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Review of Public Finance Law for Iraq

In response to a request from the Iraqi authorities, a joint mission from the Fiscal Affairs Department (FAD) and METAC reviewed the new draft Public Financial Management (PFM) Law. The mission identified gaps, and proposed some amendments to be included in the final draft that will be prepared during the period December 9-15, 2012. The authorities agreed with most of the mission’s recommendations, and decided to close the gaps in the law and enhance the proposed legal framework with the potential support of another technical assistance mission.

Budget Execution Review – Jordan

METAC participated in a Middle East and Central Asia Department (MCD) mission from December 9-15, 2012 to Jordan, focusing on a number of PFM areas, including reconciliation of government financing data between the Central Bank of Jordan (CBJ) and the Ministry of Finance (MOF); introduction of a commitment control system through the Government Financial Management Information System (GFMIS); and use of trust accounts. The mission reviewed progress made in those areas, and identified further important work for the coming period.

Drafting Supervision Manual Lebanon

A mission visited the Banking Control Commission of Lebanon during December 10-14, 2012 to assist in drafting a supervisory manual for Non-Bank Financial Institutions (NBFIs). The mission was led by Mr. Rachid Awad, METAC Banking Supervision Resident Advisor, and Ms. Jennifer Wood, METAC Short-Term Expert. This mission, which is the first in a series of visits and work-from-home missions, aimed to get a deeper understanding of the existing offsite and onsite practices for supervision of NBFIs and to agree on a detailed outline and roadmap for drafting the supervisory manual.

Issuing Public Debt Instruments West Bank and Gaza

Ms. Nelly Batchoun, METAC Short-Term Expert visited the Palestinian Monetary Authority (PMA) in Ramallah from December 9-19, 2012 to follow up on previous missions and help prepare the ground for successful issuing of government securities. The mission concentrated on establishing rules, regulations, and internal work procedures to develop the government securities market. It also provided some hands-on training to enhance capacity in the PMA.

Farewell to Rita Faddoul



Ms. Rita Faddoul, METAC Administrative Assistant for the past eight years, left METAC in mid-December to join the World Bank office in Beirut. Rita served METAC with hard work and dedication and contributed significantly to the progress made in improving work procedures, and in promoting METAC through some innovations over the past few years. We take this opportunity to express our gratitude for Rita’s work during her tenure with METAC and wish her all the best in her new position.

METAC Staff Celebrating the Holidays



METAC staff celebrated the holiday season on December 14. The staff took some time off from work, had a wonderful time over lunch and exchanged gifts.

METAC family would like to wish you a happy, healthy and prosperous 2013.

