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Soggetti	Monetary policy - Egypt Fiscal policy - Egypt Fiscal policy Exports and Imports Foreign Exchange Public Finance Industries: Energy Debt Debt Management Sovereign Debt Energy: Demand and Supply Prices International Lending and Debt Problems Taxation, Subsidies, and Revenue: General Public finance & taxation Currency Foreign exchange International economics Energy industries & utilities Petroleum, oil & gas industries Public debt Energy subsidies External debt Revenue administration Expenditure Debts, Public

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Sommario/riassunto

This paper discusses Egypt's Request for Extended Arrangement Under the Extended Fund Facility (EFF). The EFF-supported program will help Egypt restore macroeconomic stability and promote inclusive growth. The risks to the program mainly emerge from the difficulties inherent in implementing a strong and wide-ranging reform program. Fiscal slippages could undermine the program's debt sustainability objective. There is a risk that regional conflicts could intensify and domestic security conditions deteriorate, which could affect confidence, investment, and tourism. These risks are mitigated by the authorities' commitment to the program. The IMF staff supports the authorities' request for the EFF arrangement.