



INTERNATIONAL MONETARY FUND

Middle East Regional Technical Assistance Center

DONORS: | EUROPEAN UNION | FRANCE | GERMANY | SWITZERLAND | THE NETHERLANDS

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



IMF's Middle East Regional Technical Assistance Center concludes its Annual Meeting in Beirut

The Steering Committee (SC) of the International Monetary Fund (IMF) –Middle East Regional Technical Assistance Center (METAC) held its annual meeting on Thursday, May 19, 2016, in Beirut.

The meeting was chaired by Mr. Alain Bifani, Director General of the Ministry of Finance of Lebanon. In his opening remarks, Mr. Bifani said that despite the complex political transformation and difficult security situation in most METAC countries, METAC remained engaged in most of its member countries and delivered 63 missions and seven regional workshops. He expressed his gratitude to METAC's donors whose support has been critical for its success and stressed that their support would continue to be crucial in the Center's efforts to carry-out its mandate and broaden its activities in the period ahead. Mr. Bifani also urged member countries to contribute to METAC's next funding cycle, which covers the period of May 2016-April 2021. He assured the SC that Lebanon will make every effort to ensure that METAC achieves its objective and despite the difficult budgetary situation Lebanon is facing, every effort will be made to continue to support it financially.

Mr. Mohamad Elhage, METAC Coordinator, discussed the work in the areas covered by METAC in fiscal year 2016 (May 2015-April 2016). He noted that despite the difficulties some member countries faced during the last fiscal year, overall it was relatively a successful year for METAC and that the Center delivered technical assistance to all its members except Syria and Yemen. He also discussed METAC's strategy for the next funding cycle, which was developed based on consultations with member country authorities, the experience acquired by METAC and IMF departments with beneficiary countries over the years, and member countries' requests. METAC advisors discussed developments in their areas in fiscal year 2016 and their work plans for the next fiscal year. They also discussed the notable achievements in member countries as a result of METAC assistance.

Representatives from the IMF headquarters shared their departments' technical assistances strategies for the region, especially to METAC's new members. Donors were pleased with METAC's capacity building activities. Mr. Heliodoro Temprano Arroyo, Head of Unit at the European Commission (EC), discussed macroeconomic developments in the Middle East and North Africa and the EC key reform priorities in the region.

Mr. Elhage concluded the meeting by thanking members of the SC for their continuous support of the Center. He also bid farewell to the SC members as his tenure at METAC ends in June. Ms. Taline Koranchelian will officially start as the new Coordinator on June 6, 2016.

The METAC SC meets once a year to provide guidance to the Center's strategies and sets priorities for its capacity-building assistance. The Center was established in October 2004 in Beirut as a collaborative effort between the IMF, recipient countries, and donors. Since its

establishment, METAC has been serving Afghanistan, Egypt, Jordan, Lebanon, Libya, Iraq, Syria, Yemen, Sudan, and West Bank and Gaza. On May 1, 2016, Algeria, Djibouti, Morocco, and Tunisia joined METAC as its newest members. During May 2010-April 2016, in addition to financial contributions from some member countries (Lebanon, Libya, Egypt, Jordan, and Syria) METAC received contributions from Germany, France, the EC, United States Agency for International Development, European Investment Bank, Oman, and Kuwait.