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**Neoliberal globalization and Egypt's modern political economy:
Strategies and impediments to sustainable development**

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X

Ahmed Badreldin

Table of Contents

Abstract:	5
I. Introduction.....	6
II. Michel Foucault theories and concepts of governmentality	12
1. Foucault's analytics of governmentality and bio-politics	12
2. Authoritarian, social and liberal governmentalities	15
3. From welfare state to modern liberalism.....	16
4. Concepts of freedom in liberalism	21
5. Neo-liberalism vs neo-conservatism	25
III. Neoliberal globalization and impediments to sustainable development .27	
1. Neoliberal globalization.....	27
2. Impediments to sustainable development.....	32
3. Economic dimension of neoliberal globalization.....	39
4. Political dimension of neoliberal globalization.....	45
5. Social dimension of neoliberal globalization	50
IV. Egypt's political economy (1952-2013).....	58
1. The era of Gamal Abdel Nasser (1956-1970)	60
a. Developmental Strategy: Socialism	62
b. Developmental strategy: Modernization	70
c. Obstacles to development: Extensively-centralized bureaucracy	80
2. The era of Anwar Sadat (1970-1981).....	84
a. Developmental strategy: The Open Door Policy	86
b. Obstacles to development: Social disintegration	93
3. The Era of Hosni Mubarak (1981-2011).....	97
a. Developmental Strategy: Economic Restructuring and Structural Adjustment Program	98

AHMED BADRELDIN

b. Land-market liberalization and the privatization of public enterprises.....	105
c. Obstacles to development: The informal economy.....	112
4. Mohamed Morsi and the Muslim Brotherhood (2012-2013).....	116
a. Developmental strategy: “Akhwana”.....	122
b. Obstacles to development: The energy crisis.....	135
c. Obstacles to development: Media bias and Egypt’s uprisings	149
d. Obstacles to development: Undemocratic governance	154
V. Alternatives to the neoclassical synthesis in Macroeconomics.....	159
1. Neoclassical economics and its GDP growth-based developmental model	160
2. Post-Keynesian approach to macroeconomics	163
3. A Modern Monetary Theory (MMT) Approach	164
a. Full employment	167
b. Job Guarantee.....	170
VI. Conclusion	172
a. Economic impediments to sustainable development in Egypt.....	172
b. Political impediments to sustainable development in Egypt.....	175
c. Social impediments to sustainable development in Egypt.....	178
VII. References:	183

AHMED BADRELDIN

Abstract:

In the wake of the unrest associated with Egypt's 2011-2013 uprisings, this thesis pursues a holistic approach seeking to identify and examine structural impediments to sustainable development in Egypt, which, it is argued, resulted in such wide-scale social disruptions, with the intention of recommending an alternative set of policy interventions. To this end, the thesis utilizes Michel Foucault's analytics of governmentality to analyse the exogenous and endogenous impediments to development. Exogenous impediments are associated with an increasingly interrelated and interdependent global context. The thesis builds on Foucault's analysis of governmentality to explore the structural impediments emerging from neoliberal globalization that are seen to have shaped the outcomes of Egypt's developmental strategies. However, for the endogenous impediments, it also draws on Foucault's work to identify major transformations in Egypt's political economy as it evolved from Gamal Abdel Nasser's welfare state through Anwar Sadat's capitalism and Hosni Mubarak's neoliberalism to be conditioned by Mohamed Morsi's neo-conservatism. For each of these four regimes of governance, the thesis examines the historical economic, political and social aspects of the key developmental strategies as well as the most influential obstacles to sustainable development that marked each regime of governance.

As a prelude to the concluding chapter, with the intention of crafting an economic model that would challenge orthodox economic nostrums, the thesis applies Modern Monetary Theory (MMT)—a school of post-Keynesian macroeconomic thought. The policy interventions advocated by MMT include the job guarantee, which affords a progressive solution to the combined threat of unemployment and excessive inflation. The resulting constellation of recommended policies is designed to overcome unsustainable forms of economic growth and environmental destruction, thus compensating for the deep-seated structural failures that have accumulated due both to the global neoliberal context and the domestic pursuit of inadequate developmental strategies by successive political regimes.