

**MIDDLE EAST
REGIONAL TECHNICAL
ASSISTANCE CENTER**



**ANNUAL
REPORT
2020**



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STATEMENT BY THE CENTER COORDINATOR



Dear Reader,

Fiscal year 2020 witnessed global health and economic challenges never seen in recent history. Like most countries around the world, METAC countries were hit hard by the COVID-19 pandemic, and oil producers suffered an additional shock caused by the collapse of oil prices. The short-term consequences of COVID-19 have been significant losses of economic activity, in particular tourism, and acceleration in the decline of investment inflows and remittances to the region. As a result, both fiscal and external sector balances have deteriorated. The long-term consequences remain highly uncertain as the region attempts to return to some normality, although the IMF expects some modest recovery in 2021.

METAC reacted swiftly and with agility to the pandemic. It leveraged its capacity development networks with country authorities to deliver its activities remotely and stepped up its assistance to countries implementing policy responses to the pandemic. It also revised its annual workplan for fiscal year 2021 to accommodate effective remote delivery of technical assistance throughout the year. The experience during March-July was positive and suggests that remote capacity development is not only possible (under certain conditions), but also provides opportunities for effective and in some cases faster attainment of countries' objectives. Nevertheless, risks to the 2021 workplan objectives are on the upside.

METAC delivered about 90 percent of its fiscal year 2020 workplan, and countries achieved tangible progress on 79 percent of their project milestones—the overview section of this report provides several success examples at the country level. The workplan for 2021 focusses on priorities coming out of the COVID-19 pandemic, including improving the control of increased spending to fight its consequences, and ongoing work to further integrate capacity development with IMF surveillance and financing activities.

METAC and the IMF have started preparation for Phase V of the Center, and preliminary discussions took place at the meeting of the Steering Committee in June. This is a key priority for the Center, which includes plans to scale up operations across all countries and in particular fragile states and COVID-19 related issues. On behalf of the METAC team, I would like to express our deep appreciation for the collaboration we have had with our development partners, members, and stakeholders during Phase IV, and look forward to strengthening such collaboration in the future.

Mario Mansour

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ABBREVIATIONS

BCBS	Basel Committee on Banking Supervision
BoP	Balance of Payments
BPM6	BoP and International Investment Position Manual, 6 th edition
CD	Capacity Development
CEF	Middle East Center for Economics and Finance (IMF)
CPI	Consumer Price Index
FAD	Fiscal Affairs Department (IMF)
FSSR	Financial Sector Stability Review
FTE	Full-Time Equivalent
FY	Fiscal Year
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
HQ	Headquarters (IMF)
ICAAP	Internal Capital Adequacy Assessment Process
IFRS	International Financial Reporting Standards
IFSB	Islamic Financial Services Board
IIFS	Institutions Offering Islamic Financial Services
IIP	International Investment Position
IMF	International Monetary Fund
IOT	Input-Output Tables
MCM	Monetary and Capital Markets Department (IMF)
MENA	Middle East and North Africa
METAC	Middle East Regional Technical Assistance Center (IMF)
MoF	Ministry of Finance
MTFF	Medium-Term Fiscal Framework
PPI	Producer Price Index
PPP	Public-Private Partnership
RBM	Results-Based Management
SOE	State-Owned Enterprise
SREP	Supervisory Review and Evaluation Process
STA	Statistics Department (IMF)
STX	Short-Term Expert
SUT	Supply and Use Tables
TA	Technical Assistance
TSA	Treasury Single Account
VAT	Value-Added Tax

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

METAC delivered 90 capacity development (CD) activities in FY20, representing 89.1 percent of its workplan, and 79.8 percent of its budgeted full-time equivalent (FTE) resources. While countries cancelled or postponed 39 activities—principally due to the COVID-19 pandemic—25 new activities were added to the workplan, including to assist countries in responding to the pandemic in areas such as transfers to individuals, and business continuity issues in national statistics and banking supervision.

Progress in FY20 was achieved on 79 percent of the milestones and was strong in all four CD sectors. Despite the constraints imposed by COVID-19, the Center was effective in assisting countries in pursuing their reform objectives using remote CD delivery, holding webinars on new challenges brought by COVID-19, and facilitating cross-country experience sharing on policy design and implementation. Progress was slow in some countries due to weak commitment or civil unrests.

METAC pursued an active strategy for regional outreach, and collaboration with other CD providers. Key events included: keynote speech at the annual technical conference of the *Inter-American Center of Tax Administrations* (Rabat) on tax administration and development; participation in a round table on recent development in international taxation at the *Université d'Auvergne*, on how the interest of developing countries, including METAC members, are affected by and could benefit from changes to the international tax system; a joint event with the Egyptian Center for Economic Studies on fiscal management and transparency, and gender-responsive budgeting; and participation in two regional events on national accounts statistics with the United Nations Economic and Social Commission for West Asia.

The workplan for FY21 envisages 96 CD activities, equivalent to 7.9 FTEs. Priorities and constraints coming out of COVID-19 have been incorporated in the workplan, which is expected to be delivered remotely.¹ Given that the return to normal practices will be longer than expected, the number of planned activities is about 10 percent lower than in FY20. The allocation of FTE resources to fragile states is 50.5 percent of the total, slightly higher than in prior years.

Total expenses in FY20 amounted to USD 4.874 million—USD 1.568 million lower than budgeted. The key component of this shortfall is lower travel and STX costs in March and April, which is largely due to COVID-19.

Contributions received and expected at the end of April were 4.628 million below the budget for Phase IV. Despite this shortfall, the workplan for FY21 is fully funded due to the following factors: (1) unused funding for a second PFM advisor during the first 3.5 years of Phase IV; (2) additional contributions from the Netherlands in 2019; (3) less spending on STXs than originally planned; and

¹ At its steering committee meeting in June, METAC expected to deliver remotely only the first quarter of its workplan. The deterioration of the COVID-19 situation in several countries in the region and globally, as well as IMF guidelines for a gradual return to the office, now dictate that most of FY21 will be delivered remotely.

(4) efficiency gains, and synergies from collaboration with the IMF Center for Economics and Finance in Kuwait.

Phase IV is undergoing an external, independent evaluation through US-based DevTech. The preliminary results were communicated to the IMF at the end of July and will be shared with members of the steering committee very soon. A final report is expected by December 2020.

SECTION I:

OVERVIEW

SECTION I: OVERVIEW

In addition to its humanitarian impact, the COVID-19 pandemic will worsen the fragile economic situation in many MENAP countries.² The pandemic has had significant negative repercussions via two channels: (1) real economic activity and capital flows in the region declined, driven primarily by government actions to restrict citizens' movements and close the retail sector and airports to reduce the spread of the virus; (2) world oil demand contracted during January-June 2020, especially from China, impacting MENAP oil exporters. In addition, the oil supply shock that started in the second week of March (not necessarily related to the pandemic), and caused a 30-percent decline in world prices, will lead to a deterioration in fiscal balances of MENAP oil-exporting countries, but may provide some relief to oil-importing countries—in the form of lower retail prices.

The IMF revised its short-term economic outlook for the region, from slightly optimistic to pessimistic, due to the COVID-19. Real growth in 2020 is expected to contract significantly, from an average of 2.1 to -4.2 percent in oil-exporting countries and from 1 to -4.5 percent in oil-importing. General government fiscal balances are also expected to worsen in both groups of countries—due to higher health spending to fight the pandemic and lower tax revenue caused by reduced economic activity—from an average of -3 to -11.8 of GDP and from -7.3 to -8.5 percent of GDP, respectively. Due to the oil price shock and net portfolio outflows, current account balances in oil-exporting countries are expected to deteriorate from an average surplus in 2019 to -5.8 percent of GDP in 2020. In oil-importing countries, balances are expected to improve slightly in 2020 relative to 2019—from -5.4 to -4.9 percent of GDP—due to a contraction in imports caused by the COVID-19 pandemic.

The medium-term consequences of the pandemic are not yet fully understood and analyzed. The IMF expects growth to rebound in 2021 in the MENAP region, provided the world's response to the pandemic is effective and rapid. Nevertheless, fiscal deficits in the region will remain relatively large, and fiscal space constrained. Fragile states will find it harder to deal with the consequences of the pandemic, especially in terms of increasing health expenditures and strengthening social safety nets to protect the most vulnerable.

Social tensions in the METAC region remain high. Although the limitations on movements due to the pandemic have reduced demonstrations (e.g. Algeria, Iraq, Lebanon), the pandemic has highlighted how little prepared some governments were to address its humanitarian and economic consequences—to be sure, several countries around the world, including those with available fiscal space, were not well prepared to deal with the short-term consequences. This may add to the negative perception that citizens have of their governments and public institutions.

The pandemic and the turmoil in oil markets are further reasons for governments in METAC countries to put fiscal and monetary institutions at the heart of their economic reform priorities. The approach to reform should be grounded in credible and more transparent medium-term fiscal frameworks (supported by short-term reliefs), and better communication with citizens. Whether it

² Macroeconomic development in the near term is based on IMF Regional Economic Outlook for the Middle East, North Africa, Afghanistan and Pakistan (MENAP), April 2020. METAC is a sub-group of MENA, which excludes Mauritania, Somalia and Pakistan, and the Gulf-Cooperation Council countries.

is fiscal or monetary policy, government actions post COVID-19 pandemic will be shaped to a large extent by the short- and medium-term impacts of the crisis. In this context, METAC's activities in FY21 (and in the medium-term) will remain focused on the core functions and institutional capacity development (CD) for macroeconomic management including incorporating policy implementation and analysis in relation to the COVID-19 crisis:

- Public financial management (PFM) will continue taking a central place, with the addition of a PFM long-term expert (LTX) in November 2020, in particular to boost CD to fragile states. In addition to CD in fiscal risks, cash management, budgeting, and PFM laws, plans on initiating work on responsive gender budgeting will advance, with one pilot at the Lebanese Ministry of Agriculture. This builds on the FY19 regional workshop (summarized in [Regional Note No. 1](#)) and the more targeted CD provided during FY20. METAC will also build on the initial response to the COVID-19 crisis by continuing to assist countries to incorporate the cost of the crisis into their fiscal frameworks.
- METAC will scale up its assistance to central banks by introducing a new CD sector on selected monetary policy operations. A short-term expert (STX) has been hired to prepare a strategy and workplan for Phase V; and a full-time long-term expert (LTX) will be hired for Phase V. The COVID-19 is likely to bring forward certain issues that the region has had for some time, including debt and liquidity management and foreign exchange policies.
- CD in tax administration will continue focusing on consolidating and strengthening head office functions, including implementation of compliance risk and improving tax arrears management, tax audit processes, and efficient tax dispute resolution mechanisms. In some countries, CD will also target more fundamental reforms, including the introduction of value-added tax (VAT) (Afghanistan), and supporting medium-term revenue strategies (Egypt). METAC will assist countries to overcome the compliance implications of COVID-19, to ensure that revenue mobilization return to its pre-COVID-19 levels, and increase in the medium-term. Better coordination of tax policy and customs and tax administration will be important in this regard. METAC will also work with countries to better understand their needs in customs administration, and reflect those needs in its planning for Phase V.
- CD on rebasing and improving measurement of national accounts and price indices will continue. METAC will work with countries to assess their needs in improving the coverage and quality of government finance statistics—this is closely linked to fiscal transparency and reporting. Subject to funding availability, these needs could be addressed during Phase V. METAC already circulated to countries guidance from the IMF on general business continuity issues, including how national accounts and price indices can be compiled during the pandemic lockdown periods, and held several regional workshops to disseminate good practices.

A. RESULTS AND ACTIVITIES IN FISCAL YEAR 2020

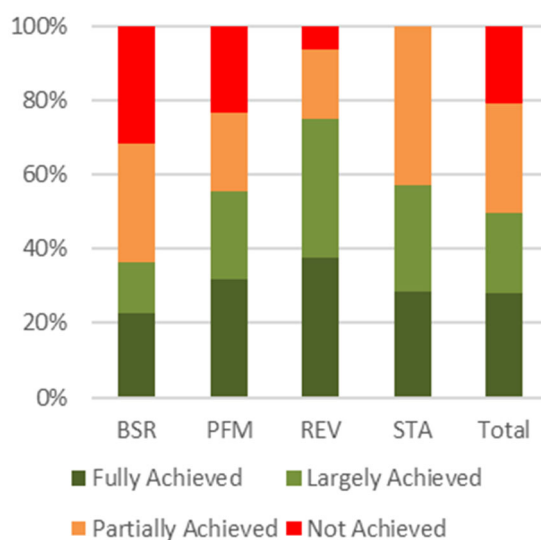
Progress achieved in FY20

Capacity development activities and achievements in FY20 built on prior years' results.³ They are a continuation of efforts focused on achieving tangible progress, in line with countries' priorities, and integrating IMF's priorities for the region.

Progress in FY20 was achieved on 79 percent of the milestones and was strong in all four CD sectors (Figure 1). About 49 percent of milestones were fully or largely achieved, a progress similar to that realized in FY20, despite the constraints imposed by the COVID-19 pandemic in the last two months of the fiscal year.

However, progress was weak in some countries due to several factors, including: (1) weak commitment and disciplined project management; (2) civil unrests, and escalation of conflicts in some countries;⁴ and (3) COVID-19, which had an impact both on the level of CD in countries, as well as short-term versus longer-term priorities.

FIGURE 1. STATUS OF FY20 MILESTONES



Note: BSR: banking supervision; PMF: public financial management; REV: revenue administration; STA: statistics.

METAC exercised flexibility in its response to the COVID-19 pandemic, to assist countries in the implementation of their polices and to adapt CD delivery to travel restrictions. The following actions were taken starting in early March:

³ The final workplan for FY20, reflecting adjustments made during the year, is available at www.imfmetac.org.

⁴ Civil unrest in high-risk countries where IMF staff cannot travel also affect travel by government officials to the off-site location of the CD activity. This happened for instance with delegations from Iraq and Yemen.

- The workplan for March and April was revised and discussed with beneficiary countries to decide which activities can be undertaken remotely, and which should be rolled over to FY21. As a result of this work, most activities in banking supervision and revenue administration were delivered remotely. The contents and outputs of these activities were modified to adapt them to remote delivery.
- METAC assisted few countries in the estimation of the health costs of the COVID-19 crisis, including through the adaptation of the recently produced template by the IMF's Fiscal Affairs Department (FAD) to account for local realities. It also assisted countries in developing options to expand cash transfer programs.
- METAC facilitated bringing countries together to share experiences on the response to the COVID-19 pandemic—e.g. how medium-term fiscal frameworks should be adjusted to account for lower growth in 2020, and higher health spending and social transfers.

Key highlights at the country level

Banking supervision

Countries strengthened their regulatory and supervisory frameworks to implement the Basel II and III international standards for banks, further developed their supervisors' skills, and implemented tools and methodologies for risk-based supervision. Djibouti benefited from a Financial Sector Stability Review (FSSR) from the IMF (in which METAC participated), which produced a roadmap for a comprehensive reform of the financial sector regulatory and supervisory frameworks—in the context of which METAC will provide follow-up assistance. **Egypt** issued consultative papers on its operational risk and market risk frameworks and its leverage ratio—a best practice in reviewing and reforming such frameworks in a transparent way while involving the banking sector early on in the process. **Morocco** and **Tunisia** updated their regulatory and supervisory frameworks related to the Internal Capital Adequacy Assessment Process (ICAAP), a key element of Pillar 2 of the Basel standards. A regional workshop on “Basel III finalization: revised approaches to measure risk-weighted assets” was delivered, and the results were published in METAC's [Regional Notes](#) series.

Public financial management

Progress was noticeable in fiscal risk analysis and reporting (**Afghanistan, Egypt, Lebanon, Iraq**), deepening and strengthening the function of cash management (**Afghanistan, Morocco, Sudan**), and building the infrastructure for medium-term budgeting (**Djibouti**). A new project on budget preparation and monitoring was started with **Yemen**, where the authorities showed strong commitment, and a genuine desire to take back control of this function at the level of the Ministry of Finance—despite significant constraints. A collaboration with the Institut Basil Fuleihan in **Lebanon** produced a road map for the Ministry of Agriculture to draft a budgetary gender statement—further work on this issue will be coordinated with UN-WOMEN. METAC, in collaboration with FAD, the International Budget Partnership (IBP) and the Public Expenditure and Financial Accountability (PEFA), held a regional

workshop on the experience from PFM reforms in the MENA region over the past decade. The results are summarized in the [Regional Notes](#) series.

Revenue Administration

Egypt successfully completed a nationwide roll out of new filing and payment compliance procedures, with encouraging results. **Afghanistan** made progress in establishing a national Single Large Taxpayer Office and preparing for VAT implementation in late 2020.⁵ A project to clean the taxpayer registry in **Morocco** will improve efficiency in managing the registry; it also provides better information for compliance risk assessment. **Jordan** established independent dispute resolution structures. Several countries continued developing their capacities in producing and using compliance improvement plans. Finally, a regional workshop organized in collaboration with FAD on policy and administration issues related to tax expenditures produced elements of a road map for countries to improve transparency in this area, as well as to reduce revenue leakages from the ineffective use of tax expenditures.

Statistics

Tangible results were achieved in several countries. **Djibouti** published revised GDP estimates. **Egypt** and **Lebanon** adopted improved procedures for measuring CPI and progressed on developing PPI, and **Lebanon** published quarterly GDP by production. **Jordan** and **West Bank and Gaza** compiled supply and use tables (SUTs) and revised the time series of GDP.

Capacity Development Activities in FY20

METAC delivered 90 CD activities in FY20, representing 89.1 percent of its workplan (Table 1). The COVID-19 pandemic, which curtailed travel in the region and movement within countries, starting in early March, is the principal cause of this shortfall.⁶ Countries cancelled or postponed 39 activities, but keeping with its flexible CD model, the Center replaced them with 25 activities. They included seven outreach events and two regional workshops. Moreover, where effective, some activities were delivered remotely, using video conferencing or work from home assignments—e.g. drafting regulations.

Full-time equivalent resources used were 6.6, or 79.8 percent of budgeted resources for the year (Table 1). Underutilization of resources was noticeable in the STX category. The LTXs' time was almost entirely used, despite the COVID-19 pandemic. LTXs spent significant time during the pandemic communicating with country officials and brainstorming on policy and administrative implementation issues; they also took more time to organize and deliver remote CD. A flexible and remote delivery modality, which included COVID-19-related issues, benefited Algeria, Djibouti, Egypt, Iraq, Jordan, Lebanon, and Morocco.

⁵ This timing may have to be reviewed in light of the covid19 pandemic.

⁶ Had the covid19 not hit, METAC would have exceeded its workplan.

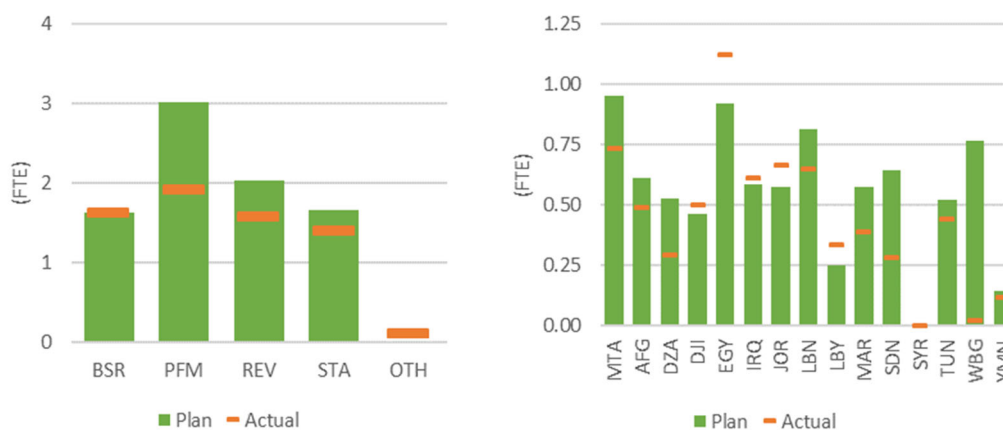
All CD sectors used well over 80 percent of their budgeted resources (100 percent for banking supervision), except PFM (Figure 2, left panel). The latter is due to a backloaded delivery during the fiscal year, which was curtailed by the COVID-19 pandemic. Fiscal CD consumed 53 percent of FTE resources, while banking supervision and statistics shared 24 and 21 percent respectively, and outreach took about 2 percent.

Five countries used or exceeded their FTE allocation, and nearly all would have done so had the COVID-19 pandemic not struck (Figure 2, right panel). The exceptions are WBG, who cancelled all activities early in the fiscal year due to political considerations, and Algeria, where the political transition caused delays in delivery. The distribution of CD resources remains concentrated in four Eastern Mediterranean countries (Egypt, Iraq, Jordan and Lebanon) and Afghanistan, which together consumed about 53 percent of FTE resources. But there is a marked improvement in traction in North African countries and Djibouti—e.g. banking supervision in Morocco and Tunisia, PFM in Djibouti and Morocco. It is therefore expected that these countries will increase their CD demand.

TABLE 1. CAPACITY DEVELOPMENT ACTIVITIES AND RESOURCES IN FY20

	Number of Activities			Full-Time Equivalent		
	Plan	Actual	Execution Rate (%)	Plan	Actual	Execution Rate (%)
By Activity Type	101.0	90.0	89.1	8.3	6.6	79.8
Technical Assistance and Training	84.0	68.0	81.0	6.8	5.4	78.7
National Training	8.0	7.0	87.5	0.6	0.5	91.0
Regional Workshops	9.0	8.0	88.9	1.0	0.6	62.5
Outreach	0.0	7.0	n.a.	0.0	0.2	n.a.
By Resource Type				8.3	6.6	79.8
Long-term Experts				3.2	3.1	96.9
Short-term Experts				5.0	3.2	64.3
HQ Staff and Other				0.1	0.3	320.8

FIGURE 2. CAPACITY DEVELOPMENT IN FY20 BY SECTOR AND COUNTRY



METAC broadened its outreach and collaboration activities (see section III). They covered several topics, including fiscal transparency and corruption, gender budgeting, tax policy and administration, and statistics. METAC started regular collaboration with two institutions in the region: the *Institut Basil Fuleihan* in Lebanon (at the request of the Minister of Finance), to provide regular training to its staff and the Lebanese public service, and to collaborate on other events; the Egyptian Center for Economic Studies in Cairo, to hold seminars on issues of interest to Egyptian society. METAC also collaborated with three other institutions: (1) it invited the UN Economic and Social Commission for West Asia (UNESCWA) to join a statistics mission to WBG, and is currently co-authoring with them a report on PFM issues in MENA; (2) it continues its joint training and outreach with the UK Westminster Foundation for Democracy to technical committees of the Lebanese Parliament and its members; and (3) it launched a new collaboration effort with UN-Women on gender budgeting in Lebanon.

B. WORKPLAN FOR FISCAL YEAR 2021

Workplan and Resource Allocations

The workplan envisages 96 CD activities, equivalent to 7.9 FTEs (Table 2). It was built through consultations with country authorities, steering committee members, and IMF CD departments. IMF country teams were more involved in reflecting their countries' CD priorities into the workplan, to further improve integration of CD with IMF surveillance and financial support functions. Priorities and constraints coming out of the COVID-19 pandemic, with information available up to the end of May 2020, have been incorporated in the workplan, including remote delivery during the first quarter of FY21—which has been extended to the whole of FY20 due to unfavorable developments related to COVID-19 during May-August. Compared to a regular planning cycle, the number of activities was reduced by about 10 percent. The mid-year review of the workplan (toward the end of October), together with the review of the broader IMF resource allocation plan will provide another opportunity to adjust the workplan for the second half of FY21, including better reflecting the experience of remote delivery in terms of reach and effectiveness.⁷

The total FTE envelope in FY21 is slightly higher than the average actual envelope in prior years (Table 3). The average annual FTE over FY17-20 was 7.4; the increase to 7.9 is primarily due to the addition of one PFM advisor. As noted above, since the workplan was adjusted downward to reflect COVID-19 constraints on CD delivery, the FTE envelope is also lower than in FY19 by about 10 percent.

The country allocation reflects few changes relative to previous years, which are made possible by the addition of a PFM advisor (Table 4). Fragile states are allocated 50.5 percent of FTE resources (excluding regional activities), slightly higher than the average for FY17-20. FTE resources are reduced slightly for countries where CD traction was low in FY20 and is expected to remain low in FY21—mainly West Bank and Gaza.

⁷ In addition, quarterly updates to the workplan are communicated in the quarterly newsletter, available at www.imfmetac.org.

TABLE 2. CAPACITY DEVELOPMENT ACTIVITIES AND RESOURCES IN FY21

	BSR	PFM	REV	STA	TOTAL
Activity Count	20	36	19	21	96
Technical Assistance and Training	14	25	17	18	74
National Training	4	9	0	1	14
Regional Workshops	2	2	2	2	8
Outreach	0	0	0	0	0
Resources (FTE)	1.7	2.7	1.8	1.4	7.9
Long-term Experts	0.9	1.2	0.8	0.7	3.6
Short-term Experts	0.8	1.5	1.0	0.7	4.0
HQ Staff and Other	0.0	0.0	0.0	0.0	0.3

Note: FTE totals may not add due to rounding.

TABLE 3. CAPACITY DEVELOPMENT DURING PHASE IV: FY17-21 (FTE)

	FY17	FY18	FY19	FY20	FY21 Plan
By Activity Type	6.0	8.8	8.2	6.6	7.9
Technical Assistance and Training	4.6	6.4	6.4	5.4	6.2
National Training	0.9	1.4	0.7	0.5	0.9
Regional Workshops	0.5	1.0	1.0	0.6	0.8
Outreach	n.a.	n.a.	0.1	0.2	0.0
By Resource Type	6.0	8.8	8.2	6.6	7.9
Long-term Experts	2.9	3.2	3.5	3.1	3.6
Short-term Experts	2.8	5.2	4.2	3.2	4.0
HQ Staff and Others	0.3	0.4	0.5	0.3	0.3
By CD Sector	6.0	8.8	8.2	6.6	7.9
BSR	1.5	2.1	1.8	1.6	1.8
PFM	1.3	2.1	2.3	1.9	2.8
REV	1.3	2.3	2.4	1.6	1.8
STA	1.7	2.1	1.7	1.4	1.5
OTH 1/	0.3	0.2	n.a.	0.1	0.0

1/ Includes reviewing and drafting financial and fiscal laws, and outreach activities starting in FY20.

TABLE 4. ALLOCATION OF RESOURCES IN FY21 BY COUNTRY (FTE)

	BSR	PFM	REV	STA	Total	Country Share (%)
Regional Workshops	0.2	0.2	0.2	0.2	0.8	10.3
Afghanistan	0.1	0.2	0.2	0.1	0.6	7.4
Algeria	0.3	0.2	0.1	0.0	0.5	6.9
Djibouti	0.1	0.1	0.0	0.1	0.4	5.0
Egypt	0.1	0.2	0.2	0.3	0.8	10.3
Iraq	0.1	0.2	0.2	0.1	0.5	6.2
Jordan	0.0	0.3	0.3	0.1	0.7	8.6
Lebanon	0.0	0.5	0.3	0.2	0.9	11.8
Libya	0.0	0.1	0.0	0.0	0.2	2.0
Morocco	0.2	0.2	0.1	0.1	0.6	7.2
Sudan	0.2	0.2	0.2	0.1	0.7	8.5
Syria	0.0	0.0	0.0	0.0	0.0	0.0
Tunisia	0.2	0.1	0.0	0.2	0.5	6.3
West Bank and Gaza	0.1	0.0	0.0	0.2	0.3	3.9
Yemen	0.2	0.3	0.0	0.0	0.5	5.7
Total	1.8	2.8	1.8	1.5	7.9	100.0
CD Sector Share (%)	22.2	35.9	22.9	19.0	100.0	

Risks Management and Mitigation

METAC manages the risks to the delivery of its workplan, and the corresponding outcomes and objectives, through a combination of active information sharing and collaboration, and flexibility. It holds regular consultations with country authorities (both at the level of the LTXs and the Center Coordinator), IMF mission teams, development partners, and other CD providers.⁸ The primary purpose of these discussions is to ensure that authorities' priorities are aligned with their CD objectives, and that planned activities are appropriate in that regard. The flexibility for the delivery of the workplan is provided through two channels: (1) postponing CD activities where country absorption capacities are slow, and (2) redirecting resources where their use is most beneficial and country commitment is highest, or where country priorities have shifted.

Given the unfavorable developments in the COVID-19 pandemic, disruptions to CD activities are likely to occur throughout FY21. At the time of publication of this annual report, it is clear that METAC will not be able to resume its normal operations before early 2021—this is a best-case scenario. As such, the workplan is reviewed quarterly with country authorities, to ensure smooth that planned activities remain coherent with country priorities. The experience in the first quarter of FY21 is encouraging, with 28 remote activities delivered, and a resource usage similar to that of FY20-Q1. However, this short experience has shown that the reach of CD—e.g. how many officials, including senior officials and ministers, participate in virtual meetings with METAC experts and for how long—,

⁸ These consultations sometimes take the form of active participation in development partners' planning of their CD priorities for METAC countries.

its sustainability, and its effectiveness may be more difficult to manage if the pandemic persists in the long run, and hence need to be carefully monitored.

METAC beneficiary countries have an important role to play in risk management and mitigation, by:

- Improving their leadership through active participation in the formulation, execution, and evaluation of CD activities, and better coordination of CD activities provided by METAC and others—e.g. promptly informing METAC when they start planning CD activities with other development partners.
- Supporting the participation of officials in METAC workshops and ensuring a rigorous and fair selection process for participants.
- Disbursing their agreed financial contributions for METAC Phase IV and planning their contributions for Phase V as part of their 2021 budget cycle.
- Investing in technologies that facilitate contact with the outside world and managing their CD activities with METAC and other providers remotely—a particularly important risk-mitigation as COVID-19 constraints persist.

Development partners also play an important role in identifying and mitigating the risks to METAC's workplan execution, by sharing information about their CD activities to enhance collaboration and coordination and inviting METAC to participate in certain CD planning activities. Progress has been made in this area in recent years, but more can be accomplished to improve the efficiency and effectiveness of CD delivery.

SECTION II:

RESULTS AND ACTIVITIES BY CAPACITY

DEVELOPMENT SECTOR

SECTION II: RESULTS AND ACTIVITIES BY CAPACITY DEVELOPMENT SECTOR

A. BANKING SUPERVISION

Achievements in FY20

METAC continued to support member countries preserving financial stability, maintaining banking system soundness and sustaining economic activity. CD activities focused on: (i) upgrading regulatory frameworks in line with recently revised Basel standards; (ii) implementing methodologies, toolkits and best practices in risk-based supervision; (iii) maintaining strong capital and liquidity positions that adequately cover banks' risk profiles and business models; (iv) identifying and addressing emerging and existing banking vulnerabilities in a timely manner; (v) overseeing key risks in the banking sector; and (vi) enhancing capacity to identify non-performing loans and related loan loss provisioning.

Countries made progress towards the planned milestones. Twenty four out of the sixty six milestones with an implementation deadline in FY20 were achieved or largely achieved, while twenty one milestones were not achieved for various reasons, such as the postponement of missions by the authorities, the lack of institutional and human resources capacity within the beneficiary institution, change in priorities or in the sequence of implementation of measures, or underestimating the implementation time required by the beneficiary institution (e.g. issuing a new regulation after consultation with the banking sector and performing a quantitative impact study).

Key achievements by country

- **Afghanistan** enhanced the skills of its central bank's officials to strengthen the regulation and supervision of related-party transactions. This will allow it to better identify, assess and manage the risks associated with such transactions at private and state-owned banks. The on-site supervision process, the tools available, the techniques used to identify related-party transactions, and the current presumption process used for categorizing a transaction as a related party transaction, were addressed and opportunities for improvements were identified.
- **Algeria** enhanced the skills and capabilities of its central bank's officials to implement a supervisory review and evaluation process (SREP) and to develop a risk assessment framework to better evaluate banks' capital adequacy. The progress made by the authorities in implementing the ICAAP framework was assessed, the difficulties encountered were identified and a way forward was proposed.
- **Djibouti** updated its regulation on the capital adequacy ratio in line with the requirements of Basel II/III and those of the Islamic Financial Services Board with respect to the calculation of risk-weighted assets. It developed the related prudential reporting templates and prepared for the quantitative impact study.
- **Egypt** improved the skills and capabilities of its central bank's officials to implement the Basel III capital adequacy framework. A consultative paper on the operational risk framework was drafted and shared with the banking sector. The new market risk standard approach and the updated

leverage ratio consultative papers were developed; the authorities also prepared for the performance of a quantitative impact study.

- **Iraq** enhanced the skills and capabilities of its central bank's officials to implement the Basel II/III capital adequacy requirements and developed the related prudential reporting.
- **Libya** improved the skills and capabilities of its central bank's staff related to risk-based supervision, developed a risk-based supervision implementation plan and drafted guidelines on capital adequacy for Islamic banks and related reporting templates consistent with Basel II and Islamic Financial Services Board (IFSB) standards.
- **Morocco** updated its regulatory and supervisory frameworks related to the ICAAP and brought it in line with recent international developments. It also drafted a manual to guide supervisors to assess the ICAAPs in a very detailed and comprehensive way (including the assessment of the banks' governance process covering the ICAAP).
- **Tunisia** developed a framework for banks' ICAAP, and issued related on-site examination guidelines (manual). It improved its supervisory risk-profile assessment by implementing a forward-looking methodology, and drafted a guideline about the new credit risk standardized approach for capital adequacy determination. The central bank of Tunisia also drafted regulatory guidelines defining the scope and boundaries of prudential consolidation, finalized the templates and the methodology supporting the quantitative impact study, and drafted a memorandum of understanding (MOU) framing cooperation agreements and information exchanges between the central bank and other supervisory authorities.
- **Sudan** improved the functioning of the credit registry reporting by micro-finance institutions about their borrowers, evaluated the progress of the launch of the credit scoring system and assessed the conversion of the CIASA database to the "National Identification Number" as the primary borrower identifier.
- **Regional workshop:** METAC organized a regional workshop on "Basel III finalization: revised approaches to measure risk-weighted assets". The workshop provided a forum to exchange views and share country, regional, and international experience on the implementation of the Basel Committee international standards on banking supervision. It also focused on improving the ability of banks' supervisors to better evaluate their institutions' capital adequacy with in-depth case studies.

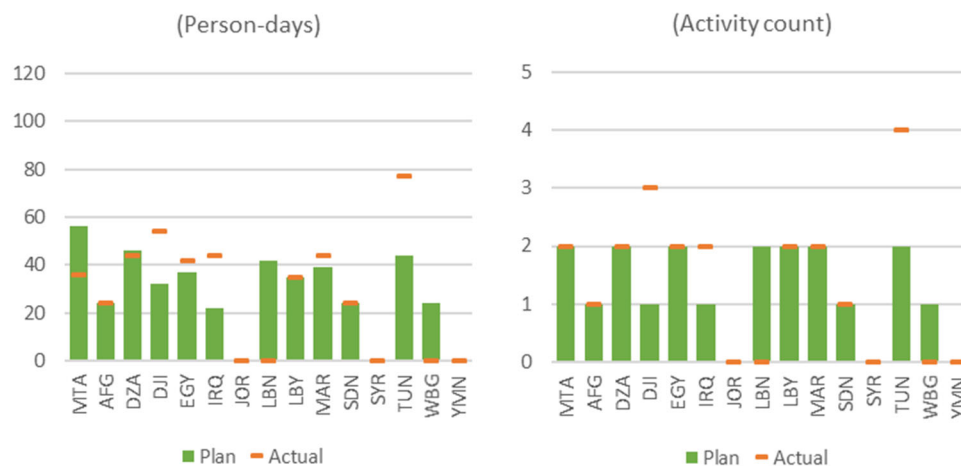
Execution of FY20 workplan

METAC delivered 21 CD activities in 9 countries in FY20, against 19 planned (Figure 4). Two stress testing missions to Lebanon were cancelled at the request of the Board of Directors of the Banking Control Commission of Lebanon, after being postponed several times. A planned mission to Syria was cancelled. New activities included two to Tunisia related to the implementation of Basel III

standard credit risk, one to Iraq on the development of the capital adequacy framework, and METAC's advisor participated in an IMF Financial Sector Stability Review mission for Djibouti.

METAC and the CEF developed a five-day course on regulation and supervision of Institutions Offering Islamic Financial Services (IIFS) with a confirmed attendance of 32 participants from 12 countries. This course was postponed as a result of the COVID-19 pandemic. Three activities to Algeria, Djibouti and Morocco were delivered remotely—their scope and nature, focusing on the development of tangible deliverables such as regulations and key elements of the methodology and procedural framework of banking supervisors, made them effective candidates for remote delivery.

FIGURE 4. BANKING SUPERVISION: EXECUTION OF FY20 WORKPLAN



Activities and Priorities in FY21

The FY21 workplan will be supported by 20 CD activities, estimated at 1.7 FTE. Part of the planned activities will be a continuation of multiyear technical assistance projects that started in FY19 and FY20. The key activities by strategic objective are:

- Strengthening banking regulations and prudential norms.** METAC will support **Algeria** and **Morocco** to improve their liquidity risk frameworks by drafting regulations on the liquidity coverage ratio and the net stable funding ratio. It will further assist **Iraq, Libya** and **Yemen** in developing and enhancing their regulatory framework for Islamic banks. A regional workshop on the regulation and supervision of institutions offering Islamic banking products will be organized with the objective to help supervisors acquire the necessary skills and capabilities to upgrade regulations and apply effectively best supervisory practice specific to Islamic banking.
- Implementing Basel II and III standards.** To contribute to financial system stability, METAC will assist **Algeria** in developing a SREP framework, **Egypt** in implementing the new standards related to the credit risk framework and the Pillar 3 requirements, and **Tunisia** in implementing the ICAAP framework, strengthening its liquidity risk through the enforcement of the liquidity coverage ratio, and strengthening its monitoring process.

- **Implementing and strengthening risk-based supervision.** METAC will assist **Afghanistan** in strengthening the supervisory framework related to corporate governance, support **Algeria** to develop an updated comprehensive risk assessment and scoring system, assist **Djibouti, Sudan** and **Libya** to progress toward risk-based supervision. A regional workshop on risk-based supervision will be organized with the objective to help supervisors acquire the necessary skills and capabilities to move from a compliance-based approach to a risk-based approach.
- **Supervisory effectiveness for prudential provisioning.** METAC will support **West Bank and Gaza** in reviewing and improving its on-site risk-based supervision process with a focus on the problem loans identification and related loan-loss provisioning in line with the results and the roadmap of the Financial Sector Stability Review performed by the IMF Monetary and Capital Markets department.
- **Developing institutional capacity.** METAC will assist the central bank of **Yemen** to strengthen its supervisory process by establishing effective off-site and on-site supervisory units and processes.

The 6 activities in the first quarter of FY 21 (Algeria, Afghanistan, Iraq, Tunisia and Yemen) account for COVID-19-related travel restrictions, the priorities expressed by the countries, and the nature of the deliverables. It is expected that additional activities might be requested by some countries with IMF programs, to assist them to comply with financial sector conditionality, including the impact of COVID-19 on banks solvency and liquidity.

B. PUBLIC FINANCIAL MANAGEMENT

Achievements in FY20

Milestones achieved emphasize METAC’s support to medium-term sustainable development of institutional capacities. Fifty-five percent of the milestones were fully or largely achieved, while 21 percent were partially achieved, and 23 percent were not achieved. Partially achieved milestones mostly result from a slower than expected pace of progress. Milestones that have not been achieved are due to postponement of missions (some of them due to the COVID-19 outbreak) and delays in the implementation of previous recommendations.

METAC assisted countries to respond to the COVID-19. Its PFM advisors communicated with country authorities in early March to offer help on PFM responses to the COVID-19, including by drawing on the special COVID-19 notes published by FAD.⁹ This led to technical assistance to the macro fiscal units of Lebanon and Libya to assess the fiscal impacts of the COVID-19 crisis. METAC also provided practical assistance to Djibouti to organize cash transfers for the vulnerable population using, among others, regional examples and experiences.

⁹ These can be found at <https://www.imf.org/en/Publications/SPROLLs/covid19-special-notes>.

Key achievements by country

- **Afghanistan:** A road map for improving cash management has been prepared with the goal to extend the periods for cash forecasting and having a clear separation between cash flows and financing transactions. Public-private partnership (PPP) contracts were analyzed using the P-FRAM model, paving the way for more transparency on PPP reporting.
- **Egypt:** The authorities prepared a fiscal risk statement as part of their mid-year review, and capacities were strengthened to improve reporting and monitoring of fiscal risks stemming from state-owned enterprises (SOEs) and PPPs.
- **Djibouti:** Two practical roadmaps to (i) strengthen the macro fiscal function and gradually implement a medium-term fiscal framework, and (ii) set up a treasury single account (TSA) and improve cash forecasting are now available.
- **Iraq:** A quantification of the existing stock of guarantees has been concluded; authorities are defining a policy framework regulating the issuance of new guarantees, improving the transparency of guarantees, and limiting their usage to finance extrabudgetary expenditure.
- **Lebanon:** An enhanced fiscal risk statement (FRS) has been prepared by the macro-fiscal unit (MFU) of the Ministry of Finance to better inform the budget preparation—the next step will be to make it public. A gender ministerial budget statement is being prepared for one pilot ministry (agriculture).
- **Libya:** Capacities of the nascent Macro Fiscal Unit were strengthened to improve the macro fiscal function.
- **Morocco:** A roadmap to improve data collection for the cash management unit and strengthen cost effectiveness of cash management arrangements is now available.
- **Sudan:** The TSA encompasses federal-level budgetary entities in the scope of Phase I (out of IV) of the roll-out plan. The expansion of the TSA and strengthening of cash management follows the roadmap that has been agreed with authorities; this process is expected to improve overall liquidity of the government and facilitate cash management. The authorities updated the roadmap for fiscal risk management and defined the reporting mechanisms within the Ministry of Finance as well as key public sector entities.
- **Yemen:** The first budget in five years was approved in 2019. Working in an extremely challenging environment and at low operational capacities, the authorities have done a stock-take exercise of the shortcomings of budget management and are planning to conduct forward baseline estimates for the 2020 budget.
- **Regional:** International standards and good practices related to the medium-term budgeting, fiscal institutions, and gender-responsive budgeting have been disseminated through regional

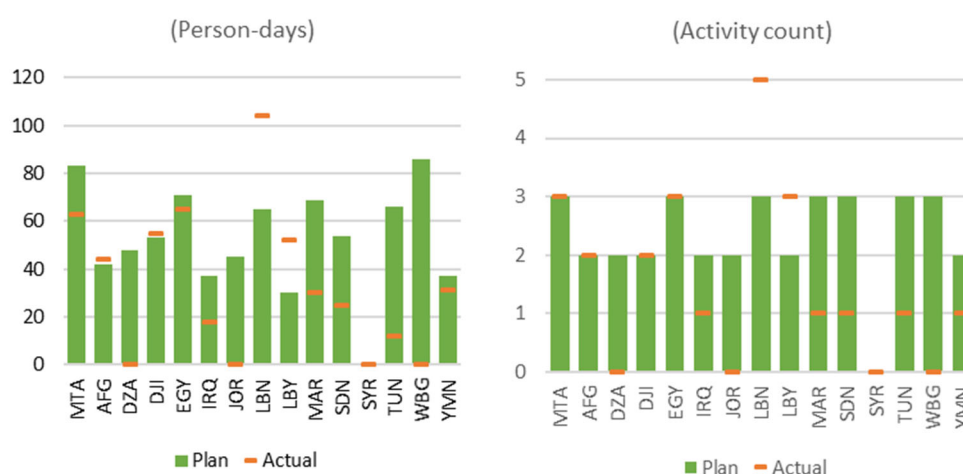
workshops, with emphasis on peer-to-peer learning and experience sharing—using primarily analytical work and methods developed by FAD.

Execution of FY20 workplan

METAC completed 23 activities, equivalent to 499 person-days (Figure 5). This represents 66 percent of planned activities and 63 percent of annual FTE resources. About 25 percent of cancelled activities were due to the COVID-19 pandemic—10 activities were postponed to FY21. Activities delivered included 20 from the original workplan, and three new.

The cancelled activities that will not be rolled over to FY21 are: two to West Bank and Gaza on macro fiscal planning and medium-term budgeting, where the Ministry of Finance (but not other institutions) has put on hold indefinitely technical assistance from METAC and the IMF; two to Tunisia on medium-term fiscal framework and fiscal risks analysis, where the authorities have not shown interest or commitment.

FIGURE 5. PUBLIC FINANCIAL MANAGEMENT: EXECUTION OF FY20 WORKPLAN



Activities and Priorities in FY21

In FY21, METAC will continue PFM support and is prepared to scale it up—subject to resource availability—for countries that face fiscal challenges in light of the COVID-19. It will support the development of sustainable capacities in countries exposed to:

- Political transitions (**Sudan**) and conflict countries (**Yemen** and **Libya**); this requires support on core PFM functions such as budgeting and cash management.
- Ongoing or new civil unrests due to lack of credibility in PFM institutions—e.g. opacity and corruption.

- Macroeconomic volatility due to changes in oil prices, requiring a careful monitoring of fiscal risk, inter alia from PPPs (**Jordan**) or SOEs (**Morocco**).
- Health concerns from COVID-19, which pose a disruption to economic activity in all and require advise on how to implement fiscal stimulus while preserving sustainability and transparency of public finances.

The approach for CD delivery will rest on remote delivery during Q1. This will be combined with virtual seminars to create peer-to-peer exchanges among macro fiscal units in ministries of finance to share experiences on the role and practical approaches of PFM responses to COVID-19, including in areas such as management of fiscal risks under fiscal stress, ensuring transparency and accountability, and organizing direct cash transfers.

The FY21 workplan will be supported by 36 activities, corresponding to 2.7 FTEs. The main activities by strategic objectives are the following:

- **Improved PFM laws and effective institutions.** In **Afghanistan** assistance will support authorities to consider reforms to the PFM Law.
- **Comprehensive, credible, and policy-based budget preparation.** METAC will further develop the macro fiscal function in **Libya**, continue the support to **Sudan**, and initiate new work in **Jordan** to consider organizational issues around the macro fiscal unit.¹⁰ Assistance to **Algeria** will focus on the implementation of the related provisions of the new organic budget law and fiscal risks. In **Djibouti** and **Tunisia**, the re-enforcement of institutional arrangements and capacity to develop a medium-term fiscal framework will benefit from the Center’s expertise. Building capacities related to the budgeting functions, particularly for forward baseline estimates, has been identified as a priority in the context of the reengagement with **Yemen**. The work on gender-responsive budgeting will continue in **Lebanon**, following progress of one pilot ministry—this work has the potential for significant collaboration with other CD providers or local institutions.
- **Public Investment Management.** In **Lebanon**, the Center will contribute to developing capacities and institutional arrangements to better align the public investment management process with the budget process—following on the recent Public Investment Management Assessment. In **Afghanistan**, support will encompass multi-year public investment planning.
- **Improved budget execution and control.** METAC will provide training on budget execution and control to **Yemen**.
- **Improved integration of asset and liability management framework.** **Djibouti, Sudan, and Tunisia** will benefit from further support to consolidate their liquidity within the TSA and improve

¹⁰ METAC engaged with the Ministry of Finance to define areas of support for public financial management. In the scope of fiscal consolidation that is envisioned for the medium term as well as the response to the covid19 pandemic. Three areas emerged as being particularly relevant: macro fiscal planning, fiscal risk management, and cash management.

their cash management practices. In **Morocco**, the Center will further help authorities to improve cash flow forecasts for central government. In **Jordan**, assistance will improve the efficiency of cash management practices.

- **Strengthened identification, monitoring, and management of fiscal risks.** METAC will focus its support on four critical areas: (i) general fiscal risk identification and disclosure (**Jordan, Sudan, Tunisia**), (ii) assessing fiscal risks arising from PPPs (**Afghanistan, Egypt, Jordan, Lebanon, Morocco**), (iii) managing fiscal risks related to SOEs (**Egypt, Morocco and Lebanon**), and (iv) guarantee management (**Lebanon, Iraq**).
- **Two regional workshops** will aim to develop technical capacities in budgeting and PFM reforms, and will be held at the IMF CEF: “PFM Methods and Tools for Budgeting” will identify emerging priorities and share international and regional experiences related to forward baselines for budget planning;¹¹ PEFA role in designing PFM reforms. In addition, and subject to relaxing travel restrictions, a workshop will be held in collaboration with the Open Budget Initiative to release their annual survey.

C. REVENUE ADMINISTRATION

Achievements in FY20

Milestones achieved contributed to strengthening revenue administration management and governance, and improved core revenue collection functions. Twelve out of 16 milestones were fully or largely achieved, and three were partially achieved. The partially achieved milestones (Afghanistan, Jordan, and Lebanon) require a longer period for implementation and are expected to be fully achieved in FY21. The milestone that was not achieved (Egypt) required significant organizational restructuring and has now been incorporated into Egypt’s planned Medium-Term Revenue Strategy. Two milestones were rolled over to FY21 (Jordan and Sudan) and the milestone for WBG was cancelled since no activity is planned for FY21.

Key achievements by country

- **Egypt** successfully completed a nationwide roll out of new filing and payment compliance procedures, based on the taxpayer’s compliance risk assessment, and adopting methods that allow to differentiate the treatment of taxpayers according to past behavior and other contemporaneous information. The outcome has been a marked improvement in filing and payment compliance rates.
- **Iraq** designed an implementation work plan for adopting compliance risk management in the large taxpayer office.
- **Afghanistan** made progress in establishing a national Single Large Taxpayer Office, with the registration and transfer of all large taxpayers to the centralized office. Importantly, this allowed for

¹¹ The delivery of this workshop depends on the CEF resuming its activities in October and having an available slot. This workshop was originally planned for June 2020.

the adoption of a risk differentiation approach to large taxpayer compliance. Further, a detailed implementation workplan has been developed for the implementation of VAT at the end of 2020.¹²

- **Morocco** made significant progress in cleansing the taxpayer register by removing a large number of inactive taxpayers—a key recommendation of the 2019 TADAT assessment.
- **Jordan** established separate divisions for the review of tax objections and disputes analysis. Both of these new divisions are independent of the Tax Audit Department and have undertaken an initial analysis of dispute outcomes. In addition, the three-year tax Compliance Improvement Program (CIP) is now more focused on the four pillars of compliance (registration, filing, payment, and reporting).
- **Lebanon** progressed the design of a compliance improvement plan. When adopted, it will allow the tax administration to better identify hidden taxpayers and non-disclosed income using a risk approach and third-party information.
- **Algeria** amended its tax arrears management. This will provide greater focus on the collection of new and higher value debts, by setting up a national register of large debtors.
- METAC and IMF FAD organized a regional workshop on international and regional practices in the analysis and administration of tax expenditures. The workshop encouraged countries to expand mitigation strategies in addressing various tax compliance challenges related to the tax expenditures and to provide more transparency into how governments spend through the tax system. In addition to knowledge transfer, the workshop has assisted METAC to better gauge country CD needs in this area.

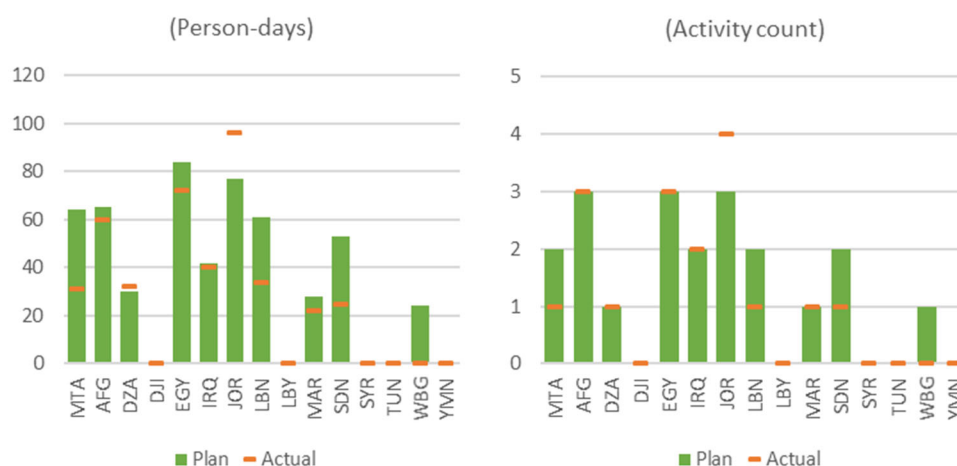
Execution of FY20 work plan

METAC delivered 17 out of 20 CD activities, equivalent to 412 person-days (Figure 6). Of the 20 originally planned activities 13 were delivered, four cancelled, and three postponed. Activities for Egypt, Lebanon, and a study visit for Jordanian officials were cancelled. In the case of Egypt, the originally planned activity was replaced by another. In Lebanon the security situation prevented the activity proceeding and the study visit for Jordanian officials did not go ahead due to travel restrictions caused by COVID-19. Three activities (Sudan, Morocco, and a regional workshop) were postponed to FY21 due to COVID-19; one activity for West Bank and Gaza was cancelled at the request of the authorities.

Four new activities were added to the FY20 workplan. These included expert visits to Jordan and Egypt and two joint FAD-METAC missions to Morocco and Jordan. Overall, CD activities undertaken in FY20 supported eight countries; in Egypt, Jordan, and Morocco, the activities were fully integrated with CD provided by FAD.

¹² At the time of writing this report, it was not known whether Afghanistan will still proceed with VAT implementation in December.

FIGURE 6. REVENUE ADMINISTRATION: EXECUTION OF FY20 WORKPLAN



Three CD activities were delivered remotely due to travel restrictions caused by COVID-19 (Egypt, Jordan and Iraq). Remote delivery requires longer preparation than standard delivery to be effective. The experience in tax administration during March and April has shown that the following key factors played an important role: (i) precise definition of CD activities and a strong common understanding of deliverables; (ii) extensive preparation, including questionnaires and sharing documents in advance to collect data and other information; (iii) intensive communication and agreement with the authorities on the approach for remote delivery and logistics; and (iv) availability of suitable technology and internet access.¹³

Planned activities for FY21

The proposed FY21 workplan has 19 CD activities, with an estimated 1.9 FTEs. The workplan aims to achieve three objectives that are consistent with improving revenue collection, and responding to countries’ needs to recover revenue administration operations in light of the COVID-19 pandemic. The activities focus on strengthening capacities in: (1) revenue management and governance arrangements, (2) tax administration core functions, and (3) customs administration core functions.

Management and governance arrangements

- In continuation of METAC’s CD support further assistance will be provided to the tax administrations of **Sudan** and **Lebanon** in the identification, assessment and ranking of compliance risks necessary for the development of CIPs. It will assist tax administrations in **Egypt** and **Morocco** on the further development of compliance risk management structures, and management and governance arrangements. It will continue to support the customs authorities of **Sudan** and **Afghanistan** in extending the implementation of compliance risk management.

¹³ To some extent, these prerequisites are similar to those for field delivery, but they require more time and efforts when undertaken remotely.

- Support will continue for **Afghanistan** on VAT implementation, to replace the existing Business Receipts Tax—METAC will discuss with the authorities whether their target of December 2020 remains feasible given the COVID-19 impact.
- To strengthen support functions enabling more effective delivery of strategy and reforms, further assistance will be given to **Iraq's** tax administration in setting management arrangements and the implementation of a new information technology system. **Egypt** will be provided assistance on the usage of a Management Information System for better evaluation and regular reporting of operational performance.
- For the adoption of a more independent, accessible, effective and timely dispute resolution mechanism, assistance will continue for **Jordan** in enhancing the capacity of newly established divisions for objections and disputes analysis.
- Two **regional** workshops will be organized—one on revenue administration responses and business continuity actions related to COVID-19, and one on customs modernization strategies for improved revenue mobilization.

Tax administration core functions

- To further increase the proportion of taxpayers that comply with their payment obligations as required by law, assistance will be given to **Egypt** in analyzing and reducing disputed tax debt.
- Support will continue for **Algeria** on tax arrears management and setting performance standards to measure implementation of debt collection initiatives.
- **Lebanon** will be assisted in developing strategies for reducing and preventing the accumulation of tax arrears.
- **Jordan** will be assisted in the design and implementation of a tax audit quality assurance program.

Customs administration core functions

- To strengthen the customs control during the clearance process and ensure the accuracy of declarations, support will be provided to **Iraq** and **Jordan** to improve the procedures for valuation of goods based on international standards.

D. STATISTICS

Achievements in FY20

METAC continued to build member countries' capacity in improving and developing macroeconomic statistics, in line with the priorities for Phase IV. To this end, it provided technical assistance and training aimed at enhancing countries' statistical capacity to produce and disseminate

(1) national accounts statistics, (2) price statistics, and (3) external sector statistics, with improved quality and timeliness, as well as extended coverage.

Countries made progress in developing real sector statistics. Sixteen of the 28 milestones were fully or largely achieved, and 12 were partially achieved. These included developing staff's capacity, improving the coverage and scope of national accounts and price statistics, and aligning them to concepts and definitions required by international standards.

Key achievements by country

- **Djibouti** published revised GDP estimates and further developed a compilation system for preliminary GDP estimates.
- **Egypt** commenced work on developing financial accumulation accounts and balance sheets.
- **Egypt** and **Lebanon** adopted improved procedures for compiling the CPI. Lebanon made progress on developing a PPI, and Egypt continue to make good progress updating PPI compilation methods—e.g. expanding coverage.
- **Jordan** and the **West Bank and Gaza** compiled SUT and revised the GDP time series.
- **Lebanon** published quarterly GDP by production and made progress towards developing independent GDP by expenditure.
- **Tunisia** made progress towards the development of financial accounts and balance sheets.

The milestones that were not achieved or partially achieved were due to cancellation or postponement by the authorities, travel restrictions related to COVID-19, or to insufficient country resources, inadequate data sources, or changing priorities. Travel restrictions related to the COVID-19 led to the postponement of five activities: one to each of Afghanistan, Djibouti and Lebanon, and two to Sudan. METAC also postponed in-country training on national accounts to Morocco, and a regional workshop, with over thirty participants, on the measurement of the non-observed economy. Unrelated to the coronavirus, three missions on real sector statistics and one on external sector statistics were cancelled at the request of the authorities of the West Bank and Gaza. They were replaced by an activity to Egypt on financial accounts, and three activities to Jordan—one on CPI and two on SUT.

The COVID-19 outbreak could also impact the routine compilation and dissemination of national statistics and their source data. Indeed, the offices of the Central Administration of Statistics of Lebanon were closed during much of the second week of the mission on national accounts that took place between March 2-13. Nevertheless, the mission proceeded remotely without any change to the stated objectives. METAC recognizes the uncertainties and difficulties faced by national statistics organizations during the COVID-19 pandemic and stands ready to provide remote advice and assistance wherever possible to support statistical continuity. Guidance notes on business continuity were sent directly to national statistics organizations, and in coordination with participating

partners, invitations were sent to join a compilers discussion forum to exchange ideas about how to address the challenges brought on by the pandemic.

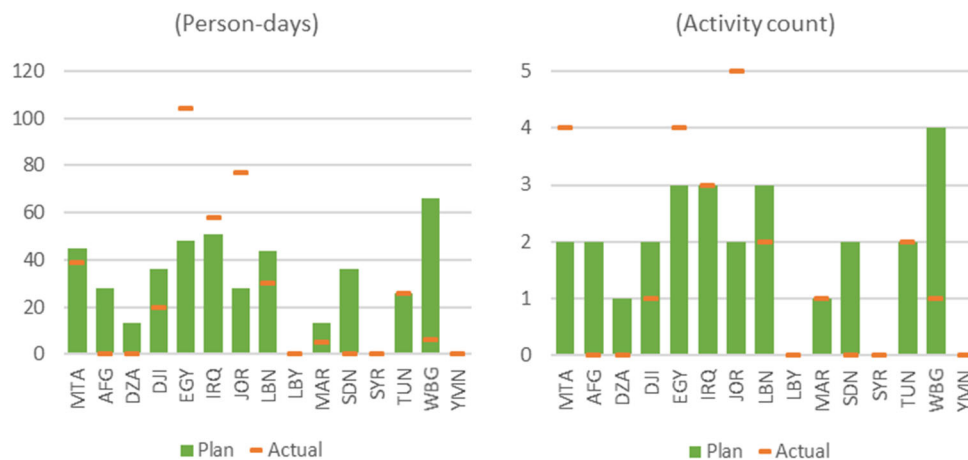
Good progress was also achieved on the milestones for Iraq towards the targeted outcomes adhering to the methodological requirements of the *Balance of Payments and International Investment Position Manual, sixth edition (BPM6)*. The three milestones for FY20 were partially or mostly achieved, providing an appropriate basis for improving source data and statistical techniques for compilation of the Balance of Payments (BOP) and International Investment Position (IIP).

Execution of FY20 Workplan

METAC delivered 23 out of 27 planned activities, or 85 percent (Figure 7). This was despite the travel restrictions resulting from the COVID-19 and the suspension of all planned missions to West Bank and Gaza. The relatively high delivery rate was due to a higher proportion of activities conducted during the first three quarters of the fiscal year, and the addition of outreach activities. Furthermore, the following mitigating actions also helped: (i) Learning early of the suspension of missions to West Bank and Gaza and replacing them with activities to Jordan and Egypt; and (ii) conducting an additional, unplanned mission to the West Bank and Gaza, offsite in Jordan, to assist the authorities in finalizing their national accounts for 2019.

A regional workshop was also organized to disseminate International standards and good practices related to developing SUT and IOT. The workshop had a strong emphasis on developing technical capacities and peer-to-peer learning.

FIGURE 7. STATISTICS: EXECUTION OF FY20 WORKPLAN



National accounts statistics

- Afghanistan:** GDP has been revised for the three most recent years where data are available. METAC will assist the National Statistic and Information Authority in backcasting the national accounts in order to produce a longer time series of GDP. Assistance will also be provided to develop quarterly national accounts as this is a key priority for the authorities.

- **Djibouti:** METAC will continue providing assistance to L'Institut National de la Statistique de Djibouti to further develop the national accounts compilation system, particularly to update the pre-2013 national accounts time series and to establish and document the preliminary GDP compilation system.
- **Egypt:** METAC will support the Ministry of Planning and Economic Development to compile financial accumulation accounts and balance sheets for the country. Technical assistance will also be provided to the Central Agency for Public Mobilization and Statistics to compile SUT and IOT.
- **Jordan:** METAC will assist the Department of Statistics to develop their annual and quarterly national accounts, with a view to base their annual GDP on a SUT framework.
- **Lebanon:** Assistance will be provided to the Central Administration of Statistics to develop a compilation system for quarterly GDP by expenditure.
- **Sudan:** METAC will continue to provide training on national accounts concepts and methodologies to the Central Bureau of Statistics staff.
- **Tunisia:** METAC will continue its assistance on establishing a system for the compilation of sectoral financial accounts and balance sheets.
- **WBG:** Assistance to the Palestinian Central Bureau of Statistics will continue in the following areas: adoption of chain-linking volume measures of annual and quarterly GDP accounts by production and expenditure approaches; developing a set of integrated economic accounts by institutional sector; and the compilation of IOT.
- **Regional:** Two regional workshops will aim at enhancing countries' capacity in compiling national accounts statistics. One workshop will focus on the sequence of accounts for all institutional sectors of the economy, and the other will focus on measurement of the non-observed economy in the national accounts.

Price statistics

- **Egypt:** METAC will continue technical assistance to the Central Agency for Public Mobilization and Statistics to improve the PPI.
- **Iraq:** Support will be directed at the development of an industrial producer price index.
- **Lebanon:** METAC will continue the project with the Central Administration of Statistics on developing a PPI and providing technical assistance on the CPI.
- **Morocco:** METAC will provide technical assistance to the High Commission for Planning to establish a Services Producer Price Index (SPPI).

- **West Bank and Gaza:** METAC will assist with the compilation of import and export price indexes (XMPI).

External sector statistics

- **West Bank and Gaza:** In cooperation with the IMF Statistics Department (STA), METAC will assist the Palestine Monetary Authority (PMA) and the PCBS in enhancing source data and ensuring that statistical techniques are improved to close existing data gaps in the BoP and IIP.
- **Regional:** In cooperation with STA, METAC will conduct a regional workshop that will aim at enhancing countries' capacity in compiling external sector statistics. The workshop will provide practical advice on compiling and disseminating the international accounts based on the *BPM6*.

SECTION III:

OUTREACH AND COLLABORATION

SECTION III: OUTREACH AND COLLABORATION

METAC increased its participation in regional events. These events spanned several topics, including taxation, fiscal transparency and corruption, and national statistics systems. The key highlights are:

- The Center Coordinator, M. Mario Mansour, gave the keynote presentation at the annual technical conference of the *Inter-American Center of Tax Administrations* (Rabat, Morocco), where the theme was *Tax Administration and Development*. Mr. Mansour emphasized three points: (1) tax administrations should invest more in collecting, organizing and analyzing big data; (2) there appears to be a growing “digital gap” between tax administrations in developing and developed countries, with uncertain consequences on tax revenue mobilization in the former group; and (3) countries should pay more attention to the interaction of tax policy and tax administration, and take a longer-term view on how to coordinate them.
- M. Mario Mansour participated in a round table on recent development in international taxation at the *Université d’Auvergne*. Among the topics discussed was how the international community could address the pressure that globalization has exerted on the corporate income tax, and how the interest of developing countries, including the METAC region, are affected and could benefit from changes to the international tax system.
- Messrs. Mario Mansour and Jonas Frank participated in a joint METAC-ECES (Egyptian Center for Economic Studies) seminar on three key issues in strengthening fiscal management in Egypt: fiscal transparency; the fiscal cost of corruption; and how METAC countries can improve gender-responsive budgeting. Stakeholders from diverse backgrounds attended, including senior officials from the Ministry of Finance, parliamentarians, business and public policy journalists, private sector representatives, and representatives of international and bilateral cooperation agencies.
- Building on the experience assisting Jordan, Mr. Alsammak, METAC’s statistics advisor presented new statistical techniques utilized to compile SUT at a regional workshop in Amman, Jordan, organized by the United Nations Economic and Social Commission for West Asia (UNESCWA).
- Mr. Alsammak presented methods of measuring economic statistics using non-conventional approaches at a high-level seminar on the future of economic statistics for the Arab region, organized by the United Nations Statistics Division and UNESCWA, in Riyadh, Saudi Arabia.

Collaboration with IMF headquarters and other CD providers included the following events:

- METAC co-organized an event to members of parliament in the region with the IMF Communication Department. This covered a dialogue on regional macroeconomic challenges, and how CD can help parliamentarians better exercise their role as guardians of good policymaking.
- METAC and FAD, the International Budget Partnership (IBP), and the Public Expenditure and Financial Accountability (PEFA) Secretariat held a regional workshop on the experience from PFM reforms in the MENA region. Delegations from 10 METAC countries, along with representatives

from the European Commission, UK's Department for International Development, Canada, USAID, and civil society organizations, gathered in Amman to work together to better understand the impact of the political, social, and economic transformations over the last 10 years on PFM systems in the region. A METAC [Regional Note \(No. 3\)](#) was published in September 2020, summarizing the key results from this event.

- In the statistics area, METAC led a mission to the Palestinian Central Bureau of Statistics, to which the UNESCWA regional statistical advisor was invited to participate. The key result was that the Palestinian authorities were able to release the revised GDP estimates as planned. METAC also collaborated with the Arab Monetary Fund on delivering CD to the Central Agency for Public Mobilization and Statistics of Egypt, to assist with compiling SUT.
- METAC collaborated with the IMF Statistics Department on conducting a survey of country practices in measuring the informal economy. The topic is a priority area that was emphasized by Arab countries at the High-Level Seminar on the Future of Economic Statistics for the Arab region. Results will feed into the process of updating the statistical manuals and will be a basis for discussion at a regional workshop in FY21 on measuring the non-observed economy.

SECTION IV:

FINANCING AND BUDGET

SECTION IV: FINANCING AND BUDGET

Status of Contributions at end of FY20

Contributions agreed at the end of FY20 stood at USD 34.567 million, excluding amounts under negotiation (Table 5).¹⁴ This represents a surplus of USD 1.402 million relative to Phase IV program document, and is due to an additional contribution of USD 3.322 million from the Netherlands—signed in October 2019.

Contributions received at the end of FY20 stood at USD 20.869 million, of which USD 17.431 from development partners, including transfers from previous phases. Excluding the IMF, contributions received (and expected to be received throughout FY21, are USD 4.628 million short of the budget for Phase IV.

Despite this gap, the workplan for FY21 is fully funded due to the following factors: (1) unused funding for a second PFM advisor during the first 3.5 years of Phase IV; (2) additional contributions from the Netherlands in 2019; (3) less spending on STXs than originally planned; and (4) efficiency gains, and synergies from collaboration with the CEF.

Expenses in FY20 and budget for FY21

Total expenses in FY20 amounted to USD 4.874 million—USD 1.568 million lower than budgeted (Table 6). The key components of this shortfall are: (1) lower STX and travel costs in March and April, which is largely due to the COVID-19 pandemic (67 percent); (2) lower IMF expenses (10 percent); (3) and timing differences in relation to administrative and governance expenses (about 13 percent)—i.e. activities budgeted but not expensed in FY20 due to delays in service delivery or invoicing. In order to reduce the gap related to the first component, STX costs were lowered in FY21 budget, and travel costs were set at zero for Q1-FY21.

The FY21 budget is estimated at USD 6.146 million (Table 6). This includes two PFM advisors—instead of 1.5 as in FY20—and a 0.5 monetary operations advisor. This latter addition stems from a survey that METAC and IMF MCM department conducted to gauge interest in this area—given developments in the past few years in debt and foreign exchange markets. The advisor, who is expected to join METAC in November 2020, will have as a main task the preparation of the Center’s workplan in monetary operations CD for Phase V. The budget also reflects one additional full-time assistant to handle the increase in the workload associated with the addition of two advisors.

Significant savings due to synergies with the CEF in Kuwait have been realized.¹⁵ Relative to the original program document for Phase IV, the savings amount to roughly USD 0.5 million; they will be used to fund the monetary operations advisor, without reducing the number or country coverage of

¹⁴ This includes the IMF contribution of USD 5 million, and USD 1.5 million under negotiation.

¹⁵ Under this collaboration, the CEF funds the expenses of participants while METAC funds training delivery.

regional workshops. On the contrary, the Center plans on delivering 8 regional workshops at the CEF for all Arab League countries—further increasing its visibility and outreach in the region.

TABLE 5. STATUS OF FINANCIAL CONTRIBUTIONS AT END OF APRIL 2020

Partners/Members	Agreement/Amendment				Contributions Received		Contributions Expected (USD)	
	Sign Date 1/	Currency	Amount	USD	Agreement Currency	USD	Requested	Remaining 2/
Partners and Members Total				21,310,657		17,812,716	546,180	2,821,059
Partners				19,660,657		16,862,716	446,180	2,221,059
European Commission	10/24/2018	EUR	2,000,000	2,294,104	2,000,000	2,250,400	-	-
France	9/20/2016	EUR	2,000,000	2,230,898	1,600,000	1,802,000	446,180	-
Germany	4/26/2017	EUR	2,500,000	2,734,033	2,500,000	2,793,000	-	-
Germany	6/20/2016	EUR	2,500,000	2,819,125	2,500,000	2,754,750	-	-
Netherlands	10/7/2016	EUR	1,500,000	1,672,614	1,500,000	1,699,260	-	-
Netherlands	10/17/2019	EUR	3,000,000	3,322,259	1,000,000	1,101,200	-	2,221,059
Switzerland	10/8/2016	CHF	4,500,000	4,587,624	4,500,000	4,462,106	-	-
Members				1,650,000		950,000	100,000	600,000
Egypt	2/14/2018	USD	1,250,000	1,250,000	750,000	750,000	-	500,000
Morocco	12/19/2018	USD	300,000	300,000	200,000	200,000	-	100,000
Sudan	4/27/2018	USD	100,000	100,000	-	-	100,000	-
Internal Transfers 3/				1,756,357		1,756,357		
Egypt				104,244		104,244		
European Investment Bank				213,856		213,856		
France				324,686		324,686		
Jordan				78,937		78,937		
Kuwait				15,147		15,147		
Lebanon				783,552		783,552		
Libya				184,658		184,658		
Oman				15,149		15,149		
Sudan				2,805		2,805		
Syria				18,177		18,177		
Yemen				15,146		15,146		
Under Negotiation				1,500,000				
Algeria		USD	1,000,000	1,000,000				
Iraq		USD	500,000	500,000				
Host Country and IMF				11,500,000		1,300,165	2,199,835	3,000,000
Host Country		USD	6,500,000	6,500,000		1,300,165	2,199,835	3,000,000
IMF				5,000,000				
Grand Total				36,067,014		20,869,238	2,746,015	5,821,059
Program Document Budget				33,164,937				
Funding Surplus (Deficit) 4/				2,902,077		(7,295,699)		

1/ May also refer to agreements that are under negotiation, and approval date for CD Partnership agreements (e.g. flexible and umbrella)

2/ The future contributions amount is zero for completed installments.

3/ Refers to transfers from one program phase to another.

4/ The contribution received deficit excludes the IMF contribution of USD 5 million.

TABLE 6. FINANCIAL OPERATIONS IN FY20 AND FY21 BUDGET

Projects	Cumulative FY17-20			FY20			FY21
	Working Budget	Expenses	Execution (%)	Working Budget	Expenses	Execution (%)	Working Budget
Banking Supervision and Regulation	4,623,589	3,333,881	72	909,010	806,996	89	1,008,088
Long-term Advisors 1/	1,507,657	1,089,630	72	381,570	367,277	96	548,274
Short-term Advisors	2,151,674	1,656,725	77	317,630	262,146	83	305,994
HQ Staff	55,836	55,836	100	-	-	n.a.	20,623
Governance	17,955	2,392	13	8,876	2,392	27	-
Seminars and Study Tours	299,477	165,307	55	42,000	34,115	81	-
Backstopping	189,662	138,713	73	43,000	42,999	100	37,500
Management	116,049	70,669	61	14,894	14,894	100	14,898
Other	285,279	154,608	54	101,040	83,173	82	80,800
Public Financial Management	5,921,018	3,770,009	64	1,609,043	1,187,667	74	1,513,472
Long-term Advisors	2,306,857	1,496,331	65	561,888	563,389	100	697,179
Short-term Advisors	2,115,992	1,432,741	68	693,891	375,873	54	566,227
HQ Staff	353,165	251,014	71	27,422	7,560	28	10,000
Governance	24,571	8,254	34	8,938	1,765	20	-
Seminars and Study Tours	395,181	136,826	35	42,500	30,344	71	-
Backstopping	196,325	118,671	60	65,625	63,122	96	67,500
Management	71,006	58,318	82	23,779	23,968	101	22,367
Other	457,921	267,855	58	185,000	121,647	66	150,200
Revenue Administration	4,610,800	3,350,886	73	952,892	763,618	80	888,551
Long-term Advisors	1,572,922	1,184,706	75	353,006	339,128	96	351,977
Short-term Advisors	1,958,470	1,497,129	76	390,304	261,862	67	368,128
HQ Staff	96,329	14,664	15	-	-	n.a.	23,490
Seminars and Study Tours	332,217	196,864	59	48,000	35,579	74	-
Backstopping	185,081	151,927	82	37,500	37,501	100	35,625
Management	67,195	40,016	60	14,082	10,096	72	13,131
Other	398,586	265,581	67	110,000	79,451	72	96,200
Statistics	4,555,463	3,158,181	69	970,820	629,605	65	777,571
Long-term Advisors	1,639,770	1,199,936	73	358,137	309,351	86	347,738
Short-term Advisors	1,400,323	963,730	69	341,983	191,119	56	283,744
HQ-led Missions	97,667	76,435	78	20,953	(279)	(1)	40,623
Governance	29,796	12,214	41	8,900	422	5	-
Seminars and Study Tours	539,889	384,498	71	42,000	21,053	50	-
Backstopping	261,165	202,810	78	48,500	32,698	67	39,375
Management	158,431	110,729	70	18,347	18,332	100	11,491
Other	428,422	207,828	49	132,000	56,908	43	54,600
Financial and Fiscal Law	394,732	209,966	53	109,067	35,798	33	-
Short-term Advisors	239,293	105,550	44	64,720	195	0	-
HQ Staff	108,128	89,260	83	24,246	27,092	112	-
Project Backstopping	43,817	9,773	22	19,522	5,450	28	-
Management	3,494	2,863	82	579	540	93	-
Other	-	2,520	n.a.	-	2,520	n.a.	-
Administration	1,738,881	1,152,403	66	433,454	280,635	65	508,791
Governance	152,054	102,039	67	44,685	39,355	88	42,876
Local Staff 2/	520,266	408,534	79	129,369	107,007	83	166,309
Facilities	1,023,649	608,125	59	250,450	125,376	50	290,450
Management	42,912	33,704	79	8,950	8,898	99	9,156
Governance and evaluations	125,255	65,184	52	103,188	52,900	51	96,525
Trust Fund Management	1,537,882	1,052,836	68	356,123	263,005	74	335,510
TOTAL (excl. IMF Expenses)	23,507,620	16,093,344	68	5,443,597	4,020,224	74	5,128,507
IMF Expenses	5,000,000	2,973,175	59	1,000,000	854,704	85	1,000,000
TOTAL (incl. IMF Expenses)	28,507,620	19,066,519	67	6,443,597	4,874,928	76	6,128,507

1/ Includes a new monetary operations advisor for six months in FY21.

2/ Reflects the addition of one assistant in FY21, bringing the total to three.

ANNEX I:

STRATEGIC LOG FRAME FOR FISCAL YEAR 2021

STRATEGIC LOG FRAME FOR FISCAL YEAR 2021

Strengthen institutional and human capacity to improve the design and implementation of sound macroeconomic and financial policies that promote sustainable growth

<ol style="list-style-type: none"> 1. Implement a more risk-oriented banking supervisory and a regulatory framework that enhances financial stability; and support long-term capacity building to efficiently supervise, monitor and assess the soundness of conventional and Islamic banks and reduce financial sector vulnerabilities. 2. Establish an integrated budget planning and management process that effectively links policies to public resource allocation, and further develop treasury systems, including government banking arrangements, commitment controls and financial management information systems. 3. Achieve real improvements in revenue performance through optimizing the allocation and development of resources and systems, and increase taxpayer compliance through enhanced implementation of risk management approaches. 4. Bring member countries closer to compliance with international standards for the compilation of external statistics, national accounts, and price statistics. 	<ol style="list-style-type: none"> 1. Restoration of political and security stability in several METAC countries that would allow delivery of capacity development in a timely manner. 2. Sufficient ownership of reforms by country authorities and commitment to provide resources to carry out duties and implement reforms. 3. Mobilization of sufficient financing for METAC. 4. Complementary capacity development by IMF HQ and other providers.
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Banking Supervision

Objectives	Outcomes	AFG	DJI	DZA	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN	REG
		Implementation of Basel II and III (and Islamic banking) standards	Supervisors have the competencies to implement Basel II/III (and IFSB for Islamic banking) and to monitor bank's compliance													
	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)															
Implementation of risk-based supervision and other supervisory processes	Supervisors have sufficient capacity to effectively implement risk-based supervision and other supervisory processes															
	Supervisors have sufficient infrastructure/systems in place to improve credit risk monitoring and strengthen BSR processes															
	Supervisors timely address unsafe and unsound practices or activities that could pose risks to banks or to the banking system															
Developing / strengthening banking regulations and prudential norms	Regulations require banks to have robust governance policies and processes covering, among others, effective board and senior management oversight and sound control environment															
Assumptions/Risks																
<p>a. Authorities at the highest level are committed and determined to implement their strategic plans, road maps and IMF/METAC recommendations.</p> <p>b. Political stability and security conditions allow the delivery of METAC CD activities.</p> <p>c. Supervisory authorities support the implementation of projects assisted by METAC, show continued commitment to apply and enforce the new laws, draft regulations, methodologies, manuals and take all necessary and timely actions to put METAC's recommendations into effect.</p> <p>d. Low turnover of management and staff, banking supervisors make good use of their improved knowledge and CD activities provided by METAC and apply them effectively while supervising banking and financial activities, in line with best practices of risk-based supervision.</p> <p>e. Adequate financing for METAC CD activities is mobilized.</p>																

Public Financial Management

Objectives	Outcomes	AFG	DJI	DZA	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN	REG
Comprehensive, credible, and policy-based budget preparation	A more comprehensive and unified annual budget is published															
	A more credible medium-term macro-fiscal framework that supports budget preparation															
	Planning and budgeting for public investments is more credible															
	A more credible medium-term budget framework is integrated with the annual budget process															
Improve coverage and quality of fiscal reporting	Comprehensiveness and quality of fiscal reports is enhanced															
Improved budget execution and control	Budget execution and controls are strengthened															
Improved PFM laws and effective institutions	A more comprehensive legal framework covering all stages of the public financial management cycle is enacted															
	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced															
Strengthened identification, monitoring, and management of fiscal risks	Central fiscal oversight and analysis of public corporation risks are strengthened															
	Disclosure and management of contingent liabilities and other specific risks are more comprehensive															
Improved asset and liability management	More central government revenues and expenditures are deposited and disbursed through a Treasury Single Account															
	Cash flow forecasts for central government is more accurate and timelier															
Assumptions/Risks																
<p>a. The country authorities remain committed to the implementation of the PFM reform agenda.</p> <p>b. The political and security conditions in member countries allow normal CD delivery.</p> <p>c. The coordination with the other CD providers active in the region prevents inconsistencies in the advice and foster synergies to support reform implementation.</p>																

Revenue Administration

Objectives	Outcomes	AFG	DJI	DZA	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN	REG
Strengthened revenue administration management and governance arrangements	Support functions enable more effective delivery of strategy and reforms															
	Corporate priorities are better managed through effective risk management															
	A reform strategy and a strategic management framework are adopted and institutionalized															
	More independent, accessible, effective and timely dispute resolution mechanisms adopted															
	New/modernized tax implemented on scheduled date															
Strengthened core tax administration functions	A larger proportion of taxpayers meet their payment obligations as required by law															
	Audit and other verification programs more effectively ensure accuracy of reporting															
Improved customs administration functions	Customs control during the clearance process more effectively ensures accuracy of declarations															
Assumptions/Risks																
<p>a. Continued commitment to reform objectives by country authorities and revenue administrations.</p> <p>b. Continued funding for METAC activities.</p> <p>c. Complementary CD from IMF HQ and other development partners.</p> <p>d. Political/security conditions in member countries allow CD delivery and reform implementation.</p> <p>e. Sufficient funding available to support resourcing of reform programs.</p> <p>f. No travel restriction for experts/authorities' representatives. In case of travel restriction, CD can be delivered remotely, and appropriate technology is available in beneficiary countries.</p>																

Statistics

Objectives	Outcomes	AFG	DJI	DZA	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN	REG
Strengthen compilation and dissemination of data on national accounts statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata	Business processes documentation for compilation and/or dissemination of macroeconomic and financial statistics is stored, accessed and regularly updated															
	Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical outputs															
	Data are compiled and disseminated using the concepts and definitions of the latest manual/guide															
	Data are compiled and disseminated using the coverage and scope of the latest manual/guide															
	Improved timeliness of data made available internally and/or to the public (shorter delays)															
	Internal consistency within a macroeconomic or financial dataset has improved (reduced discrepancies)															
	Longer time series have been compiled and made available internally and/or to the public															
	Source data are adequate for the compilation of the national accounts															
Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination																
Strengthen compilation and dissemination of data on external sector statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata	Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical outputs															
	Data are compiled and disseminated using the concepts and definitions of the latest manual/guide															
	Source data are adequate for the compilation of price statistics															
	Data are compiled and disseminated using the coverage and scope of the latest manual/guide															
	Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination															
	Internal consistency within a macroeconomic or financial dataset has improved (reduced discrepancies)															
Assumptions/Risks																
<p>a. Sufficient ownership of reforms by the country authorities, including implementation of missions' recommendations.</p> <p>b. Sufficient funding for METAC CD activities, by development partners and members.</p> <p>c. Complementary CD from HQ and development partners is available.</p> <p>d. Political/security conditions in member countries allow for CD delivery and reform implementation.</p>																

ANNEX II:

DESCRIPTION OF ACTIVITIES

DESCRIPTION OF ACTIVITIES

This annex describes briefly regional (subsection A) and country-level activities (subsection B). It is a valuable narrative to the RBM framework analysis provided in the report.

A. REGIONAL WORKSHOPS

Banking Supervision

Basel III Finalization: Revised Approaches to Measure Risk-weighted Assets (Amman, November 4-7, 2019)

Twenty-five bank supervisors from 11 METAC member countries attended this workshop, which provided a forum to exchange views and share country, regional, and international experience on the implementation of the Basel Committee international standards on banking supervision.

The workshop focused on how to improve the ability of supervisors to better evaluate banks' capital adequacy with in-depth presentations and case studies on the revised approaches to measure credit risk, market risk and operational risk.

A survey about the implementation of the Basel standards was sent to all the participants before the workshop. The participants presented their countries' experiences and highlighted aspects related to (i) reform project organization, monitoring and governance, (ii) implementation scope, (iii) implementation challenges, (iv) how proportionality has been considered, and (v) perceived benefits. The results and lessons learned were published in a METAC [Regional Note \(No. 2\)](#).

Public Financial Management

Strengthening PFM in the Middle East and North Africa: Lessons Learnt from Recent Initiatives, Medium-Term Outlook, and The Role of Analytical Tools (Amman, July 7-9, 2019)

METAC and FAD, the International Budget Partnership (IBP), and the Public Expenditure and Financial Accountability (PEFA) Secretariat concluded a regional workshop on "strengthening public financial management (PFM) in the Middle East and North Africa (MENA): lessons learnt from recent initiatives, medium-term outlook, and the role of analytical tools". Delegations from 10 countries (Afghanistan, Djibouti, Egypt, Iraq, Jordan, Lebanon, Libya, Morocco, Sudan, and Tunisia), along with representatives from the European Commission, UK's Department for International Development, Canada, USAID, and civil society organizations, gathered in Amman to work together to: (1) better understand the impact of the political, social, and economic transformation over the last 10 years on PFM systems in the MENA; (2) share experiences of using key tools available to define and support the development of more resilient and inclusive PFM systems; (3) identify challenges and opportunities, and related CD needs. Mr. Xavier Rame, METAC PFM Advisor, concluded the workshop by highlighting that, overall and despite noteworthy progress in some countries, the alignment with international standards and practices for resource allocation, budget implementation, and accountability remains too often limited in the MENA region. In a context of limited fiscal space and heightened social expectations, fiscal institutions should be further strengthened to effectively

support the design of sustainable policies, shed light on the full cost of public policy choices, enhance accountability, and address populations' needs – especially the most vulnerable. Following the workshop, and in a first-ever PEFA regional learning event in the MENA delivered in English, French and Arabic, Mr. Rame participated in a two-day training session led by the PEFA Secretariat, which gathered 71 participants from 14 countries and development partners from the MENA region.

Strengthening Budget Institutions (Kuwait, October 22-24, 2019)

METAC and the CEF delivered a course on budget institutions, at the CEF offices in Kuwait. Thirty-three participants from 14 countries attended the course. Key sessions included budgeting, cash management, public investment management, and fiscal risks management. Participants shared experiences and views on how to improve on these issues in their countries, in a challenging regional context. The course is based on material developed by FAD, which also contributed to its delivery.

Medium-term Budget Planning: Methods and Tools (Kuwait, Dec 16-19)

This workshop, joint with the IMF Middle East Center for Economics and Finance (CEF), brought together 32 policymakers and senior staff from Ministries of Finance of 14 Arab-League countries (eight were METAC countries) of different income levels and budget institutional arrangements. The workshop highlighted the relevance of medium-term budgeting for modern public finance management, including: key features of a medium-term budget framework; the role of medium-term fiscal frameworks and fiscal rules; forward costing; and institutional underpinnings. The training included a mix of lectures, individual and group work, as well as peer assistance.

Revenue Administration

Tax Expenditures in the Middle East and North Africa: Current Practice and Way Forward (Rabat, Dec 3-4, 2019)

The workshop, held jointly with the IMF's Fiscal Affairs Department, was attended by 23 participants from nine METAC members. It evaluated current practices of reporting on tax expenditures in the MENA region, and discussed recent international trends. Only one METAC country publishes an analytical report on tax expenditures, which broadly follows international practice; another country includes a summary table of tax expenditure estimates in its annual budget. Nearly all countries reported that they face significant tax compliance risks associated with the provision of tax incentives and discussed possible mitigation measures for the higher risk areas. Participants agreed that the practice of publishing an analytical report on tax expenditures will significantly improve fiscal transparency and the policy debates on domestic revenue mobilization and the cost-effectiveness of tax incentives.

Statistics

Supply and Use, and Input-Output Tables (Kuwait, Jan 12-16, 2020)

Organized jointly with the CEF, this workshop was attended by 34 participants from 15 countries (12 METAC). It covered international standards and best practices in producing benchmark GDP estimates

through the compilation of SUT and IOT. It facilitated peer-to-peer discussions of countries' practices, challenges and solutions, and included a substantial practical component.

B. TECHNICAL ASSISTANCE AND NATIONAL TRAINING MISSIONS

Banking Supervision

Afghanistan

December 15-19, 2019: METAC provided advice and training to a delegation of six banking inspectors and supervisors of the Da Afghanistan Bank (DAB). The workshop identified issues to address for strengthening the regulation and supervision of related-party transactions, in order to better assess and manage in a timely manner the associated risks. These issues included the on-site supervision process, tools and techniques for identifying related-party transactions, the current presumption process used for categorizing a transaction as a related-party transaction. Discussion also covered the prudential reporting of related parties, and the structure and management of the database used for registering related parties. The workshop allowed participants to develop and enhance their understanding of the nature, characteristics and significance of related-party transactions in Afghan banks.

Algeria

November 17-21, 2019: METAC continued its assistance to the Bank of Algeria (BA) in implementing Pillar 2 of Basel II, by enhancing the SREP, and developing a risk assessment framework to better evaluate banks' capital adequacy. This activity assessed the progress made by the authorities in implementing the ICAAP framework, identified the difficulties encountered, and proposed a way forward.

April 19-23, 2020: The activity, one of many that METAC conducted remotely due to travel restrictions caused by COVID-19, assisted the BA's General Inspection Department in drawing an action plan to allow to develop a comprehensive risk assessment and risk rating system by the end of 2020. METAC will keep providing its support to the BA to execute the workplan, including by assessing progress and making adjustments when needed.

Djibouti

January 14-16, 2020: METAC participated in an IMF HQ mission, which took place during January 6–20, 2020, and conducted Financial Sector Stability Review (FSSR). The review included an assessment of the following areas: (i) governance of the Central Bank of Djibouti (CBD) regarding financial stability oversight, (ii) banking regulation and supervision, (iii) banks' liquidity management, (iv) the financial safety net and crisis management, and (v) macroprudential policymaking. The mission's report included a roadmap for multi-year technical assistance delivery to help the CBD prioritize future reforms and build organizational capacity to enable these reforms and absorb future technical assistance. METAC will lead the work on future CD in banking regulation and supervision. A first follow up mission, addressing some of the FSSR recommendations, is planned for February 2020.

February 16-27, 2020: In line with a comprehensive action plan developed in November 2016, METAC assisted the Central Bank of Djibouti to implement the Basel II and III international regulatory framework for banks. The mission focused on developing a new capital adequacy regulation, including: (i) provision of hands-on training to the supervisors, (ii) definition of the various exposure types and risk weights, (iii) drafting the updated regulation, and (iv) preparing the templates to be used by the banks for the quantitative impact study and prudential reporting.

March 23-27, 2020: This activity, a follow-up to the February 2020 activity, assisted the Central Bank of Djibouti (CBD) to finalize the draft capital adequacy regulation by integrating the specific provisions related to Islamic banking products—in line with the international standards from the Islamic Financial Services Board—, develop the related prudential reporting, and illustrating how Islamic banking should be reported in the quantitative impact study template.

Egypt

July 7-11, 2019: METAC provided capacity building to the staff of the Central Bank of Egypt (CBE) and assisted in implementing the Basel III capital adequacy framework. It reviewed the CBE's roadmap and held extensive discussion with CBE staff to identify the main operational issues, provide practical guidance and advice on implementation, and assess future technical assistance needs. Experts assessed the CBE's draft consultative paper on operational risk. They also provided training on the following topics: (i) latest developments in Basel and implementation considerations, (ii) capital requirements, (iii) credit risk standardized approach, (iv) market risk standardized approach, (v) operational risk standardized approach, (vi) leverage ratio, and (vii) disclosure requirements.

December 8-12, 2019: METAC continued to provide capacity building activities to the Central Bank of Egypt, to help implement the Basel III international regulatory framework for banks, finalized in December 2017. The Basel III Capital and Liquidity standards are an internationally agreed set of measures developed by the Basel Committee on Banking Supervision in response to the global financial crisis of 2007-09. The measures aim to strengthen the regulation, supervision and risk management of banks. During the mission, which focused on two important elements of the Basel framework (the new market risk standard approach and the updated leverage ratio), the Basel framework was analyzed and illustrated in detail for the most complex topics, the draft regulations developed by Central Bank department were reviewed and suggestions for improvements or clarification were made, and the way forward was discussed (including the performance of a quantitative impact study).

Iraq

September 2-6, 2019: METAC trained a delegation of eight employees of the Central Bank of Iraq on Basel II/III capital adequacy requirements (Pillar 1 of the Basel framework). The training covered the following topics: (i) latest developments in Basel, (ii) capital requirements, (iii) credit risk standardized approach, (iv) market risk standardized approach, (v) operational risk standardized approach. The METAC team also held extensive discussions with central bank's management to: (i) identify the main implementation challenges of the Basel framework; (ii) provide practical guidance and advice on its

implementation, taking into account country-specific limitations; and (iii) identify and prioritize future technical assistance needs.

January 26-30, 2020: METAC provided capacity building to inspectors and supervisors of the Central Bank of Iraq (CBI). The objectives were: assist them in finalizing the draft capital adequacy regulation and integrate the comments provided by the banking sector; further align the regulation with the Basel framework; integrate the implications of the International Financial Reporting Standard 9; and develop the related prudential reporting. The capital adequacy regulation requires banks to have strong capital and liquidity positions reflecting their risk profile, and to apply sound policies and processes to identify, measure, monitor and control their financial risks.

Libya

October 7-11, 2019: METAC trained six employees of the Central Bank of Libya on risk-based supervision and assisted them to develop a plan in that regard. The following topics were covered: (i) elements of a risk-based supervision framework, (ii) assessing banks' risks, identifying emerging risks and developing the risk matrix, (iii) supervisory rating system and yearly inspection planning process, (iv) on-site and off-site risk-based supervision. The training sessions were interactive, using case studies and group discussions to gain an in-depth knowledge of the topics covered.

December 15-19, 2019: METAC provided capacity building activities to inspectors and supervisors of the Central Bank of Libya. After having reviewed and discussed the responses to a detailed questionnaire provided to the participants in order to develop an in-depth understanding of the nature and characteristics of the Libyan banking sector, the workshop addressed key capital adequacy issues to be considered by the Central Bank in regulating and supervising Islamic finance transactions. The mission reviewed the existing Basel I regulation on capital adequacy and assisted in developing draft Guidelines on Capital Adequacy for Islamic banks and related reporting templates consistent with Basel II and standards of Islamic Financial Services Board.

Morocco

January 20-24, 2020: METAC continued its assistance to Bank Al-Maghrib (BAM) on the ICAAP. The mission presented an analysis of the interactions between ICAAP and SREP, illustrated how capital add-on could be considered, assessed the progress made by the authorities in implementing the ICAAP framework, including discussing the results of the first thematic review performed by BAM on the banks' 2018 ICAAPs, identified the main shortcomings of the ICAAPs and made recommendations to update current regulation (issued in 2007) to bring it in line with recent international developments, and initiated work on guidelines for banking supervisors to assess the ICAAPs in a detailed and comprehensive way (including the assessment of banks' governance).

March 23-27, 2020: METAC continued its assistance to the BAM's Banking Supervision Department in improving its regulatory and supervisory frameworks related to the ICAAP. This second FY20 activity allowed to (i) finalize work on the ICAAP regulation started by the January mission, and bring it in line with recent international developments, (ii) finalize the draft manual to assist and guide the

banking supervisors to assess the ICAAPs (also started in January), and (iii) develop a risk taxonomy to use for benchmarking the ICAAP provided by each bank.

Sudan

October 20-24, 2019: METAC provided capacity building to the staff and management of the Credit Information and Scoring Agency (CIASA) of the Central Bank of Sudan and assisted them in improving the functioning of the credit register. This assistance followed up on the progress made in implementing the outstanding recommendations of a June 2018 mission, and included evaluating the progress of the launch of the credit scoring system, and assessing the conversion of the CIASA database to the “National Identification Number”. A special attention was given to the reporting from micro finance Institutions to CIASA.

Tunisia

June 24-28, 2019: METAC continued its support to the Central Bank of Tunisia in developing and implementing an ICAAP, including: providing guidance to perform an in-depth assessment of governance, processes and procedures, and implications on banks’ profit and loss and on risk measurements; providing training to the banking inspectors to build their supervisory capacity on market and liquidity risks and stress testing; and, issuing on-site examination guidelines. The guidelines accounted for the feedback received from the inspectors during the training regarding the difficulties they encounter with the performance of on-site inspections.

September 16-20, 2019: METAC assisted the Central Bank of Tunisia to implement the Basel III Capital and Liquidity standards, which are created after the 2008 crisis to strengthen the regulation, supervision and risk management of banks. The following activities were performed: (i) provision of hands-on training to the project team, (ii) definition of the various exposure types, risk weights and credit risk mitigation techniques, (iii) update the draft regulation, (iv) prepare the templates to be used by the banks for the quantitative impact study and prudential reporting, and (v) provide the authorities with the background elements and rationale for the approval of the recommended regulatory options.

November 11-15, 2019: METAC assisted the Central Bank of Tunisia to implement the Basel III international regulatory framework. The mission focused on the new credit risk standardized approach, in addition to the following tasks: (i) provision of hands-on training to the project team, (ii) definition of the various exposure types, risk weights and credit risk mitigation techniques taken into account for the implementation, (iii) drafting the updated regulation, and (iv) preparing the templates to be used by the banks for the quantitative impact study and prudential reporting.

November 25-29, 2019: METAC also continued its support for the implementation of a consolidated supervision framework. A mission team assisted the Central Bank in (i) finalizing the templates and the methodology supporting the quantitative impact study (launched in December 2019), (ii) finalizing the drafting of new regulation on consolidated supervision and existing regulation 2018-06 on capital adequacy, (iii) harmonizing the drafting of other regulations, including the amended circular on the governance of banking institutions, (iv) drafting a memorandum of understanding (MOU) framing

cooperation agreements and information exchanges between the Central Bank and other supervisory authorities, and (v) envisaging a roadmap to operationalize consolidated supervision in the longer term.

Public Financial Management

Afghanistan

September 16-20, 2019: METAC provided training to the Afghan authorities on cash management as a technical follow-up of last year general training. As well as forecasting and planning techniques, the workshop discussed how forecasts can be used in support of financial decisions, linkages between budget execution and cash management and institutional arrangements. The mission also made practical recommendation to improve coverage and relevance of cash management reports for better policy decision making.

November 10-13, 2019: METAC fielded a workshop focused on fiscal risks stemming from PPPs. It was attended by six individuals from various departments of the Ministry of Finance, with different levels of knowledge and experience with PPPs. It allowed participants to strengthen their knowledge of PPPs, fiscal risks, and learn how to use the PPP Fiscal Risk Assessment Model (P-FRAM), a tool co-developed by the IMF and the World Bank, with actual projects.

Djibouti

January 7-16, 2020: METAC advised the authorities on building a medium-term fiscal framework (MTFF) to underpin budget making and delivered a high-level workshop to discuss the experience of some West African countries that have implemented MTFFs.

March 3-12, 2020: This was a follow-up to the HQ 2017 recommendations. Based on the recent experience of Cameroon, the mission advised the authorities on key actions to (1) draft a monthly cash forecast plan as an appendix to the annual Budget Law, and (2) improve exchange of information for better cash forecasts. It also provided a detailed roadmap to set up a Treasury Single Account.

Egypt

November 17-21, 2020: A mission helped the authorities draft a Fiscal Risk Statement analyzing risks stemming from various sources and identifying mitigating measures. The METAC team also facilitated a half-day workshop that gathered around 30 participants from the Ministry of Finance to present practices on fiscal risks disclosure from emerging markets and take stock of fiscal risks management practices in Egypt.

February 23-March 3, 2020: The mission provided training to Ministry of Finance officials on oversight of SOEs by analyzing key financial ratios. It also advised on strengthening reporting and transparency on SOEs.

February 24-March 5, 2020: The mission analyzed fiscal costs and risks from PPP contracts and advised authorities on improving reporting and transparency of PPP risks.

Iraq

June 24-27, 2019: Iraq is substantially exposed to fiscal risks related to the State's guarantees. The framework to control guarantees issuance has been strengthened by a decision of the council of Ministers in 2017, setting rules for the approval of guarantees. In addition, the recently adopted General Financial Management Law includes provisions aiming at improving budgeting and reporting related to these contingent liabilities. The stock of guarantees accumulated over the last 10 years remain significant and could further expand under the pressure of line ministries looking for alternative sources to spend. In this context, METAC worked with representatives of key directorates involved in the management of guarantees to identify a set of actions to improve the control and monitoring of guarantees, and define an implementation roadmap. In addition, METAC coproduced with the authorities the structure of a guarantee registry to ascertain their magnitude.

Lebanon

June 19-21, 2019: METAC provided training on IPSAS related to financial instruments and their implications to the key stakeholders of fiscal reporting (Debt, Accounting, and Treasury departments), and discussed possible development of balance sheet information related to financial instruments. This work is part of an ongoing project, which started in 2016, to improve the government's financial reporting practices. It is carried out in collaboration with a governmental working group in charge of implementing the Cash-Basis IPSAS.

July 15-24, 2019: METAC has designed a medium-term CD project to develop the human and institutional capacities to assess and manage the fiscal implications of PPP projects. A METAC expert mission prepared a roadmap to (i) further clarify the roles and responsibilities of the Ministry of Finance in the management of PPPs, (ii) include PPPs within the budget process and documentation, and (iii) set up mechanisms to identify and approve contingent liabilities arising from PPPs. Lebanon's low level of public investment and significant infrastructure needs could be partially met by PPPs, but the country has limited experience in this area; it needs to ensure that PPP projects provide the expected benefits, without jeopardizing the sustainability of public finances.

December 4-10, 2020: METAC organized a one-week mission focused on updating the internal Fiscal Risk Statement (FRS) at the Ministry of Finance. It was attended by participants from the Macro Analysis and Study Department and the Public Debt Department. The mission analyzed with the authorities the various sections of the FRS, giving a perspective on practices in other countries. It also assessed how far the authorities have implemented previous recommendations, and suggested further improvements to the FRS.

March 3-5, 2020: A workshop on Gender Responsive Budgeting was co-organized with the *Institut des Finances Basil Fuleihan*. It was attended by eleven staff from seven institutions (Presidency, Council of Ministers, Internal Security Forces, Ministries of Finance, Agriculture, Information, Foreign

Affairs and Emigrants). It advised on the design and implementation of a gender budget statement in a pilot ministry (Agriculture). This CD will continue in FY21 along a road map that was developed jointly among all participants. The event is consistent with the IMF agenda to assist countries in strengthening inclusive growth.

Libya

November 4-7, 2019: METAC reengaged with Libya, after a long hiatus, with a workshop to assess the framework for fiscal policy, and the pertinence of creating a macro-fiscal unit (MFU) at the Ministry of Finance. Participants in the workshop were trained and advised on: (i) basic functions, tasks and responsibilities of a MFU, (ii) roadmap for the operationalization of the newly created MFU, and (iii) further CD needs to assist in implementing the MFU and other related fiscal issues. This workshop allowed METAC to provide practical advice and suggest short-term actions to strengthen macro-fiscal functions, and enhance the budgeting process.

January 27-30, 2020: The mission provided training to members of the Macro Fiscal Unit of the Ministry of Finance on (i) preparing an example of a financial program for Libya, and (ii) estimation and forecasting methods to help overcome data gaps.

Morocco

January 28-February 6, 2020: The mission facilitated a workshop on strengthening cash management for the central government, and provided practical recommendations to improve data collection and effectiveness of cash management arrangements.

Sudan

February 16-25, 2020: The mission trained members of the Fiscal Risk Unit of the Ministry of Finance and Economic Planning on: (i) how to identify and complete the next steps in a roadmap for reporting on fiscal risks; and (ii) how to assess macroeconomic risks and risks from subnational governments.

Tunisia

July 1-5, 2019: METAC fielded its third expert visit under the METAC's medium-term program aiming at strengthening the institutional and organizational arrangements related to cash management within the public sector in Tunisia. It reviewed the draft agreement between the Ministry of Finance and the Central Bank for the management of the TSA and facilitated the technical meetings between the two institutions. It also updated the roadmap for strengthening cash management, with a focus on: (i) progress regarding treasury systems developments; (ii) development of cashflow forecasting, and (iii) status of the TSA design.

Yemen

November 15-19, 2019: METAC reengaged with the Yemeni authorities after a hiatus of eight years. Under the coordinating role of the Executive Bureau/Prime Minister Office, the workshop was attended

by nine participants from key agencies with direct responsibilities in budget management (Finance, Oil, Civil Service, Local Administration, and Planning and International Cooperation). Through a mix of hands-on assistance, presentations, and group work, the workshop focused on strengthening the basic institutional arrangements for budget management, and elaborated options for the preparation of the 2020 budget. The mission also drew lessons on budget execution, and the broader PFM context in Yemen, which will help better tailor future CD.

Revenue Administration

Afghanistan

June 30-July 4, 2019: METAC organized a study visit for Afghanistan Customs Department's (ACD) officials to Jordan Customs on the implementation of risk management. The ACD delegation learned about the practical implementation and experience of Jordan Customs in the following areas: risk management and selectivity, including multi-criteria risk profiling; ASYCUDA functionality supporting risk management; review of the enforcement actions and audit results and their implication on risk profiling, including relevant information technology support; identification of shipments for post-clearance audit; the Authorized Economic Operator program and the "Golden list" initiative; and the implementation of the single window. Two off-site visits to the airport and a company from the "Golden list", gave the participants an in-depth view of the working of customs clearance processes at the airport, and how a private company benefits from being on the "Golden list."

July 21-25, 2019: METAC has been helping the Afghanistan Revenue Department (ARD) in managing compliance risks. A STX advised the Single Large Taxpayer Office (SLTO) on developing a compliance improvement plan that uses a range of actions to mitigate identified risks. This methodology applies treatment strategies that are differentiated according to the particular risks to revenue that large taxpayers pose to the revenue base. It is expected to achieve improvements in compliance and a more effective use of human resources.

January 19-23, 2020: This activity is part of a METAC project to strengthen core tax administration functions at ARD and assist in preparing for VAT implementation in December 2020. The ARD progressed significantly in establishing the SLTO and has completed registration and transfer of all large taxpayers' files to the centralized office. The visit assessed the progress of the activities undertaken by the SLTO for the implementation of VAT and provided advice on the main elements of VAT administration that need to be in place for the successful introduction of VAT. In this regard, it also assisted the SLTO in updating a detailed time-bound workplan.

Algeria

September 22-October 3, 2019: METAC organized an expert visit to follow-up on its advice to the Algerian General Directorate of Taxes on improving debt recoveries and reducing the high stock of tax debts. The visit refined previous advice on implementing a tax arrears collection strategy, which included a greater focus on collection of new and large debts, and reduction of old debt. The expert also advised on the next priorities to overcome current impediments for effective debt recovery. These

include organizational restructuring of the collection function, remedial actions to ensure a more effective implementation of the new integrated tax administration software, and establishment of specific legal authority for writing off uncollectible debts. In addition, the visit assisted the tax administration in determining performance standards to monitor and measure implementation of the collection strategy.

Egypt

July 28-August 8, 2019: METAC organized an expert visit to follow-up on the implementation of the national roll-out of the improved filing and payment procedures by the Egyptian Tax Authority (ETA). The Authority has completed on time and successfully the deployment of the new procedures across the field offices. The expert helped the Authority to assess the results of the national roll-out, identify lessons for the future, and evaluate regularly the measurable impacts on filing and payment performance. The implementation of new procedures improved the collection rate of undisputed debt and resulted in improvement in filing compliance.

February 23-March 5: This activity, a follow-up to the one above, assisted the ETA in expanding compliance management in its operations, including in Egypt's administration component of the Medium-term Revenue Strategy. Additionally, advice was provided on the formal establishment and proper resourcing of a dedicated Compliance Risk Management Department.

April 6-16, 2020: Provided remotely, this activity assisted the ETA in measuring corporate performance against strategic goals and objectives, using Key Performance Indicators (KPIs), including how to build the indicator and source the necessary data. Advice was also provided on the development of accountability contracts and on enhancements to the current employee and management appraisal processes.

Iraq

July 28-August 1, 2019: A METAC expert visit followed up on the progress in establishing a functionally integrated Large Taxpayer Department in the General Commission for Taxes (GCT) and advised on the implementation of a compliance risk management function, and on setting performance indicators and standards for timely filing and payment compliance. A time-bound work plan was developed for further actions needed. Training was provided on identification, assessment and ranking of compliance risks and on the development of a compliance risk register.

April 12-20, 2020: Delivered remotely, this activity advised the GCT on how to advance its preparation for IT modernization, including management arrangements and implementation of a new IT system to support the main business processes and related key success factors. The progress made in the project for this implementation was reviewed and governance needs were addressed—e.g. reorganization of the IT department, main elements of future information technology strategy plan.

Jordan

September 2-12, 2019: A METAC expert visit advised the Income and Sales Tax Department (ISTD) on the development of risk-based tax audit processes, including application of diverse audit types with appropriate audit duration. The expert reviewed current processes of risk-based case selection and audit programs, and advised on how to improve them. In addition, the expert provided guidance on the establishment of sectoral specialization for audits and outlined the next steps for further development of the tax audit capability, including overcoming existing structural barriers for effective audit process.

September 2-12, 2019: Another METAC expert visit followed up on the 2018 recommendations for improving the management of tax disputes with the aim of developing an independent and effective tax dispute resolution. Guidance was provided to the ISTD on the design and implementation of such a process, independent from the audit process, including identifying the changes needed to the organization and procedures. In addition, the visit identified the leading causes for the high levels of disputes and provided guidance on how to address this.

January 22-February 4, 2020: METAC revenue administration advisor participated in a FAD-led mission to Jordan, which undertook a high-level review of the overall structure, operations, and performance of the ISTD and the Customs Department. The mission recommended steps to modernize the two administrations in the medium-term, followed up on implementation of advice on revenue-generating actions from earlier FAD and METAC recommendations, and identified further potential short-term actions. In addition, the mission reviewed the governance framework underpinning special economic zones and its impact on revenue administration, and recommended enhancement of coordination and joint work between ISTD and Customs for managing the compliance of businesses operating in the zones. It also reviewed the institutional arrangements and capability at ISTD and Customs to plan and manage major reform programs.

April 12-30, 2020: This activity, undertaken remotely, pursued support to ISTD in the implementation of binding public and private rulings system, which will provide taxpayers with greater certainty on how to manage their tax affairs. The activity provided the ISTD with further guidance on how best to refine and improve the earlier action plan. It also advised on making clear guidance around the operation of the rulings system available to taxpayers and suggested improvements to ensure consistent decision making across the ISTD.

Lebanon

August 26-September 6, 2019: A METAC expert followed up on the development of a Compliance Improvement Plan in the VAT and Revenue Directorates of the Lebanese Tax Authority. The Authority made progress in the development of some treatment strategies that focus on gathering information from third parties to identify unregistered taxpayers and transactions hidden by registered taxpayers. The expert provided further practical guidance (workshop style) to identify, assess and rank compliance risks, and develop an initial register of high risks, which covered VAT, corporate income tax, and the wage tax. The expert also provided a sample template for the compliance improvement plan.

Morocco

November 12-25, 2019: METAC's revenue administration advisor joined a tax administration mission to Morocco, conducted by FAD. The mission discussed with the authorities the ongoing and planned tax administration reform objectives and activities after the National Tax Conference (*assises fiscales*) of May 2019, and provided advice on the enhancement of reform governance. In addition, the mission reviewed the progress related to the results and recommendations of the 2018 TADAT assessment. It found that the tax administration had made significant progress in cleansing the taxpayer register and recently removed a large number of inactive taxpayers representing one third of the total taxpayer register. The mission provided advice in several other areas: (i) effective compliance and institutional risks management; (ii) enhancement of the integrity of the registered taxpayer base; and (iii) data mining theory and practices. The mission also reviewed the current organizational and HR structure of the tax administration, including headquarters roles and responsibilities and the field network, and made recommendations for improvement.

Sudan

December 9-19, 2019: METAC assisted the Sudan Tax Chamber in improving compliance risk management. This was done on the basis of work undertaken in 2018 to establish an organizational structure that supported risk-based compliance. The additional support covered the identification, assessment, and prioritization of risks for inclusion in the compliance risk register. Advice was also provided on the requirements for developing a medium-term compliance program, and related governance issues. A short training session on the principles and approaches to risk-based compliance management was also delivered.

Statistics

Djibouti

September 8-19, 2019: METAC assisted the National Institute of Statistics of Djibouti in developing the national accounts compilation system and preparing the 2018 GDP estimates, incorporating the additional data provided on the activities of the ports and free zones of the country.

Egypt

July 28-August 8, 2019: A METAC mission assisted with the valuation of output of conventional and Islamic financial services institutions in the national accounts, working with the two government organizations that are responsible for the national accounts in Egypt: the Ministry of Planning, Monitoring, and Administrative Reform, which publishes the official national accounts of Egypt; and the Central Agency for Public Mobilization and Statistics, which publishes the SUT. The mission increased staff knowledge through training, practical examples, and exercises; it improved statistical techniques to value insurance and financial intermediation services; and it proposed a workplan to fill data gaps.

November 17-28, 2019: METAC continued its assistance to the Central Agency for Public Mobilization and Statistics (CAPMAS) to improve the compilation of key price indexes. The mission noted that excellent progress has been made by CAPMAS over the previous 18 months. A number of compilation challenges for both the producer price index (PPI) and consumer price index (CPI) were discussed. Detailed work plans for the continued improvement of PPI and CPI have been updated and agreed with the authorities.

January 27-February 6, 2020: The mission focused on building capacity by providing conceptual and practical hands-on training on measurement methods for SUT and IOT. In cooperation with CAPMAS staff, a processing system was put in place and experimental estimates of SUT in volume terms and IOT for 2016/17 were compiled. In line with assessments from previous missions, an action plan was jointly developed with officials that aims to integrate production processes and statistical outputs with the Ministry of Planning and Economic Development, the compiler of the official national accounts of Egypt.

Iraq

July 7-16, 2019: METAC organized a follow-up technical assistance mission on price statistics to the Central Organization of Statistics and Information Technologies (COSIT) of Iraq, in coordination with the IMF's fragile states module of the Enhanced Data Dissemination Initiative funded by the United Kingdom's Department for International Development. The mission provided guidance, using COSIT data, in the compilation and methodological aspects for CPI and PPI to bring them further in line with international practice. The mission also provided training in using big data sources (web scraping and in scanner data) for price statistics.

September 22-October 4, 2019: METAC conducted a mission on external sector statistics to the Central Bank of Iraq. The mission assessed and made recommendations to improve the compilation system of these statistics, and provided hands-on training in this regard to central Bank staff. The mission also provided assistance with the establishment of a BoP committee to meet regularly; improving the international transactions reporting system; and strengthening cooperation between users and providers of data with the government.

February 9-13, 2020: The mission reviewed current data holdings and developed a plan for compiling the sequence of accounts up to the capital account for the other institutional sectors. The staff was introduced to key concepts through lectures and practical exercises.

Jordan

June 30-July 11, 2019: As part of a series of support activities to the Department of Statistics in compiling SUT and IOT for 2016, METAC provided further assistance in the following areas: refining estimates of trade and transportation margins and net taxes on products; aiding the staff to balance products; illustrating how to document balancing adjustments and set up a template for staff to follow; and fully installing and setting up the IMF's SUT balancing tool.

August 22-26 September 15-26, 2019: METAC assisted and advised the Department of Statistics of Jordan in their plans to implement comprehensive improvements to the existing CPI methodology, with changes at both the elementary and upper level aggregations. The Department will implement a modified version of the Laspeyres price index based on short-term movements using a geometric instead of an arithmetic version. In addition, the index reference period (base year) will be updated to 2018. The Department of Statistics also wants to build a new IT production system for index calculation and data storage which will include making use of new tablets for data collection.

October 13-24, 2019: METAC also supported the Department of Statistics in compiling SUT and IOT for 2016, through a series of intensive activities. Significant progress has been made, and it is expected that a full set of tables will be completed by the end of 2019.

December 1-12, 2019: METAC continued its assistance to the Department of Statistics of Jordan in compiling SUT and IOT for 2016. The mission assisted with documenting the sources and methods used to compile SUT, and conducted outreach to major users to sensitize them to the work done and explain the methodology and uses of SUT and IOT. The mission also assisted with developing the back-casting strategy for publication of the 2008-2016 GDP time series.

Lebanon

September 30-October 11, 2019: METAC fielded a mission to the Central Administration of Statistics to assist with revising the national accounts compilation system. The mission updated the method used to estimate financial intermediation services indirectly measured, to bring it more in line with the recommendations of the System of National Accounts, 2008. In addition, the method to compile sector accounts for the commercial banking sub-sector was updated.

March 2-13, 2020: The mission advised the Central Administration of Statistics (CAS) of Lebanon on developing an independent measure of GDP by expenditure (GDPE). The key outcome was the development of a system to estimate household final consumption expenditure (HFCE) using benchmark estimates from the 2011 SUT and volume indicators from multiple sources.

Morocco

June 10-11, 2019: METAC conducted a scoping visit to the national accounts and price statistics teams at the *Haut Commissariat au Plan*. The purpose was to discuss collaboration opportunities with the authorities, including CD. Areas where METAC could support the authorities in national statistics include annual and quarterly sectoral balance sheets.

Tunisia

June 10-14, 2019: METAC continues to support *Statistiques Tunisie* in developing a full set of financial accounts. In collaboration with the authorities, it worked on the financial and non-financial corporations' sectors, with a special focus on the valuation of unlisted shares and other equity. Sectoral financial accounts contribute to better macroeconomic management as they offer a complete picture of the flow of funds in the economy. They also inform macroprudential policies by reporting the

gross and net debt positions and evolutions of the domestic sectors and the interrelations between them.

January 13-17, 2020: METAC continued its support to L'Institut National de la Statistique (INS), to develop of a full set of financial accounts, on the basis of a workplan established in early 2018. The mission assisted INS staff with the compilation of data for (unlisted) non-financial corporations and the social security sub-sector.

West Bank and Gaza

December 13-15, 2019: METAC conducted a mission in collaboration with UNESCWA to provide guidance on revising the national accounts. The revision is a consequence of the compilation of 2017 SUT and of the incorporation of new methods and new source data. The revisions affected agricultural output, retail and wholesale trade, and financial intermediation services indirectly measured.

ANNEX III:

LIST OF ISSUED TECHNICAL ASSISTANCE REPORTS

LIST OF ISSUED TECHNICAL ASSISTANCE REPORTS

	Country	Transmission Date
Banking Supervision		
Follow Up on ICAAP Implementation	Tunisia	22-May-19
Suivi Mise en œuvre de la Supervision sur Base Consolidée	Tunisia	5-Jun-19
Capability Building in Stress Testing	Lebanon	18-Jul-19
Public Financial Management		
Implementing a New Budget Classification	Iraq	7-Jun-19
Preparing for treasury Single Account Reforms	Sudan	25-Jul-19
Financial Instruments Reporting according to IPSAS	Lebanon	11-Sep-19
Fiscal Risks Identification and Analysis	Sudan	12-Sep-19
Renforcement de la gestion de trésorerie : Suivi de la feuille de route de 2017	Tunisia	3-Dec-19
Managing Fiscal Implications of Public Private Partnerships	Lebanon	9-Dec-19
Fiscal Risk Statement	Lebanon	10-Feb-20
Budget Management	Yemen	20-Feb-20
Cash Planning and Forecasting	Afghanistan	23-Feb-20
Publishing a Fiscal Risk Statement	Egypt	25-Feb-20
Roadmap to Establish a Macro Fiscal Unit	Libya	3-Mar-20
Préparer la mise en œuvre du Cadre Budgétaire à Moyen-Terme	Djibouti	7-Apr-20
Revenue Administration		
Implementing a Binding Rulings System	Jordan	20-May-19
Compliance Improvement Plan	Jordan	20-May-19
Introducing Compliance Risk Based Management	Lebanon	20-May-19
Developing the Large Taxpayer Office	West Bank and Gaza	21-May-19
Establishment of a Value-Added Tax Refund System	Afghanistan	22-May-19
Development of Compliance Risk Management Capacity	Egypt	18-Nov-19
Improving Compliance in the Large Taxpayer Segment	Afghanistan	18-Nov-19
Payment and Filing Project: Completion of Implementation and Next Steps	Egypt	21-Nov-19
Managing Large Taxpayer Compliance	Iraq	12-Dec-19
Developing the Tax Audit Process	Jordan	16-Dec-19
Developing an Independent and Effective Tax Dispute Resolution Process	Jordan	18-Dec-19
Strengthening Debt Collection and Reducing Tax Arrears	Algeria	20-Dec-19
Improving Compliance Risk Management	Sudan	27-Jan-20
Follow-up Technical Assistance Mission on Compliance Risk Improvement	Lebanon	6-Mar-20
Statistics		
National Accounts Statistics	Iraq	23-Apr-20
Producer Price Index	Afghanistan	12-Jul-19

	Country	Transmission Date
National Accounts Statistics	Djibouti	17-Jul-19
National Accounts Statistics	Lebanon	22-Jul-19
Consumer Price Index and Producer Price Index	Iraq	10-Sep-19
Compilation of the 2016 Supply and Use Tables	Jordan	10-Sep-19
Financial Accounts Mission: Progress report	Tunisia	9-Sep-19
The Valuation of Output of Banks	Egypt	20-Sep-19
Consumer Price Index	Jordan	2-Oct-19
External sector statistics	Afghanistan	15-Dec-19
National Accounts Statistics	Lebanon	16-Dec-19
Supply and Use Tables	Jordan	3-Jan-20
Financial Accounts	Egypt	16-Jan-20
Price Statistics	Egypt	30-Jan-20
Revision on National accounts mission	West Bank and Gaza	7-Feb-20
Supply and Use Tables	Jordan	12-Feb-20
National Accounts Statistics	Djibouti	6-Mar-20
Financial Accounts	Tunisia	3-Apr-20

Note: Reports prepared as drafts in FY20 and pending finalization and transmission to the authorities are not included in this table.

ANNEX IV:

WORKPLAN FOR FISCAL YEAR 2021

WORKPLAN FOR FISCAL YEAR 2021

May 2020 – April 2021

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
Total Workplan							0	52	946	1044	2042
Outreach and Regional Activities							0	31	102	80	213
BSR	Implementation of risk-based supervision (RBS)	Hands-on regional workshop on RBS	Supervisors have sufficient capacity to effectively implement RBS and other supervisory processes	Training is completed	Training material	Q3		0	12	16	28
BSR	Implementation of Basel II and III (and Islamic banking) standards	Hands-on regional workshop on regulation and supervision of Islamic Institutions offering Financial Services (IIFS)	Supervisors have the competencies to implement Basel II/III, and Islamic Financial Services Board (IFSB) for IIFS, and to monitor compliance	Training is completed	Training material	Q3		9	13	9	31
PFM	Comprehensive, credible, and policy-based budget preparation	Regional Course: PFM Methods and Budgeting Tools	A more comprehensive and unified annual budget is published	Capacities for budget planning are strengthened	Workshop material	Q3		0	11	11	22
PFM	Improved PFM laws and effective institutions	Conduct a regional PFM reform and PEFA training at CEF; follow-up from September 2019	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	Capacities for PFM and PEFA are strengthened	Workshop material	Q4		0	13	11	24
REV	Strengthened revenue administration management and governance arrangements	Revenue administrations responses and business continuity actions related to COVID-19	Corporate priorities are better managed through effective risk management	Knowledge is acquired on responses and business continuity actions related to COVID-19	Workshop material	Q2		0	20	9	29
REV	Strengthened revenue administration management and governance arrangements	Regional workshop on Customs modernization strategies for improved revenue mobilization	A reform strategy and a strategic management framework are adopted and institutionalized	Knowledge is acquired on customs modernization strategies	Workshop material	Q4		10	20	0	30
STA	Strengthen compilation and dissemination of external sector statistics for decision making according to the relevant	Regional workshop on balance of payments	Staff capacity increased through training	Training is completed	Workshop material	Q3		12	1	12	25

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
	internationally accepted statistical standard										
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Regional workshop on national accounts	Staff capacity increased through training	Training is completed	Workshop material	Q4		0	12	12	24
Afghanistan							0	0	88	65	153
BSR	Developing banking regulations and prudential norms	Supervision of Corporate Governance (including related parties)	Regulations require banks to have robust governance policies and processes covering, among others, effective board and senior management oversight and sound control environment	Corporate governance (including related parties) supervisory approach is effective	TA report	Q1		0	11	9	20
PFM	Strengthened identification, monitoring, and management of fiscal risks	Remote FAD-METAC Mission on contingent liabilities and organic budget law revision	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	MoF reports discuss risks stemming from PPPs and SOEs	TA report	Q1		0	10	0	10
PFM	Strengthened identification, monitoring, and management of fiscal risks	Follow-on support PPP and fiscal risk	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	MoF reports discuss risks stemming from PPPs and SOEs	Workshop material	Q2		0	10	11	21
PFM	Comprehensive, credible, and policy-based budget preparation	Multi-year public investment planning (follow-up on remote TA report)	Planning and budgeting for public investments is more credible	Budget documentation contains annex with multi-annual costs and financing sources of the largest public investment projects	TA report	Q4		0	12	11	23
REV	Strengthened revenue administration management and governance arrangements	Follow-up on VAT implementation	New/modernized tax implemented on scheduled date	VAT is implemented	TA report	Q1		0	10	8	18
REV	Strengthened core tax administration functions	Advise on VAT audit and verification	Audit and other verification programs more effectively	VAT audit and verification procedures are developed	TA report	Q2		0	5	10	15

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
			ensure accuracy of reporting								
REV	Strengthened revenue administration management and governance arrangements	Improving compliance risk management implementation in customs administration	Corporate priorities are better managed through effective risk management	A work plan is developed for further implementation of compliance risk management	TA report	Q1		0	10	8	18
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Development of a quarterly national accounts compilation system	Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Regular quarterly GDP estimates by activity at current and constant prices	TA report	Q2		0	10	8	18
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Backcasting the national accounts	Longer time series have been compiled and made available	Backcast national accounts based on benchmark 2016 estimates to 2011 or earlier	TA report	Q3		0	10	0	10
Algeria							0	0	63	79	142
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on SREP	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Develop off site SREP scoring assessment and methodology	TA report	Q1		0	14	8	22
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on LCR/NSFR	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Draft LCR regulation	LCR regulation	Q4		0	13	11	24
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on liquidity coverage ratio (LCR) and net stable funding ratio (NSFR)	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Draft NSFR regulation	TA report	Q4		0	13	11	24
PFM	Comprehensive, credible, and policy-based budget preparation	Support to implement the provisions of the new organic budget law related to public investment management	Planning and budgeting for public investments is more credible	FY21: Planning of public investment is better integrated with the budgeting process	TA report	Q3		0	15	15	30

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
PFM	Strengthened identification, monitoring, and management of fiscal risks	Support to implement the provisions of the new organic budget law related to disclosure of fiscal risks	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY21: The FRS (or a section of the budget documentation) is available and discusses key fiscal risks	TA report	Q3		0	3	15	18
REV	Strengthened core tax administration functions	Follow-up on tax arrears management	A larger proportion of taxpayers meet their payment obligations as required by law	Performance standards are set and monitored to measure implementation of the debt collection	TA report	Q3		0	5	19	24
Djibouti							0	0	42	61	103
BSR	Implementation of risk-based supervision (RBS)	CD on RBS	Supervisors have sufficient infrastructure/systems in place to improve credit risk monitoring and strengthen BSR processes	Building block of RBS are developed/ updated	TA report	Q3		0	18	16	34
PFM	Improved asset and liability management	Follow-up on TSA and cash management	More central government revenues and expenditures are deposited and disbursed through a TSA	Agreements with commercial banks on how to operate the TSA are drafted	TA report	Q3		0	4	15	19
PFM	Comprehensive, credible, and policy-based budget preparation	Development of institutional arrangements and capacity to improve revenue forecasting	A more credible medium-term macro-fiscal framework that supports budget preparation	An updated methodology to improve revenue forecasting is available	TA report	Q4		0	5	15	20
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Backcasting the national accounts	Longer time series have been compiled and made available	Revise the 2002-2012 GDP time series 2002-2012 with a base year of 2013.	TA report	Q3		0	15	15	30
Egypt							0	0	79	133	212
BSR	Implementation of Basel II and III (and Islamic banking) standards	Training (workshop format) credit risk & counterparty credit risk	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Training is completed	Workshop material	Q1		0	11	7	18
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on Pillar 3	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Pillar 3 framework is developed	TA report	Q2		0	3	11	14

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
PFM	Strengthened identification, monitoring, and management of fiscal risks	Update of the Fiscal Risk Statement to account for the COVID-19 crisis	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY21: an updated FRS accounting for the COVID crisis is available	Training material	Q1		0	8	8	16
PFM	Strengthened identification, monitoring, and management of fiscal risks	Development of the institutional framework for governance and transparency of public corporations	Central fiscal oversight and analysis of public corporation risks are strengthened	Key fiscal risks arising from public corporations and related mitigations actions identified	Workshop material	Q1		0	4	9	13
PFM	Strengthened identification, monitoring, and management of fiscal risks	Development of capacity to assess fiscal costs and risks from PPPs	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	The fiscal risk statement presenting key fiscal costs and risks arising from PPPs is improved	Workshop material	Q4		0	9	9	18
REV	Strengthened revenue administration management and governance arrangements	Follow-up on development of compliance risk management function	Corporate priorities are better managed through effective risk management	Dedicated compliance risk management unit and its governance arrangements are in place	TA report	Q3		0	5	19	24
REV	Strengthen revenue administration management and governance arrangements	Advice on the usage of the Management Information System (MIS) for better evaluation and regular reporting of operational performance	Support functions enable more effective delivery of strategy and reforms	The MIS provides for regular evaluation and reporting of operational performance	TA report	Q4		0	5	15	20
REV	Strengthened core tax administration functions	Advise on improving the performance in respect of disputed tax debt	A larger proportion of taxpayers meet their payment obligations as required by law	Disputed debt is analyzed and necessary actions resulting in the reduction of disputed debt are determined.	TA report	Q1		0	10	10	20
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Compilation of supply and use, and input-output tables	Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Compilation of financial accounts for all sectors	TA report	Q3		0	15	0	15

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
STA	Strengthen compilation and dissemination of prices statistics for decision making according to the relevant internationally accepted statistical standard	Improvement of PPI for manufacturing	Data are compiled and disseminated using appropriate statistical techniques	Transactions are specified to indicate key price determining characteristics eg type of buyer (retailer, wholesaler, government), market destination (export / domestic), information re product variety	TA report	Q2		0	3	15	18
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Compilation of financial accumulation accounts and balance sheets	Data are compiled and disseminated using appropriate statistical techniques	Review and analyze data sources and identify data gaps, especially for the household sector and non-financial corporations sector.	TA report	Q4		0	3	15	18
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Compilation of financial accumulation accounts and balance sheets	Data are compiled and disseminated using appropriate statistical techniques	Develop estimates of revaluations and other changes in assets (especially non-financial assets).	TA report	Q2		0	3	15	18
Iraq							0	8	65	56	129
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on prudential framework for Islamic banks	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Regulation is IFSB aligned	TA report	Q1		0	9	6	15
PFM	Strengthened identification, monitoring, and management of fiscal risks	Support the management of the guarantee framework by new draft regulations	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	Guarantees registry is fully populated by end of 2020	Workshop material	Q2		0	5	10	15
PFM	Improved PFM laws and effective institutions	Support for the design of the PFM Law	A more comprehensive legal framework covering all stages of the public financial management cycle is enacted	A draft PFM Law is submitted to Parliament	TA report	Q3		8	13	10	31

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
REV	Strengthened revenue administration management and governance arrangements	Follow-up on the management arrangements and implementation of new IT system to support tax administration main business processes	Support functions enable more effective delivery of strategy and reforms	Monitoring and reporting arrangements on implementation progress of new IT tax system are developed	TA report	Q2		0	12	10	22
REV	Improved customs administration functions	Advise on the development and effective application of procedures based on international standards for valuation, origin and the tariff classification of goods	Customs control during the clearance process more effectively ensures accuracy of declarations	A work program for implementation of improved procedures based on international standards for valuation, origin and the tariff classification of goods is in place	TA report	Q3		0	13	10	23
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Development of a supply and use tables compilation system	Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Review, assessment, and organization of data sources for future compilation of supply and use tables	TA report	Q2		0	10	0	10
STA	Strengthen compilation and dissemination of prices statistics for decision making according to the relevant internationally accepted statistical standard	Development of an industrial price index	Data are compiled and disseminated using appropriate statistical techniques	A proper Jevons index is introduced; CPI compilation system integrates available monthly data for rents; CPI weights are consistent in aggregation government expenditures; disappearing products / establishments are properly eliminated from index; precise product information is collected for quality adjustment reasons	TA report	Q2		0	3	10	13
Jordan							0	0	83	90	173
PFM	Improved asset and liability management	Strengthen treasury operations, inter alia by adjusting trust funds	More central government revenues and expenditures are deposited and disbursed through a TSA	An internal MoF report demonstrates the streamlining of treasury operations	TA report	Q3		0	11	11	22

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
PFM	Comprehensive, credible, and policy-based budget preparation	Remote support: setting up of a new macro fiscal unit	A more credible medium-term macro-fiscal framework that supports budget preparation	A macro fiscal unit is operational and fully staffed	TA report	Q1		0	10	10	20
PFM	Comprehensive, credible, and policy-based budget preparation	Developing a Medium-Term Fiscal Framework (MTFF)	A more credible medium-term macro-fiscal framework that supports budget preparation	A MTFF is presented with the annual budget	Workshop material	Q2		0	12	14	26
REV	Strengthen revenue administration management and governance arrangements	Follow-up on the development of an independent and effective tax dispute resolution process	More independent, accessible, effective and timely dispute resolution mechanism adopted	Newly established divisions for objections and disputes analysis are fully operational	TA report	Q2		0	5	19	24
REV	Strengthened core tax administration functions	Design and implementation of a tax audit quality assurance process	Audit and other verification programs more effectively ensure accuracy of reporting	An audit Quality Assurance Program is developed	TA report	Q2		0	12	19	31
REV	Improved customs administration functions	Advise on the effective application of procedures based on international standards for valuation of goods	Customs control during the clearance process more effectively ensures accuracy of declarations	Procedures for valuation of goods are improved based on international standards	TA report	Q2		0	13	17	30
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Training on input-output modeling	Staff capacity increased through training	Develop annual national accounts based on supply and use framework	TA report	Q1		0	5	0	5
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Organization of data sources for national accounts compilation and development of a process for analytical review and quality improvement	Source data are adequate for the compilation of macroeconomic statistics	Organize source data files to increase accessibility and interpretability	TA report	Q2		0	15	0	15
Lebanon							0	13	116	114	243

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
PFM	Strengthened identification, monitoring, and management of fiscal risks	Development of institutional arrangements and capacity to identify and monitor fiscal costs and risks from PPPs	Central fiscal oversight and analysis of public corporation risks are strengthened	A roadmap for developing institutional arrangements and capacities related to fiscal management of PPPs is available	Workshop material	Q1		0	4	9	13
PFM	Comprehensive, credible, and policy-based budget preparation	Development of institutional arrangements and capacity better align the public investment management process with the budget process	Planning and budgeting for public investments is more credible	The budget process is updated and accounts for project screening and selection requirements	TA report	Q2		0	16	15	31
PFM	Strengthened identification, monitoring, and management of fiscal risks	Development of the institutional framework for governance and transparency of public corporations	Central fiscal oversight and analysis of public corporation risks are strengthened	Key fiscal risks arising from public corporations and related mitigation actions identified	TA report	Q3		0	16	15	31
PFM	Strengthened identification, monitoring, and management of fiscal risks	Support the design of a framework for guarantees and on-lending loans	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	A draft framework for guarantees and on-lending loans is available	TA report	Q3		0	16	15	31
PFM	Comprehensive, credible, and policy-based budget preparation	Training Course at Institute of Finance: Medium-Term Budget Planning	A more credible medium-term budget framework is integrated with the annual budget process	An analysis of the country's budget planning and requirements for medium-term budgeting is available	Workshop material	Q1		0	8	6	14
PFM	Comprehensive, credible, and policy-based budget preparation	Ministerial gender budget statement in Ministry of Agriculture	A more comprehensive and unified annual budget is published	Gender budget statement of one pilot ministry is included in the 2021 budget documentation	Workshop material	Q1		0	8	3	11
REV	Strengthen revenue administration management and governance arrangements	Follow-up on how to identify, assess and prioritize compliance risks	Corporate priorities are better managed through effective risk management	A compliance risk register is completed	TA report	Q2		0	15	19	34

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
REV	Strengthened core tax administration functions	Follow-up on the development of a strategy for debt reduction and debt prevention	A larger proportion of taxpayers meet their payment obligations as required by law	A strategy for debt collection and debt prevention is developed; Performance standards are set and monitored to measure implementation of debt collection	TA report	Q4		0	15	17	32
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Develop quarterly GDP by expenditure	Data are compiled and disseminated using appropriate statistical techniques	Analyze data sources and results for compilation of quarterly GDP by expenditure	TA report	Q1		0	15	15	30
STA	Strengthen compilation and dissemination of prices statistics for decision making according to the relevant internationally accepted statistical standard	Development of a Producer Price Index (PPI)	Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Organize VAT data for the development of PPI weights	TA report	Q1		13	3	0	16
Libya							0	0	21	21	42
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on prudential framework for Islamic banks	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Equity investment & operational risk management regulations are updated and IFSB aligned	TA report	Q1		0	8	5	13
PFM	Comprehensive, credible, and policy-based budget preparation	Development of the macro-fiscal function (1/2)	A more credible medium-term macro-fiscal framework that supports budget preparation	More credible forecast serve as input to the annual budget process and the budget circular contains medium-term key fiscal aggregates	Workshop material	Q1		0	9	8	17
PFM	Comprehensive, credible, and policy-based budget preparation	Development of the macro-fiscal function (2/2)	A more credible medium-term macro-fiscal framework that supports budget preparation	More credible forecast serve as input to the annual budget process and the budget circular contains medium-term key fiscal aggregates	Workshop material	Q3		0	4	8	12
Morocco							0	0	58	90	148

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
BSR	Implementation of Basel II and III (and Islamic banking) standards	Training (in a workshop format) on Basel III finalization	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Training is completed	Workshop material	Q4		0	13	9	22
BSR	Implementation of Basel II and III (and Islamic banking) standards	Training (in a workshop format) on Net Stable Funding Ratio	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Training is completed	Workshop material	Q2		0	13	9	22
PFM	Improved asset and liability management	Review of cash management arrangements	Cash flow forecasts for central government is more accurate and timelier	An action plan to improve the cost effectiveness of cash management arrangements is available	Workshop material	Q2		0	4	10	14
PFM	Strengthened identification, monitoring, and management of fiscal risks	Fiscal risk management from Public corporations and PPPs	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	The FRS is more comprehensive and integrated with the budget preparation process	Workshop material	Q4		0	10	10	20
PFM	Strengthened identification, monitoring, and management of fiscal risks	Development of capacity to assess fiscal costs and risks from PPPs	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY21: Key fiscal costs and risks arising from PPPs are identified and quantified for some projects	TA report	Q2		0	3	20	23
REV	Strengthen revenue administration management and governance arrangements	Development of a structure and governance arrangements for sound compliance risk management	Corporate priorities are better managed through effective risk management	Compliance risk management unit and governance arrangements for compliance risk management are in place	TA report	Q4		0	12	17	29
STA	Strengthen compilation and dissemination of prices statistics for decision making according to the relevant internationally accepted statistical standard	Development of services producer price index	Data are compiled and disseminated using the concepts and definitions of the latest manual/guide	Develop practical aspects of compiling services producer price index (data sources, samples of representative services, monitoring of service prices)	TA report	Q2		0	3	15	18
Sudan							0	0	80	95	175

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
BSR	Implementation of risk-based supervision	Training (in a workshop format) on risk-based supervision	Supervisors have sufficient infrastructure/systems in place to improve credit risk monitoring and strengthen BSR processes	Training is completed	Workshop material	Q3		0	13	9	22
BSR	Implementation of risk-based supervision	Capacity development on risk-based supervision	Supervisors have sufficient infrastructure/systems in place to improve credit risk monitoring and strengthen BSR processes	Building block of RBS are developed / updated	TA report	Q4		0	13	11	24
PFM	Improved asset and liability management	Joint HQ-METAC Mission: support treasury by broadening coverage of TSA	Cash flow forecasts for central government is more accurate and timelier	TSA coverage increased	TA report	Q2		0	4	15	19
PFM	Comprehensive, credible, and policy-based budget preparation	Annual updates of macro framework of PRSP and relation to the budget	A more credible medium-term macro-fiscal framework that supports budget preparation	The macro section of the poverty reduction strategy is updated by output of the MFU	Workshop material	Q2		0	13	11	24
PFM	Strengthen identification, monitoring, and management of fiscal risks	Support to address fiscal risk in identified areas	Central fiscal oversight and analysis of public corporation risks are strengthened	An internal document discusses main fiscal risks stemming from inter-alia SOEs	Workshop material	Q3		0	5	15	20
REV	Strengthen revenue administration management and governance arrangements	Follow-up on development of compliance risk management function	Corporate priorities are better managed through effective risk management	Identified tax compliance risks are assessed and prioritized	TA report	Q3		0	5	17	22
REV	Strengthen revenue administration management and governance arrangements	Implementation of compliance risk management in the administration of excise duties within Sudan Customs Authority	Corporate priorities are better managed through effective risk management	Implementation of compliance risk management approach is extended to excise duties	TA report	Q4		0	12	17	29
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Organization of data sources for national accounts compilation and development of a national accounts compilation system	Source data are adequate for the compilation of macroeconomic statistics	Relative to the baseline, administrative source data are organized as input for regular national accounts estimates for the years following 2014/15	TA report	Q3		0	15	0	15

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
Tunisia							0	0	58	72	130
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on Basel Pillar 2	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	LCR enforcement, monitoring aspects and ILAAP	TA report	Q1		0	14	12	26
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on Basel Pillar 2	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	LCR enforcement, monitoring aspects and ILAAP	TA report	Q2		0	13	11	24
PFM	Comprehensive, credible, and policy-based budget preparation	Development of institutional arrangements and capacity to develop a MTFP	A more credible medium-term macro-fiscal framework that supports budget preparation	A medium-term perspective is included in the budget documentation	Workshop material	Q2		0	4	10	14
PFM	Strengthened identification, monitoring, and management of fiscal risks	Development of institutional arrangements and capacity to identify and monitor fiscal risks	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	An internal FRS is available and a short discussion on fiscal risk is available for inclusion in the budget documentation	TA report	Q4		0	9	9	18
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Compilation of the Rest of the world accounts	Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Finalize Rest of the World accounts	TA report	Q3		0	15	15	30
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Compilation of financial accounts	Data are compiled and disseminated using the coverage and scope of the latest manual/guide	Improved and coherent tables on flows of financial assets and liabilities for all sectors	TA report	Q2		0	3	15	18
West Bank and Gaza							0	0	34	46	80
BSR	Implementation of risk-based supervision	CD on on-site supervision	Supervisors timely address unsafe and unsound practices or activities that could pose risks to banks or to the banking system	On-site supervision process is aligned to best practices and covers loan classification and provisioning	TA report	Q2		0	18	16	34

Sector	Objective	Description	Outcome	Milestones	Output	Quarter	Person-days				
							CC	HQ	LTX	STX	Total
STA	Strengthen compilation and dissemination of national accounts statistics for decision making according to the relevant internationally accepted statistical standard	Chain-linking the national accounts	Data are compiled and disseminated using appropriate statistical techniques	Annual overlap technique is applied for chain linking quarterly estimates	TA report	Q2		0	15	15	30
STA	Strengthen compilation and dissemination of external sector statistics for decision making according to the relevant internationally accepted statistical standard	Data collected, and techniques are improved to close other existing data gaps on the BoP and IIP	Internal consistency within a macroeconomic or financial dataset has improved (reduced discrepancies)	Relative to the baseline, data collected and statistics techniques are improved to close other existing data gaps on the BOP and IIP	TA report	Q3		0	1	15	16
Yemen							0	0	57	42	99
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on on-site & off-site supervision	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Establishing on-site and off-site functions	Workshop material	Q3		0	13	11	24
BSR	Implementation of Basel II and III (and Islamic banking) standards	CD on prudential framework for Islamic banks	Banking legislation and regulations are aligned with Basel II/III requirements (and IFSB for Islamic banking)	Action plan and 1 updated regulation	TA report	Q1		0	8	9	17
PFM	Comprehensive, credible, and policy-based budget preparation	Provide hands-on support to elaborate a Baseline for the 2021 Budget	A more comprehensive and unified annual budget is published	Budgeting is based on a specific baseline exercise	Workshop material	Q2		0	13	11	24
PFM	Improved budget execution and control	Provide TA in specific areas for budget execution (wage bill, public investment)	Budget execution and controls are strengthened	Cash forecasts are more aligned with budget execution rates	TA report	Q2		0	13	11	24
PFM	Improved PFM laws and effective institutions	Diagnostic of PFM systems	The capacity of MoF to plan, implement and sustain PFM reforms is enhanced	An analysis of PFM issues is available	TA report	Q1		0	10	0	10

CC: Center Coordinator; HQ: IMF HQ staff; LTX: long-term experts working for METAC; STX: short-term experts hired by METAC.



METAC

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