AHMED GAD KAMALY

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**PERSONAL INFORMATION**

Citizenship: Egypt

Date of Birth: 12 January 1969

**EDUCATION**

Ph.D. Economics, University of Maryland at College Park, 2002. Thesis topic: Essays on FDI Flows to Developing Countries. Thesis supervisor: Prof. Carmen Reinhart

M.A. Economics, American University in Cairo, 1995

B.A. Economics (with High Honors), American University in Cairo, 1991

**Field of Expertise**

International Economics, Macroeconomics, Business Finance, Economic Development, Investment, Growth Theory, and Empirical Econometrics.

**Current Position**

Tenured professor, Department of Economics, The American University in Cairo since 2002.

**PAST WORK EXPERIENCE**

**Full-time employment**

Deputy Minister of Planning and Economic Development, July 2018-June 2024.

Advisor to the Minister of Planning, Monitoring and Administrative Reform, January 2018-July 2018.

Chief of Economic Governance and Planning Section, United Nation Economic and Social Commission for Western Asia (UN-ESCWA) September 2016-December 2017.

Chair of the Department of Economics, The American University in Cairo from September 2010-July 2013.

Senior Research Assistant, International Food Policy Research Institute (IFPRI), Washington DC, January 1997- June 1997.

Senior Economist, International Business and Technical Consultants, Inc., October 1995- January 1997.

Research Coordinator, Economic Research Forum (ERF), June 1994- October 1995.

**Consulting and part-term employment**

Senior consultant for OECD project “Regional Integration in the Union of the Mediterranean: Progress Report 2025”, 2025.

Consultant for country-level implementation of the Deauville partnership’s compact for economic governance for Egypt, Organization for Economic Cooperation and Development (OECD), 2016.

Director of the Egyptian National Contact Point (ENCP), Ministry of Investment from 2010-Jan. 2015.

Consultant with UNDP-Egypt to draft a desk review on social protection in Egypt, 2014.

Consultant with African Development Bank to draft ADB Outlook for Egypt, 2013.

Experts’ team member in a joint project between UNDP’s Regional Bureau for Arab States (RBAS), the League of Arab States (LAS), the UN Department of Economic and Social Affairs (UN-DESA), and the World Bank to evaluate and recommend various strategic options to ensure the timely achievement of the MDGs in the Arab region from 2008-2011.

The Economic Advisor to the Chairman of the General Authority of Investment and Free Zones (GAFI) from January 2007 until January 2009.

Consultant with UNDP-Syria to conduct an introductory training on economic models used in the Poverty and Social Impact Analysis (PSIA), spring 2007.

Consultant with Development Economics -Prospects Group at the Word Bank to prepare a study on the determinants of education and health related MDGs in sub-Saharan countries, spring 2006.

Consultant with UNDP to write a chapter on public finance in Yemen as part of a concept paper on pro-poor economic policies in Yemen, 2004-2005.

Principal investigator with the International Food Policy Research Institute (IFPRI) in a project to study agricultural growth and rural poverty reduction in Egypt, 2003 till 2005.

Consultant with Information Decision Support Center (IDSC) to supervise a study to analyze the determinants of FDI in Egypt, 2004.

Visiting Assistant Professor, Cairo University, Faculty of Economics and Political Science, Spring 2004.

Consultant with IFPRI in a project with the Kuwaiti government to strengthen the research and capacity for economywide policy analysis in Kuwait, 2003-2004.

Visiting Researcher, IFPRI, Washington DC, Fall 2000-August 2002.

Lecturer: Department of Economics, American University in Cairo. Courses taught: History of Economic Thought, Fall 1997. Introductory Microeconomics, Spring 1996. Applied Econometrics, Fall 1995.

Lecturer: Center of Adult Continuing Education (CACE), American University in Cairo. Economics component of the Charter of Financial Analysis (CFA), 1996.

Teaching Assistant: Department of Economics, American University in Cairo. Mathematical Economics and Introduction to Econometrics, American University in Cairo, Fall 1993-Spring 1995.

**HIGH LEVEL COMMITTEES AND TASK FORCES**

* Head of the OECD Follow up & Monitoring National Committee (2021-2024)
* Head of the Public Investment Governance Committee, Ministry of Planning and Economic Development (2022-2024)
* Head of the Agreements and MoUs Governance Committee, Ministry of Planning and Economic Development (2023-2024)
* Head of the Ministry of Planning and Economic Development committee for the development of Egypt’s national strategy for statistics (2019-2024)
* Member and deputy head of the Technical Secretariat of the High Committee for Debt Management and External Borrowing committee (2018-2024).
* Head of the Technical Secretariat of the Inter-ministerial High Sustainable Development Committee (2018-2024).
* Head of the Technical Secretariat of the Review and Audit of National Account Statistics Committee (2018-2024)
* Head of the Crisis and Risk Committee, Ministry of Planning and Economic Development (2020)
* Head of an inter-ministerial committee to suggest action plan to deal with the adverse effects of COVID-19 (2020)
* Head of the coordinating committee responsible for preparing Egypt’s Country Cooperation Program with the OECD (2020)
* Member of the High Planning Committee of the Ministry of Civil Aviation (2020)
* Head of the Advocacy Committee for the introduction of Green Bonds in Egypt (2020)
* Head of an inter-ministerial committee for the formulation of funding formula for allocation of public investment in governorates (2019)
* Member and deputy head of the Founding Committee of the Egypt Sovereign Fund (Egypt Fund) (2018-2019)

**PUBLICATIONS AND RESEARCH PAPERS**

**Published Papers**

“Impact of CODID-19 on the Egyptian Economy: Economic sectors, jobs, and households” with C. Breisinger, M. Raouf, M. Wiebelt and M. Karara, *IFPRI*, June 2020.

<https://www.ifpri.org/publication/impact-covid-19-egyptian-economy-economic-sectors-jobs-and-households>

“On the Guidelines of Good Planning: The Case of the Arab Region” with Nathalie Grand, *UNESCWA,* December 2017. <https://www.unescwa.org/sites/www.unescwa.org/files/page_attachments/on_the_guidelines_of_good_planning.pdf>

“Economic Justice in the Arab Region” with Sama Sleiman, *UNESCWA,* December 2017. <https://www.unescwa.org/sites/www.unescwa.org/files/page_attachments/economic_justice_in_the_arab_region.pdf>

“The Effect of Governance on the Allocation of Expenditure and the Distribution of Revenue: Evidence from Selected Arab Countries” with Ayah Said*, UNESCWA,* August 2017. <https://www.unescwa.org/publications/effect-governance-allocation-expenditure-distribution-revenue>

“On the Behavior of Mergers and Acquisitions in the Eye of Political Cyclone: The Case of Egypt”, *Transnational Corporations Review,* 8(1), pp. 50-59, 2016.

“Does the Budget Deficit Crowd-Out Private Credit from the Banking Sector? The Case of Egypt” with S. Shetta, *Topics in Middle Eastern and North African Economies*, 16(2), September 2014.

“Does FDI Crowds in or out Domestic Investment? New Evidence from Emerging Economies”, *Modern Economy*, 5(4), April 2014. Open access: <http://www.scirp.org/journal/ME/>

“Investment, Trickle-down Effect and Political Changes in Egypt”, *Journal of Development and Economic Policies*, 15(1), January 2013.

“Inward FDI in Egypt and its policy context” *Columbia FDI Profiles*: Vale Columbia Center for Sustainable International Investment, Columbia University, October 2011.

“Calendar Anomalies and Stock Market Volatility in Selected Arab Stock Exchanges” with E.

Tooma, *Applied Financial Economics,* 19(11), June 2009.

“Economic Growth Before and After Reform: The Case of Egypt”, *International Journal of Applied Econometrics and Quantitative Studies*, June 2007, vol. 1-4.

“Trends and Determinants of Mergers and Acquisitions in Developing Countries in the 1990s”, *International Research Journal of Finance and Economics*, March 2007, issue 8, pp. 16-30.

“On the Effectiveness of Monetary Policy in Egypt”*Middle East Business and Economic Review*, 17 (1), June 2005.

**Chapter in a Book**

“Monetary and Exchange Rate Policies – Egypt’s Version of the Mundell Trilemma” with Mona Fayed and Hebatallah Emam in *Handbook of Egyptian Economy*. Oxford University Press. Forthcoming.

“Egypt” in *Inward and Outward FDI Country Profiles*, Karl P. Sauvant, Padma Mallampally and Geralidine McAllister (eds), Vale Columbia Center on Sustainable International Investment, Columbia University, 2013.

“Egypt” with Motaz Khorshid, Heba El-Laithy and Sohair Abou El-Enein in *Financing Human Development in Africa, Asia and the Middle East*, Marco V. Sánchez and Rob Vos (eds), Bloomsbury Series, London, 2013.

“The Egyptian Report for Investment: Toward a Fair Distribution of Growth, 2008” with Ziad Baha El-Din el al., Board of Trustees of the General Authority for Investment and Free Zones, Egypt, 2009 (Arabic publication).

“Public Spending, Growth, and Poverty Reduction in Egypt: A Multi-level Analysis” with Shenggen Fan, Perrihan Al-Riffai, Moataz El-Said and Bingxin Yu in *Public Policy and Poverty Reduction in the Arab Region*, A. Ali and S. Fan (ed), Arab Planning Institute, Kuwait, 2007.

**Also published in a Refereed Working Paper Series**

“Measuring the Degree of Central Bank Independence in Egypt” with Noha Farrag, Working Paper Series, No. 4, Faculty of Management Technology, German University in Cairo, 2007. <http://mgt.guc.edu.eg/wpapers/004farrag_kamaly2007.pdf>

DSGD Discussion Paper No. 41, International Food Policy Research Institute, Washington DC, 2006.

“A VAR Analysis of Exchange Market Pressure: A Case Study MENA Region,” with N. Erbil, Working Paper 2025, Economic Research Forum, 2002. [www.erf.org.eg/uploadpath/pdf/2025.pdf](http://www.erf.org.eg/uploadpath/pdf/2025.pdf)

**Published Refereed Volume**

“Measuring the Degree of Central Bank Independence in Egypt” with N. Farag, in *Selected Papers from ERF 12th Annual Conference*, Economic Research Forum, Cairo 2006.

**Published International Reports**

“Assessing Development Strategies to Achieve the MDGs in the Arab Republic of Egypt” Country Study, Realizing the Millennium Development Goals through socially inclusive macroeconomic policies, with Motaz Khorshid, Heba El-Laithy and Sohair Abou El-Enein, United Nation Department for Social and Economic Affairs, March 2011.

Contributing author “Expanding Fiscal Space” *Macroeconomic Policies for Growth, Employment and Poverty Reduction in Yemen*, UNDP, 2006.

Contributing author and principal modeler “Macroeconomic Growth under Two Scenarios” *Egypt Human Development Report, 2005*, UNDP.

**Refereed Conference Proceedings**

“Political Changes and Investment Climate in Egypt” in Arabic. Paper presented in the Arab Planning workshop on “The Economies of Arab Spring” in the Dead Sea, Jordan, December, 2012.

“Analysis of the Millennium Development Goals for Egypt - Using an Extended Economy Wide Simulation Model” with Motaz Khorshid, Hans Lofgren, Sohair Abou El-Eenein, Paper presented in the EcoMod2010 conference organized by EcoMod Network, Istanbul, Turkey, July 2010.

“Evaluation of FDI Flows into the MENA Region”, Paper presented in the Ninth Annual Conference on Regional Trade, Finance and Labor, organized by the Economic Research Forum, American University in Sharja, the United Arab Emirates, 2002.

“Can the MENA Region Catch the BOP Virus?” with P. El-Riffai Paper presented in the Sixth Annual Conference on Regional Trade, Finance and Labor, organized by the Economic Research Forum, Cairo October 1999.

**Other Papers and Reports**

**“**Mergers and Acquisitions: The Forgotten Facet of FDI” Working paper, Economics Department, The American University in Cairo, September 2003.

“Behind the Surge of FDI to Developing Countries in the 1990s: An Empirical Investigation” Working paper, Economics Department, The American University in Cairo, September 2003.

“International and Regional Experience to Overcome Market Failure” *Forum*, 10(1), Economic Research Forum, Spring 2003

“The Importance of the Existence of Efficient Financial Markets,” Background paper to *Economic Trends in the MENA Region*. 1996, Cairo: Economic Research Forum.

Contributor in *Egypt Economic Profile* A book produced by the Ministry of Economy and International Cooperation of Egypt, Cairo Summit, 1996.

“Models of Inflation and Cost of Disinflation in Egypt.” Unpublished M.A. Thesis, American University in Cairo, 1995.

**PROFESSIONAL SKILLS AND EXPERTISE**

**Teaching**

International Finance Graduate course

Research Workshop Graduate course

Advanced Macroeconomic Theory Graduate course

Advanced Mathematics for Economists

Labor Economics Graduate course

Comparative Economic Systems

Introductory Econometrics

Intermediate Macroeconomic Theory

Introduction to Macroeconomics

**University Service (AUC)**

* Member of the School of Global Affairs and Public Policy (GAPP) tenure and promotion school committee, 2014.
* Member of an ad-hoc committee for faculty conduct investigation in the School of Science and Engineering in 2014.
* Member of the Conflict of Interest Committee to examine the conflict of interest policy for the university (2014- 2016)
* Member of the Faculty Affairs committee of the department (2009-2013)
* Responsible for maintaining and updating statistical, econometrical and other special softwares in the department (2002-2010).
* University senator representing the economics department (2003-2005).
* Member of the university Academic Affairs committee (2003-2005).
* Member of the committee on curriculum issues as part of the department self-study (2003-2004).
* Member of the executive committee of the Economic and Business History Research Center (2004-2005).
* The liaison officer between the FEMISE network and the university (2004-2005).
* Responsible for preparing a study on the need and the steps to coordinate between ECON 201 sections (2005).
* Member in the university committee on Learning Spaces in the New Campus (2005-2009).
* Responsible for collaborative research in the department (2006-2010).
* Responsible for the department web site and working papers series of the department (2004-2012).
* Member and the deputy conference chair of the organization committee of the AUC Annual Conference.

**Professional Conferences and Seminars**

* Heading the Egyptian delegation and a keynote speaker in a regional public-private dialogue on “Mobilising the Private Sector for Sustainable Development in the MENA Region”, organized by the Tunisian Government, Organization for Economic Cooperation and Development and the European Union, Tunisia, June 2024.
* Heading the Egyptian delegation and a keynote speaker in a High-Level Roundtable Discussion on OECD Regional Programmes: *“lessons learnt and the way forward”,* Istanbul, Turkey, March 2024.
* Heading the Egyptian delegation in the High-Level Ministerial Conference on Middle Income Countries *“Solutions to Development Challenges of Middle-Income Countries in a Changing World”*, Rabat, Morocco, February 2024
* Heading the Egyptian delegation in the OECD Economic and Development Review Committee (EDRC) meeting to discuss the *OECD Economic Survey of Egypt* draft, Paris, October 2023.
* Heading the Egyptian delegation in United Nations Development Account Project “*Measuring and Curbing Illicit Financial Flows International Kick-off Workshop”* Geneva, Switzerland, September 2023.
* Moderator in the side event entitled *“Mainstreaming VLRs for Acceleration of 2030 Agenda and the Localization of SDGs”* organized by Egypt in collaboration with UNDP, Brazil, Pakistan and Portugal, UN-High Level Political Forum, New York, July 2023.
* Moderator in the final session of “*The governorate competitiveness index”* conference organized by the Ministry of Planning and Economic Development in cooperation with UNDP, Cairo, July 2023.
* Panelist in the session entitled “*The Role of Governance in Supporting the Economic Dimension of Sustainable Development*” during the Annual International Conference of the Institute of National Planning in collaboration with Columbia University, Cairo, June 2023.
* Leading the Egyptian delegation and a keynote speaker in the steering group meeting for MENA-OECD initiative and Africa-OECD forum for Trade and Investment, Organization for Economic Cooperation and Development, Paris, May 2023.
* Leading the Egyptian delegation in the first joint review meeting for Egypt-OECD Country Program, Organization for Economic Cooperation and Development, Paris, May 2023.
* Speaker in the side event entitled “*Building Back Better: measuring and enhancing policy coherence for effectively delivering on the SDGs by 2030*” organized by Romania, Italy and OECD. UN-High Level Political Forum, New York, July 2022.
* Keynote speaker in the session entitled “*Egypt Vision 2030: Towards SDG Implementation*” organized by the American Chamber of Commerce in Cairo, Cairo, July 2021.
* Leading a technical session discussing the formulation of the Multidimensional Poverty Index (MPI) in Egypt organized by the Ministry of Planning and Economic Development in collaboration with UN-ESCWA and Oxford Poverty and Human Development Initiative, Virtual, June 2021.
* Moderator in the side event entitled *"Financing Challenges Sustainable development - before and after the spread of the COVID-19 pandemic”* organized by the Ministry of Planning and Economic Development with the League of Arab States, UN-Development Financing Forum, Virtual, April 2021.
* Egypt representative in the Steering Committee of the International Alliance for Equal Pay, Berlin, Germany, February 2020.
* Keynote speaker in First Annual Sustainability conference on Partnerships between Civil Society Organizations and Private sector for the better achievement of the SDGs, Luxor, Egypt, January 2020.
* Egypt representative in the Committee on Financing for Development, ESCWA, Amman, Jordan, December 2019.
* Panelist in the Intergovernmental Committee of Senior Officials and Experts for North Africa, Aswan, Egypt, November 2019.
* Keynote speaker in the 2019 National Evaluation Capacities (NEC) Conference, UNDP-IEO, Hurghada, Egypt, October 2019.
* Panelist in the side event “*Governance for the SDGs: Learning from country experiences and defining an agenda for the future*”, OECD, Sustainable Development Summit - UN General Assembly Meeting New York, USA, September 2019.
* Moderator in the side event “Inequality and the Role of Development Partners”, HLPF for Sustainable Development, New York, USA, July 2019.
* Moderator in the side event “*Informal Sector and 2030 Agenda*”, HLPF for Sustainable Development, New York, USA, July 2019.
* Egypt representative in the African Sovereign Wealth Funds High Level Meeting, Botswana, 2019.
* Egypt representative and panelist in the Arab Forum for Sustainable Development, ESCWA, Beirut, Lebanon, April 2019.
* Egypt representative in the 52nd Session of the Economic Commission for Africa, Marrakesh, Morocco, March 2019.
* Keynote speaker in the session entitled *“Agglomerations and Economic Development in Upper Egypt”* during the opening of the Sixth Conference of the Egyptian Initiative for Integrated Development “Al-Nida” under the auspices of Dr. Mostafa Madbouly, Prime Minister, Luxor, February 2019
* Keynote speaker at the Fourteenth Conference of the Parties to the United Nations Convention on Biological Diversity, chaired by Egypt as the first Arab and African country to chair the largest United Nations conferences in the field of environmental protection under the slogan “*Investing in biodiversity for human health and well-being and protecting the planet*”. Sharm El Sheikh, Egypt. November 2018
* Keynote speaker in the symposium entitled "*Knowledge as an Engine of Sustainable Development in the Arab Countries Region*" during the High-Level Political Forum organized by the United Nations Development Program, New York, September 2018.
* Moderator in the side event “Towards more Sustainable Cities and Communities in Egypt”, HLPF for Sustainable Development, New York, USA, July 2018.
* Moderator in the side event “Informal Sector and 2030 Agenda”, HLPF for Sustainable Development, New York, USA, July 2018.
* Invitee and a presenter in Fourth Arab Conference on Administrative Reform and Development organized by the Arab Administrative Development Organization, Abu-Dhabi, UAE, October 2017.
* Invitee and chair of a session in the Middle East Economics Association’s 15th International Conference, Doha, Qatar, March 2016.
* Presenter and discussant in the Middle East Economic Association (MEEA) Annual Meeting part of Allied Social Science Association (ASSA) meeting, Boston, January 2015.
* Presenter and discussant in the Middle East Economic Association (MEEA) Annual Meeting, part of Allied Social Science Association (ASSA) meeting Philadelphia, January 2014.
* Invitee and a presenter in the Arab Planning Institute workshop entitled “The Economies of Arab Spring”, Dead Sea, Jordan, December 2012.
* Invitee and participant in the First ESCWA Arab Economics Forum, Beirut, November 2012.
* Invitee and moderator in Economic Research Forum’s workshop on “Capital and Labor Mobility within the ERF Region”, Cairo, Egypt, October 2012.
* Invitee in Expert Group Meeting on Food Secure Arab World organized by IFPRI and ESCWA, ESCWA, Beirut, February 2012.
* Invitee and a presenter in Expert Group Meeting on MDGs and Conflict and Technical Workshop on Macroeconomic Simulations for MDG Achievement, ESCWA, Beirut, September 2011.
* Invitee and a participant in a conference and a workshop on the future of the Egyptian economy organized by Egyptian Chamber of Commerce, Alexandria, Egypt, May 2011.
* Invitee and a participant in the tenth Arab Planning Institute International Conference on financing development, Beirut, April 2011.
* Presenter and discussant in the Third Euro-African Conference in Finance and Economics, University of Sorbonne, June 2010.
* Presenter and discussant in the Middle East Economic Association annual meeting, Atlanta, USA, January 2010.
* Invitee and a participant in the Global Development Network (GDN) Tenth Annual Conference-Kuwait, representing Egypt and AUC, 2009.
* Presenter and discussant in the Middle East Economic Association annual meeting, San Francisco, USA, 2009.
* Invitee and a participant in GDN Ninth Annual Conference-Brisbane, Australia representing Egypt and AUC, 2008
* Discussant and a member in the macro refereeing committee in Economic Research Forum Thirteenth Annual Conference, Kuwait, Kuwait, 2006.
* Presenter in Economic Research Forum Twelfth Annual Conference, Cairo, Egypt, 2005.
* Invitee and the representative of the Economics department at AUC in the FEMISE annual meeting, Marseille, France, 2005.
* Presenter in a series of workshops leading to Egypt Human Development Report, Cairo, Egypt, 2004-5.
* Panelist in a workshop on Egypt’s Future Industrial Strategy: Vision and Policies organized by Industrial Modernization Centre, Cairo, Egypt, 2003.
* Presenter in Economic Research Forum Ninth Annual Conference, Sharja, UAE, 2002.
* Panelist in a workshop on the enabling environment for the private sector in the Middle East and North Africa region organized by Economic Research Forum and International Development Research Center, Cairo, Egypt, 2002.
* Invitee in GDN Second Annual Meeting, Tokyo, Japan, 2000.
* Presenter in Economic Research Forum Sixth Annual Conference, Cairo, Egypt, 1999.

**HONORS, AWARDS AND Professional Affiliations**

* Board member, Export Development Bank, 2021-present.
* Board member and head of the governance committee, Arab Investment Bank, 2018-2021.
* Borat of Trustees member of Egypt Japan University of Science and Technology, 2018-Present
* Member of the Board of Trustee (BoT) of the Young Egyptian Economic Leaders since 2015.
* Founding member of The Egypt Network for Integrated Development (ENID and a member of the Board of Trustees).
* Excellence in Teaching Award, School of Business, May 2011.
* Editorial Advisory Board of The Lahore Journal of Economics (indexed in Journal of Economic Literature) since 2007.
* Winner of the Best Policy Paper Award in the Twelve Economic Research Forum Annual Conference, 2005.
* Economic Research Forum Research Associate since 2002.
* Growth Fellow: USAID-Cairo, 1997 till 2002.
* Post‑Master Fellowship Award, Spring Semester 1995, American University in Cairo.
* Internship Award, Spring Semester 1994, American University in Cairo.
* A Member in Omicron Delta Epsilon: International Honour Society in Economics since 1991

**LANGAUGES PROFECIENCY**

Arabic: Mother tongue

English: Excellent

French: Very good