

# Mahmoud Mohieldin



**Dr. Mahmoud Mohieldin**, born on 15 January 1965 in Egypt, is the World Bank Group's Senior Vice President for the 2030 Development Agenda, UN Relations, and Partnerships. He previously served as Corporate Secretary, President's Special Envoy and Managing Director.

Prior to joining the World Bank, he was Minister of Investment of Egypt from 2004 until 2010. Dr. Mohieldin also served on several Boards of Directors in the Central Bank of Egypt and the corporate sector. He was a member of the Commission on Growth and Development and selected a Young Global Leader of the World Economic Forum in 2005.

His professional experience extends into the academic arena as a Professor of Economics at Cairo University and as a Visiting Professor at renowned Universities. He also served as Member of the Board of several universities in Egypt and held senior positions in national and regional research centers and think tanks.

He has authored numerous publications and articles in leading journals in the fields of economics, finance and development in English and Arabic.

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## **Education**

Dr. Mohieldin holds a Ph.D. in Economics from the University of Warwick, UK; a Masters in Economics and Social Policy Analysis from the University of York, UK; and a B.Sc. in Economics from Cairo University. He also participated in high-level certification programs at Wharton Business School of the University of Pennsylvania and Georgetown University.

## **Academia**

Dr. Mohieldin has been teaching various graduate and undergraduate courses since 1986, focusing on economics and finance at the Department of Economics, Faculty of Economics and Political Science in Cairo University. At the post graduate level, he taught International Finance and Advanced Macroeconomic Theory and Policy. He taught Economics of Money and Banking and Financial Markets, Microeconomic Theory and Macroeconomic Theory at the undergraduate level. He also supervises and examines post-graduate and Ph.D. students. He is currently a Visiting Professor at Durham Business School. Dr. Mohieldin is also a member of the Advisory Board of the Durham Business School.

He was also an active faculty member, as Coordinator of the Economic Dialogue Forum and founder of the Model Egyptian Stock Exchange (MESE), which, since its commencement, has become one of the biggest and most successful events in the Faculty of Economics and Political Science in Cairo University and many other Universities in Egypt. Mr. Mohieldin also founded and supervised the Economists' Society at the Faculty of Economics and Political Science.

While studying at the University of Warwick (1992–1995), he was an active student as a Coordinator of Graduate Students-Staff Liaison Committee, Department of Economics; Chairman of the Cultural Committee of the General Association of Egyptian Students in the UK; undergraduate Economics tutor; and Development Economics Tutor, and a co-founder of the Economic Society Economics Tutor; and Development Economics Tutor, and a co-founder of the Economic Society

## **Early Career**

Dr. Mohieldin started his career as a Lecturer Financial Economics at the Faculty of Economics and Political Science of Cairo University. He then took on the position of Director of the Macroeconomic and Debt Analysis Unit in the Office of the Minister of State for International Cooperation from 1995 until 1996. In 1996, he became an Economic Advisor in the Office of the Minister of State for Economic Affairs. In 1997, he became Senior Advisor to the Minister of Economy and in 1999, became Senior Advisor to the Minister of Economy and Foreign Trade. In 2001, he moved to the Ministry of Foreign Trade as a Senior Advisor to the Minister. In 2004, he was appointed Minister of Investment.

Dr. Mohieldin also served as a member of the Board of Directors of the Central Bank of Egypt (1999-2004); member of the Board of Directors of HSBC-Egypt; member of the Board of Directors of Telecom Egypt; and member of the Board of Directors of the Egyptian Diplomatic Institute at the Ministry of Foreign Affairs of Egypt. Dr. Mohieldin was also an advisor to the Egyptian Centre for Economic Studies and the Director of Cairo Economics and Finance

## **Minister of Investment**

Dr. Mohieldin was appointed Minister of Investment upon its establishment in 2004. The Ministry was established with a mandate to reform the investment climate in Egypt, further develop non-bank financial services, and introduce a comprehensive Asset Management Program to State-Owned Enterprises (SOEs). He led a comprehensive structural and regulatory reform program to modernize and liberalize the Egyptian economy in those three critical areas - leveraging private investment for growth and job creation; enhancing access to non-bank financial services; and implementing a successful asset management program of public enterprises.

Private investment: through his major legislative and institutional reforms, there was tangible impact on both domestic investments, as well as FDI inflows. Between 2004/05 and 2006/07, private sector investments grew at an average annual rate of 40% and FDI inflows increased from \$2 billion in 2004 to \$13.2 billion in 2008. As a result of his leadership, Egypt was named Top Reformer for four years in the Doing Business Report and was top regional recipient of foreign direct investment.

Financial services and corporate governance: Dr. Mohieldin has established a global reputation for effective and strategic management and built an outstanding record of results including: creating an effective single regulator for the non-bank financial sector, the Egyptian Financial Supervisory Authority (EFSA); building a stock-market for small and medium-sized enterprises, the Nile Stock Exchange (NILEX); creating the first Institute of Directors in the Arab World; developing an environmental, social and governance index with Standard & Poor for companies listed on the Egyptian Stock Exchange (S&P/EGX ESG Index); developing the first Arabic Code of Conduct for corporate governance and introducing guidelines for corporate social responsibility; consolidating and liberalizing the insurance sector and enhancing its regulatory framework; and developing the mortgage finance market and launching Egypt's first liquidity facility for mortgage refinance. These regulatory reform measures helped allow the non-bank financial services industry to accommodate new products as well as position Egypt as the regional center for financial services at the time.

Asset Management Program: By adopting a comprehensive asset management program, the Ministry of Investment, under the leadership of Dr. Mohieldin, eliminated the 32 million pound debt of State-Owned Enterprises, and brought it to zero; its net assets went from negative to positive. By 2007/08, the portfolio was generating profit of 5.1 billion Egyptian pounds. The Ministry also significantly enhanced corporate governance of SOEs.

## World Bank Group

Dr. Mohieldin joined the Bank in October 2010 as Managing Director. In January 2013, he became the President's Special Envoy on the Millennium Development Goals, the Post-2015 Agenda, and Financing for Development. In April 2014, in addition to his responsibilities as the President's Special Envoy, he was appointed as Corporate Secretary and Executive Secretary to the Development Committee of the World Bank Group's Board of Governors. In January 2016 he took on his current role of Senior Vice President for the 2030 Development Agenda, UN Relations, and Partnerships.

## External Links

[World Bank Blogs](#)

[Project Syndicate](#)

[Huffington Post](#)

## Publications and Research

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- "On the Reform of the Egyptian Public Sector", a report submitted to the Public Sector Reform Committee, Faculty of Economics, Cairo University, 1991.
- "On the Reform of the Financial Sector", paper presented at the Third Conference of The Economics Department, Cairo University, 1992.
- "Towards a Fiscal Policy for the Palestinian Economy", paper submitted as a part of the Palestinian Development Program, Tunisia, 1992.
- "On the Relevance of Market-based Financial System to Developing Countries", Mimeo, Department of Economics, University of Warwick, 1992.
- "Econometric Tests of the Financial Liberalisation Hypotheses: The Case of Egypt 1960-90". Mimeo, Department of Economics, University of Warwick, 1993.
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- "The Impact of the Devaluation of the Egyptian Pound", Discussion Paper, Forum for Economic Dialogue, Faculty of Economics and Political Science, Cairo University, 1996.

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