

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

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

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

Technical Assistance (TA) and Training Missions

Banking Supervision



In response to the Central Bank of Egypt (CBE)'s request, METAC provided training to the CBE supervisors on Market Risk. The objective of this training was to build 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 Basel Committee on Banking Supervision in January 2016.



With the aim of enhancing the regulatory framework at the Central Bank of Libya (CBL), METAC assisted a working team from the CBL in drafting guidelines for Islamic banks on Market Risk and Rate of Return Risk in the Banking Book for Islamic banks, in line with the requirements of the Islamic Financial Services Board and within the context of Libyan's industry. The mission was conducted in Amman, Jordan.

Public Financial Management



In the context of METAC's work program aiming at improving medium-term macro-fiscal forecasting and preparing the integration of the medium-term fiscal framework (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 process.



In July 2017, the Ministry of Finance and Planning adopted a Public Financial Management 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 Macro-Fiscal Unit (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 the first visit in April 2018, an expert provided training and hands-on support in data management and macro-fiscal analysis and reporting, which are key elements in building the MTFF.

Revenue Administration



METAC conducted an off-site mission to assist the General Commission of Taxes of Iraq in developing an implementation plan for the new sales tax, which was introduced in the 2018 budget. The mission reviewed and assessed the current 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 the officials participating in the off-site mission. 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.



METAC provided technical assistance for the development of a Risk Management Structure in the Sudanese Taxation Chamber (STC) based on international good practices. During the mission, a special Task Force has been established to develop and implement the Risk Management function in the STC. The mission also 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 developed a detailed time-bound action plan for the implementation of the recommended risk management structure and function, which was discussed and agreed with the authorities.

Statistics



METAC conducted an off-site mission in Amman, Jordan to assist 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 provided to six participants from the CSO: enhancing the data sources and the compilation framework; introducing a new base/benchmark year; implementing basic concepts and definitions of the System of National Accounts 2008 (2008 SNA); rebasing and reconciling annual and quarterly time series.



METAC provided assistance to the Palestinian Monetary Authority (PMA) and the Palestinian Central Bureau of Statistics (PCBS) to enhance the coverage and quality of external sector statistics. The mission

worked with its counterparts on improving the consistency between balance of payments (BP) and international investment position statistics (IIP), as well as between the coordinated portfolio investment surveys and the IIP. Assistance was also provided to improve data coverage of both BP and IIP statistics. The mission reviewed the initial results of the FDI survey conducted last April and advised on ways to improve the coverage and estimates of non-responding enterprises.

TA Reports

The following TA reports were uploaded on METAC's website during August 2018. Steering Committee members of countries and donors who have signed a confidentiality agreement with the IMF may access the reports @ www.imfmetac.org

Banking Supervision	West Bank and Gaza
	Enhancing IFRS 9 Implementation: Other Credit Risk Guidance and Regulatory Reports
Public Financial Management	Sudan
	Enhancing Macro-Fiscal Forecasting
	West Bank and Gaza
	Supporting the Development of the Macro-Fiscal Unit's Capacity

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:

- Macroeconomic Management in Resource-Rich Countries (MRCx)**
 Language: English, September 12 – October 31, 2018
 Course Conducted Online
Apply online by September 5, 2018
- Macroeconomic Diagnostics (MDSx)**
 Language: English, October 17 – November 28, 2018
 Course Conducted Online
Apply online by October 10, 2018

METAC Planned Missions

METAC planned missions for September 2018 are:

Country	Topics	Resident Advisor	Short-Term Expert	Dates
Banking Supervision				
Afghanistan	Training on corporate governance	Ahmad El Radi	Gerald Edwards	09/16-20
Iraq	Draft regulations on audit and compliance functions	Ahmad El Radi	Gerald Edwards	09/09-13
Jordan	Training on stress testing	-	Michael Lau	09/16-20
Sudan	Develop a risk-based inspection manual	-	Joel Shapiro	09/10-14
West Bank and Gaza	Training on Basel III	-	Roland Raskopf	09/23-27
Yemen	Diagnostic Mission	Ahmad El Radi	-	09/05-09
Public Financial Management				
Egypt	Fiscal Risk Management	Xavier Rame	Julien Dubertret	09/02-12
Egypt	Public Corporations and Fiscal Risk Management	-	Claude Wendling	09/02-12
Revenue Administration				
Afghanistan	Establishment and functioning of a National Large Taxpayer Office (NLTO) and Implementation of risk management in NLTO	Stoyan Markov	Keith Cartwright	09/02-06
Algeria	Analyze debt stock, and develop strategies and implementation timetable for debt reduction and debt prevention	Stoyan Markov	Franciscus Bosh	09/09-20
Statistics				
Iraq	Strengthen compilation and dissemination of data on price statistics according to the relevant internationally accepted statistical standard	-	Mari Yla Jarkko	09/30-10/04
Tunisia	National Accounts	-	Geert Langenus	09/17-21