



## RECIPIENT COUNTRIES

AFGHANISTAN	LIBYA
EGYPT	SUDAN
IRAQ	SYRIA
JORDAN	WBG
LEBANON	YEMEN

## Media Training Seminars in Jordan

During December 8 to 12, 2013, Mr. Mohamad Elhage, METAC Coordinator, participated in the two media training seminars organized by the International Monetary Fund's (IMF) Communications Department in Amman for the Iraqi and Jordanian journalists. The training targeted a group of journalists from each country who cover economic issues for the national newspapers and TV. Mr. Elhage discussed the role of the IMF at the regional and global level and discussed the Middle East and North Africa (MENA) regional economic outlook. In addition, there were presentations by other IMF staff on the Fund's engagement/relationship with Iraq and Jordan. Lectures were lively and participants asked good questions on wide-ranging issues dealing with the Fund's role in Iraq and Jordan, subsidy reform, and employment and inclusive growth. The feedback was very positive and participants said that this type of training improved their understanding of the IMF's work.

## Workshop on “Macro-prudential Policy and Financial Stability: Issues and Challenges” in Jordan



METAC organized, jointly with the IMF Monetary and Capital Markets Department (MCM), a regional workshop on “*Macro-prudential Policy and Financial Stability: Issues and Challenges*” during December 16 to 18, 2013 in Amman. The workshop gathered 25 senior banking supervisors and central bankers from fourteen METAC and non-METAC countries and was led by Mr. Rachid Awad, Senior Financial Sector Expert at MCM and two METAC short-term experts.

The event discussed the main elements of establishing a good macro-prudential framework and the link between micro-prudential regulations and macro-prudential policy. The workshop also discussed important regulatory reform issues such as Banks' and Macro stress testing, supervision of systemically important banks and elements of a good bank resolution framework. Countries' delegations had the opportunity to make short presentations on the macro-prudential framework in their jurisdictions and the main challenges faced in this regard. This provided a good platform for enriching the participants' knowledge on the subject, sharing their experiences and discussing the main challenges and common problems on implementing the new regulatory requirements in the region.

## Workshop on “Taxation of Extractive Industries” in Lebanon

METAC organized, jointly with the IMF Fiscal Affairs Department (FAD), a regional workshop on “*Taxation of Extractive Industries*” from December 17 to 19, 2013 in Beirut. Gathering around 40 senior officials from METAC and non-METAC countries, the workshop provided a platform for knowledge exchange on how to design effective extractive industry fiscal regimes and ensure capacity to administer subsequent arrangements. The event covered the key trends and challenges in the taxation of extractive industries with emphasis on natural gas markets. It provided delegates with the opportunity to explore best ways to realize the revenue potential of this sector through developing needed tax instruments and administration capacity. As such, the workshop covered topics on tax policy and revenue administration for extractive industry, and related issues on transfer pricing and economic modeling of fiscal regimes. The event was a great opportunity to share experiences; several presentations were delivered by representatives of tax administrations, and dynamic discussions and debates characterized the sessions. The workshop was led by Ms. Manal Assir, METAC Revenue Administration Advisor, and a panel of specialists and experts from FAD.



## External Statistics Mission in Sudan

A mission on external Sector Statistics (Balance of Payments and International Investment Position) was conducted in Khartoum by Mr. Malik Bani Hani, METAC Resident Statistics Advisor, during November 10 to 14, 2013 to assist the Central Bank of Sudan (CBOS) in improving the external sector statistics. The mission assessed progress on the implementation of the direct investment survey, and the estimation of informal cross-border trade transactions. The mission discussed the compilation of current and capital transfers, travel, workers' remittances, financial account and international investment position statistics, and identified some weaknesses and potential areas for improvement.

The mission also assisted the CBOS with drawing an action plan to implement the sixth edition of the *Balance of Payments and International Investment Position Manual (BPM6)* and to report data to IMF's Statistics Department (STA) in the format of *BPM6*.

