



Budget Preparation Process Workshop in Lebanon



In partnership with USAID, METAC organized a workshop on “Budget Preparation Process” during March 12-14, 2012 in Beirut, Lebanon.

The workshop gathered thirty-seven senior officials from METAC and non-METAC countries, and was led by Mr. Jacques Charaoui, METAC Public Financial Management (PFM) Advisor, and Mr. Richard Allen, an IMF Advisor.

Following the global economic and financial crisis, most countries are now seeking to develop and implement measures and policies which will improve public sector efficiency. The workshop served as a platform for sharing experiences and discussing options to deal with common problems in improving the management of public finances. Discussions were dynamic and participants thought that the event was very useful for the preparation of credible and transparent budgets.

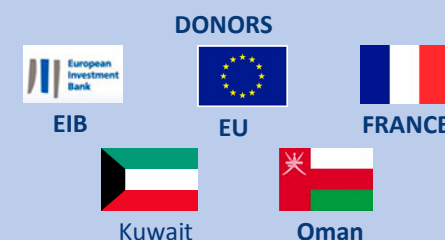
FDI Mission to Egypt

METAC Statistics Advisor, Mr. Jean Galand, visited the General Authority for Investment (GAFI) in Cairo during March 20-22, 2012 to discuss the way forward on the implementation of a foreign direct investment (FDI) survey, stalled by the 2011 events.

Discussions concluded that the GAFI might be able to carry out the survey from information already available in its own database. GAFI will conduct a pilot survey of 50 companies in the coming months; if conclusive, the survey will then be extended to the whole database.

Workshop on Basel II & III in Egypt

METAC Banking Supervision Advisor, Mr. Rachid Awad, delivered a workshop on Basel II & III at the Egyptian Banking Institute (EBI) in Cairo during March 18-22, 2012. The workshop was attended by participants from commercial banks as well as the Central Bank of Egypt. The workshop touched on the main Basel II components and the effect of Basel III reforms on banks' capital and liquidity.



RECIPIENT COUNTRIES

AFGHANISTAN	EGYPT
IRAQ	JORDAN
LEBANON	LIBYA
SUDAN	SYRIA
WBG	YEMEN

IMF- METAC Mission to Jordan

In response to a request from the Minister of Finance of Jordan, a mission from the IMF Fiscal Affairs Department (FAD) visited Amman during March 13-26, 2012. The mission comprised Mr. Peter Barrand (FAD Deputy Division Chief), Ms. Manal Assir (METAC Revenue Administration Advisor), Mr. Rick Matthews and Mr. Frank Bosch (Fiscal Expert). The mission met with the Minister of Finance and other ministry's officials and senior staff from the Income and Sales Tax Department (ISTD).

The mission reviewed the overall status of tax administration and ongoing reforms in the ISTD, and provided advice and recommendations to increase the effectiveness and efficiency of ISTD with the goal of increasing taxpayer voluntary compliance and improving revenue mobilization. The final report provided an agenda for reform, outlining a set of nine critical areas to correct current operational problems and put the ISTD on a sound base.

Union of Arab Chambers of Commerce Forum

Mr. Chami, METAC Coordinator, participated in a forum organized by the Union of Arab Chambers of Commerce on the “Crisis of Sovereign Debt in the Euro Area and its Implications for the Region”. Mr. Chami provided a brief overview of the impact of the Europe crisis on the MENA region. He pointed out that the crisis has already had a dampening impact on the economy of the region especially in the Maghreb countries given their close economic relations with Europe. He noted that the financial impact remains limited since most regional banks do not rely heavily on borrowing from European banks. Mr. Chami explained also how the IMF is helping the region cope with the crisis and with the fundamental transformation that is taking place in a number of countries.

Developing Money and Capital Markets for Government Securities in Jordan

A METAC mission visited Amman during February 19-28, 2012 to work with the authorities on developing money and capital markets for government securities. The mission met with market participants, including commercial banks and investors to review the current situation and to come up with a road map for the development of these markets. The mission was led by Ms. Nelly Batchoun, METAC Public Debt Management, with the participation of Mr. Mike Williams, a METAC short-term expert. The mission organized an on-site workshop to strengthen the capacity of the staff of the Ministry of Finance and the Central Bank.

