ON MAY 23, A PRESIDENTIAL ELECTION WILL BE held in Egypt. The Supreme Council of the Armed Forces (SCAF), in charge since Hosni Mubarak was toppled from power in February 2011, has pledged to retire to barracks and hand over power to the civilian leadership on July 1.

Concurrently, a new constitution is to be drawn up, which will determine the relationship between the branches of government and lay out the fundamental governing principles of the post-Mubarak era. But if recent events are any guide, one should expect the unexpected. In any case, the prospects for establishing a stable and consensual political order, one that can address the acute social and economic needs of Egypt’s nearly 90 million citizens, appear poor.

Egypt is in the midst of a complex power struggle between the country’s senior military leaders, and the venerable, 84-year-old Muslim Brotherhood, the leading political force in the country. Liberals, Coptic Christians, and the Facebook-Twitter youth who spearheaded the Tahrir Square protests have been essentially reduced to the role of anxious bystanders. Middle- and upper-class Copts, in particular, have begun to emigrate.

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For much of the last 14 months, it appeared that the senior military leadership and the Muslim Brotherhood would find a way to share power, however uneasily. In addition to controlling the tenth largest active army in the world, Egyptian generals control an estimated one-third of the Egyptian economy, without any oversight.

But in contrast to the early and mid-1950s, when Gamal Abdel Nasser and his fellow young officers were broadly popular and able to crack down hard on the Brotherhood, today’s senior military elite is on the defensive. Old, rich and unpopular, its efforts to maintain stability, and its own privileged position, have run into continuous trouble.

The Brotherhood, for its part, initially sought to soothe concerns in Egypt and abroad, indicating that it had no interest in assuming the presidency, and would adopt a gradualist, peaceful approach in promoting a “civil state with an Islamic reference.” In fact, the degree of cooperation between the SCAF and the Brotherhood in managing the transition left the Brotherhood vulnerable to charges that it was no longer committed to its principles.

The beneficiary of this disillusionment was the Salafi al-Nour party, which shocked observers by winning 28 percent of the votes in national parliamentary elections late last year, second only to the Brotherhood’s 37.5 percent. Altogether, Islamists now control 358 of 498 seats.

With the wind at its back, but also concerned with the Salafis on one side and the military on the other, the Brotherhood abandoned its cautious approach. First, in March, it established an Islamist-dominated committee to write the new constitution. Then it decided, after much debate, to compete for the presidency after all, putting forward one of its senior leaders, the prominent, wealthy and charismatic businessman Khairat al-Shater. Reflecting the Brotherhood’s assertiveness, a popular Egyptian joke these days has the Muslim Brotherhood insisting that it appoint one of its members to replace the recently deceased Coptic Pope Shenoudah.

At this point, the SCAF and its allies from the old elite reacted sharply. An administrative court nullified the new constitutional panel as illegal and non-representative, and SCAF head Gen. Mohammed Hussein al-Tantawi suggested that the presidential election should not be held until a new constitution had been drafted.

More confusing still was the sudden entry into the presidential race of Gen. Omar Suleiman, Mubarak’s right-hand man, prompting angry protests from both the Islamists and liberals. Then, in mid-April, came another twist: the supervisory election commission vetoed the candidacies of Suleiman, Shater, Salafi leader Hazem Abu Ismail and seven others. The Brotherhood, determined to compete nonetheless, replaced Shater with the less well-known Mohamed Mursi.

For now, Amr Moussa, former foreign minister and Arab League secretary general, may be the leading candidate. But the situation is fluid and, in any case, the struggle over Egypt’s future, even its very soul, is sure to continue.

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