: (202) 246 190 45
Email: ecses@ecses.org.eg
Website: www.ecses.org.eg
   ecses.org.eg