

Doctor Mahmoud Mohieldin, Hon DSc

Tuesday 23 July 2024, am

Chancellor

Our honorary graduand this morning is the UN Special Envoy on Financing Sustainable Development, an Executive Director of the International Monetary Fund (IMF), and a Warwick graduate. I am delighted to introduce: DOCTOR MAHMOUD MOHIELDIN.

Since leaving Warwick with a PhD in Economics in 1995, Mahmoud has established himself both as an academic economist and a leading expert in international finance and development. His reputation for effective and strategic management was demonstrated by his work as Minister of Investment in Egypt, 2004- 2009, with a mandate to reform his country's investment climate. Here, building on his Warwick PhD topic, he led a programme of major regulatory reforms in Egypt's financial system that greatly benefitted the private investment climate: private sector investments in Egypt grew at an annual rate of 40%; by 2008, FDI inflows rose from \$2 billion to \$13 billion; Egypt was named as one of the Top Ten global reformers, and Mahmoud's reforms are credited as having helped Egypt weather the 2008 financial crisis.

In 2005, Mahmoud was appointed Young Global Leader of the World Economic Forum. Thus began his distinguished work in Sustainable Development. In 2010, he became a Managing Director of the World Bank. He was the Bank President's Special Envoy on the Millennium Development Goals, subsequently taking responsibility from the World Bank side for the 2030 Sustainable Development Goals (SDGs) that succeeded them. He managed a major shareholder review, ensured the fast-track approval of loans to tackle Ebola, and strengthened the relationship between the World Bank and the United Nations. In 2020 came his appointment – with the personal endorsement of UN Secretary-General, António Guterres – as the UN's Special Envoy on Financing the 2030 Agenda for Sustainable Development. In 2022, he was made Climate Change High-Level Champion for COP27 in Sharm el-Sheikh – a key position in the development of the next stages of the 2015 Paris Climate Accord.

Mahmoud's role as UN Special Envoy is to promote collective action by all UN agencies, its partners, the private sector and member countries to scale up finance to deliver the SDGs, and to help address existing financial barriers. This includes work on developing the new issues of Special Drawing Rights by the IMF, where Mahmoud is also an Executive Director, representing several Middle Eastern countries.

Having started his career as a University lecturer, Mahmoud still maintains a strong academic presence: he is Professor of Economics at Cairo University, President of the Middle East Economic Association, a Fellow of the British Society for Middle Eastern Studies, and an Honorary Professor at Durham University. He continues to publish extensively (in English and Arabic) in leading journals in economics, finance, and development and in the last few weeks has been elected a Fellow of the World Academy of Art and Science, a forum where the world's challenges are addressed.

Mahmoud has said how much he values the start to his career given to him at Warwick, through his studies for the Diploma in Quantitative Development Economics and his PhD. Despite his extremely busy life, he has continued to keep in touch with us – even finding time to speak (remotely) at a memorial event for a Warwick economics professor from a taxi en route to an airport! It is a great pleasure to welcome him back today.

Chancellor: in the name of the Senate, I present to you for admission to the degree of Doctor of Science, *honoris causa*, DOCTOR MAHMOUD MOHIELDIN.