

## The Suez Canal Belongs to Egypt

THE SUEZ CANAL WAS built between 1859 and 1869, using mainly French money and Egyptian labor. It was managed by a Paris-based corporation called the Suez Canal Company. In this excerpt from a speech, Egyptian president Gamal Abdel Nasser declared that it was time for the canal to be owned and managed by Egyptians.



*Freighters in the Suez Canal*

“The Suez Canal is an Egyptian canal built as a result of great sacrifices.

The Suez Canal Company is an Egyptian company that was expropriated [taken away] from Egypt by the British who, since the canal was dug, have been obtaining the profits of the Company. . . . And yet the Suez Canal Company is an Egyptian limited liability company. The annual Canal revenue is 35 million Egyptian pounds. From this sum Egypt—which lost 120,000 workers in digging the Canal—takes one million pounds from the Company.

It is a shame when the blood of people is sucked, and it is no shame that we should borrow for construction. We will not allow the past to be repeated again, but we will cancel the past by restoring our rights in the Suez Canal. . . .

The Suez Canal Company was a state within a state, depending on the conspiracies of imperialism and its supporters. The Canal was built for the sake of Egypt, but it was a source of exploitation. There is no shame in being poor, but it is a shame to suck blood. Today we restore these rights, and I declare in the name of the Egyptian people that we will protect these rights with our blood and soul. . . .

The people will stand united as one man to resist imperialist acts of treachery. We shall do whatever we like. When we restore all our rights, we shall become stronger and our production will increase. At this moment, some of your brethren, the sons of Egypt, are now taking over the Egyptian Suez Canal and directing it. We have taken this decision to restore part of the glories of the past and to safeguard our national dignity and pride. May God bless you and guide you in the path of righteousness.”

—Nasser’s Speech Nationalizing the Suez Canal Company

### Analyzing Primary Sources

1. What problem was President Nasser addressing?
2. According to Nasser, why does the Suez Canal rightfully belong to Egypt?

