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AFGHANISTAN	EGYPT
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SUDAN	SYRIA
WBG	YEMEN

METAC Steering Committee Meeting



METAC held its annual Steering Committee meeting on June 8, 2010 in Beirut. The meeting was chaired by H.E. Raya Haffar, Minister of Finance of Lebanon who talked about the benefits of a strong METAC in the region and the work done in Lebanon in the past year. She said that the presence of METAC in Beirut serves the country's aspiration of becoming a center of excellence in the knowledge economy and a learning platform for the region. She renewed her call to all member countries to raise their contribution as much as possible and emphasized the cost effectiveness of METAC. The government of Lebanon has pledged an annual contribution of \$1,300,000 for the next five years. Other countries and donors already signed agreements to assist METAC financially.

Mr. Saade Chami, METAC Coordinator, stressed the importance of this year's meeting as METAC enters Phase III (May 2010-April 2015), reported on FY 2010 activities, and presented the work plan for the new fiscal year, which was guided by the strategy laid out in the

Program Document for Phase III, the regional Technical Assistance (TA) strategy note prepared by the Middle East and Central Asia Department (MCD), member country requests, and the experience accumulated by METAC experts. The work plan was endorsed by the Steering Committee members.

Presentations were made by MCD, the Office of Technical Assistance on the financial situation of METAC, donors, IMF TA departments and resident advisors. Discussions focused on fundraising, the work program and representation of countries in the Steering Committee.

Panel on Public Finance Reform

Mr. Chami, METAC Coordinator, participated in the opening panel of a regional workshop on "Public Finance Reform: A Roadmap for Modernization and Good Governance", organized by the Basil Fuleihan Institute of Finance of Lebanon and ESCWA on May 31, 2010. In his intervention, Mr. Chami addressed three main issues: (i) the macroeconomic pre-requisites for a successful Public Finance Reform (PFM); (ii) the impact of fiscal challenges, such as large budget deficits and public debt, on PFM reform; and (iii) how can countries in the region, with common problems, pool their efforts to advance reforms. Mr. Chami highlighted the role that METAC plays in PFM reform and in facilitating the exchange of knowledge and experience among countries in the region.

Workshop on Fiscal Forecasting and Budgeting



METAC organized a workshop on "Fiscal Forecasting and Budget Planning" from June 14-16 in Beirut with the participation of 32 representatives from 10 METAC and non-METAC countries. The workshop presented best international practices related to: medium-term fiscal forecasting, fiscal strategy and fiscal responsibility frameworks, budget planning and policy setting and medium-term expenditure planning, analysis, and review.

Dr. George Corm, former Minister of Finance of Lebanon, lectured on formulating and implementing fiscal policy. The workshop launched a broader discussion about regional practices, and participants assessed their countries' practices against some seventeen best international practices identified during the workshop. This self-assessment will serve as a valuable input for further defining technical assistance needs and for developing an action plan to move to those practices.

Credit Scoring Launching in WBG

METAC sponsored Credit Registry



The development of the Palestine Monetary Authority Credit Registry (PMACR) started in February 2006. This project involved three phases: (1) adding comprehensive information to empower users to make better-informed and more precise credit decisions; (2) automating information for a more efficient and responsive registry; and (3) populating the PMACR database with Micro Finance Institutions (MFIs) credit information and developing internal credit scoring. *The PMA became the second public credit registry of the 65 public registries worldwide that introduces a generic credit scoring system.*

This project, which will be completed by the end of this year, has been supported by METAC over the past few years and more important by successive PMA Governors, senior PMA officials, PMA IT department, all banks and MFIs in what became a text book success story of a strong commitment and robust team effort.

