

"The Egyptian Central Bank Performance via Economic Financial Crises Stages Post 2008 World Financial, Crisis and Post 2011 Egyptian Political Unrest"

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Abstract

Financial crises undergo a series of stages usually with various stage differences between advanced and emerging economies. Egypt, as an emerging economy, was resilient to the world financial crisis of 2008 however during its own political unrest of 2011 onward; a financial crisis hit the economy rather hard. This paper will compare between the reasons which allowed the economy to survive a global crisis and fail to get out of domestic political unrest. A qualitative research methodology will be used to analyze the Egyptian central bank performance during the two periods based on internal factors such as isomorphism, capacity and capability building, as well as external factors such as government support, overall macroeconomic performance, and external discipline provided by market forces. The paper will assess the central bank system during the two periods, analyze the main concerns related to the central bank performance, and provide a framework for maintain a sustainable sound banking system that can survive future external or internal shocks.

Keywords: financial crisis, adverse selection, isomorphism, resource capability, core competence

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