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KAISUMI, 'Abd al-Kh'm'in

EGYPT

Minister of Finance

'Abd al-Kh'm'in Kaisumi, Minister of Finance since 1954, has spent the greater part of his career with the National Bank of Egypt. A British-trained economist, he has been described as pro-West and appears to be very friendly toward the United States. Within the Egyptian Government there has been a split between the leftist-oriented faction under Minister of Trade Abu Nusayr and the Western-oriented group of economists headed by Kaisumi. The U.S. Embassy believes that the recent Egyptianization laws may indicate that the Kaisumi faction has stolen a march on the leftist group which, had it had the opportunity, might have gone much further than Kaisumi in subjecting the economy to state control. On the other hand, there is some evidence that the laws may not have been inspired by Kaisumi but were prepared by him under instruction. At any rate, immediately after the laws were proclaimed, Nasir and Kaisumi were reportedly the only officials competent to give authoritative interpretations of the decree. Kaisumi is regarded as competent in both banking and finance matters and reportedly has a sound grasp on his country's financial and economic situation.

Kaisumi was born in 1916; he obtained a doctorate in political economy from the London School of Economics. He has been a member of the faculty at Cairo University and an economist with the International Monetary Fund in addition to serving with the National Bank of Egypt. Kaisumi speaks excellent English.

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