



MIDDLE EAST REGIONAL TECHNICAL ASSISTANCE CENTER

DEVELOPMENT PARTNERS:

EUROPEAN UNION | FRANCE | GERMANY | NETHERLANDS | SAUDI ARABIA | SWITZERLAND

MEMBERS:

AFGHANISTAN | ALGERIA | DJIBOUTI | EGYPT | IRAQ | JORDAN | LEBANON | LIBYA | MOROCCO | SUDAN | SYRIA | TUNISIA | WEST BANK AND GAZA | YEMEN

High-Level Regional Workshop on Public Debt Management

December 2-3, 2024

Cairo, Egypt

Building Resilience Through Stronger Debt Management

As public debt levels rise across the Middle East and North Africa, the need for sound debt management has never been more urgent. Against this backdrop, the IMF's Monetary and Capital Markets Department (MCM) and Middle East Regional Technical Assistance Center (METAC), hosted a high-level regional workshop in Cairo. Held in the lead-up to METAC's 20th Anniversary Conference, the workshop convened senior debt managers and finance officials from 11 METAC member countries and two Gulf Cooperation Council (GCC) countries. Over two days, the group engaged in candid and practical discussions on strengthening public debt management frameworks to support macroeconomic stability, market development, and debt transparency.

A Timely and Practical Dialogue

Led by Mr. Thor Jonasson, Deputy Division Chief in MCM, and Dr. Michael Papaioannou, external expert, the sessions covered pressing topics:

- Managing rising debt vulnerabilities and refinancing risks,
- Crafting resilient debt strategies and borrowing plans,
- Deepening local markets and investor bases, including ESG instruments,
- Strengthening legal and institutional frameworks for transparency and accountability.

Participants welcomed the highly interactive format, which encouraged open dialogue and experience-sharing across countries. One participant described it as *"the most practical and engaging workshop I've attended in years."*

A representative from Jordan's Ministry of Finance, noted: *"The discussions gave us new tools—and new perspectives. The focus on transparency and risk management is exactly what we need as we build stronger foundations for debt sustainability."*

From the role of digital solutions to the challenges of domestic market development, the workshop balanced technical content with real-world insights. Officials from Lebanon's Public Debt Directorate appreciated the open and conversational tone: *"It wasn't just a series of presentations. It was a dialogue. The presenters created space for questions and reflections, which helped us better understand the material and how to apply it back home."*

Looking Ahead

Several participants also outlined areas for future technical assistance—including enhanced debt recording systems, legal reforms, and support in preparing medium-term debt strategies.

The workshop was a key milestone in shaping METAC’s new capacity development workstream on public debt management. As one delegate from a fragile state observed: *“We’re starting from a challenging place. But with the right support and practical guidance, we can lay the groundwork for more credible and transparent debt management.”*

As countries across the region continue to navigate global shocks and domestic pressures, the importance of robust debt management institutions has never been clearer. This workshop marked an important step toward building strong debt management institutions in the region.

