



## RECIPIENT COUNTRIES

AFGHANISTAN	LIBYA
EGYPT	SUDAN
IRAQ	SYRIA
JORDAN	WBG
LEBANON	YEMEN

## Implementation of a Direct Investment Survey – Egypt

The General Authority for Investment (GAFI) of Egypt is in the final stages of the preparation of a direct investment (DI) survey, a process in which METAC was associated from the start. Recently, the United States Agency for International Development (USAID) has also been providing substantial assistance for the completion of the project. In this respect, Mr. Jean Galand, METAC Statistics Advisor, visited Cairo during March 24-28, to join the USAID expert, Mr. Christopher Richards, in the final week (out of four) of a training session for the staff of the unit that GAFI recently created for the purpose of the DI survey. The survey will be conducted by GAFI from the financial statements that companies are required by law to report and from official sources regarding the joint ventures between the government and foreign companies for the production of oil and gas. The objective of the training was to enable the staff of the unit to become familiar with DI concepts and easily collect the necessary information from the financial statements, and from direct contact with the companies, as needed. The results of the first DI survey are expected to be published before the end of 2013.

## Workshop on Regulation and Supervision of Islamic Banks Kuwait



A regional workshop was jointly organized by METAC and the International Monetary Fund (IMF) Center for Economics and Finance (CEF) in Kuwait during March 11-13, on the latest developments in regulation and supervision of Islamic banks. The workshop was attended by senior banking and financial supervisors from central banks and other financial supervisory agencies from more than 15 METAC and CEF countries. The workshop was led by Mr. Rachid Awad, METAC Banking Supervision Advisor and Mr. Haron Abdallah, METAC short-term expert.

The workshop touched on the latest prudential standards issued by the Islamic Financial Services Board (IFSB) for Islamic banks and served as a good platform for exchanging countries' experiences and discussing the main challenges in this respect.

## Workshop on Medium-Term Frameworks (MTFs) Lebanon



METAC organized a workshop on MTFs for Fiscal Policy and Budgeting during March 12-14 in Beirut, Lebanon.

The workshop gathered thirty senior officials from METAC countries, and was led by Mr. Jacques Charaoui, METAC Public Financial Management Advisor, Mr. Richard Allen, IMF consultant, and Mr. Amgad Hegazy, IMF Economist.

The workshop presented international practices related to: implementing medium-term budget frameworks, managing macro-fiscal risks, macro-fiscal projections, deficit financing strategy, and debt sustainability considerations, and fiscal transparency issues.

The workshop served as a platform for sharing experiences. Discussions were dynamic and participants thought that the event was very useful.

## UPCOMING EVENTS

### Workshop on Asymmetries in Bilateral Remittances Data

The United Nations Economic and Social Commission for Western Asia (ESCWA) and METAC are organizing a joint workshop for balance of payments compilers of METAC and Gulf countries, specifically dedicated to the compilation of workers' remittances. This workshop will be hosted by the Central Bank of Jordan (CBJ) in Amman, Jordan, during April 24 to 25, 2013. The CBJ and the Banque du Liban will also contribute important presentations to the workshop.

### Workshop on Effective Risk Management of Tax Compliance

METAC is organizing a regional workshop on Effective Risk Management of Tax Compliance in the framework of its activities in the area of revenue administration. This workshop will take place in Amman, Jordan during April 28 to 30, 2013.

