

RECIPIENT COUNTRIES

AFGHANISTAN	EGYPT
IRAQ	JORDAN
LEBANON	LIBYA
SUDAN	SYRIA
WBG	YEMEN

METAC Annual Steering Committee Meeting



METAC held its annual Steering Committee (SC) meeting on May 9, 2012, in Beirut. The meeting was jointly opened by H.E. Minister Mohamad Safadi, Minister of Finance of Lebanon and Chairperson of the SC, Mr. Riad Salamé, Governor of the Banque du Liban and Ms. Nemat Shafik, Deputy Managing Director of the International Monetary Fund.

Both Mr. Safadi and Mr. Salamé noted the effectiveness and importance of METAC in the region and the role it plays in Lebanon. Mr. Safadi expressed Lebanon's continued support for METAC and encouraged member countries and donors to increase their financial support as demand for technical assistance (TA) is likely to increase substantially as the region goes through a historic transformation.

Ms. Shafik stated that METAC has served the region well over the past seven and a half years, as evidenced by several evaluations that reflected a high appreciation by member countries of the quality of advice provided. Ms. Shafik stated that METAC is playing a major role in enhancing capacities and experience sharing through TA and workshops. She echoed the call for more support to METAC especially during this historic and challenging period. Ms. Shafik warned that absent such support, METAC will not be able to satisfy the expected increase in TA demand.

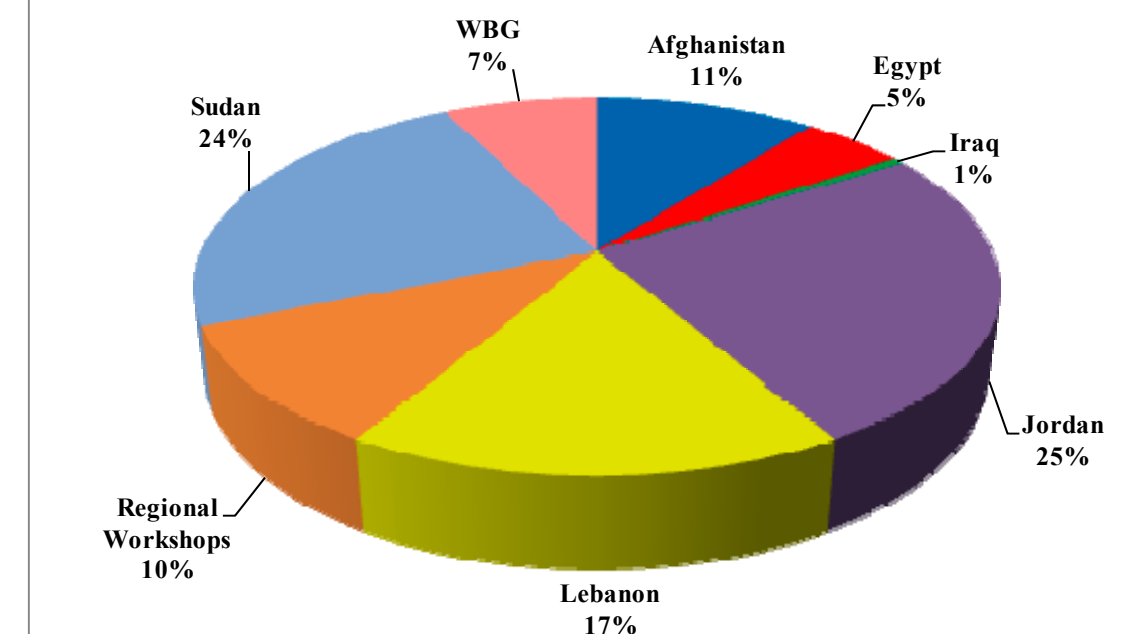
Donors and country representatives expressed their appreciation of the work that METAC has been doing and promised to make more efforts with their capitals in support of METAC. USAID representatives attended the meeting for the first time. Mr. Clinton White, Regional Deputy Controller, talked about the collaboration with METAC over the past year, which served to harmonize donors' efforts and is in direct alignment with the Paris Declaration, and promised to enhance such cooperation in the future.

At the end of the meeting, the SC commended METAC for the valuable contribution it has provided to the region and noted the many achievements made in the different areas that METAC is currently working on: banking supervision, debt management and money market development, public financial management, revenue administration, and statistics. The Committee reiterated the importance of METAC's work for creating sustainable capacity in the Middle East, and endorsed the work plan for FY 2013.

A Year in Summary

METAC's activities in Fiscal year 2012 were affected by the unrest in a number of member countries. As a result, METAC revised the work plan midyear, and activities rebounded in the second half focusing on stable countries. The implementation ratio reached 88 percent of the revised work plan (61 percent of the original plan). Jordan and Sudan received the largest share of technical assistance, followed by Lebanon.

Figure 2: FY 12 Allocation of METAC TA by Beneficiary Country



Looking Forward

METAC's work plan for this FY was prepared based on a Results Based Management (RBM) Framework. The RBM consists of a regional log frame and a log frame for each of the five areas that METAC is involved in. These log frames are based on a detailed assessment of the needs of member countries taking into account past activities in each country. This assessment was published in a separate document entitled: "Stepping Back and Looking Forward: a Results Based Management Framework for Future Activities" which can be found, along with FY 2013 work plan at www.imfmetac.org

