

METAC FY15 Work Plan

May 2014 - April 2015

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Regional Activities									
Banking Supervision	Basel III Implementation in METAC countries: Requirements and Challenges.	Deliver a regional workshop.	Banking supervisors in the region have a better understanding of the latest practices and standards on banking supervision and develop their supervisory skills and capabilities accordingly.		Training/Evaluation	Q2	2	1	3
	Consolidated, Supervision, Supervisory College and Cross-Border Supervision.	Deliver a regional workshop.	Banking supervisors in the region have a better understanding of the latest practices and standards on banking supervision and develop their supervisory skills and capabilities accordingly.		Training/Evaluation	Q4	2	1	3
Public Financial Management	Capacity building on medium-term framework (MTF) techniques.	Regional Workshop on MTF.	Consistency with international good practices and standards: medium-term framework.		Training/Evaluation	Q2	2	0.5	2.5
	Understand the need for financial reporting: Introduction and effectiveness of financial reporting standards; the role of annual reports; and auditing and accountability.	Regional Workshop on Treasury / financial reporting.	Improved set of financial reports in line with international standards.		Training/Evaluation	Q4	2	0.5	2.5
Revenue Administration	To improve inter-departmental cooperation between Tax and Customs.	Regional Workshop.	Increased exchange of information and development of joint intelligence, audit and enforcement mechanisms and activities.		Training/Evaluation	Q2	3	1	4
	To exchange ideas about organizational responses to compliance behavior.	Regional Workshop.	More effective deployment of organizational resources.		Training/Evaluation	Q4	3	3	6
Statistics	Improve balance of payments and IIP statistics.	Regional Seminar on Financial account.	Improving the quality of balance of payments and IIP. Countries participating in CDIS and CPIS.		Training/Evaluation	Q3	3	-	3

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Improve National Accounts (NA) compilation.	Regional Workshop on National Accounts.	Improving the quality of National Accounts. Implement the 2008 SNA.		Training/Evaluation	Q4	0.5	2	2.5
Regional Activities Total							17.5	9	26.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Afghanistan									
Banking Supervision	Enhance a banking supervisory and regulatory framework.	Training on Off-Site Supervision and Early Warning System (EWS) and dealing with vulnerable banks.	Da Afghanistan Bank (DAB) works on strengthening its banking supervision practices through the modernization of its Financial Supervision Department and enhancing the supervisory framework, as well as building the capacity of banks examiners, particularly in Islamic banks supervision.	Training held and improved practices introduced to detect EWS.	Training to be delivered and mission report.	Q1	2	1	3
	Enhance a banking supervisory and regulatory framework.	Follow up on the development of medium-term action plan for strengthening banking supervision.	DAB works on strengthening its banking supervision practices through the modernization of its Financial Supervision Department and enhancing the supervisory framework, as well as building the capacity of banks examiners, particularly in Islamic banks supervision.	Implemented long-term Strategy for the Development of the Financial Supervision Department.	Documented long-term strategy.	Q3	2	-	2
	Enhance a banking supervisory and regulatory framework.	Deliver training on Islamic Banking Supervision.	DAB works on strengthening its banking supervision practices through the modernization of its Financial Supervision Department and enhancing the supervisory framework, as well as building the capacity of banks examiners, particularly in Islamic banks supervision.	Training held and improved practices introduced to examine Islamic banks.	Training to be delivered and mission report.	Q3	2.5	1	3.5
Public Financial Management	Improve PFM systems in a period of transition	Assist in establishing an electronic system of allotment request processing and allotment issuance to be interfaced/integrated with the Afghanistan Financial Management Information System.	Improved coordination between the Budget and Treasury Departments in issuance of in-year allotments and during budget execution.	Allotments are linked to cash availability to ensure that the government's payment obligations remain within the limits of projected cash availability (March 2015).	TA report.	Q2	1.5	2.5	4
	Facilitate the successful introduction of VAT.	Assess LTO readiness for VAT implementation.	Improved compliance and collection performance through the effective implementation of VAT	VAT introduced; registration targets met.	TA report.	Q4	1.5	-	1.5
Revenue Administration									

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Improve Customs revenue mobilization.	Strengthen risk management and Post-Clearance Audit.	Improved Customs service delivery and collection performance.	Staff trained and improved practices introduced.	TA report; Procedures Manuals; Training.	Q4	1.5	2	3.5
Statistics	Improve balance of payments and international investment position statistics.	Improving the coverage of current and capital transfers, assist in launching the direct investment survey (DI) as part of efforts to enhance the financial account, improving the coverage of goods and services accounts, follow up on the status of previous mission recommendations, improving the scope of IIP and consistency with balance of payments and assist DAB in reporting data on <i>BPM6</i> .	<ul style="list-style-type: none"> The quality of balance of payments has improved. Better estimates of DI flows and stocks. The quality of data collected via the ITRS has improved. Compiling and disseminating IIP statement. 	<ul style="list-style-type: none"> Improve the coverage of current and capital transfers. Improve the coverage of goods account. Implementation of an FDI survey. 	Mission report. Hands-on training.	Q2	4	-	4
	Improve real sector statistics.	<ul style="list-style-type: none"> Improving compilation of the CPI. Preparing the compilation of a PPI and of external trade indices. 	Further improve the CPI. Develop a PPI. Develop import and export price indices.	Detailed item descriptions and sample selection geographic areas, outlets, and items reviewed. Plans prepared for developing a producer price index and price indices for external trade.	Mission report. Hands-on training.	Q2	0.5	2	2.5
Afghanistan Total							15.5	8.5	24

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Egypt									
Banking Supervision	Further strengthening the banking supervision framework.	Review, update and upgrade the current prudential and regulatory framework.	The Central Bank of Egypt (CBE) implements a strong regulatory and supervisory framework in line with Basel principles on banking supervision. The CBE is working on strengthening and enhancing this framework, and improving the tools to assess financial stability including the development of a EWS system.	New prudential regulatory framework with Basel principles on banking supervision.	Mission report.	Q1	2	-	2
	Further strengthening the banking supervision framework.	Review, update and upgrade the current prudential and regulatory framework.	The Central Bank of Egypt (CBE) implements a strong regulatory and supervisory framework. The CBE is working on strengthening and enhancing this framework, and improving the tools to assess financial stability including the development of a EWS system.	New prudential regulatory framework with Basel principles on banking supervision.	Mission report.	Q2	2	-	2
	Further strengthening the banking supervision framework.	Training the CBE examiners on the new prudential regulations.	The Central Bank of Egypt (CBE) implements a strong regulatory and supervisory framework. The CBE is working on strengthening and enhancing this framework, and improving the tools to assess financial stability including the development of a EWS system.	Examiners trained and improve practices introduced.	Training to be delivered and mission report.	Q3	1.5	-	1.5
Public Financial Management	Advancing treasury single account (TSA) and cash management reforms.	Extend TSA coverage along with plans to reduce and eventually eliminate the number of bank accounts.	Improved PFM system (measured through internationally recognized diagnostic tools, such as Public Expenditure and Financial Accountability (PEFA)).	Action plans, developed and approved by MoF, to support the implementation of PFM reforms on TSA and Cash Management (Feb 2015).	TA Report.	Q1	2.5	1.5	4
	Advancing treasury single account and cash management reforms	Capacity building for the steering committee members responsible of the PFM IT Reforms on IT and PFM issues.	Improved PFM system (measured through internationally recognized diagnostic tools, such as PEFA).	Action plans, developed and approved by MoF, to support the implementation and integration of GFMS and E-Payment systems (Feb 2015).	TA Report.	Q3	3	-	3
	Establish framework of priorities for support to Egypt.	METAC advisor to join HQ mission to assess needs and priorities..	Focused TA interventions based on agreed priorities.	Approved METAC work plan in May 15.	TA report.	Q1	2.5	-	2.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Revenue Administration	Support successful launch of VAT.	Support integration of tax administration in preparation for introduction of VAT.	Support successful launch of VAT.	Support integration of tax administration in preparation for introduction of VAT.	TA report.	Q2	2	2	4
	Support successful launch of VAT.	Support integration of tax administration in preparation for introduction of VAT.	Support successful launch of VAT.	Support integration of tax administration in preparation for introduction of VAT.	TA report.	Q2	2	2	4
	Facilitate the successful introduction of VAT.	Strengthen interaction between Customs and Tax administrations.	Effective inter-departmental cooperation resulting in sound VAT collection performance.	Interactive working practices instituted.	TA report.	Q3	2	2	4
Statistics	Improve balance of payments and international investment position statistics.	Monetary, IIP, and External Debt Statistics (EDS) are consistent. The results of the DI survey are published.	<ul style="list-style-type: none"> The DI survey has been conducted, and the results have been published. Egypt effectively participates in the CDIS. The quality of Current Account statistics and of flows and stocks of the private sector's external debt has improved; remittances data are collected by country of origin. Statistics are consistent with national accounts. The balance of payments and the IIP are compiled according to <i>BPM6</i> methodology 	Monetary, IIP, and EDS are consistent. The results of the DI survey are published.	Mission report. Hands-on training.	Q1	4	-	4
	Improve balance of payments and international investment position statistics.	The quality of current account has improved; remittances data are collected by country of origin. The balance of payments and the IIP are compiled according to <i>BPM6</i> methodology.	<ul style="list-style-type: none"> The DI survey has been conducted, and the results have been published. Egypt effectively participates in the CDIS. The quality of Current Account statistics and of flows and stocks of the private sector's external debt has improved; remittances data are collected by country of origin. Statistics are consistent with national accounts. The balance of payments and the IIP are compiled according to <i>BPM6</i> methodology. 	The quality of current Account statistics has improved.	Mission report. Hands-on training.	Q4	1.5	-	1.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Migration to GFSM 2014 including Public Sector Debt Statistics (PSDS).	Collect stock data by instruments, including multitier gross debt data.	Improved integration of stock and flow data.	Report quarterly financial balance sheet and gross debt data (by April 2015).	TA report.	Q1	-	2	2
Egypt Total							25	9.5	34.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Iraq									
Banking Supervision	Improve the regulatory and supervisory framework.	Update and upgrade supervisory regulations in line with Basel Committee and best practices requirements. Train the staff on the new supervisory regulations.	Some progress was made at the level of the banking supervision department. CBI supervisors have now a thorough understanding of the banking regulations and possess the necessary skills to perform an effective onsite and offsite supervision of banks operating in Iraq.	Drafted prudential regulation in line with Basel principle.	New and upgraded prudential regulations in banking supervision.	Q1	2	-	2
Public Financial Management	Improve the Budget Classification in line with the Classification of the Functions of the Government and GFSM 2001.	Authorities recently introduced new budget classification that is not fully consistent with GFSM 2001. TA mission on budget classification.	Budget classification is improved and permits a better tracking of expenditures according to the Classification of the Functions of Government (COFOG).	Budget department has prepared a guide explaining how to use the functional classification (Jan 2015).	TA report.	Q2	2	1	3
Revenue Administration	Build capacity to implement tax policy initiatives.	Assess implementation capacity.	Enhanced implementation capacity.	Capacity requirements defined; development initiatives implemented.	TA report.	Q3	2	-	2
Statistics	Improve balance of payments and international investment position statistics.	Improving the coverage of current account (goods, services primary income and secondary income accounts). Assist in launching the direct investment survey as part of efforts to enhance the financial account. Follow up on the status of previous mission recommendations. Improving scope of IIP and consistency with balance of payments.	<ul style="list-style-type: none"> The quality of current account statistics has improved. The balance of payments and the IIP are compiled according to <i>BPM6</i> methodology. The DI survey has been conducted, and the results have been published. 	<ul style="list-style-type: none"> Improve the coverage of current and capital transfers. Improve the coverage of goods account. Implementation of an FDI survey. 	Mission report. Hands-on training.	Q3	3	-	3
Iraq Total							9	1	10

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
		Jordan							
Banking Supervision	Enhance supervisory review process.	Improve capacity in monitoring and assessing financial risks, including the conduct of stress tests and detecting EWS of banks and the banking sector.	The CBJ has a risk-focused and effective offsite supervisory framework, including statistical based EWS framework.	Developed a historical database for all banks going back to at least 5 years on a quarterly basis.	TA report.	Q2	1.5	1	2.5
	Enhance supervisory review process.	Improve capacity in monitoring and assessing financial risks, including the conduct of stress tests and detecting EWS of banks and the banking sector.	The CBJ has a risk-focused and effective offsite supervisory framework, including statistical based EWS framework.	Develop a historical database for all banks going back to at least 5 years on a quarterly basis.	TA report.	Q2	1.5	1	2.5
Public Financial Management	Establishment of a macroeconomic unit in the Ministry of Finance (structural benchmark under the program).	TA to support the establishment of a macroeconomic unit in the Ministry of Finance (MOF).	Macroeconomic unit is established.	Action plan and decree to establish the unit are approved by MOF (Oct. 2014).	TA report.	Q4	2.5	1.5	4
	Further strengthening of the budget execution framework.	Follow up on the TA already provided on the commitment system and on payment arrears.	Commitment control system(CCS) is consistent with internationally accepted standards.	Expenditure arrears are monitored and controlled on a regular basis (Dec. 2014).	TA report.	Q4	2	1	3
Revenue Administration	Improve collection performance through more effective audit practices.	Strengthen risk-based audit in the medical and construction sectors	Improved compliance and collection performance in the identified sectors	Procedures reviewed and training conducted	TA report.	Q1	2	2	4
	Enhance Large Taxpayers' Office (LTO) revenue performance.	Evaluate critical areas of revenue risk and leakage.	Enhanced service levels and revenue performance.	Compliance gap assessed; compliance model developed.	TA report.	Q2	1.5	1.5	3
	Increase interaction between the Tax and Customs Departments.	Evaluate current interaction and opportunities for improvement.	Increased levels of inter-departmental cooperation, especially in VAT audit/inspection.	Inter-departmental mechanisms approved and in place.	TA report.	Q2	1	1	2

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Statistics	Improve balance of payments, international investment position and EDS.	The balance of payments and IIP compilation system have been updated to implement <i>BPM6</i> .	<ul style="list-style-type: none"> Improved coverage of the external assets of the private, non-bank sector. The compilation of remittances data has been further improved. EDS are fully consistent with international standards. The balance of payments and IIP compilation system have been updated to implement <i>BPM6</i>. 	Reporting balance of payments and IIP data according to <i>BPM6</i> . Public EDS is based on the nonresident status of the holders rather than on currency of denomination of the liabilities.	Mission report. Hands-on training.	Q4	0.5	1	1.5
	Compiling SUTs for 2010. Improve national account compilation.	Compiling SUTs for 2010. Improve national account compilation.	<ul style="list-style-type: none"> Improving compilation of annual national accounts, based on assumptions consistent with the current reality of the Jordanian economy. As a cascading effect, improvements in the quality of quarterly national accounts. Regular production of SUTs. 	<ul style="list-style-type: none"> Updating the base year using 2011 survey data. The SUTs for 2010 completed. 	Mission report. Hands-on training.	Q3	0.5	1	1.5
Jordan Total							13	11	24

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Lebanon									
Banking Supervision	Further enhancing cross border supervision.	Develop a supervisory college framework and assist in implementing Cross Border Supervision.	The Banking Control Commission of Lebanon (BCCL) has an enhanced regulatory and supervisory framework that complies with Basel core principles for effective banking, including well trained banks examiners. Non-banking sector regulation has improved and a supervision manual to supervise non-bank financial institutions is in place. The BCCL is working on introducing supervisory colleges to oversee cross-border activities of largest banks	Developed supervisory college and MoU signed with host supervisory authorities.	Mission report. Hands-on training.	Q1	1	1	2
	Further enhancing cross border supervision.	Follow-up on developing supervisory college framework and assist in implementing Cross Border Supervision.	The BCCL has an enhanced regulatory and supervisory framework that complies with Basel core principles for effective banking , including well trained banks examiners. Non-banking sector regulation has improved and a supervision manual to supervise non-bank financial institutions is in place. The BCCL is working on introducing supervisory colleges to oversee cross-border activities of largest banks.	Developed supervisory college and MoU signed with host supervisory authorities.	Mission report. Hands-on training.	Q2	1	1	2
	Further enhancing cross border supervision.	Follow up on developing supervisory college framework and assist in implementing Cross Border Supervision.	The BCCL has an enhanced regulatory and supervisory framework that complies with Basel core principles for effective banking, including well trained banks examiners. Non-banking sector regulation has improved and a supervision manual to supervise non-bank financial institutions is in place. The BCCL is working on introducing supervisory colleges to oversee cross-border activities of largest banks.	Developed supervisory college and MoU signed with host supervisory authorities.	TA report.	Q3	1	1	2
	Enhance supervision on non-bank financial institutions.	Train the Capital Market Commission staff on the Implementation of a manual for non-bank financial institutions.	Non-banking sector regulation has improved and a new supervisory manual is already developed.	Training held and improved practices introduced to supervise non-bank financial institutions	Training to be delivered.	Q1	1	1	2
Public Financial Management	Assess the new draft Budget System Law (BSL), which is expected to replace the current Public Accounting Law.	Carried over from the FY 2014 Resource Allocation Plan; set up capacity building activities including seminars and workshops to the different stakeholders; diagnostic review of the budget systems (METAC).	The budget cycle is streamlined in line with international good practice with the introduction of a sound and practical new BSL.	Final BSL draft is submitted to cabinet.	TA Report	Q1	3	2	5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Strengthening capacity of the Macro fiscal Unit (MFU).	Training on (a) methodology for forecasting government revenues and expenditures; and (b) analysis of policies' efficiency and repercussion on the economy.	A top-down, multi-year budget preparation process is adopted.	Macro-Fiscal Department has a good understanding of top-down budgeting techniques, MTFE, MTBF and MTEF.	Enhance the capacity of the MFU.	Q4	3	2	5
Revenue Administration	Improve collection performance through more effective audit practices.	Strengthen risk-based audit in selected sectors.	Improved compliance and collection performance in the identified sectors.	Procedures reviewed and training conducted.	TA report.	Q1	2	1	3
	Improve Customs practices.	Review requirements and define future TA inputs.	Improved Customs service delivery and collection performance.	Future TA definition agreed and approved.	Briefing Papers.	Q1	1.5	-	1.5
	Enhance LTO revenue performance.	Increase use of compliance modeling to direct resource allocation.	Enhanced service levels and revenue performance.	Compliance gap assessed; compliance model developed.	TA report.	Q3	1.5	1.5	3
Statistics	Improve balance of payments, and international investment position.	Reviewing results of the DI survey of financial institutions.	<ul style="list-style-type: none"> DI survey of financial institutions completed. DI survey is conducted on a regular basis. IIP statements are compiled and published on a regular basis. 	<ul style="list-style-type: none"> DI survey of financial institutions completed. IIP statements are compiled and published on a regular basis. 	Mission report. Hands-on training.	Q4	1.5	-	1.5
	Improve balance of payments, and international investment position.	Reviewing the compilation of Current Account. The balance of payments and IIP compilation system have been updated to implement <i>BPM6</i> .	<ul style="list-style-type: none"> the current account data improved balance of payments and IIP statistics are compiled in accordance with <i>BPM6</i> methodology 	the current account data improved. Reporting balance of payments and IIP data according to <i>BPM6</i>	Mission report. Hands-on training	Q1	1.5	-	1.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Improving compilation of national accounts.	Improving compilation of national accounts.	<ul style="list-style-type: none"> The surveys needed for the compilation of national accounts are conducted periodically. In line with international standards, sustainable compilation of annual national accounts at current and constant prices by production and expenditure has been developed. 	<ul style="list-style-type: none"> Sustainable unit established within Central Administration of Statistics (CAS) for compilation of NA. CAS receives data needed for the compilation of NA from the Ministry of Finance and the Ministry of Municipalities and uses the data in compliance with the detailed guidelines provided by previous mission. 	Mission report. Hands-on training	Q2	0.5	2	2.5
Lebanon Total							18.5	12.5	31

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Libya									
Banking Supervision	Assist the Central Bank of Libya (CBL) in transforming conventional banks to Islamic banks.	Upgrade and improve templates and call reports for key supervisory returns and align them with Islamic banks services and products including development of new set of financial statements for Islamic banks.	An improved level of banks returns and call reports from banks was completed which allows for implementing adequate supervision of banks activities and monitoring their financial performance.	Draft supervisory new templates and call reports.	Drafted templates and call reports for key supervisory returns	Q3	2	1	3
	Assist the CBL in transforming conventional banks to Islamic banks.	Upgrade and improve templates and call reports for key supervisory returns and align them with Islamic banks services and products including development of new set of financial statements for Islamic banks.	An improved level of banks returns and call reports from banks was completed which allows for implementing adequate supervision of banks activities and monitoring their financial performance	Draft supervisory new templates and call reports.	Drafted templates and call reports for key supervisory returns	Q3	2	1	3
	Assist the CBL in transforming conventional banks to Islamic banks.	Drafting Islamic Banking circulars.	A number of key prudential circulars for Islamic banks have been issued.	Developed prudential regulations for Islamic banks in line with IFSB standards.	Drafted circulars.	Q4	2	1	3
Public Financial Management	Establish a Treasury Single Account (TSA) and modernize Cash Management.	Assist with development of TSA strategy.	TSA established.	Idle bank balances are eliminated (April 2015).	TA report.	Q2	2.5	1.5	4
	Establish a TSA and modernize Cash Management.	Assist with development of TSA strategy and its implementation plan 1/2.	TSA established.	Idle bank balances are eliminated (April 2015).	TA report.	Q3	2.5	1.5	4
	Establish a TSA and modernize Cash Management	Assist with development of TSA strategy and its implementation plan 2/2.	TSA established.	Idle bank balances are eliminated (April 2015.)	TA report.	Q4	2.5	1.5	4
Revenue Administration	Increase Customs collections through diversifying revenue sources.	Evaluate current environment.	Increased and diversified Customs revenues.	Resident advisor to join HQ mission.	TA report.	Q4	1.5	-	1.5

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Statistics	Improving balance of payments statistics and initiating compilation of an IIP.	Improving balance of payments statistics and initiating compilation of an IIP.	<ul style="list-style-type: none"> The quality of balance of payments has improved gradually, in particular regarding remittances. A DI survey has been conducted. Libya compiles and publishes an IIP. 	<ul style="list-style-type: none"> The population of companies to be included in a DI survey has been identified. First IIP statement compiled and published. 	Mission report. Hands-on training.	Q2	2.5	2	4.5
	Improving balance of payments statistics and initiating compilation of an IIP.	Improving balance of payments statistics and initiating compilation of an IIP (follow up)	<ul style="list-style-type: none"> The quality of balance of payments has improved gradually, in particular regarding remittances A DI survey has been conducted Libya compiles and publishes an IIP 	<ul style="list-style-type: none"> The population of companies to be included in a DI survey has been identified First IIP statement compiled and published 	Mission report. Hands-on training	Q4	1	1	2
	Improving CPI compilation and restarting compilation of the PPI.	Improving CPI compilation and restarting compilation of the PPI	<ul style="list-style-type: none"> The CPI weights have been updated based on the results of a new household budget survey. Expanded coverage of the PPI to include agriculture, construction, services, and other activities to align with the production accounts compiled by the NA staff. 	<ul style="list-style-type: none"> Coverage of the CPI expanded. Continuous time series of data for Tripoli-only index available. 	Mission report. Hands-on training.	Q2	0.5	2	2.5
	Improving compilation of national accounts.	Assess the compilation of national accounts.	<ul style="list-style-type: none"> The surveys needed for the compilation of national accounts are conducted periodically. In line with international standards, sustainable compilation of annual national accounts at current and constant prices by production and expenditure has been developed. 	Improving national accounts statistics.	Mission report. Hands-on training.	Q2	0.5	2	2.5
	Migration to GFSM 2014 including PSDS.	Prepare a migration plan, institutional structure of the public sector, flow and stock data.	Improved integration of stock and flow data.	Report quarterly cash flow statement, financial balance sheet, and gross debt data (by April 2016).	TA report.	Q3	-	2	2
	Libya Total							19.5	16.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Sudan									
Banking Supervision	Improve the regulatory and supervisor framework.	Assist in drafting stress testing regulation and in conducting stress test on operating banks resilience.	The Central Bank of Sudan (CBOS) has an updated regulatory framework that includes comprehensive instructions and guidelines regarding the supervision of Islamic banks services and products.	Developed regulation on stress testing and conducted stress testing on operating banks resilience.	Drafted regulation and stress test to be conducted.	Q3	2	-	2
	Improve the regulatory and supervisor framework.	Upgrade the inspection manual to be in line with risk-based approach.	The CBOS has an effective supervisory framework including manuals for effective supervision over Islamic banks and a strong enforcement framework.	Risk-based on-site inspection manual in line with international best practices.	Inspection manual.	Q4	1	1	2
	Improve the regulatory and supervisor framework.	Upgrade the inspection manual to be in line with risk-based approach.	The CBOS has an effective supervisory framework including manuals for effective supervision over Islamic banks and a strong enforcement framework.	Risk-based on-site inspection manual in line with international best practices.	Inspection manual.	Q4	1	1	2
Public Financial Management	Develop a policy and procedural framework to align accounting bases used for budgeting and accounting; develop a procedural framework for the systematic dissemination of fiscal data.	Assist with aligning accounting bases used for budgeting and accounting mainly for the capital projects.	Consolidated and regular financial management reports are prepared and published in line with internationally accepted standards.	A policy and procedural framework to align accounting bases used for budgeting and accounting is developed (Jan 2015.)	TA report.	Q2	3	2	5
	Budget preparation: Strengthen the analytical capacity of the Macroeconomic Programming Unit of the General Directorate of Planning and Research. Develop a medium-term plan consistent with the macro-framework and linked to annual budget allocations, and a comprehensive financing plan with both cash and noncash financing accounting basis and the compilation of consolidated general government statistics.	Assist to review the budget preparation process and develop a Medium-Term Framework (MTF).	MTFF is linked to Staff Monitored Program (SMP) structural benchmark.	Budget Department at MoF has a good understanding of top-down budgeting techniques, MTFF, MTBF and MTEF (Nov. 2014).	TA report.	Q3	3	-	3
Revenue Administration	Improve taxpayer service and compliance management.	Support preparation of Information Systems/Information Technology (IS/IT) strategy and investment plan.	Enhancement of IT for taxpayer management.	Strategy and plan prepared; funding secured.	TA report.	Q2	1.5	2	3.5
	Increase the Taxation Chamber's ability to attract and retain staff with scarce skills.	Conduct stakeholders' workshop to list and evaluate alternative staff retention options.	Lower levels of skills shortage in the Taxation Chamber.	Introduction of market-responsive staff retention practices.	TA report.	Q3	3	-	3

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Improve balance of payments and international investment position statistics	Implementation of a DI survey, training of dedicated staff. Reporting data according to <i>BPM6</i>	<ul style="list-style-type: none"> The DI survey is conducted, and the results are published. Sudan effectively participates in the CDIS. Capital transfers are identified and recorded in the balance of payments. balance of payments and IIP are compiled according to <i>BPM6</i> methodology. 	<ul style="list-style-type: none"> DI survey conducted. DI survey results analyzed and published. Data on current and capital transfers are collected. Estimates of informal trade are made regularly. 	Mission report. Hands-on training	Q1	3.5	-	3.5
Statistics	Improve balance of payments and international investment position statistics.	DI survey, review of results.	<ul style="list-style-type: none"> The DI survey is conducted, and the results are published. Sudan effectively participates in the CDIS. Capital transfers are identified and recorded in the balance of payments. Balance of payments and IIP are compiled according to <i>BPM6</i> methodology. 	<ul style="list-style-type: none"> DI survey conducted. DI survey results analyzed and published. Data on current and capital transfers are collected. Estimates of informal trade are made regularly. 	Mission report. Hands-on training.	Q3	2.5	-	2.5
	Improving compilation of NA.	Improving compilation of NA.	<ul style="list-style-type: none"> A new base year has been implemented. Source data have improved. 	<ul style="list-style-type: none"> Establishment census conducted. Classification of imports reviewed. 	Mission report. Hands-on training.	Q1	0.5	2	2.5
Sudan Total							21	8	29

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
West Bank and Gaza									
Banking Supervision	Enhance the supervisory framework and align it with risk based supervision.	Review and update the supervisory inspection manual.	The Palestine Monetary Authority (PMA) has a new risk-based on-site inspection manual tailored to be commensurate with the risk profile of each banking institution and takes into consideration The latest developments in banking supervision. The PMA has a new offsite supervision system that enhances and support the work of their offsite monitoring and analysis, which complements the activities performed at the level of onsite supervision.	The new risk-based supervisory framework.	Drafted Manual	Q1	0.5	1.5	2
	Enhance the supervisory framework and align it with risk based supervision.	Assist in the implementation of the new supervisory manual	The Palestine Monetary Authority (PMA) has a new risk-based on-site inspection manual tailored to be commensurate with the risk profile of each banking institution and takes into consideration The latest developments in banking supervision.	The new risk-based supervisory framework.	Hands-on training.	Q3	0.5	1	1.5
Public Financial Management	Improve cash planning and cash management.	TA mission to assist the authorities expanding the TSA to include all the banks accounts of donors.	An active cash management function is developed to identify at the earliest opportunity temporary and permanent (or structural) cash shortfalls so that the latter is effectively used for expenditure adjustments.	Build Cash Management Department capacity to develop accurate in-year cash plans (Feb 2015).	TA report.	Q3	1	2	3
Revenue Administration	Improve Large Taxpayers' Unit (LTU) performance.	Develop and agree strategy for sustainable LTU improvement.	Expanded and improved LTU staffing, compliance management and collection performance.	Increase in LTU staffing; introduction of improved compliance management practices.	TA report.	Q1	3	-	3
	Enhance LTU revenue performance.	Evaluate critical areas of revenue risk and leakage.	Enhanced service levels and revenue performance.	Compliance gap assessed; compliance model developed.	TA report.	Q3	1	1.5	2.5
	Enhance LTU revenue performance	Compliance management training.	Increased LTU revenue.	Training delivered.	TA report.	Q4	1	1	2

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Statistics	Improve balance of payments and international investment position statistics.	Compiling CDIS and CPIS	<ul style="list-style-type: none"> Consistency between balance of payments flows (current and capital accounts) and IIP stocks has been ascertained. The balance of payments and the IIP are compiled according to <i>BPM6</i> methodology. 	Reporting balance of payments and IIP data according to <i>BPM6</i> . Participate in the CDIS and CPIS.	Mission report. Hands-on training.	Q4	2.5	-	2.5
	Improve national account compilation.	Updating economic surveys data according to changes related to 2012 census for the years (2009-2011). Update the base year.	Improve national account compilation and statistics	Updating economic surveys data according to changes related to 2012 census for the years (2009-2011). Update the base year.	Mission report. Hands-on training.	Q1	0.5	2	2.5
	Improve prices statistics.	Assess CPI and PPI compilation.	Improve prices statistics compilation and statistics.	Review CPI and PPI compilation.	Mission report. Hands-on training.	Q2	1	2	3
West Bank and Gaza Total							11	11	22.0

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
Yemen									
Banking Supervision	Upgrade and update the supervisory framework.	Review and assess the current supervisory framework.	The Central Bank of Yemen (CBY) has developed a supervision framework on banking supervision that applies on conventional banks.	Gap analysis and compliance with Basel Core principle.	Assessment report and recommendation.	Q4	2	1	3
	Upgrade and update the supervisory framework.	Develop prudential framework for Islamic banks, including drafting new supervisory regulations.	The CBY has developed a supervision framework on banking supervision that applies on conventional banks.	Developed Islamic banking prudential regulations and call reports including financial statements for Islamic banks.	Draft regulations and report.	Q4	1	1	2
	Enhance cross border and consolidate supervision.	Deliver a workshop on cross border and consolidated supervision.	The CBY has developed a supervision framework on banking supervision that applies on conventional banks.	Training held and improved practices introduced to supervise cross border banks.	Training.	Q4	1.5	1	2.5
Public Financial Management	Establish a Treasury Function.	Conduct a comprehensive study and devise an action plan to transfer the Treasury function from CBY to the Ministry of Finance.	Treasury Function established.	Action plan to transfer the Treasury function from CBY to MOF approved (January 2015).	TA report.	Q2	2	1	3
Revenue Administration	Enhance revenue performance.	Assess near and medium-term development and TA requirements.	Enhanced performance capacity.	Development requirements prioritized and TA support agreed.	TA report.	Q3	1.5	-	1.5
Statistics	Improving balance of payments statistics and IIP statistics.	Improving balance of payments statistics and IIP statistics.	<ul style="list-style-type: none"> Improved coverage of remittances data; better estimates of FDI flows and stocks. Semi-annual balance of payments data are available within six months of the reference period. 	<ul style="list-style-type: none"> New International Transaction Reporting System (ITRS) forms implemented. Balance of Payments Unit structured and responsibilities defined. 	Mission report. Hands-on training.	Q2	3.5	-	3.5
	Improving balance of payments statistics and IIP statistics (follow up).	Improving balance of payments statistics and IIP statistics (follow up).	<ul style="list-style-type: none"> Improved coverage of remittances data; better estimates of FDI flows and stocks. Semi-annual balance of payments data are available within six months of the reference period. 	<ul style="list-style-type: none"> New ITRS forms implemented. Balance of Payments Unit structured and responsibilities defined. 	Mission report. Hands-on training.	Q4	3.5	-	3.5

TA AREA	Objective	Description /Activity	Medium-term outcome	Milestones	Output	Tentative Date	LTX	STX	TOTAL
	Improving compilation of national accounts.	Improving compilation of national accounts.	• Annual NA at current and constant prices are compiled on sound methodological bases and use the most recent economic surveys results	• Coverage of GDP estimates improved. • GDP estimates by production and expenditure reconciled.	Mission report. Hands-on training.	Q1	2.5	-	2.5
	Updating the CPI and compiling a PPI.	Updating the CPI and compiling a PPI.	• The CPI is compiled on sound bases, using appropriate item classifications and specifications • The CSO compiles and publishes regularly a PPI.	• Establishments recruited. • Weights available at the 4-digit level of ISIC Rev.	Mission report. Hands-on training.	Q3	0.5	2	2.5
Yemen Total							18	6	24
Total person weeks							168	93	261