



DONORS
EC
EIB
FRANCE
JAPAN
KUWAIT
OMAN



RECIPIENT COUNTRIES

AFGHANISTAN	EGYPT
IRAQ	JORDAN
LEBANON	LIBYA
SUDAN	SYRIA
WBG	YEMEN

“Reshaping the Global Financial Landscape” Conference



On July 12, 2010 the Monetary and Capital Markets, the Middle East and Central Asia Departments, and METAC organized a high level seminar in Beirut on the regional implications of global financial market reform. Representatives from the IMF and senior officials from central banks attended the event to discuss issues of reshaping financial regulations, the balance between stability and efficiency of the financial system, the implications of international reforms and more. The IMF called on regulators and supervisory authorities in the Middle East and Central Asia to play an active role in efforts to repair the international financial system and to implement the reforms needed to render the region's financial systems more resilient.

METAC Coordinator's Annual Visit to IMF Headquarters in Washington, D.C.

Mr. Saade Chami, METAC Coordinator, visited Washington D.C. from June 16-28 and held meetings with several departments dealing with METAC including: FAD, FIN, MCM, OTM, STA, and MCD. The meetings provided a good opportunity to exchange views on how to improve further the work of METAC and enhance the channel of communication with HQ. Mr. Chami also held a meeting with METAC country teams and discussed ways in which cooperation and the exchange of information could be enhanced to serve beneficiary countries better in the future.

Assessment Visit to Cairo

As part of his plan to assess the needs of member countries for technical assistance, METAC Coordinator, Mr. Saade Chami, visited Cairo to exchange views with the Egyptian authorities on the work done by METAC and to assess Egypt's needs for technical assistance going forward,

Mr. Chami held several meetings with officials from the Ministry of Finance, the Ministry of Investment, Central Bank of Egypt (CBE), and Tax Authorities. The TA needs identified during this visit were communicated to METAC advisors and the IMF Headquarters during Mr. Chami's visit to Washington to determine how best to meet those needs.

IBAN coming to Lebanon

On July 1, 2010 Banque Du Liban (BDL) made the use of International Bank Account Number (IBAN) system mandatory for commercial banks in Lebanon. This was a major accomplishment and the result of a two-year METAC technical assistance project that started in October 2008, when Mr. Ali Yalcin, a short-term METAC expert, developed a concept paper which outlined a study of the existing account number system for customer accounts, proposed an IBAN Format for Lebanon, and initiated a plan to develop and implement the system. BDL published a circular in which it adopted the IBAN system, and as a result of this project, Lebanon is now registered as IBAN User Country in SWIFT-IBAN Registry.

Results-Based Management (RBM)

External evaluations and donors have consistently recommended the adoption of a results based focused management framework for METAC and other Regional Technical Assistance Centers (RTACs). Such a framework would increase the effectiveness and monitor the successes and failures of RTACs more efficiently. In this context, Mr. Ashley Schofield, Principal Consultant, Public Sector Finance & Management from the Oxford Policy Management, visited Beirut during the week of June 28 to meet with METAC Coordinator and Advisors to design and pilot a new Results-Based Management (RBM) reporting approach. METAC staff made several suggestions with a view to having a framework that will enhance the impact of METAC's technical assistance, and apply a management strategy focused on performance and achievement of outputs and outcomes.

Farewell and Congratulations to Gillmore Hoefdraad

As the Next Governor of the Central Bank of Suriname



Mr. Gillmore Hoefdraad, METAC's resident advisor in statistics for the past two years, left METAC at the end of June to re-join the Statistics Department in Washington DC. Mr. Hoefdraad has just been nominated as the Governor of the Central Bank of Suriname, and is expected to take office on September 15. We take this opportunity to thank Mr. Hoefdraad for his excellent service to the region and to wish him the best of luck in his new assignment. Mr. Hoefdraad served METAC membership with devotion and dedication and worked diligently to achieve results on the ground. His work has been highly appreciated by beneficiary organizations in METAC countries. Mr. Jean Galand, from the IMF Statistics Department, will replace Mr. Hoefdraad and will join METAC at the end of August.

