



AFGHANISTAN	LIBYA
EGYPT	SUDAN
IRAQ	SYRIA
JORDAN	WBG
LEBANON	YEMEN

Conference on Reshaping the Future of the Banking System in Lebanon



On September 2, 2013, Mr. Mohamad Elhage, METAC Coordinator, delivered the Keynote speech at a conference in Beirut on “Reshaping the Future of the

Banking System The Right Moves”, hosted by Al Bank Wal Mustathmer Group. Mr. Elhage discussed the outlook for the global economy and examined the current situation and outlook for the regional countries, making a distinction between oil importing and oil exporting countries. He discussed the reform measures needed in both groups of countries to maintain macroeconomic stability and achieve higher and more inclusive economic growth; and how the International Monetary Fund (IMF) is helping the countries in the region. He also discussed how METAC is helping its member countries build their capacity for effective macroeconomic policy.

METAC New Statistics Advisor

We are pleased to announce the appointment of Mr. Malik Bani Hani, as the Resident Advisor in Statistics replacing Mr. Jean Galand. Before joining METAC, Mr. Bani Hani, served for ten years as a Senior Economist in the Balance of Payments (BOP) Division in the Research Department at the Central Bank of Jordan (CBJ). He compiled and analyzed Jordan’s BOP, international investment position, and external debt statistics. During his work at the CBJ, he was assigned to the Prime Minister Economic Office as a Senior Economic Researcher for two years.



Since 2007, Mr. Bani Hani has been a member of the IMF Statistics Department panel of technical assistance experts. In this capacity he participated in several IMF missions to Arab countries to oversee the overhaul of the countries’ BOP statistics compilation system.

Capability Assessment Program Mission in Libya

METAC Banking Supervision Advisor, Mr. Rachid Awad, participated in a Monetary and Capital Markets Department (MCM) led mission to Libya from September 8 to 15, 2013. The objective of the mission was to follow up on a recent pilot assessment of the Central Bank of Libya (CBL) which was performed under the Capability Assessment Program (CAP). The CAP is a newly launched IMF initiative which objective is to assess countries’ ability to effectively formulate and implement sound monetary and fiscal policies. That assessment covered the capacity development needs of the CBL under several aspects, including monetary policy framework and banking prudential regime.

The mission focused on the development needed to the conventional and Islamic banking prudential regimes and the Islamic Sukuk market. An action plan for strengthening the banking regulatory framework was developed and discussed with the CBL at the conclusion of the mission. The implementation of this plan would help the banking prudential regime in Libya to be in further alignment with international standards, particularly those issued by the Basel Committee and the International Financial Standards Board.

Follow-up Mission on Arrears and Commitment Control in Jordan

A METAC mission visited Amman from September 4 to 11, 2013. The mission comprised Mr. Subrahmanya Ramamurthy, an IMF short-term expert, and Mr. Jacques Charaoui, METAC Public Financial Management Advisor. The mission overlapped and worked closely with an IMF review mission, under the Stand-By Arrangement, from the Middle East and Center Asia Department. The main purpose of this mission was to assist the authorities with the implementation of the structural benchmarks related to arrears under the current fund-supported program for Jordan.

The mission held intensive meetings with the authorities and reviewed the overall progress in the implementation of reforms related to those benchmarks. The mission provided advice and recommendations on necessary amendments that need to be introduced to establish a recording system to report on quarterly basis the stock of payment arrears, and to amend current commitment control system to prevent new arrears.

