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Balance of Payments Regional Workshop in Lebanon

*A*s part of its work program in the area of statistics, METAC organized a workshop on the "*New Balance of Payments and International Investment Position Manual (BPM6)*" in Beirut, during February 14-16, 2012 for the benefit of balance of payments compilers of member countries. Twenty four participants from nine countries attended the workshop.

Following a recall of basic concepts for international accounts, the workshop focused on the changes brought about by this new edition of the Balance of Payments Manual which provides updated global standards for the compilation and presentation of external sector statistics. The updated manual reflects significant developments in international trade and finance since the previous edition of the Manual was released in 1993. In view of this, the IMF recommends a timely implementation of BPM6, which the workshop aimed at facilitating.

Tax Compliance Regional Workshop in Jordan

*I*n collaboration with USAID, METAC organized a workshop on *"Tax Compliance Management"* during January 29-31, 2012 in the Dead Sea, Jordan. Gathering more than 40 senior officials from METAC and non-METAC countries, the workshop provided a platform for knowledge exchange related to building modern tax compliance approach. It highlighted best practices and challenges in designing a comprehensive compliance strategy and implementing effective risk-based compliance schemes. The event was a great opportunity to share experiences; several presentations were delivered by representatives of tax administrations, and dynamic discussions and debates characterized the sessions. The workshop was led by Ms. Manal Assir, METAC Revenue Administration Advisor, and Mr. Mark Konza, senior IMF expert.

Sukuk Workshop in Afghanistan

*F*ollowing a successful Sukuk workshop with the Afghani authorities in Dubai in July 2011, a Technical Assistance (TA) mission visited Kabul during February 11-15, 2012 to discuss legal preconditions, process and the authorities' plans for Sukuk issuance. The mission was led by Mr. Heiko Hesse, Economist at the IMF Monetary and Capital Market (MCM) Division and comprised Ms. Nelly Batchoun, METAC Public Debt Management Resident Advisor and Mr. Khaled Bucheeri Mohamed, MCM external expert.

The mission advised the authorities on how to take forward their plans to issue Sukuk. A roadmap for the next few months and supporting TA were discussed with the authorities. Issues to be covered include assessment and due diligence, law (regulatory & Shari'ah), and issuance procedures.

Tax Compliance in Sudan

A METAC mission visited Khartoum, Sudan, during February 13-23, 2012 to strengthen the capacity of the Taxation Chamber in administering tax compliance. The mission was headed by Ms. Manal Assir, METAC Revenue Administration Advisor, and comprised Mr. Ashraf Al-Arabi, METAC short- term expert.

The mission held intensive meetings with the authorities and organized on-site workshops on effective risk-based compliance management in self-assessed systems. The authorities were very appreciative of METAC's assistance in this critical tax reform area and valued the substantial input of the mission.

Upcoming Workshop on Budget Preparation Process

*I*n collaboration with USAID, METAC is organizing a regional workshop on "*Budget Preparation Process*" as part of its activities in the area of public financial management in Beirut, Lebanon, during March 12-14, 2012. The workshop will focus on revenue forecasting and assumptions, estimation of expenditures, and budgeting techniques and tools. It will also present recent studies on (i) medium-term expenditure framework; and (ii) key factors contributing to the success or failure of financial management information systems around the world.