



## Customs and Tax Administration in Lebanon

As part of METAC's work program for FY2012, Mr. Martin Brown, METAC short-term expert, visited Beirut during September 13-24 to support the modernization plans of the customs administration. The mission reviewed customs reform implementation, provided technical advice in relevant operational areas, and assessed the needs going forward.

Also Mr. Richard Teed, FAD short-term expert started a mission to Lebanon on September 26 to review the compliance management schemes of the banking sector and train staff in the Large Taxpayers' Office (LTO) on efficient compliance methods and audit techniques.

Ms. Manal Assir, METAC Revenue Administration Advisor, participated in both missions. The authorities praised METAC's assistance in the modernization of revenue administrations and agreed with the missions' findings and recommendations.

## Arab Investment Conference



Mr. Saade Chami, METAC Coordinator, participated in a panel discussion on the impact of regional disturbances on the economies of the region in the context of the Arab Investment Conference, organized by Arab General Union of Chambers. Mr. Chami gave a brief overview of the global and regional economic outlook and discussed in general terms the impact of the regional unrest distinguishing between oil exporting and oil importing countries. Oil exporters have sufficient resilience to weather the global slowdown with the main risk being a fall in the oil price. For oil importers, with a limited fiscal space, Mr. Chami stressed the need for striking a good balance between increasing social spending, to mitigate the impact of higher prices on the less privileged, while at the same time maintaining macroeconomic stability.

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## METAC Annual Report

METAC Annual Report for FY2011 (May 2010-April 2011) was published this month. The report describes METAC's technical assistance and training activities, key achievements, and the main features of the work plan for FY2012. This year's report dedicated a section to our work in Syria since the establishment of METAC in 2004. The report will be available on our website at [www.imfmetac.org](http://www.imfmetac.org) in October.

### METAC's Participation in ESCWA Meeting on FDI Statistics

The Economic and Social Commission for Western Asia (ESCWA) organized an Expert Group Meeting on Foreign Direct Investment (FDI) Statistics in Beirut on September 27-28. Mr. Galand, METAC Statistics Advisor, presented METAC activities in this area and highlighted key achievements and various TA needs going forward. He emphasized the need to replace current FDI estimates by real stock surveys in all countries.

## OECD-MENA 4<sup>th</sup> Annual Meeting

METAC participated in the 4<sup>th</sup> Annual Meeting of OECD-MENA



Network of Senior Budget Officials (MENA-SBO) in Beirut, Lebanon during September 21-22, 2011. Mr. Jacques Charaoui, METAC Public Financial Management Resident Advisor, chaired the session on "Restoring Public Finances". The session served as a platform for the presentation and discussion of the policy measures adopted by European countries in response to the Global crisis and how countries in the MENA region could learn from those experiences. Participants discussed various fiscal measures, particularly the pros and cons of reducing current expenditures versus increasing consumption taxes.

