

DEVELOPMENT PARTNERS: European Union | France | Germany | Switzerland | The Netherlands

MEMBERS - CONTRIBUTORS: Algeria | Egypt | Iraq | Lebanon | Sudan

MEMBERS: Afghanistan | Djibouti | Jordan | Libya | Morocco | Syria | Tunisia | West Bank & Gaza | Yemen

Technical Assistance (TA) and Training Missions

Banking Supervision



Jordan

In preparation of the upcoming transfer of the insurance supervision from the Ministry of Industry (Mol) to the Central Bank of Jordan (CBJ), METAC delivered a course on insurance regulation and supervision to staff from CBJ and Mol. The mission also reviewed the draft insurance law, and accordingly the draft law is expected to be revised before being endorsed by Parliament.



Sudan

METAC assisted the Central Bank of Sudan (CBS) in implementing the risk-based examination procedures that were developed earlier with the Center's assistance. The mission reviewed the quality of examinations performed by bank supervisors in the field, and the problems encountered in implementing the new procedures. It provided recommendations to enhance risk-based supervision, which include the restructuring of CBS Banking Supervision Department to (i) promote collaboration between on- and off-site functions and (ii) develop teams of supervisors responsible for all aspects of supervisory activities in a set of banks. The mission also advised modifying some procedures to reflect Sudanese banking practices.

Revenue Administration



Afghanistan

An off-site mission in Jordan worked with the Afghanistan Revenue Department (ARD) on an implementation plan for creating a National Large Taxpayers Office (NLTO). This office is expected to provide the full range of tax administration services to large taxpayers—who contribute to a substantial share of national tax revenues—across Afghanistan. The mission focused on supporting ARD finalize the criteria for determining what are considered to be “large” taxpayers so that revenue collection projections can be estimated by the NLTO. It also reviewed the implementation

plan and provided support to the ARD, to help them meet the milestones for key business process modernizations around taxpayer registration, tax return filing, and tax audit. The mission also shared international good practice on (i) the functions of a NLTO; (ii) factors that need to be applied in the risk profiles of large taxpayers and the assessment of compliance risk; and (iii) outcome-based performance measurement in the key tax administration areas of filing, tax payment, and the management of debt arrears.



Sudan

METAC assisted the Sudan Taxation Chamber (STC) improve its performance reporting and develop links to management decision-making, using all the information available in the new IT system. The mission also conducted a workshop on the implications of the digital economy for tax administration. During the mission the STC Secretary General requested additional assistance on selected critical administrative areas including: risk management; large taxpayer operations; and value-added tax administration, which will be delivered by the Center in the future.



Tunisia

METAC assisted the General Directorate for Taxes on the establishment of a national Large Taxpayers Office (LTO). The mission advised on a LTO structure and operations that will facilitate improved compliance by large taxpayers, and worked with the General Directorate for Taxes on a detailed time-bound implementation plan for the establishment of a modern LTO that will have national jurisdiction and provide the full range of tax administration services to large taxpayers across Tunisia. To facilitate the implementation of its recommendations, METAC also delivered a workshop on the role, objectives, functional design, and business processes of a modern LTO.

Statistics



Egypt

METAC assisted the Central Agency for Public Mobilization and Statistics in updating the producer price index (PPI) weights and expanding its coverage to include exports. The mission noted a number of methodological improvements that needed to be addressed, such as expanding the coverage of the PPI to include exports and construction; developing detailed item and transaction weights; and revising the price reference period to account for the seasonality of agricultural products. Although not the primary focus, the mission also addressed consumer price index compilation issues raised by the authorities.



West Bank and Gaza

METAC assisted the Palestinian Central Bureau of Statistics in adopting a compilation framework for measuring volumes of GDP and its components at previous year prices and their chain-linking to 2015—the new base year for national accounts. The mission tested the chain-linking procedures with actual data for the first three quarters of 2017. The tests will continue with the fourth quarter of 2017 and the first two quarters of 2018. The mission advised adopting the chain-linking procedures in December 2018 once the annual 2017 GDP data are completed.

short-term funding needs. Building on a set of analytical work, best practices, and templates, the workshop provided participants with practical tools to develop operational cash plans and forecasts.

Supervisory Review and Evaluation Process in Islamic Banks



A regional workshop on “Supervisory Review and Assessment Process of Institutions Offering Islamic Financial Services (IIFS)” was organized by METAC and the CEF in Kuwait. Attended by 27 deputy directors and senior bank supervisors from 10 Arab League countries, the workshop discussed a number of thematic topics related to establishing an effective Islamic banking supervisory regime. Participants acquired practical methods on identifying and measuring risks in IIFS and shared experiences on how IIFS in their jurisdictions are supervised.

Regional Workshops

Cash Management and Treasury Single Account



A regional workshop on “Cash Management and Treasury Single Account” was organized jointly by METAC and the Middle East Center for Economics and Finance (CEF) in Kuwait. It gathered 25 senior managers and technical staff of ministries of finance and central banks from 12 METAC member countries to share ideas and experiences in addressing weaknesses in cash planning and forecasting, developing active cash management, strengthening banking arrangements, and using financial markets to finance

Outreach Activities

OECD 10th Annual Meeting of MENA Senior Budget Officials Meeting

METAC’s resident advisor on public financial management participated in the 10th Annual Meeting of MENA Senior Budget Officials Meeting in Doha, Qatar, during December 6-7, 2017. The meeting gathered representatives of ministries of finance from 7 MENA countries to present recent budgeting and public expenditure developments, as well as current and envisaged reforms in the region. Working sessions dealt with topics such as restructuring public expenditure through spending reviews and data analytics or developing long term fiscal sustainability assessments in the context of increased uncertainties around demographic changes, productivity levels and natural resources endowment. Morocco shared its experience with the implementation of a very ambitious agenda related to gender budgeting, a key priority for fostering inclusive growth in the region.

We are pleased to officially announce the launch of the newly redesigned METAC website, which you may access @ www.imfmetac.org. This portal will be established as a go-to source of information on all METAC activities. Please do not hesitate to contact metacss@imf.org should you have any inquiry or feedback.

METAC Planned Missions

METAC planned missions for January 2018 are:

Country	Topics	Resident Advisor	Short-Term Expert	Dates
Public Financial Management				
Sudan	Fiscal Risk Management and Budgeting	Xavier Rame	Gerhard Steger	01/23-29
Tunisia	Treasury Single Account and Cash Management	-	Guillaume Roudeau	01/08-12
Revenue Administration				
Egypt	Filing and payment compliance management procedures	-	Keith Cartwright	01/14-25
Iraq	Requirements to deliver the services required by a tax administration.	Patrick De Mets	Joao Cordeiro	01/ 8-12
Jordan	Implementation of a Binding Rulings System	-	Rob Woods	01/ 7-18
Statistics				
Algeria	External sector statistics	-	Thierry Daan	01/15-26
Djibouti	National accounts statistics	Todor Todorov	Ibrahima Sory	01/14-25
Sudan	National accounts statistics	Todor Todorov	-	01/ 21-24
Tunisia	National accounts statistics	Todor Todorov	Geert Langenus	01/15-19

The following TA reports were uploaded on METAC's website during December 2017. Steering Committee members of countries and donors who have signed a confidentiality agreement with the IMF may access the reports @ www.imfmetac.org

	Lebanon
Statistics	National Accounts Statistics
	Residential Property Price Index
	Sudan
	Price Statistics

IMF Online Courses

Available to government officials and, in some cases, to the general public through www.imf.org/institute-online and <https://www.edx.org/school/imfx>. Current and forthcoming online courses include:

- Financial Programming and Policies, Part 1: Macroeconomic Accounts & Analysis (FPP.1x)**
 Language: English, January 10 – February 21, 2018 (6 Weeks)
 Course conducted online
Apply online by January 3, 2018
- Financial Market Analysis (FMAx)**
 Language: English, January 10 – February 28, 2018 (7 Weeks)
 Course conducted online
Apply online by January 3, 2018
- Macroeconometric Forecasting (MFx)**
 Language: English, February 7 – April 11, 2018 (9 Weeks)
 Course conducted online
Apply online by January 31, 2018
- Financial Programming and Policies, Part 2: Program Design (FPP.2x)**
 Language: English, March 7 – April 25, 2018 (7 Weeks)
 Course conducted online
Apply online by February 28, 2018



METAC wishes you a peaceful, joyful, and prosperous 2018