

Regional Workshops

Climate Change and Gender Equality

A Practical Approach to Evidence-Based Policy Design (November 7-9, 2023)

METAC hosted a workshop on gender and inclusion in Amman, Jordan, in collaboration with the Inclusion and Gender Unit of the IMF's Strategy and Policy Review Department. The workshop covered the main indicators and trends of gender disparities and highlighted the channels through which gender inequality affects macroeconomic outcomes, making gender considerations macro-critical. It showcased user-friendly toolkits developed by the IMF to facilitate the analysis of gender inequality's macro impact. For instance, the child marriage toolkit demonstrates the potential increase in GDP per capita growth rate that could result from reducing child marriage. The course also discussed various measures of inclusion and presented a modelling framework to analyze the distributional impacts of policy reforms. Participants included staff from the ministries of finance and central banks from Egypt, Jordan, Lebanon, Libya, Morocco, and Tunisia. Representatives from the United Nations Population Fund (UNFPA) and the Jordanian National Commission for Women also attended. The workshop received positive feedback, and METAC is exploring potential avenues for further engagement on inclusion and gender.

Webinar on The Macroeconomics of Climate Change (January 16, 2024)

In collaboration with the IMF Institute for Capacity Development (ICD), METAC launched the first webinar of its event series on the Economics of Climate Change. The webinar "Macroeconomics of Climate Change" gave a comprehensive overview of the science and economics of climate change, including its causes, economic consequences, and impact on human welfare. The webinar discussed how the IMF engages its member countries to address climate change issues and presents adaptation and mitigation policy options for tackling climate change. The webinar was attended by more than 130 participants which raised a lot of questions during the following Q&A session. The vivid engagement highlighted the considerable interest in the topic in the region.

Webinar on A Low-Carbon Future for the Middle East and Central Asia: What are the Options? (February 12, 2024)

METAC and the IMF Middle East and Central Asia Department (MCD) presented a webinar on regional mitigation challenges based on MCD's departmental paper "[A Low-Carbon Future for the Middle East and Central Asia: What are the Options?](#)". The webinar gave an overview of country pledges under the Paris Agreement to contain greenhouse gas (GHG) emissions and illustrated how the region's pledges fit into the global mitigation effort. The webinar identified the most pressing challenges the region is facing in its efforts to reduce emissions while preserving economic growth. The speakers presented a menu of fiscal policy options to fulfil emission reduction commitments and examined their trade-offs. The webinar was attended by more than 80 participants who contributed to an active discussion with the speakers during the Q&A session.

Feeling the Heat: Adapting to Climate Change in the Middle East and Central Asia (February 27, 2024)

METAC and the IMF Middle East and Central Asia Department (MCD) presented a webinar on regional adaptation challenges based on MCD's departmental paper "[Feeling the Heat: Adapting to Climate Change in the Middle East and Central Asia](#)". The webinar gave an overview of the region's key climate challenges and illustrated the macroeconomic impact of climate change in the Middle East and Central Asia. It further presented specific adaptation policy priorities for the region, examined the policies' implied financing needs, and described sources of domestic external financing. The webinar was attended by more than 90 participants who engaged in a lively discussion with the speaker.

Regional Workshop on The Macro-economics of Climate Change, Amman, Jordan (March 5-7, 2024)

Delivered in collaboration with various IMF departments, the event discussed the macro-criticality of climate change, policy options for mitigation and adaptation, and related good public financial management practices, resilience of financial institutions to climate risks, and climate finance tools. The three-day workshop was delivered to 42 in-person participants from 13 countries (9 METAC countries and 4 GCC countries) as well as 7 remote participants. Jordan's Minister of Environment Dr. Muawieh Radaideh provided opening remarks,

highlighting the importance of addressing climate change challenges in the region. In peer-to-peer exchanges, workshop participants shared valuable country experiences. The lectures and tools were presented by nine facilitators from the IMF Institute for Capacity Development (ICD), Middle East and Central Asia Department (MCD), Fiscal Affairs Department (FAD), and the Research Department (RES).

Webinar on “Climate Change and the Financial System” (April 17)

METAC presented a webinar exploring the dual impact of a warming climate and climate change mitigation policies on financial markets and institutions. Mr. Laurent Millischer from the Joint Vienna Institute (JVI) outlined strategies that financial regulators can employ to manage climate-related risks and discussed the financial system’s role in combating climate change. The webinar was attended by more than 100 participants. The Q&A session following the presentation covered various topics, including how financial institution can integrate climate change into lending decisions; if environmental provisions for potential losses can mitigate risks; and what role green bonds play in financing climate resilience and achieving NDCs.

Webinar on Insurance Solutions to Mitigate Climate Damages (April 23, 2024)

Each year, natural disasters destroy assets worth billions of dollars. Research indicates that weather-related disasters are already influenced by climate change. The ability to respond to natural disasters or weather-related losses is crucial for the climate risk management of governments, societies, and corporations. As part of its event series on the Economics of Climate Change, METAC presented a webinar on the analysis of climate risks and the assessment of their financial implications. Guest speakers from reinsurance company **Munich Re** presented how insurance solutions can mitigate losses from climate-related shocks and cover risks that have traditionally been uninsurable. A speaker from the IMF’s Middle East and Central Asia Department illustrated the structure of the insurance market in the MENA region and discussed the insurance sector’s role in supporting economic recovery from climate-related disasters. The webinar was attended by 76 participants, who raised various questions around topics such as fiscal pressures resulting from compensations for uninsured risks; agricultural sector climate risk exposure,

especially for small farmers and remote regions; and the role of microinsurance or Islamic insurance.

Central Bank Operations

METAC-CEF Course on Tools for Monetary Policy Implementation (November 12-16, 2023)

METAC and the Central Bank Operations Division of the Monetary and Capital Markets Department (MCMCO) provided a course at CEF-Kuwait on the monetary policy implementation tools currently developed by MCMCO. The course presented how to i) use advanced forecasting techniques to estimate autonomous factors of the central bank balance sheet; ii) estimate and implement foreign exchange intervention rules based on a risk approach; and iii) introduced the participants to stress testing central bank balance sheets. 21 participants from 14 central banks of the METAC and GCC region attended. They valued both the concepts conveyed in the lectures as well as the practical usefulness of the hands-on workshops. Participants suggested to lengthen the duration of the course to allow for more in-depth coverage of all aspects of the tools, including i) theoretical framework; ii) software language; and iii) hands-on applications. METAC and MCMCO have suggested to CEF to plan a similar course for FY25.

CEF – ICD – METAC Workshop on Monetary Policy (April 15-16, 2024)

METAC advisors Stefaan Ide and Nasser Badra contributed to a workshop on Monetary Policy and the Macroeconomic Management in Resource Rich Countries courses at CEF in Kuwait. Topics included monetary transmission mechanisms, the role of monetary policy in macroeconomic stabilization, and the operationalization of monetary policy frameworks in pegged exchange rate regimes. The program comprised lectures as well as interactive workshops, featuring country case studies to illustrate appropriate monetary policy responses to various shocks.

Financial Supervision and Regulation

Regional Workshop on “IFRS9: A Supervisory Perspective” (May 29-June 1, 2023)

The IMF Middle East Regional Technical Assistance Center (METAC) and the IMF Center for Economics and Finance (CEF) jointly organized a regional workshop on “IFRS9: A Supervisory Perspective”. The purpose of the regional workshop was to build the knowledge of the participants on IFRS 9 standard, guide them on the role of the supervisor, discuss the implementation challenges and exchange country experience. The course was attended by 36 participants from 14 countries. The course presented the key requirements of IFRS 9, the guidance on the staging of credit risk and the evaluation criteria. It also provided in-depth sessions on the Expected Credit Loss (ECL) model assessment, the role of the supervisor in interrogating the key components of an ECL framework, and the importance of governance and control frameworks for an effective ECL. The course provided case studies on how to practically identify deficiencies in ECL frameworks. The participants were actively engaged and interacted enthusiastically during the course. The overall feedback of the participants was very encouraging.

Revised Basel Core Principles for Effective Banking Supervision (September 12-13, 2023)

The Basel Committee on Banking Supervision (BCBS) recently issued a public consultation on revisions to the Core Principles for effective banking supervision, standards which stand as the de facto minimum for sound prudential regulation and supervision of banks and banking systems universally. The IMF Monetary and Capital Markets Department (MCM), alongside METAC and other IMF Regional Technical Assistance Centers, organized webinars on “Revised Basel Core Principles for Effective Banking Supervision.”, which aimed to raise awareness about the consultation and delve into the proposed changes. Topics covered included financial risks, operational resilience, systemic risk, digitalization of finance, climate-related financial risks, and more. Representatives from the IMF and World Bank also highlighted the use of the Core Principles in the Financial Stability Assessment Program (FSAP). The events drew significant attention, demonstrating strong interest in the evolving standards of banking supervision across diverse regions.

Pillar 2 Supervisory Approaches with a focus on Interest Rate in the Banking Book (IRRBB) (January 29-February 1, 2024)

The regional workshop was conducted in Istanbul, Turkey, and aimed at enhancing the supervisors' knowledge of (1) the Pillar 2 supervisory review approaches, (2) IRRBB risk and its measurement techniques, (3) to learn how to review the ICAAP submission by banks, and (4) how to use stress test results to develop Pillar 2 capital and liquidity buffers. The workshop was rich in round table discussions and case studies on business model and IRRBB measurement in which the participants were actively engaged. In addition to the two in-person core speakers, the workshop included a remote participation of five other speakers from the Basel Committee for Banking Supervision BCBS (Secretary General), the Financial Stability Institute (Deputy Chairman), the IMF, and the Bank of Finland. The presenters shared their views on the lessons learned from recent bank crisis, notably the banks' business model and the aspect of digitalization, the active topics on BCBS agenda, the aspects of good supervision, climate related risks, and the role of countercyclical buffer from an economic angle. The course was attended by 22 participants from 12 Arab countries. The participants expressed great appreciation on the value of the course, its relevance to their work and the broadness it brought to their perspective in supervision practices.

Macroeconomic Frameworks

CEF – ICD – METAC Workshop on Monetary Policy (April 15-16, 2024)

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Public Financial Management

Regional Workshop on Measuring Gross Capital Formation (May 7-11, 2023)

In collaboration with the IMF's Middle East Center for Economics and Finance (CEF), METAC conducted a five-day workshop on Measuring Gross Capital Formation. The workshop was attended by 34 participants from 16 Arab countries and covered

concepts, data sources, and measurement methods to compile estimates of gross fixed capital formation, changes in inventories, consumption of fixed capital, and stocks of produced assets at current prices and in volume terms.

Macro-Fiscal Policy Planning and Advisory (October 9-12, 2023)

The four-day course on Macro Fiscal Planning was conducted at the IMF CEF in Kuwait, involving 33 participants from 13 countries, bringing together mid-to senior-level officials of central banks, ministries of finance, economy and planning in the region. The objective was to enhance their understanding as well as share practical experiences in macro-fiscal policy planning and advisory. The course was delivered through lectures, roundtable discussions, and workshops, including through live policy simulations.

Most Ministries of Finance in the MENA region have started to develop macro-fiscal functions. Other ministries and central banks have also put policy formulation as a key priority in their list of reforms. Macro fiscal planning is becoming increasingly important in the MENA region: For instance, for crisis management when countries need to best manage their scarce resources; or when they need to efficiently plan the use of natural resource windfall profits over the medium term. While centralized to serve staff working on Medium-term Fiscal Frameworks (MTFF), this training program was designed to open new horizons for policymakers' aides towards deploying multi-layered, wide-scoped, and diligent thinking, as they address their core functions, including macro-fiscal and policy planning. The course addressed theories, concepts, and selected intuitive lessons to serve the purpose.

METAC-CEF Course on Budget Execution and Commitment Control (December 6-8, 2023)

The first edition of this hybrid course on budget execution, conducted at the CEF, involved 26 participants from 13 countries in the MENA region. The course brought together mid- to senior-level officials from ministries of finance to enhance their understanding of and share practical experiences in supporting international good practices in budget execution and its linkages to cash management and arrears prevention. In addition to lively interaction, the course offered well-received peer learning opportunities in which participants presented their countries' experiences in budget execution.

Revenue Administration

Regional Workshop Managing Tax Compliance Risks in the Oil and Gas Industry Sector (July 10-13, 2023)

METAC organized a regional workshop on “Managing Tax Compliance Risks in the Oil and Gas Industry Sector” in Amman, Jordan. It was attended by 28 participants from 13 METAC countries and 3 Gulf Cooperation Council countries. Through a pre-questionnaire and country presentations, participants identified the most significant challenges their tax administrations are facing in managing the Oil and Gas sector. IMF experts addressed in plenary sessions common and country-specific risks and the Oil and Gas value chain, examined the characteristic of the sector, and identified risks at each phase of the industry lifecycle.

Organizational Design of Tax Administrations (October 23-26, 2023)

The four-day workshop delivered at IMF CEF in Kuwait was attended by 26 officials from 14 countries. Based on the VITARA modules on ‘Organization’ and ‘Institutional Governance’, the workshop provided an overview of international good practices in organizational design and institutional governance in modern tax administrations. As most of the participating countries are under continuous pressure to enhance revenue mobilization, they face the challenge of optimizing their structures, processes, and systems. By means of lectures, presentations, discussions, and interactive case studies, participants gained insights into the significance of adopting a systematic approach to organizational (re)design (OD) and the essential governance requirements for achieving effective tax administration. Participants appreciated the usefulness and comprehensiveness of the workshop, acknowledging that they had gained valuable insights and understanding of the topics.

Modernizing Customs Procedures to Achieve the Objectives of the African Continental Free Trade Area (AfCFTA) (January 16-18, 2024)

METAC supported a Regional Workshop for its member countries implementing the Protocol on Trade in Goods of the African Continental Free Trade Area (AfCFTA) in Cairo, Egypt. Participants, which included METAC members Egypt, Libya, Morocco and Tunisia; additionally, Somalia and the Arab Maghreb Union were also represented. The workshop was opened by the IMF, the Representative of the Embassy of Japan in Egypt, and the Commissioner General of Egyptian Customs Authority (ECA), who emphasized the criticality of this agreement between

54 signatory countries to boost trade, economic integration, and growth. The group discussions covered the need to improve the management and control of African preferential origin of goods; progressive intra-African tariff elimination and adoption of further trade facilitation measures/ removal of non-tariff barriers.

Webinar on Trade Integration in Africa. Unleashing the Continent’s Potential in a Changing World (February 14, 2024)

The IMF’s Africa Training Institute (ATI), Middle East Center for Economics and Finance (CEF), and METAC organized a webinar on “[Trade Integration in Africa—Unleashing the Continent’s Potential in a Changing World](#)”, based on a 2023 joint departmental paper by the IMF’s African and Middle East and Central Asia departments. The African Continental Free Trade Agreement (AfCFTA) has the potential to transform regional trade and thereby lift growth and support livelihoods across the continent. Successful AfCFTA implementation could unlock substantial gains for Africa in terms of income, jobs, and other benefits. The event, chaired by ATI director Mr. Sukhwinder Singh was attended by over 500 participants. The IMF presentation was followed by comments from Mr. Andrew Mold from UNECA. The paper, presentations and other relevant materials can be found at [2024 ATI Webinar Research Series](#).

Webinar on “Digitalization as an Imperative: Regional Challenges, Good Practices, and Innovative Developments” (April 22)

This joint Fiscal Affairs Department (FAD) and METAC webinar was carried out to help countries lacking or struggling with outdated IT system namely: Iraq, Libya, and Yemen, on their journey towards digital transformation. The webinar was organized around 4 sessions spread across two hours. It was attended by high-level officials from the Ministries of Finance, tax administrations, institutions involved in digitalization, and training bodies. The webinar started by analyzing the digital landscape of the participating countries using a SWOT analysis. This was followed by a session on understanding digital business models, the essential capabilities and services needed for an Integrated Tax Administration System (ITAS), and the key reforms required to facilitate digitalization. The webinar introduced the ***Kontaktu*** platform, highlighting its core functionalities and the requirements for interested countries to implement it.

Real Sector Statistics

Regional Workshop on Compiling Supply and Use Tables (June 11-15, 2023)

In collaboration with the Arab Institute for Training and Research in Statistics (AITRS), METAC conducted a five-day workshop on Compiling Supply and Use Tables. The workshop was attended by 23 participants from 12 Arab countries and covered topics such as data sources and practical compilation techniques, balancing methods, transforming SUTs into input-output tables, and compiling SUTs in volume terms. Participants benefitted from presentations by the IMF expert, doing exercises for self-learning, and peer-to-peer learning through discussions on country practices.

Regional Workshop on Measuring Financial Services (October 1-5, 2023)

In collaboration with the IMF's Middle East Center for Economics and Finance (CEF), METAC conducted a five-day workshop on Measuring Financial Services. The workshop was attended by 30 participants from 11 Arab countries and covered the techniques and methods used to estimate financial services in nominal and volume terms, their impact on the sequence of accounts, and estimation of financial institutions' output, intermediate consumption and gross value added as recommended by the 2008 System of National Accounts.

Anti-Money Laundering And Combating The Financing Of Terrorism (AML/CFT)

Co-hosted by METAC and financed by the AML/CFT Trust Fund

Kuwait—CEF Training on Beneficial Ownership (September 10-14, 2023)

The AML/CFT Regional Advisor contributed to an IMF training for MENA countries on transparency of beneficial ownership. The training also benefited from the contribution of the Middle East and North Africa Financial Action Task Force (MENAFATF) Secretariat and was hosted by the IMF's training center (CEF) in Kuwait. The training was based on the IMF's recent publication "Unmasking Control: A Guide to Beneficial Ownership Transparency" and aimed at improving the participants' understanding of the concept of beneficial ownership, its relevance to the prevention of misuse of legal entities, and the related obligations arising from the FATF recommendations. The participants derived from a variety of institutions, such as central banks, financial intelligence units, ministries of finance, tax authorities, and anti-corruption and procurement agencies.

AML/CFT Assessors Training Course (September 25-29, 2023)

In collaboration with the FATF and the MENAFATF, the AML/CFT Regional Advisor participated in the delivery of a five-day AML/CFT assessors training course in Cairo. Participants from the MENA region and across the FATF Global Network learned about applying the FATF Standards and evaluating countries' technical compliance with FATF requirements, as well as assessing the effectiveness of their measures.

Workshop on the use of Financial Intelligence in Money Laundering and Terrorism Financing Investigations (October 16-20, 2023)

Under a regional CD project for MENA countries led by the AML/CFT Regional Advisor, a mission conducted a workshop on the use of financial intelligence in money laundering and terrorism financing investigations in Muscat, Oman. The course was attended by AML/CFT officials from Kuwait, Libya, Oman, Somalia, Syria, West Bank and Gaza, and Yemen, mainly targeting jurisdictions that are scheduled to undergo an AML/CFT mutual evaluation in the next few months.

Workshop on “Counter-Terrorist Financing Mechanisms and Requirements” (March 2024)

AML/CFT Advisor Peter El Sharoni contributed to a workshop on Combating the Financing of Terrorism (CFT) in Abu Dhabi, UAE, in collaboration with the Middle MENAFATF, the FATF, the United Nations Office on Drugs and Crime and the German Agency for International Cooperation (GIZ). His contribution was based on the IMF's 2023 CFT book. Main topics discussed were the assessment of terrorism financing risks and the challenges facing countries in implementing effective regimes to combat terrorism financing.

Outreach Activities

METAC Regional Conference (Jun 7-8)

METAC organized a [regional conference](#) on June 7-8 in Beirut, Lebanon, to inaugurate the Center's new Program Phase (2023 – 2027) and mark the reopening of its office premises following the tragic August 2020 Beirut harbor explosion. The conference was followed by METAC's annual Steering Committee meeting. With the start of the new [program phase](#), the fifth one since the Center opened in 2004, METAC plans to double the volume of [capacity development](#) delivery to its [member countries](#) across the MENA region.

The event brought together representatives from METAC member countries, development partners, civil society, and the IMF to foster capacity development collaboration, facilitate peer-to-peer exchanges, and strengthen coordination. Four panel sessions discussed [capacity development needs and challenges](#), [capacity development partnerships](#), the role of [fiscal transparency](#) in economic governance, and the importance of [gender equality](#) for economic policy.

New Frontiers of Openness: Advancing Budget Transparency and Accountability in the MENA Region (Oct 14)

During the Annual Meetings in Marrakech, METAC organized the Roundtable “[New Frontiers of Openness: Advancing Budget Transparency and Accountability in the MENA Region](#)”. The high-level event demonstrated the benefits of greater budget transparency and highlighted reforms and opportunities for progress in the Middle East and North Africa (MENA) region. The event brought together representatives from government and civil society from countries in the region, the IMF, the [International Budget Partnership \(IBP\)](#) and the European Union (EU) to stimulate debate on fiscal transparency from different angles and address concerns over greater openness. Speakers from the region showcased their efforts and examples of successful economic reform implementation, as well as the challenges that remain. The roundtable event drew significant attention both from in-person and virtual audiences.