

**MIDDLE EAST REGIONAL
TECHNICAL ASSISTANCE
CENTER (METAC)**



**ANNUAL
REPORT
2019**





INTERNATIONAL MONETARY FUND
Middle East Regional Technical Assistance Center



MEMBERS



Afghanistan



Algeria



Djibouti



Egypt



Iraq



Jordan



Lebanon



Libya



Morocco



Sudan



Syria



Tunisia



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Gaza



Yemen

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Germany



Switzerland



European
Commission



France



Netherlands

STATEMENT BY THE CHAIRPERSON OF METAC'S STEERING COMMITTEE



Dear reader,

October 2019 marks the 15th anniversary of METAC. The Center has been a success story, supporting building human and institutional capacity in macroeconomic management for its member countries. The volume of METAC's activities has nearly doubled over the years, its outreach activities and collaboration with institutions from civil society and the business community span the whole Middle East and North Africa region. At the heart of this success is the tripartite collaboration between the IMF, beneficiary countries, and the community of development partners who contribute to fund METAC. This collaboration benefits all. For members, it provides flexibility in capacity development and access to a wealth of analytical tools and knowledge at the IMF; for development partners, it provides synergies and opportunities for collaboration with the international community; finally, it allows bringing capacity development closer to countries, and a deeper and more sustained engagement on policy and implementation issues.

I am delighted to report that METAC delivered nearly 100 percent of its workplan for fiscal year 2019. The Center showed flexibility and agile risk management to deal with uncertainty and changes in country priorities. During the year, countries made progress in several areas: Jordan upgraded its national accounts to improve the coverage and quality of data underlying the measurement of GDP. Morocco and Lebanon improved their understanding and frameworks for dealing with the fiscal risks of large infrastructure projects, including those undertaken through public-private partnerships and state-owned enterprises. Several countries advanced implementation of risk-based compliance in revenue collection and banking supervision. Iraq initiated work on documenting and assessing the fiscal risks of guarantees provided by line ministries and state-owned enterprises. Following a regional event, countries are more open to considering reorienting their budgets to be more inclusive and gender-sensitive. The Center also undertook several outreach activities in the region on various fiscal issues, with development partners and civil society organizations.

Looking forward, fiscal year 2020 is a milestone for METAC's phase IV. The mid-term external independent evaluation of the Center was recently launched. It will provide an opportunity and material to ponder the future. Two key challenges are of particular interest: (1) how can the Center accommodate increasing demands in public financial management, and perhaps in other areas where the needs are latent but possibly quite important; (2) how can the Center better leverage coordination and outreach, especially with development partners.

All this must be tackled in the context of ongoing regional macroeconomic challenges, including: relatively limited fiscal space; stubbornly high unemployment, especially among the educated youth and women; and a difficult external environment, in particular trade tensions among large economies.

I am confident that the tripartite collaboration that is the core of METAC's success will provide, as it has in the past, the tools and knowhow to help member countries manage these challenges. I assure you of Lebanon's continuing support to this partnership, and I welcome the strong support provided by METAC's Steering Committee to the workplan for fiscal year 2020.

Ali Hassan Khalil
Minister of Finance of Lebanon

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ABBREVIATIONS

BSR	Banking Supervision
BCBS	Basel Committee on Banking Supervision
BoP	Balance of Payments
BPM6	BoP and International Investment Position Manual, 6th edition
CB	Central Bank
CD	Capacity Development
CEF	Middle East Center for Economics and Finance
CIP	Compliance Improvement Plan
CPI	Consumer Price Index
EC	European Commission
ESS	External Sector Statistics
EU	European Union
FRS	Fiscal Risk Statement
FTE	Full-Time Equivalent
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GRB	Gender Responsive Budgeting
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
IRRBB	Interest Rate Risk in the Banking Book
LTO	Large Taxpayers Office
LTX	Long-Term Expert
MENA	Middle East and North Africa
METAC	Middle East Regional Technical Assistance Center (IMF)
MFU	Macro-Fiscal Unit
MoF	Ministry of Finance
MTBF	Medium-Term Budget Framework
MTFF	Medium-Term Fiscal Framework
MTRS	Medium-Term Revenue Strategy
OECD	Organization for Economic Co-operation and Development
PIMA	Public Investment Management Assessment
PPI	Producer Price Index
PPP	Public-Private Partnership
PFRAM	PPP Fiscal Risk Assessment Model
RBM	Results-Based Management
RBS	Risk-Based Supervision
SNA	System of National Accounts

SOE	State-Owned Enterprise
SREP	Supervisory Review and Evaluation Process
STX	Short-Term Expert
SUT	Supply and Use Table
TA	Technical Assistance
TADAT	Tax Administration Diagnostic Assessment Tool
TSA	Treasury Single Account
VAT	Value-Added Tax

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

“METAC has been a close partner and supporter of Egypt’s ambitious and comprehensive reform program. By providing timely policy advice, METAC assisted the Egyptian Ministry of Finance to implement key structural reforms that have yielded sustained positive fiscal impacts.”

*Mr. Ahmed Kouchouk
Vice Minister of Finance of Egypt*

The Middle East Regional Technical Assistance Center (METAC) delivered 105 out of 109 planned activities in fiscal year (FY) 2019, which represents an execution rate of 96.3 percent. Twenty-seven new activities were added to the workplan to address emerging priorities, while 31 were cancelled. Substantial outreach and coordination were realized, with METAC staff participating in six regional conferences, and holding meetings and workshops with development partners and other bilateral and multilateral organizations. METAC also invited a greater participation of civil society to its regional and national workshops.

METAC countries achieved progress on 80 percent of set milestones for FY19. This is a commendable result given difficult political dynamics in some countries. Progress was, however, uneven due to weak traction in some countries—which itself is partly due to weak political and institutional commitment, and to a lesser extent adverse security developments. Box 1 provides some of the key achievements for FY19.

The FY20 workplan aims to increase activities in the public financial management (PFM) area, and to further align regional workshops with broader countries’ and IMF’s strategic policy objectives. The themes of certain workshops were selected to help advance countries’ policy priorities, assess their capacities to deliver on such priorities, and identify capacity development (CD) gaps for the medium term. This is the case of a regional event on tax expenditures, and the measurement of the non-observed economy in the national accounts. METAC and the IMF Monetary and Capital Markets Department (MCM) are also planning to organize a high-level seminar on foreign exchange policies—toolkits and infrastructure supporting policy analysis and implementation. In the PFM area, the time is ripe to add a second advisor to METAC, as it was planned at the beginning of METAC phase IV. This will absorb the increase in demand for PFM and provide an opportunity to consider other priority issues where METAC can effectively assist its member countries (e.g. expenditure policy).

Ongoing challenges in CD traction in some Maghreb countries and Djibouti are likely to persist in FY20. They are due to weak ownership at the level of the beneficiary agencies or departments, and to a lesser extent, difficulties in CD coordination among development partners—primarily in sharing information about CD plans and activities. Progress has been made in both areas in recent years, in terms of better planning, communication and coordination among development partners—e.g. METAC password-protected access to technical assistance

(TA) reports for development partners and beneficiary countries. But more needs to be done to enhance complementarity of CD activities.

METAC launched two initiatives in the second half of FY19 to enhance sharing of information, peer-to-peer learning and availability of CD results. First, the monthly newsletter has been streamlined, and the focus of its narrative will increasingly be on results—which in turn will improve understanding of how these activities help achieve outcomes. A new section (Analytical Corner) has been added, outlining key highlights of selected IMF and other institutions' publications, and how countries can use them to generate local ideas that can enhance macroeconomic management.¹

Second, METAC will start publishing on its website in FY20 a new series titled *METAC Regional Notes*. This will be a concise analysis of selected issues on which METAC has provided CD, with a focus on comparative country practices. It has two objectives: (1) enhance peer-to-peer learning by making the results of CD activities more easily accessible; (2) broaden sharing of CD results with the public and development partners. The notes will draw from existing CD and analytical material (e.g. TA reports, training material and surveys, presentations by countries at METAC's regional events, country and regional studies), and be five to 10 pages. It is expected that four briefs will be produced every year.²

METAC's finances and status of contributions at the end of FY19 are in good standing. Financing for phase IV has reached 94 percent of the program budget needs. Expenses for FY19 stood at 71 percent of the budget, a shortfall due to unused budget allocation for a second PFM advisor and financial and fiscal laws, and operational savings. The FY20 budget is estimated at USD 6.5 million, about USD 0.3 million lower than FY19, which primarily due to the inclusion of only half of a full-time PFM advisor.

METAC's strategy to manage the risks to the delivery of its workplan combine active information sharing and collaboration, and flexibility. Ongoing consultations at the technical level remains an integral element of this strategy, to identify early on changes in priorities or the implications of particular shocks to progress toward the outcomes at the country level. METAC will also actively seek to reallocate resources or postpone activities where appropriate.

¹ This may also help countries better identify and prioritize their CD needs.

² Further discussions with the IMF's Middle East and Central Asia Department and CD departments are needed to ensure that the IMF review process allows for this ambitious target.

Box 1. METAC's Key Achievements

Banking Supervision

Improvements in the regulatory and supervisory frameworks and the tools to test for risks at the level of individual banks has helped monitoring the stability of the financial sector in several member countries. The Central Bank of Sudan built a credit registry for entities benefiting from micro-finance. The central banks of Afghanistan and Iraq strengthened regulations for dealing with highly vulnerable banks. Lebanon's central bank deepened its tools for assessing multi-year stress scenarios on individual banks.

Public Financial Management

Improvement in treasury management and fiscal monitoring were noticeable in most METAC member countries. Afghanistan, Lebanon and Morocco strengthened their frameworks to identify and quantify fiscal risks related to large public investments made through state-owned enterprises and public-private partnerships. Iraq build a framework to identify and quantify the fiscal costs of government guarantees.

Revenue Administration

METAC continued to support the revenue strategies of member countries by promoting and encouraging inter-agency communication and information sharing to improve compliance, based on more effective organizational structures, such as large taxpayer offices (e.g. Afghanistan, West Bank and Gaza), and risk identification and assessment (e.g. Jordan, Lebanon).

Macroeconomic Statistics

Countries made progress in developing further their capacity for good quality statistics to support policy design and monitoring. This was especially the case of GDP estimates (annual and, increasingly, quarterly estimates), and price indices (consumers and producers). Several countries revised the weights of their consumer price index and updated valuation of certain large items, such as property rent.

SECTION I:

OVERVIEW

SECTION I: OVERVIEW

Growth in METAC countries in 2019 and 2020 is expected to remain low relative to potential, with some noticeable differences across countries.³ In oil-exporting countries, growth is projected to improve, especially in Yemen and Iraq, despite restrained oil production and slowing global growth. In oil-importing countries, growth is projected at a relatively modest pace, reflecting the weaker external environment together with persistent structural rigidities in many countries. Lower and volatile oil prices are likely to persist in the near term.

Social tensions are rising in many countries, as unemployment remains high and socio-economic conditions become more challenging. Elevated public debt limits fiscal space to address structural weaknesses and leaves economies vulnerable to less favorable financial conditions, while the outlook remains clouded by mounting global trade tensions and financial market volatility. Continued strengthening of policy frameworks is needed to rebuild buffers and strengthen resilience, while intensifying efforts to advance structural reforms to improve competitiveness, increase private investment and create jobs.

Anchoring spending and revenue in a medium-term framework would help insulate economies from oil price volatility, and gradually achieve sustainable spending levels and rebuild fiscal space. In this context, METAC's activities in FY20 will remain focused on the core functions of macroeconomic management. PFM issues will take a relatively more important place, particularly in fiscal transparency and identifying and mitigating fiscal risks. METAC will also follow up with countries on their plans for initiating work on responsive gender budgeting, building on the FY19 regional workshop; this will provide in the medium-term the basis of more inclusive fiscal policies. Domestic revenue mobilization remains a priority in several countries; while the task of ongoing improvement in tax administration and revenue collection remains a constant, less inefficient and inequitable tax policies are needed to support higher and more inclusive growth.

A. Results and Activities in Fiscal Year 2019

Progress Achieved in FY19

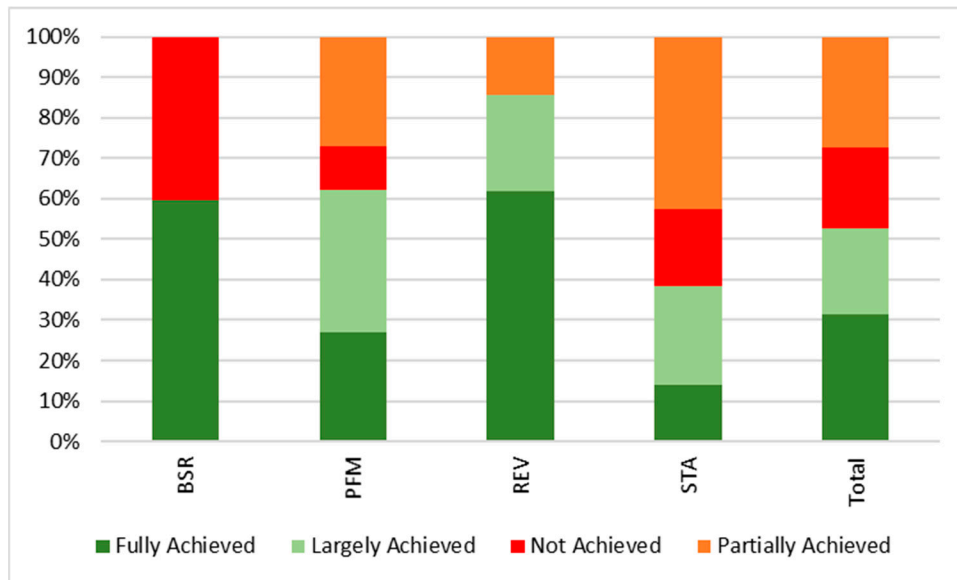
Good progress was achieved in all CD sectors toward the set milestones (Figure 1). METAC countries progressed on 80 percent of milestones, and 52 percent were fully or largely achieved. These results are broadly similar to last year, indicating steady progress in building macroeconomic management capacity.

Progress toward the milestones was uneven across countries (Figure 1). This was due to two factors: (1) weak traction in building CD capacities, due either to weak political or institutional commitment, with the later evidenced by the cancellation by the authorities of some countries of

³ Macroeconomic development in the near term is based on IMF Regional Economic Outlook for the Middle East, North Africa, Afghanistan and Pakistan, April 2019.

a large share of their annual CD plans (e.g. Algeria, Djibouti); (2) to a lesser extent, security challenges, primarily in Algeria and Sudan.⁴

Figure 1. Progress Toward FY19 Milestones



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

Beyond the milestones, which have some shortcomings (see Box 1) in interpreting progress toward outcomes and objectives, especially when aggregated across CD sectors, some key highlights are worth noting:

- Banking supervision.** Jordan and Lebanon made noticeable progress in building human capacities and analytical tools in forward-looking risk assessment and testing for stress on the financial system. Other countries upgraded their regulatory environment to align it with the most recent Basel requirements and International Financial Reporting Standards (IFRS) 9 rules.
- Public financial management.** Lebanon, Egypt and Morocco developed further their framework for identifying and assessing fiscal risks due to investment in infrastructure, with a focus on public-private partnerships (PPPs) and state-owned enterprises (SOEs) and using the PPPP Fiscal Risk Assessment Model (PFRAM) as a guide and analytical tool. Iraq finalized a new budget classification that will enhance efficiency in budget preparation and execution.
- Revenue Administration.** Egypt completed its pilot of implementation of new filing and payment compliance management procedures. Jordan adopted a compliance improvement plan (CIP) to identify and mitigate compliance risks. Morocco will use the results from a tax

⁴ Due primarily to security risks, planned activities in Yemen and Libya remain very thin, and there are no activities in Syria. But since this is already reflected in METAC’s plan, it does not affect the assessment of FY19; only unfavorable development in security in FY19 that prevented fielding planned activities are assessed.

administration assessment using TADAT, to inform its reform plans coming out of the national tax conference that took place in early May.

- **Statistics.** Sudan rebased its consumer price index (CPI) and made advances in its compilation methodology. Tunisia made progress in including financial accounts and balance sheets, and in incorporating rental survey data in the CPI.

Box 2. Formulating and Interpreting Milestones

In results-based management (RBM) frameworks, milestones are critical dates in the life of a project, which indicate steps toward achieving outcomes. In the context of METAC (and wider IMF CD), milestones are identified using CD activities delivered by METAC and/or actions taken by the authorities; CD activities delivered by others are not explicitly used since METAC has no control over such activities, except for cases where it collaborates explicitly with other development partners. However, if the authorities achieve a milestone without METAC's direct support (for instance, due to a complementary CD activity provided by others), the milestone is recoded as "achieved" in METAC's log frame.

The analysis of milestones is important for understanding progress toward expected outcomes, but they should not be considered independently as indicators of whether a project is likely to be successful or not. This is because some milestones are easier to achieve than others, particularly given the nature of CD provided by METAC, where progress is most difficult as reform processes reach their final steps—e.g. approval by ministers or the legislature. This means that the analysis of underlying reasons why some milestones have been attained and others have not, is an important element for understanding overall progress (or lack of) toward achieving outcomes. Moreover, such analysis is most useful at the country level and for a given sector—aggregating milestones across countries of CD sectors is difficult to interpret.

METAC updates its milestones annually to reflect changes that occurred during the year that are beyond its control. For instance, when the authorities of a country postpone activities that are necessary for achieving a milestone (which itself could be caused by exogenous shocks, such as unfavorable security events or unexpected change in government), the milestone is reprogrammed for the following year. In some cases, activities cease, and the milestone is dropped from the log frame. Also, there could be instances where measurement of the milestone at the time of updating the log frame is not available or costly to obtain, in which case progress is reflected in the following year.

The IMF continues to improve its programming of milestones, with the objective to make their number manageable and their interpretation more transparent. Efforts have also been made to ensure that new long-term experts receive more training on the RBM framework and the use of milestones. More efforts will be made to improve the dialogue on milestones and other RBM indicators with the authorities. METAC will start reporting more explicitly on its outcomes in its FY2020 steering committee report.

Capacity Development Activities in FY19

METAC delivered 105 CD activities in FY19, representing 96.3 percent of its workplan (Table 1). The number of activities during the year increased by 27 to meet urgent demands from member countries, while 31 activities were deferred to FY20 or cancelled. METAC stepped up its outreach activities, with its advisors and coordinator participating in six regional conferences (two in Egypt, one in Mauritania, two in Morocco, and one in the United Arab Emirates (UAE). METAC also invited a greater participation of civil society to its workshops (such as the gender budgeting workshops in Jordan and Lebanon). The number of activities in FY19 was slightly higher than that delivered in FY18 (102).

METAC’s activities amounted to 356.4 person-weeks, about 84 percent of its FY19 plan (Table 2). The execution rate of the workplan in person-weeks is lower than the execution rate in number of activities, due to two factors: (1) a low execution rate in Algeria, Djibouti and Tunisia, where 53.2 person-weeks of CD activities were cancelled, amounting to 56 percent of these countries’ combined CD plan for FY19;⁵ (2) new activities were delivered with less resources due to their urgency and relatively narrower scope—often by METAC’s advisors or a short-term expert (STX) working alone.

Training continued to be a strong component of CD in FY19 (Table 2).⁶ TA combining training activities used less resources than planned, while pure national training took significantly more resources. Overall, the somewhat lower execution rate in person-weeks for FY19 is due almost entirely to cancellation of activities in Algeria, Djibouti and Tunisia.

Table 1. Number of Capacity Development Activities in FY19

	Plan	Actual	Execution Rate (%)
Technical Assistance and Training 1/	94.0	77.0	81.9
Technical Assistance	41.0	49.0	119.5
Technical Assistance Combining Training	53.0	28.0	52.8
National Training	6.0	11.0	183.3
Regional Workshops	9.0	9.0	100.0
Regional and National Outreach 2/	0.0	8.0	n.a
Total	109.0	105.0	96.3

1/ The distinction between TA and TA combining training is very difficult to make. The two subcategories are provided on an indicative basis only.

2/ Includes outreach in non-METAC countries.

⁵ One activity in Algeria was postponed due to a short IMF travel ban toward the end of FY19.

⁶ 473 individuals participated in METAC workshops.

Table 2. Capacity Development in FY19 by Activity and Resource
(person-weeks)

	Plan	Actual	Execution Rate (%)
Total CD by Activity Type	424.0	356.4	84.1
Technical Assistance and Training 1/	361.5	280.4	77.6
Technical Assistance	188.0	189.7	100.9
Technical Assistance Combining Training	173.5	90.7	52.3
National Training	17.0	28.5	167.6
Regional Workshops	45.5	42.0	92.3
Regional and National Outreach 2/	n.a.	5.5	0.0
Total CD by Resource Type	424.0	356.4	84.1
Long-term Experts	165.5	152.1	91.9
Short-term Experts	238.5	181.8	76.2
IMF HQ Staff	20.0	22.5	112.5

1/ The distinction between TA and TA combining training is very difficult to make. The two subcategories are provided on an indicative basis only.

2/ Includes outreach in non-METAC countries.

The split between TA and training is very difficult to estimate *ex-post*. First, METAC accounts for its activities largely in multiples of weeks (roughly equal to 5 to 6 days of work), which means when little training takes place during a TA mission, it tends to be excluded from reporting. Second, there is an inherent difficulty and some subjectivity in separating training from TA activities, especially when such activities involve practical implementation issues—e.g. banks stress testing; evaluation of fiscal risks of PPPs.

To improve reporting on its activities, METAC will plan and report in days and full-time equivalent (FTE), starting in FY20.⁷ This will eliminate the need to round the number of weeks, thus improving the accuracy of reporting. In addition, it will make possible comparisons with CD activities from IMF headquarters (HQ) and other regional CD centers. In this context, the next section on FY20 workplan provides a proxy estimate in person-weeks to allow comparison with previous years,⁸ as well as FTE.

The execution of the workplan was strongest in revenue administration and public financial management (Figure 2, left panel). This is consistent with the demand and the priorities of countries, given rising debt levels in the region, constrained fiscal space, and significant needs for public spending. The needs in the other two sectors remain important, but traction with the authorities in committing to the workplan is relatively low in some countries—particularly Algeria and Morocco in the BSR sector, and Algeria in the STA sector. Moreover, the

⁷ An FTE is equivalent to 260 person-days.

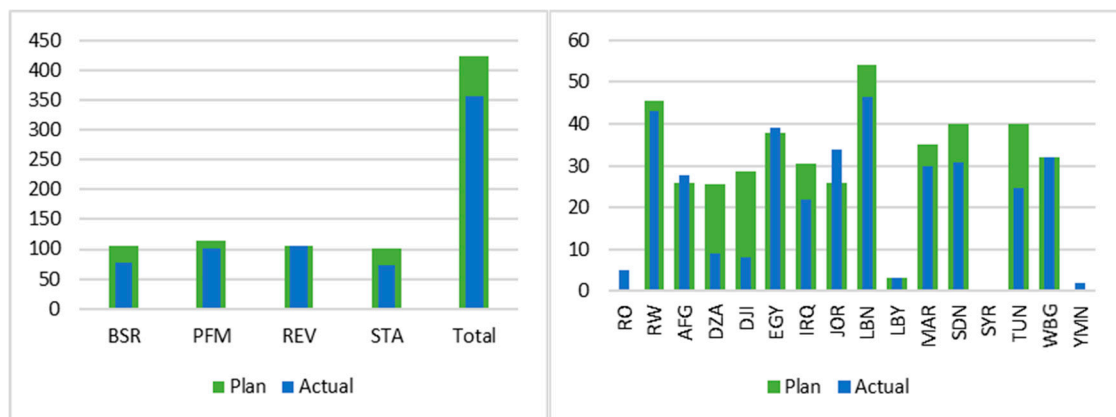
⁸ The estimate of person-weeks for FY20 was obtained by dividing the number of person-days by 6. This may underestimate the number of person-weeks relative to FY19 for some activities and overestimate it for others, given minor differences in how person-weeks were recorded across CD sectors.

variety of TA in the PFM and REV areas are somewhat wider, providing more CD growth opportunities. METAC will attempt to correct this weakness by improving the synergies between regional workshops and TA needs—by selecting workshop themes to gauge interest and needs in TA growth areas.

CD by country followed broadly the workplan with few notable exceptions (Figure 2, right panel). Algeria, Djibouti, and Tunisia cancelled several of their planned activities. Afghanistan, Jordan, and Yemen benefited from additional activities beyond their respective plans. Only Syria did not benefit from METAC’s activities in FY19.⁹

METAC stepped up its outreach activities and engagement with civil society and development partners. Its advisors participated in several regional events where key issues close to the work of METAC and the broader IMF economic and CD agenda for the region were discussed. Such events included: (1) the annual conference of the association of tax administrations of Islamic countries; (2) a high-level conference on fiscal transparency in Egypt; (3) an IMF regional conference on inclusive growth; (4) an IMF workshop with civil society organizations. METAC’s coordinator gave a talk on taxation and informality at a high-level conference in Egypt, which discussed challenges in international taxation and domestic revenue mobilization in Egypt, and a talk on taxation in the Middle East and North Africa (MENA) region at the Arab Tax Forum in the UAE, which explored issues related to domestic revenue diversification in resource-rich countries.

Figure 2. Capacity Development in FY19 by Sector and Country
(person-weeks)



BSR: banking supervision; PMF: public financial management; REV: revenue administration; STA: statistics.
AFG: Afghanistan; DJI: Djibouti; DZA: Algeria; EGY: Egypt; IRQ: Iraq; JOR: Jordan; LBN: Lebanon; LIB: Libya; MAR: Morocco; SDN: Sudan; TUN: Tunisia; WBG: West Bank and Gaza; YMN: Yemen; RO: regional outreach; RW: regional workshops

Collaboration with development partners and international and bilateral agencies was strengthened. METAC’s statistics advisor joined a World Bank workshop on the national

⁹ Syrian officials participate in joint METAC-CEF workshops.

accounts of Afghanistan. METAC hosted a visit in its Beirut offices to 11 countries benefiting from the Dutch Ministry of Foreign Affairs’ Shiraka Programme for Arab countries, whose purpose is to help the development of political institutions. Among the issues discussed were challenges that countries face in building fiscal institutions and transparency. Finally, development partners and civil society organizations participated in METAC’s regional and national workshops on the gender budgeting aspects of inclusive growth, and on the identification and measurement of fiscal risks.

Going forward, METAC will continue to strengthen its outreach and collaboration efforts, using a two-prong strategy. First, the selection of regional workshops will be more tightly integrated with the IMF analytical agenda, and how countries can use the results of such agenda to rethink certain aspects of their macroeconomic management, and improve their analytical tools supporting it. Second, a more systematic approach would be used to invite development partners and civil-society organizations to METAC’s regional events.

B. Workplan for Fiscal Year 2020

Workplan and Resource Allocations

The workplan for FY20 is broadly in line with METAC’s phase IV strategy and its RBM log frame.¹⁰ The workplan was built through consultations with METAC’s country authorities and its steering committee members, IMF country teams, and incorporates IMF country CD strategies. It envisages 101 activities (Table 3), with somewhat lower activity level in BSR, and higher level in PFM¹¹ and statistics—the latter is partly due to countries pushing their FY19 activities into FY20.

Table 3. Number of Planned Capacity Development Activities in FY20

	BSR	PFM	REV	STA	TOTAL
Technical Assistance 1/	17	32	18	25	92
Regional Workshops	2	3	2	2	9
Total	19	35	20	27	101

1/ Includes activities that combine technical assistance with hands-on training and national trainings.

The workplan aims to strengthen the integration of countries’ CD needs with the broader IMF analytical and policy agenda. First, some regional workshops will cover themes for which the IMF analytical agenda can better support countries’ CD priorities instead of addressing solely

¹⁰ See METAC’s phase IV program document, dated May 2016, and in particular section IV. Annex I in this report provides detailed log frames by country for each CD sector, including objectives and outcomes. These have been revised to reflect progress (or lack of) achieved in FY19.

¹¹ The PFM workplan is ambitious (reflecting increased demand) and relies more heavily on STX than the other sectors given that METAC has one PFM advisor. However, with the addition of one PFM advisor later in the fiscal year, execution should be feasible.

the operational area that METAC covers. This is for example the case of PPPs fiscal risks and gender budgeting workshops in FY19, new activities that will need deepening throughout the next few years, and that are expected to have an impact in the medium term on how METAC countries build their budgets. In FY20, this will be the case of the tax expenditures workshop, which will combine policy, administration and fiscal transparency issues, and the workshop covering how the non-observed economy affects the national accounts. Second, METAC will strive to increase its outreach activities undertaken directly by its staff and invite more civil society organizations to its regional and national workshops to improve their understanding of how the IMF assists countries in meeting their CD priorities.¹²

The resources allocated to the workplan are estimated at 8.4 FTE—roughly 362 person-weeks (Table 4). This is within a margin of 5 percent of the resources for FY18 and FY19. Allocations to pure national training activities are lower than in recent years, but higher flexibility is built in to combine training with TA.¹³ This will respond to countries’ needs for hands-on training only where needed—hence, it is more efficient. In terms of delivery modes, the workplan will continue to rely on STXs, at a level equivalent to 60 percent of its resources, in addition to METAC’s advisors.

METAC’s allocation of resources during its phase IV has increased somewhat in PFM and declined in statistics (Figure 3). This partly reflects volatility in some countries’ commitment to their CD plans in statistics, and higher demand in PFM, especially in the areas of building capacity in planning and execution of public investments. Demand for PFM CD is expected to continue to rise in coming years, an increase that now justifies hiring another PFM advisor rather than relying increasingly on STXs.

¹² It is difficult to include these activities explicitly in the workplan, since responses to METAC’s invitations and opportunities for METAC’s staff to participate in external events become generally known only few months, or even weeks, before these events take place.

¹³ Given the difficulty in planning the share of TA missions that will be dedicated to hands-on training, it is more appropriate to leave some flexibility as to how much TA activities should dedicate of their time to hands-on training, and measure it ex-post. However, activities that are planned and designed as training, are entirely accounted for as such in the workplan.

Table 4. Capacity Development in FY17-FY19 and FY20 Plan by Activity and Resource
(person-weeks and FTE)

	FY17	FY18	FY19	Plan FY20 1/	Plan FY20 (FTE) 2/
Total CD by Activity Type	260.0	384.0	356.4	362.2	8.4
Technical Assistance 3/	199.2	278.3	280.4	306.5	7.1
National Training	37.3	60.2	28.5	14.3	0.3
Regional Workshops	23.5	45.5	42.0	41.3	1.0
Regional and National Outreach 4/	n.a.	n.a.	5.5	n.a.	n.a.
Total CD by Delivery Mode	260.0	384.0	356.4	362.2	8.4
LTX	124.0	139.5	152.1	140.0	3.2
STX	123.0	227.0	181.8	218.2	5.0
IMF HQ Staff	13.0	17.5	22.5	4.0	0.1

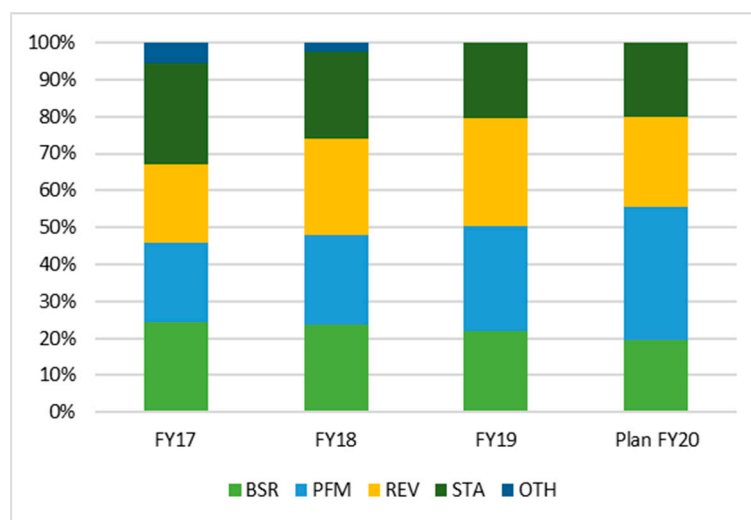
1/ The plan was prepared using days, which were converted into weeks by dividing by 6. This provides a proxy for comparisons with prior years.

2/ FTE is full-time equivalent, and is calculated as the number of person-days divided by 260.

3/ Includes activities that combine technical assistance with hands-on training.

4/ Includes outreach activities in non-METAC countries.

Figure 3. Distribution of Activities in FY17-19 and Plan for FY20 by Sector
(percent of total person-weeks)



BSR: banking supervision; PMF: public financial management; REV: revenue administration; STA: statistics; OTH: Others include financial and fiscal law drafting.

The allocation of resources by country and CD sector for FY20 accounts for commitment difficulties and lack of progress encountered in some countries in FY19 (Table 5).

Allocations for Algeria, Djibouti and Tunisia were lowered, in favor of other countries. Off-site activities to Yemen and Libya will expand a little, from a total of 0.2 to 0.4 FTE. The allocation for regional workshops remains the same as in FY19. METAC does not expect to have a significant

demand in other CD sectors but will remain open to substantial shifts in country priorities that may require rethinking of their CD programs.¹⁴ The steering committee will be informed about such occurrences, and consulted on how METAC should respond to substantial changes in priorities.

Table 5. Allocation of Resources in FY20 by Sector and Country
(FTE)

	BSR	PFM	REV	STA	Total	Country Share (%)
Regional Workshops	0.2	0.3	0.2	0.2	1.0	11.4
Afghanistan	0.1	0.2	0.3	0.1	0.6	7.3
Algeria	0.2	0.2	0.1	0.1	0.5	6.3
Djibouti	0.1	0.2	0.0	0.1	0.5	5.6
Egypt	0.1	0.3	0.3	0.2	0.9	11.0
Iraq	0.1	0.1	0.2	0.2	0.6	7.0
Jordan	0.0	0.2	0.3	0.1	0.6	6.9
Lebanon	0.2	0.3	0.2	0.2	0.8	9.8
Libya	0.1	0.1	0.0	0.0	0.3	3.0
Morocco	0.2	0.3	0.1	0.1	0.6	6.9
Sudan	0.1	0.2	0.2	0.1	0.6	7.7
Syria	0.0	0.0	0.0	0.0	0.0	0.0
Tunisia	0.2	0.3	0.0	0.1	0.5	6.3
West Bank and Gaza	0.1	0.3	0.1	0.3	0.8	9.2
Yemen	0.0	0.1	0.0	0.0	0.1	1.7
Total	1.6	3.0	2.0	1.7	8.4	100.0
Sector Share (%)	19.6	36.2	24.3	20.0	100.0	

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

Risks Management and Mitigation Measures

METAC manages the risks to the delivery of its workplan through a combination of active information sharing and collaboration, and flexibility in delivery. METAC will continue to hold regular consultations with country authorities, and with IMF mission teams, development partners and other CD providers. For the execution of its workplan, METAC will rely on a combination of postponing CD activities or redirecting resources where their use is most beneficial and country commitment is highest. Overall, and based on experience in recent years, this is expected to affect about 25 percent of FY20 activities—higher if the recent turmoil in Sudan and Algeria are not resolved quickly.

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

- Improving their ownership through active participation in the formulation, execution, and evaluation of CD activities, and better coordination of CD activities provided by METAC and

¹⁴ For phase IV, resources were allocated to TA in legal matters, such as reviewing fiscal and banking laws. These have been used scarcely.

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.

Development partners (and others) also play an important role in identifying and mitigating the risks to METAC’s workplan, by sharing information about their CD activities to enhance collaboration and coordination, and inviting METAC to participate in certain CD planning activities.¹⁵ Progress has been made in this area in recent years, but more is needed to improve the efficiency and effectiveness of CD delivery.

¹⁵ An example is the participation of METAC’s coordinator in a European Union (EU) Seminar, in March 2019 in Rabat, on EU budget support to Neighborhood South countries.

SECTION II:

RESULTS AND ACTIVITIES BY CAPACITY DEVELOPMENT SECTOR

SECTION II: RESULTS AND ACTIVITIES BY CAPACITY DEVELOPMENT SECTOR

A. Banking Supervision

Achievements in FY19

METAC continued to support member countries in promoting financial stability in the region, through the following activities: (i) upgrade their regulatory frameworks in line with recently updated Basel standards; (ii) implement best practices in risk-based supervision; (iii) maintain strong capital and liquidity positions that adequately cover banks' risk profiles and business models; (iv) identify and address emerging and existing banking vulnerabilities in a timely manner; (v) oversee key risks in the banking sector, and (vi) enhance capacity to implement IFRS and related loan loss provisioning.

Countries made progress towards the planned milestones. Sixty percent of the milestones due in FY19 (25 out of 42) were fully achieved, while 17 milestones were not achieved, due to cancellation or postponement of missions by Algeria, Morocco, and Djibouti.

Key achievements by country included:

- **Afghanistan** increased its skills and capabilities on corporate governance, including: internal control and audit frameworks issued by Basel Committee on Banking Supervision (BCBS), and the guidance on strengthening governance framework issued by the Financial Stability Board—including walk-throughs of related key policies and assessment tools. Afghanistan also improved its capacities in supervising and assessing weak banks, including their contingency and recovery plans.
- **Djibouti** updated its regulations on the capital adequacy ratio in line with the requirements of Basel II/III with respect to the calculation of risk-weighted assets, and management of risks related to credit, interbank and foreign exchange operations.
- **Egypt** improved its supervisory guidance on loan loss provisioning in line with the requirements of IFRS 9 rules. Supervisors increased their knowledge and capabilities on the market risk framework, which will allow them to update the capital adequacy regulation and better measure the risks of financial instruments in the trading book in line with the standard on market risk issued by BCBS in January 2016. Supervisors also increased their knowledge on the "Revised Standardized Approach for Credit Risk" published by BCBS in December 2017, which will allow them to assess such approach.
- **Iraq** drafted supervisory guidelines on internal audit and compliance functions. Supervisors increased their skills and capabilities in early risk identification, in particular risks related to weak banks. This will allow them to take early intervention and remedial actions and be more effective in managing crisis and liquidating unviable banks.

- **Jordan** developed its capacity in stress testing techniques, which allow supervisors to better identify situations where banks may face risks that jeopardize solvency and liquidity.
- **Lebanon** increased its knowledge and modeling capabilities in multi-period solvency stress testing, and single period contagion testing.
- **Libya** drafted guidelines for Islamic banks regarding market and rate of return risks, in line with the requirements of the Islamic Financial Services Board (IFSB).
- **Tunisia** developed a framework addressing banks' Internal Capital Adequacy Assessment Process (ICAAP), improved bank risk-profile assessments by implementing a forward-looking methodology, finalized a draft regulation on interest rate risk in the banking book (IRRBB), and drafted regulatory guidelines defining the scope and boundaries of prudential consolidation.
- **Sudan** improved the functioning of the credit registry reporting by micro-finance institutions about their borrowers, reviewed a proposal for acquiring a national identification number software, and proposed changes to the Credit Information and Scoring Act that will allow the expansion of data contributors. Sudan also upgraded the current inspection manual and aligned it to a risk-based approach, including by developing a set of examination procedures on various types of risks and capital adequacy.
- **West Bank and Gaza** reviewed the consultative guidance on banks' internal rating systems and assisted commercial banks with the implementation of IFRS 9 rules, focusing on the new forward-looking loan loss provisioning requirements.
- **Regional workshops:** METAC and IMF MCM organized a regional workshop on "Regulatory and supervisory approaches to managing cyber risks in the financial system". The workshop addressed various types of emerging risks and proposed mitigating measures; it also provided hands-on capacity building to financial sector supervisors on preparing regulation and efficiently supervising cyber risks.

METAC and the IMF Center for Economics and Finance (CEF) in Kuwait organized a regional workshop on Strengthening Regulations and Supervision of Institutions Offering Islamic Financial Services (IIFS)—including IFRS 9 implementation issues. The workshop provided a peer-to-peer platform for discussing topical issues, focusing on establishing and implementing effective supervision.

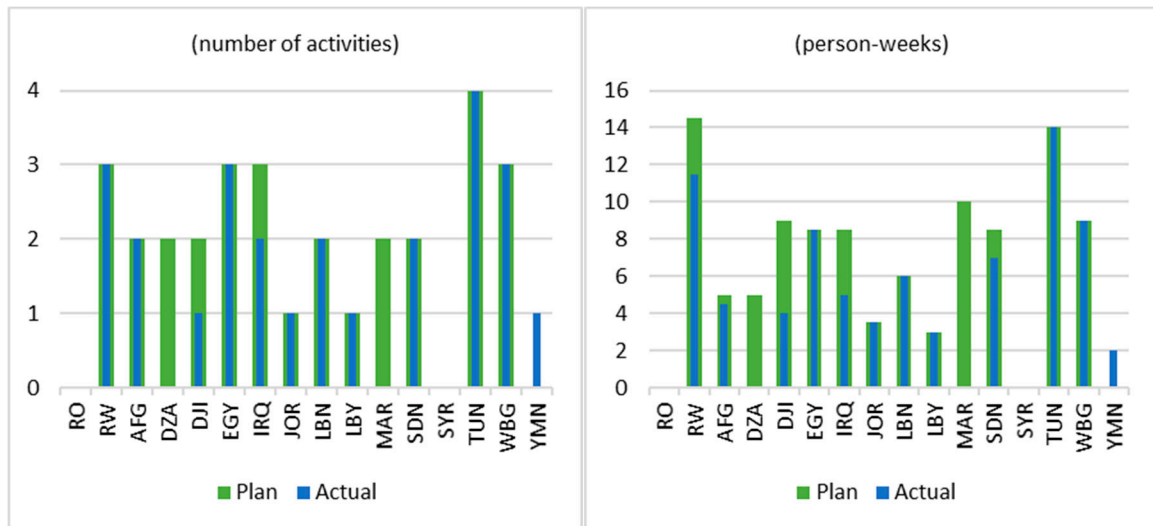
Execution of FY19 workplan

METAC completed 25 CD activities in 11 countries in FY19, representing 83.3 percent of its workplan (Figure 5).¹⁶ Two missions to Morocco, one mission to each of Algeria, Djibouti and

¹⁶ These included six TA missions, five dedicated trainings, eleven mixed TA and training missions, one national workshop, and three regional workshops.

Iraq were cancelled due to changes in priorities, and one mission to Algeria was postponed due to unfavorable security developments in March. A new mission to Tunisia related to consolidated supervision was added to the workplan, and METAC advisor participated in a HQ-led TA needs assessment mission for Yemen.

Figure 4. Execution of Banking Supervision FY19 Workplan



AFG: Afghanistan; DJI: Djibouti; DZA: Algeria; EGY: Egypt; IRQ: Iraq; JOR: Jordan; LBN: Lebanon; LBY: Libya; MAR: Morocco; SDN: Sudan; SYR: Syria; TUN: Tunisia; WBG: West Bank and Gaza; YMN: Yemen; RO: regional outreach; RW: regional workshops.

Planned activities for FY20

The FY20 workplan will be supported by 19 activities, estimated at 70.8 person-weeks or 1.6 FTE.¹⁷ Part of the planned activities will be a continuation of TA projects that started in FY18 and FY19. The key activities by strategic objective are:

- Banking regulations and prudential norms.** METAC will assist **Afghanistan** in strengthening the regulatory framework on related parties lending. It will support **Algeria** to draft a regulation on IRRBB, and **Morocco** in improving its ICAAP framework. It will further assist **Libya** in enhancing the regulatory framework for Islamic banks. A **regional workshop** on “Islamic finance and banking” will be organized with the objective to help supervisors develop the necessary capacity to upgrade and apply effectively regulations and guidelines specific to Islamic banking.
- Basel II and III standards.** To contribute to financial system stability, METAC will assist **Algeria** in developing a Supervisory Review and Evaluation Process (SREP) framework, **Djibouti** in updating its capital adequacy ratio including the measurement of Islamic finance assets, **Egypt** in implementing Pillar 2 of Basel II/III, and **Tunisia** in implementing the ICAAP

¹⁷ Fourteen TA missions, three national training workshops, and two regional workshops.

framework and consolidated supervision. A **regional workshop** on “Basel III finalization: revised approaches to measure risk weighted assets” will assist supervisors ensuring that banks have strong capital position which adequately covers their risks.

- **Risk based supervision and update of other supervisory processes.** METAC will continue to support **Libya** implement risk-based supervision and **Sudan’s** efforts to enhance the functioning of the credit registry.
- **Stress testing capabilities.** METAC will continue to assist Lebanon’s Banking Control Commission in developing a more customized model for multi-factor capital and liquidity stress-testing, in line with the recommendations of the 2016 Financial Stability Assessment Program.
- **Supervisory effectiveness for prudential provisioning.** METAC will assist **West Bank and Gaza** in reviewing and improving the regulation on problem loans identification and loan loss provisioning in line with the results of the Financial Sector Stability Review.

B. Public Financial Management

Achievements in FY19

Milestones achieved emphasize METAC’s support to medium-term sustainable development in PFM capacities. By end-April 2019, 23 out of 37 milestones were fully or largely achieved, while 10 were partially achieved and 4 not achieved. Partially achieved milestones mostly result from a slower than expected pace of reform. Milestones that have not been achieved are due to postponement of missions and delays in the implementation of previous recommendations.

Key achievements during FY19 include:

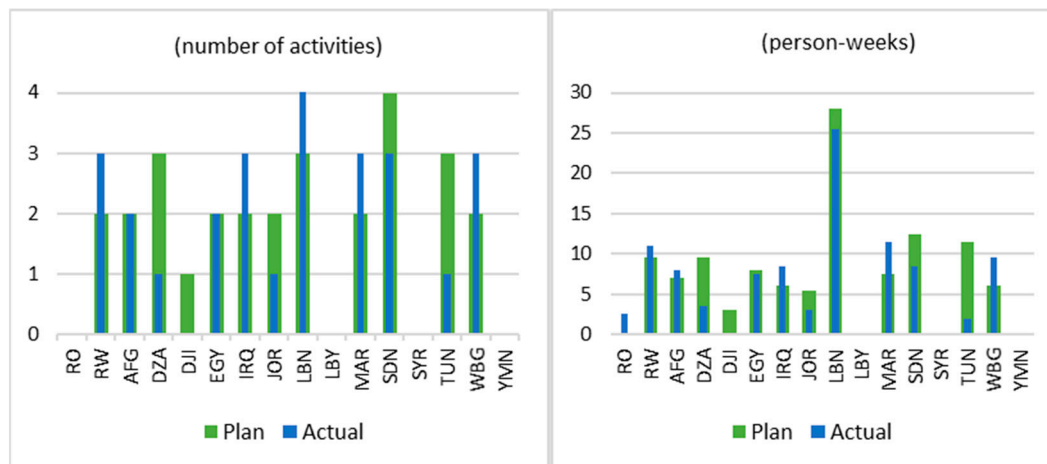
- **Afghanistan:** Fiscal costs and risks arising from PPPs can be better identified and assessed by using the PPP PFRAM.
- **Iraq:** The budget classification has been overhauled and is aligned with international good practices, paving the way for an improved allocation and monitoring of public resources. In addition, the Cash Management Unit is now operational.
- **Lebanon:** An enhanced fiscal risk statement (FRS) has been prepared by the macro-fiscal unit (MFU) of the Ministry of Finance (MoF) to better inform the budget preparation—the next step will be to make it public.
- **Morocco:** A framework to identify, assess, and mitigate fiscal risks arising from public corporations has been developed and will be rolled out gradually, with METAC’s ongoing support.

- **Sudan:** The treasury single account (TSA) encompasses federal-level budgetary entities following the completion of the Phase I of cash management reform. Preparation for including extra-budgetary funds and other government entities in the TSA system is ongoing and is expected to improve overall liquidity of the government and facilitate cash management.
- **WBG:** The outputs and role of the MFU have improved. Fiscal reporting can now rely on better data feeding a revised set of fiscal tables. In addition, an institutional framework has been set up to improve the overall quality of macro-fiscal forecasts and analysis, including the creation of the Economic Forecasting Workgroup and the Revenue Analysis Committee.
- **Regional:** International standards and good practices related to the management of PPPs fiscal risks and to gender responsive budgeting (GRB) have been disseminated through regional workshops, with a strong emphasis on peer-to-peer learning, experience sharing, and in the case of GRB the participation of civil society.

Execution of FY19 workplan

METAC completed 27 activities out of 28 initially planned—equivalent to 98 person-weeks. Ten countries benefited from PFM CD. Eight new activities were added, four were postponed to FY20, and 5 cancelled. New activities included: one off-site missions to update Iraq’s budget classification, support to initiate CD on PPPs fiscal costs and risks in Lebanon, a national workshop on GRB in Lebanon, support to initiate the development of a framework to manage fiscal risks related to SOEs in Morocco, and one expert visit in the context of METAC’s medium-term engagement to develop macro-fiscal capacities in WBG. Four activities were postponed to FY20 to accommodate operational constraints (TSA in Djibouti, International Public-Sector Accounting Standards Cash-Basis in Lebanon, medium-term fiscal framework in Sudan, and TSA and cash management in Tunisia). In Algeria, two missions (cash management and fiscal risks related to public corporations) were cancelled due to a slower than expected implementation of previous recommendations, and to a lesser extent, unfavorable security developments toward the end of the fiscal year. In Iraq, progress related to budget execution control made the planned mission redundant. In Tunisia, the authority did not firm up the agreed support related to budget preparation and execution.

Figure 5. Execution of Public Financial Management FY19 Workplan



AFG: Afghanistan; DJI: Djibouti; DZA: Algeria; EGY: Egypt; IRQ: Iraq; JOR: Jordan; LBN: Lebanon; LYB: Libya; MAR: Morocco; SDN: Sudan; SYR: Syria; TUN: Tunisia; WBG: West Bank and Gaza; YMN: Yemen; RO: regional outreach; RW: regional workshops.

FY20 Activities and Priorities

Beneficiary countries remain exposed to significant fiscal challenges. In the PFM area, METAC will support the development of sustainable capacities to address: (i) the volatility of the global and regional economic environment; (ii) the need to build inclusive and resilient institutions in a context of geopolitical uncertainties and state fragility; (iii) the citizens’ expectations regarding the development of infrastructure and social policies; and (iv) the alignment with international standards and practices of budget allocation and implementation, and accountability.

The FY20 workplan will be supported by 35 activities and an estimated workload of 3 FTE (131 person-weeks). The main activities by strategic objectives are:

- Improved PFM laws and effective institutions.** A regional workshop on “PFM reform strategies in the MENA region: lessons learnt, tools, and medium-term objectives” will take stock of regional achievements, help identify emerging priorities, and share international and regional experiences. In addition, the regional advisor will participate in delivering the course “Strengthening Budget Institutions” at the CEF, which will be led by the IMF’s Fiscal Affairs Department.
- Comprehensive, credible, and policy-based budget preparation.** METAC will further support the development of MTFs and their integration with the budget process in **Sudan** and **West Bank and Gaza**. Assistance to **Algeria** will focus on the linkage between the medium-term framework and the annual budget and the implementation of the related provisions of the new organic budget law. In **Djibouti** and **Tunisia**, the re-enforcement of institutional arrangements and capacity to develop a medium-term budget will benefit from

the Center's expertise. Building capacities related to the macro-fiscal and budgeting functions has been identified as a priority in the context of the resumption of PFM TA to **Libya** and **Yemen**. A **regional workshop** will aim to develop technical capacities to design and implement medium-term budgets.

- **Improved budget execution and control.** METAC will provide training on budget execution and control to **Yemen** and possibly **Iraq**.
- **Improved coverage and quality of fiscal reporting.** In **Lebanon**, METAC will continue supporting the implementation of the International Public-Sector Accounting Standards and improvements to fiscal reporting, with a special focus on financial instruments, including debt.
- **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 their cash management practices. In **Afghanistan**, CD will focus on cash planning and forecasting. In **Morocco**, the Center will contribute to a review of cash management arrangements.
- **Strengthened identification, monitoring, and management of fiscal risks.** METAC will focus its support on three critical areas: (i) fiscal risk identification and disclosure (**Egypt, Iraq, Jordan, Lebanon, Sudan, and Tunisia**), (ii) assessing fiscal risks arising from PPPs (**Afghanistan, Egypt, Jordan, Lebanon, and Morocco**), and (iii) managing fiscal risks related to SOEs (**Egypt and Morocco**).

C. Revenue Administration

Achievements in FY19

Milestones achieved in revenue administration are expected to strengthen members' capacity to collect revenues. By end-April 2019, 18 out of 21 (86 percent) milestones were fully or largely achieved, and three partially achieved. Partially achieved milestones were mostly due to the need for a longer period for implementation or changes in existing regulations (Egypt, Jordan and Sudan). These milestones are expected to be fully achieved in FY20.

Key achievements during FY19 include:

- **Egypt** completed the pilot phase implementing new filing and payment compliance management procedures, and made substantive progress to roll them out nationwide. In addition, the authorities are working on building a medium-term revenue strategy (MTRS) with the assistance of FAD—to which METAC has participated.¹⁸

¹⁸ METAC will play a bigger role when and if the MTRS is implemented. Regardless, however, METAC will continue supporting the tax administration in improving key functions.

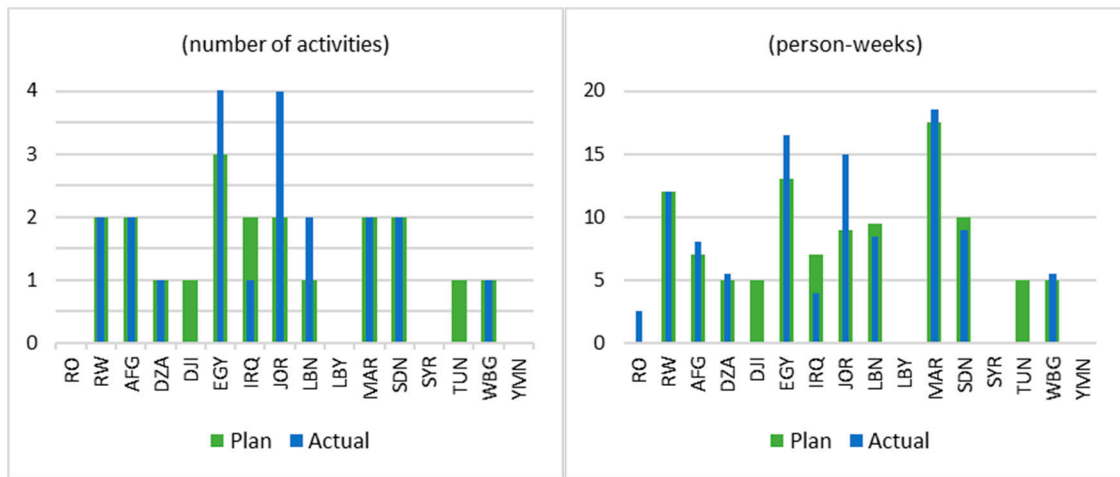
- **Iraq** designed a plan for implementing a new sales tax—but postponed the implementation of the tax.
- **Jordan** established a CIP, focused on the four pillars of compliance (registration, filing, payment and reporting), set out risk ratings and strategies to tackle identified risks.
- **Afghanistan** set up a new single national large taxpayer office and established a comprehensive program for operationalizing it; it also started designing procedures for a value-added tax (VAT) refund system.
- **Sudan customs** continued progressing in rolling out risk-based management function at its customs points.
- **Morocco** undertook a TADAT assessment in November 2018, which will inform its reform agenda in the medium term. The results from the TADAT are likely to figure prominently in the national dialogue on tax reforms, which will take place in early May, and on the basis of which the authorities will draft a five-year tax policy and reform plan.
- **METAC organized two workshops:** international practices in “Risk Management” in Customs; and “Performance management” in tax administrations. In addition to knowledge transfer, these workshops have assisted METAC to better understand countries’ CD needs in these areas of revenue collection.

Execution of FY19 workplan

METAC delivered 22 CD activities versus 20 planned in FY19 (equivalent to 105 person-weeks planned). Of the originally planned activities, 16 were delivered, while four were cancelled (Djibouti, Iraq, Tunisia and Morocco) and six added.¹⁹ The latter included additional missions to Morocco and Lebanon to follow up on recent TADAT recommendations, a new mission to Jordan to follow-up on implementation issues regarding previous recommendations, and new joint METAC-FAD missions to Egypt and Jordan. Overall, the Center supported 9 countries.

¹⁹ 18 TA missions and two regional workshops were planned in FY19.

Figure 6. Execution of Revenue Administration FY19 Workplan



AFG: Afghanistan; DJI: Djibouti; DZA: Algeria; EGY: Egypt; IRQ: Iraq; JOR: Jordan; LBN: Lebanon; LBY: Libya; MAR: Morocco; SDN: Sudan; SYR: Syria; TUN: Tunisia; WBG: West Bank and Gaza; YMN: Yemen; RO: regional outreach; RW: regional workshops.

Planned activities for FY20

The FY20 workplan is supported by 20 activities, with an estimated two FTE in resources (88 person-weeks).²⁰ It aims to achieve three objectives, all consistent with improving revenue collection and or reducing the risk of tax avoidance, which consist of strengthening capacities in: (i) revenue management and governance arrangements, (ii) revenue administration core functions, and (iii) customs administration core functions.

Revenue administration management and governance arrangements:

- METAC will assist tax administrations in **Sudan and Morocco** in the identification, assessment and ranking of compliance and institutional risks and in the development of CIPs; it will assist tax administrations in **Egypt and Lebanon** in how to mitigate identified risks with a compliance plan, and **Sudan** customs in further implementation of a risk management approach; it will organize a study tour for the **Afghanistan** Customs Department to learn from another country practical experience in implementation of risk management function; it will support **Egypt** customs in the development of the risk management function.
- METAC will help **Afghanistan's** large taxpayers' office (LTO) in developing CIP and will provide further support to **Iraq** for establishing a functioning LTO, including in compliance risk management.

²⁰ 16 TA missions, two study visits and two regional workshops.

- To improve the capacity of support functions enabling more effective delivery of strategy and reforms, METAC will assist **Iraq's** tax administration in managing the implementation of a new information technology system supporting its core business processes.
- For the adoption of more independent, accessible, effective and timely dispute resolution mechanism, METAC will assist **Jordan** in further developing a tax dispute resolution process, independent from the audit function in tax administration.
- The Center will organize a **regional** workshop on tax expenditures, which would integrate policy, transparency and administration aspects of tax expenditures. This should be a key priority for METAC countries in enhancing revenue, efficiency and equity of tax systems – only Morocco publishes tax expenditures in the region.

Revenue administration core functions:

- METAC will support **Afghanistan** on VAT implementation, including follow-up on establishing a VAT refund system—to ensure that legitimate refund claims are paid promptly, while safeguards are in place to deny fraudulent claims.
- To increase the proportion of taxpayers that comply with their filing and payment obligations, METAC will assist **Egypt** in analyzing the implementation results of the new filing and payment compliance system, and in developing performance targets.
- The Center will continue to support **Algeria** in analyzing revenue arrears and enhancing its strategy for managing arrears; it will assist **Lebanon** in developing strategies for reducing and preventing the accumulation of tax arrears.
- METAC will support **West Bank and Gaza** to enhance VAT audit and other verification programs in order to improve the accuracy of reporting.
- METAC will continue to assist **Jordan** in the implementation of a binding public and private ruling mechanisms to provide taxpayers with certainty as to how the tax administration applies the tax law to particular transactions.

Customs administration core functions:

- Support will be provided to **Jordan** to ensure more accurate customs declaration.
- A **regional** workshop is planned on customs modernization strategies to improve revenue mobilization.

D. Statistics

Achievements in FY19

METAC continued to support member countries in improving their national accounts and price statistics. It provided TA and training aimed at: enhancing the production of annual and quarterly GDP figures, with emphasis on the use of supply and use tables (SUTs); improving the weights and sectoral representation in price statistics; addressing consistency issues in the measurement of certain elements of the balance of payments (BoP); and, to the extent possible, aligning country methods and practices to international standards. Moreover, METAC worked with member countries on improving the timeliness of public statistics.

METAC countries made progress in developing real sector statistics. Out of 94 milestones, 76 were fully, largely, or partially achieved. A key achievement common to all countries was the emphasis on developing staff's capacity in producing statistics through hands-on training.

Key achievements during FY19 include:

- **Afghanistan** revised the methodology to compile national accounts estimates based on a supply-use framework.
- **Djibouti** further developed a compilation system for rapid GDP estimates.
- **Egypt** made progress towards improved estimates of gross fixed capital formation (GFCF).
- **Egypt and Lebanon** adopted improved procedures for measuring CPI and producer price index (PPI).
- **Jordan and West Bank and Gaza** initiated the compilation of new SUT with an aim to produce benchmark GDP estimates and input-output tables.
- **Lebanon** made progress towards the development of a quarterly GDP compilation system.
- **Sudan** rebased the CPI and made advances in its compilation methodology.
- **Tunisia** made progress in including financial accounts and balance sheets, and in incorporating rental survey data in the CPI.
- **Regional:** International standards and good practices related to price and volume measures of national accounts were disseminated through a regional workshop, with a strong emphasis on peer-to-peer learning.

The milestones that were not achieved or partially achieved concerned cases where countries had insufficient resources, inadequate data sources, or changing priorities (Djibouti, Sudan, and West Bank and Gaza). Most of the partially achieved milestones were not specifically addressed by a METAC activity during FY19; some of these may become target milestones for the future. The achievement of some milestones was slower than expected due to shortcomings in resources (Afghanistan, Tunisia) and source data (Egypt, Iraq, Jordan, Sudan, Tunisia). Not achieved milestones were mainly due to cancellation of missions or their postponement to the next fiscal year at the country's request (Afghanistan, Algeria, Egypt, West Bank and Gaza). Finally, a planned offsite activity with Yemen had to be cancelled due to the security situation in the country.

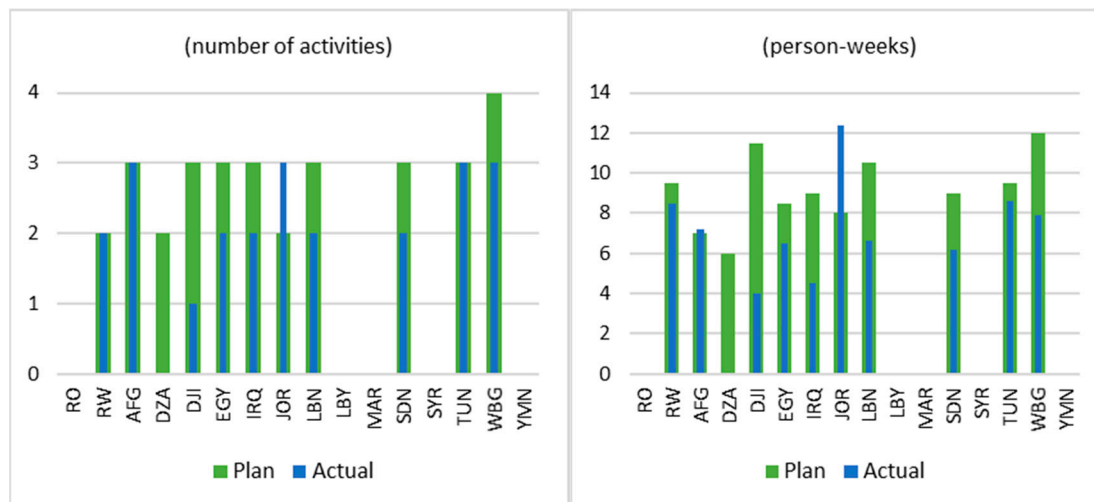
Good progress was also achieved in the milestones set up for Afghanistan and West Bank and Gaza towards the targeted outcomes adhering to the methodological requirements of the *BoP and International Investment Position Manual, sixth edition*. The two milestones for FY19 were largely achieved, providing an appropriate basis for improving source data and statistical techniques for compilation of the BoP and international investment position (IIP) in **Afghanistan**. The TA provided to **West Bank and Gaza** helped the authorities make some improvement to the coverage of the IIP, to consistency with the BoP flows, and to identify discrepancies in source data.

Execution of FY19 Workplan

METAC delivered 23 out of 31 activities in statistics CD (74 percent). This is lower than the average for the Center, and is caused by weak traction in some countries, reflected by the cancellation or postponement of missions to FY20, and to a lesser a three-month personnel gap during the transition to a new statistics advisor.²¹ As a result, the sector used only 72 percent of its allocated resources in person-weeks. On the positive side, activities were scaled up toward the end of the fiscal year, so that all countries originally included in the plan received all or part of their planned activities, and Jordan benefitted from two additional missions due to the authorities' commitment to accelerate implementation. Delays in implementation in FY19 are expected to be recovered in FY20.

²¹ Out of thirteen missions cancelled, only three were directly related to this transition.

Figure 7. Execution of Statistics FY19 Workplan



AFG: Afghanistan; DJI: Djibouti; DZA: Algeria; EGY: Egypt; IRQ: Iraq; JOR: Jordan; LBN: Lebanon; LIBY: Libya; MAR: Morocco; SDN: Sudan; SYR: Syria; TUN: Tunisia; WBG: West Bank and Gaza; YMN: Yemen; RO: regional outreach; RW: regional workshops.

Planned activities for FY20

The FY20 workplan will be supported by 1.7 FTE (72 person-weeks). It includes 24 TA missions, one national workshop, and two regional workshops on national accounts and prices. It will focus on improving the quality and coverage of national accounts statistics (67 percent of the allocated resources), price statistics (27 percent), and external sector statistics (ESS) (6 percent), in line with relevant internationally accepted statistical standards. The main activities by strategic objective include:

National accounts statistics:

- **Afghanistan and Iraq:** In collaboration with the IMF’s Statistics Department project on Enhanced Data Dissemination Initiative (funded by United Kingdom Department for International Development), METAC will assist in strengthening the institutional capacity, including staff training, for enhancing source data and their organization for rebasing national accounts. For Afghanistan, assistance will be provided to back cast national accounts based on the revised benchmark estimates. For Iraq, training will be provided on national accounts principles and on the sequence of accounts.
- **Algeria and Tunisia:** METAC will continue its assistance on establishing a system for the compilation of financial accounts. Accordingly, milestones are set for establishing a data sharing matrix, with the respective institutions for compilation of financial accounts and balance sheets.

- **Djibouti:** METAC will assist the authorities in developing further the national accounts compilation system, particularly to update the pre-2013 national accounts time series and to establish a system for provisional and timely GDP estimates, according to the IMF General Data Dissemination System requirements.
- **Egypt:** METAC will continue to support the better integration of source data into the annual national accounts, the quarterly national accounts, and the SUT, based on the 2008 System of National Accounts (SNA) and good practices. Milestones were set for the measurement of output of Islamic banks; and improving measures of GDP in volume terms by compiling SUT at constant prices.
- **Jordan:** METAC will assist the Department of Statistics in the project to compile 2016 SUT by the end of the 2019 calendar year. The SUT will provide a benchmark measure for GDP and a more solid basis for the estimation of independent GDP estimates using the expenditure approach.
- **Lebanon:** Assistance will be provided to the Central Administration of Statistics to improve the annual national accounts methodology and to assess options to develop a compilation system for quarterly GDP.
- **Sudan:** METAC will continue to provide training on national accounts concepts and methodologies to the Central Bureau of Statistics staff.
- **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 input-output tables.
- **Regional:** A regional workshop will aim at enhancing countries' capacity in compiling national accounts statistics. The workshop will focus on special issues in GDP estimation, including the non-observed economy, GFCF, and statistical Infrastructure of national accounts.

Price statistics:

- **Afghanistan:** METAC will assist to the National Statistics and Information Authority in developing a new PPI, based on the 2014/15 economic survey results.
- **Egypt:** METAC will continue TA to the Central Agency for Public Mobilization and Statistics to update the CPI weights based on 2015 expenditure estimates and implement recommended improvements to the PPI.
- **Iraq:** Support will be directed at rebasing the CPI on the 2019 Iraq Household Socio-Economic Survey.

- **Lebanon:** METAC will continue the project with the Central Administration of Statistics on establishing a PPI and updating the weighting system for the CPI.
- **Sudan:** Support will be provided to integrate administrative data and economic survey results to establish a weighting system for PPI.
- **West Bank and Gaza:** METAC will assist with the implementation of explicit procedures for quality adjustment in the measurement of PPI; and with the rebasing of the CPI to 2017 using the 2016/17 household income and expenditure survey.
- **Regional:** In cooperation with the IMF STA, METAC will conduct a regional workshop that will aim at enhancing countries' capacity in compiling price statistics. The workshop will focus on source data, compilation methods, and will have a peer-to-peer learning component.

External sector statistics:

- **Iraq:** In cooperation with the IMF STA, METAC will continue to assist authorities in ensuring that all positions in financial claims between resident institutions and nonresidents are included in the IIP.
- **West Bank and Gaza:** In cooperation with the IMF STA, METAC will assist the Palestine Monetary Authority and the Central Bureau of Statistics in enhancing source data and ensuring that statistical techniques are improved to close existing data gaps in the BoP and IIP.

SECTION III:

OUTREACH AND COLLABORATION

SECTION III: OUTREACH AND COLLABORATION

METAC's advisors and coordinator increased their participation in regional events dealing with challenges in macroeconomic management in the region.²² These events spanned several topics, including tax policy, tax administration, and fiscal transparency. They provided opportunities to showcase METAC's CD activities and results in its member countries and invite participation of non-METAC countries in regional activities. A summary of these events is included in Annex II; the key highlights were the following:

- Mr. Mansour spoke at a high-level seminar at the Egyptian Center for Economic Studies on conceptual and practical issues in the design and enforcement of small business tax regimes, and country experiences with informality and its impact on tax systems and tax revenues. The event was attended by more than 100 persons. Speakers included Minister of Finance Mr. Mohamad Maait, Mr. Pascal Saint-Amand, head of the Organization for Economic Co-operation and Development (OECD) Center for Tax Policy and Administration, and Mr. Amr El-Monayer, former Egyptian Vice-Minister for Taxation.
- Mr. Mansour gave the opening presentation at the Arab Regional Tax Forum in Dubai, where he discussed tax policy challenges in oil exporting and oil importing Arab countries, and reform options. Key note addresses were given by Mr. Obaid Humain Al Tayer, Minister of Finance of the UAE, and Mr. Abdulrahman A. Al. Hamidy, Director General of the Arab Monetary Fund.
- Mr. Rame participated in a session on corruption and transparency and chaired another session on PFM at a regional IMF event for civil society organizations in the MENA region.
- Participants from 11 countries in the Dutch Shiraka Programme for Arab Countries (<https://goo.gl/Umn6kg>), dedicated to contributing to political development, visited METAC's office to learn about PFM reforms and CD in the region.
- Mr. Rame participated in a roundtable discussion organized by the Egyptian Center for Economic Studies to raise awareness on recent international and national developments related to fiscal and budget transparency, especially amongst parliamentarians. Other speakers included Mr. Ahmed Kouhouk, Egyptian Vice Minister of Finance for Fiscal Policies, and Mr. Reza Baqir, IMF Senior Resident Representative in Egypt.
- Mr. Markov spoke about risk management in tax administrations and TADAT at the 15th technical conference of the Association of Tax Authorities of Islamic Countries. The conference was attended by 47 participants from 18 countries.

²² This has been done in several cases back-to-back with other CD activities to minimize travel cost. In some cases, the host of the event shared transportation and accommodation costs.

METAC also increased its collaboration with other stakeholders and development partners.

These activities have two broad objectives: (1) better inform METAC's stakeholders about CD activities and their results, and possible linkages with their own activities; (2) better respond to changes in stakeholders' priorities. The key highlights were the following:

- Mr. Mansour presented the IMF experience in PFM TA in METAC's countries and METAC's 2020 workplan, to a European Commission (EC) PFM seminar in Rabat. The objective was to assist EC PFM teams in their planning for budget support to southern Mediterranean countries.
- In collaboration with the Westminster Foundation for Democracy, Mr. Rame provided a two-day awareness training to the Research and Studies Division of the Lebanese Parliament. Participants were introduced to key PFM topics and their importance for budget scrutiny and oversight.
- Mr. Alsammak participated in a World Bank workshop with the National Statistics and Information Authority of Afghanistan, in New Delhi. He spoke about METAC's TA and recommendations for Afghanistan on compiling national accounts estimates.

Dialogue is ongoing with development partners present in Lebanon, and where possible during missions to other countries. During FY19, METAC had in-depth discussions with all development partners through their embassies, the UK Department for International Development, the *Agence Française de Développement*, the Canadian Embassy, the Islamic Bank for Reconstruction and Development, and the Arab Monetary Fund. METAC's new coordinator also had discussions with the authorities of Lebanon, Jordan and Morocco about current CD activities and future plans. Countries appreciated these discussions, noting that they allow them to be candid about areas for improvement in CD delivery as well as learning from success stories.

SECTION IV:

FINANCING AND BUDGET

SECTION IV: FINANCING AND BUDGET

At the end of April 2019, METAC has secured 94 percent of its phase IV budget needs (Table 6). Total signed agreements, IMF contribution, and transfers from previous phases amounted to USD 31.2 million. During FY19, agreements signed with the EC and Morocco totaled USD 2.6 million, and transfers from previous phases amounted to USD 1.2 million.

Expenses for FY19 stood at 71 percent of the annual budget (Table 7). The shortfall is primarily due to unused budget for a second PFM advisor (5 percent), lower than expected delivery in statistics and financial and fiscal laws (4 percent), and operational savings from CD delivery (8 percent), and one-off lower IMF spending due to the change in Center Coordinator (7 percent). Overall, expenses in FY19 were 6.9 percent lower than FY18 (3.3 excluding IMF expenses).

The FY20 budget is estimated at USD 6.5 million (Table 7). This is about USD 0.3 million lower than FY19 budget and is primarily due primarily to the inclusion of only half of a full-time PFM advisor.

Table 6. Status of Financial Contributions

Partners/Members	Agreement/Amendment			Contributions Received		
	Sign Date	Currency	Amount	USD	Agreement Currency	USD
Partners and Members				17,988,398		15,162,010
Partners				16,338,398		14,812,010
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	1,200,000	1,347,200
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
Switzerland	10/8/2016	CHF	4,500,000	4,587,624	4,000,000	3,967,400
Members				1,650,000		350,000
Egypt, Arab Republic Of	2/14/2018	USD	1,250,000	1,250,000	250,000	250,000
Morocco	12/19/2018	USD	300,000	300,000	100,000	100,000
Sudan	4/27/2018	USD	100,000	100,000		
Internal Transfers				1,756,357		1,756,357
Egypt, Arab Republic Of				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
Syrian Arab Republic				18,177		18,177
Yemen, Republic Of				15,146		15,146
Under Negotiation Total				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
Host Country			6,500,000	6,500,000		1,300,165
Cash		USD	6,500,000	6,500,000		1,300,165
In-Kind						
IMF				5,000,000		
Total (incl. Host Country and IMF)				32,744,755		18,218,532
Program Document Budget				33,164,937		
Funding Gap				-420,182		

Table 7. Consolidated Financial Statement

Project Title and Expense Items	Summary FY17-20		FY2019		FY2020
	Program Budget	Expenses	Budget (B)	Expenses (E)	E/B Budget
Public Financial Management	7,739,432	2,582,341	1,609,504	1,077,961	67% 1,609,043
Long-term advisors	3,646,814	932,942	717,187	377,166	53% 561,888
HQ-led activities (incl. mission teams)	249,501	243,454	145,478	144,801	100% 27,422
Short-term advisors	1,736,539	1,056,868	469,606	380,181	81% 693,891
Governance (incl. SC and evaluations)	43,758	6,489	8,737	6,489	74% 8,938
Seminars and study tours	1,326,014	106,482	135,304	30,214	22% 42,500
Project backstopping	359,633	55,549	44,557	44,557	100% 65,625
Project management	110,379	34,349	18,860	18,861	100% 23,779
Other expenses	266,794	146,208	69,775	75,692	108% 185,000
Revenue Administration	4,923,542	2,587,269	1,063,414	987,475	93% 952,892
Long-term advisors	1,916,186	845,578	357,686	336,068	94% 353,006
HQ-led activities (incl. mission teams)	228,891	14,664	1	-	0 0
Short-term advisors	1,601,585	1,235,267	462,149	422,524	91% 390,304
Seminars and study tours	710,226	161,284	107,521	43,828	41% 48,000
Project backstopping	222,069	114,426	55,000	55,000	100% 37,500
Project management	110,990	29,920	10,000	10,001	100% 14,082
Other expenses	133,595	186,130	71,057	120,054	169% 110,000
Banking Supervision	5,688,103	2,526,884	1,135,757	829,300	73% 909,011
Long-term advisors	1,933,893	722,353	486,248	277,280	57% 381,570
HQ-led activities (incl. mission teams)	-	55,836	17,000	13,894	82% 0
Short-term advisors	2,415,132	1,394,579	440,379	383,921	87% 317,631
Governance (incl. SC and evaluations)	43,450	-	7,675	-	0 8,876
Seminars and study tours	701,649	131,192	31,728	24,313	77% 42,000
Project backstopping	243,812	95,714	41,581	37,525	90% 37,500
Project management	217,166	55,775	25,361	22,262	88% 13,434
Other expenses	133,001	71,435	85,785	70,105	82% 108,000
Statistics	5,102,392	2,528,575	1,025,259	807,931	79% 970,820
Long-term advisors	1,871,444	890,586	357,666	260,683	73% 358,137
HQ-led activities (incl. mission teams)	26,610	76,714	30,123	28,677	95% 20,953
Short-term advisors	1,690,917	772,611	268,932	232,535	86% 341,983
Governance (incl. SC and evaluations)	57,816	11,792	11,289	11,108	98% 8,900
Seminars and study tours	713,429	363,444	115,860	75,883	65% 42,000
Project backstopping	203,637	170,112	70,658	72,482	103% 52,500
Project management	228,205	92,397	45,564	47,325	104% 14,347
Other expenses	310,334	150,919	125,167	79,238	63% 132,000
Financial and Fiscal Laws	479,044	174,168	106,684	29,310	27% 109,067
HQ-led activities (incl. mission teams)	104,003	62,167	17,786	7,903	44% 21,246
Short-term Advisors	289,169	105,355	66,251	20,885	32% 67,720
Project backstopping	83,313	4,324	13,582	-	0 19,522
Project management	2,559	2,323	565	522	92% 579
Other expenses	-	-	8,500	-	0 0
Administration	2,043,630	871,767	445,549	277,837	62% 433,454
Governance (incl. SC and evaluations)	86,888	62,684	65,520	22,258	34% 44,685
Local staff	488,740	301,528	99,860	98,821	99% 89,369
Facilities and related expenses	1,357,609	482,749	271,420	148,068	55% 290,450
Project management	110,393	24,806	8,749	8,690	99% 8,950
Governance and Evaluation	346,228	12,284	9,350	6,399	68% 103,188
Governance (incl. SC and evaluations)	346,228	12,284	9,350	6,399	68% 103,188
Sub-Total	26,322,371	11,283,288	5,395,517	4,016,213	74% 5,087,475
Trust Fund Management Fee	1,842,566	789,830	377,686	281,135	74% 356,123
Total	28,164,937	12,073,118	5,773,203	4,297,348	74% 5,443,598
IMF	5,000,000	2,119,634	1,000,000	524,858	52% 1,000,000
Total (incl. IMF)	33,164,937	14,192,752	6,773,203	4,822,206	71% 6,443,598

Annex I:

STRATEGIC LOG FRAME FOR FISCAL YEAR 20

STRATEGIC LOG FRAME FOR FISCAL YEAR 20

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

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.

1. Restoration of political and security stability in several METAC countries that would allow delivery of TA 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.

Banking Supervision

Objectives	Medium-Term Outcomes	Afghanistan	Algeria	Djibouti	Egypt	Iraq	Jordan	Lebanon	Libya	Morocco	Sudan	Syria	Tunisia	WBG	Yemen	Regional
Implement Basel II and III (and Islamic banking) standards	Supervisors have the competencies to drive the implementation process of Basel II/III (and for Islamic banking to IIFS) and to monitor bank's compliance with the new requirements															
Implement RBS and other supervisory processes	Banking legislation and regulations are aligned with Basel II/III requirements (and for Islamic banking to IIFS) Supervisors have sufficient capacity to effectively implement RBS 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															
Develop / strengthen banking regulations and prudential norms	Central Bank regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks and assess their capital adequacy in relation to their risk profile Supervisors monitor banking groups/prudential ratios on consolidated basis Supervisors and regulations require banks to have robust governance policies and processes covering, among others, effective board and senior management oversight and sound control environment															
Develop/strengthen stress testing capability	Effective stress testing model(s) in place and being used for their intended purpose(s); and Staff have capacity to run stress testing model(s) effectively and interpret results															
Enhance IFRS knowledge, e.g., on interplay between IFRS and regulatory provisioning rules	Supervisors and banks have good knowledge about IFRS, including on dealing with specific provisioning issues to balance IFRS requirements and Basel principles															
Inputs		Assumptions/Risks														
Resident Advisor's TA missions STXs' TA missions Participation in HQ missions	a. Political stability and security conditions allow delivery of METAC TA and implementation of reforms. b. Supervisory authorities support the implementation of projects assisted by METAC, show continued commitment to apply the new manuals and the draft regulations, and take all necessary and timely actions to put METAC's recommendations into effect. c. Banking supervisors make good use of the knowledge and TA provided by METAC and apply them effectively while supervising banking and financial activities, in line with best practices of RBS. d. Sufficient financing for METAC is mobilized.															
Outputs																
Draft laws, regulations, reports and manuals. Workshops, seminars and on-the-job training																

Public Financial Management

Objectives	Medium-Term Outcomes	Afghanistan	Algeria	Djibouti	Egypt	Iraq	Jordan	Lebanon	Libya	Morocco	Sudan	Syria	Tunisia	WBG	Yemen	Regional
Improved PFM laws and effective institutions	The capacity of MoF to plan, implement and sustain PFM reforms is enhanced															
	A more credible medium-term macro-fiscal framework is included in budget documentation															
	A more credible MTBF is integrated with the annual budget process															
	A more comprehensive and unified annual budget is published															
Comprehensive, credible, and policy-based budget preparation	Information on resources and performance by program is included in budget documentation															
	Controls over expenditure commitments and payments are strengthened															
Improved budget execution and control	Comprehensiveness and quality of fiscal reports is enhanced															
Improved coverage and quality of fiscal reporting	More central government revenues and expenditures are deposited and disbursed through a TSA															
Improved integration of asset and liability management framework	Cash flow forecasts for central government are more accurate and timelier															
Strengthened identification, monitoring, and management of fiscal risks	Central fiscal oversight and analysis of public corporations is strengthened															
	Disclosure and management of contingent liabilities and other specific fiscal risks is more comprehensive															
Inputs		Assumptions/Risks														
Resident Advisor visits STXs' visits HQ diagnostic missions and backstopping	<ul style="list-style-type: none"> a. The country authorities remain committed to the implementation of the PFM reform agenda. b. The political and security conditions in member countries allow the normal delivery of TA. c. The coordination with the other TA providers active in the region prevents inconsistencies in the advices and foster synergies to support reforms' implementation. 															
Reports, draft regulations and manuals Hands-on training and country workshops Regional workshops and seminars																

Revenue Administration

Objectives	Medium Term Outcomes	Afghanistan	Algeria	Djibouti	Egypt	Iraq	Jordan	Lebanon	Libya	Morocco	Sudan	Syria	Tunisia	WBG	Yemen	Regional	
<p>1. Strengthen revenue management and governance arrangements.</p> <p>2. Strengthen core tax administration functions.</p> <p>3. Improved customs administration functions.</p>	<p>1.1. Support functions enable more effective delivery of strategy and reforms</p> <p>1.2. Corporate priorities are better managed through effective risk management</p> <p>1.3. A reform strategy and a strategic management framework are adopted and institutionalized</p> <p>1.4. More independent, accessible, effective and timely dispute resolution mechanisms adopted</p> <p>2.1. Taxpayer services initiatives to support voluntary compliance are strengthened</p> <p>2.2. A larger proportion of taxpayers meet their filing obligations as required by law</p> <p>2.3. A larger proportion of taxpayers meet their payment obligations as required by law</p> <p>2.4. Audit and other verification programs more effectively ensure accuracy of reporting</p> <p>3.1. Customs control during the clearance process more effectively ensures accuracy of declarations</p> <p>3.2. Trade facilitation and service initiatives support voluntary compliance</p>																
	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 TA from HQ and other development partners.</p> <p>d. Political/security conditions in member countries allow for TA delivery and reform implementation.</p> <p>e. Sufficient funding available to support resourcing of reform programs.</p>														
	Inputs																
	Resident Advisor																
	STXs																
	HQ diagnostics missions																
	Outputs																
	Reports containing action and/or implementations plans																
	Workshops																
	Hands-on training																
Country workshops																	
Study visits																	

Statistics

Objectives	Medium-Term Outcomes	Afghanistan	Algeria	Djibouti	Egypt	Iraq	Jordan	Lebanon	Libya	Morocco	Sudan	Syria	Tunisia	WBG	Yemen	Regional
Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Source data are adequate for the compilation of the national accounts															
	Data are compiled and disseminated using the coverage and scope of the latest manual/guide															
	Data are compiled and disseminated using appropriate statistical techniques															
	Data are compiled and disseminated using the concepts and definitions of the latest manual/guide															
	Staff capacity increased through training															
	Improved timeliness of data made available internally and/or to the public															
	Internal consistency within a macroeconomic or financial dataset has improved															
	Macroeconomic data sets used by policy-makers have been made more intersectoral consistent															
	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															
Strengthen compilation and dissemination of data on price statistics according to relevant international statistical standard, including developing/ improving statistical infrastructure, source data, serviceability and metadata	Data are compiled and disseminated using the coverage and scope of the latest manual/guide															
	Data are compiled and disseminated using appropriate statistical technique															
	Data are compiled and disseminated using the concepts and definitions of the latest manual/guide															
	Staff capacity increased through training															
	Source data are adequate for the compilation of the national accounts															
	Data are compiled and disseminated using the coverage and scope of the latest manual/guide															
	Data are compiled and disseminated using the concepts and definitions of the latest manual/guide															
	Staff capacity increased through training															
	Improved timeliness of data made available internally and/or to the public															
	Strengthen compilation and dissemination of data on ESS according to relevant international statistical standard, including developing/ improving statistical infrastructure, source data, serviceability and metadata															

Inputs	Assumptions/Risks
<p>One resident advisor in real sector statistics. STXs (national accounts, price statistics and ESS). HQ diagnostic missions and backstopping</p> <p>Outputs</p> <p>Reports Hands-on training Workshops, and seminars</p>	<p>a. Sufficient ownership of reforms by the country authorities; including implementation of missions' recommendations.</p> <p>b. Sufficient funding by the country authorities and other development partners for needed resources.</p> <p>c. Sufficient funding for METAC TA activities.</p> <p>d. Complementary HQ and development partners' TA are available. Statistics Real Sector Department and the D4D project will collaborate with METAC and may provide complementary TA in NA and price statistics (potentially Afghanistan, Egypt, Iraq, Morocco, and WBG).</p> <p>e. Initial work with the four new member countries will entail diagnostic missions to determine further TA needs.</p> <p>f. Political/security conditions in member countries allow for TA delivery and reforms' implementation.</p>

ANNEX II:

SUMMARY DESCRIPTION OF ACTIVITIES

SUMMARY DESCRIPTION OF ACTIVITIES

This annex describes briefly regional workshops (subsection A), and by country-level activities (subsection B) undertaken by METAC in FY19. This should be a valuable complement to the RBM framework as it provides a narrative of in-country CD activities, where METAC staff and experts interact with government officials, business and civil society representatives, and other stakeholders.

A. REGIONAL WORKSHOPS

Banking Supervision

Regulatory and Supervisory Approaches to Managing Cyber Risks in the Financial System (October 23-25, 2018)

METAC and the IMF's Monetary and Capital Markets Department organized a regional workshop on "Regulatory and Supervisory Approaches to Managing Cyber Risks in the Financial System" in Amman. Eighteen senior bank supervisors from nine METAC member countries attended (Afghanistan, Djibouti, Egypt, Iraq, Jordan, Libya, Morocco, Tunisia, and West Bank and Gaza). The workshop reported on emerging cyber security trends and measures to handle them. It provided hands-on capacity building to financial sector supervisors on preparing quality regulation and efficiently supervising cyber risk. Discussion topics included: the systemic dimension of cyber risk and its potential impact on financial stability, the cyber regulatory frameworks around the world, cyber and third-party risk management, cyber security and the cloud, role of security reviews in building cyber resilience, strategies to promote domestic and cross-border information sharing, supervision techniques for and on-site examination of cyber and information technology, including practical experience on inspection in FinTech companies, and the IMF approach to TA in these fields. The practical case studies provided an opportunity to build hands-on expertise in understanding and managing cyber-attacks, and to exchange views and share country and international experience on cyber security management.

Strengthening Regulations and Supervision of IIFS (December 17-20, 2018).

METAC, the CEF and MCM conducted a workshop on "Strengthening Regulations and Supervision of IIFS, in Kuwait City. The workshop attracted 33 senior bank supervisors from 12 countries (Iraq, Jordan, Kuwait, Libya, Mauritania, Morocco, Saudi Arabia, Syria, Tunisia, UAE, West Bank and Gaza, Afghanistan).

Islamic finance instruments have grown substantially in value over the past two decades, from less than USD 500 million in 2001 to close to USD 319 billion in 2016.²³ METAC countries, and others, have stepped up their efforts to build an effective regulatory framework that balances the growth needs of the sector while ensuring its soundness, and enhancing financial stability. The key purpose of the workshop was to assist countries to achieve this objective by presenting and discussing several relevant thematic topics related to establishing and

²³ Rafisah Mat Radzi, 2018, "Evolution in the Sukuk (Islamic Bonds) Structure: How do Market Demand and Shariah (Islamic Law) Solutions Shape Them?", Journal of Islamic Banking and Finance, Vol. 6, No. 1.

improving an effective regulatory and supervisory regime for IIFS. These topics included: (i) core principles for Islamic finance regulations; (ii) risk-based supervision framework; (iii) activities and inherent risks in IIFS; (iv) capital adequacy standards and determination of alpha in the calculation of capital adequacy ratios; (v) liquidity management; (vi) market risk management; and (vii) rate of return risk.

Participants in the workshop acquired practical methods for identifying and measuring risks, sharing their countries' experiences, and working on case studies to enhance their practical knowledge of capital adequacy ratios, and determine alpha for calculating the displaced commercial risk born by the IIFS sharholders.

IFRS 9 Implementation and Key Supervisory Issues (April 22-25, 2019)

METAC and CEF organized a joint workshop on IFRS 9: Implementation and Key Supervisory Issues". The workshop attracted 38 senior bank supervisors from 12 countries. IFRS 9 addresses shortcomings identified during the global financial crisis of 2008 to enhance the soundness of the financial system. The seminar covered conceptual issues and practical challenges in implementing IFRS 9 (several countries in the region have adopted it, but still face significant implementation issues), which were organized by thematic topic and included: (i) classification and measurement of financial instruments under the prior International Accounting Standard No. 39 (IAS 39) and IFRS 9, (ii) interrelationships between expected credit loss provisions and regulatory general and specific provisions, (iii) introduction to derecognition and hedge accounting rules, along with new international auditing requirements, (iv) Basel Committee on BSR guidance on credit risk and accounting for expected credit loss and related capital rules, and Pillar 3 reporting issues, (v) Financial Stability Board guidance on enhanced risk disclosures, and (vi) supervisory concerns about IFRS 9 treatment of accrual of interest on nonperforming loans. Participants shared their countries' experiences, worked on case studies, and performed a role play exercise to enhance their practical knowledge of IFRS 9 and supervisory issues.

Public Financial Management

Understanding and Assessing Fiscal Risk from Public Private Partnerships (October 29- November 1, 2018)

METAC, FAD, and the CEF organized a four-day training seminar on "Understanding and Assessing Fiscal Risk from PPPs", based on the new version of the PPP PFRAM, in Kuwait City. The seminar's main objective was to train officials from the region, responsible for managing public investment, in good practices for managing fiscal risks and costs arising from PPP.

Gender Responsive Budgeting (February 12-14, 2019)

The gender aspects of inclusive growth have attracted significant attention from policymakers and researchers in recent years. This workshop (attended by nine countries, the EU, UNICEF, and civil society organizations) brought some of the practices and analytical tools of GRB to METAC members. It facilitated extensive peer-to-peer discussions of METAC countries' practices, challenges, and possible solutions. It also provided a venue to present the IMF analytical work on GRB and inclusive growth in the MENA region. Discussions focused on how

PFM institutions and practices can support the operationalization of gender-responsive fiscal policies and, more broadly, shape more inclusive societies.

A METAC survey conducted prior to the workshop highlighted the achievements and challenges of member countries in incorporating a gender-sensitive lens in their budget process. In addition to cultural obstacles, many countries face challenges in gathering relevant data. At the same time, countries shared highly inspiring achievements. During the wrap-up session, participants discussed the need to go beyond gender issues and make budget institutions more sensitive to the specific needs of the most vulnerable parts of the population, such as children, and ensure that no one is left behind.

Revenue Administration

Performance Management in Tax Administration (April 1-4, 2019)

METAC held a workshop on performance management in tax administration at the CEF. Twenty-eight senior representatives of tax authorities and finance ministries from 14 countries attended. The workshop emphasized central control over field operations to ensure national strategic and operational plans and performance standards are met, and programs and policies are delivered in a uniform way. In particular, the workshop covered the importance of the role of headquarters in ensuring that certain functions, such as strategic and operational planning, managing of reforms and governance, are executed coherently and consistently across the entire organization. Several measures and indicators (both quantitative and qualitative) that could be used in monitoring performance against established operational targets and standards were presented and discussed. Participants shared their experiences in performance management and challenges they face in improving this function.

Risk Management in Customs (December 10-13, 2018)

METAC organized a regional workshop on “Risk Management in Customs” in Amman. Nineteen senior officials of customs authorities and finance ministries from 10 METAC countries attended (Afghanistan, Algeria, Egypt, Jordan, Lebanon, Libya, Morocco, Sudan, Tunisia, and West Bank and Gaza). Risk management has been identified by many customs authorities as an area where improvements are needed to enhance effectiveness in protecting the tax base of trade and consumption taxes on imports. The workshop presented international good practices on effective risk management for compliance and institutional risks in customs administration. It provided the participants with an initial overview of the key concepts and elements of the compliance risk management process, including detailed discussions of identification, assessment and ranking of compliance risks.

The workshop included a session on the awareness of good practices in the management of institutional risks. Participants shared their own administrations’ experiences in establishing and implementing the risk management function, which in turn gave them a fuller perspective of the challenges they face in building and improving this function. Feedback received from the participants was very positive, in particular in relation to new ideas and solutions they can consider implementing in their countries.

Statistics

Statistics on International Trade in Goods and Services (December 16-20, 2018)

METAC and STA conducted a regional workshop on “Statistics on International Trade in Goods and Services”, in Amman. Twenty-three participants from central banks, national statistics offices, and one exchange office covering 11 METAC member countries attended (Afghanistan, Djibouti, Egypt, Iraq, Jordan, Lebanon, Libya, Morocco, Sudan, Tunisia, and West Bank and Gaza).

The workshop aimed to enhance compilers’ capacity to produce reliable current account statistics and to promote a better understanding of the linkages between international merchandise trade statistics and the goods component of the BoP. The interactive style of the workshop helped strengthen compilers’ knowledge of emerging demands and international initiatives on trade in services, and addressed issues related to informal cross-border transactions, digital trade, and globalization.

National Accounts Compilation Issues: Price and Volume Measures (January 21-24, 2019)

METAC and CEF concluded a workshop on “National Accounts Compilation Issues: Price and Volume Measures.” Thirty-four participants from 15 countries attended. The workshop covered international standards and best practices in common and country-specific issues in compiling annual and quarterly GDP and its components in volume terms. It facilitated extensive peer-to-peer discussions of countries’ practices, challenges and solutions, and included practical exercises. During the wrap-up session, participants identified potential areas for further technical training and assistance from METAC to improve the quality of their national accounts.

B. TECHNICAL ASSISTANCE AND NATIONAL TRAINING MISSIONS

Banking Supervision

Afghanistan

September 16-20, 2018: METAC held a training event for a team of Da-Afghanistan Bank (DAB) on corporate governance, in Jordan. The training covered topics such as corporate governance principles, internal control and internal audit functions’ frameworks issued by BCBS, and the guidance on strengthening governance framework issued by the Financial Stability Board including walk-throughs of related key policy guidance, reports, and assessment tools. The training provided an opportunity to discuss with the DAB team the difficulties that supervisors encounter while inspecting banks, and the possible measures that could be implemented for a sound bank corporate governance framework.

January 21-24, 2019: METAC assisted the DAB in enhancing the capacity of their supervisors in assessing weak banks, including their contingency and recovery plans. A hands-on training was organized, focusing on sharing lessons learned from the experience of other countries and best practices. This CD activity is expected to increase the knowledge, skills and expertise

of banking supervisors, and hence reduce the risks that weak banks pose to the financial system.

Djibouti

October 21-November 1, 2018: METAC continued its assistance to the Central Bank of Djibouti to upgrade its regulatory framework. This has entailed updating the regulation on capital adequacy ratio in line with the requirements of Basel II/III with respect to the calculation of risk-weighted assets and following-up on the implementation of the draft regulations proposed during the March 2018 mission on corporate governance, and management of risk related to: credit, interbank and foreign exchange operations. The TA also assessed progress made by the authorities in implementing the recommendations identified in METAC's TA report of October 2016.

Egypt

June 24-28, 2018: METAC provided CD on the implementation of the IFRS 9 of the International Accounting Standards Board. IFRS 9 defines the accounting approach for recording the impairment of financial assets, based on expected credit losses instead of incurred losses. The activity introduced the Central Bank of Egypt (CBE) to how supervisory guidance could be improved on loan-loss provisioning in line with the requirements of the IFRS 9. It also discussed with the CBE, two international external audit firms, and one large bank in Egypt their preparedness to implement this standard and the challenges they face, particularly with respect to loan classification, measurement and provisioning, and made several recommendations on these issues.

July 29-August 2, 2018: METAC provided training to the CBE supervisors on Market Risk. The activity built the CBE capacity to upgrade and update the capital adequacy regulation and better capture and measure the risks of financial instruments in the trading book in line with the Standard on Market Risk issued by BCBS in January 2016.

November 5-8, 2018: METAC delivered a training to the CBE supervisors on the "Revised Standardized Approach for Credit Risk" published by BCBS in December 2017. The training aimed to assist the CBE in implementing the revised Basel approach, and included explanation and discussion of the approach and the necessity to exercise due diligence by supervisors for individual exposures in addition to the recognition of external ratings. The training also presented in an excel sheet analysis of the impact of the new credit risk measurement framework on banks' profits, and accordingly on their capital adequacy ratio.

Iraq

September 9-13, 2018: METAC supported the Central Bank of Iraq (CBI) in addressing the shortcomings in their regulatory framework and improving prudential regulations in BSR to align them with BCBS standards and guidelines, while considering the appropriate Iraqi context. This included assisting a team of the CBI in drafting supervisory guidelines on internal audit and compliance functions.

November 13-16, 2018: METAC delivered a training in Jordan to a team of supervisors from the CBI on early identification of banks risks and how to deal with weak banks. The training included early intervention of supervisors, corrective actions and their enforcement, banking crisis management and the supervisor's role, and techniques of liquidating unviable banks. Case studies of how weak banks were dealt with in some countries were provided as practical examples.

Jordan

September 16-20, 2018: METAC continued its CD to the Central Bank of Jordan on stress test techniques, to allow the supervisors to better identify situations where a bank may face risks that might jeopardize its solvency and liquidity. The training also covered micro stress-testing and solutions to issues the Central Bank of Jordan staff are facing with respect to their use of the Next Generation solvency and liquidity models, as well as the correlations between risks and their impacts on stress-test outcomes.

Lebanon

January 14-18, 2018: METAC assisted the Banking Control Commission of Lebanon (BCCL), Risk Assessment Department, in selecting and preparing the data to be used in undertaking solvency and liquidity stress testing and setting up the groundwork for building a stress test model. This assistance, when completed and the stress test model is set-up, is expected to increase BCCL's capacity in assessing individual bank vulnerabilities as well as that of the banking sector.

February 18-22, 2019: METAC assisted the BCCL in building capacity in multi-period solvency stress testing, and single period contagion testing. Complementing the activity above, this activity dealt with residual data issues, start-date analysis (to rigorously assess the position of the banks as at the date set for the start of the tests), scenario building, stress assumption development, and model configuration for the tests. The activity culminated with preliminary tests designed to flush out problems prior to conducting full tests. The mission encouraged cross-collaboration of various BCCL departments which play a role in stress testing: the Risk Assessment Department, which has principal responsibility for the tests; the Macro Studies Department, which develops the macroeconomic assumptions for the tests model; and the Electronic Data Processing Department, which is building a streamlined data gathering process.

Libya

August 27-31, 2018: METAC assisted a team from the Central Bank of Libya in enhancing the regulatory framework. The activity took place in Jordan and consisted of drafting guidelines for Islamic banks regarding Market Risk and Rate of Return Risk in the Banking Book, in line with the requirements of the IFSB and within the context of Libyan's banking sector. It also provided the team with recommendations for implementing the guidelines.

Sudan

June 24-28, 2018: METAC continued its assistance on credit registry to the Credit Information and Scoring Agency of the Central Bank of Sudan. The mission followed up on the progress made by the authorities in implementing METAC's June 2017 recommendations. It also advised on some key technical components to improve the reporting by micro-finance institutions about their borrowers, reviewed a proposal for acquiring a national identification number software, and proposed changes to the Credit Information and Scoring Act that would allow for the expansion of data contributors to Credit Information and Scoring Agency. This assistance is expected to strengthen the capacity of the Sudanese authorities in monitoring credit risk concentration and detecting non-performing loans at an early stage.

September 10-14, 2018: METAC assisted the Central Bank of Sudan in upgrading the current inspection manual and aligning it to a risk-based approach, including by developing a set of examination procedures on credit risk management, liquidity risk management, market risk management, operational risk management, and capital adequacy.

Tunisia

October 1-5, 2018: METAC continued its assistance to the Central Bank of Tunisia (CBT) in developing a framework on ICAAP. Within this framework, METAC helped the CBT supervisors enhance their bank risk-profile assessment by implementing a forward-looking risk assessment methodology and finalized a draft regulation on IRRBB that was developed in April 2018 with METAC assistance.

November 26-30, 2018: METAC assisted the CBT in the implementation of consolidated supervision. It contributed to drafting regulatory guidelines defining the scope and boundaries of prudential consolidation, the methods for determining the entities to be consolidated, and the type of control (exclusive or significant influence). The training also covered methods to distinguish financial entities from non-financial entities.

February 4-8, 2018: METAC continued supporting the CBT in developing a framework on internal capital adequacy assessment, by helping CBT supervisors enhance their bank risk-profile assessment and supervisory rating system. During this third activity, two draft regulations on ICAAP and IRRBB and corresponding supervisory reporting requirements were finalized—and were expected to be issued soon. In addition, METAC made proposals to the CBT to enhance the reporting framework by collecting, on a yearly basis, reports aimed at reflecting liquidity transformation and interest rate transformation, which will further support the risk-profile assessment processes and allow for assessing potential adverse developments (notably on liquidity risks) due to unsound transformation of sight deposits. Further training was delivered with the aim of building supervisory capacity on liquidity management, critical review of ICAAP reports, asset and liability management (in line with the IRRBB draft regulation). Workshops were also organized with the different teams in charge of improving and documenting the new bank risk-profile assessment and supervisory rating system methodology, introducing interactions and risk-leverages with regard to their combined actual/potential impacts on the overall liquidity and solvency conditions.

April 1-5, 2019: METAC continued its support to the CBT in developing a consolidated supervision framework: finalizing the scope of the framework, the consolidation methods to be used, and the regulation to implement it, which included updating the capital adequacy rules, defining the process to perform consolidated supervision quantitative impact study, provisions for related-party transactions within consolidated groups, large exposures limits, liquidity requirements, internal control, risk management, and corporate governance and external audit.

West Bank and Gaza

July 1-5, 2018: METAC followed up on its previous recommendations to the Palestine Monetary Authority (PMA). It assisted the PMA in reviewing the consultative guidance on bank internal rating systems, and in holding discussions with commercial banks on the implementation of IFRS 9 of the International Accounting Standards Board, focusing on the new forward-looking loan loss provisioning requirements (based on expected credit losses), and new hedge accounting requirements which became effective in January 2018.

September 23-27, 2018: METAC assisted the PMA in implementing Basel III, by providing capacity building to its supervisors on the requirements of the capital adequacy and liquidity standards, and the latest developments in this regard. This included hands-on training and practical cases. Representatives of the West Bank's banks attended part of this training.

March 24-28, 2019: METAC organized a workshop on the SREP for 39 staff of the PMA. The training covered Basel II Pillar 2 principles and requirements, the building blocks of a SREP, the assessment of banks' business model, corporate governance, and risks to capital and liquidity. The workshop addressed, among other things, the challenges encountered with assessing banks' ICAAP, the use of benchmarking information, and the scoring methodology for SREP. As the PMA is in the process of implementing SREP, identification of next steps were addressed through a brainstorming session.

Yemen

September 5-9, 2018: METAC participated in a joint IMF-World Bank mission to diagnose and assess the TA needs of the Central Bank of Yemen. The assessment covered: central bank governance and organization; correspondent banking relations; payment system reform; cash redenomination and currency management; forex reserves management and international payments; BSR; monetary policy; and anti-money laundering/combating the financing of terrorism. METAC covered the BSR area.

Public Financial Management

Algeria

January 8-21, 2019: A new organic budget law, published in September 2018, foresees the adoption of a medium-term expenditure framework and the development of a program-based budget framework by 2023. METAC and IMF FAD supported the preparation of a roadmap for an effective implementation of the new legal framework. METAC focused on helping the authorities develop the medium-term budget framework (MTBF).

Afghanistan

November 12-16, 2018: METAC organized a five-day workshop aiming at augmenting the capacity of the Afghan MoF to identify and analyze key fiscal costs and risks, using the new version of the PPP PFRAM. The workshop included (i) presentations of good practices in assessing fiscal costs of PPPs, (ii) discussions of specific fiscal risks related to PPPs, and (iii) hands-on training on the PFRAM. The mission helped the Afghan delegation selecting key data from two PPP contracts and assess their fiscal implications with the PFRAM.

December 3-7, 2018: METAC designed and delivered a one-week training workshop aiming at strengthening cash management capacities. It focused on cash planning and forecasting techniques and how the forecasts can be used in support of financial decisions. In addition, linkages between the budget execution control framework and cash management were discussed. The Afghan delegation presented the main reports prepared by their Cash Management Unit, leading to discussions on the ways to improve their relevance for decision-making and their convergence with international good practices. Building on the findings of this workshop, METAC will consider further support, including a hands-on and in-depth review of tools and data used for the preparation of daily and monthly cash plans.

Egypt

September 2-12, 2018: METAC provided two TA missions that were part of the medium-term support to the Egyptian authorities on fiscal risk identification, management, and disclosure. Over the last two years, Egyptian authorities have initiated actions to strengthen their fiscal risk management practices, including (i) publication of a FRS annex to the Budget Statement, (ii) development of an in-year fiscal risk monitoring exercise, (iii) streamlining of the guarantee policy, and (iv) preparation of hedging against movements in imported oil prices. In this context, METAC supported the development of capacities and identified avenues for progress, including through a special focus on SOEs. The support included a workshop on (i) standards, good practices, and international experiences related to fiscal risk management, (ii) tools for monitoring fiscal risks, including the ones resulting from SOEs, and (iii) their integration within the budget cycle. The workshop gathered representatives of all key units involved in fiscal risk management within the MoF.

Iraq

July 2-4, 2018: The Cash Management Unit, established in 2017, is still at an early stage of development. METAC supported the unit in building its capacity to prepare forecasts that could better inform the financial decision-making process. By identifying the future cash-flow peaks and troughs over some months ahead, cash and debt managers could enhance the planning of financing strategies. A three-day workshop, based on a set of presentations and practical exercises, gathered key stakeholders of cash planning and forecasting. In addition to strengthening their technical skills related to cash-flow forecasts, METAC supported the development of methods and tools to prepare monthly and weekly cash-flows forecasts.

July 9-12, 2018: The MoF is planning to implement an Integrated Financial Management Information System with the support of the World Bank. The adoption of an updated budget

classification and a chart of accounts is a prerequisite to initiate the conceptual design phase of this project. Following a recommendation formulated by the World Bank, the authorities asked METAC to support the development of budget classification and chart of accounts consistent with international standards and addressing their functional needs. METAC organized a four-day mission that gathered key PFM officials from the MoF and World Bank representatives. Using a set of briefing and working sessions, the mission identified changes required to converge the Iraqi system with international standards and practices and proposed a short-term workplan to finalize the budget classification and chart of accounts.

March 3-5, 2019: This activity assisted Iraq in finalizing its revised budget classification, which the authorities prepared based on METAC's action plan of July 2018. The following tasks were completed: (i) review of the budget classification tables; (ii) identification of remaining gaps relative to international standards and practices; and (iii) definition of a short-term action plan to ensure the timeline for the implementation of the new classification and chart of accounts is consistent with the requirements of the Integrated Financial Management Information System project. World Bank's representatives participated in the mission as observers. This new classification will be used in the preparation of the 2020 budget of the government of Iraq.

Jordan

May 1-8, 2018: The 2017 Public Investment Management Assessment (PIMA) highlighted the need to strengthen the capacity to identify and manage fiscal risks arising from PPP contracts. A METAC expert joined a FAD mission to assess the exposure to PPP contracts and propose measures to improve the capacity to manage related fiscal risks. The expert identified the PPP contracts that might pose a fiscal risk and proposed a full stock-take to identify and quantify specific risks within each contract. In addition, he suggested a framework to strengthen the oversight of proposed PPP projects at the *ex-ante* stage together with institutional responsibilities. Finally, he advised on several ongoing monitoring and reporting measures, the implementation of which would significantly improve the sustainability and management of fiscal risks from Jordan's PPPs.

Lebanon

June 21-July 6, 2018: Lebanon plans to scale-up public investment to tackle its large infrastructure gaps. The authorities have prepared a capital investment plan, which contemplates about USD 16 billion of investment over a decade (32 percent of GDP). The plan envisions that the infrastructure be partly financed using PPPs. This ambitious plan, in a difficult economic, political and fiscal context, calls for reforms in infrastructure governance. Using the IMF's PIMA framework, METAC and FAD evaluated the strengths and weaknesses of the Lebanon's public investment management practices and provided practical recommendations to enhance its efficiency and impact on economic activity.

January 8-17, 2019: Lebanon is developing a framework to manage fiscal risks, to mitigate the budgetary and financial consequences of a volatile economic, social, and geopolitical environment. In 2017, METAC supported the MoF Macroeconomic Analysis and Studies Department to prepare a draft FRS. As a follow-up, it organized a workshop with the

Department to review the 2018 FRS and compare it with international standards and practices. The workshop aimed to increase the coverage of the FRS, further enhance its analytical content, and identify key actions to ensure its integration with the budget process. At the end of the workshop, the Department presented a revised 2018 FRS to the MoF General Director.

January 28-February 1, 2019: The PIMA found that there was no mechanism to monitor and report contingent liabilities arising from guarantees for project loans and from PPPs. In addition, the MoF has not yet developed the human and institutional capacities to manage the fiscal implications of PPPs. In this context, METAC organized a five-day workshop to develop capacity in the MoF to assess the fiscal implications of PPPs and identify institutional arrangements to control fiscal risk arising from them.

March 26-28, 2019: METAC co-organized a national workshop on GRB with the Institut des Finances Basil Fuleihan. Its main objectives were to: (i) develop a better understanding of gender budgeting practices and their integration with the overall PFM system; (ii) present innovations in gender budgeting, building on regional and international experiences and practices; and (iii) discuss challenges and opportunities for using gender budgeting to promote gender equality. The opening panel was attended by more than 70 participants from ministries, public institutions, and civil society organizations, highlighting the importance of this topic for Lebanon.

Morocco

May 29-June 1, 2018: Building on its regional workshop on public enterprises and fiscal risks (February 2018), METAC organized a national workshop for the *Entreprises Publiques et de la Privatisation* (DEPP) to: (i) present international standards, best practices, and experiences in identifying, monitoring, and managing fiscal risks related to public corporations, and (ii) discuss their possible transposition in the Morocco context, where public enterprises play a key role in public investment and benefit from significant budgetary transfers. The workshop highlighted the strengths of the DEPP's monitoring of public enterprises and the potential benefits of a strengthened and systematic risk-based management of the fiscal risks arising from their activities. They also helped the DEPP to identify a set of actions to be developed in the context of their Strategic Action Plan for 2017-21.

October 22-31, 2018: In Morocco, public enterprises are instrumental in the implementation of the national development plan; they execute about 60 percent of public investment. Building on METAC's regional workshop on public enterprises and fiscal risks, and the follow-up above, a joint METAC- FAD mission assisted the authorities in further strengthening the control and disclosure of fiscal risks arising from public enterprises and PPPs. METAC also provided expertise on fiscal risks and oversight related to investment projects executed by public enterprises.

March 14-22, 2019: Following the 2017 PIMA, this activity supported the DEPP in assessing and managing the fiscal implications of Public Private Partnership (PPPs), including identifying the appropriate institutional framework. The tasks focused on developing a common understanding of various aspects related to PPPs management within the DEPP and providing training on the PPP PFRAM to strengthen the DEPP's current risk assessment methodology.

Sudan

July 29–August 2, 2018: In the context of METAC’s work program aiming at improving medium-term macro-fiscal forecasting and preparing the integration of the MTFF within the budget preparation process, an expert (i) took stock of the progress made since the February 2018 visit; (ii) identified the remaining steps to advance the current macroeconomic framework into a complete MTFF, and (iii) supported the integration of the MTFF within the 2019 budget—actual integration is still at an initial stage.

February 3–11, 2019: A mission supported the MoF and Economic Planning to increase the time-horizon of cash programming from one to three months. This will improve the ability of spending units to implement their budget, and the overall effectiveness of cash management by the Treasury. The expert worked with key stakeholders to prepare the inclusion in the TSA of extra-budgetary funds and selected public corporations. Discussions focused on the selection of entities, the sequencing of their inclusion into the TSA system, required changes to the TSA design, and impacts on cash forecasting practices. A template for daily cash forecasting for 30 days ahead was developed for the cash management unit.

February 3–12, 2019: A third mission assisted the authorities in preparing their first draft FRS, in line with international standards and practices. The document discloses some key fiscal risks and identifies the areas requiring further analysis. A fiscal risk reporting roadmap was defined, proposing a step-by-step approach to be implemented until the end of 2019, starting with the most significant fiscal risks. Finally, an action plan to develop a reporting process on fiscal risks was prepared.

Tunisia

November 06–09, 2018: In the context of METAC’s medium-term support to strengthen institutional and organizational arrangements related to cash management, an expert reviewed progress made with (i) the consolidation of the TSA, (ii) the establishment of the Treasury Committee, (iii) the agreement formalizing the relationship between the MoF and the Central Bank for the management of the TSA, and (iv) cash forecast’s processes and tools. As a result, the September 2017 roadmap for reinforcing cash management institutions and practices has been updated.

West Bank and Gaza

August 12–23, 2018: In July 2017, the MoF and Planning adopted a PFM Sector Reform Strategy, which emphasized the need to formulate the budget within a medium-term perspective, underpinned by a sound MTFF. In this context, the MFU is expected to play a key role in the preparation of comprehensive, credible and policy-based budgets. As part of its contribution to the development of the capacity of the MFU, METAC organized a set of expert visits. Following a first visit in April 2018, an expert provided in August 2018 hands-on training in data management and macro-fiscal analysis and reporting—key elements in building the MTFF.

October 28–November 8, 2018: In October 2018, the expert completed a comprehensive review of the fiscal tables produced by the Accounts Department that underpin the work of

the MFU. The proposed new set of tables would fill important data gaps, bring the tables more in line with international practices, and address some misclassifications. The expert also provided feedback on the last MFU's draft report and supported the finalization of the training and database manual, including procedures for managing and protecting the database.

February 17-28, 2019: METAC supported the strengthening of the MFU's outputs and role. Considerable efforts have been invested to identify data in the accounting system that can be used to prepare mapping tables between the system and the draft new set of fiscal reporting tables. The Economic Forecasting Workgroup met twice during the mission, agreed on the methodology for preparing medium-term projections, and prepared a draft workplan for 2019. On the first day of the mission, the Minister of Finance and Planning issued a decision establishing the Revenue Analysis Committee, which also met twice to prepare the 2019 workplan. Most of the milestones for METAC's TA to the MFU have been achieved and a draft work program for the period May 2019 – April 2020 was prepared.

Revenue Administration

Afghanistan

September 2-6, 2018: METAC continued its assistance to Afghanistan Revenue Department (ARD) on developing and implementing a Single Large Taxpayer Office (SLTO). It developed an action plan for the implementation of a fully functioning SLTO, which includes adoption of criteria for the selection of large taxpayers, changes to the organizational structure, and enhancement to project implementation and governance. In addition, a comprehensive risk management and compliance improvement strategy was presented to the authorities.

January 20-24, 2019: METAC assisted the SLTO of the ARD in establishing a VAT refund system. The objective is to refund legitimate claims and implement safeguards to prevent payment of fraudulent claims. This activity is part of an ongoing project to strengthen core tax administration functions, in particular VAT refund claim payments, and audit and verification. Specifically, METAC advised the ARD on: (i) identifying risks associated with implementing a VAT refund system and related project governance, (ii) broader issues associated with better refund management practices, such as internal controls to prevent fraud and the importance of third-party data. A detailed project plan to implement effectively the VAT refund system was developed and discussed with ARD officials.

Algeria

September 9-20, 2018: METAC assisted the Algerian General Directorate of Taxes on how to analyze the debt stock (tax arrears) and develop a strategy and an implementation timetable to reduce debt and prevent debt accumulation. Current practices in debt management were reviewed against international good practices. Assistance focused on: (1) amending the arrears collection strategy to provide greater focus on collection of new debts, and higher value debts; (2) organizational arrangements for debt write-offs; (3) inventory of old cases; and (4) setting performance standards to monitor the implementation of the collection strategy. Various legislative amendments were proposed to provide greater flexibility for

recovery processes, greater scope for writing off uncollectible amounts, and set the statutory limitation of the recoveries.

Egypt

May 6-17, 2018: METAC continued to support the Egyptian Tax Authority (ETA) in developing and implementing improved filing and payment compliance management procedures, based on international good practice. METAC's experts discussed with the authorities the design of a Program Management Office and governance framework to support further tax administration reforms. They also assisted the ETA in defining the preparations for the national rollout of the new procedures, including finalization of the detailed and time-bound action plan.

September 3-October 2, 2019: A joint FAD-METAC mission to Egypt discussed with the MoF and Revenue Agencies the adoption of a MTRS. The mission provided guidance on the core elements and steps needed for an effective formulation and implementation of an MTRS, presented other country examples and advised on the development of a time-bound workplan for the formulation and adoption of the MTRS.

December 9-20, 2018: METAC provided further TA to support the ETA in developing and implementing improved filing and payment compliance management procedures based on international good practice. After completion of the pilot phase designed with METAC support, the ETA is currently half way through a national roll-out; the new procedures have been introduced into 188 offices with encouraging early results. The mission assisted the ETA to monitor and analyze the results of the use of improved filing and payment compliance management procedures on a regular basis and advised on how to use the information gathered through monitoring and analyses, and to revise the procedures. Additionally, it supported the authorities in building a sustainable project management and analytical capability, mitigation of project risks and developing outcome-based performance measures.

March 26-30, 2019: METAC's revenue advisor joined an IMF FAD mission to Egypt to advise on the revenue administration component of Egypt's MTRS. The mission held discussions with senior officials of the MoF and key operational staff of the ETA, to identify strategic issues in designing and implementing the MTRS. Discussions were also held with private sector stakeholders on the challenges in revenue administration reforms.

April 14-25, 2019: METAC provided the ETA with support in improving compliance risk management—part of an ongoing project in strengthening revenue administration and governance arrangements. The activity included: providing practical workshops on the compliance risk management process (identifying risk, assessing and prioritizing risk, and developing a risk register and treatment strategies); reviewing ETA's current risk management structure and governance; and providing guidance on how to set up a unit and a steering committee dedicated to compliance risk management.

Iraq

August 12-16, 2018: METAC assisted the General Commission of Taxes of Iraq in developing an implementation plan for the new sales tax, which was introduced in the 2018 budget. A

mission reviewed and assessed the status of implementation and the administrative impact of the new sales tax and advised on the full range of necessary activities and procedures for a smooth implementation of the new sales tax. It developed a time-bound implementation plan, which was extensively discussed and agreed with Iraqi officials. The mission also addressed the issue of a proper legal basis for the imposition of sales tax rather its reliance on a temporary budget law. It recommended drafting a comprehensive sales tax legislation and advised on its scope and coverage.

Jordan

July 15-26, 2018: METAC helped the Jordanian Income and Sales Tax Department (ISTD) develop a tax dispute framework where disputes are recorded and monitored, outcomes are evaluated, and actions are taken, resulting in the avoidance or reduction of future disputes. A time-limited action plan for implementation of the framework was proposed. METAC also advised the authorities on other actions, which would help reduce the number of tax appeals, including external consultation, independent internal review, improved advice and increased certainty for taxpayers.

November 25-December 6, 2018: METAC assisted the ISTD of Jordan in developing a formal binding ruling mechanism. This is part of an ongoing project in tax administration reform supported by METAC, which aims to establish a system for issuing formal binding public and private rulings that provide taxpayers with certainty on how the tax administration will apply the tax law. A mission provided ISTD with (i) updated timeline for the implementation of a binding rulings system, including a legal framework, and (ii) roles and functions of the newly established Rulings Steering Committee to oversee implementation.

January 6-17, 2019: METAC assisted the ISTD in developing a CIP. This activity is part of an ongoing project in revenue administration supported by METAC to establish an effective risk management function, where identified tax compliance risks are addressed through appropriate mitigation strategies. Specifically, METAC advised the ISTD on: (i) adopting improved governance arrangements where progress in compliance strategies is reported, and (ii) operational improvements, including training, and assessing and communicating priorities within the ISTD. A detailed plan to continuously improve development and refinement of compliance was provided. During the visit the METAC expert held a workshop on the key elements and approaches to measuring compliance, which was attended by twenty-nine ISTD staff.

April 23-26, 2019: METAC revenue advisor participated in a FAD lead diagnostic mission to Jordan. The mission undertook a high-level review of the tax administration, which included: (i) organizational structure, headquarters roles and responsibilities, and the field network, (ii) operation of the service and enforcement functions undertaken, the level of information technology support available and the progress on obtaining and using access to third-party information, and (iii) compliance strategies adopted across taxpayer segments. The mission held high-level discussions with senior officials on the authorities' reform objectives and the expected timetable. The mission provided the authorities with recommendations on actions that would generate additional revenue in the short and medium term, and advised on priority areas for further tax administration reforms.

Lebanon

March 18-29, 2019: METAC organized a two-week expert visit to assist the Lebanese Tax Administration on the development of a CIP—one of the areas identified in the April 2018 TADAT report. In a collaborative approach with senior management, the expert: (i) assessed current work being performed in the area of risk management; (ii) delivered workshops and animated discussion groups on risk related topics; and (iii) outlined the steps for the development of a CIP. This visit achieved an initial awareness of the work needed and the corresponding resource requirements.

Morocco

October 29-November 13, 2018: METAC and FAD undertook a TADAT assessment of the tax administration. The assessment identified strengths and weaknesses in all relevant issues pertaining to the collection of major taxes, created a baseline for measuring reform progress over time, and provided the authorities with input for determining future TA needs. METAC will provide a follow-up to this activity in FY19 and FY20, to support the realization of some outcomes of the assessment.

April 14-26, 2019: METAC assisted the tax administration in strengthening the integrity of the taxpayers register. This was a follow up to the TADAT conducted by FAD in November 2018. The expert reviewed the organization and processes related to the register, and provided recommendations for their improvement, including: high-level mapping of the process for the temporary de-activation of inactive taxpayers, and key elements for cleaning the register and treatment of non-filers. The expert also assisted tax administration in developing measures for detecting unregistered taxpayers and an implementation plan for strengthening the integrity of the registry.

Sudan

July 29-August 9, 2018: METAC provided TA for the development of a Risk Management Structure in the Sudanese Taxation Chamber based on international good practices. During the mission, a special Task Force was established to develop and implement the risk management function. The mission conducted a workshop on development of a risk management structure, governance arrangements and key functions for a sound risk management, including identification, assessment and treatment of risks. It provided a detailed action plan for the implementation of the recommended risk management structure and function.

November 4-15, 2018: METAC continued supporting Sudan Customs Administration in rolling out risk management function. A METAC expert visit during November 4-15 found that the first stage of this rollout, involving mainly the sea ports, was completed. The second stage, dealing with dry ports, is planned to commence in December 2018. This will proceed in parallel with two pilot projects to extend risk management to other Sudan Customs Administration functions, such as excise and tariff administration. The visit provided further advice on assessing and ranking compliance risks, developing a compliance improvement program to mitigate identified risks, and rolling out risk management across other taxes. In

line with earlier METAC recommendations, a High-Level Committee on Risk Management was formed, and the intelligence function was expanded and improved.

West Bank and Gaza

March 10-21, 2019: METAC continued its support to the MoF and Planning in establishing a functioning LTO. Advice was provided on the following key issues: how to improve the LTO's status within MoF and Planning; how to restructure the LTO so it can operate efficiently within a function-based tax administration, including regarding risk management; and developing performance monitoring indicators. The advice was built into a time-bound action plan.

Statistics

Afghanistan

December 2018: METAC's statistics advisor participated in a World Bank workshop with the National Statistics and Information Authority of Afghanistan. He presented METAC's TA work and recommendations for Afghanistan on the supply-and-use-based approach to compiling revised national accounts estimates, arguing that the theoretical soundness of the methodology used if Afghanistan was acceptable, subject to the data constraints. He also made several suggestions to improve the methodology and better align it with the 2008 SNA.

March 31-April 10, 2019: METAC assisted the DAB in improving the quality of the BoP and IIP statistic by filling data gaps. It also delivered several lectures and hands-on training to DAB officials to enhance their knowledge in this area.

April 21-25, 2019: METAC provided training to the National Statistics and Information Authority on concepts and methods for building PPI: determining scope and coverage; identifying data sources; and producing a roadmap to guide staff in completing this project.

Egypt

December 9-20, 2018: METAC assisted the Ministry of Planning, Monitoring and Administrative Reform, and the Central Agency for Public Mobilization and Statistics, in improving the measures of GFCF in the national accounts and the SUT. The mission reviewed methods used to estimate GFCF in the observed and non-observed economy and identified data gaps and sources to fill them. The mission also made recommendations to address some of the problems that contribute to different GDP estimates between the annual national accounts and the SUTs.

January 13-22, 2019: METAC assisted the CAPMS in improving the CPI and the PPI. A METAC experts assessed and updated workplans established in previous missions, noting that significant progress had been made in the last year. They also trained officials on selecting, weighting, and aggregating transactions for PPIs, on methods for calculating PPIs for the construction sector, and on imputation for temporarily missing items in CPI and PPI.

Djibouti

August 26–September 6, 2018: METAC assisted the Directorate of Statistics and Demographic Studies in restoring and developing further the national accounts. A mission focused on strengthening the sources and procedures for quick GDP estimates, thus improving the timeliness of national accounts data, with a view to support economic analysis and economic policy formulation. The mission also assisted the Directorate of Statistics and Demographic Studies in disseminating the 2013-2017 GDP series, a milestone for end September 2018 and helped the staff in updating the methodological description of sources and methods for national accounts compilation.

Iraq

August 26-30, 2018: METAC assisted the Central Statistical Organization (CSO) of Iraq in updating the national accounts compilation system, on annual and quarterly bases. The mission assessed the coverage, data sources and estimation procedures, particularly for oil sector activities and conflict-affected areas and provided recommendations for further improvements. The following topics were discussed, and training was provided to six CSO participants: enhancing the data sources and the compilation framework; introducing a new base/benchmark year; implementing basic concepts and definitions of the SNA 2008; rebasing and reconciling annual and quarterly time series.

September 30–October 4, 2018: METAC assisted the CSO in reviewing the CPI and the PPI and provided recommendations to achieve reliable price statistics that are in line with international standards. This activity was organized in coordination with the fragile states' module of the Enhanced Data Dissemination Initiative funded by the United Kingdom Department for International Development.

Jordan

July 8-12, 2018: METAC assisted the Department of Statistics in finalizing the 2013 SUTs and integrating them in the national accounts system, thus improving the quality of GDP and related national accounts aggregates. A mission reviewed and assessed the ongoing compilation process and helped the staff to balance the differences between resources and uses by product, and input and output by activity. The mission also provided training on the use of automatic procedures to remove small unbalances. The approaches to integrate the 2013 SUT results with the existing annual account series were discussed, and recommendations provided.

February 24-28, 2019: METAC evaluated current practices in the compilation of national accounts and proposed improvements to concepts definitions and methodologies. It also developed the knowledge capacity of staff to improve current practices.

April 14-25, 2019: METAC assisted Jordan in developing SUTs for 2016. These tables will be used to provide a benchmark GDP estimate and to produce input-output tables for economic modelling purposes. This is a key milestone in Jordan's progress in modernizing the compilation of its national accounts to produce more accurate GDP figures.

Lebanon

November 4-15, 2018: METAC assisted the Lebanese Central Administration of Statistics (CAS) in improving the CPI and discussed a way forward on possible improvements to the PPI. The Improvement to the CPI included areas such as data collection methods, updating and augmenting the CPI outlet sample, pricing of rent; online collection of prices for the CPI and treatment of missing CPI prices.

March 25-April 5, 2019: METAC conducted a workshop for CAS staff to help them assess the methodology used in compiling the national accounts. CAS is converting the current compilation framework from annual to quarterly (a key milestone in improving the timeliness of national accounts data). The workshop concluded that the framework is generally sound, within the limitations of available data.

Sudan

February 3-12, 2019: METAC provided TA on price statistics to the Central Bureau of Statistics. It worked with staff to assess the methodological and data source challenges they currently face in estimating the CPI, and to develop plans for improvements.

February 17-21, 2019: METAC also conducted training to Central Bureau of Statistics staff to enhance their knowledge in the concepts and preparation of national accounts. The workshop was attended by 13 participants, 9 of whom were new employees in the National Accounts section.

Tunisia

September 17–21, 2018: METAC assisted the National Statistics Institute of Tunisia in developing a full set of financial accounts. This was the first follow-up mission to the two scoping missions that were held earlier in 2018. Based on the existing data sources, the mission helped the authorities finetune the data input system and reviewed and amended the stocks data for the main sub-sectors of the financial sector.

February 18-22, 2019: METAC worked with the Tunisian Institute of National Statistics to review the rental survey and made recommendations for its improvement, in line with good practice.

During the same period, another METAC activity assisted the Institute in using the results of the survey to produce a rental index to be incorporated into the CPI, and publish the results.

West Bank and Gaza

June 24-28, 2018: METAC assisted the Palestinian Central Bureau of Statistics (PCBS) to upgrade the compilation framework for annual and quarterly volume estimates of GDP, and its components at the previous year prices and their chain linking in time series. A mission worked closely with the staff and tested the chain-linking procedures applied to the quarters of 2017 and the first quarter of 2018, re-referenced to the 2015 base year. The mission also helped the staff expand the sources for quarterly national accounts, particularly in evaluating

possibilities for using VAT records at the Palestinian Tax Administration, with a view to establish a set of indicators for estimating GDP components by production and expenditure approach.

July 28–August 2, 2018: METAC assisted the PMA and the PCBS to enhance the coverage and quality of ESS. A mission worked with its counterparts on improving the coverage and consistency between BoP and IIP, and consistency between the coordinated portfolio investment surveys and the IIP. The mission reviewed the results of the FDI survey conducted in April 2018 and advised on ways to improve the representation of non-responding enterprises.

February 10-14, 2019: METAC assisted the PCBS in preparing the data files for the 2017 SUTs, which are planned to be published in the second quarter of 2019. The mission focused on specific technical topics such as trade and transport margins, trade valuation (cost, insurance, freight/free on board) adjustments, and taxes on products and production.

ANNEX III:

SUMMARY OF TRANSMITTED REPORTS

SUMMARY OF TRANSMITTED REPORTS

Report Title	CD Sector	Country	Transmittal Letter Date
Améliorer le Cadre Règlementaire	BSR	Djibouti	5/18/2018
Enhancing IFRS 9 Implementation: Other Credit Risk Guidance and Regulatory Reports	BSR	West Bank and Gaza	6/18/2018
Implementation of the ICAAP	BSR	Algeria	7/6/2018
Central Bank of Tunisia: Implementing ICAAP	BSR	Tunisia	7/6/2018
Credit Registry	BSR	Sudan	8/15/2018
Review of the Central Bank of Sudan On-Site Supervision Manual	BSR	Sudan	11/12/2018
Enhancing IFRS 9 Implementation: Hedge Accounting and Derivatives	BSR	West Bank and Gaza	11/27/2018
Compte-Rendu d'Assistance Technique dans le Domaine de la Supervision Bancaire	BSR	Djibouti	12/3/2019
Enhanced Internal Audit and Compliance Regulations	BSR	Iraq	1/24/2019
Follow Up on ICAAP Implementation	BSR	Tunisia	5/22/2019
Budget formulation, execution and public investment management	PFM	Afghanistan	5/15/2018
Enhancing Macro-Fiscal Forecasting	PFM	Sudan	5/22/2018
Supporting the Development of the MFU's Capacity	PFM	West Bank and Gaza	6/18/2018
Modernizing the Budget Classification and Chart of Accounts-Ar	PFM	Iraq	10/25/2018
Modernizing the Budget Classification and Chart of Accounts-En	PFM	Iraq	10/25/2018
Improving Fiscal Risks Identification and Disclosure	PFM	Egypt	11/19/2018
Renforcement de la gestion de trésorerie : Suivi de la feuille de route de 2017	PFM	Tunisia	1/9/2019
Supporting the Development of the MFU's Capacity	PFM	West Bank and Gaza	1/15/2019
Supporting the Development of the MFU's Capacity	PFM	West Bank and Gaza	1/16/2019
Identification, Assessment, and Disclosure of Fiscal Risks	PFM	Lebanon	2/27/2019
Renforcement de la gestion de trésorerie : Suivi de la feuille de route de 2017	PFM	Tunisia	4/3/2019
On-Time Filing and Payment Improvement Project	REV	Egypt	5/25/2018
Progressing the Implementation of a Binding Rulings System	REV	Jordan	6/12/2018
TADAT Performance Assessment Report	REV	Lebanon	7/11/2018
Risk Management Study Tour and Reform of Free Zone Processes	REV	Sudan	8/24/2018
Progressing the Implementation of a LTO	REV	Iraq	8/28/2018
On-Time Filing and Payment Improvement Project Starting the Roll-Out	REV	Egypt	9/14/2018
Compliance Risk Management	REV	Jordan	9/14/2018
Compliance Risk Management Structure	REV	Sudan	10/26/2018
Development of an Implementation Plan for the New Sales Tax	REV	Iraq	11/27/2018

Report Title	CD Sector	Country	Transmittal Letter Date
Implementation of a Single Large Taxpayer Office	REV	Afghanistan	12/17/2018
Dispute Resolution Acting Upon Outcomes	REV	Jordan	12/17/2018
Strengthening Arrears Collection	REV	Algeria	1/17/2019
Implementing New Filing and Payment Procedures: Progress and Challenges	REV	Egypt	3/20/2019
Further Roll-Out of Risk Management Across Sudan Customs	REV	Sudan	3/20/2019
Implementing a Binding Rulings System	REV	Jordan	5/20/2019
Compliance Improvement Plan	REV	Jordan	5/20/2019
Introducing Compliance Risk Based Management	REV	Lebanon	5/20/2019
Developing the Large Taxpayer Office	REV	West Bank and Gaza	5/21/2019
Establishment of a Value-Added Tax Refund System	REV	Afghanistan	5/22/2019
Price Statistics	STA	Egypt	5/15/2018
National Accounts Statistics	STA	Jordan	7/16/2018
National Accounts Statistics	STA	Egypt	7/16/2018
National Accounts Statistics	STA	Djibouti	9/12/2018
National Accounts Statistics	STA	Djibouti	9/12/2018
External Sector Statistics	STA	Iraq	9/13/2018
National Accounts Statistics	STA	West Bank and Gaza	10/3/2018
National Accounts Statistics	STA	West Bank and Gaza	10/3/2018
National Accounts Statistics	STA	Iraq	10/3/2018
National Accounts Statistics	STA	Tunisia	10/3/2018
National Accounts Statistics	STA	Tunisia	10/3/2018
External Sector Statistics	STA	West Bank and Gaza	10/10/2018
Price Statistics	STA	Lebanon	12/18/2018
National Accounts Statistics	STA	Tunisia	12/18/2018
National Accounts Statistics	STA	Egypt	3/6/2019
National Accounts Statistics	STA	Iraq	3/26/2019
Price Statistics	STA	Egypt	3/29/2019
National Accounts Statistics	STA	Tunisia	4/1/2019
National Accounts Statistics	STA	West Bank and Gaza	4/2/2019
Price Statistics	STA	Sudan	4/24/2019
National Accounts	STA	Jordan	4/24/2019

Note: Reports prepared as drafts for FY19 activities, and pending finalization and transmission to the authorities are not included in this table.

ANNEX IV:

WORK PLAN FOR FISCAL YEAR 2020

WORKPLAN FOR FISCAL YEAR 2020
May 2019 – April 2020

CD Sector	Objective	Description /Activity	Medium- Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
Regional Workshops										
BSR	Ensure that banks have strong capital position which adequately covers their risks and contribute to financial system stability	Workshop on Basel III finalization: Revised approaches to measure risk weighted assets	Banking legislation and regulations are aligned with Basel II/III requirements	Training is completed	Training material	Q2	0	10	18	28
BSR	Develop new or incorporate supervisory tools in the regulatory framework to address specific risks in Islamic finance	Introduction to Islamic Finance and banking	Supervisors have the necessary capacity to upgrade regulations and guidelines specific to IFS and effectively apply them	Training is completed	Training material	Q4	0	10	18	28
PFM	Comprehensive, credible, and policy-based budget preparation	Course on medium-term budgeting (CEF - December 2019)	A more credible MTBF is integrated with the annual budget process	FY20: Regional dissemination of good practices and techniques to develop medium-term budgeting	Workshop material	Q3	0	17	22	39
PFM	Improved PFM laws and effective institutions	Course on Strengthening Budget Institutions (CEF - October 2019) - Participation in FAD course	The capacity of MoF to plan, implement and sustain PFM reforms is enhanced	FY20: Regional dissemination of good practices related to the development and implementation of budget institutions	Workshop material	Q2	0	12	0	12

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
PFM	Improved PFM laws and effective institutions	Workshop on PFM reform strategies in the METAC region: lessons learnt, tools, and medium-term objectives	The capacity of MoF to plan, implement and sustain PFM reforms is enhanced	FY20: A brief discusses challenges, lessons learnt, and medium-term objectives for PFM reforms in the METAC region	Workshop material	Q1	0	15	17	32
REV	Strengthen 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	0	21	11	32
REV	Strengthen revenue administration management and governance arrangements	Regional workshop on Tax expenditures and their implication on tax administration	A reform strategy and a strategic management framework are adopted and institutionalized	Knowledge is acquired on the Tax expenditures application	Workshop material	Q2	0	21	11	32
STA	Prices	Special issues in price statistics: Rebasing CPI; Use of Bigdata in CPI; Developing Service Price Indexes, Construction Cost Index, Farm PPI	Staff capacity increased	Training is provided on methods of estimation	Workshop material	Q3	10	3	10	23
STA	National Accounts	Special topics in national accounting: Non-observed economy, GFCF, Other	Staff capacity increased	Training is provided on methods of estimation	Workshop material	Q3	0	12	10	22
							10	121	117	248
Afghanistan										

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
BSR	Develop/strengthen banking regulations and prudential norms	Provide TA on related parties lending	The CB requires banks to apply sound policies and processes	Draft regulation on related parties lending is updated/developed	Draft/updated regulation, TA report	Q4	0	14	10	24
PFM	Strengthen identification, monitoring, and management of fiscal risks	Offsite mission - Follow-up on fiscal costs and risks from PPPs	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: Total rights, obligations, and other exposures under PPPs contracts are identified and quantified	TA report	Q1	0	3	16	19
PFM	Improve integration of asset and liability management framework	Offsite mission - Review of cash planning and forecasting models	Cash flow forecasts for central government are more accurate and timelier	FY20: An action plan to address key weaknesses of cash planning and forecasting is available	TA report	Q1	0	3	20	23
REV	Strengthen core tax administration functions	Advise on VAT implementation and follow-up on the establishment of a VAT refund system	A larger proportion of taxpayers meet their payment obligations as required by law	A time-bound workplan is in place for the implementation of VAT	TA report	Q3	0	12	11	23
REV	Strengthen revenue administration management and governance arrangements	Advise on how to develop a CIP to mitigate compliance risks in the LTO	Corporate priorities are better managed through effective risk management	A CIP to mitigate identified risks is in place in the national LTO	TA report	Q2	0	10	11	21
REV	Strengthen revenue administration management and governance arrangements	Study visit on implementation of risk management in Customs administration	Corporate priorities are better managed through effective risk management	Knowledge is acquired on implementation of risk management	Workshop material	Q4	0	10	11	21

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
STA	National Accounts	Back-cast GDP revisions to prior years	Longer time series	Back cast national accounts based on benchmark 2016 estimates to 2011 or earlier	TA report	Q3	0	15	0	15
STA	Prices	Enhance statistical techniques used to compile the CPI; Start on PPI development	Coverage and scope	Deviations from the 2004 CPI Manual are reduced and/or eliminated; Updated outlets and consumer basket Establishing weighting system, based on 2014/15 economic survey results Selection of establishments and organizing initiation surveys	TA report	Q3	0	3	10	13
Algeria										
BSR	Implement Basel II and III Standards	Follow-up mission on SREP including drafting regulation on IRRBB	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	Banks' risk assessment framework is improved and draft regulation on IRRBB is developed	Improved banks' risk assessment framework. Draft regulation on IRRBB. TA report	Q1	0	14	10	24
							0	70	89	159

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
BSR	Implement Basel II and III Standards	Place holder on Basel II & III standard	Supervisors have the competencies to drive the implementation process of Basel I/III and to monitor bank's compliance with the new requirements	Banks Develop internal process to stress capital & determine optimal capital adequacy ratio & sent to the supervisor	Improved banks' risk assessment framework	Q3	0	12	10	22
PFM	Comprehensive, credible, and policy-based budget preparation	Support to implement the provisions of the new organic budget law related to the budget preparation	A more comprehensive and unified annual budget is published	FY20: The impacts of the new organic law on the Institutional arrangements for budget preparation are identified	TA report	Q4	0	15	15	30
PFM	Comprehensive, credible, and policy-based budget preparation	Support to implement the provisions of the new organic budget law related to medium-term budgeting	A more credible MTBF is integrated with the annual budget process	FY20: A framework to develop a medium-term budget is available	TA report	Q3	0	3	15	18
REV	Strengthen core tax administration functions	Follow-up on debt stock analyses and development of strategies for debt reduction and debt prevention	A larger proportion of taxpayers meet their payment obligation as required by law	The arrears collection strategy is amended to provide greater focus on collection of new debts and higher value debts	TA report	Q1	0	10	20	30

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
							(person-days)			
STA	National Accounts	Development of financial sector accounts and balance sheet	Coverage and scope	Compilation of estimates of financial positions, 2015-17. Compilation of financial accounts: transactions, revaluation, other changes in volumes by institutional sector. Data sharing matrix, including main data sources, is established with the respective institutions for compilation of financial accounts and balance sheets, in line with 2008 SNA	TA report	Q2	0	3	10	13
							0	57	80	137
Djibouti										
BSR	Implement Basel II and III standards	Follow-up on previous mission recommendations and complete the regulation on capital adequacy ratio by introducing the measurement of Islamic finance assets to the denominator of this ratio	Banking legislation and regulations are aligned with the IFSB requirements on capital adequacy ratio	Capital adequacy is supplemented by the measurement of Islamic finance assets	Regulation on Capital Adequacy Ratio TA report	Q3	0	12	20	32

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
PFM	Improve integration of asset and liability management framework	Follow up on May 2017 HQ mission on TSA and cash management	More central government revenues and expenditures are deposited and disbursed through a TSA	FY20: Scope of the TSA is documented	TA report	Q4	0	3	17	20
PFM	Comprehensive, credible, and policy-based budget preparation	Development of institutional arrangements and capacity to develop a MTBF and identify key fiscal risks	A more credible MTBF is integrated with the annual budget process	FY20: A medium-term perspective is included in the budget documentation	TA report	Q4	0	3	30	33
STA	National Accounts	Back-casting of revised GDP	Longer time series	Update time series 2002-2012 based on 2013	TA report	Q3	0	3	15	18
STA	National Accounts	Preparation of the documentation of sources and methods for the compilation of national accounts	Business processes documentation	Document in details sources and procedures for rebasing of GDP data and for regular estimates	TA report	Q1	0	3	15	18
Egypt										
BSR	Implement Basel II and III standards	Training on the Basel III: Finalizing post-crisis reform	Banking legislation and regulations are aligned with Basel II/III requirements	Training of staff completed	Training material	Q1	0	12	10	22
BSR	Implement Basel II and III standards	assist the Central Bank of Egypt in upgrading the capital adequacy regulation in line with Basel III: Finalizing post-crisis reforms	Banking legislation and regulations are aligned with Basel II/III requirements	Existing regulations are modified, or new regulations are drafted;	Training material New regulations TA report	Q3	0	5	10	15

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
PFM	Strengthen identification, monitoring, and management of fiscal risks	Support to update the FRS	Disclosure and management of contingent liabilities and other specific fiscal risks is more comprehensive	FY20: Disclosure of Fiscal Risks is enhanced and gaps with international standards identified	TA report	Q2	0	15	15	30
PFM	Strengthen 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	FY21: key fiscal risks arising from public corporations and related mitigations actions identified	TA report	Q4	0	3	15	18
PFM	Strengthen 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	FY20: The FRS (or a document with a similar purpose) include a section presenting key fiscal costs and risks arising from PPPs	TA report	Q2	0	3	20	23
REV	Strengthen core tax administration functions	Follow up on the implementation results of the national roll-out of the improved filing and payment procedures and advise on the development of performance outcome measures and targets	A larger proportion of taxpayers meet their filing and payment obligations as required by law	Performance outcome measures and targets are developed	TA report	Q2	0	5	18	23
REV	Strengthen revenue administration management and governance arrangements	Advise on how to develop a CIP to mitigate identified compliance risks	Corporate priorities are better managed through effective risk management	Expanding compliance management function to include all core tax obligations	TA report	Q3	0	10	19	29

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
REV	Strengthen revenue administration management and governance arrangements	Advise on how to identify, assess and rank compliance risks in Customs and how to develop a compliance improvement program to mitigate risks	Corporate priorities are better managed through effective risk management	A risk register is developed	TA report	Q2	0	14	18	32
STA	National Accounts	Compilation of SUT in volume terms	Coverage and scope	Compilation of SUTs in constant prices	TA report	Q2	0	15	0	15
STA	National Accounts	Reconciliation of the annual national accounts and the SUTs	Internal consistency	Methodology used to estimate output of Islamic banks is consistent between annual national accounts and SUT Methodology to estimate non-observed economy using labor force survey is consistent between the annual national accounts and the SUT	TA report	Q1	0	15	0	15
STA	Prices	Update and revise the CPI; Improve and expand the PPI	Source data are adequate	Expenditure weights are updated to 2015 with the release of the July 2019 CPI	TA report	Q1	0	3	15	18
							0	100	140	240
Iraq										

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
BSR	Develop/strengthen banking regulations and prudential norms	Training on the implementation of Basel III capital adequacy requirements	The CB and the prudential regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	Training on the implementation of the regulation on capital adequacy ratio provided. CB supervisors efficiently assess banks' capital adequacy	Training material	Q4	0	12	10	22
PFM	Strengthen identification, monitoring, and management of fiscal risks	Support the design of a framework for guarantees and on-lending loans (1/2)	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: A draft framework for guarantees and on-lending loans is available	TA report	Q1	0	10	12	22
PFM	Strengthen identification, monitoring, and management of fiscal risks	Support the design of a framework for guarantees and on-lending loans (2/2)	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: A draft framework for guarantees and on-lending loans is available	TA report	Q2	0	3	12	15

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
REV	Strengthen revenue administration management and governance arrangements	Follow up on the establishment and functioning of the LTO and advise on compliance risk management in the LTO	Corporate priorities are better managed through effective risk management	A time-bound workplan is in place for the implementation of compliance risk management function in the LTO	TA report	Q1	0	10	11	21
REV	Strengthen revenue administration management and governance arrangements	Advise on the managements arrangements and implementation of new IT system to support main business process in the tax administration	Support functions enable more effective delivery of strategy and reforms	Governance and management structure for the implementation of new tax IT system is developed	TA report	Q3	0	10	11	21
STA	National Accounts	Training: SNA, Sequence of accounts	Staff capacity increased	Training sources and procedures for regular GDP estimates by production and expenditure at current and constant prices, and six participants in off-site missions	Training material	Q2	0	10	10	20
STA	Prices	Update CPI based with 2019 Iraq Household Socio-Economic Survey	Coverage and scope	Update CPI weights with latest household expenditure survey	TA report	Q4	0	3	13	16
STA	BoP	All positions in financial claims between resident institution units and nonresidents are included in the IIP	Coverage and scope	All positions in financial claims between resident institution units and nonresidents are included in the IIP	TA report	Q2	0	3	12	15
							0	61	91	152
Jordan										

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
PFM	Strengthen identification, monitoring, and management of fiscal risks	Development of capacity to identify and monitor key fiscal risk	Disclosure and management of contingent liabilities and other specific fiscal risks is more comprehensive	FY20: A draft fiscal risks statement is prepared	TA report	Q2	0	3	19	22
PFM	Strengthen 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	FY20: Key fiscal costs and risks arising from PPPs are identified and quantified for some projects	TA report	Q3	0	3	20	23
REV	Strengthen revenue administration management and governance arrangements	Advise on the development of an independent and effective tax dispute resolution process	More independent, accessible, effective and timely dispute resolution mechanism adopted	Administrative dispute resolution process is separated from audit department	TA report	Q1	0	13	18	31
REV	Strengthen core tax administration functions	Advise on the implementation of a formal binding public and private ruling mechanism	Taxpayers services initiatives to support voluntary compliance are strengthened	A formal binding public and private ruling mechanism is in place	TA report	Q4	0	5	20	25
REV	Strengthen core customs administration functions	Improvement of selectivity and targeting system, and enhancement of compliance improvement program	Customs control during the clearance process more effectively ensures accuracy of declarations	Knowledge is acquired of how to improve selectivity and targeting system	Workshop material	Q2	0	10	11	21

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
STA	National Accounts	Ensure consistency between the annual and quarterly series	Coverage and scope	Compile and publish 2016 SUTs	TA report	Q2	0	15	0	15
STA	National Accounts	Preparing the files and systems for the 2016 SUTs	Coverage and scope	Compile and publish 2016 SUTs	TA report	Q4	0	13	0	13
							0	62	88	150
Lebanon										
BSR	Develop/strengthen stress testing capability	Follow-up mission to train supervisors on the use of the IMF multi-period stress test (Workbox) model	Staff have capacity to run stress testing model(s) effectively and interpret results	on-the job training completed, and staff run model simulation	Training material	Q2	0	8	12	20
BSR	Develop/strengthen stress testing capability	Assist in developing a more customized application to be used in multi factor Capital and Liquidity stress testing	Staff have capacity to run stress testing model(s) effectively and interpret results	Capital and Liquidity are assessed under stressed shocks	TA report	Q3	0	10	12	22
PFM	Strengthen identification, monitoring, and management of fiscal risks	Development of institutional arrangements and capacity to identify and monitor fiscal costs and risks from PPPs (PIMA follow-up)	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: A roadmap for developing institutional arrangements and capacities related to fiscal management of PPPs is available	TA report	Q1	0	13	15	28
PFM	Strengthen identification, monitoring, and management of fiscal risks	Fiscal risk management and budget preparation	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: The FRS is integrated in the budget preparation process	TA report	Q2	0	13	15	28

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
PFM	Improve coverage and quality of fiscal reporting	Follow up on IPSAS cash basis	Comprehensive views and quality of fiscal reports is enhanced	FY20: Cash-basis IPSAS compliant financial statements include more voluntary disclosures	TA report	Q1	0	4	5	9
REV	Strengthen core tax administration functions	Advise on the development of strategies for debt reduction and debt prevention	A larger proportion of taxpayers meet their payment obligation as required by law	Measures for reduction of old and uncollectable debt are developed	TA report	Q3	0	13	20	33
REV	Strengthen core tax administration functions	Follow up on the development of a CIP	Corporate priorities are better managed through effective risk management	Compliance risks are identified and prioritized	TA report		0	10	18	28
STA	National Accounts	Develop quarterly GDP processing system	Higher frequency	Quarterly value added and GDP at current and constant prices are developed	TA report	Q1	0	13	0	13
STA	Prices	Improve and expand the PPI; Update and revise CPI weights with new data	Concepts and definitions	Updated weights, basket, and outlets for CPI PPI regularly compiled for manufacturing activities, electricity, gas and water	TA report	Q2	0	3	15	18
STA	National Accounts	Implement quality assurance mechanisms for the annual and quarterly national accounts	Internal consistency	Discrepancies between measures of quarterly GDP are reduced	TA report	Q3	0	13	0	13
							0	100	112	212
Libya										

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
BSR	Implement an RBS system and upgrade other supervisory processes	Training on RBS on Islamic banks	Supervisors have sufficient capacity to effectively implement RBS and other supervisory processes	Training provided	Training material	Q3	0	10	10	20
BSR	Develop/strengthen banking regulations and prudential norms	Assist in developing regulation on capital adequacy for Islamic banks	The Central Bank of Libya and the prudential regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks and assess their capital adequacy in relation to their risk profile	Regulation on capital adequacy is developed. Regulation on capital adequacy is consulted with banks	Developed regulation on Capital Adequacy TA report	Q4	0	5	10	15
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	FY20: A roadmap to set-up an MFU is available	TA report	Q2	0	3	12	15
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	FY20: A roadmap to set-up an MFU is available	TA report	Q4	0	3	12	15
							0	21	44	65

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
Morocco										
BSR	Implement Basel II and III standards	Assist in developing an ICAAP framework	The level of banks' capital reflects well their risk profile, their business strategy and their risk acceptance levels	ICAAP framework developed	Developed ICAAP framework TA report	Q3	0	14	10	24
BSR	Implement Basel II and III standards	Follow up mission on ICAAP implementation	The level of banks' capital reflects well their risk profile, their business strategy and their risk acceptance levels	Banks' risk assessment is improved including supervision and assessment of climate risk	Training material	Q4	0	5	10	15
PFM	Strengthened identification, monitoring, and management of fiscal risks	Fiscal Risk Management from Public Corporations (follow-up)	Central fiscal oversight and analysis of public corporation risks are strengthened	FY20: Key fiscal risks arising from public corporations are identified and quantified	TA report	Q1	0	3	15	18
PFM	Improve integration of asset and liability management framework	Review of cash management arrangements	Cash flow forecasts for central government is more accurate and timelier	FY20: An action plan to improve the cost effectiveness of cash management arrangements is available	TA report	Q1	0	13	15	28
PFM	Strengthen identification, monitoring, and management of fiscal risks	Development of capacity to assess fiscal costs and risks from PPPs (PIMA follow-up)	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: Key fiscal costs and risks arising from PPPs are identified and quantified for some projects	TA report	Q4	0	3	20	23

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
REV	Strengthen revenue administration management and governance arrangements	Advise on how to identify, assess and rank compliance and institutional risks and how to develop a compliance improvement program to mitigate identified risks	Corporate priorities are better managed through effective risk management	A risk register is developed	TA report	Q4	0	10	18	28
STA	National Accounts	Training on national accounts concepts and compilation issues	Staff capacity increased	New staff attend in-country training course on national accounts	TA report	Q2	0	3	10	13
Sudan										
BSR	Implement an RBS system and upgrade other supervisory processes	Enhance the Credit Registry Functioning	Supervisors have sufficient infrastructure/systems in place to improve credit risk monitoring and strengthen BSR processes	All lending institutions report on their borrowers on timely basis	TA report	Q2	0	12	12	24
PFM	Strengthen 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	FY20: A roadmap for developing institutional arrangements and capacities related to fiscal risk management is available	TA report	Q2	0	3	15	18
							0	51	98	149

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
PFM	Comprehensive, credible, and policy-based budget preparation	Development of institutional arrangements and capacity to develop a MTFF	A more credible medium-term macro-fiscal framework is included in budget documentation	FY20: The MTFF informs the budget preparation process	TA report	Q2	0	3	15	18
PFM	Improve integration of asset and liability management framework	Follow up on TSA/cash flow forecasting	More central government revenues and expenditures are deposited and disbursed through a TSA	FY20: An action-plan to complete the TSA scope is approved by the authorities	TA report	Q2	0	3	15	18
REV	Strengthen revenue administration management and governance arrangements	Advise on how to identify, assess and rank compliance and institutional risks and how to develop a compliance improvement program to mitigate identified risks	Corporate priorities are better managed through effective risk management	A risk register is developed	TA report	Q1	0	5	20	25
REV	Strengthen revenue administration management and governance arrangements	Advise on further implementation of risk management within Sudan Customs Authority operations	Corporate priorities are better managed through effective risk management	A plan for further implementation of risk management function is developed	TA report	Q2	0	10	18	28
STA	Prices	Update and revise CPI weights with new data	Concepts and definitions	PPI weights updated based on the 2016 economic survey results	TA report	Q4	0	3	15	18

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX (person-days)	STX	Total
STA	National Accounts	Update national accounts base year	Source data are adequate	The base year for national account estimates is 2015, incorporating relevant methodological requirements of 2008 SNA	TA report	Q3	0	3	15	18
Tunisia										
BSR	Implement Basel II and III standards	Follow-up mission on the implementation of ICAAP	Supervisors have the competencies to drive the implementation process of Basel II/III	Supervisors integrate assessment of banks' capital adequacy in the supervisory framework to better tailor supervisory activities to the risk profile of each bank	TA report	Q4	0	12	10	22
BSR	Implement an RBS system and upgrade other supervisory processes	Follow-up on the implementation of consolidated supervision	Supervisors monitor banking groups and their prudential ratios on consolidated basis	Banking regulations require banking groups to submit reports and data, and to respect prudential ratios on consolidated basis. Supervisors develop an understanding of the group structure, activities and risks through analysis of data and other activities	TA report	Q3	0	12	10	22
							0	42	125	167

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
							(person-days)			
PFM	Improve integration of asset and liability management framework	Review of the TSA implementation	More central government revenues and expenditures are deposited and disbursed through a TSA	FY20: An assessment of the TSA implementation is available	TA report	Q1	0	3	15	18
PFM	Comprehensive, credible, and policy-based budget preparation	Development of institutional arrangements and capacity to develop a MTBF	A more credible MTBF is integrated with the annual budget process	FY20: A medium-term perspective is included in the budget documentation	TA report	Q3	0	3	15	18
PFM	Strengthen 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	FY20: A roadmap for developing institutional arrangements and capacities related to fiscal risk management is available	TA report	Q3	0	15	15	30
STA	National Accounts	Development of sectoral financial accounts and balance sheets	Coverage and scope	Set of excel tables for financial accounts in place. Agreements with all key data providers. Data received organized in work files by sector. Steps outlined to address remaining data gaps. Stocks tables for all sectors. Documentation: hierarchy of source data – stocks/flows	Workshop material	Q2	0	3	10	13

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
STA	National Accounts	Development of sectoral financial accounts and balance sheets	Coverage and scope	Set of excel tables for financial accounts in place. Agreements with all key data providers. Data received organized in work files by sector. Steps outlined to address remaining data gaps. Stocks tables for all sectors. Documentation: hierarchy of source data – stocks/flows	Workshop material	Q1	0	3	10	13
							0	51	85	136
West bank and Gaza										
BSR	Implement an RBS system and upgrade other supervisory processes	Review and improve the regulation on problem loans identification and loan provisioning process	Supervisors and Regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks and assess their capital adequacy in relation to their risk profile	Regulation on non-performing loans identification and loan provisioning are improved	TA report	Q1	0	14	10	24

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
PFM	Comprehensive, credible, and policy-based budget preparation	HQ-Led Mission - Development of institutional arrangements and capacity to develop a MTBF	A more credible MTBF is integrated with the annual budget process	FY21: A medium-term perspective is included in the budget documentation	TA report	Q2	14	17	15	46
PFM	Comprehensive, credible, and policy-based budget preparation	CD in the macro-fiscal area	A more credible medium-term macro-fiscal framework is included in budget documentation	FY20: Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	Q2	0	3	17	20
PFM	Comprehensive, credible, and policy-based budget preparation	CD in the macro-fiscal area	A more credible medium-term macro-fiscal framework is included in budget documentation	FY20: Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	Q4	0	3	17	20
REV	Strengthen core tax administration functions	Advise on VAT audit and verification	Audit and other verification programs more effectively ensure accuracy of reporting	A time-bound workplan is in place for the improvement of VAT audit and verification	TA report	Q2	0	5	19	24
STA	BoP	Continue work to achieve consistency between BoP and IIP	Intersectoral consistent	Data collected, and techniques are improved to close other existing data gaps on the BoP and IIP	TA report	Q3	0	3	10	13
STA	National Accounts	Developing input-output tables	New data set	Compilation and publication of input-output tables based on the 2017 SUT	TA report	Q1	0	10	10	20

CD Sector	Objective	Description / Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
STA	Prices	Improve CPI methodology and update weighting system PPI based on recent establishment censuses	Concepts and definitions	Deviations from the 2004 PPI Manual are reduced and/or eliminated. Explicit procedures for quality adjustment are adopted. Deviations from the 2004 CPI Manual are reduced and/or eliminated. Improved procedures for treatment of missing prices	TA report	Q1	0	3	10	13
STA	National Accounts	Revising the GDP series based on new sources of data for 2016-2017 (To be conducted in June 2019), in addition to establishing a workplan for the institutional sector	Source data are adequate	Annual institutional sector accounts, Primary and secondary distribution of income, 2015, 2016 Annual institutional sector accounts, Use of income and Capital account 2015, 2016, 2017	TA report	Q1	0	10	10	20
Yemen										
PFM	Comprehensive, credible, and policy-based budget preparation	Offsite mission - Training on budget preparation and transparency	A more comprehensive and unified annual budget is published	FY20: A medium-term roadmap to strengthen fiscal transparency and budget execution is available	Workshop material	Q3	0	9	8	17
							14	68	118	200

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Date	HQ Staff	LTX	STX	Total
PFM	Improved budget execution and control	Offsite mission - Training on budget execution and control	Budget execution and controls are strengthened	FY20: A medium-term roadmap to strengthen fiscal transparency and budget execution is available	Workshop material	Q3	0	3	17	20
							0	12	25	37
Total workplan							24	840	1309	2173

ANNEX V:

FINAL WORKPLAN FOR FISCAL YEAR 19

FINAL WORKPLAN FOR FISCAL YEAR 2019
May 2018 – April 2019

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total	
												(person-weeks)
Outreach Activities												
PFM	Comprehensive, credible, and policy-based budget preparation	IMF COM and MCD - Outreach Workshop with MENA Civil society Organizations	A more comprehensive and unified annual budget is published	Dissemination of standards and good practices related to fiscal transparency and accountability	Workshop material	New	Jul 16-17	0	1.0	0	1.0	
PFM	Comprehensive, credible, and policy-based budget preparation	Egyptian Center for Economic Studies and IMF Office - Roundtable on Fiscal Transparency	A more comprehensive and unified annual budget is published	Dissemination of standards and good practices related to fiscal transparency and accountability	Workshop material	New	Nov 8	0	0.5	0	0.5	
PFM	Improved PFM laws and effective institutions	The Netherlands' Shiraka Training - Workshop on Fiscal Management in the METAC countries	The capacity of MoF to plan, implement and sustain PFM reforms is enhanced	Regional dissemination of good practices related to PFM institutions	Workshop material	New	Oct 25	0	0.5	0	0.5	
PFM	Improved PFM laws and effective institutions	EU Conference in Rabat	The capacity of MoF to plan, implement and sustain PFM reforms is enhanced	Regional dissemination of good practices related to PFM institutions	Workshop material	New	March 21	0	0	0.5	0.5	
PFM	Comprehensive, credible, and policy-based budget preparation	PFM Awareness Training for Lebanese Parliament staff	A more comprehensive and unified annual budget is published	Dissemination of good practices related to budget documentation and parliamentary budgetary oversight to Parliament's staff	Workshop material	New	Apr 23-24	0	0	0.5	0.5	

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
REV	Strengthen core revenue administration functions	Participation in the 15th technical conference of the Association of Tax Authorities of Islamic Countries	Better dissemination of good practices in revenue administration	Presentation for the event is prepared	Workshop material	New	Nov 12-15	0	1.5	0	1.5
Tax Policy (REV)	Improve equity of tax system	Talk on small business taxation in Egypt at a high-level conference	A simple and fair tax system for small business	Presentation for the event is prepared	FY20: Draft paper	New	Mar 19	0	0.5	0	0.5
Tax Policy (REV)	Improve revenue, equity and efficiency in taxation	Talk on tax policy options for MENA countries at the Arab Tax Forum (UAE)	Tax revenue structure in Arab region is diversified	Presentation for the event is prepared	Workshop material	New	Mar 31 - Apr 1	0	0.5	0	0.5
Regional Activities											
BSR	Implement Basel II and III Standards	Workshop on effective practices in the supervisory review process of IIFS	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	Training is completed	Training material	Done	Dec 17-20	0	2	3	5
BSR	Enhance IFRS knowledge, including on interplay between IFRS and regulatory provisioning rules	Workshop on the implementation of the IFRS 9	Enhanced knowledge of IFRS by supervisors and banks, including dealing with specific provisioning issues to balance	Training is completed	Training material	Done	Apr 22-25	0	2	3	5

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
BSR	To implement an RBS system and upgrade other supervisory processes	Regional workshop on supervisory processes and regulatory framework for cyber security	requirements by IFRS and Basel principles Bank risk assessment frameworks strengthened, and quality and timeliness of regulatory data enhanced	Training is completed	Training material	Done	Oct 23-25	0	1.5	0	1.5
PFM	Strengthen identification, monitoring, and management of fiscal risks	Workshop on fiscal risk and PPPs at the CEF in October 2018	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	Regional dissemination of framework and techniques for management of fiscal risks associated with PPPs	Workshop material	Done	Oct 29-Nov 1	1	2.5	3	6.5
PFM	Comprehensive, credible, and policy-based budget preparation	Workshop on gender budgeting	Information on resources and performance by program is included in budget documentation	Regional dissemination of framework for gender budgeting	Workshop material	Done	Feb 12-14	0.5	2	1	3.5
PFM	Comprehensive, credible, and policy-based budget preparation	METAC Brief – GRB (work from home)	Information on resources and performance by program is included in budget documentation	Regional dissemination of framework for gender budgeting	METAC Regional Note	Done	Mar 4-6	0	0.5	0.5	1
REV	Strengthen revenue administration	Workshop for Customs on identification,	Corporate priorities are better managed	Knowledge on how to identify, assess and rank compliance	Workshop material	Done	Dec 10-13	0	3	3	6

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	management and governance arrangements	assessment and ranking of compliance and institutional risks, and to develop a compliance improvement program	through effective risk management	and institutional risks and how to develop a compliance improvement program is acquired							
REV	Strengthen revenue administration management and governance arrangements	Workshop on performance management in tax administration	A reform strategy and a strategic management framework are adopted and institutionalized	Knowledge is acquired on how to establish, regular report and monitor Key Performance Indicators	Workshop material	Done	Apr 1-4	0	3	3	6
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Workshop on national accounts	National accounts compilation issues	Training on assessment, organization and integration of statistical and administrative data for GDP estimates, production and expenditure approach	Workshop material	Done	Jan 21-24	0	2	2	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on ESS according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Workshop on ESS	Enhanced staff capacity in compiling BoP and IIP	Training on assessment, organization and integration of ESS	Workshop material	Done	Dec 16-20	2	0.5	2	4.5
								3.5	19	20.5	43.0
Afghanistan											
BSR	Implement an RBS system and upgrade other supervisory processes	TA on contingency and recovery plans for weak banks	Supervisors timely address unsafe and unsound practices or activities that could pose risks to banks or to the banking system	Supervisory processes are reviewed for gaps in monitoring weak/problematic banks.	Training material	Done	Jan 21-24	0	1	1.5	2.5
BSR	Develop/strengthen banking regulations and prudential norms	Training on corporate governance in banks	Supervisors and regulations require banks to have robust governance policies and processes covering among others effective	Governance practices and regulations are reviewed, and recommendations are provided to align them with international standards	Training material	Done	Sep 16-20	0	0.5	1.5	2

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
PFM	Strengthen identification, monitoring, and management of fiscal risks	Offsite mission/workshop on PPPs and Fiscal Risks	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	Capacity to implement frameworks and techniques for management of fiscal risks associated with PPPs are strengthened	TA report	Done	Nov 12-16	0	2	2	4
PFM	Improve asset and liability management	Offsite mission/workshop on banking arrangements and cash management	More central government revenues and expenditures are deposited and disbursed through a TSA	FY19: Development of a simple tool to improve budget execution planning and monitoring	TA report	Done	Dec 3-7	0	2	2	4
REV	Strengthen core tax administration functions	Advise on the establishment of a VAT refund system whereby legitimate VAT refunds will be paid promptly, while having safeguards in place to prevent payment where fraudulent claims for refund are involved	A larger proportion of taxpayers meet their payment obligations as required by law	A time-bound workplan for the implementation of procedures for VAT refund claim payment, audit and verification is in place	TA report	Done	Jan 20-24	0	2	2	4
REV	Strengthen revenue administration	Advise on the identification, assessment and	Corporate priorities are better managed	A risk compliance program to mitigate	TA report	Done	Sep 2-6	0	2	2	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
								(person-weeks)			
	management and governance arrangements	ranking compliance risks in the LTO, and to develop a compliance improvement program to mitigate risks	through effective risk management	risks is in place in the national LTO							
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Annual national accounts: rebasing national accounts time series	Source data are adequate for the compilation of the national accounts	The 2016/17 living conditions survey results assessed and organized in the benchmark national accounts compilation framework	TA report	Done	Dec 3-7	0	2	0	2
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant	Annual national accounts: rebasing national accounts time series	Coverage and scope of the GDP estimates are improved	Private sector, informal and other non-observed activities are included in the new national accounts benchmark, and in regular estimates	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	BoP: assessment of sources and methods	Data are compiled using the concepts and definitions of the latest manual/guide BoP and International Investment Position Manual, sixth edition (BPM6)	Improved data sources for cross-border position statistics. Set up data collections for secondary income transactions of household; Compilation of quarterly IIP. Implementation of the revised enterprise survey to support BPM6 standards in BoP and IIP statistics	TA report	Done	Mar 31 - Apr 9	2	0.6	0	2.6
STA	Strengthen compilation and dissemination of data on ESS according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	PPI	Data are compiled using the concepts and definitions of the latest manual/guide	PPI is compiled for publication and for deflation of SUTs, broadly following the concepts and definitions of the 2004 PPI Handbook Hands-on training	Training material	New	Apr 21-25	0	0.6	2	2.6

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
	statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata										
Algeria											
BSR	Implement Basel II and III Standards	Assist Bank of Algeria supervisors in developing a SREP's framework	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	Supervisors review the report on capital adequacy assessment of banks and develop a SREP to set up additional capital requirements based on banks' risks that are not covered in Pillar 1 of Basel II/III	TA report	Cancelled		0	0	0	0
BSR	Implement Basel II and III Standards	Follow-up on mission on the development of a SREP's framework	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	Supervisors review the report on capital adequacy assessment of banks and develop an SREP to set up additional capital requirements based on banks' risks that are not covered in Pillar 1 of Basel II/III	TA report	Cancelled		0	0	0	0
PFM	Improve integration of	Follow up on cash planning	Cash flow forecasts for all of	Linkage between budget preparation	TA report	Cancelled		0	0	0	0
								2.0	12.7	13.0	27.7

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
	asset and liability management framework		central government are more accurate and timely	and cash planning are strengthened							
PFM	Comprehensive, credible, and policy-based budget preparation	Follow up on MTBF implementation	A more credible MTBF is integrated with the annual budget process	MTBF prepared and consistent with MTFF	TA report	Done	Jan 8-21	0	0.5	3	3.5
PFM	Strengthen identification, monitoring, and management of fiscal risks	Follow up on fiscal risk related to SOEs	Central fiscal oversight and analysis of public corporations is strengthened	A draft framework for the management of fiscal risks related to public corporations is available	TA report	Cancelled		0	0	0	0
REV	Strengthen core tax administration functions	Analyze debt stock and develop strategies and implementation timetable for debt reduction and prevention. The collection plan should be supported by necessary changes to existing legislation, and provide: (i) segmentation of debtors; (ii) targeted recovery procedures; (iii) procedures to quarantine arrears	A larger proportion of taxpayers meet their payment obligation as required by law	A debt management strategy against which results are regularly reported is in place	TA report	Done	Sep 9-20	0	2.5	3	5.5

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	that are not recoverable. Annual national accounts, Financial accounts	Data are compiled using the coverage and scope of the latest manual/guide, 2008 SNA	Assessment of the source data, access to the balance sheet and income statements	TA report	Cancelled		0	0	0	0
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving	Annual national accounts, Financial accounts	Data are compiled using the coverage and scope of the latest manual/guide, 2008 SNA	A data sharing matrix, including the main data sources, is established with the respective institutions for compilation of financial accounts and balance sheets, in line with the 2008 SNA	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
	proving statistical infrastructure, source data, serviceability and metadata							0	3.0	6.0	9.0
Djibouti											
BSR	Develop/strengthen banking regulations and prudential norms	Follow-up on the mission on the implementation of the developed instructions on foreign exchange risk management; inter-bank risk management; and credit risk management	The Central Bank of Djibouti's regulations require banks to apply sound policies and processes	New regulations on risks management are developed; New regulations on risks management are consulted upon with banks	TA report Upgraded instructions	Done	Oct 21 - Nov 1	0	1	3	4
BSR	Implement Basel II and III standards	Continue the improvement of the current capital adequacy ratio by reviewing and upgrading the denominator of this ratio	Banking legislation and regulations are aligned with Basel II/III requirements	Legislation and regulations or new regulations are developed; Modifications to existing legislation and regulations or new regulations are consulted upon with banks; New regulations are issued	TA report	Cancelled		0	0	0	0
PFM	Improve integration of asset and liability	Follow up on May 2017 HQ mission on TSA and cash management	More central government revenues and expenditures are	Scope of TSA is documented	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
REV	management framework Strengthen core customs administration functions	Follow up mission on the development and effective application of procedures based on international standards for valuation, origin and the tariff classification of goods	deposited and disbursed through a TSA Customs control during the clearance process more effectively ensures accuracy of declarations	A more effective process to ensure accuracy of declarations is in place	TA report	Cancelled		0	0	0	0
STA	Strengthen compilation and dissemination of data on price statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	CPI/PPI, methodological compliance	Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination; Data are compiled using appropriate statistical techniques	Training on basic principles, data sources and compilation requirements for CPI/PPI	Training material	Cancelled		0	0	0	0
STA	Strengthen compilation and	Annual national accounts,	Data are compiled using the concepts and	Established a compilation system	TA report	Done	Aug 26 - Sep 6	0	1	3	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/im proving statistical infrastructure, source data, serviceability and metadata	Annual national accounts, compilation framework	Statistical techniques are compliant with the concepts and definitions of the latest manual/guide/2008 SNA	Updated time series 2002-2012 based on 2013; A robust compilation system for regular estimates is established; the documentation on sources and procedures for rebasing of GDP data and for regular estimates is updated	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX		STX	Total
									(person-weeks)			
Egypt												
									0	2.0	6.0	8.0
BSR	Enhance IFRS knowledge, including on interplay between IFRS and regulatory provisioning rules	Regulatory treatment of accounting provisions and interaction with IFRS 9	Enhanced knowledge of IFRS by central bank supervisors and banks, including dealing with specific provisioning issues to balance requirements by IFRS and Basel principles	Training of staff completed	Training material	Done	Jun 24-28	0	2	1.5	3.5	
BSR	Implement Basel II and III standards	Implementation of BCBS simplified alternative approach to measure market risk capital requirements	Banking legislation and regulations are aligned with Basel II/III requirements	Existing regulations are modified, or new regulations are drafted; New regulations are consulted upon with banks; New regulations are issued	Training material; New regulations	Done	Jul 29 - Aug 2	0	1	1.5	2.5	
BSR	Implement Basel II and III standards	Implementation of the BCBS revised standardized approach to measure credit risk	Banking legislation and regulations are aligned with Basel II/III requirements	Existing regulations are modified, or new regulations are drafted; New regulations are consulted upon with banks; New regulations are issued	Training material; New regulations	Done	Nov 5-8	0	1	1.5	2.5	
PFM	Strengthen identification, monitoring,	Follow up on fiscal risk management	Disclosure and management of contingent	A draft quantification of	TA report	Done	Sep 2-12	0	1.5	2.5	4	

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
	and management of fiscal risks		liabilities and other specific fiscal risks is more comprehensive	fiscal risks is prepared							
PFM	Strengthen identification, monitoring, and management of fiscal risks	Follow up on fiscal risks related to SOEs	Central fiscal oversight and analysis of public corporations is strengthened	FY18: A draft framework for the management of fiscal risks related to public corporations is available	TA report	Done	Sep 2-12	0	0.5	2.5	3
REV	(1) Strengthen core tax administration functions; (2) Strengthen revenue administration management and governance arrangements	Advise on completing pilot phase 4 of the project on improved filing and payment compliance management procedures. Assist on the development of a project management office as a permanent unit within the tax administration	(1) A larger proportion of taxpayers meet their filing and payment obligations as required by law; 2) Corporate priorities are better managed through effective risk management	(1) Decision is taken whether to proceed with national roll-out; (2) Reform management capacity strengthened or in place, including dedicated resources; (3) Key performance indicators established, regularly reported and monitored	TA report	Done	May 6-17	0	1	3	4
REV	Strengthen core tax administration functions	Advise on how to monitor and analyze the first results of the use of improved filing and payment compliance management procedures and	A larger proportion of taxpayers meet filing and payment obligations as required by law	A strategy on adjusting the filing and payment compliance management procedures is in place.	TA report	Done	Dec 9-20	0	1	3	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
REV	Strengthen revenue administration management and governance arrangements	how to use the information in the formulation and adjustment of procedures Follow-up on identification, assessment and ranking of compliance and institutional risks, as well as on compliance improvement program to mitigate risks	Corporate priorities are better managed through effective risk management.	A compliance improvement program to mitigate risks is established	TA report	Done	Apr 14-25	0	2	3	5
REV	Strengthen revenue administration management and governance arrangements	MTRS scoping mission	A reform strategy and a strategic management framework are adopted and institutionalized	A draft action plan for MTRS formulation is developed	TA report	New	Sep 30 - Oct 2	0	1.5	0	1.5
REV	Strengthen revenue administration management and governance arrangements	Development of MTRS	A reform strategy and a strategic management framework are adopted and institutionalized	Draft MTRS is formulated	TA report	New	Mar 26 - Apr 8	0	2	0	2
STA	Strengthen compilation and dissemination of data on national accounts	Annual national accounts	Statistical techniques are compliant with the concepts and definitions of the latest	Recording of transactions on calendar year; Benchmark 2016/17; Household Final Consumption	TA report	Done	Dec 9-20	0	3	0	3

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	<p>Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/im proving statistical infrastructure, source data, serviceability and metadata</p>	<p>Annual national accounts: Supply-use tables</p>	<p>Statistical techniques are compliant with the concepts and definitions of the latest manual/guide/2008 SNA</p>	<p>Administrative and statistical data are organized as input for 2016/17 SUT, 2018 economic census results assessed</p>	<p>TA report</p>	<p>Cancelled</p>		0	0	0	0
STA	<p>Strengthen compilation and dissemination</p>	<p>PPI: improving data collection, selection</p>	<p>Data are compiled using the concepts and</p>	<p>Updated PPI weighting system to incorporate prices of</p>	<p>TA report</p>	<p>Done</p>	<p>Jan 13-22</p>	0	0.5	3	3.5

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	of data on price statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	of outlets, quality adjustments	definitions of the latest manual/guide	exported products; Initiated collection of export prices				0	17.0	21.5	38.5
Iraq											
BSR	Develop/strengthen banking regulations and prudential norms	Upgrade regulation on the functions of compliance and internal audit	The CB and the prudential regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	New guidelines and regulations are developed; New guidelines and regulations are consulted upon with banks; New Regulations are issued	Guidelines TA report	Done	Sep 9-13	0	1	1.5	2.5
BSR	Develop/strengthen banking regulations	Develop guidelines on banks merger	The CB and the prudential regulations	New guidelines and regulations are developed	Guidelines TA report	Done	Nov 13-16	0	1	1.5	2.5

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	and prudential norms		require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	New guidelines and regulations are consulted upon with banks							
BSR	Develop/strengthen banking regulations and prudential norms	Training on the developed regulations on the functions of compliance, internal audit and banks merger	The CB and the prudential regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	Supervisors determine whether guidelines and regulations are effectively adopted; New regulations are issued	Training material	Cancelled		0	0	0	0
PFM	Improve integration of asset and liability management framework	Offsite mission/workshop to follow up on (a) TSA and (b) Cash Flow Management Unit	More central government revenues and expenditures are deposited and	The organizational arrangements to set-up a cash management unit are defined	TA report	Done	Jul 2-4	0	0.5	2.5	3

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
PFM	Improved coverage and quality of fiscal reporting	Budget Classification and Chart of Accounts (1/2)	disbursed through a TSA The chart of accounts and budget classifications are aligned with international standards	An analysis of key gaps with international good practices is available	TA report	New	Jul 9-12	0	1.5	1.5	3
PFM	Improved coverage and quality of fiscal reporting	Budget Classification and Chart of Accounts (2/2)	The chart of accounts and budget classifications are aligned with international standards	An analysis of key gaps with international good practices is available	TA report	New	Mar 3-5	0	1	1.5	2.5
PFM	Improve budget execution and control	Offsite mission/workshop to follow up on budget execution control	Controls over expenditure commitments and payments are strengthened	Measures in place to enhance effectiveness of commitment controls	TA report	Cancelled		0	0	0	0
REV	Strengthen core 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 more effective process to ensure accuracy of declarations is in place	TA report	Cancelled		0	0	0	0
REV	Strengthen core tax	Advise on the development of an implementation	A larger proportion of taxpayers meet	A time-bound plan is in place for the implementation of	TA report	Done	Aug 12-16	0	2	2	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on ESS according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	BoP: minimize errors and enhance accuracy of the data	Data are compiled using the coverage and scope of the latest manual/guide; 2008 SNA	Minimize internal BoP inconsistencies; Record appropriately specific direct investment transactions, including production sharing arrangements; Address coverage issues for external trade data	TA report	Cancelled		0	0	0	0
STA	Strengthen compilation and dissemination of data on price statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data,	CPI/PPi: improve methodological compliance (METAC/ United Kingdom Department for International Development)	Data are compiled using the concepts and definitions of the latest manual/guide	Classification of individual consumption according to purpose is implemented, the time series is updated, and representative products are covered in the measurement of the CPI	TA report	Done	Sep 30 - Oct 4	0	1	0	1

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
								(person-weeks)			
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Strengthen compilation of annual national accounts	Source data are adequate for the compilation of the national accounts	Updated the surveys design and coverage, including resident foreign owned companies; New base year is adopted for the GDP estimates after 2015	TA report	Done	Aug 26-30	0	2	1.5	3.5
								0	10.0	12.0	22.0
Jordan											
BSR	Develop/strengthen stress testing capability	Providing CD on the use of the Next Generation Stress Testing model on liquidity /solvency interaction (tentative)	Staff have capacity to run stress testing model(s) effectively and interpret result	Training/workshop(s) completed Staff run model simulation	Training material	Done	Sep 16-20	0	1.5	2	3.5
PFM	Improve asset and liability management	Review of cash planning and forecast methodologies and assessment of	Cash flow forecasts for central government is	Linkage between budget preparation and cash planning are strengthened	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
PFM	Improve budget execution and control	banking arrangements Follow up on Public investment HQ mission with a focus on PPPs	more accurate and timelier Planning, appraisal, selection, and implementation of public investments is improved	Public investments are subject to progressively more objective project appraisal, costing, monitoring and evaluation	TA report	Done	May 1-8	0	0.5	2.5	3
REV	Strengthen revenue administration management and governance arrangements	Develop a routine mechanism where disputes are recorded, monitored, outcomes evaluated, and any necessary actions determined	More independent, accessible, effective and timely dispute resolution mechanism adopted	Monitoring and analysis of dispute outcomes is used in the formulation and adjustment of policy, legislation or administrative procedures resulting in the avoidance or reduction in future disputes	TA report	Done	Jul 15-26	0	2	3	5
REV	Strengthen core tax administration functions	Advise on the development of a formal private ruling mechanism to provide taxpayers with certainty as to how the tax administration will apply the tax law to particular transactions	Taxpayers services initiatives to support voluntary compliance are strengthened	An implementation plan for a formal binding private tax ruling mechanism is in place	TA report	Done	Nov 25 - Dec 6	0	1	3	4
REV	Strengthen revenue administration	Advise on the development of a CIP	Corporate priorities are better managed	A CIP to mitigate identified risks is established	TA report	New	Jan 6-17	0	1	3	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
REV	management and governance arrangements Strengthen revenue administration management and governance arrangements	Tax administration diagnostic mission	through effective risk management A reform strategy and a strategic management framework are adopted and institutionalized	A high-level review of the Tax administration is undertaken	TA report	New	Apr 23-26	0	2	0	2
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Annual national accounts	Data are compiled using the coverage and scope of the latest manual/guide	Deviations from the scope of the production boundary as regards coverage of informal activities are resolved	TA report	Done	Jul 8-12	0	1	3	4
STA	Strengthen compilation and dissemination of data on national	Annual/Quarterly national accounts	Data are compiled using appropriate statistical techniques, including dealing with data sources	Household final consumption expenditures are estimated directly allowing independent GDP	TA report	Done	Feb 24 - Mar 5	0	3	2	5

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
								(person-weeks)			
STA	accounts statistics according to relevant international statistical standard, including developing/im proving statistical infrastructure, source data, serviceability and metadata	National accounts: Supply-use tables	Coverage and scope of the GDP estimates are improved	estimates by final expenditure approach	TA report	New	Apr 14-25	0	3,4	0	3,4
								0	15,4	18,5	33,9
Lebanon											

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
BSR	Develop/strengthen testing capability	Assist in developing a more customized application to be used in multi factor Capital and Liquidity stress testing	Staff have capacity to run stress testing model(s) effectively and interpret results	on-the job training completed, and staff run model simulation	Training material TA report	Done	Jan 14-18	0	1.5	1.5	3
BSR	Develop/strengthen testing capability	Assist in developing a more customized application to be used in multi factor Capital and Liquidity stress testing	Staff have capacity to run stress testing model(s) effectively and interpret results	Capital and Liquidity are assessed under stressed shocks	TA report	Done	Feb 18-22	0	1.5	1.5	3
PFM	Improve coverage and quality of fiscal reporting	Follow up on IPSAS cash basis	Comprehensiveness and quality of fiscal reports is enhanced	Cash-basis IPSAS compliant financial statements include more voluntary disclosures	TA report	Cancelled		0	0	0	0
PFM	Comprehensive, credible, and policy-based budget preparation	Workshop on gender budgeting	Information on resources and performance by program is included in budget documentation	Dissemination of good practices for gender budgeting	TA report	New	Mar 26-28	0	1	1	2
PFM	Strengthen identification, monitoring, and management of fiscal risks	Workshop on PPPs and Fiscal Costs and Risks	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	FY20: A roadmap for developing capacities related to fiscal management of PPPs is available	TA report	New	Jan 28 - Feb 1	0	2	0	2
PFM	Improved PFM laws and	HQ-led PIMA (funded by METAC)	The capacity of MoF to plan,	An action plan to improve public	TA report	Done	Jun 21 - Jul 6	7	4.5	4.5	16

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	effective institutions		implement and sustain PFM reforms is enhanced	investment management is approved by the authorities							
PFM	Strengthen identification, monitoring, and management of fiscal risks	Follow up on fiscal risk management	Disclosure and management of contingent liabilities and other specific risks are more comprehensive	A draft fiscal risks statement, including quantification of selected risks, is prepared	TA report	Done	Jan 8-17	0	2.5	2.5	5
PFM	Comprehensive, credible, and policy-based budget preparation	PFM Awareness Training for Parliament's Staff	A more comprehensive and unified annual budget is published	FY19: Dissemination of good practices related to budget documentation and parliamentary budgetary oversight to Parliament's staff	TA report	New	Apr 23-24	0	0.5	0	0.5
REV	Strengthen revenue administration management and governance arrangements	Mission on one of outcomes of the TADAT assessment - Development of a CIP	Corporate priorities are better managed through effective risk management	A CIP to mitigate identified risks is developed	TA report	Done	March 18-29	0	2.5	3	5.5
REV	Strengthen revenue administration management and governance arrangement	Completion of the Phase 4 of the TADAT assessment- Post-assessment	A reform strategy and a strategic management framework are adopted and institutionalized	Final PAR	TA report	New	May 28 - June 1	0	2	1	3
STA	Strengthen compilation and dissemination of data on	National accounts: CD in using administrative source data	Source data are adequate for the compilation of the national accounts	High frequency indicators for economic development,	Technical notes	Done	Mar 25 - Apr 5	0	3	0	3

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Annual National accounts		Reduced/eliminated discrepancy in the estimated imports and exports of goods and services (tourism expenditures)				0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on price statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	PPI, improving CPI	Data are compiled using the concepts and definitions of the latest manual/guide	PPI is regularly compiled for manufacturing activities, electricity, gas and water supply, broadly following the concepts and definitions of the 2004 PPI Handbook; hands-on training	TA report	Done	Nov 5-14	0	0.6	3	3.6
Libya											
BSR	Develop/strengthen banking regulations and prudential norms	Assist in developing regulations on market risk, and rate of return risk	The Central Bank of Libya and the prudential regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in	Applicable guidelines and regulations are developed; New guidelines and regulations are consulted with banks; New guidelines and regulations are passed	Guidelines TA report	Done	Aug 27-31	0	1.5	1.5	3

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
Morocco											
BSR	Implement Basel II and III standards	Follow-up on the reinforcing and assessment of IRRBB to accompany the move of Bank Al Maghreb to a flexible foreign exchange rate	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	Modifications to existing legislation and regulations or new regulations are drafted New regulation is consulted upon with banks	TA report	Cancelled		0	0	0	0
BSR	Enhance IFRS knowledge including on interplay between IFRS and regulatory provisioning rules	Assist Bank-Al Maghrib in the implementation of IFRS 9 and the provisioning rules against credit risk	Improved provisioning guidelines and implementation of the guidelines provisioning is commensurate with credit risk and enough for capital adequacy assessment	Enhanced knowledge of IFRS by CB supervisors and banks, including dealing with specific provisioning issues to balance requirements by IFRS and Basel principle	TA report	Cancelled		0	0	0	0
PFM	Strengthened identification, monitoring, and management of fiscal risks	Fiscal Risk Management from Public Corporations	Central fiscal oversight and analysis of public corporation risks are strengthened	Key fiscal risks arising from public corporations are identified	TA report	New	May 29 - June 6	0	1.5	1.5	3
PFM	Strengthen identification, monitoring, and	Follow-up on PIMA mission with a focus on PPPs	Disclosure and management of contingent liabilities and	Dissemination of framework and techniques for management of	TA report	Done	Mar 14-22	0	3	2.5	5.5
								0	1.5	1.5	3.0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	management of fiscal risks		other specific risks are more comprehensive	fiscal risks associated with PPPs							
PFM	Improve budget execution and control	Follow up on PIMA mission with a focus on monitoring of capital expenditure	Planning, appraisal, selection, and implementation of public investments is improved	Public investments are subject to progressively more objective project appraisal, costing, monitoring and evaluation	TA report	Done	Oct 22-31	0	0.5	2.5	3
REV	Strengthen revenue administration management and governance arrangements	TADAT assessment	A reform strategy and a strategic management framework are adopted and institutionalized	TADAT performance assessment report	TA report	Done	Oct 29 - Nov 13	10	3	0	13
REV	Strengthen core tax administration functions	Advise on the application of the risk management approach in the selection of audit cases	Audit and other verification programs more effectively ensure accuracy of reporting	A plan for an implementation of risk management approach in the selection of audit cases is developed	TA report	Cancelled		0	0	0	0
REV	Strengthen core tax administration functions	Mission on one of outcomes of the TADAT assessment - Strengthening the integrity of the registered taxpayer base	The integrity of the taxpayer base is strengthened	An implementation plan for strengthening the integrity of taxpayer registration base is developed	TA report	New	Apr 15-26	0	2.5	3	5.5
								10.0	10.5	9.5	30.0
Sudan											
BSR	Implement an RBS system and upgrade other	Assist in the implementation of	Supervisors have sufficient capacity to effectively	Risk-Based procedures manual is developed	Inspection manual (work from	Done	Aug 27-31	0	1	2	3

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	supervisory processes	the RBS inspection manual	implement RBS and other supervisory processes	Risk-based report template is developed	home)		Sep 10-14				
BSR	Implement an RBS system and upgrade other supervisory processes	Enhance the Credit Registry Functioning	Supervisors have sufficient infrastructure /systems in place to improve credit risk monitoring and strengthen banking supervision processes	All lending institutions report on their borrowers on timely basis	TA report	Done	Jun 24-28	0	1.5	2.5	4
PFM	Strengthen identification, monitoring, and management of fiscal risks	Mission on fiscal risk management and fiscal oversight of SOEs	Central fiscal oversight and analysis of public corporations is strengthened	A framework to manage fiscal risk from SOEs is developed	TA report	Done	Feb 3-12	0	1	2.5	3.5
PFM	Comprehensive, credible, and policy-based budget preparation	Follow up mission on MTFF (mission 1)	A more credible medium-term macro-fiscal framework is included in budget documentation	Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	Done	Jul 29 – Aug 2	0	0.5	1.5	2
PFM	Comprehensive, credible, and policy-based budget preparation	Follow up mission on MTFF (mission 2)	1. A more credible medium-term macro-fiscal framework is included in budget documentation	Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
PFM	Improve integration of asset and liability management framework	Follow up on TSA/cash flow forecasting	More central government revenues and expenditures are deposited and disbursed through a TSA	The TSA scope is more exhaustive	TA report	Done	Feb 3-11	0	0.5	2.5	3
REV	Strengthen revenue administration management and governance arrangements	Advise on the development of a risk management unit structure in the Taxation Chamber	Corporate priorities are better managed through effective risk management	Implementation plan for Risk Management Unit structure is approved	TA report	Done	Jul 29 - Aug 9	0	2	3	5
REV	Strengthen revenue administration management and governance arrangements	Provide advise on how to identify, assess and rank compliance risks in the Customs and how to develop a compliance improvement program to mitigate risks	Corporate priorities are better managed through effective risk management	A plan for an implementation of risk management function is developed	TA report	Done	Nov 4-15	0	1	3	4
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard,	Annual national accounts, improving GDP estimates, follow up	Data are compiled using the concepts and definitions of the latest manual/guide	The compilation of national accounts aggregates broadly follows 2008 SNA concepts and definitions: financial services and their distribution to user sectors/activities	TA report	Done	Feb 17-21	0	2.4	0	2.4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on price statistics according to relevant international statistical	CPI/PPI: improving methodological compliance	Data are compiled using the concepts and definitions of the latest manual/guide	CPI weights are updated to the 2014 household survey. Administrative data and economic survey results integrated in the PPI, coverage expanded	TA report	Done	Feb 3-12	0	1	2.8	3.8

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
	standard, including developing/improving statistical infrastructure, source data, serviceability and metadata			with electricity, gas and water supply				0	10.9	19.8	30.7
Tunisia											
BSR	Implement Basel II and III standards	Follow-up on mission of the implementation of ICAAP	Supervisors have the competencies to drive the implementation process of Basel II/III	Supervisors integrate assessment of banks' capital adequacy in the supervisory framework so as to better tailor supervisory activities to the risk profile of each bank	TA report	Done	Oct 1-5	0	0.5	1.5	2
BSR	Implement Basel II and III standards	Follow-up on mission of the implementation of ICAAP	Supervisors have the competencies to drive the implementation process of Basel II/III	Supervisors integrate assessment of banks' capital adequacy in the supervisory framework so as to better tailor supervisory activities to the risk profile of each bank	TA report	Done	Feb 4-8	0	1.5	1.5	3
BSR	Develop/strengthen banking regulations and prudential norms	Assist the CB in implementing consolidated supervision	Supervisors monitor banking groups and their prudential ratios on consolidated basis	Banking regulations require banking groups to submit reports and data, and to respect prudential ratios on consolidated basis.	TA report	Done	Nov 26-30	0	2	3	5

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
BSR	Implement Basel II and III standard	Provide capacity building on micro stress testing to challenge ICAAP as part of the SREP	Supervisors have the competencies to drive the implementation process of Basel II/III	Supervisors develop an understanding of the group structure, activities and risks through analysis of collected data and other supervisory activities	Training material TA report	Cancelled		0	0	0	0
BSR	Develop/strengthen banking regulations and prudential norms	Follow-up on the implementation of consolidated supervision	Supervisors monitor banking groups and their prudential ratios on consolidated basis	Banking regulations require banking groups to submit reports and data, and to respect prudential ratios on consolidated basis. Supervisors develop an understanding of the group structure, activities and risks through analysis of collected data and other supervisory activities	TA report	New	Apr 1-5	0	2	2	4
PFM	Improve integration of asset and liability management framework.	Follow up on HQ mission (TSA and cash management - Mission 1)	Cash flow forecasts for all of central government are more accurate and timely	FY19: Linkage between budget preparation and cash planning are strengthened	TA report	Done	Nov 6-9	0	0.5	1.5	2

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
PFM	Improve integration of asset and liability management framework	Follow up on HQ mission (TSA and cash management - Mission 2)	Cash flow forecasts for all of central government are more accurate and timely	Linkage between budget preparation and cash planning are strengthened	TA report	Cancelled		0	0	0	0
PFM	Improve budget execution and control	METAC mission on budget execution control	Controls over expenditure commitments and payments are strengthened	Measures in place to enhance efficiency and integrity of budget execution	TA report	Cancelled		0	0	0	0
REV	Strengthen revenue administration management and governance arrangements	Follow up on the establishment and functioning of a modern LTO	Organizational arrangements enable more effective delivery and reforms	Multi-year reform implementation plan, with supporting resource plan, adopted and well communicated; LTO is established and operating	TA report	Cancelled		0	0	0	0
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure,	Implementing 2008 SNA requirements	Data are compiled using the coverage and scope of the latest manual/guide	Financial balance sheets (including whom to whom tables, revaluation and other volume changes in assets for financial and government institutions)	TA report	Done	Feb 18-22	0	1	2	3

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	source data, serviceability and metadata Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	Implementing 2008 SNA requirements	Data are compiled using the concepts and definitions of the latest manual/guide	Financial balance sheets (including whom to whom tables, revaluation and other volume changes in assets for financial and government institutions)	TA report	Done	Sep 17-21	0	1	2	3
STA	Strengthen compilation and dissemination of data on price statistics according to relevant international statistical standard, including developing/improving statistical	CPI: assessment of methodological improvements	Data are compiled based on concepts and definitions of 2004 CPI manual	Sources and procedures recently updated for measuring rentals, including owner occupied housing in CPI are assessed, recommendations provided	TA report	Done	Feb 18-22	0	0.6	2	2.6

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
	infrastructure, source data, serviceability and metadata							0	9.1	15.5	24.6
West Bank and Gaza											
BSR	Implement Basel II and III standards	Training on the implementation of Basel III and its requirements	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	The authorities develop a capacity building plan for supervisors attend various training activities on the matter	Training material	Done	Sep 23-27	0	1	1.5	2.5
BSR	Implement Basel II and III standards	Training on the SREP	Supervisors have the competencies to drive the implementation process of Basel II/III and to monitor bank's compliance with the new requirements	The authorities develop a training and capacity building plan for supervisors attend various training activities on the matter	Training material	Done	March 24-28	0	1	1.5	2.5
BSR	Enhance IFRS knowledge, including on interplay between IFRS and regulatory provisioning rules	Follow-up on the implementation of IFRS	Enhanced knowledge of IFRS by supervisors and banks, including dealing with specific provisioning issues to balance requirements by	New regulations on loan classification in line with IFRS 9 is issued	TA report	Done	Jul 1-5	0	1	3	4

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
PFM	Comprehensive, credible, and policy-based budget preparation	Follow up on HQ CD in the macro fiscal area	IFRS and Basel principles A more credible medium-term macro-fiscal framework is included in budget documentation	Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	Done	Aug 12-23	0	0.5	2.5	3
PFM	Comprehensive, credible, and policy-based budget preparation	Follow up on HQ CD in the macro-fiscal area	A more credible medium-term macro-fiscal framework is included in budget documentation	Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	New	Feb 17-28	0	0.5	3	3.5
PFM	Comprehensive, credible, and policy-based budget preparation	Follow-up on HQ CD in the macro-fiscal area	A more credible medium-term macro-fiscal framework is included in budget documentation	Consistency between the macro-fiscal framework and the yearly budget is improved	TA report	Done	Oct 28 - Nov 8	0	0.5	2.5	3
REV	Strengthen revenue administration management and governance arrangements	Follow up on the establishment and functioning of a modern LTO	Organizational arrangements enable more effective delivery and reforms	Multi-year reform implementation plan, with supporting resource plan, adopted and well communicated; LTO is established and operating	TA report	Done	Mar 10-21	0	2.5	3	5.5
STA	Strengthen compilation and dissemination	Annual national accounts by institutional sectors	Data are compiled using the concepts and definitions of the	Annual non-financial corporation sector accounts (non-financial accounts	TA report	Cancelled		0	0	0	0

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX (person-weeks)	STX	Total
STA	Strengthen compilation and dissemination of data on price statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	CPI/PPI: assessment of methodological improvements, new base year	Data are compiled using the concepts and definitions of the latest manual/guide	Rebased CPI to 2017 based on 2016/17 household income and expenditure survey; Introduce weights at lower level	TA report	Cancelled		0	0	0	0
STA	Strengthen compilation and dissemination of data on national accounts statistics according to relevant international statistical standard, including developing/improving statistical infrastructure, source data,	Annual/Quarterly national accounts, financial institution	Data are compiled using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical output	Financial intermediation services indirectly measured is estimated following the 2008 SNA requirements, and distributed to user sectors and activities. Methodological description published. Structure for the financial accounts is well organized with specific outcomes	TA report	Done	Jun 24-28	0	2	0	2

CD Sector	Objective	Description /Activity	Medium-Term Outcome	Milestones	Output	Status	Date	HQ Staff	LTX	STX	Total
STA	strengthen compilation and dissemination of data on ESS according to relevant international statistical standard, including developing/improving statistical infrastructure, source data, serviceability and metadata	BoP statistics	Data are compiled using the concepts and definitions of the BoP and BPM6	and plans for improvement Enhanced coverage of direct investment, including reinvested earnings according to the guidelines of the BPM6	TA report	Done	Jul 15-26	0	0.5	3	3.5
								0	11.9	20	31.9
Yemen											
BSR	Diagnostic of BSR framework	Assessment of capabilities of the Central Bank of Yemen and the TA needs	TA action plan with sequence and priorities	Defining country priorities for TA	TA report	New	Sep 5-9	0	2	0	2
								0	2.0	0	2.0
Total Workplan								22.5	152.1	181.8	356.4