

**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*



#### **West Bank and Gaza**

METAC conducted a mission to the Palestine Monetary Authority (PMA) to follow up on the implementation of the recommendations identified in its previous mission. The mission also helped the PMA in reviewing the consultative guidance on bank internal rating systems that has been developed earlier with METAC inputs. In addition, it helped PMA in their discussions with commercial banks on the implementation of the International Financial Reporting Standard 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.

### *Public Financial Management*



#### **Iraq**



#### **Cash Management**

The Cash Management Unit, established in 2017, is still at an early stage of development. The ministry of finance requested METAC's support to build its capacity to prepare forecasts that could better support 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 3-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 also supported the development of methods and tools to prepare monthly and weekly cash-flows forecasts.

### **Budget Classification and Chart of Accounts**



The Ministry of Finance 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 requested METAC's assistance to support the development of a budget classification and chart of accounts consistent with international standards and good practices and addressing their functional needs. A 4-day mission gathered key stakeholders of Iraq's financial management, World Bank representatives, and METAC. Using a set of briefing and working sessions, the mission (i) identified changes required to converge with international standards and practices and (ii) proposed a work plan to finalize the budget classification and chart of accounts in the short term.



## Lebanon

Lebanon plans to scale-up public investment to tackle its large infrastructure gaps. The authorities have prepared a Capital Investment Plan (CIP), which contemplates about USD 16 billion of investment over a decade (32 percent of GDP). The CIP envisions that the infrastructure be partly financed using public-private partnerships. This ambitious plan, in a difficult economic, political and fiscal context, calls for necessary reforms in the infrastructure governance. Using the IMF's Public Investment Management Assessment framework, a joint Fiscal Affairs Department-METAC mission evaluated the strength of the Lebanon's public investment management practices. The mission assessed the efficiency of Lebanon's public investment, outlined its relative institutional strengths and weaknesses, and provided practical recommendations to enhance the efficiency and impact of public investment.

### Revenue Administration



## Jordan

METAC helped the Jordanian Income and Sales Tax Department develop a mechanism where tax disputes are recorded and monitored, outcomes are evaluated, and actions are taken, resulting in the avoidance or reduction of future disputes. The mission helped to agree on a mechanism, and a detailed and time-limited action plan for implementation. METAC also advised the authorities on other actions, which would help to reduce the number of tax appeals, including through external consultation, independent internal review, improved advice and increased certainty for taxpayers.

### Statistics



## Jordan

A METAC mission assisted the Department of Statistics in finalizing the 2013 Supply and Use Tables (SUT) and integrating the SUT framework in the national accounts compilation system, thus improving the quality of GDP and related national accounts aggregates. The mission reviewed and assessed the ongoing compilation process, and helped the staff to balance the differences between resources and uses by product, and output and input 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. It is expected the 2013 SUT will be completed by end September 2018.

## Workshop on Inclusive Growth

The IMF organized a two-day workshop with Civil Society Organizations from the Middle East and North Africa to discuss key aspects of inclusive growth. The METAC's PFM Advisor contributed to the working session on "Addressing Corruption, Promoting Transparency and Access to Information" by presenting the IMF's Fiscal Transparency Initiative and discussing the way METAC can contribute to budget transparency. In addition, he chaired the working session on "Strengthening Public Financial Management" and discussed the challenges the region is facing to improve budget institutions.

## TA Reports

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

Banking Supervision	<b>Djibouti</b>
	Améliorer le Cadre Réglementaire
Public Financial Management	<b>Afghanistan</b>
	Budget Formulation, Execution and Public Investment Management
Revenue Administration	<b>Egypt</b>
	On-Time Filing and Payment Improvement Project
Statistics	<b>Egypt</b>
	Price Statistics

## IMF Online Courses

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

- Financial Programming and Policies, Part 2: Program Design (FPP.2x)**  
 Language: English, August 29 – October 17, 2018  
 Course Conducted Online  
**Apply online by August 22, 2018**
- Macroeconomic Forecasting (MFx)**  
 Language: English, September 5 – November 7, 2018  
 Course Conducted Online  
**Apply online by August 29, 2018**
- Macroeconomic Management in Resource-Rich Countries (MRCx)**  
 Language: English, September 12 – October 31, 2018  
 Course Conducted Online  
**Apply online by September 5, 2018**

## METAC Planned Missions

METAC planned missions for August 2018 are:

Country	Topics	Resident Advisor	Short-Term Expert	Dates
<b>Banking Supervision</b>				
Libya	Improve regulatory framework	Ahmad El Radi	Jamshaid Anwar	08/27-31
Sudan	Upgrade the CBOS Inspection manual	-	Joel Shapiro	08/27-31
<b>Public Financial Management</b>				
Egypt	Fiscal Risk Management	Xavier Rame	Fritz Bachmair	08/14-23
West Bank and Gaza	Medium-Term Fiscal Framework	-	Harry Snoek	08/12-23
<b>Revenue Administration</b>				
Algeria	Analyze debt stock, and develop strategies and implementation timetable for debt reduction and debt prevention	Stoyan Markov	Manal Assir	08/29-09/6
Iraq	Advise on the development of an implementation plan for the new sales and excise tax	Stoyan Markov	Cedric Andrew	08/12-16
<b>Statistics</b>				
Djibouti	National accounts	-	Ibrahima Sory	08/26-09/06
Iraq	National accounts	-	Kotb Salem	08/26-30
Lebanon	National accounts	Todor Todorov	-	08/15-24