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**THE ECONOMICS AND POLITICS OF
STRUCTURAL ADJUSTMENT IN EGYPT**

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THE NATIONALIZATION OF THE IMF: THE NATURE AND EVOLUTION OF OFFICIAL DISCOURSE ON ECONOMIC REFORM IN EGYPT (1987-1991)

MOURAD MAGDI WAHBA

"If we prove that without a class struggle a profound transformation is possible in our country, we will have made a contribution to the world and to political and social science."¹

Introduction

Recent discussions of the process of economic reform in Egypt concentrate on the **content** of these reform policies and on the manner in which they are implemented during a particular historical context. Thus, whatever debate is generated regarding structural adjustment or stabilization takes place among professionals--generally, though not exclusively, economists. The discourse on reform is therefore closed at the outset. It is a language spoken in terms of privatization, interest rates, Dutch Disease, crowding out and other propensities to invest. Any challenge to that language, for instance discussing the effects of this adjustment program on national feeling or on the life of the poor, is immediately excluded from the field of dominant discourse as being "ideological"--a term intended to be pejorative by its users. "We" are professionals discussing alternative policies. "They" are ideologues and rabble-rousers.

It is the purpose of this essay to break the coherence of the dominant discourse on economic reform and to bring out the ideological element in it. It is therefore an attempt at the subversion of official discourse, showing its inconsistencies and its ideological content. This is not the place for yet another discussion of the theories of ideology and discourse.² Still, it is important to set out five points that inform my thinking on this topic:

¹ Sekou Toure quoted by Immanuel Wallerstein, "Ideologie du P.D.G.", *Presence Africaine*. 1st Term 1962, p. 46.

² For recent discussions, see Terry Eagleton, *Ideology: An Introduction* (London and New York: Verso, 1991) Chapter 2; Diane Macdonell, *Theories of Discourse: An Introduction*, Chapter 6; and Nicos Poulantzas, *L'Etat, Le Pouvoir, Le Socialisme* (Paris: Quadrige, PUF, 1991)pp. 31-39.

1. Ideology does not indicate "false consciousness" and my use of the term is not intended to be pejorative. Rather, I use the term ideology, and its expression as discourse, as the imaginary expression of reality. In this sense, all discourse is ideological.

2. The state is not a coherent, monolithic, body. Even in a situation such as that obtaining in Egypt, which is characterized by a strong presidential system, there is considerable variation among the various positions expressed within the state. In other words, the state is the source and locus of ideological conflict.

3. My study of official, state, discourse should not be taken as excluding other voices from the process of policy making in Egypt. Several protagonists: political parties, institutions of civil society, such as trade unions, business associations, religious organizations and research institutions, multilateral organizations, the IMF and the World Bank, and sovereign states (members of the Paris Club), produce their own forms of discourse. The ideologies generated by these protagonists influence one another.

4. There is therefore no such thing as a pure ideological position, but, at any one moment, a variety of protean contending discourses, influencing one another and continuously changing. It is possible, however, to identify a dominant discourse, though it changes over time.

5. The "real world", perceived as the environment that imposes certain commitments entailing financial obligations (servicing the US military debt on time, fighting in the Gulf and providing an adequate standard of life to avoid popular revolt), determines the discourse on reform. In this essay, I look at the various positions taken in the official discourse on reform. There are three stages:

The first stage is that of definition. Here, the function of ideology is to define a subject of discourse. To whom is the state speaking? Here, the state is clearly speaking to the "man-on-the-street", the "people". At the same time, the ability to determine the subject of discourse is also the ability to render the discourse powerless. The people, being the recipient of ideology is forbidden to make it. Therefore it needs an interpreter, a champion. This champion is identified as the President, who speaks to and for the people--much as a benevolent parent reproaches a prodigal child, yet protects him from debtor's jail.

The second stage involves defining the "Other". What are we talking about? The Other, the enemy if you like, is the outside world, to which so much money is owed and cannot be repaid. Yet, to speak of the outside world is too vague, and might land the ideologues in difficulties with defining an antagonistic stance towards sovereign states. The Other, therefore also needs a champion, a surrogate: The IMF and to some extent, the World Bank.

The third stage involves the battle between the state and the outside world--or between the President and the IMF team. As in all good myths, the President-Hero will go forth, fight the enemy in his den (Washington) and come back victorious with the enemy monster subordinated to the hero's will.

The monster is tamed, it does our hero's bidding. In other words, the IMF is nationalized.

Definition

The definition by the state of the population as the subjects of ideological discourse precedes the debate on structural adjustment. The process of definition therefore entails the construction of an ideological device for exclusion whereby the individual/subject is portrayed not only as the subject of a particular discourse by the state, but precisely as one who is incapable of understanding the terms of the debate.³ This process of placing the Egyptian subject outside the debate on structural adjustment takes place in three moments:

- (1) Responsibility for the need to go to the IMF.
- (2) Inability to understand a complex negotiation.
- (3) Delegation of responsibility to a champion who will undertake negotiations on behalf of the subject.

The first moment in the definition of the Egyptian subject lays the blame for the sorry state of the economy quite clearly on his shoulders. This involves making the man-on-the street responsible for two aspects of the crisis: (1) the accumulation of external debt through irresponsible borrowing practices and, (2) the rapid rate of population growth, which leads to a strained infrastructure and increasing food costs due to the population's extravagant diet. In other words, the main responsibility of the subject for the economic crisis is his very existence.

I say this frankly. It is a very difficult business. You should know that we have increased in five years only by six million people about as much as [the total populations of] one or two countries around us. You see we have increased in six, five years [by] a country or two.⁴

Furthermore, these increasing numbers consume far more than the average human being on this planet. Thus, another way of laying the responsibility on Egyptians is to identify them by their eating habits:

We are different from other people with these high rates [of consumption]. Let me give you an example of our type of consumption so that you know it is unique in the world. Sugar, for instance. The individual in Egypt consumes 34.8 kilograms of sugar. In India, it is 25 kilograms per person, in China 6.3 kilos that is why their situation is improving. America 20.4, Britain 13.9 kilos. These are the rich, happy, countries where money comes and goes, people economize. Here, we take a glass of tea, especially in

³*Dispositif* in the Althusserian sense. cf. Louis Althusser, *Essays on Ideology* (London: Verso Press, 1971) pp. 41-51.

⁴ *Al-Ahram*, May 1, 1987, pp. 3-5.

the country. A glass of tea, stuffed with eight cubes of sugar, and black, and he drinks this and hits himself seven, eight, ten [glasses] to be satisfied.⁵

The third part of the process of identifying the Egyptians as responsible for the state of the economy is to look at the situation of external borrowing. Some people, the subjects, borrow without discrimination, while the state borrows wisely and for the construction of the infrastructure:

If you take a loan you should know how to repay it. It is very easy for you to take, then pay the government. Where will the government get the funds? Do we have a well in the Moqattam hills where we get funds?⁶

On the other hand, in contrast to this irresponsible practice by unnamed individuals (but the bulk of foreign borrowing is official), the central government functions in a responsible manner.

I have often wished for an end to the irresponsible talk on the subject of debt and loans. There are proofs and official documents and numbers which prove that loans were not wasted and were spent as defined by international agreements.⁷

Officialdom's belief in the inability of the majority of Egyptians to understand the full complexity of negotiations, takes two forms: either outright silencing, or condescending explanations of structural reform for a population that is implicitly defined as not very bright. Denunciation of irresponsible discussion as a form of sabotage of the national economy is never directed at anyone in particular and therefore is aimed at everyone. This has already been indicated in the President's statement on irresponsible talk. In the same speech, he continues:

Any exaggeration of this topic [the use of loans] is a waste of time, a misrepresentation of the true picture and the creation of unfounded and useless doubts.⁸

With the breakdown of the 1987 deal with the IMF and the attempt to renegotiate in 1991, Mubarak uses, once more, silencing:

Here, I want to address those irresponsible enough to discuss the prescription [of the IMF] which was imposed on them or those who refer to the conditions which we had to obey with the aim of propagating falsities. [It] is a calumny on national rule in Egypt which never

⁵ *Al-Ahram*, May 2, 1988, p. 5.

⁶ May day speech by the President, *al-Ahram*, May 1, 1987, p. 5.

⁷ President's speech in the inauguration of the People's Assembly, *al-Ahram*, April 24, 19987.

⁸ *Ibid.*

compromised its cause or its principles whatever the pressure. I say to those enough of this, remember Egypt, Egypt's interest, Egypt's honor before spreading falsity and broadcasting lies.⁹

Condescending explanations of complex situations are used to fill the silence to which subjects have been condemned. The definition of subjects as ignorant is also served in the speech just cited by the use of colloquial Arabic for the section on the IMF. The remainder of the speech is in modern standard Arabic.

Condescension is sometimes direct: "Let us talk about the Monetary Fund and explain in simple terms. I do not explain for scientists but for the vast majority of citizens. What is this Monetary Fund?" The President then gives the example of a country grocer who is prepared to give credit for some time to a poor government employee burdened with children: "when he had two kids, things were relaxed. He now has three, four, five or six the money is no longer sufficient... he now starts to buy on tick, on the slate".¹⁰ At the end of the analogy, all is revealed. The grocer represents the creditor nations who will extend credit to Egypt after the IMF guarantees the process of economic reform: "The International Monetary Fund. Here, we attack it, and talk about it. But what has it got to do with it. It does not give you money, it gives you a certificate."¹¹ The process of definition in this sentence is quite clear. The IMF is attacked by "us", but "you" are the object of its actions.

Indirect condescension also works in defining the ignorant subjects of ideological discourse on the IMF. In an interview with Egypt's ambassador to Washington, *al-Ahram* editor, Ezzat al-Saadani, refers to the "man-on-the-street":

I transmit the general feeling on the Egyptian political street. Indeed, I myself have overheard a conversation in a cafe' in Bab El Louk--'By God Ya Sidi, if America had wanted to solve all of Egypt's economic problems it could have done so, without borrowing from the World Bank or any other [institution].'

The ambassador replied:

When you go to a bank and ask for a loan, to get married for instance, don't you submit to it guarantees that you will be able to repay the bank on the first of each month?

(Yes)

And if you are late in repaying doesn't the Bank sieze all you have?

(Yes)

⁹ May day speech, *al-Ahram*, May 2, 1991. Note p. 1 the use of colloquial in addressing this issue.

¹⁰ Note the subject: a poor government official and the cause of his problems: too many children who demand too many groceries!

¹¹ May day speech, *al-Ahram*, May 2, 1991, p. 7.

And if you ask for another loan as your debt accumulates, do you expect the bank to give it to you when you have not repaid the old ones?

(No)

This is how states deal with the IMF and the World Bank

Just to make certain that the readers of the article are all branded as ignorant and incompetent, Ezzat al-Saadani plays the *faux ingenu* and asks the ambassador:

Before I forget, just what is the difference between the International Bank for Reconstruction and Development and the International Monetary Fund? People always confuse them".¹²

Here the definition of subjects serves the function of branding them as ignorant cafe' gossips. The use of a marriage loan in the example is an echo of Mubarak's argument of population growth.

The third part of the process of definition of the Egyptians as ignorant, sometimes mischievous, cafe gossips establishes that they have delegated their authority. This is perhaps clearest in the President's talk at the April 1991 meeting of the ruling National Democratic Party Political Club. "I put myself in the place of the average citizen. At the same time, I put the public good and Egypt's future above all."¹³ But there are earlier statements by the President which carry the same meaning: "You must try to imagine the trouble and the difficulties which we face as we seek to reschedule the debt and reach an understanding with the International Monetary Fund".¹⁴ The following year, the editorialist of the ruling party newspaper, *Mayo*, could state:

President Mubarak realizes and is pained by any suffering of the average citizen. He tries by any means to alleviate these problems and worries. He does not issue any decrees without putting himself first in the place of that citizen, or of the small employee and [he studies] the effect of the decrees on him... It is not a secret that President Mubarak refused to issue many decrees which were submitted to him during the last few years because he is afraid lest they might harm the average citizen. This opposition to some of the IMF's demands are for the same reasons and no other.¹⁵

The Other

Once the people's champion has been identified, the second stage of the official discourse on economic reform becomes important. This involves identification of "the Other". This is nothing less than an expression of the way in which

¹² Ezzat al-Saadani interviews Abd al-Raouf al-Ridi, *al-Ahram*, May 9, 1987, p. 3.

¹³ Quoted in *Mayo*, April 22, 1991, p. 1.

¹⁴ The President speaking at Alexandria University, *Mayo*, May 8, 1989.

¹⁵ Nabil Abaza, "Mubarak for the Citizens", *Mayo*, May 8, 1989, p. 1.

the outside world is perceived. There are two phases. The first identifies the creditors and their agent, the IMF, as perfectly neutral agents, who lend money and expect to be repaid for it. In signing the 1987 agreement and later the Paris Club deal, the outside world is exhibiting good will. The second phase, however, is much more antagonistic to the IMF and presents it as an agent of rich countries, unable to understand the plight of the Third World. It is this second phase of defining the IMF that portrays the monster against which the hero is to do battle in Washington.

Egypt's friends. Prior to the signature of the 1987 agreement, the President, inaugurating agricultural projects in the Sharqyiah province, referred to budgetary problems caused by the service of the foreign debt. He also discussed the efforts undertaken in cooperation with various parties and the IMF to reschedule the foreign debt and to reach a solution to the US military debt question.¹⁶ This was restated in the speech inaugurating the 1987 session of the People's Assembly.

We have come a long way on the path of economic reform.... The agreement with the International Monetary Fund will open the way to the rescheduling of our debts which will allow us to pursue our development plan and narrow the gap in our balance of payments.¹⁷

On May 4, 1987, *al-Ahram* explained the IMF deal to its readers by stating:

It has been traditional that the Board of Directors of the IMF should be invited to approve a project for agreement four weeks after it is received by members. But the Director General of the Fund, out of appreciation for Egypt and its pioneering role reduced the period and submitted [the project] to the board of directors.

The following day, *al-Ahram* carried a headline quoting the Prime Minister's statement to the President: "This is a testimonial by the largest economic agency in the world on the soundness of the Egyptian economy". In the words of the Prime Minister:

This is a declaration by the largest international economic agency that the Egyptian economy is on the right track and that the problems faced by the Egyptian economy during 1985 and 1986 and delays in servicing part of the debt which led to a halt in creditors supplying production requirements [are over]. The testimonial of the Fund will return matters to their natural course, facilitate dealings with suppliers and allow us to open up to the world one more time.¹⁸

¹⁶ *Al-Ahram*, April 3, 1987, p. 7.

¹⁷ *Al-Ahram*, April 24, 1987, p. 1.

¹⁸ Note the skillful use of the term *infatih*, *al-Ahram*, May 5, 1987.

In his interview with the Egyptian ambassador to Washington, Ezzat al-Saadani asked another question: "The Agreement with the Fund then with the Paris Club, what does it all mean?" The Ambassador replied:

It means more loans from the International Bank for Reconstruction and Development to finance projects related to electricity, industry and agriculture in Egypt. More importantly, it means the confidence of the International Monetary Fund and international banks in the soundness of the Egyptian economy which is a great gain.¹⁹

After the IMF accepted the agreements, the President stated triumphantly to farmers in South Tahrir:

Our economy is good and is on the right track according to the testimony of the monetary fund which announced its testimony to show the world the soundness of our economy.²⁰

On the agreement with the Paris Club of May 1987, *al-Ahram* carried the following banner headline: "Agreement to reschedule 10 billion dollars of debt over 10 years. The Paris Club praises the efforts of economic reform undertaken by the Egyptian government".²¹

The quack doctor. By the end of 1988, with the 1987 reform plan in the doldrums, a change of tone regarding the IMF and its role had taken place. The first element of criticism attacked the IMF while keeping a safe distance from the creditors.

Here is Atef Ebeid in December 1988 on the speed of implementation and the position of the IMF:

I did not criticize the IMF. But the IMF was taken on by the G7 [group of seven major international lenders] basically as a consulting firm. It is like a creditor who takes the file and gives it to the consultant to review and asks for his advice. Therefore the consultant cannot be the decision maker. The decision maker is the creditor.²²

The theme that the IMF misread the problems of Egypt was reiterated throughout the years 1988-1990. Here are two examples:

The Fund's prescription is not good for all countries, nor is it suitable for all cases. We have in mind examples of troubles caused by the application of the Fund's prescription in the Third world. There must be

¹⁹ *Al-Ahram*, May 9, 1987, p. 3.

²⁰ *Al-Ahram*, May 18, 1987, p. 1.

²¹ *Al-Ahram*, May 23, 1987.

²² Interview with Magda Abdu Fadil, *The Middle East*, December 1988, p. 53.

an equilibrium between reform and stability. The Fund's problem is that it does not take into consideration these concerns [for stability] but considers them a form of pampering poor people and hence the Fund comes into conflict with the position of governments which refuse to follow the "lethal prescription".²³

The President had stated the same position a few months earlier at the meeting of the NDP Parliamentary Caucus:

How easy look theories when the theoreticians are far from the broad social reality in villages, in the countryside and in hamlets, far from all considerations of national security, far from the dangers which threaten Egypt from the outside. But reality is different. Reality imposes on us the necessity that economic reform be in line with the reality of people and take into consideration social justice, national security and all the dangers facing Egypt.²⁴

From the depiction of the IMF as supportive of Egypt in its friendly negotiations with its creditor, the discourse on reform shifts to portraying a technocratic IMF that is determined to apply a prescription regardless of the social and political costs it may have on the people. This implies much more than a change of perspective on the IMF. Rather, it is by implication also a statement on who makes policy in Egypt. In the first instance, this is a decision taken by the President and his Ministers. Later on, the IMF starts to recommend "medicine". The Fund is also in a position, it seems, to impose sanctions on Egypt for not carrying out its part of the bargain. The IMF has made the transition from being a friendly advisor to Egypt to becoming an irresponsible consultant to creditor nations. The lack of political sense of the IMF matches, in official Egyptian discourse, the lack of economic sense of the people of Egypt. There exists, therefore an opportunity for the President, who is shown as being endowed with a sense of responsibility in political and economic affairs to go beyond the IMF. The President will go to Washington to do mythical battle with the Fund. There, he will receive the help of the United States.

The Nationalization of the IMF

This is the third and last stage of the myth as presented in official discourse. In this stage, we identify two moments - the first poses the terms of the conflict. The second justifies its resolution. In other words, the first stages will take place before it is certain that the economic reform program will be agreed upon, while the second takes place around March-May 1991.

²³ Editorial by Modhamed Wagdy Kandil, *Akher Sa'a*, Oct. 10, 1988, No. 2816.

²⁴ *Mayo*, May 22, 1988.

The stakes. The first element in defining the conflict is to show the area of disagreement with the IMF. According to official discourse, the disagreement is not one of principle, nor is it over policies. Rather, it concerns the speed of implementing these policies. Furthermore, the IMF seems oblivious to the sufferings of the people.

The President's 1989 May Day speech illustrates the theme that Egypt is a specific case and that its social conditions must therefore be taken into account.

We repeat that it should be understood that any program which does not take into account the specificity of Egypt's reality or which ignores the strong need to retain high rates of growth to increase output and create new employment opportunities, is a program that cannot be stable and successful and cannot be accepted by Egypt.²⁵

In the same issue of the magazine that reported this, the editorialist comments:

There is no conflict in having an Egyptian solution [to the economic problem] nor in that the program of economic reform should be appropriate for Egypt and its conditions. This is what President Mubarak insists upon in his negotiations with the International Monetary Fund.²⁶

This point was emphasized by Atef Ebeid in an interview, with rather combative undertones:

The Fund demands that we have a fixed schedule [for reform]. We say we shall study the problem, and set a timetable according to each commodity in the country and the capacity of the people to stand it. Should we find the people able to stand it in one year, we shall do it in a year, should we find them able to stand it in ten years, then we shall do it in ten years. We do not accept pressure and we do not want to pressure others. What determines the timetable for exchange rate [liberalization] are my conditions alone. Therefore he studies and I study and there are no problems.²⁷

Finally, *al-Ahram al-Iqtisadi* added its weight to the attack on IMF policies by carrying a series of weekly articles between April and June 1988 on: "Economic Reform, Why Has It Not Yet Been Achieved?". These culminated in a round table organized jointly with Cairo University's Center for Political Research and Studies that was entitled: "Debt: Disease and Medicine". The opening lines of the published proceedings read as follows:

²⁵ As reported in *Akher Sa'a*, May 4, 1989, p. 8.

²⁶ *Ibid.*

²⁷ Interview with William Wissa, *Akhbar al-Yom*, Feb. 6, 1988, p. 3.

"The Egyptian citizen realizes that the scenario between our country... and the Funds falls into the category of a chronic disease".²⁸

The return triumphant. In May 1991, Egypt signed its second agreement with the IMF. This led to the cancellation of much of Egypt's foreign debt. The agreement with the IMF and the World Bank also included a provision for establishing a Social Fund to cushion the shock of adjustment. The President's triumph in this deal, and his portrayal of the agreement as an unprecedented historical event, emphasized the social component of the arrangement and the President's role in its achievements. Thus, at a meeting of the Political Club of the NDP, he stated:

The preceding period of negotiation with the International Monetary Fund brought Egypt conditions which no other country has achieved. This is because Egypt insisted that economic reform be gradual. It is also so that we should be able to fulfill all the conditions... We ensure, in the first place, the reform of the Egyptian economy, taking into account the suffering of the limited income citizen during the years of reform, we therefore reached an agreement which takes account of the capacity of society and the ability of those with limited income.²⁹

The agreement was described as an Egyptian Program. By getting the IMF to agree to Egyptian terms, the President argued, Egypt had in fact achieved what no other country had done before. It had convinced the IMF to put its seal of approval on an Egyptian program.

We do not receive inspiration from abroad, nor do we have to bow to the pressure or dictates of any party. We only accept what we see as conducive to the interests of the broad masses of the great people of Egypt.³⁰

To stress the specificity of the Egyptian program, the President stated that other countries had to bow to IMF pressure:

America and England too [follow the IMF]... I tell those who talk of prescription for Egypt. Our prescription is the best thing. We have spent three years to achieve it. Three years, no country remained for three years. Were it not for political circumstances and these things, we could not have achieved whatever we have achieved. Arab countries--and I wish to name no one lest they get angry--have signed twelve times with the Fund People should not calumny their country.³¹

²⁸ *Al-Ahram al-Iqtisadi*, July, 25, 1988.

²⁹ *Mayo*, April 22, 1991, p. 1.

³⁰ *Al-Ahram*, May 2, 1991.

³¹ *Ibid*, p. 7.

Once it agreed to an Egyptian program, the IMF was tamed. It was then that the President could revert to a defense of the IMF: "Who will tell you whether your economy is sound or whether you will not repair it? The International Monetary Fund."³²

Conclusion

In conclusion, three points need to be clarified:

First, the official discourse on the IMF is not always consistent. I have selected three instances which seem to tell a story. There are, however, other official discourses defending the IMF when others are attacking it.³³ There are also inconsistencies within the President's own discourse--minimizing the disagreements with the IMF, for instance, when speaking to an international audience ("any negotiations have some problems and we hope they will be over").³⁴

Second, the official discourse on the IMF does not exist in a vacuum. I have only treated one aspect. An exhaustive treatment of ideological formation during the years 1987-1991 needs to look at the articulation of this discourse with historical events and with other ideologies generated within the state, or within Egypt's opposition parties and within the IMF and the IBRD. The role of the United States, and its position in official discourse would also need to be analyzed.

Finally, ideology is not historical. In other words, it is not subject to historical time. Thus, the arguments for and against the IMF are not new to discourse in Egypt. Appeals to nationalism, the presentation of the leader as safeguarding the interests of the poor against an irresponsible group of creditors, and appeals for gradualism all have origins in earlier discourses on economics in Egypt and elsewhere. They are not, therefore, bound by the period 1987-1991. They have been used before and may be used again.

³² Ibid, p. 9.

³³ See for instance the series of articles by Khaled Sherif in *al-Ahram al-Iqtisadi*, Nov.-Dec. 1988.

³⁴ The President answering a question at a press conference in Holland, *Mayo*, May 13, 1989, p. 1.

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