



MALCOLM H. KERR
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The Second Republic: Remaking of Egypt Under Abdel-Fattah el-Sisi

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Correction: The prison rate was originally presented as 116 per 1,000 people. It is actually 116 per 100,000 people.

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Contents

Summary	1
Introduction	3
Undoing the Past and Breaking It	5
Forging Egypt's Second Republic	14
The Nature of the Regime in the Second Republic	20
Conclusion	27
About the Author	29
Notes	31
Malcolm H. Kerr Carnegie Middle East Center	45

Summary

President Abdel-Fattah el-Sisi seeks to modernize Egypt. The “new republic” he is building is marked by a radical redefinition of the social contract established after 1952, a new form of state capitalism, and a reinforcement of presidential powers within an emerging military guardianship. The regime is strong and cohesive at the top, however, its inability to achieve social and political hegemony and its overreliance on coercion leave the Second Republic at permanent risk of unravelling.

Key Themes

- Sisi has replaced the extensive social welfare and redistributive policies of the post-1952 republic with an ethos of “nothing for free,” while marginalizing the public sector, which previously formed the primary sociopolitical constituency of the regime;
- The president has awarded himself “hyperpresidential” powers exceeding those of all his predecessors;
- The political primacy of the armed forces is both set in stone and fundamental to the evolution of the Second Republic;
- Sisi’s revival of state capitalism, based on parastatal agencies under his control, is generating a hybrid economy comprising public-public partnerships and the subordination of private capital to the state’s needs;

- Tension is inherent in the goals Sisi seeks in the political, economic, and social domains, threatening the longevity of the new republic he is forging.

Findings/Recommendations

- The Egyptian regime is strong and cohesive at the top, but rests on weak political and ideological foundations, compelling it to extend patronage to a wider circle of beneficiaries despite the state's dwindling financial resources;
- The regime is investing in repression, ideological domination by crowding the information space, and palliative measures such as cash programs for the poor. However, these do not generate social and political consensus given the severe cuts to social service spending and an unwillingness to undertake structural reforms that would genuinely emancipate market forces;
- Only repeated massive injections of capital by external partners have kept the regime from failing dramatically, but this has enabled it to maintain public policies and investment strategies that have exacerbated economic problems and left it ill-equipped to confront future challenges;
- The Second Republic might not outlive Sisi's presidency, but the break with the post-1952 republic is irreversible, so the new republic's legacies will endure—for good or bad.
- The accumulation of private wealth by the regime's core members is turning them into a propertied class and paving the way for a novel fusion with the upper middle-class elite. This may be the most enduring consequence of the Second Republic.

Introduction

President Abdel-Fattah el-Sisi is remaking Egypt. He asserted in March 2021 that the inauguration of the country's new administrative capital, which is replacing the ancient metropolis of Cairo, marked the "birth of a new republic."¹ The hubris was evident, but the claim of superseding the republic brought into existence by the Egyptian armed forces after 1952 was more than hyperbole. The deep rupture brought about by the people's revolution of 2011 and the counterrevolution of 2013 spearheaded by the armed forces under Sisi, at the time defense minister, cannot be understated. Parallels are often drawn between his presidential mode and that of past Egyptian presidents—especially Gamal Abdel Nasser, who ruled from 1954 to 1970—but the resemblance is superficial. The nature of the centralizing, military-backed regime that is now in place, with a charismatic strongman at its head, represents more a break with its predecessors than continuity.²

The term "new republic" is a rhetorical device capturing Sisi's drive to modernize Egypt. This is manifest in the reconstruction of its urban spaces and national infrastructure and in the upgrading of its armed forces, for which the president demands a compliant population. Egypt's Second Republic is still taking shape, but its departure from past legacies and trajectories is already manifest in three ways. First is what may be described as a process of undoing, even breaking, key components of the previous sociopolitical order. This involves the complete dismantling of the already limited arena for legal political contestation and peaceful public contention; a radical redefinition of the social contract; the strategic reversal of the country's economic direction; and a frontal assault on the state bureaucracy and the apparatus of civilian government, including its oversight agencies and the judiciary.

Second is the effort to reforge the tools of power and deprive potential challengers of any room to maneuver. This has involved engaging in hyper-repression and granting expanded autonomy to the coercive agencies of the state, domination of media space and public discourse, the dissemination of an ideology based on hyper-nationalism and paranoia, and the cultivation of a new cadre of loyalist youth leaders and model bureaucrats.

Third is the transformation of the ruling regime and its inner core. This has been reflected in the centralization of control in the hands of the president and a small circle of close confidants, relieving it of the competing power centers that so bedeviled Sisi's predecessors, and recasting the regime as a military guardianship. The emergence of para-state institutions reporting to the president—in parallel to the thinning of the public sector under government control—marks a significant structural evolution that enables subordination of the business class and the entry of core regime members into the propertied class.

Taken together, these three processes amount to a radical agenda for transforming Egypt. In several respects the Sisi administration is simply following global trends. It is reviving state capitalism, austerity policies that widen the gap between rich and poor and erode the line between middle and working classes, systematic repression of public dissent and suppression of civil society, and use of legislation and digital transformation to advance authoritarian politics and governance.³ What sets the Sisi administration apart to some degree, however, is that it has established neither a ruling party nor bedrock alliances with important social groups. Instead, it has opted to rule as a top-down autocracy based predominantly on state institutions. In this sense, the ruling regime that has formed under Sisi since he assumed the presidency in 2014 is considerably narrower, socially and politically, than it was under any of his predecessors since 1952. As a result, the regime has so far been unable to translate its coercive dominance into political hegemony—although whether it actually seeks to do this or not is debatable, since its strategy relies so heavily on repression, to the virtual exclusion of manufacturing consent.

More generally, the things that Sisi seeks are in constant tension: instruments of autocratic political power that are loyalist but apolitical; access to private capital, but under conditions of state economic control and market dominance; a system that regulates corruption but embeds patronage; rule that is routinized yet hyperpersonalistic; and the near-total autonomy of presidential executive decisionmaking while bending to the vested interests of powerful partners in the coalition of state institutions that anchors his rule. These tensions characterize the Sisi administration and, by constituting a defining feature of the new republic he is forging, threaten its longevity.

Sisi nonetheless appears to be banking on his ability to sustain his “infrastructure” of dominance in order to maintain business as usual on all fronts for the duration of what, in accordance with the revised constitution of 2019, is supposed to be his final presidential term. If he succeeds in this, there is every reason to believe he will seek a new constitutional revision allowing him a further term beyond 2030, when he is due to leave office. But this

prospect may depend on his administration's ability to deal with mounting challenges in the coming five years: a chronic shortage of capital and high levels of public debt; deepening poverty and social dislocation; an emerging environmental crisis that will exacerbate the first two issues; and regional conflicts on every side that threaten Egyptian national security and income. These include spillover from the civil war in Sudan, complex threats in the Red Sea and Horn of Africa, including the rivalry with Ethiopia over riparian rights to the Nile River, systemic instability in Libya, and an Israeli-Palestinian conflict permanently on the boil.

The stakes are especially high. U.S. President Donald Trump's demand in early 2025 for Egypt to resettle large numbers of Palestinians from Gaza highlights the razor-thin margin for error for a country whose armed forces depend heavily on U.S. military assistance and whose access to international financial institutions is no less reliant on Washington's political leverage. On present trends, the Egyptian armed forces (EAF), which have been the backbone of Sisi's power since he took office in 2014, are almost certain to maintain their support for the president, including for an additional term in office. But if Egypt's challenges increase, the EAF may demand more in return for continued loyalty or even seek an alternative to succeed Sisi. The crucial question, however, is broader: What awaits the Second Republic—consolidation, stasis, or collapse? The post-1952 republic is no more, but can Sisi sufficiently transform Egypt for his legacy to outlive him once he leaves office?

Undoing the Past and Breaking It

Sisi's foremost goal following the EAF's seizure of power in 2013 was to dismantle the system through which his predecessor Hosni Mubarak had governed. Sisi and the Supreme Council of the Armed Forces (SCAF) regarded the relative political and economic liberalism of the final decade of Mubarak's rule as overly permissive, and therefore responsible for the outbreak of the 2011 revolution, and consequently for the political turmoil and economic contraction that followed. The EAF also blamed Mubarak for the rise of two potential challengers to its privileged position: the crony businessmen who gained much influence under Mubarak's son Gamal, and whose revival the EAF blocked after the president's overthrow in February 2011; and the Muslim Brotherhood, whose candidate Mohammed Morsi won the 2012 presidential election, the only civilian ever to assume the post.

Undoing the past has taken two main forms. First, it has occurred through a sustained onslaught aimed at eliminating public politics and stifling civil society and, in parallel, at subordinating the business class to a revanchist form of state capitalism. This is where drawing an analogy between the Sisi and Nasser eras appears most plausible. The second form, however, has involved a direct assault on two other key aspects of Nasser's legacy: the post-1952 social contract and the state bureaucracy. The outcome of a "resurgent

authoritarianism” that has been codified into “a way of life” is a severe hollowing out across all these spheres that has left the ruling regime entrenched in power, but more narrowly based socially and more brittle politically than its predecessors.⁴

The Evisceration of Politics

Sisi’s aversion to autonomous political organization and activity has translated into a three-pronged attack aimed at thoroughly depoliticizing Egypt. The first prong has been to fundamentally undermine party politics, while maintaining the facade of a democratic process through periodic elections and a semblance of parliamentary life. The evisceration of politics as a “competition among organized political forces representing the demands of different constituencies” has led to the “death of politics,” as Egypt analyst Marina Ottaway labeled it, leaving political parties “weakened to the point of irrelevance.”⁵ Indeed, the government’s own State Information Service noted in 2022 that in the new republic, parties established before 2013 “are still struggling between development and disappearance.”⁶

More importantly, the principal security agencies have promoted the emergence of a slew of loyalist parties, whose main role is to project public support for Sisi and his policies. In contrast to the regime’s Mubarak-era reliance on a single vehicle for social control and elite circulation—the National Democratic Party—the Sisi regime has adopted a more decentralized model of outsourced political control. Most of the current crop of loyalist parties were created after the 2013 coup, and their rise and access to patronage has further cemented the decline of genuine political parties. The security agencies routinely engineer the selection of candidates and party lists and the formation of parliamentary factions, which they control to a degree unprecedented even during the Mubarak era, which was notorious for this kind of manipulation. New legislation ending the judicial supervision of elections as of 2024 reinforced this turn.⁷ As a result, the liberal Free Egyptians Party, which won more seats than any pro-government party in the 2015 elections, failed to enter parliament in the 2020 election, while the regime-orchestrated *Mustaqbal Watan* (Nation’s Future) Party gained a majority of seats in both parliament and the recently-revived Senate, a largely consultative body.⁸

The second prong of Sisi’s attack on politics has been to sideline the People’s Assembly, Egypt’s parliament, as the principal arena for peaceful and legally sanctioned political contestation of government policy and legislation. The parliament has never been a vibrant, let alone powerful, democratic forum, but since Sisi assumed the presidency it has been reduced more visibly than ever to rubber stamping presidential decrees and draft legislation proposed by the government. Domination by loyalist parties and parliamentary factions was a first step, but by making parliament irrelevant, the Sisi administration can safely use it to project the appearance of political openings through the periodic creation of new parties and platforms. An example is the National Front Party launched in December 2024, which was celebrated by state media as evidence of political revitalization.⁹ The National Dialogue that

Sisi launched in April 2022 performed a similar function, while at the same time pushing political parties, in the words of the State Information Service, “to participate actively in Egyptian decision-making outside the traditional framework related to the Parliament.”¹⁰

Channeling political and social activism into venues aimed at absorbing and neutralizing their impact is the third prong of the Sisi administration’s approach to public affairs. An early focus was the crackdown on Islamic nongovernmental service providers, who were deemed to pose a political threat.¹¹ Law 149 of 2019 on Regulating Civic Activity sought a similar effect to the sidelining of parliament by restricting nongovernmental organizations to working on “societal development . . . in accordance with the state’s developmental plans and the needs of society.” This vague wording legitimized government repression of human rights activism while permitting ecological advocacy, for example.¹² Even then, the law forbids accredited nongovernmental organizations from conducting or publishing the findings of polls and field studies without securing the prior approval of the government’s Central Agency for Population Mobilization and Statistics. The law also required civil society organizations to obtain Ministry of Interior approval in order to receive local donations or foreign funding.¹³ Similarly, the creation of a National Alliance for Civil Action in 2022, reportedly on the initiative of the presidency and the General Intelligence Directorate, was clearly intended to contain sociopolitical activism.¹⁴ Though the alliance was billed as an independent nonprofit body, the president was empowered to appoint four of its eighteen board members, and, more oddly, to decree the addition of public entities and their affiliates into the alliance.¹⁵

Redefining the Social Contract

Rewriting Egypt’s social contract is a conscious government aim, rather than merely a de facto outcome of its policies. Nor is it the result of pressure from international lenders. The reduction of the bread subsidy that led to a 400 percent increase in its price in May 2024 was not a demand of the International Monetary Fund, for example, nor did the World Bank make its support for the government’s Takaful and Karama cash-based support programs in 2015 conditional on criteria such as children’s school attendance or medical assessments.¹⁶ Speaking soon after his election in 2014, Sisi argued that subsidy reform was needed because “The rich get more from the subsidies than the poor.”¹⁷ But he and government ministers have made it clear that they seek a new social contract in which “nobody gets something for nothing.” The resulting intensification of poverty since 2013, middle class decline, and the rise of an ostentatiously wealthy elite have transformed Egypt’s social landscape to an unprecedented degree, constituting one of the features that most marks the transition to the Second Republic.

Austerity policies involving the rolling back of state-provided social welfare are a global phenomenon, and Egypt is no different. Nor do the ideological drivers, fiscal motivations, or social consequences differ in essential ways. What is striking in the Egyptian case is Sisi’s

ability to bring about, with barely a murmur of public protest, deep changes to what passed for a social contract established during the Nasser era. The slashing of food and energy subsidies and the parallel hike in prices of basic commodities and fees for various services and utilities have occurred on a scale, and at a pace, unimaginable under Sisi's predecessors. This partly reflects the effectiveness of state repression and the pervasiveness of fear, but it also reveals a shift in military attitudes. Whereas the Supreme Council of the Armed Forces (SCAF) viewed the government's privatization program in the last decade of Mubarak's rule as a threat to social and political stability, prompting it to ease his ouster in 2011, it has shown no such concern under Sisi.¹⁸

The new social contract is accompanied by an emphasis on controlling population growth, which has been couched in terms of the need to boost economic output and financial viability. Speaking in early 2021, for example, Sisi called for a reduction in population growth to "at least 400,000 a year"—it increased by 1.4 million in 2024—adding that "unless population numbers are controlled, you will never feel like any amount of government spending is appropriate for you."¹⁹ In parallel, Sisi has repeatedly promoted what in Western sociology is described as a Protestant work ethic: "The country will not live or grow except through work, hardship, sacrifice, sincerity, and honesty—not just through words."²⁰ In effect, the Sisi administration treats a substantial number of Egyptians as what political scientist Jamie Allinson has described as "surplus populations unable to reproduce themselves by waged-labour and subject to the security management of the police."²¹

The social consequences have been remarkable. The government has withheld poverty statistics since 2020, when poverty was officially reported as 29.7 percent.²² The World Bank projected a 3.6 percent increase by 2024 due to the COVID-19 pandemic, the Ukraine war, currency devaluation, and inflation, even after mitigation (thanks to the government's successful cash assistance programs) was taken into account.²³ An independent study estimated that poverty had risen to 36.7 percent by July 2022, using the baseline rate for inflation, and that the number of "non-poor" had decreased from 45 percent in 2020 to 36 percent.²⁴ Over a year later, in December 2023, presidential candidate Hazem Amr claimed that poverty exceeded 60 percent.²⁵ Food insecurity and undernourishment are also a growing problem, with 69 million people—out of a population of 112 million—receiving support to buy bread as of January 2025.²⁶ As always, rural areas bear the brunt of multidimensional poverty, at twice the rate of urban areas.²⁷

A fairly successful cash program has cushioned the effects of the redefinition of the social contract for the poorest sectors of Egyptian society, but this only highlights the two-tier system in operation under Sisi. "Legacy" beneficiaries, as political scientist Bruce K. Rutherford labels them, receive partial protection from financial hardship so as to preempt public protest.²⁸ Measures such as increases in the minimum wage that benefit workers in formal employment perform a similar function, but informal wage employment has risen sharply under Sisi to 44.3 percent of all workers employed by the private sector, who receive no social security or legal protection.²⁹ By way of contrast, core regime constituencies have

received larger salary increases and other benefits.³⁰ Crucially, military salaries and pensions increased tenfold in 2014–2019, outpacing increases for civil servants and public-sector employees by a considerable margin.³¹

The growth in the number of poor or vulnerable families also reflects a social and economic “flattening” as middle-class purchasing power is squeezed. The undermining of what political scientist Robert Springborg labels “the traditionally state-centric middle class” is particularly remarkable as the public sector was the sociopolitical mainstay of all Egyptian regimes from 1952 onwards.³² Flattening is partly an effect of the sustained onslaught since 2014 on the public sector, which has suffered a net drop in real wages due to repeated devaluations of the Egyptian pound in 2016 and 2022–2023 and especially sharp increases in inflation rates since then. In parallel, the proportion of workers deprived of an adequate income increased by 18.3 percent to 73.3 percent between 2006 and 2018.³³ Sharp reductions in spending on public health and education to levels below those mandated by the constitution—3 percent and 6 percent, respectively—have further eroded economic access and opportunity for the middle class as well as the poor.³⁴

Even families higher up the income ladder that do not rely on public-sector employment are feeling the pinch. Successive devaluations of the Egyptian pound have halved the value of their savings, affecting their ability to afford private education or healthcare—increasingly necessary in light of the deterioration of public provision in today’s Egypt—or travel. Those who can afford it purchase properties abroad, while much of the boom in the domestic real estate market is driven by a search for an investment refuge for savings rather than a sign of wealth. Ironically, improved government collection of income and other taxes thanks to digital transformation is reducing the cushion of untaxed income middle class families previously enjoyed, prompting them to resort to the informal economy for a range of services and goods.

Inequalities in wages and income are high in Egypt, as measured by the Gini coefficient, and have been on an increasing trend.³⁵ That this is more a defining feature of the Second Republic than a side effect is shown by the Sisi administration’s unceasing effort to reshape physical space according to its perceptions of the relative position and role of various social groups. The rise of gated communities is a global phenomenon that was already underway in Egypt under Mubarak, along with the construction of new satellite cities to which some middle-class families moved. But the Sisi administration has gone considerably further, both expanding and accelerating the process and regimenting the previously informal spatial segregation among income groups. New upmarket cities are linked by massive highways and high-speed train and monorail networks—allowing the wealthy to live and move without passing through poor areas—and serviced by workers housed in separate dormitory cities. Established middle-class neighborhoods are left to decline, or to suffer the encroachment of military-backed commercial franchises, while low-income groups in informal neighborhoods are being moved in the name of slum regeneration to entirely new locations on the outskirts of cities, where they are cut off from places of work and habitual markets. The expropriation

and commercialization by military companies of prime real estate in downtown Cairo and along the Cairo and Alexandria waterfronts has further reinforced the “spatialisation of social difference and inequality” noted by researcher Deena Khalil.³⁶

Reversing Economic Direction

Sisi has overseen the revival of Egyptian state capitalism since coming to power, effectively reversing the general direction of economic management that accompanied the privatization program launched under Mubarak in 1991. However, Egypt’s state capitalism today differs radically from that established by Nasser in the 1960s. The latter saw the wholesale transfer of much of the non-farm private sector into public ownership and the institution of redistributive economic policies and universal social welfare. Conversely, state capitalism under Sisi is characterized by neoliberal austerity policies, monetization of state assets and setting user charges for public goods and services, and an increased concentration of wealth. The Sisi administration moreover seeks actively to inject private capital into state-owned assets, while retaining control of them. The administration’s economic behavior is not driven by a coherent vision of growth and development, capitalist or otherwise, nor does it represent a strategy of crude wealth accumulation, but rather it is guided by power.

The Sisi administration pursues what political scientist Béatrice Hibou has called a “political economy of domination” in the Tunisian context, in which the economic behavior of institutional and social actors is shaped by the projection of coercive state power.³⁷ Consequently, the administration’s approach contains tensions and contradictory trends that manifest themselves in three ways. First, there is no single policy framework for the formulation and harmonization of economic goals and investment strategies, let alone for the integration of social profitability, meaning activity that results in a benefit for society or for certain social groups. Second, the political logic governing economic practice in an increasingly repressive authoritarian context has generated a reordering of clientelism and patronage networks, crony businesses, and the capture of rents. Third, because this kind of political economy impedes private-sector growth and the generation of domestic savings and investment, the Sisi administration is heavily reliant on external partners rather than on the Egyptian business class for political support and capital flows.

Egypt’s government has announced a total of six economic reform documents or privatization programs since 2018, none of which has been actively pursued, let alone taken to completion.³⁸ A structural reform agenda that was agreed with the Organization for Economic Co-operation and Development in 2021 sank without a trace, while the government’s Memorandum of Economic and Financial Policies submitted to the International Monetary Fund (IMF) in 2022 directly negated the State Ownership Policy it developed and ratified the same year.³⁹ Ironically, although the IMF and other donors such as the European Commission regard the State Ownership Policy as a benchmark for structural reforms in Egypt, a critical reading reveals it to be a manifesto for maintaining—or even increasing—state ownership and intervention across the economy.⁴⁰ Successive government

proposals to partially privatize state-owned enterprises between 2018 and 2025 failed almost completely to materialize, due to the government's ad hoc approach and reluctance to cede actual control of privatized assets. These flaws were on display at the economic conference the government hastily convened at Sisi's request in October 2022: key financial bodies such as the Central Bank of Egypt were not consulted on the agenda, and the president used the forum to harangue participants rather than explore problems and solutions.

Policy confusion reflects longstanding neopatrimonial modes of governance and the resistance of deeply embedded vested interests to reform, while enabling the reordering of patron-client relations and patterns of distribution of rent accompanying the rise of the new republic. The spread of gated compounds and communities has driven demand for security services and niche markets such as food and beverage delivery, mostly performed by regime-affiliated companies. Military and intelligence agencies, along with well-placed officers and officials, exploit their control over land use and licensing to drive a proliferation of military-owned fast-food outlets and other commercial franchises in urban areas and along waterfronts.

The preceding reveals the reordering of the political economy in ways that serve the interests of a narrower range of beneficiaries than under any previous presidency. This includes favored businesspeople and upper middle-class elites, who undertake considerable off-the-book activity. Egypt's low tax-to-gross domestic product (GDP) ratio—which, at 14.2 percent, was the lowest in Africa in 2022—suggests that a lot of money is in their hands.⁴¹ Rather than prevent such behavior, the administration incentivizes it, effectively sanctioning money-laundering. The military and other regime affiliates in turn skim handsome profits off real estate speculation and other government-funded projects. Individual EAF officers capture additional income streams by setting up small companies to win subcontracts in large military-managed projects: a section of road construction or irrigation canal lining may be given to one; a parcel in an urban regeneration project to another.

The fundamental role this political economy model plays in underpinning regime cohesion, by consolidating rent-seeking within the narrow circle of leading regime agencies and cronies, also explains why mega projects have never slowed, let alone stopped, even during the COVID-19 pandemic. As a result, apart from the real estate and energy sectors, the real economy has remained mostly stagnant under the Second Republic, as evidenced by the continuous contraction of private-sector non-oil activities for 93 out of the 108 months up to the end of 2024, or nearly the entirety of Sisi's presidency.⁴² The private sector's access to credit is low due to crowding out by government borrowing, while its share of investment has averaged a mere 6.3 percent of GDP over the past decade, about one-fifth of the level for middle-income countries and even lower than it was under Egypt's so-called socialist decrees of the 1960s.⁴³

The Sisi administration's unwillingness to modify its investment model, even as it refuses to undertake structural reforms, has severely constrained its ability to generate domestic surpluses. Consequently, it has been kept afloat by the influx of at least \$200 billion in loans,

grants, in-kind assistance, and politically-motivated investments from the Gulf and international financial institutions and development agencies since 2013—apart from United States military assistance totaling some \$13 billion, and arms imports worth roughly the same amount underwritten by European governments in the same period.⁴⁴ Evidently, access to global capital markets is absolutely vital for Egyptian public finances. This is why the government attaches so much importance to international credit ratings, and why it resorts to accountancy tricks (such as keeping megaprojects off the official state budget so as not to affect ratings), all done with the full knowledge and tacit complicity of its external partners.

The State Bureaucracy: Friend or Enemy?

Even as he rebuilds a radically modified form of Egyptian state capitalism, Sisi is both hollowing out the civilian wing of the state and deinstitutionalizing governance in key respects. This is driven by his perception that the public sector is incompetent, and by his conviction that only energetic leadership of the kind he personifies can build a new state and achieve national rebirth.⁴⁵ It follows from this that reversing the dilapidation of existing state institutions and making efficiency gains requires concentrating decisionmaking power in the president's hands, which over the past decade has meant sidestepping government regulations in order to operate independently of established institutional constraints. The military, which shares Sisi's general outlook, has spearheaded his initiatives in the administrative as well as the economic and informational domains, acquiring the *de facto* status of a shadow government in the process.

Sisi has squeezed the public sector in an unprecedented manner in his pursuit of a new state. The need for administrative reform was real when he took office. The state bureaucracy was oversized and suffered from low productivity and efficiency: it employed 31 percent of Egypt's total workforce in 2012, on the eve of the military takeover, with more than half of all employees redundant and underemployed according to some accounts.⁴⁶ Civil Service Law 81 of 2016 contributed to the net reduction of the public-sector wage bill by nearly 3.5 percent of GDP by 2019 (compared to 2014)—exceeding the target agreed with the IMF of 5.5 percent of GDP by 2020–2021.⁴⁷ Civil service entry requirements were tightened and new recruitment in many sectors was frozen, reflecting the government's commitment to reducing public employment by 38 percent in ten years.⁴⁸ This contributed, among other things, to a shortage of 469,000 teachers in the public education system by 2024.⁴⁹ The Sisi administration has sought at the same time to contain discontent within the public sector, increasing wages eight times between 2017 and 2024. But even with social service benefits, the purchasing power of this particular middle-class constituency has plummeted in the wake of two major devaluations of the Egyptian pound since 2016, the accompanying inflation, and deep subsidy cuts.

In parallel, Sisi has concentrated his administrative powers by assuming direct control over Egypt's most important oversight agencies. A loyalist parliament voted in October 2017 to end the previously autonomous status of the Administrative Monitoring Authority by empowering the president to appoint and dismiss its head.⁵⁰ Thanks to its prerogatives of judicial investigation, the authority is Egypt's most powerful public audit agency, which successive presidents have used to punish opponents and keep supporters in line.⁵¹ Its additional designation as a government agency whose contracts are classified as secret "for national security reasons" reinforces its exemption from normal government regulations and procedures. The Central Auditing Organization, which monitors the performance and financial compliance of all public entities, has similarly been brought under direct presidential control, and its annual reports, previously made public, are now withheld.⁵² The judiciary, arguably the only genuinely independent branch of government, has also been brought to heel. Sisi introduced constitutional amendments in 2019 to make himself head of the Supreme Council for Judicial Bodies and Agencies, thereby granting the president complete power over judicial affairs, including the appointment of judges.⁵³

As significant, the 2019 constitution integrated the military judiciary into the wider judicial structure, with the same rights as civilian counterparts.⁵⁴ Moreover, in July 2022, Sisi appointed the head of the Military Judiciary Authority as first deputy justice of the Supreme Constitutional Court.⁵⁵ These developments further confirm the EAF's pivotal role in anchoring the Sisi administration and in defining the character of the Second Republic. They also both legitimize and normalize the growing resort to military courts to try civilians in cases unrelated to armed forces personnel or facilities. These include "offenses that harm the basic needs of the society," among them food and non-alimentary commodities and essential products such as fuel.⁵⁶ This role has been extended by successive presidential decrees since 2014 assigning the EAF to protect public facilities and infrastructure, and awarding EAF personnel the powers of judicial police to enforce the law. In January 2024, parliament passed a bill integrating these provisions into a single law, claiming they are a constitutional entitlement of the EAF.⁵⁷

The outcomes are paradoxical. Above all, the Second Republic is marked by state power that is at once overbearing and overstretched. Sisi's sustained, frontal assault on the state bureaucracy and subordination of oversight agencies to his direct control have alienated the public sector and weakened the very institutions he needs in order to achieve efficiencies and fulfil his ambitions more generally. That he nonetheless persists in his approach testifies to the overriding importance he attaches both to cementing his political control and to attaining his social vision and the aspirations of his primary constituents, namely the key state institutions that form his ruling coalition and upper middle-class supporters. The additional transfer of state assets and revenue streams to agencies under his control, like the reverse embedding of regime networks within the state bureaucracy, further blurs the boundary between public and private ownership and the emergence of an economy that is a hybrid of what are in effect two distinct public sectors: one headed by the council of ministers and a second answering directly to the president.

Forging Egypt's Second Republic

The particular manner in which Sisi is reshaping Egyptian authoritarianism reveals inherent flaws and contradictions that impede his striving for complete political control, if not hegemony.⁵⁸ These are apparent in the four pillars underpinning the Second Republic: the systematic resort to severe repression and routinized violence; the media takeover and domination of public discourse; hypernationalism and conspiratorial indoctrination; and cultivation of a depoliticized but loyalist cadre of youth leaders and model bureaucrats.

Viewed as a whole, Sisi's Egypt looks like a throwback to what Paxton described as “national-populist developmental dictatorships with fascist trappings.”⁵⁹ But his version differs most in building on a highly state-centric economy, in which the emergence of autonomous social classes has been seriously stunted. It therefore diverges significantly in its modes of political mobilization and social alliance-making. Indeed, it has withheld deliberately from creating a vehicle for mass political mobilization, and from allying itself clearly with big capital. As a result, the Second Republic is being built entirely from the top down, leaving it overly reliant on the four pillars mentioned above as a substitute for politics. Ultimately, this sets up Sisi's developmental dictatorship—authoritarianism that claims to produce sustained economic growth—for potential failure.

Repression: A Carceral State

Egypt's regime is characterized by the saliency of the state's capacity for violence in its mode of political control. This is reflected in the routinization and legalization of forced disappearance, torture, and extrajudicial killing, mass incarceration, and invasive digital surveillance against anyone objecting publicly to any aspect of government policy or to the behavior of any state agency.⁶⁰ Notably, the regime's readiness to deploy violence was a principal source of its legitimacy among those sectors of the Egyptian population that regarded the Muslim Brotherhood, which briefly held the presidency and dominated parliament in 2012–2013, as posing an existential threat to their way of life.⁶¹ Since then, branding any form of protest as terrorism has been used to legitimize its repression—and impunity. The sweeping legal immunity enjoyed by the state's coercive agencies affords them considerable leeway to use arbitrary force and unlawful detention, while the transactional nature of relations within the ruling coalition enables different bodies to do so independently of each other. Repression is decentralized: lower echelons may act without referring to the presidency in ways that may undermine the administration's policy goals in other areas.

The Sisi administration has followed the global trend in passing legislation that awards the executive branch of government broad powers to prosecute dissent in the name of counterterrorism. The Terrorist Entities Law 8 of 2015, Counter-Terrorism Law 94 of 2015, and their subsequent amendments in 2020 and 2021 use excessively vague definitions of the term in order to restrict freedom of speech and protest on grounds of “harming national unity”

and “disturbing public order,” while expanding the range of offences subject to the death penalty.⁶² In the assessment of the Cairo Institute for Human Rights Studies, which enjoys special consultative status at the United Nations Economic and Social Council, these laws effectively enable Egyptian security agencies to “commit with impunity crimes of enforced disappearance, torture, and extrajudicial killing.”⁶³ They have also been used systematically to incapacitate advocacy groups and political activists, but also companies, labor unions, and other associations, all of whose funds and assets may be legally frozen even before trial or conviction. Charges of terrorism and spreading false information have moreover been leveled against dissidents in exile, who have been subjected to surveillance while abroad, in parallel to the freezing of assets, intimidation, and arrest of their families in Egypt.⁶⁴ Digital transformation has further enabled the Sisi administration to hone repression, for example importing spyware technology and installing surveillance systems to capture data from the country’s telecommunications networks.⁶⁵ These combined techniques of repression have allowed Sisi to eradicate dissent, in comparison to Mubarak, who, in the assessment of Egyptian journalist-activist Hossam el-Hamalawy, merely “managed” it.⁶⁶

Integral to what Human Rights Watch has labeled Egypt’s “Torture Assembly Line” is the mass incarceration of dissenters.⁶⁷ The Prison Authority has not issued figures on the prison population since the 1990s, but the U.S. State Department has cited estimates by Egyptian human rights groups that 80,000 convicted prisoners and 40,000 pretrial detainees were being held as of the end of 2023, representing a prison population rate of some 116 per 100,000 people.⁶⁸ A revolving-door policy in place since 2013 subjects detainees who are released by prosecutors to “disappearing” in police stations or facilities run by the National Security Agency until new cases are brought against them.⁶⁹ “Precautionary imprisonment,” which requires released detainees to spend half of every day in police cells, further complicates estimating total prison numbers.⁷⁰ In any case, dozens of new prisons were built in order to cope with the growing number of people in detention, taking the total to 168 by 2021.⁷¹

The Domination of Public Discourse

The Sisi administration has striven continuously to dominate public space in order to promote the public persona of the president and the EAF, and to present a self-laudatory narrative of the administration’s achievements, especially in the economic and infrastructural domains. It has sought this by taking direct ownership of broadcast and production media and presidential control of editorial policy and media content, and by eliminating dissenting views through censorship and outright bans. In the absence of opinion polling, it is impossible to gauge the impact of the attempt to completely appropriate public discourse and reduce it to a single regime-approved narrative on the perceptions and loyalties of Egyptian citizens. But its top-down approach is proving financially costly, and failing to market the regime as effectively as Sisi desires.

The most graphic illustration of the regime's approach is its acquisition of several of Egypt's most prominent private media companies, through investment and holding companies working for the General Intelligence Directorate and Military Intelligence.⁷² These agencies have taken over some private companies forcibly, while pushing others out of the market by redirecting production and emission contracts to their own newly acquired businesses.⁷³ By 2024, the General Intelligence Directorate's and Military Intelligence's front companies were running approximately forty companies, comprising satellite TV networks, radio stations, newspapers and websites, advertising agencies, event ticketing companies, and the country's largest television and film production company.⁷⁴ The presidency is also directly involved in dominating public space: for example, a former EAF officer in the president's office issues daily instructions to media editors through a WhatsApp group to dictate the day's themes and guidelines for talk shows.⁷⁵

Censorship inevitably complements direct domination of the media. The United Kingdom's Home Office report of 2023 on Egypt noted:

Multiple laws allow authorities to censor online content without judicial approval and block any website considered to be a threat to national security—a broad stipulation that is vulnerable to abuse. Since 2017, Egyptian authorities have banned hundreds of websites, and continued to do so in 2022. Amendments to the penal code passed in 2021 tightened punishments for journalists who cover criminal trial sessions without prior approval and toughened penalties for disclosing classified information. The amendments also increased potential fines and allow for prison terms [of] between six months and five years for these offenses.⁷⁶

In parallel, a cybercrime law allows the blocking of websites deemed criminal or a threat to national security and the economy. The security agencies have used this legal framework to arrest journalists ahead of important events such as parliamentary elections and to ban media outlets under their control from reporting on opposition groups.⁷⁷ An amendment to the penal code in 2021 moreover made it a punishable offence to collect statistics, studies, or other data relating to the armed forces and their work in any domain—which in theory includes their much-touted business and public works activities—without prior written consent from the Ministry of Defense.⁷⁸

Regime-affiliated media constantly promote Sisi and the EAF. An example is the television series *al-Ikhtiyar* (The Choice): sponsored by the EAF's Morale Affairs Department and first aired during Islam's holy month of Ramadan in 2020, it portrayed the president in a heroic mode, and invoked Sunni scholar Ibn Taymiyyah (1263–1328), who argued that it was the duty of the faithful to obey their rulers even if they were tyrants.⁷⁹ The EAF has undertaken other media ventures, including the launch in 2022 of Masry, a new “integrated cultural project,” in cooperation with government-controlled media, comprising “a series of festivals, celebrations and competitions . . . organized in schools and universities in coordination with the Popular Defense Forces.”⁸⁰ The head of the EAF's Morale Affairs Department ran much

of the regime's media effort after 2014, before heading the president's office in 2018 and then becoming Sisi's media advisor and joining the General Intelligence Directorate's holding group, United Media Services, following a management shake-up in 2024. Media control also helps the regime push back against the only Islamic religious body with any autonomy—Al-Azhar, home to the grand imam and body of senior scholars, and thus the highest theological authority for the country's Muslims—having previously asserted its full control over the Ministry of Religious Endowments and Dar al-Ifta, the office of Islamic guidance and legal verdicts at the Ministry of Justice.⁸¹

The change of leadership in United Media Services revealed shortcomings that reportedly included substantial financial losses due both to the low quality of much of its production and to mismanagement.⁸² According to the news and analysis outlet *Mada Masr*, one of the few to remain independent, the president's office intended, as of late 2024, to conduct a financial review of United Media Services to tackle irregularities such as inflated salaries and bonuses, inflated procurement prices, and unnecessary foreign travel.⁸³ At the same time, the suspension of highly-regarded presenters who had gone off script to criticize certain government projects further highlighted intolerance for content that reflects poorly on the regime and a preference for propagandistic output.⁸⁴ The intervention of security agencies in November 2024 in the nomination of new board members to the three bodies that were formed in 2018 to monitor and regulate Egypt's print and audiovisual media—the Supreme Media Regulatory Council, National Press Authority, and National Media Authority—similarly belied claims of a desire for greater intellectual diversity and independence.⁸⁵

Striving for Ideological Domination

Like other authoritarian regimes, the Sisi administration has felt the need to deploy an ideological discourse intended both to legitimate its rule and demonstrate its competence. But while “nothing for free” articulates the post-2013 regime's social ethos powerfully, it is not a substitute for the previous social contract that was one of the most important ideological pillars of the post-1952 republic. The regime has proven unable to evolve a unifying social ideology due to glaring socioeconomic gaps and inequalities and its refusal to envision genuine class alliances. It has resorted instead to promoting its own achievements, a mish-mash of defensive nationalism and conspiracy theory, and the militarization of education and the civil service. But, if the president's repeated remarks critical of his own population suggest anything, it is that the regime's ideological domination of public spaces from above has failed to generate social and political consensus from below.

The constant hyping of its achievements is a particular singularity of the Sisi administration, through which it strives to demonstrate its competence. Officials and media outlets routinely highlight the inauguration of what are claimed to be the world's largest textile mill, date palm farm, seawater and wastewater treatment plants; or the largest marble complex, baby formula factory, polyethylene plant, container handling terminal, and leather manufacturing complex in the Middle East and North Africa.⁸⁶ The new administrative capital, described

by its management company as the “largest real estate developer in the world,” moreover boasts the Octagon, one of the world’s largest defense headquarters, the second largest mosque in the world, and the second-largest sports stadium in Africa, the largest cathedral in the Middle East and North Africa, Africa’s tallest building, and a pharaonic-style presidential palace that is again one of the world’s largest.⁸⁷ Not surprisingly, it also claims to have the world’s tallest flagpole. These and other state-funded projects are moreover said to be constructed to the “highest international standards,” laying claim to Egypt’s status among the nations.

The flip side of extolling the administration’s achievements is a discourse that blames the Egyptian people for exacerbating, if not producing, the country’s major financial problems and their own adverse socioeconomic conditions. Sisi, in particular, has woven a narrative that blames those who supported the revolution in 2011 for inflicting enormous economic damage on the country, which left it vulnerable to external shocks, and for overpopulation that is stunting economic growth rates and exceeding the state’s resources.⁸⁸ “You revolt, go to the street, and destroy your country,” he has repeatedly argued; “Don’t keep destroying your country every now and then.”⁸⁹ Sisi has also warned that “conditions will not improve unless the population growth rate is commensurate with our economic capacity, our ability to operate, and the state’s general budget.”⁹⁰ Speaking in September 2023, at the height of the financial crisis caused by massive state spending on his favored mega projects, Sisi drew stark conclusions: “If the price of a nation’s progress and prosperity is people being unable to eat and drink, then we will not eat and drink.”⁹¹ Taking a more conciliatory tone, he has also promised that, despite Egypt’s (unnamed) foes, the country “will be in another place if its rates of activity and growth continue for ten or fifteen years” under his successors.⁹²

Much of this discourse is clearly directed at Egypt’s poor, but the stark decline of the middle class’s socioeconomic status has required weaving the claim that the Egyptian state faces a conspiracy aimed at its very existence into the Second Republic’s ideological narrative. In this telling, Egypt faces “fourth-generation warfare” that is waged in the political, social, economic, and technological domains, as well as the military.⁹³ The fact that officials and media outlets affiliated with the new regime rolled out this argument immediately after the 2013 coup d’état underlines that it was intended to sustain the middle class constituency that had demonstrated in huge numbers against president Mohammed Morsi and paved the way for his ouster. EAF officers and loyalist academics have since elevated the narrative into a pseudo-science, which is additionally taught as part of formal curriculums for civil servants, the police, state prosecutors, and EAF cadets, and is also propagated extensively in state-controlled media, children’s educational materials, youth conferences, and religious sermons.⁹⁴ Sisi regularly reinforces the message, claiming once again in December 2024 that unnamed intelligence agencies were behind “an extremely large amount of lies and rumors” circulating on social media to “mobilize the [whole] world” against Egypt.⁹⁵

The true backbone of the Second Republic’s ideological narrative, however, is the militarization of education and civil service recruitment and training. This effectively disciplines middle class constituents most affected by the severe contraction of their purchasing power

and likely to under-appreciate the president's achievements. Militarization gained pace from 2017, when Egyptian diplomats were required to undergo a six-month boot camp and nationalist ideological indoctrination at the War College.⁹⁶ In 2020, Sisi issued legal amendments assigning military advisors to the governors of the country's 27 provinces, whose responsibilities include overseeing implementation in high schools and universities of a curriculum of military education designed by the Ministry of Defense.⁹⁷ In April 2023, the government decreed that all applicants for civil service positions had to enroll in a six-month qualifying course that involved physical and psychological training at the EAF's War College.⁹⁸ Military boards now routinely vet and test new civil service recruits, and reportedly also have a decisive say in appointments and promotions in the state administration.⁹⁹

Creating a Loyal Administrative Elite

The militarization of education and training to create a “politically loyal, technocratic administrative elite,” is part of Sisi's answer to the political predicament generated by his deliberate refusal to form a ruling party.¹⁰⁰ But it has not resolved the related problem of finding candidates and interlocutors to help maintain a façade of electoral politics, advance Sisi's parliamentary agenda, and build popular support for the president.¹⁰¹ This has led to repeated experimentation with different political formats that are intended to deliver these outcomes yet remain obedient to the regime. The security and intelligence agencies play the lead role, regularly establishing new parties and parliamentary blocs and controlling the selection of their leaders and electoral candidates. Nevertheless, Sisi has remained fearful of endorsing even the most sycophantic of these ersatz parties, lest he repeat the experience of the National Democratic Party, which came to wield real influence in policymaking and to represent autonomous class interests under Mubarak.

A plethora of new pro-regime parties “emerged from the womb of the June 30 Revolution [the 2013 military takeover],” affiliated with various intelligence agencies, but Sisi initially sought to sidestep party politics altogether.¹⁰² Starting in 2014, loyalist civilian youth activists who had assisted the EAF coup underwent “military-nationalist” training under the aegis of the Presidential Leadership Program, which Sisi launched in 2015 to fill the state administration with competent civil servants.¹⁰³ This effort was reinforced by the establishment of the National Training Academy in 2017, which claimed to have trained over 6,000 youth participants by 2020.¹⁰⁴ Many of these model bureaucrats subsequently assumed posts in the state bureaucracy and in intelligence-controlled media, but were unable to provide the new regime with the nationwide political patronage network that it also sought. The youth program therefore gave way to the *Mustaqbal Watan* Party (Nation's Future) in 2015. But the latter also lacked the national organization to field the 55,000 candidates needed for municipal elections, and so in 2016 the regime recruited former National Democratic Party veterans in order to provide their organizational experience to a new body, *Min Ajl Misr* (For the Sake of Egypt). The lack of substantive political or programmatic differences permitted *Min Ajl Misr* to come under *Mustaqbal Watan* in 2020, which went on to win a majority in the next parliament. The remaining “security-certified youth” activists were

absorbed into a Coordination Committee of Parties' Youth Leaders and Politicians, which was rewarded with forty-three seats in the 2020 parliament and senate, further highlighting the interchangeability of pro-regime parties.¹⁰⁵

The presidency and principal security agencies remain the country's main political bodies, thanks to their control of the distribution of rewards in exchange for loyalty. Political parties serve primarily as vote-getting vehicles, whether to help pass presidential legislation in parliament or to enhance the appearance of sweeping public support for Sisi ahead of key events. For example, forty parties made up an ad hoc alliance formed by the General Intelligence Directorate in August 2023 to endorse Sisi for a new term as president, even before he had confirmed his candidacy.¹⁰⁶ In December 2024, former government officials launched yet another such body, the National Front Party, in anticipation of the parliamentary elections scheduled for 2025. Their claim of seeking to “restore confidence in politics” through “a path that is equidistant between loyalty and opposition” was intended to defuse growing public unhappiness over inflation by suggesting a relaxation of political restraints.¹⁰⁷

The Nature of the Regime in the Second Republic

The ethos of “nothing for free” is one of two features that have set the Second Republic apart from its post-1952 predecessor. The other is the transition to what may be described as a “hyperpresidential” mode, in which Sisi has carved out a juridical state of exception for himself. This has normalized and made permanent his power to suspend or override legal and constitutional constraints and balances that previously could only be enacted temporarily and during a declared state of emergency, while recasting the republic in the mold of a military guardianship.¹⁰⁸ What most sets this apart from the Mubarak regime is the centralization of control in Sisi's hands and an exercise of power that is more consolidated than in the past.

Thanks to this, Sisi presides over a stable and broadly cohesive regime, under which the conduct of core government functions is subsumed to the presidency and to “sovereign” agencies—of which the EAF is the most important—constituting what, in effect, is a parallel state. Egypt's business class, which must function within this hybrid structure, therefore relies on “capturing, manipulating or escaping state coercive capacities rather than possessing their own,” in political economist Amr Adly's assessment.¹⁰⁹ But as the regime's core members accumulate private wealth by dint of holding public office, they too take on the form of a propertied class to a degree unprecedented in the post-1952 republic, becoming increasingly indistinguishable from the upper echelons of the business class and high-income elites in terms of material attributes and social aspirations.

The Regime Core

Sisi sits at the apex of a regime core comprising two circles: an inner one, known as the “action cell,” that comes closest to group consultation in a highly personalistic power structure, if not collective decisionmaking; and an outer circle made up of a few dozen senior officers and civilian officials who communicate presidential decisions and policy guidelines downward and report upward on implementation and needs.¹¹⁰ A third echelon of veteran military and security officers—usually retirees—and civil servants provides a wider pool of dependable loyalists who can be appointed to head important state agencies and national councils, and who are often rotated among positions. The next generation of active service officers and civil servants awaiting promotion to command positions in their agencies forms a fourth echelon, which implements presidential directives within their operational areas.

In addition to Sisi, the action cell includes his son Mahmoud, who was expeditiously promoted to the rank of major general in 2020 before being elevated to second in command of the powerful General Intelligence Directorate, the current head of the president’s office, the presidential advisor for financial affairs (an EAF retiree), and Prime Minister Mustapha Madbouly, who is a civilian but comes from a military family.¹¹¹ Retired Lieutenant General Kamel al-Wazir, the industry minister, has partly assumed the role previously played by retired Major General Mohammed Amin Nasr, who, until his death in 2023, influenced strategic state investments in his capacity as Sisi’s financial advisor.¹¹²

The outer circle of the regime’s core includes members of the EAF supreme council and directors of the principal military agencies involved in delivering public goods and services and managing real estate and other commercial investments, a few key cabinet ministers, and the central bank governor. The outer circle is also the regime’s primary interface with important social actors such as the business class or external groups such as the International Monetary Fund. Membership in either circle is informal, but together they form an “ecosystem” of key individuals who interact with each other frequently, even daily, imbuing the regime with a measure of policy continuity and coherence.

Most notable about this regime structure is its constancy. In particular, Sisi has succeeded where all his predecessors failed, namely in preventing the emergence of power centers outside his closest circles. Certainly, he has to appease state institutions that form the backbone of the regime, granting them institutional autonomy to run their own affairs, and a share of economic opportunities, but his ability to balance cliques within the EAF and the security agencies, to effect command replacements and rotations, and to routinely elevate the next generation of officers within each of these bodies, is a singular achievement. The contrast is stark with the debilitating rivalry between president Gamal Abdel Nasser and his defense minister Abdul-Hakim Amer in the decade up to 1967; or even with, say, the present Algerian president and military, who must contend constantly with rival interest groups.¹¹³ As a result, Sisi is additionally able to nudge all state agencies—including core regime

members—toward achieving greater efficiency and effectiveness in achieving goals and ensuring improvements in basic services and infrastructure, business registration, taxation, and so on, even while tolerating rent-seeking and profiteering among them in return.

The Military Guardians

Sisi holds all the levers, but the EAF is obviously at the heart of his power. Debates about whether he or the EAF is the country's real hegemon distract from the convergence, indeed fusion, of their perceptions and interests.¹¹⁴ Sisi enables the EAF's reshaping of Egypt in its own image, while the EAF's acquisition of commercial stakes and its economic expansion are as much a logical consequence and manifestation of the system Sisi is building, as they are a pecuniary interest. The EAF's ability to maintain fiscal autonomy, especially during the recurrent financial crises that Egypt has experienced over the past decade, is therefore key to its relationship with the president and to generating vertical loyalty within an officer corps whose approach is as much material as ideological.

There are occasional tensions in the relationship. The EAF has successfully resisted Sisi's decade-long effort to sell shares in military companies to private investors, for example, and volubly opposed leasing Suez Canal facilities to the UAE as a means of monetizing state assets. The military is also credibly reported to have vetoed foreign proposals to resettle the Palestinian population of Gaza in Sinai in return for major Western financial assistance or debt write-offs, contrary to Sisi's inclination.¹¹⁵ Conversely, the Ministry of Defense was obliged to relinquish control over vast tracts of land that the government leased to the UAE as part of the massive Ras al-Hekma real estate deal concluded in February 2024, which helped the government stave off a major financial crisis.¹¹⁶

Most significantly, the revised constitution of 2019 revealed that a trade-off had to be reached between Sisi and the EAF. In return for agreeing to an amendment that extended the president's second term by two years and allowed him to serve an additional third term of six years, the EAF won confirmation of its right to step in at its own discretion to preserve the country's political order, without seeking approval or ratification from any other authority, including the president.¹¹⁷ Sisi is nonetheless in clear command. His repeated shuffling of military and intelligence commands reflects his concern to avoid leadership challenges and to break up power centers and prevent intra-elite conflicts before they materialize. But the significance of these acts is also often exaggerated. More significant is that the advancement of mid-level officers in the EAF, and in the General Intelligence Directorate especially, takes place routinely, and that this echelon of officers has a clear stake in preserving the system that promises them advancement and material rewards.

There are other quid pro quos. Sisi has invested major political and financial capital in upgrading the EAF's hardware and infrastructure and buttressing Egyptian strategic autonomy. He has done so by diversifying the sources of arms imports, pleasing so-called institutionalists concerned with the EAF's development as a professional military. At the

same time, he managed the 2020 Libya crisis deftly and has been on same page as EAF commanders regarding other foreign policy challenges such as the threat to Egypt's share of the Nile waters from the Great Ethiopian Renaissance Dam and spillover from the Sudanese and Gaza conflicts. Sisi has moreover demonstrated an ability to mobilize international financial support for Egypt and thereby maintain funding for military-managed public works and other mega projects, even during the COVID-19 pandemic and the financial crises of 2015–2016 and 2022–2023.

There is little reason, therefore, for tension to arise between Sisi and the EAF over his handling of mounting financial, socioeconomic, environmental, and geopolitical challenges during the remainder of his presidential term. Indeed, these challenges may prompt a closing of ranks rather than strain relations within the regime, even as they drive the EAF and other key interest groups and elites to double down on their capture of rent and other income streams. This is also why the question of allowing Sisi to seek a further presidential term, as seems inevitable, is unlikely to generate genuine military contestation. What the EAF might demand in return for agreeing to yet another constitutional revision is unclear, but candidates wishing to restore Mubarak-era politics are unlikely to emerge from its ranks to challenge Sisi, as retired generals Sami Enan and Ahmed Shafik did in 2014 and 2018.¹¹⁸ The EAF's core interests are assured and there is little prospect of it changing course to initiate a transition away from authoritarianism, which only it can bring about peacefully.¹¹⁹

A Parallel State

The transfer of oversight powers and control over the judiciary to Sisi—or to the military, which he commands—has been accompanied by a broader shift of state assets to parastatal agencies. These are entities owned, managed, or controlled by government authorities to engage in commercial activities, several of which Sisi has established since coming to power. Crucially, although formally registered as legal entities whose activities are undertaken on behalf of the Egyptian state, they come under the president's direct control. The EAF, along with all other military agencies and companies, has long been formally exempt from government and parliamentary oversight, but this exemption has since been extended to the civilian parastatals under Sisi's control.

The first such parastatal, the Tahya Misr (Long Live Egypt) fund, was launched in 2014. It was tasked with funding development projects and is managed by EAF generals. Sisi hoped to build it into a “generations sovereign fund.”¹²⁰ However, it failed to live up to this expectation and Sisi, instead, established the Sovereign Fund of Egypt four years later as “a private investment fund . . . to shape, manage, and perfect opportunities for investment in Egypt's state-owned assets.”¹²¹ Law No. 177 of 2018 establishing the sovereign fund empowered the president to transfer unutilized state assets to it, while a subsequent decree expanded this power to include the transfer of any state asset.¹²² The Sovereign Fund of Egypt's performance has been lackluster, attracting a mere 37 billion Egyptian pounds (less than \$1.48 billion) in foreign direct investments in its first five years of operation.¹²³ Possibly for this

reason, Sisi transferred control of it to the council of ministers in October 2024, although more than six months later it remained unclear whether it is to report to the minister of finance, the minister of the public business sector, or, most likely, the prime minister.¹²⁴

The more important parastatal activity by far, however, is undertaken by various military agencies. Although not strictly commercial entities, the EAF's Engineering Authority and affiliated bodies such as its Mega Projects Department managed approximately one-quarter of all government-funded construction of housing and infrastructure in 2013–2018, increasing to 27.5–38 percent by August 2020.¹²⁵ As significant in terms of the evolving political economy model pursued under the Sisi administration has been the formal assignment of commercial real estate to military-owned companies and agencies. The most prominent example is the New Administrative Capital, which has been under construction since 2015, at a cost the government has forecast will reach \$58 billion.¹²⁶ The Ministry of Defense owns 51 percent of the Administrative Capital for Urban Development Company that manages this mega project.¹²⁷ In addition to receiving dividends from the sale and leasing of property in the new capital, the company has been awarded the right to develop prime real estate in downtown Cairo.

The National Service Projects Organization, which also falls under the Ministry of Defense, and other military agencies have similarly been awarded commercial usufruct over the Nile waterfront in Cairo, prime tourist real estate along the Mediterranean and Red Sea coasts, and dozens of Red Sea islands.¹²⁸ In a further evolution, the Air Force-run Mostaqbal Misr Agency for Sustainable Development, which manages massive desert land reclamation, cultivation, and grain storage projects in the New Delta area and Upper Egypt, replaced the government's General Authority for Supply Commodities in December 2024 as the exclusive state importer of wheat.¹²⁹

The growing salience of parastatals points to the emergence of a hybrid economy comprising two distinct public sectors: state-owned enterprises and general economic authorities under the control of the council of ministers; and those that report to the president. Cooperation and complementarity between them are extensive, but the twinning of Sisi's absolute power with his economic micromanagement is driving novel trends. The first of these is that the "normative state," composed of government ministries and the traditional civil service, jostles constantly with the "prerogative state" comprising the parastatals that function according to rules set by the president and that benefit core regime constituents while supposedly serving the nation.¹³⁰ The balance between the two is partly a function of the relative strength of the prime minister of the day. Mustapha Madbouly, who has been in office since 2018, has considerable influence both because he dutifully follows Sisi's directives and because he is fully aligned with their logic and goals, not least in relation to the promotion of real estate as an economic engine and the financialization of state assets.

As a result of the trust placed in Madbouly, the slew of "national" and "supreme" councils Sisi established to set policy priorities in various spheres—whose rise constitutes a second novel trend of his presidency—have acted more in partnership with the government than in

competition. This is true even though they tend to eclipse the ministries nominally in charge of those sectors. Madbouly's influence notwithstanding, the prerogative state has steadily encroached on its normative counterpart through an informal "twinning," in which EAF and intelligence officers either oversee the functions of civil service counterparts or mirror them, most notably in the media but also in some economic sectors. Military advisors to the president play an additional role in the strategic direction of state investment and in sectors such as the government's digital transformation, and EAF generals routinely attend meetings convened by Sisi to discuss economic and financial affairs, often in the complete absence of civilian officials. So, although the sprawling state apparatus may remain largely unaccountable and resistant to any reduction of its autonomy or privileges, whether formal or customary, Sisi is shunting it aside, with the help of the armed forces, rather than investing further in making it effective and efficient.¹³¹

Along with the military, the parastatals benefit from the legal device by which "public" state-owned assets are assigned to them as their "private" state ownership. This allows them to set their own salary scales, fringe benefits, and profit-sharing rules, and to retain and reinvest net revenues for their own benefit. The combination of permanent tension and "workmanlike cooperation" between differing modes of governance in the two public sectors is a defining characteristic of Sisi's new republic. But it also deepens the blurring of boundaries between private and public that was already visible under Sisi's predecessors, as incomes accruing to the state but not subject to accountability mechanisms are placed increasingly at the disposal of regime-affiliated elites and individuals.¹³²

The Business Class: Necessary but Subordinate

The EAF has long regarded the business class as a potential political competitor, especially during the last decade of Mubarak's rule, when the armed forces were overshadowed by the crony businessmen clustered around the president's son Gamal. And so, although the 1991 privatization program produced a new symbiosis of state officials and crony capitalists, the EAF did not simply do the bidding of the capitalist class, nor did their interests equate.¹³³ Indeed, politically connected businesspeople who enjoyed favorable access to subsidies, protectionism, and state land or other assets such as privatized public enterprises under Mubarak, were disrupted by both the 2011 revolution and the 2013 military takeover.¹³⁴ Much of the Sisi administration's subsequent economic policy was geared toward dismantling and reorganizing the economic elite. This process involved reclaiming state command and inserting state agencies such as the EAF in economic management, on the one hand, and fluctuating relations with the private business sector, on the other. Pro-business measures continue to be outweighed by direct intimidation and forced buyouts, the crowding out of credit markets, unfair competition by regime-affiliated companies, extortion of donations to the president's Tahya Misr fund, and other predatory behavior by the EAF and regime agencies. Business is welcome, but on the regime's terms.

Even as the post-2013 regime prevented the political rehabilitation of Mubarak-era crony businessmen, it also kept independent businessmen, whose wealth was not dependent on privileged access to political decisionmakers, at arm's length. The Sisi administration denied both categories political partnership and the opportunity to shape economic policy and the state's investment strategy.¹³⁵ It nonetheless needed their technical knowhow, operational capacity, and access to financial capital to deliver public works. It therefore followed a dual approach: awarding numerous subcontracts in government-funded projects to small and medium companies so as to build a pro-regime constituency, and turning to larger companies when greater resources were needed. Seeking to win over the business sector in its early years, the administration undertook business-friendly measures. A capital gains tax on stock exchange transactions that was introduced in 2014 was deferred, for example, and the standard corporate tax rate was reduced in 2015.¹³⁶ The government has maintained these measures ever since, resulting in one of the lowest corporate tax rates and lowest corporate tax-to-GDP rates among low-middle income countries.¹³⁷ It also ceded to pressure from large businesses to exempt them from work lockdowns during the COVID-19 pandemic, and has forcefully repressed labor activism.

More than a decade after taking power, the Sisi regime has settled into varying patterns of relations with distinct subgroups in the large business sector. Most significant is the small cluster of independent businesses—including the Sawiris family's ORASCOM conglomerate, the Mansour Group, and the El Sewedy Industries Group—which are shielded from intimidation and enjoy relative autonomy thanks to holding substantial parts of their capital and operations outside Egypt.

Mubarak-era business cronies who were allowed to resume commercial activity in Egypt after reaching financial settlements with the new authorities form a second subgroup. Its members include steel magnate Ahmed Ezz, Ahmed Heikal, the head of Qalaah Holdings, and Mohammed Abou al-Enein, the head Cleopatra Group, all of whom have rebuilt significant holdings but remain stripped of political influence. Real estate developer Hesham Talaat Mustapha represents a rare exception, rising to prominence thanks to his role in brokering the Ras al-Hekma deal with the UAE. He reveals how historic ties with the Gulf afford some protection for Mubarak-era businessmen, making them less expendable. The imprisonment in 2020 of Safwan Thabet, owner of the highly successful Juhayna dairy company, on trumped-up charges in order to force him to cede a share of equity to a "sovereign" agency, reveals that this subgroup nonetheless remains vulnerable to shakedowns.¹³⁸

A third subgroup comprises relatively new companies that have gained lucrative contracts in state-funded mega projects, although at least some of these "new entrepreneurs" have merely inherited Mubarak-era businesses from their parents.

The final subgroup is represented by regime offshoots, most prominently Ibrahim al-Organi, a Sinai militiaman-turned-businessman, and Sabri Nakhnoukh, the head of the Falcon private security company that manages Sisi's election campaigns. Both men have leveraged ties to the EAF and security agencies to build conglomerates operating in Egypt and abroad.

As a whole, the business class forms a regime constituency, benefiting to varying degrees from the reproduction of rentier or neopatrimonial modes in Egypt's political economy, while remaining subordinate to the regime. Relations appear to be undergoing a subtle shift, however, as the regime has consolidated itself internally and the EAF has come to play a commanding role in strategizing and managing the economy and state investment. For example, the EAF elevated its partnerships with some of Egypt's largest private businesses starting in 2019, if not earlier, by passing the management of several mega projects to them in order to free itself to diversify into new economic sectors and business activities. Nonetheless, Sisi clearly continues to leverage external sources of capital flows and investment so as to keep the domestic business class at bay, while reinforcing his own position by channeling external support through his office. Similarly, efforts to access external markets (notably reconstruction opportunities in Libya, Syria, and Gaza) are steered toward regime-affiliates, including the EAF Engineering Authority and the Organi Group. Seeking external solutions to Egypt's financial crisis in this manner effectively sidesteps constructing a market economy at home.

Therefore, the Sisi administration's relations with the Egyptian business class remain highly restrictive, but a subtle shift may yet be underway. The longstanding superficiality of the divide between the nominally public and private sectors has been updated to include the EAF due to "its ability to act as private and public at the same time" and to acquire private state ownership over formerly public assets.¹³⁹ The EAF's economic entrenchment is transforming it into a "neo-bourgeoisie," as researcher Sara Tonsy has argued.¹⁴⁰ The senior officer corps and its counterparts in the security services, state bureaucracy, and public business sector are fusing with the ascendant upper middle class elite.¹⁴¹ The business class is not yet a political partner, nor is it a veto player in the economy, but the convergence of its interests with those of the new ruling class in formation may eventually change the nature of the regime in the years to come.¹⁴²

Conclusion

President Abdel-Fattah el-Sisi has built a powerful state, which, as former Egyptian diplomat Ezzedine C. Fishere has pointed out, means "the ruler and the security apparatus supporting him, namely the General Intelligence, the Military Intelligence (both controlled by the military), and the 'State Security' department of the Ministry of Interior."¹⁴³ The ruling regime is strong and cohesive at the top, but resembles a muscle-bound body builder with massive upper body strength yet spindly legs. It suffers from two key weaknesses, which place the longevity of the Second Republic in doubt.

On one level, Sisi is modifying rather than transforming a neopatrimonial system that for decades held the state together but hollowed out its institutions, leaving the state permanently fragile.¹⁴⁴ Instead, he has shifted and narrowed its circle of beneficiaries in step with the

fundamental changes he has engineered in Egypt's political economy and social contract. Rather than constructing a market economy, which requires emancipating the social forces of production, he has overseen the transfer of assets to hybrid public-private control and ownership.¹⁴⁵ Indeed, the Sisi administration has taken advantage of the private sector's dependence for wealth accumulation on state agencies that control its access to public contracts, bureaucratic licenses and permits, land, and credit. The aim here is to subordinate the business class and steer it toward recapitalizing and monetizing state assets and projects or evict it from markets. In theory, the administration could break with this structure of relations and enable economic recovery and growth by transferring meaningful governing power to civilian ministers, but even with loyalist technocrats in office this would set the stage for dismantling the ruling regime.

On another level, the Sisi regime is hobbled by its inability to attain social and political hegemony. It invests in ideological domination and in crowding the information space, but this is not a substitute for consensus over goals and means—what is sometimes known as the “moral economy” of incentives, expectations, and obligations understood to regulate relations between state and society. Political stability is maintained through a mix of repression and palliative measures such as cash programs for the poor, but these do not translate into consensus, given the severe cuts to basic social service spending and the unwillingness of the Sisi administration to undertake the kind of reforms that would broaden economic participation, savings, and production outside of state-controlled activities and domains. The regime has sought to reduce political vulnerability in recent years by selectively widening the circle of those benefiting from state patronage, but this only adds to its burden amid shrinking financial resources. The regime maintains itself through borrowing, muddling through on the economic front thanks to the kindness of strangers, but its overreliance on coercive power is at permanent risk of unravelling.

We cannot assume that the only political actors of significance going forward will be those of today. Suppressed or marginalized social forces may reemerge if the regime built by Sisi and the EAF falters or experiences internal realignment as the country's financial, socio-economic, environmental, and national security challenges pile up. The fate of the Second Republic—its consolidation, stasis, or collapse—will be determined by the outcome. In the short term, Sisi's ability to secure a further presidential term or hand over to a successor approved by the EAF without triggering an intra-elite rupture will demonstrate the regime's continuing cohesion and resilience. But in the longer term, the means and methods it employs to ensure its own survival may prove to be the Second Republic's undoing.

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Notes

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