



## Third Annual Lebanon Economic Forum



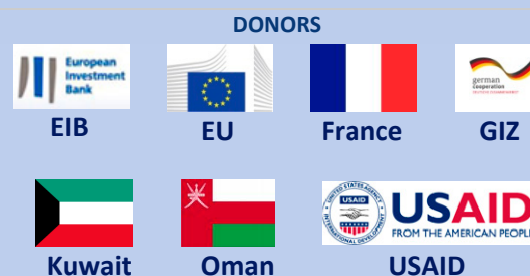
On Saturday, March 8, Mr. Mohamad Elhage, METAC Coordinator, participated in the third annual Lebanon Economic Forum which was held in Beirut. The President of the Republic inaugurated the forum which was attended by more than 500 people, including many ministers and high government officials from Lebanon and the region. Mr. Elhage participated in the session on “Challenges of the Transitional Phase in the Region” and discussed recent economic developments in the oil importing countries in the Middle East and North Africa (MENA) region, with particular focus on Arab Countries in transition. He highlighted the key recommendations given by the International Monetary Fund (IMF) to the countries of the region to achieve sustainable and inclusive growth. He also discussed how the IMF is supporting the countries in the MENA region.

## Workshop on “Integrated Financial Management Information Systems”



The IMF – Middle East Center for Economics and Finance (CEF) and METAC organized a regional workshop on “Integrated Financial Management Information Systems (IFMIS) – Challenges and Implementation Risks”. The workshop which was held in Kuwait, from March 17 to 20, was attended by twenty six senior officials representing 11 countries from the region, and was led by Mr. Jacques Charaoui, METAC Public Financial Management (PFM) Advisor, and Messrs. Ali Hashim and Farooq Khan (both IMF short-term experts).

The workshop presented PFM strategies and the preconditions for successful implementation of an IFMIS. Discussions were dynamic and participants found the event to be very useful.



### RECIPIENT COUNTRIES

AFGHANISTAN	LIBYA
EGYPT	SUDAN
IRAQ	SYRIA
JORDAN	WBG
LEBANON	YEMEN

## Consumer Price Index Launching in Lebanon



On Thursday, March 20, Mr. Elhage participated in the launch of the new Consumer Price Index (CPI) for Lebanon which was held at the Serail, the headquarters of the Prime Minister. Mr. Elhage highlighted the technical assistance (TA) that METAC and the Statistics Department (STA) at the IMF have provided to the Central Administration of Statistics (CAS) over the years which has resulted in major improvements in the coverage, reliability, and frequency of reporting of the CPI.

Mr. Elhage also stressed that helping member countries build comprehensive and reliable statistical databases is an important part of IMF work. During the event which was attended by about 200 people, including several ambassadors and former ministers, the IMF and METAC received a great deal of recognition for the support they have provided to Lebanon.

## Budget Functional Classification for Iraqis

In response to a request from the Iraqi authorities, a TA mission visited Amman from March 21 to 24, to follow up on the recommendations of the March 2012 mission. The mission comprised Mr. Jacques Charaoui, and Mr. Nouaman Al-Aissami, IMF short-term expert. The mission (i) reviewed and assessed the current budget classification and chart of accounts; (ii) provided guidance on the adoption of functional and program classifications; and (iii) provided guidance with the main changes required in the chart of accounts and fiscal reporting in view of further compliance with the Government Finance Statistics manual 2001.

## Assessment of Banking Needs for Iraqis

METAC Banking Supervision Advisor, Mr. Ahmad El Radi, visited Amman on March 24 2014, to join an IMF Middle East and Central Asia Department (MCD) mission. Mr. El Radi met with officials from the Central Bank of Iraq (CBI) in order to explore the TA needs of the CBI in the banking supervision area. Mr. El Radi participated in a wrap up meeting to conclude the discussions held between MCD and the Iraqi authorities. During this meeting, Mr. El Radi presented a proposal to enhance the banking supervision in Iraq and improve the practices of the CBI in this respect.

