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METAC's steering committee welcomes the Center's support for building strong economic institutions in the region and discusses challenges in fragile states

The Steering Committee (SC) of the International Monetary Fund's (IMF) Middle East Regional Technical Assistance Center (METAC) met on June 13, 2019, in Beirut, Lebanon, to review the Center's activities for fiscal year 2019 and discuss its workplan for 2020.¹ METAC supports its member states in building core functions in macroeconomic management, with emphasis on public finances (revenue and spending), banking regulation and supervision, and macroeconomic statistics. Officials from 10 member states attended the meeting, together with development partners that support the Center—Germany, Switzerland, the European Union, France, and the Netherlands.

In his opening remarks, Mr. Wassim Manssouri, Advisor to the Minister of Finance of Lebanon and chair of the meeting, noted that the region continues to face macroeconomic challenges and METAC plays an important role in helping countries address them. He stressed the importance of the collaboration between the IMF, member countries, and development partners in building effective institutions for macroeconomic management through hands-on technical advice and peer-to-peer learning.

Mr. Mario Mansour, the Center's Coordinator, noted that countries made substantial progress on their economic reform projects. METAC realized nearly 100 percent of its workplan for FY2019, which ensured strong support for the members' efforts. He added that the Center continued to show flexibility in managing its workplan to respond to urgent needs, but cautioned that countries should learn to more effectively address delays in implementing reforms, even when such delays are due to external factors. Mr. Mansour presented METAC's workplan for FY2020, which foresees an increase in capacity development in public financial management and regional workshops oriented towards assessing countries' medium-term needs for capacity development.

Participants in the meeting had a lively debate on how to improve reform traction and political commitment in fragile states, following a presentation by Ms. Vicky Perry, Deputy Director at the IMF, on the IMF analytical work on fiscal policy in the presence of fragility. Some participants stressed the importance of taking a long-term perspective, others

¹ METAC is governed by a steering committee composed of member states, the IMF, and development partners, which oversees its operations and provides strategic guidance. The member states are Afghanistan, Algeria, Djibouti, Egypt, Iraq, Jordan, Lebanon, Libya, Morocco, Sudan, Syria, Tunisia, West Bank and Gaza, and Yemen. METAC's fiscal year runs from May 1 to April 30.

emphasized a practical and marginal approach focused on the core activities of central agencies, and others stressed the importance of outreach to policymakers to address political-economy constraints and instill more transparency in the conduct of reforms. Development partners encouraged METAC to seek ways to improve reform traction in fragile states, including through outreach activities to parliamentarians and other stakeholders.

Participants appreciated the additional information provided during the SC meeting, which included: the IMF's medium-term capacity development strategy (by Mr. Roger Nord, Deputy Director at the IMF); medium-term economic perspectives and policy challenges in the MENAP² region (by Mr. Gavin Gray, Deputy Division Chief at the IMF); and further details on reform progress in METAC's member states using the IMF's results-based management framework (by METAC's Advisors).

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² MENAP stands for Middle East and North Africa, Afghanistan and Pakistan. METAC countries are a subgroup of this, that corresponds roughly to MENAP minus Gulf-Cooperation Council countries.

