

**MIDDLE EAST
REGIONAL TECHNICAL
ASSISTANCE CENTER**



**ANNUAL
REPORT
2022**



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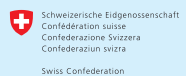
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ACRONYMS AND ABBREVIATIONS

AML/CFT Anti-Money Laundering and Combating the Financing of Terrorism

CD Capacity Development

CDMAP Capacity Development Management and Administration Program

CEF Middle East Center for Economics and Finance (IMF)

CPI Consumer Price Index

CRM Compliance Risk Management

FAD Fiscal Affairs Department (IMF)

FCS Fragile and Conflict-affected States

FTE Full-Time Equivalent

FY Fiscal Year

GDP Gross Domestic Product

HQ Headquarters (IMF)

ICF Internal Control Framework

IIFS Institutions offering Islamic Financial Services

LTX Long-Term Expert

MENA Middle East and North Africa

METAC Middle East Regional Technical Assistance Center (IMF)

MoF Ministry of Finance

MTFF Medium-Term Fiscal Framework

PEFA Public Expenditure and
Financial Accountability

PFM Public Financial Management

PPI Producer Price Index

PPP Public-Private Partnership

SOE State-Owned Enterprise

SRP Supervisory Review Process

STX Short-Term Expert

SUT Supply and Use Table

TA Technical Assistance

TADAT Tax Administration Diagnostic
Assessment Tool

TSA Treasury Single Account

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STATEMENT BY THE CHAIRPERSON OF METAC'S STEERING COMMITTEE



H.E. Youssef El Khalil
Minister, Ministry of Finance of Lebanon

Lebanon is proud to have hosted METAC for the past 18 years. Since 2004, METAC has played an instrumental role in the region, supporting best-practice macroeconomic management, and building institutional capacity for sound public financial management in its member countries. More specifically, our close relationship with METAC has been fruitful on several levels:

As host country, Lebanon has provided sizable financial and in-kind contributions to METAC's first four program phases. Lebanon has also provided valuable talent and expertise. Several former METAC regional advisors have come from Lebanese government institutions, and the current team of METAC experts includes two outstanding experts from Lebanon.

At the same time, and as David Ricardo would have predicted, Lebanon has also benefited greatly from METAC's capacity development assistance in support of strengthening the country's institutions. Together with the other member countries, Lebanon has enjoyed a deeper and more sustained engagement on macroeconomic policy and implementation issues with METAC, including in the areas of budget planning, strengthening surveillance of SOE's, improving cash management practices, assessing fiscal risks, among others.

Today, in the midst of the severe crisis that Lebanon is facing, we are more than pleased with the IMF's decision to keep METAC located in Lebanon despite the challenging circumstances. While Lebanon will resume its contributions

as soon as financial conditions allow, we call on our peer METAC member countries to come forward for support and step up their financial contributions to the Center, at a time when Lebanon is facing daunting financing issues.

METAC's institution-building support is all the more important in Lebanon's current economic crisis. We count on the strategic guidance of METAC's expertise to build back sound public finance management and institutional capacities. More recently, Lebanon has benefited from METAC's assistance in revenue mobilization, a central policy dimension for macroeconomic stabilization today; in designing a strategy to tackle expenditure arrears, and in assessing the IT functions of the General Directorate of Finance with an immediate action plan to prevent the collapse of the systems. Looking forward to next year, we welcome METAC's support to further improve cash management practices and implement the TSA, support the management of fiscal risks related to SOEs, pursue strategies for strengthening customs and tax administrations, and improve the quality, timeliness, and publication of fiscal reports.

The June 2022 Steering Committee meeting discussed METAC's activities and achievements over the past year, and its plans for the coming twelve months. It was a fruitful exchange of views and sharing of experiences with the Center's work and member countries' priorities for future capacity development support to their macroeconomic institutions. The Steering Committee unanimously endorsed METAC's ambitions workplan for fiscal year 2023 and welcomed the center's initiatives to innovate and expand its activities both in scale and scope.

I will close by thanking METAC's development partners Germany, the Netherlands, Switzerland, France, and the European Union for their longstanding and continuing support for the Center's work. Your engagement in METAC is a critical and much appreciated contribution to developing stronger macroeconomic institutions in the Middle East and North Africa region.

EXECUTIVE SUMMARY



In these challenging times of multiple concurrent shocks, strengthening institutions in vulnerable countries remains a top priority – Germany is proud to partner with METAC, a very experienced and important contributor to this goal.

German Federal Ministry of Finance

The last full year of METAC’s extended Phase IV continued to be impacted by the ongoing Covid-19 pandemic. For the most part of fiscal year 2022 (FY22), capacity development (CD) had to be delivered virtually, with in-person travel resuming only gradually at the very end of the FY. In addition, workplan execution in FY22 was negatively affected by the regime changes in Afghanistan and Sudan, the deepening of the economic crisis in Lebanon, and a temporary resident advisor vacancy, necessitating revisions to the workplan.

Despite continued challenges related to the pandemic and political instability in some member countries, METAC delivered its CD program at a strong pace in most workstreams.

The exception was Banking Regulation and Supervision (BRS) due to the vacant expert position. Resources committed to Afghanistan and Sudan were shifted to other member countries, with additional CD delivery to Egypt, Iraq, Lebanon, Libya, and West Bank and Gaza. In some cases, planned activities were postponed until after full resumption of mission travel given country authorities’ preference for in-person interaction (e.g., Djibouti). In several CD activities, METAC experts collaborated with IMF headquarters (HQ), development partners (e.g., EU, ILO, UNESCWA, UNSD, USAID, World Bank), and member country partner institutions

(e.g., Libya’s Accounting and Financial Training Institute or Lebanon’s Institute for Finance Basil Fuleihan).

Overall, METAC delivered 87 CD activities in FY22 (7 less than its workplan), with resources of 5.2 full-time-equivalent (69.4 percent of its budgeted full-time equivalent (FTEs)). While countries postponed (and in few cases cancelled) 45 activities, 37 new activities were added to the workplan—all consistent with the current objectives of country multi-year projects.

Progress was achieved on 83 percent of workplan milestones. About 68 percent of the milestones were fully or largely achieved, a level slightly below that realized in FY21.

METAC delivered seven regional training and peer-to-peer activities and produced five *Regional Notes*. A total of 287 government officials attended METAC’s regional training events during the year. The new *Regional Notes* cover the role of macro-fiscal units, fiscal transparency, transparent budgeting of social expenditures, public financial management (PFM) support to fragile and conflict-affected states (FCS), and government finance and public sector debt statistics, respectively. The main purpose of these notes is to improve peer-to-peer learning—the notes are available at [IMFMETAC.org](https://www.imfmetac.org) under the *Publications* tab.

Several staffing changes took place during the past FY.

Mr. Mario Mansour, METAC director since November 2018, returned to IMF HQ in September 2021 to take over the tax policy division covering Francophone Africa, Europe, the Middle East, and Central Asia. He was succeeded by Mr. Holger Floerkemeier, who joined METAC from the Joint Vienna Institute (JVI). Since June 2021, METAC hosts Mr. Peter El Sharoni, IMF Legal Department Regional Advisor for Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT). In July 2021, Mr. Michel Stubbe joined METAC as a resident advisor in Central Bank Operations. In FY22, he focused on developing the workplan for this completely new workstream, which will assist member countries address vulnerabilities in their operational frameworks (for instance, through better liquidity forecasting and required reserves systems) and allow more flexibility in exchange rates management. Mr. Didier Casier, METAC Banking Supervision advisor since January 2019, left METAC in August 2021, moving to AFRITAC Central. In mid-January 2022, Ms. Nehmat Hantas joined the team as METAC's new Banking Regulation and Supervision expert, coming from the Banking Control Commission of Lebanon (BCCL). Mr. Djamel Bouhabel, a Customs Administration expert from the Canada Border Services Agency joined METAC at the end of January 2022 allowing METAC to provide more focused support to member countries in the customs administration area.

METAC premiered a new outreach initiative to engage with METAC stakeholders and to brief on the Center's CD work.

The first event, on December 15, 2021 focused on METAC's PFM activities. Two country cases were presented in-depth to illustrate what METAC can do to support the building of stronger public finance institutions in member countries. A second event, which took place on

April 13, 2022, presented the revenue administration and real sector statistics workstreams. Going forward, METAC will offer such thematic webinars periodically to update the Steering Committee and development partners on the Center's various CD workstreams, provide visibility for successful country reforms, gather feedback from CD users and other stakeholders, and to foster peer exchanges.

Total expenses in FY22 amounted to US\$3.5 million.

Expenses fell short of the FY22 budget due to savings in travel costs, the prolonged resident advisor vacancy between August 2021 and January 2022, and related lower short-term expert expenses. Administrative and governance costs were also lower, mainly related to office space as METAC opened its new (preliminary) office premises only in late March 2022. The Steering Committee endorsed a six- to nine-month extension of Phase IV to allow METAC to make full use of the available program phase funding. The duration of the upcoming Phase V will be shortened accordingly, keeping its end-date (April 2027) unchanged.

The workplan for FY23 foresees 136 CD activities, equivalent to 9 FTEs and supported by a FY23 budget of up to US\$7.7 million.

Expenses are expected to increase markedly compared to the previous year due to (1) the expansion of the Center's activities in scale and scope, (2) the resumption of mission travel, and (3) the reestablishment of METAC's office premises. The program document for Phase V envisaged the addition of a government finance statistics long-term expert, but this will depend on the availability of sufficient financing. The recruitment of the additional advisor has been postponed to FY24, given the substantial remaining Phase V budget funding gap. METAC and IMF HQ will continue fundraising efforts with current and potential development partners as well as METAC member countries.



METAC is a key partner for us in the region. It not only promotes regional good practices and effective peer learning, but also provides tailored technical assistance aligned with every country's specific needs and priorities.

Switzerland, State Secretariat for Economic Affairs

SECTION I

OVERVIEW

OVERVIEW



The EU considers the IMF as a strategic and trusted partner in supporting the EU partner countries in the Southern Neighborhood with economic reforms by providing high level expertise in key priority areas.

**European Union,
DG NEAR**

A better-than-expected economic recovery in the Middle East and North Africa (MENA) region in 2021 has been facing extraordinary headwinds in 2022. With important exceptions (Afghanistan, Lebanon, Sudan), GDP outturns for 2021 were stronger than expected in the MENA region despite the challenges stemming from the pandemic and limited policy space in many countries. The rebound of economic activity was mainly driven by stronger-than-expected domestic demand, especially consumption and continuing buoyant remittance flows (Egypt, Morocco), and a revival in non-oil GDP in oil exporting countries. At the same time, inflation surged in most countries in 2021, driven by food and energy prices. These developments were compounded in 2022 by a fourth pandemic wave and particularly by the outbreak of war in Ukraine.

The economic outlook for the METAC region is uneven, as political and socio-economic instability in some countries and spillovers from the war have differentiated impact across countries, amplifying divergences in recovery paths. Oil importing countries are vulnerable through global channels (rising commodity prices and tightening financial conditions) and their high reliance on wheat and energy imports from Russia and Ukraine (e.g., Djibouti, Egypt, Lebanon). In contrast, oil exporters will benefit from sizable oil windfall revenue. This could have some positive spillovers for other countries in the region (e.g., in form of remittances). Secondary spillovers,

aid diversion, lower tourism receipts (Egypt, Tunisia), capital outflows, and low vaccine coverage are additional concerns for the region.

Uncertainty to the outlook has surged, with risks tilted to the downside.

Downside risks include a prolonged war in Ukraine with broad-based sanctions, which could result in further disruption of trade, tourism, and remittances; supply shortages; capital outflows; and, ultimately, lower growth and higher inflation. On the macro side, risks include tighter-than-expected global financial conditions, persistently high inflation, as well as fiscal risks due to elevated debt burden, limited buffers, and difficult socio-economic environments. Record-high food prices, hampered wheat imports from Russia and Ukraine, and aid diversion could exacerbate food insecurity and social tensions in some countries. Further Covid-19 pandemic waves driven by new virus variants remain a risk, in particular for countries with low vaccination rates and weak health systems. For oil exporters, the main upside risk is the higher-than-expected oil prices, which will support the non-oil economy and have positive spillover effects (e.g., through remittances) for some countries which are dependent on oil-exporters.

Policy tradeoffs have become increasingly complex, particularly for oil-importing countries, with the war in Ukraine worsening already diminished macro policy space, given elevated inflation and debt in the context of

tightening global financial conditions and fragile recovery. This includes the tradeoff between safeguarding growth and controlling inflation, and the tradeoff between safeguarding debt sustainability while supporting the recovery and the vulnerable, amid rising interest rates. High uncertainty and divergences across countries call for a tailored policy response

to manage multiple tradeoffs, while advancing a transformational recovery through structural reform and strengthened macroeconomic institutions. Accelerating structural reforms has become even more urgent than before, as they would mitigate the impact of tighter macroeconomic policies on growth, address long-term scarring from the pandemic and the war, and

improve resilience in the post-pandemic world. METAC capacity development (CD) activities will be geared to assisting member countries in enhancing the efficiency of government expenditure and ability to reach the most vulnerable, strengthen their revenue collection capacity, manage financial stability risks, as well as promoting private sector activity and reducing informality.

BOX 1. IMF STRATEGY FOR FRAGILE AND CONFLICT-AFFECTED STATES

The IMF is stepping up its engagement with FCS states through a new FCS Strategy to provide well-tailored, robust, and longer-term support to its most vulnerable member countries. The IMF's FCS Strategy is particularly relevant for METAC, as nine of its fourteen member countries are considered fragile: Afghanistan, Djibouti, Iraq, Lebanon, Libya, Sudan, Syria, West Bank and Gaza, and Yemen.

FCS face many protracted challenges – from reduced institutional capacity and limited public service delivery, to extreme poverty, forced displacement and even war. Fragility and conflict are also linked to trends such as climate change, food insecurity, and persistent gender inequalities. The pandemic has hit FCS harder than other countries. Per capita incomes have taken a hit, public debt in FCS increased substantially, and inflation surged. FCS are at significant risk of falling behind in their post-pandemic recovery and in achieving the Sustainable Development Goals (SDGs).

The implications of fragility and conflict are macro-critical and relevant to the IMF's mandate. Fragility and conflict destabilize balance of payments positions, disrupt trade and financial flows, and hinder the development of productive resources. In addition to macroeconomic impacts, fragility and conflict severely constrain the policy space for reforms, accentuating trade-offs

between rising spending needs, difficulties in mobilizing revenue, and elevated debt levels. Addressing macroeconomic policy challenges in FCS requires a tailored approach that factors in the drivers of fragility, political economy dynamics, and specific constraints to reform in each country, in coordination with key partners.

Three key elements to guide the IMF's engagement in FCS going forward:

Greater tailoring of IMF engagement and instruments to the country-specific manifestations of fragility and conflict. The Strategy outlines principles of engagement to ensure that the IMF's mandate and comparative advantage will be effectively leveraged to help country authorities in FCS achieve better macroeconomic outcomes. It also provides concrete measures such as rolling out Country Engagement Strategies to help ensure better tailored lending programs with parsimonious conditionality, and help authorities build a track-record of policy reform implementation. The Strategy will also lead to stepped-up CD support for institutions responsible for macroeconomic policymaking, and further tailor TA delivery to capacity constraints and country priorities. The strategy emphasizes that CD support is most effective when it informs program design and surveillance recommendations.

Closer proximity to our most vulnerable members. Exiting fragility and building resilience take time. The Strategy will foster an expanded IMF presence in FCS to help country authorities respond swiftly to the economic challenges associated with fragility and conflict through well-tailored support over the long run. The Strategy thus provides for an increased coverage of FCS by Resident Representatives to sustain country dialogue and strengthen partnerships, a doubling of local economists, and a 70 percent increase in the IMF's ability to deliver tailored CD to FCS.

Enhanced partnerships to amplify the IMF's impact in FCS. Since progress in FCS requires a coordinated effort among international organizations, the Strategy spells out how the IMF will work with development, humanitarian, and peace actors that play a key role in helping FCS make sustained progress. The Strategy acknowledges that macroeconomic policy is only one among many factors that can help FCS in building resilience and exiting fragility. As such, stronger mission-driven partnerships with the World Bank, United Nations system, bilateral agencies, and civil society organizations (CSOs) will allow the Fund to benefit from their insights and expertise on issues that are macro-critical in FCS.

CD demand has continued to increase, especially in the areas of tax policy, revenue administration, expenditure policy, banking regulation and supervision, monetary operations, national accounts statistics and macroprudential policy. METAC will maintain its special focus on assisting Fragile and Conflict-affected States (FCS), consistent with the IMF's recently approved FCS strategy. This strategy will enhance the IMF's engagement through a tailored approach to help the region address fragility and conflict, including through additional CD delivery (see Box 1).

METAC's priorities in fiscal year (FY) 23 will be as follows:

- In **public financial management** (PFM), METAC will continue to give special attention to FCS. Strengthening PFM systems will focus on comprehensive, credible, and policy-based budget preparation (revenue and expenditure forecasting), improved budget execution (expenditure control, and cash management), and asset-liability management (treasury single accounts (TSA), cash forecasting). CD delivery will include substantial hands-on training. Furthermore, METAC will continue to contribute to strengthening PFM laws and effective institutions (including through supporting Public Expenditure and Financial Accountability (PEFA) self-assessment); coverage, quality, and timeliness of fiscal reporting; and the identification, monitoring, and management of fiscal risks from public-private partnerships (PPPs) and state-owned enterprises (SOEs).
- In the **revenue administration** area, METAC will focus on supporting sustainable revenue mobilization in member countries. METAC CD will emphasize strengthening revenue administration management and governance arrangements (including compliance risk management (CRM)), developing core tax

administration core functions (such as debt collection and prevention, audit techniques, and taxpayer information), and improving customs administration functions enforcement strategies, valuation techniques, and post-clearance audit processes. CD delivery in the customs administration area will increase markedly with the new customs resident advisor.

- In **banking regulation and supervision**, the main objectives will be enhancing member countries' prudential regulatory frameworks (internal liquidity assessment, international financial reporting standards, related party regulations, and capital and risk management regulation for Islamic banks); strengthening their supervisory practices (risk-based supervision, supervisory review processes (SRPs), and building the capacity of supervisors through training.
- CD in **real sector statistics** will primarily focus on improving the quality and coverage of national account statistics through improving compilation systems and producing new data sets, including supply and use tables (SUT) and institutional sector accounts. In the area of price statistics, METAC will assist member countries in strengthening or developing their producer, consumer, and residential property price indices, and improving data collection using alternative methods.
- In the new workstream of **central bank operations**, METAC will support its member countries to enhance monetary policy transmission through strengthened policy instruments (including liquidity forecasting for open market operations, reserve requirements, and standing facilities), control of operational targets (e.g., short-term interest rates, monetary aggregates, inflation and exchange rates), and operational frameworks for money and foreign exchange markets.



MENA countries are facing varied and diverse challenges in the field of public finances. In this regard, METAC is an important and essential partner in supporting the authorities in their capacity development in the areas of fiscal and monetary policy, or even banking supervision. The expertise and know-how of METAC teams are highly appreciated by all the stakeholders and France in particular.

France, Direction Générale Du Trésor

RESULTS AND ACTIVITIES IN FY22

PROGRESS ACHIEVED IN FY22

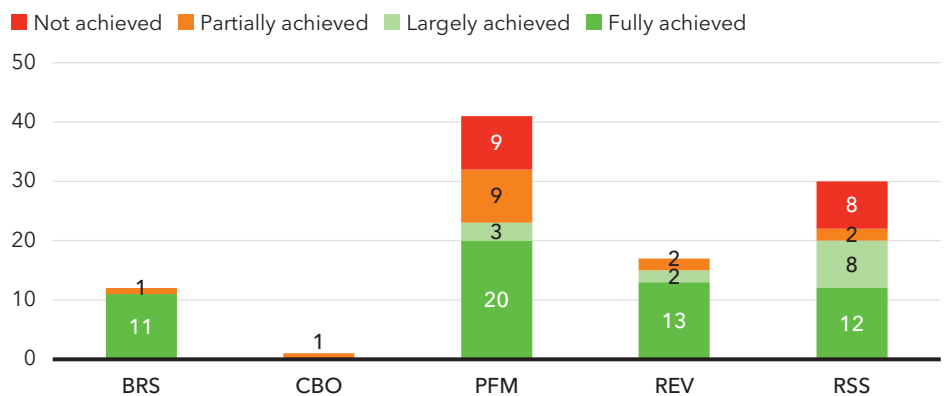
Progress in FY22 was achieved on 83 percent of the milestones (Figure 1).

About 68 percent of the milestones were fully or largely achieved, despite the constraints imposed by Covid-19 throughout the FY. While most milestones of realized projects were achieved, overall progress in the Banking Regulation and Supervision area was below other CD workstreams due to an almost six-month resident advisor vacancy—and hence postponement of a larger number of activities to FY23. Progress was also hampered by the regime changes in Afghanistan (July 2021) and Sudan (October 2021), which resulted in a suspension of CD

activities to these countries. More generally, member countries' absorption capacity remained lower and slower with the remote CD delivery modality. The delivery constraints imposed by the pandemic were probably not the only reason for slow progress in some countries, but it remains difficult to disentangle this from other factors.

Due to the constraints of Covid-19, long-term expert (LTX) vacancy, and suspension of CD delivery to Afghanistan and Sudan, only 54 percent of the original FY22 workplan activities were delivered, while 34 percent shifted

FIGURE 1. STATUS OF FY22 MILESTONES



Note: BRS: Banking regulation and supervision; CBO: Central bank operations PFM: Public financial management; REV: Revenue administration; STA: Statistics.

to other priorities. 12 percent of originally planned activities were canceled without replacement, mainly reflecting the prolonged LTX vacancy.

KEY HIGHLIGHTS AT THE COUNTRY LEVEL

BANKING REGULATION AND SUPERVISION

Member countries have continued to implement Basel II and III standards for banks, and further developed their supervisory capacity, including the implementation of risk-based supervision. **Egypt** focused on aligning key elements of the Central Bank of Egypt's regulations with the new Banking Law (No. 194) and the Basel Committee's international standards (Box 2). This included the Domestic Systemically Important Banks regulation, the micro-prudential stress testing regulation as a key element of the banks' risk management framework, and the regulation on the licensing and supervision of specialized banks. The latter subsume micro- and small-enterprise banks and payment banks, two types of institutions relevant for improving financial inclusion. In the last quarter of FY22, the Central Bank of Egypt developed an early intervention framework that is consistent with the new Banking Law and international best practices. **Iraq** finalized its draft comprehensive

risk management regulation. **Morocco** finalized the development of its Pillar 2 SRP architecture and prepared to perform a pilot SRP assessment of a limited number of banks.

At the regional level, METAC and MCM delivered a **webinar** on climate change risk implications to banking regulation and supervision and jointly with the IMF Middle East Center for Economics and Finance (CEF) a **training course** on the regulation and supervision of Institutions offering Islamic Financial Services (IIFS).

CENTRAL BANK OPERATIONS

The Covid-19 pandemic significantly hampered the start of this new work-stream. Nevertheless, preparatory work has progressed, and several TA projects are planned for FY23. Still, the first TA project took effectively place in the fourth quarter of FY22, at the request of the **Central Bank of Algeria**. The IMF-METAC mission worked with the central bank to improve its forecasting models for the three autonomous factors of the central bank balance sheet—currency in circulation, net government position, and net foreign assets. The mission incorporated recent advances in the forecasting literature and international best practices, back-tested different forecasting models with various

degrees of complexity and implemented the most suitable model. The IMF experts provided brief refreshers on forecasting techniques, statistical concepts, and forecast evaluation. The team delivered the software infrastructure, enabling the authorities to easily apply the model in their day-to-day work. The mission also reviewed the instruments made available to the Treasury by the central bank and proposed potential improvements that may enhance liquidity forecasting. The team reviewed from a central bank liquidity perspective the relevant arrangements between the government and the central bank and identified possible improvements. Future CD on liquidity forecasting will follow a similar scheme.

PUBLIC FINANCIAL MANAGEMENT

PFM CD focused on cash management and forecasting (**Iraq, Jordan, Lebanon**), assessing and managing of fiscal risks, notably of PPPs and SOEs (**Afghanistan, Lebanon, Tunisia**), and program-based budgeting (**Algeria, Iraq**), in addition to support for PEFA self-assessment and PFM reform (**Egypt, Sudan**). METAC helped **Tunisia** to improve the reporting on the financial performance of SOEs (which is published as a budget annex) with a dedicated section on fiscal risks. Progress was also

BOX 2. MODERNIZING BANKING REGULATIONS IN EGYPT

METAC supported the Central Bank of Egypt with four supervisory activities during the FY 2022. Three of them focused on the development of framework for Domestic Systemically Important Banks (D-SIFI), Early Intervention Framework, and regulation on stress testing, in line with Basel Committee on Banking Supervision guidelines and

international best practices. These activities contribute to the early identification of banks in distress, help to mitigate the impact of a failure on the domestic economy, strengthen banks' risk management, and integrate the forward-risk view within the supervisory approach, which will ultimately help foster stability in the financial system.

METAC also supported the Central Bank of Egypt in the development of regulation on specialized banks licensing, notably micro and small enterprises, which will support financial inclusion and ensure that specialized banks are subject to adequate regulation and supervision.

achieved in implementing an internal control framework (ICF) in **Morocco** (Box 3), designing a strategy to tackle expenditure arrears in **Lebanon**, and expenditure control processes in **Yemen** (Box 4). Several projects had to be cancelled due to political instability

(**Afghanistan, Sudan**) changing demand from ministries of finance (**Jordan, Morocco**). Some of those activities happened jointly with IMF headquarters (HQ), enhancing a coordinated approach and reinforcing capacity building.

REVENUE ADMINISTRATION

Progress in revenue administration was particularly noticeable in the areas of CRM and audit. **Jordan** tax administration developed and achieved good progress with implementation

BOX 3. ESTABLISHING AN INTERNAL CONTROL FRAMEWORK IN MOROCCO

The authorities of Morocco adopted an Organic Budget Law in 2015, largely revamping PFM practices in line with international good practices. One of the key provisions of the Organic Budget Law is the implementation of accrual accounting, coming along with the issuance of Government Finance Statements, certification by the Supreme Audit Institution (Court of Accounts) and implementation of an ICF for the central Government.

The Central Inspectorate (Inspection Générale des Finances) was tasked to lead implementation of the ICF

for the central Government and requested METAC assistance on selected aspects of the project. In close coordination with other donors working on other aspects of the project (training, piloting implementation of the ICF in some line ministries), METAC provided a first inception activity in June 2021 and then partnered with the Legal department of the IMF to work on the content of the ICF (objectives, scope, stakeholders and key principles) and provide recommendations on the legal vehicle of the ICF. The center used an innovative approach of co-drafting with

the Central Inspectorate during working sessions, paired with regular seminars with a large group of stakeholders to gather feedback and obtain consensus. In between activities, the work continued online.

The project is now well underway, with a first milestone reached: the decree containing the ICF was drafted and should be adopted by the Government soon. METAC will provide further assistance on the tools to monitor implementation of the ICF across the public administration.

BOX 4. STRENGTHENING BUDGET EXECUTION IN YEMEN

The Ministry of Finance (MoF) of Yemen aims to enhance its core institutional functions to ensure efficient allocation of its limited financial resources to priority expenditures and to better control the size of the budget deficit. At the request of authorities, METAC is supporting budget execution with two lines of work: expenditure control and cash management.

To strengthen expenditure control, METAC is assisting a technical working group in the MoF to implement a new commitment control process. Currently, the pre-cash and the cash-phase of expenditure

control are coupled together: on receipt of allocation ceilings ("financial ceilings"), MDAs are authorized to spend and to issue checks, which further contributes to the build-up of arrears. The objective is to introduce one additional control step so that the MoF can authorize commitments in line with cash availability. This will be tested and then implemented in three pilot entities (Ministry of Infrastructure; Ministry of Health; and the University of Aden), a process which will continue during FY23. This is embedded in a strategic approach that lays out a possible sequence of changes over the medium- to long term.

The MoF is also resuming cashflow forecasting activities, which were paused since the move of the capital from Sana'a to Aden in 2016. METAC provides support on the institutional arrangements and risk scenarios for cash flow forecasting. The team is now working on a first cashflow forecast based on the 2022 budget, with technical support planned to be continued during FY23.

The support in budget execution is provided in close coordination with the USAID Economic Recovery and Livelihoods Program (USAID/ERLP), implemented through the PRAGMA Corporation.

of compliance improvement plans for two key taxpayer segments: the large taxpayers and the free professionals. Medical professionals' campaign included in the plan and developed with METAC support was implemented successfully resulting in marked improvement of tax filing and payment compliance (Box 5). **Sudan**

largely completed development of the tax compliance risk register. **Iraq** acquired capacity in audit and audit techniques for some industry sectors. **Lebanon** developed detailed work-plans for immediate and short-term measures for improving domestic revenue mobilization in both tax and customs administration. **Tunisia**

developed a plan for establishment of an internal audit policy, charter, code of ethics, and planning documents in its customs authority.

At the regional level, a joint METAC-CEF **course** was conducted on post crisis revenue generation for the tax administration. METAC organized also

BOX 5. ENHANCING COMPLIANCE RISK MANAGEMENT IN JORDAN

METAC supported the Income and Sales Tax Department in Jordan in the establishment of a Risk Management Unit. A risk register was put in place, and a tax risk management strategy focusing on the four pillars of compliance was developed, setting out risk ratings and strategies to tackle risk. With METAC assistance, the unit also developed compliance improvement

plans for large taxpayers and for free professionals. These measures help the Jordanian tax authorities to manage compliance risks more effectively and address tax avoidance and evasion, thereby contributing to stronger revenue mobilization. Higher revenues enable the government to provide better public services, including hospitals, schools, and roads.

Whilst CRM is now generally used in the METAC countries, it still needs considerable support to be well implemented in the tax authorities. Jordan is a good case study to serve other member countries as an example for the successful implementation of CRM in target areas.

BOX 6. UPDATING JORDAN'S ANNUAL GDP COMPILATION SYSTEM

GDP is one of the most important economic and social indicators published by the Department of Statistics of Jordan (DOS). GDP statistics provide information on the size and health of an economy and help policymakers better understand changes in the structure of the economy over time and the impact of economic policies on production and consumption. Better measures of GDP could imply a revised debt-to-GDP ratio, and a different debt sustainability outlook.

Jordan has not published annual GDP statistics since reference year 2016. While quarterly GDP is published, this is done using more timely but less accurate quarterly data. Quarterly GDP should be annually benchmarked to the annual estimates compiled from the less timely but more accurate annual data

sources. However, quality issues with DOS's Annual Economic Surveys and the absence of an integrated compilation system have prevented DOS from being able to utilize these data sources to produce annual and revised quarterly GDP estimates.

In response to a request from DOS, METAC intensified support to Jordan to develop a sustainable annual GDP compilation system. Three remote activities took place over eight months during FY22, in which training, and guidance was provided to staff to develop GDP estimates for reference years 2017 and 2018. A modular approach was followed to develop a compilation system consisting of a microdata analysis module, a "control book" module, and a deflation module. The microdata module involved the creation of microdata databases to analyze,

validate, and adjust the source data; the control book module developed current price GDP estimates from the adjusted source data; and the deflation module developed constant price GDP estimates using available price indexes and data from the benchmark SUTs.

The sustained TA culminated in the compilation of semi-finalized GDP revisions in December 2021. The DOS is planning to release revised 2017 and 2018 GDP estimates by the end of the second quarter of 2022, and to utilize the compilation system to produce 2019 GDP estimates by the fourth quarter of 2022. The missions also identified areas where urgent improvements needed to be made - METAC was consequently able to provide TA on the improvement of source data and price index quality.

another topical **regional webinar** on improving tax compliance in tax administration through enhanced use of data and analytics.

REAL SECTOR STATISTICS

Key FY22 achievements in the real sector statistics area include progress in national accounts compilation (**Jordan, Libya**), producing SUTs (**Egypt, Iraq**) and institutional sector accounts, (**Egypt, West Bank and Gaza**). In the area of price statistics, considerable support was provided to improve consumer price index (CPI) (**Lebanon, Libya, and Tunisia**) and Producer Price Index (PPI) (**Iraq, Jordan, Tunisia**) compilation. The authorities' preference for face-to-face interaction contributed to project cancellations and postponements in **Djibouti, Lebanon, and Morocco**, while CD delivery to **Afghanistan and Sudan** was suspended in July and October 2021, respectively.

ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM

The METAC-based Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) advisor¹ and IMF HQ-based staff continued to assist countries in the region in their AML/CFT efforts. The IMF also continues to implement its AML/CFT TA project for **Jordan** which aims at assisting the authorities in addressing the main deficiencies identified in Jordan's

¹ The Regional Advisor represents the Legal Department's Financial Integrity Group and is hosted by METAC. His activities are funded by a Thematic Trust Fund that is financed by contributions from Canada, France, Germany, Japan, Luxembourg, the Netherlands, Qatar, Saudi Arabia, South Korea and Switzerland.

mutual evaluation report. The project started in September 2020 and is intended to continue until August 2022. Additionally, the Financial Integrity Group (FIG) is stepping up its support to fragile states, in line with the IMF's FCS strategy. In that context, TA project is being implemented for **Yemen** to assist the authorities in strengthening their AML/CFT legal and institutional frameworks, and another project is being developed to strengthen the AML/CFT framework of **Libya**. FIG also provided TA on AML/CFT supervision to the Central Bank of **Sudan**. The assistance included a review of the supervisory tools designed to assist with the evaluation and monitoring of money laundering and terrorist financing risks of supervised entities and with the implementation of a risk-based approach to AML/CFT supervision. More recently, FIG started a new regional CD project to assist selected Middle East and North Africa (MENA) jurisdictions in preparing for their AML/CFT Mutual Evaluation. West Bank and Gaza is the first jurisdiction to benefit from TA under this project, with a focus on the diagnostic of effectiveness of AML/CFT supervision of financial institutions and the review of key AML/CFT regulations.

CONTRIBUTION TO THE GLOBAL FINANCIAL ACTION TASK FORCE (FATF) NETWORK

IMF staff participated in the MENAFATF plenary and working group meetings (November 2021). The plenary mainly discussed the completion of the FATF plan to increase the effectiveness of the MENAFATF and proposed amendments to MENAFATF's Memorandum of Understanding. The Group also adopted the Strategic Plan 2022-2024 and accepted the Russian Federation as a new observer. Follow-up reports for the Islamic Republic of Mauritania,

UAE, **Morocco**, and **Tunisia** were also discussed and adopted. More information can be found on the MENAFATF website.

CAPACITY DEVELOPMENT ACTIVITIES IN FY22

METAC delivered 87 CD activities in FY22, 7 less than its workplan (Table 1). Despite continued challenges related to the pandemic and political instability in some member countries, METAC delivered its CD program at a strong pace in most workstreams. The exception was Banking Regulation and Supervision, due to a temporarily vacant expert position. Regime changes in **Afghanistan** (July 2021) and **Sudan** (October 2021) prevented the further execution of METAC's workplan in these two countries. Resources originally committed to Afghanistan and Sudan were swiftly shifted to other member countries, with additional CD delivery notably to **Egypt, Iraq, Libya, and West Bank and Gaza**. In their CD activities, METAC experts continue to collaborate closely with IMF HQ, development partners (e.g., EU, ILO, UNESCWA, USAID, UNSD, World Bank), and member country partner institutions (e.g., Libya's Accounting and Financial Training Institute or Lebanon's Institute of Finance Basil Fuleihan). METAC's CD was delivered in close coordination with IMF HQ and development partners to ensure complementarity and avoid overlap (see Appendix V for an overview of FY22 IMF HQ-led activities).

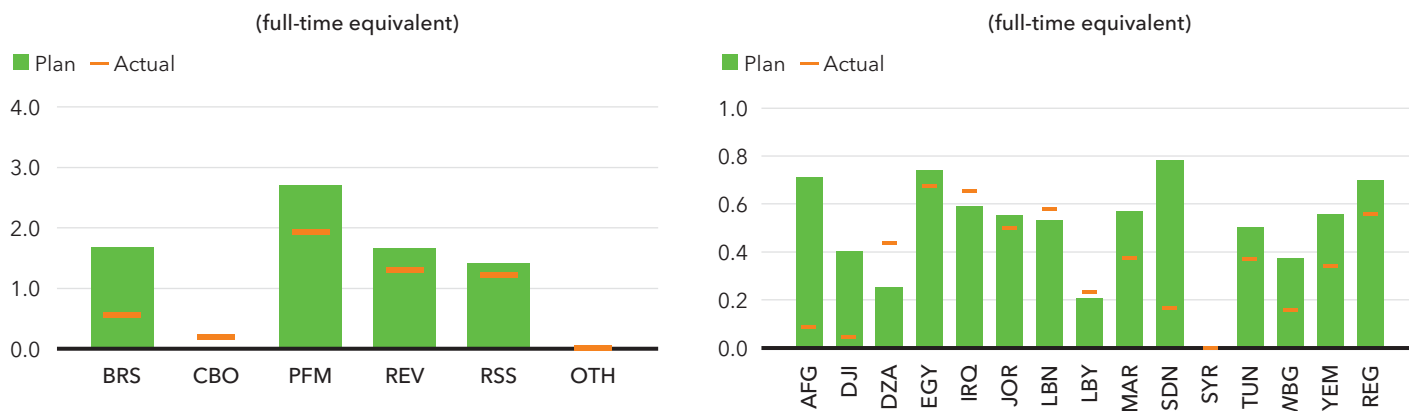
Most countries benefited from substantial METAC CD delivery

(Figure 2, right panel). The exceptions were **Afghanistan** and **Sudan** (regime changes), as well as **Djibouti**. Like in the previous year, Djibouti's authorities expressed a preference for in-person engagement, which will resume in FY23. CD delivery to **Lebanon** strengthened, despite the deepening

TABLE 1. CAPACITY DEVELOPMENT ACTIVITIES AND RESOURCES IN FY22

	Number of Activities			Full-Time Equivalent		
	Plan	Actual	Execution Rate (%)	Plan	Actual	Execution Rate (%)
By Activity Type	94	87	92.6	7.5	5.2	69.4
Technical Assistance and Training	76	67	88.2	6.0	4.2	69.6
National Training	10	9	90.0	0.8	0.5	58.4
Regional Workshops	8	7	87.5	0.7	0.5	65.4
Outreach	0	4	n.a.	0.0	0.1	n.a.
By Resource Type				7.5	5.2	69.4
Long-term Experts				4.0	3.1	78.0
Short-term Experts				3.3	2.0	59.7
IMF HQ Staff and Other				0.3	0.2	60.6

FIGURE 2. CAPACITY DEVELOPMENT IN FY22 BY WORKSTREAM AND COUNTRY



economic and political crisis, and CD traction improved in **Iraq, Tunisia,** and **West Bank and Gaza.** Despite of the disruption in CD delivery to **Afghanistan** and **Sudan,** the share of CD delivered to fragile states reached 50 percent, driven by CD in the PFM area (Figure 3). This is similar to the share in FY21, but about 10 percentage points less than originally envisaged in the FY22 workplan.

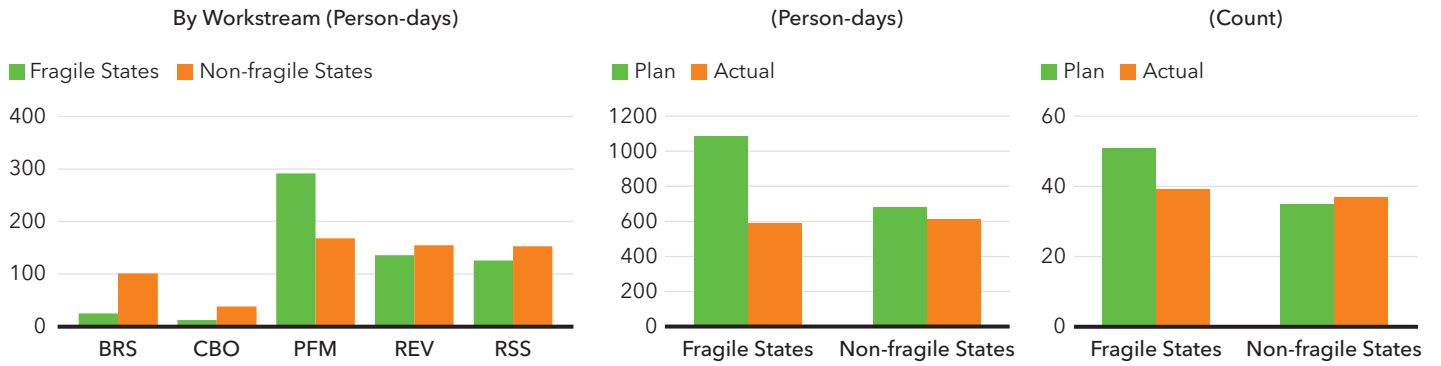
Almost three hundred government officials attended METAC’s training activities in FY22 (Figure 4). This included five regional training courses delivered jointly with the CEF in Kuwait and two regional workshops. One

METAC course at CEF (on fiscal transparency) was postponed to June 2022, and a course on cybersecurity regulatory framework had to be cancelled following the departure of METAC’s banking regulation and supervision advisor.

METAC produced five Regional Notes in FY22. They covered the role of macro-fiscal units, fiscal transparency, the budgeting of social expenditures, PFM support to FCS, and the state of government finance and public debt statistics in the region. METAC’s *Regional Notes* can be found on its website (IMFmetac.org) under the *Publications* tab.

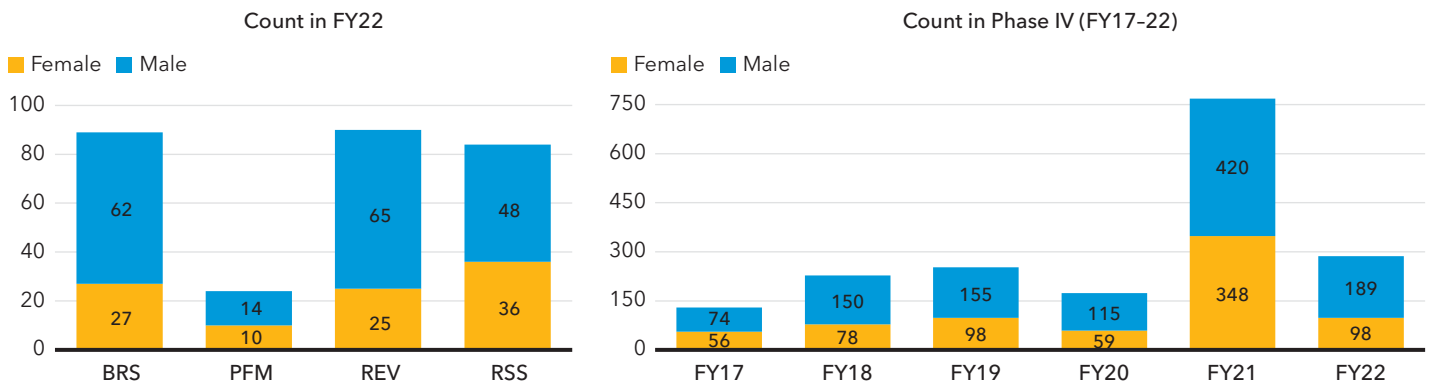
METAC continued its outreach efforts (see section III). This included two thematic webinars to update METAC stakeholders on the center’s activities in the PFM, revenue administration, and real sector statistics workstreams. METAC’s real sector statistics advisor contributed to the annual meeting of the steering committee of the Arab Statistics Initiative (Arabstat) and a UNESCWA/GCC-Stat Regional Workshop on Measurement of Islamic Finance. The METAC-hosted IMF AML/CFT advisor contributed to the MENAFATF plenary and working group meetings.

FIGURE 3. CAPACITY DEVELOPMENT ACTIVITIES IN FRAGILE AND NON-FRAGILE STATES



Note: Fragile states: Afghanistan, Djibouti, Iraq, Lebanon, Libya, Sudan, Syria, West Bank and Gaza, and Yemen

FIGURE 4. TRAINEE COUNT IN REGIONAL WORKSHOPS BY GENDER AND WORKSTREAM



Note: Includes joint courses with the IMF Middle East Center for Economics and Finance, Kuwait.

WORKPLAN FOR FY23

WORKPLAN AND RESOURCE ALLOCATIONS

The workplan for FY23 foresees 136 CD activities, equivalent to 9 full-time equivalent (FTEs) (Table 2). This will include 20 activities in the new central bank operations workstream and a substantial increase of CD delivery in the revenue administration (new customs administration LTX position) and banking regulation and supervision (filled LTX vacancy) workstreams.

As in previous years, the workplan was built through consultations with country authorities, METAC steering committee members, and IMF CD

and area departments. This ensures coordination and complementarity with CD activities delivered by IMF HQ and development partners in the region. The country distribution of FTEs in FY23 (Table 3) reflects country demands for TA. The share of FCS will be 48 percent of total country FTE resources, somewhat lower than originally envisaged due to some cancellations and additional CD demand in nonfragile member countries. Given the lead role that the IMF Middle East and Central Asia Department (MCD) plays in prioritizing CD, discussions were also held with MCD country teams and CD

TABLE 2. CAPACITY DEVELOPMENT ACTIVITIES AND RESOURCES PLANNED FOR FY23

	BSR	CBO	PFM	REV	RSS	TOTAL
Activity Count	27	20	33	32	24	136
Duty Station-based Work	6	0	11	4	2	23
Field-Based Work	20	17	20	23	20	100
Interactive Learning and Workshops	1	3	2	5	2	13
Peer-to-peer Engagement	0	0	0	0	0	0
Resources (FTE)	1.4	1.3	2.7	2.2	1.4	9.0
Long-term Experts	0.7	0.6	1.5	1.0	0.7	4.5
Short-term Experts	0.7	0.7	1.2	1.3	0.5	4.3
IMF HQ Staff and Others	0.0	0.0	0.0	0.0	0.1	0.1

TABLE 3. ALLOCATION OF RESOURCES IN FY23 BY COUNTRY AND WORKSTREAM (FTE)

	BRS	CBO	PFM	REV	RSS	Total	Country Share (%)
Regional Workshops	0.1	0.1	0.2	0.2	0.2	0.8	8.4
Afghanistan	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Algeria	0.2	0.2	0.1	0.2	0.0	0.7	7.5
Djibouti	0.1	0.3	0.2	0.1	0.1	0.7	7.4
Egypt	0.2	0.0	0.2	0.2	0.3	0.9	10.4
Iraq	0.1	0.0	0.3	0.1	0.2	0.7	8.0
Jordan	0.1	0.3	0.2	0.2	0.1	0.9	10.4
Lebanon	0.1	0.1	0.3	0.2	0.1	0.7	7.3
Libya	0.1	0.0	0.2	0.1	0.1	0.5	5.5
Morocco	0.1	0.2	0.2	0.3	0.0	0.8	8.6
Sudan	0.0	0.0	0.3	0.3	0.0	0.6	6.7
Syria	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tunisia	0.1	0.1	0.2	0.1	0.1	0.6	6.6
West Bank and Gaza	0.1	0.0	0.2	0.1	0.1	0.6	6.4
Yemen	0.1	0.0	0.3	0.3	0.0	0.6	6.7
Total	1.4	1.3	2.7	2.2	1.4	9.0	100.0
CD Sector Share (%)	15.4	14.8	29.8	24.9	15.1	100.0	

TABLE 4. CAPACITY DEVELOPMENT DURING PHASE IV: FY17-22 (FTE)

	FY17	FY18	FY19	FY20	FY21	FY22
By Activity Type	6.0	8.8	8.2	6.6	5.9	5.2
Technical Assistance and Training	4.6	6.4	6.4	5.4	4.6	4.2
National Workshops	0.9	1.4	0.7	0.5	0.5	0.5
Regional Workshops	0.5	1.0	1.0	0.6	0.7	0.5
Outreach	n.a.	n.a.	0.1	0.2	0.0	0.1
By Resource Type	6.0	8.8	8.2	6.6	5.9	5.2
Long-term Experts	2.9	3.2	3.5	3.1	3.6	3.1
Short-term Experts	2.8	5.2	4.2	3.2	2.2	2.0
IMF HQ Staff and Others	0.3	0.4	0.5	0.3	0.1	0.2
By Workstream	6.0	8.8	8.2	6.6	5.9	5.2
BRS	1.5	2.1	1.8	1.6	1.3	0.6
CBO	n.a.	n.a.	n.a.	n.a.	n.a.	0.2
PFM	1.3	2.1	2.3	1.9	2.0	1.9
REV	1.3	2.3	2.4	1.6	1.5	1.3
RSS	1.7	2.1	1.7	1.4	1.1	1.2
OTH	0.3	0.2	n.a.	0.1	0.0	0.0



The Netherlands warmly welcomes the role METAC takes on in the MENA region to advance public policies and institutions that enable inclusive and sustainable growth, hereby improving living standards for all citizens. Even during the difficult Covid-19 pandemic, the center managed to deliver its capacity development program at a strong pace.

**The Netherlands,
Ministry of Foreign Affairs**

management to ensure that METAC resources are appropriately allocated within and across countries, considering other IMF CD resources benefiting the region. Workplan management will remain flexible in FY23, and the workplan will be continuously reviewed and adjusted as needed to ensure consistency with country priorities and absorption capacities.

RISK MANAGEMENT AND MITIGATION

METAC manages the risks to its workplan through a combination of active information sharing and collaboration, and flexibility in delivery.

It holds regular consultations with country authorities (both at the level of the LTXs and the Center Director), IMF mission teams, IMF CD departments, development partners, and other CD providers. For the execution of its workplan, METAC relies on a combination of (1) postponing CD activities where country absorption capacities are low, and (2) redirecting resources where their use is most beneficial and country commitment is highest, or where country priorities have shifted.

METAC reacted flexibly to changing circumstances during FY22. The Center (i) adjusted its workplan to respond to external shocks and emerging priorities; (ii) utilized all available technologies to ensure that countries can engage remotely; and (iii) flexibly adjusted the timing and format of its CD engagement to adapt to countries' constraints, including by spreading CD activities over time to allow country officials to better manage their daily time constraints; using several video conferencing and collaboration platforms in its virtual CD delivery; and Q&A sessions following regional webinars on technical issues to complement peer-to-peer learning. This flexibility will remain at the core of METAC's operations as in-person CD delivery will recommence in FY23. The availability of alternative delivery

modalities has created opportunities for improving the continuity, effectiveness, and efficiency of CD delivery, without compromising quality and results.

METAC will proactively manage risks that could obstruct the planned scaling-up of CD delivery in FY23.

The expansion will be supported by increased staffing (two new advisors—for banking regulation and supervision and customs administration—already joined METAC towards the end of FY22), the coming on-stream of the new central bank operations workstream, and the resumption of in-person CD delivery. Regarding the latter, the experience with the first in-person mission (April 2022 PFM Lebanon) has been very positive and smooth. Sufficient financing allowing, Phase V also envisages to add new government finance statistics, tax policy/tax expenditure, and macro-economic frameworks workstreams beginning in FY24. Political instability and new pandemic waves remain downside risks, requiring flexible planning and resource management as discussed above. Vacancy risks due to planned staff turnover will be minimized through early succession planning.

METAC will continue to develop its results-based management practices. This will include an increased emphasis on the planning, monitoring, and reporting of CD results (i.e., whether and how reform objectives are met) as opposed to CD activities. The IMF's new Capacity Development Management and Administration Program (CDMAP) will play an important role in this regard. METAC will discuss regularly with country authorities the impact of various risks on attaining their reform objectives, and by reflecting the results of these discussions in project planning. The IMF's newly revised CD information dissemination policy will

make it easier for METAC to share country-specific results-based management data with the steering committee, development partners, and member country institutions with legitimate interest. METAC will also continue to offer periodic CD update events to inform the Steering Committee about METAC's CD work and related outcomes and demonstrate to stakeholders the potential benefits of the CD services that the Center offers to its member countries.

As usual, METAC beneficiary countries have an important role to play in risk management and mitigation, by:

- Strong leadership and active participation in the formulation, execution, and evaluation of CD

activities, and close coordination of CD activities provided by METAC and other development partners, including by informing all relevant parties about planned projects.

- Supporting the participation of officials in METAC workshops, ensuring a rigorous and fair selection process, and appropriately relieving participating officials from their day-to-day duties to allow them to fully focus on capacity building for the duration of the events.
- Planning for their voluntary financial contributions to METAC Phase V as part of their annual budgets and disbursing them in a timely manner to secure sufficient funding and

allow reliable resource planning for METAC to develop and execute its workplans.

- Keep investing in technologies that facilitate interaction with the outside world and managing their CD activities with METAC and other providers remotely.

Development partners also play an important role in identifying and mitigating the risks to METAC's workplan execution and results. This includes regular meetings to share information with METAC on their CD activities; and inviting METAC to participate in certain CD planning activities so they can be integrated more effectively with METAC's country projects.

SECTION II

RESULTS AND
ACTIVITIES BY CAPACITY
DEVELOPMENT
WORKSTREAM

BANKING REGULATION AND SUPERVISION

ACHIEVEMENTS IN FY22

Countries made progress towards achieving their planned milestones.

Eleven milestones were achieved, while one milestone was not fully achieved for various reasons, including lack of institutional and human resources capacity and change in priorities related to the regulatory agenda because of the Covid-19 pandemic.

KEY ACHIEVEMENTS BY COUNTRY

Egypt benefited from four CD activities during FY22. The first activity was to review and update the Domestic Systemically Important Banks (D-SIB) regulations. The second activity covered stress testing regulations, which helped integrating the forward-looking risk view, and strengthening a key element of the Central Bank of Egypt's risk-based supervision approach. The third activity addressed the regulations on the licensing and supervision of specialized banks, which contributed to supporting the establishment of two types of banks that will have a significant contribution to financial inclusion. The fourth activity provided the authorities with TA on how to develop an early intervention framework in line with best international practices, calibrated to the

Egyptian legal framework, notably the Banking Law 194, and integrated within the existing supervisory structure and processes.

Iraq finalized its draft comprehensive risk management regulation, which, once implemented, will improve the adequacy and effectiveness of the risk management framework of Iraqi banks and constitute a key building block of the central bank's risk-based supervision framework. Iraq has also benefited from a five-day virtual head quarter led training on strengthening banking supervision, where METAC has participated as a coordinator/moderator. The training has focused on international regulatory and supervisory standards. It helped in capacity building of supervisors for enhancing banking supervision practices.

Morocco finalized the development of its Pillar 2 SRP architecture and prepared to perform a pilot SRP assessment of a limited number of banks. By using the newly developed SRP, supervisors will strengthen their supervisory evaluation of banks and be able to generate a more active dialogue between banks and supervisors to take prompt and decisive action when needed, to reduce risk levels, address deficiencies, or restore capital.

Fifty-one participants from 12 member countries attended a METAC webinar on climate change risk implications for banking regulation and supervision. The webinar provided insights on international initiatives and country experiences related to various aspects of climate risk management. These experiences and the peer-to-peer discussions that took place during the webinar will be instrumental in motivating METAC member countries to consider adapting their own supervisory systems to address climate and environmental risks in the financial sector.

Jointly with the CEF, METAC delivered a training course on the regulation and supervision of IIFS. Thirty-eight participants from 14 countries attended the course. The workshop provided a forum to exchange views and share experiences on key elements of the regulation and supervision of IIFS.

EXECUTION OF THE FY22 WORKPLAN

METAC provided seven CD activities to three countries in FY22 and two regional activities (Figure 5).

CD delivery to FCS fell short of original plans, due to developments in Afghanistan and Sudan, and activities in Djibouti and West Bank and Gaza had to be cancelled. The original

FY22 workplan was under-executed due to a half-year vacancy between the outgoing advisor, who left METAC in August 2021, and the incoming advisor, who joined METAC in mid-January 2022.

PRIORITIES AND ACTIVITIES FOR FY23

The FY23 workplan includes 12 country projects with a total of 26 CD activities (20 TA activities, 6 diagnostics missions) and one regional workshop. Up to one half of the planned activities will be in support of FCS, a considerable increase compared to FY22, but not all FCS member countries have expressed concrete CD requests at this point. The TA projects for FY23 aim at enhancing member countries' prudential regulatory frameworks, strengthening their supervisory practices, and building the capacity of their supervisors. These projects can be detailed as follows:

ENHANCING PRUDENTIAL REGULATORY FRAMEWORKS

Internal Liquidity Assessment Process. In continuation of the efforts to implement Basel III standards, METAC will support **Egypt, Morocco, and Algeria** in enhancing their liquidity

risk assessment through the development of prudential regulations on the Internal Liquidity Adequacy Assessment Process.

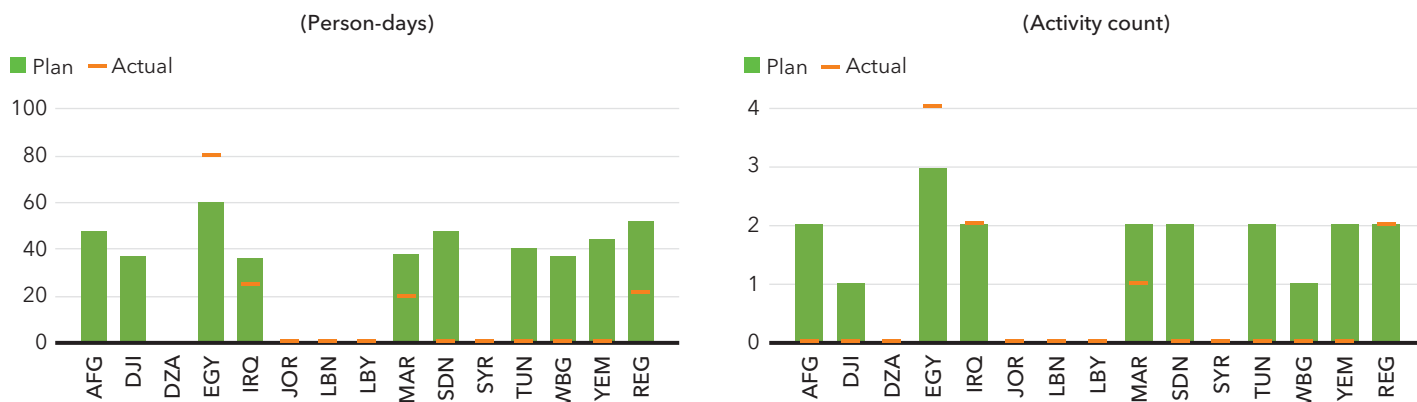
International Financial Reporting Standards. METAC will assist **Algeria** and **West Bank and Gaza** in enhancing their accounting standards, notably the implementation of IFSR 9.

Capital and Risk Management Regulation for Islamic Banks. Following METAC assistance in the development of capital and risk management regulations for commercial banks, **Iraq** has requested METAC assistance to develop similar regulations for Islamic banks.

STRENGTHENING SUPERVISORY PRACTICES

Risk-Based Supervision for Banks. METAC will assist **Jordan** and **West Bank and Gaza** in the development of their risk-based supervisory frameworks. METAC will also support **West Bank and Gaza** to review and improve its on-site risk-based supervision process, with a focus on the identification of problem loans and related loan-loss provisioning in line with the recommendations of the recent Financial Sector Stability Review (FSSR) conducted by the IMF.

FIGURE 5. BANKING SUPERVISION AND REGULATION: EXECUTION OF THE FY22 WORKPLAN



Supervisory Review Process. METAC will carry out a follow-up activity to **Morocco** to review the final document of the pillar 2 SRP before putting it into implementation. It will also carry out a follow-up activity to **Algeria** of the TA on banks' rating under SREP that has been already started with METAC assistance in 2020.

Supervisory Framework for Money Exchange Companies. METAC will support **Yemen** to strengthen the regulation and supervision of money exchange companies, which will help to address foreign exchange

pressures and the development of a parallel market.

BUILDING THE CAPACITY OF SUPERVISORS

Capacity building of supervisors will remain an essential pillar of METAC's activity. METAC will deliver a **regional workshop** on current developments in banking supervision jointly with the CEF. In addition, **Egypt** will benefit from a workshop on consolidated supervision. Continuous brainstorming, discussions, and exchange

of thoughts with supervisors during TA activities will also contribute to capacity building.

To this date, METAC has not received specific TA requests in the area of banking regulation and supervision from **Tunisia, Djibouti, and Lebanon**. METAC will coordinate with a new country-based IMF resident advisor that will support **Djibouti** in enhancing its supervisory framework. METAC will also support **Tunisia** and **Lebanon** in the enhancement of supervisory practices and has budgeted respective resources for these countries in the FY23 workplan.

CENTRAL BANK OPERATIONS

As in other regions, monetary policy implementation will be more challenging for METAC countries in the near future because of the disruptions due to the Covid-19 pandemic and the War in Ukraine. Several countries are continuing reforms initiated before the pandemic, aimed at modernizing their operations with increased focus given to forward-looking and interest rate-based operational frameworks.

The workplan will be geared toward enhancing monetary policy transmission. This includes improving liquidity forecasting for the calibration of Open Market Operations (OMOs), and reviewing the setting of other instruments (e.g., reserve requirement and standing facilities), to strengthen the central bank's control on its chosen operational target (e.g., short-term interest rates, monetary aggregates, exchange rate, inflation). Particular attention will be devoted to the design of the operational frameworks to support money and FX markets development, which are key to monetary policy transmission, as well as to transparency in view of the growing attention given to this dimension of policy implementation.

Continuing the modernization process will be the priority, while incorporating specific challenges that have arisen in the aftermath of Covid-19. Many central banks will have to adjust and strengthen their collateral framework, including asset eligibility and risk mitigation measures, to respond to the increased demand for liquidity and preserving financial stability. Others will have to adapt their foreign exchange (FX) operations to deal with pressures arising from recent capital outflows, pressures in onshore FX funding markets, and higher current account deficits.

In terms of approach, METAC prepares together with each member central bank a Technical Report, including a METAC CD workplan for Central Banking Operations. This documentation reviews the respective member's monetary and foreign exchange operations and assesses their alignment with the objectives and priorities mentioned above. It constitutes the basis on which the respective workplan is based. So far, such a report has been prepared for the following six METAC member central banks: Da Afghanistan Bank, Bank of Algeria, Central Bank of Djibouti, Central Bank of Jordan, Bank-al Maghrib and Central Bank of Tunisia.



PUBLIC FINANCIAL MANAGEMENT



METAC's capacity development missions, provided both in person and remotely, have contributed significantly to the development of the draft internal control framework.

Morocco, General Inspectorate of Finance

ACHIEVEMENTS IN FY22

Member countries fully or largely achieved 23 out of 41 milestones in FY22. Partially achieved milestones result from a slower than expected pace of reform implementation, due to capacity limitations or continued operational constraints from the Covid-19 pandemic in ministries of finance. Milestones that have not been achieved or partially achieved are primarily related to political changes in individual countries; postponement of activities and resulting delays in the implementation of recommendations. Planned activities in Afghanistan and Sudan had to be canceled following the respective regime changes in July and October 2021, respectively.

KEY ACHIEVEMENTS BY COUNTRY

Afghanistan had continued the process of assessing fiscal risks. As follow-up to METAC support in FY21, the MoF analyzed the financial health of two of the largest SOEs, keeping a clear focus on the greatest risk.

Algeria made key progress on program-based budgeting implementation. With the help provided by HQ and METAC, several regulations pertaining to the new expenditure processes in programming mode

have been issued. A first budget by programs for all line ministries was presented as an annex of the 2021 budget and the development of a supporting Integrated Financial Management Information System is underway.

Egypt: METAC advised the authorities on the preparatory steps to take for a PEFA self-assessment and provided a timeline with specific actions and milestones.

Iraq: (i) Support was provided to build an annual cash forecast, discussing in detail the information flows and analysis of revenue and expenditure patterns. This provides an overview of available funding and, if updated regularly, can enhance budget execution. (ii) The key constraints to expenditure control were discussed and a roadmap to strengthening commitment control was prepared. (iii) Against the backdrop of the political decision to adopt program and performance budgeting, support was provided to analyze the implications from moving from line-item budgeting to program-based budgeting.

Jordan: As a joint Fiscal Affairs Department (FAD)-METAC support, the MoF analyzed the efficiency of its cash management. This includes an

assessment of the coverage of the TSA; the robustness of cash forecasting analyzing the extent to which they are based on realistic revenue collections projections; and predictability in funding based on an annual financing plan.

Lebanon: In partnership with the Institute of Finance Basil Fuleihan, METAC provided training for staff of the MoF and other key public institutions on (i) basic budget planning, (ii) fiscal risks from PPPs, and (iii) improving surveillance of SOEs. The MoF has also received a joint HQ -METAC support to (i) improve cash management practices and (ii) design a strategy to tackle expenditure arrears.

Morocco made progress in implementing an ICF for the central government. METAC and the central inspectorate co-designed a framework that resulted in a draft decree that is expected to be adopted by the government soon. This new framework is a key element toward adoption of accrual accounting and certification of State Financial Statements by the Court of Accounts.

Sudan: Based on the 2021 PEFA assessment, the MoF elaborated a medium-term PFM reform plan highlighting milestones to be achieved as a results-based approach. The support was provided jointly with the European Union and World Bank.

Tunisia made progress to improve surveillance of SOEs and the TSA. In line with the roadmap provided in FY21, METAC further assisted the MoF to monitor financial performance and fiscal risks from SOEs. The SOE health check tool designed by the IMF was used to share financial information between key SOEs and the MoF and improve the report on SOEs published as an annex of the initial finance law. The MoF and the Central Bank of Tunisia signed a convention (drafted with the help of METAC) to improve management of the TSA.

Yemen: Following the comprehensive review of budget execution practices with the support of a METAC peripatetic advisor, the MoF is further refining the new expenditure control processes. The objective is to more efficiently structure budget allocations and introduce a new control step to authorize spending commitments. The initial implementation is expected to take place in FY23, including testing with three pilot entities. As part of the effort to re-build public finance functions in the MoF, a cash planning team has initiated steps to build a first annual cash forecast aimed to be updated regularly throughout the year.

At the regional level, countries continue to benefit from peer-to-peer learning and apply the lessons to their own situations. A joint course with the CEF on medium-term budgeting focused on methods and tools to provide a multi-annual perspective to the budget. METAC also produced three regional notes related to (i) budgeting and social expenditure (in collaboration with UNESCWA), (ii) strengthening fiscal transparency in METAC countries and (iii) lessons learned of PFM assistance in FCS.

EXECUTION OF THE FY22 WORKPLAN

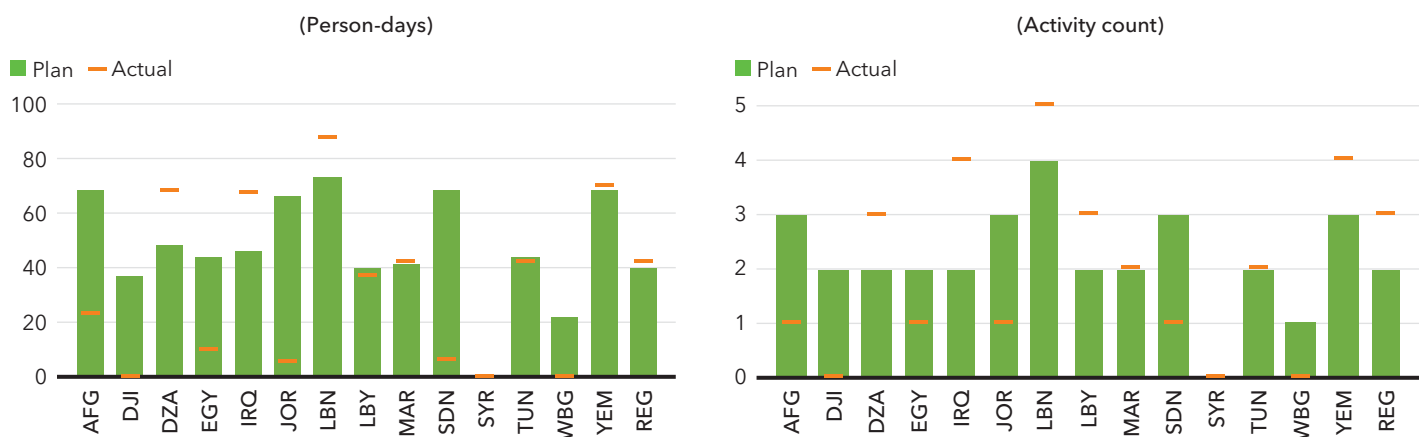
METAC completed 30 out of 33 activities in FY22, equivalent to 502 person-days (Figure 6). Sixteen activities were implemented as planned; 17 activities were cancelled out of which eight were postponed to FY23, four to FY24, and five activities will not be rolled over. The latter includes activities for Afghanistan (macro-fiscal planning; public investment management), Egypt (management of fiscal risks), Jordan (macro-fiscal planning; medium-term budgeting), Sudan (budget planning), and Morocco (management of fiscal risks) due to shifting priorities at the level of the authorities and other donors' involvement. Fourteen activities were added, covering primarily new



I am pleased to convey to you the sincere appreciation of the Council of the Yemeni Ministry of Finance, headed by His Excellency the Minister of Finance, Mr. Salem Saleh Bin Brik, for all the assistance provided by the Center across all technical aspects. During the past years, this has greatly helped the Council in the reform journey that it followed since its move to the temporary capital, Aden.

**Abdelkader Amin Noaman,
Director General of Data and
Information Coordinator of
Technical Support**

FIGURE 6. PUBLIC FINANCIAL MANAGEMENT: EXECUTION OF THE FY22 WORKPLAN



priorities addressing emerging needs. In several countries, METAC has emphasized the importance of medium-term CD planning.

PRIORITIES AND ACTIVITIES FOR FY23

METAC will continue to support the development of sustainable capacities in countries exposed to political instability, especially in FCS, implementing key elements of the IMF’s FCS strategy. METAC will also provide continued support to ministries of finance in the post-pandemic recovery to manage the persistence of economic effects and new external shocks. These will require further efforts at efficient resource management and mitigation of fiscal risks.

The approach for CD delivery will rest on a mix of in-person and remote delivery. METAC will follow a flexible delivery approach, including hybrid modalities. This will be combined with virtual seminars to train officials on analytical tools and enhance peer-to-peer learning.

The FY23 workplan will be supported by 33 activities and an estimated resource of 2.7 FTE. The main activities by strategic objectives are:

- **Comprehensive, credible, and policy-based budget preparation.** METAC will further support the

development of medium-term fiscal frameworks (MTFFs) and their integration with the budget process. Pending a lifting of the suspension of CD activities, this support is planned to continue in **Sudan**, aimed at strengthening macro fiscal forecasts. In **West Bank and Gaza**, assistance will focus on further institutionalizing macro-fiscal planning and outputs of the macro-fiscal unit. In **Yemen**, assistance will focus on support with budget planning for the annual budget, following earlier analysis conducted in FY20. **Djibouti** will benefit from support for MTFF and medium-term budgeting. In **Algeria**, METAC will further advise the authorities on the implementation of program and medium-term budgeting. In **Libya**, METAC will continue its partnership with the Accounting and Finance Training Institute to provide capacity building to the MoF on developing a credible MTFF and improving budget preparation.

- **Improved budget execution and control.** METAC will continue to assist **Yemen** in strengthening expenditure control by introducing a new commitment control step that considers cash availability. Continuing the programmatic support initiated in FY22, the objective is to provide support for the initial implementation

in pilot entities. In **Iraq**, assistance will focus on the feasibility of adopting a commitment control system and invoice journal; this would allow the MoF to obtain key financial information from line ministries for budget execution.

- **Improved asset and liability management.** **Djibouti** will benefit from further support to consolidate liquid funds within the TSA and improve cash flow forecasts. In **Morocco**, METAC will continue to assist the authorities to improve cash forecasting. In **Lebanon**, METAC will further help authorities to improve cash management practices and implement the TSA. In **Yemen**, METAC will assist the authorities in building and regularly updating annual cash forecasts. In **West Bank and Gaza**, support will focus initially on cash forecasting and regular updates to support effective budget execution. In **Iraq**, efforts will be made to institutionalize processes to further build and regularly update the annual cash forecast. In **Sudan**, future support will focus on extending the horizon of the cash forecast from one to three months. In **Tunisia**, the center will support implementation of the recently signed convention between the Central Bank of Tunisia and the MoF to improve management of the TSA.

- **Improved PFM laws and effective institutions.** METAC will support PFM strategies to implement sound and comprehensive reforms. In **Egypt**, METAC will provide capacity building on methodological aspects of the PEFA to help the authorities conduct a PEFA self-assessment.
- **Improved coverage and quality of fiscal reporting.** In **Lebanon**, METAC will assist the authorities to improve the quality, timeliness, and publication of fiscal reports. In **Morocco**, support will focus on implementing an ICF to

improve preparation of audited financial statements for the central government.

- **Strengthened identification, monitoring, and management of fiscal risks.** METAC will focus its support on two critical areas: (i) assessing fiscal risks arising from PPPs (**Algeria, Egypt, Jordan**), and (ii) managing fiscal risks related to SOEs (**Jordan, Lebanon, Sudan, Tunisia**).
- Two **regional courses** delivered at the CEF will develop technical capacities in core PFM areas:

(i) a regional course on fiscal transparency will identify good practices in the region considering comparator countries, and discuss approaches to strengthen the publication of key fiscal documentation; (ii) a regional course on cash management will focus on the methodological steps for cashflow forecasting, identification of financing gaps, and the role of cash buffers; as well as the strengthening of institutional arrangements for cash management within the broader setting of budget execution.

REVENUE ADMINISTRATION



Since 2018, IMF/METAC missions have supported the Moroccan Tax Administration in accomplishing the modernization process launched by its 2017–2021 Strategic Plan, through advice on best practices and sharing of peer-to-peer experiences. Such support enabled the Tax Administration to improve a range of its functions including governance, organization, risk management and tax compliance.

Morocco, General Directorate of Taxes

ACHIEVEMENTS IN FY22

Milestones achieved contributed to strengthening revenue administration management, governance arrangements, and improved core function in revenue collection. Fifteen out of 17 milestones in FY22 were fully or largely achieved, and two were partially achieved. The partially achieved milestones (Algeria, Jordan) require a longer period for implementation and are expected to be fully achieved in FY23.

KEY ACHIEVEMENTS BY COUNTRY

The Algerian General Directorate of Taxes improved the rationalizing and the strengthening of the tax arrears management to provide greater focus on the collection of tax debts. It has made improvements in collection and recovery. Tax arrears re-scheduling offers are in place, covering debts of all taxpayer segments. Intensive communication efforts to fully inform taxpayers of these offers have been made. Debt recovery, which had been stalled due to the Covid-19 pandemic, has restarted. Efforts are made to focus on debts of the current FY, and not only to prioritize large debts.

With METAC assistance, **Egypt** assessed its integrated core system, the new E-invoicing/E-receipt systems,

and the new data warehouse project. Also, the project on better implementation of CRM in the Egyptian Tax Authority has been resumed by METAC.

Iraq's General Commission of Taxes

acquired knowledge on (i) understanding an industry; (ii) identifying industry compliance risks; (iii) good practice in risk assessment and case selection; (iv) auditing international risks in large taxpayers; (v) auditing industries and, (vi) planning an audit program.

Jordan has largely implemented the compliance improvement plans for two key taxpayer segments, large taxpayers and the free professions, resulting in reasonable improvements in audit results and a marked improvement in filing of tax declarations among free professionals, despite the impact of Covid-19. A medical profession campaign has been implemented and is showing improvements in filing and payment compliance results. The dispute analysis division in the income and sales tax department has undertaken several initiatives to help prevent avoidable disputes.

Lebanon developed detailed workplans for immediate and short-term measures for improving domestic

revenue mobilization in both tax and customs administration. These include a set of implementation tasks, milestones, key dates, critical implementation dependencies and responsible implementation parties for each of the measures. In addition, METAC helped to develop a high-level set of requirements that a tax IT-system should support in order to deliver the services required by a tax administration.

METAC helped develop an action plan to establish a compliance improvement plan for the General Directorate of Taxes of **Morocco** to mitigate identified risks, as well as techniques to assist the customs administration in fighting tax fraud and illegal financial flows in the area of anti-smuggling, over valuation/transfer pricing and money laundering.

METAC developed an action plan for the **Tunisian** Customs Authority for the establishment of an internal audit policy, charter, code of ethics, and planning documents.

West Bank and Gaza acquired knowledge on improving tax compliance in the digital economy sector. This includes the international context of the digital economy and platform typologies, CRM principles, and their application to the compliance risks posed by platforms and platform vendors.

With METAC assistance, initiatives and measures were developed to assist the **Yemen** Tax Authority in detecting unregistered taxpayers.

METAC delivered a **regional webinar** jointly with the CEF to provide guidance on how tax administrations can re-establish revenue collection as quickly as practicable following the pandemic-related lockdowns, while being mindful of Covid-19's economic impact on businesses and individuals. The webinar discussed a multi-dimensional approach that should be used to develop an action plan that is country specific, and that can be used by administrations to help prioritize actions to promote revenue collection.

METAC conducted another **regional webinar** to provide guidance on how tax administrations in METAC countries can better utilize the data they hold to deliver improved services to taxpayers, enhance compliance management, and drive better revenue outcomes.

EXECUTION OF THE FY22 WORKPLAN

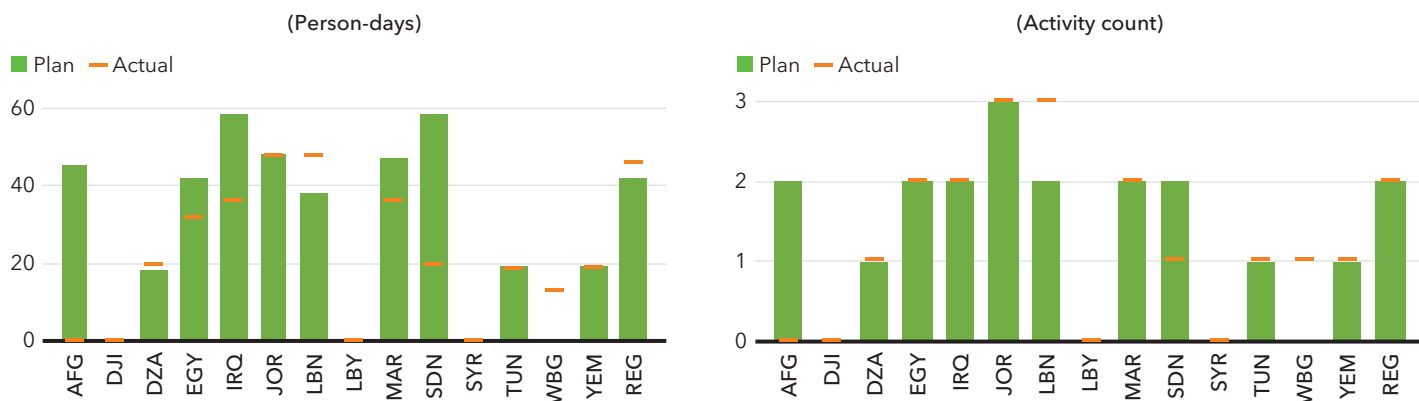
METAC delivered 17 activities within 10 country projects and two regional webinars. Of the 20 originally planned activities, 14 were delivered, and six cancelled—two for each Afghanistan and Lebanon, one for Morocco and one for Sudan.

Five new activities were added to the FY22 workplan. These included activities for Lebanon on clear reform strategy and diagnostic of the Integrated Core Tax System, one activity for WBG on improving tax compliance in the digital economy sector, and one activity for Morocco customs on combating fraud and smuggling. Overall, eight of the 17 activities were dedicated to FCS member countries (Figure 7).

PRIORITIES AND ACTIVITIES FOR FY23

The proposed FY23 workplan is a consolidated workplan for tax and customs administrations. It has 13 country projects, totaling 29 CD activities, and three regional workshops, with resources estimated at 2.2 FTEs. Eighteen of the 30 planned activities are dedicated to FCS. The workplan aims to achieve three objectives that are consistent with improving revenue collection and responding to countries' needs to recover revenue administration operations after Covid-19. The activities focus on strengthening capacities in revenue administration management and governance arrangements, core tax administration functions, and customs administration functions.

FIGURE 7. REVENUE ADMINISTRATION: EXECUTION OF THE FY22 WORKPLAN



MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Further support will be provided to the tax administrations of **Morocco, Sudan,**² and **WBG** for the improvement of the CRM implementation. METAC will also assist in improving the tax compliance in the digital economy sector for **Egypt** and **Morocco**.

METAC will support the tax administrations of **Iraq** and **Sudan** on the modernization of the organizational structure of the headquarter and regional offices.

Further support will be provided to **Lebanon** to improve Information and Communications Technology strategies and systems to support the tax administration. METAC will also support **Lebanon** to establish a Program Management Office to coordinate the various reform initiatives.

Two **regional workshops** will be organized—one on the Tax Administration Diagnostic Assessment Tool (TADAT)³ to provide participants with an overview of TADAT and deliver a detailed awareness of the internationally recognized good practices adopted in the TADAT methodology.

Another regional workshop will be on the International Survey on Revenue Administration (ISORA).⁴

TAX ADMINISTRATION CORE FUNCTIONS

To improve the on-time payment ratio, assistance will be given to **Algeria** to ensure the implementation of strategies for debt collection and debt prevention.

Egypt, Jordan, and Yemen will be assisted to improve their audit techniques and the quality of their audit.

To ensure that taxpayer information is accurate, reliable, and held in centralized database, METAC will continue advising the **Yemen** Tax authority on strengthening the integrity of the taxpayer database. **Yemen** will also benefit from CD on improving taxpayer services.

The Accounting and Financial Training Institute in **Libya** will receive training on good practices for a taxpayer's register.

CUSTOMS ADMINISTRATION CORE FUNCTIONS

METAC plans to continue support for the customs authorities of **Sudan** in the implementation of CRM in

excise duties (once CD activities resume) and will initiate support to the customs administrations of **Djibouti, Lebanon,** and **Tunisia** to improve CRM implementation.

To fight tax fraud and illegal financial flows, METAC will support the customs authorities of **Algeria, Morocco,** and **Tunisia** to update the enforcement strategy.

To ensure application of good practices in valuation of imports, assistance will be provided to the tax authorities of **Morocco** and **Libya** to develop methods for valuation of goods and intangibles on importation.

METAC will support the customs authorities of **Jordan** to develop audit methods and simplified procedures for the post-clearance audit process.

A joint **METAC-CEF customs workshop** will be conducted on valuation of goods and intangibles to provide participants with an overview on effective application of the customs valuation procedures based on international standards as the value is an important input for the collection of duties and taxes on imports.

² Pending a resumption of CD activities after their suspension in October 2021.

³ The Tax Administration Diagnostic Assessment Tool has been developed by the IMF, with the involvement of other development partners organizations, to provide an objective and standardized way of assessing the strengths and weaknesses of tax administrations, based on benchmark definitions of international good practices.

⁴ ISORA uses an on-line data collection platform (the Revenue Administration Fiscal Information Tool - RA-FIT) developed and administered by the IMF.

REAL SECTOR STATISTICS



METAC has always been a reliable partner to DoS over the many years, and we continue to count on their expertise for the reform of the Department.

Mr. Marwan Al Rifai,
Director General of the Jordanian
Department of Statistics

ACHIEVEMENTS IN FY22

METAC continued to build member countries' capacity in improving and developing macroeconomic statistics, in line with the priorities for Phase IV.

To this end, it provided TA and training aimed at enhancing countries' statistical capacity to produce and disseminate national accounts statistics and price statistics, with improved quality, coverage, and timeliness.

Countries made progress in developing real sector statistics. 20 of the 30 milestones were fully or largely achieved, and two were partially achieved. These included outcomes such as developing staff's capacity, compiling new data sets, increasing use of appropriate statistical techniques, ensuring adequacy of source data, and ensuring that the methodological basis for the statistics follows internationally accepted standards and good practices.

KEY ACHIEVEMENTS BY COUNTRY

Egypt and Iraq improved the compilation process used to produce SUTs, through the development of customized tools to store, edit, and analyze the estimates.

Egypt made progress towards the compilation of financial and balance sheet accounts.

Iraq compiled a new PPI that covers all large companies, with weights and sample data from the 2018 industrial survey.

Jordan developed a new annual GDP compilation system to produce national accounts estimates at current and constant prices directly from annual primary statistics. Capacity was also developed to produce higher-quality annual primary statistics through improved survey design and methodology. Jordan also received training on how to expand coverage of the PPI and produce more details to benefit compilation of national accounts estimates in volume terms.

Lebanon started to investigate the use of alternative data sources (increased online price collection) to compile the CPI, with the objective of increasing the quality and efficiency of the data collection process given limited resources.

Libya benefitted from CD related to national accounts compilation and rebasing of the CPI.

Sudan initiated the survey sampling process to compile an industrial production index.

Tunisia initiated work on using alternative data sources for CPI compilation and on expanding the coverage of the PPI.

West Bank and Gaza made significant progress towards compiling institutional sector current and capital accounts.

The ongoing travel restrictions related to the Covid-19 pandemic continued to affect METAC's work program in FY22.

The preference by the authorities for face-to-face activities led to the cancellation of an in-country training activity to Morocco. Activities on national accounts to Djibouti and Lebanon were also similarly postponed. This issue was not as problematic as it was in FY21 because by May 2021, most countries had accepted the "new normal" of conducting activities remotely, and because of selectivity in the choice of activities that would be suitable for remote delivery.

Changes in priorities and political situations in certain countries also affected the FY22 work program.

Four activities were canceled or postponed either because of the IMF's suspension of CD to the country during the year (Afghanistan, Sudan), or due to the inability to deliver assistance to the intended recipients (Yemen). One activity to Egypt on financial accounts was also postponed as the priorities and resources of the Ministry of Planning and Economic Development were shifted to working on the comprehensive revision to GDP.

METAC reacted swiftly to the changed circumstances and replaced the postponed activities with other activities.

This included two outreach activities (annual Arabstat and GCC-Stat meetings), two TA activities each to Egypt, Iraq, and Jordan, and one activity to Sudan prior to the suspension of activities. In total, twelve new CD activities were added to the work program.

The ability to deliver CD remotely allowed METAC to respond to urgent needs when required.

Such assistance was provided to Egypt and Lebanon during the year. Egypt did a comprehensive revision of GDP in March 2022, incorporating new data, the latest

economic census, and refined estimates of the non-observed economy. Several meetings were held between the IMF and the Ministry of Planning and Economic Development of Egypt, in which feedback and guidance was provided on how to present and communicate the revisions to users. Lebanon also needed urgent TA to finalize the estimates of GDP for 2020, a year which saw the economic crisis in the country deepen and the currency depreciate significantly. METAC held several meetings with the Central Administration of Statistics of Lebanon and provided guidance on how to measure GDP in a system of multiple official and parallel exchange rates.

METAC coordinated closely with IMF HQ to provide support to countries that were eligible for assistance through the Data for Decisions (D4D) fund.

For example, the National Statistics and Information Authority of Afghanistan, which was planning to conduct a business establishment survey, had requested assistance from the IMF to design the survey, analyze the results, and use the results to revise the national accounts. Three activities were planned during the year, with two being funded by METAC, and one by D4D. Due to the suspension of activities to the country in August 2021, only the D4D activity on survey design ended up taking place.

EXECUTION OF THE FY22 WORKPLAN

Despite the continuing effects of the Covid-19 pandemic, METAC delivered 25 activities, compared with 22 originally planned activities (Figure 8). Nine activities were cancelled or postponed activities but were replaced with 12 others (including the RSS advisor's participation in the Annual Arabstat meeting and an UNESCWA/GCC-Stat regional workshop on the Measurement of Islamic Finance). The baseline workplan included 17 activities on national accounts and five on price statistics. In the final executed

workplan, there were 18 activities on national accounts and seven on price statistics. These figures do not include the work done with Egypt on the GDP revisions and Lebanon on the treatment of exchange rates.

Of the 21 country-specific TA activities conducted in FY22, ten were to FCS.

These included Iraq (three activities), Libya, Sudan, and West Bank and Gaza (two activities), and Lebanon (one activity). The remote delivery modality was highly beneficial to these countries, as it was possible to provide TA without being concerned about disruptions due to security and similar issues. Furthermore, it was possible to conduct missions of a two-week duration, rather than just one week as was the norm when missions were conducted offsite. However, in some countries, missions experienced delays due to poor connectivity and electrical network issues. These issues were resolved through various ways (e.g. in Sudan, the IMF resident representative arranged for participants from the Central Bureau of Statistics to participate from an alternate location at the central bank's premises; and in Libya the Bureau of Statistics and Census acquired a generator to provide continuous electrical supply).

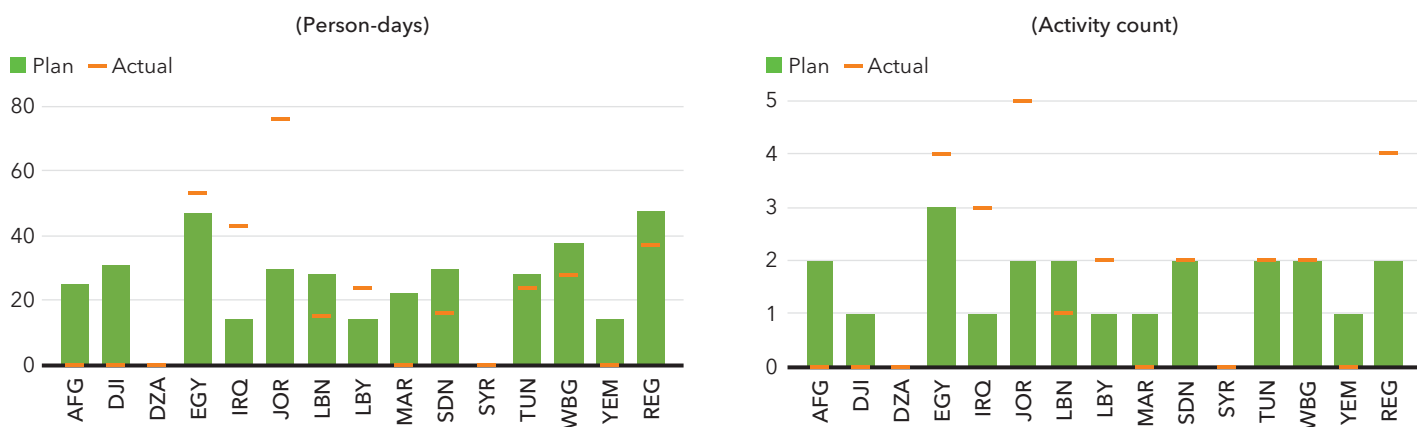
PRIORITIES AND ACTIVITIES FOR FY23

The FY23 workplan has 24 activities, equivalent to 1.4 FTEs. It will focus on improving the quality and coverage of national accounts statistics (75 percent of the allocated resources), and price statistics (25 percent) in line with relevant internationally accepted statistical standards. The plan assumes that travel restrictions due to Covid-19 will remain in place during Q1 and will gradually be loosened during Q2-4.

NATIONAL ACCOUNTS STATISTICS

Djibouti: METAC will continue aiding L'Institut National de la Statistique de Djibouti (INSTAD) to further develop the national accounts compilation

FIGURE 8. REAL SECTOR STATISTICS: EXECUTION OF THE FY22 WORKPLAN



system, particularly to update the pre-2013 national accounts time series and to assist with developing the preliminary GDP estimates.

Egypt: METAC will continue with the project to support the Ministry of Planning and Economic Development to compile financial accumulation accounts and balance sheets and to improve the measurement of GDP in volume terms. TA will also be provided to the Central Agency for Public Mobilization and Statistics to compile 2019/20 SUTs.

Iraq: METAC will continue with the project to support the Iraqi Central Statistics Organization to develop 2018 SUTs and improve the national accounts compilation system.

Jordan: METAC will assist the Department of Statistics to produce annual GDP estimates and to improve the quality of primary annual statistics.

Libya: Assistance will focus on training on SUTs compilation.

Sudan: Once activities resume, METAC will continue with the project to assist the Central Bureau of Statistics to develop an industrial production index.

Tunisia: Assistance will be provided towards the development of quarterly estimates of GDP by expenditure, and on the compilation of non-financial balance sheet accounts.

West Bank and Gaza: Assistance to the Palestinian Central Bureau of Statistics will focus on developing institutional sector current and capital accounts. Assistance will also be provided on quarterly benchmarking and chain-linking the national accounts.

Regional: One regional workshop will aim at enhancing countries' capacity in measuring financial production in the national accounts.

PRICE STATISTICS

Iraq: METAC will assist the Iraqi Central Statistics Organization in developing a residential property price index.

Jordan: METAC will provide a follow-up activity to the Department of Statistics to increase granularity and coverage of the PPI.

Lebanon: METAC will continue the project with the Central Administration of Statistics on developing PPIs and providing TA on the CPI.

Libya: METAC will follow up with TA to the Bureau of Statistics and Census of Libya to update the CPI with new weights.

Tunisia: Support will be directed at employing data collected using alternative methods (e.g., web scraping) in the CPI compilation.

Regional: One regional workshop will provide training on CPI statistics compilation.



METAC has become over the years a major partner of the National Institute of Statistics, undertaking key TA activities, especially on national accounts and price statistics. With METAC, we know that we can rely on the best expertise in these areas.

National Institute of Statistics, Tunisia

SECTION III

OUTREACH
AND COLLABORATION

OUTREACH AND COLLABORATION



We think METAC is a major player in advancing the work on National Accounts and related macroeconomic issues at PCBS. Its technical support ensures adhering to the international recommendations and national requirements all at once. We consider METAC as a strategic partner and greatly appreciate METAC's rapid response to our pressing needs which greatly impacts progress of our work.

**Ola Awad, President of
Palestinian Central Bureau
of Statistics**

GENERAL OUTREACH ACTIVITIES

Incoming METAC Director Mr. Floerkemeier conducted a series of introductory meetings with development partners, including the Netherlands, Germany, Switzerland, and the European Union. He also met with the host country authorities to discuss the reopening of METAC's physical office premises and preparation of the new program phase; with Lebanon-based representatives of UN organizations to raise awareness of METAC's work; and with the International Budget Partnership (IBP) and Dutch National Academy of Finance and Economics (NAFE) to discuss potential areas of cooperation. In recent years, METAC collaborated with the IBP in some regional workshops and two Regional Notes, and with NAFE in the delivery of a PFM course.

PARTICIPATION IN THE 8TH MEETING OF THE STEERING COMMITTEE OF THE ARAB STATISTICS INITIATIVE (ARABSTAT) (NOVEMBER 11-12, 2021)

At the invitation of the Arab Monetary Fund, METAC real sector statistics advisor Mr. Issam Alsammak attended the 8th Arabstat Steering Committee meeting. Taking the

opportunity of the virtual meeting, Mr. Alsammak delivered a presentation on present and future methodological developments regarding Financial Intermediary Services Indirectly Measured. As a result of the divergent country practices in measuring these services, and to harmonize regional statistics, a regional workshop on measuring financial production will be added to METAC's FY23 workplan.

CAPACITY DEVELOPMENT OUTREACH EVENT—PUBLIC FINANCIAL MANAGEMENT (DECEMBER 15, 2021)

METAC facilitated a webinar to update development partners and country authorities on (i) PFM activities since May 2021 and (ii) two CD project country cases in Morocco and Yemen. METAC PFM advisors discussed how the center is supporting (i) Morocco with the ICF, a project co-executed with other donors that will help to improve fiscal transparency and governance, and (ii) the Government of Yemen to rebuild its PFM capacity with a focus on effective budget execution and cash management. The advisors also presented the next steps to strengthen engagement

with FCS and advance the agenda on the management of fiscal risks and fiscal transparency.

PARTICIPATION IN THE REGIONAL WORKSHOP ON MEASUREMENT OF ISLAMIC FINANCE (MARCH 14-16, 2022)

At the invitation of the United Nations Economic and Social Commission for West Asia (ESCWA), Mr. Alsammak attended the virtual Joint Workshop on Statistical Treatment of Islamic Finance in National Accounts and External Sector Statistics and

Experimentation of Guidelines in GCC countries. He delivered a presentation on present and future methodological developments regarding Financial Intermediary Services Indirectly Measured.

CAPACITY DEVELOPMENT OUTREACH EVENT—REVENUE ADMINISTRATION AND STATISTICS (APRIL 13, 2022)

METAC delivered a second stakeholder outreach event in April, this time focusing on the Center's revenue administration and real sector

statistics workstreams. METAC advisors updated donors and country authorities on activities since May 2021 and presented METAC CD projects in Jordan and Egypt. The event provided space for the Jordanian and Egyptian country officials to share their experience with the implementation of their respective CD projects and reforms. Future events like this will be good opportunities to initiate peer exchanges on successful reform implementation, providing inspiration and lessons for other METAC members to follow their peers' lead.

SECTION IV

FINANCING
AND BUDGET

A

FUNDRAISING AND STATUS OF CONTRIBUTIONS AT THE END OF FY22

Phase IV **commitments** by development partners and members at the end of FY22 stood at US\$30 million (Table 5), while **funds received** amounted to US\$24.3 million, of which US\$21.2 million was contributed by development partners. Nevertheless, given the savings realized during the pandemic, Phase IV is fully funded beyond its previously agreed extension date of April 30, 2022. This will allow a further six- to nine-month extension of Phase IV.

The new five-year work program (Phase V) envisages an ambitious expansion of METAC's CD services both in scale and scope, responding to member countries' strong demand, which has regularly outstripped available resources. The IMF aims to double its CD delivery in the METAC region. This expansion requires a concomitant increase in the center's budget. The Phase V program document envisaged a budget of US\$49.7 million over the coming five years, from US\$33.2 million in Phase IV. Given the further extension of Phase IV (and concomitant shortening of Phase V), together with a postponed addition of some Phase V workstreams, we now project a Phase V working budget of US\$43.2 million (Table 6). This working budget is subject to change, depending on

available financing and evolving CD needs in METAC member countries. Specifically, this pertains to the scope of the planned new workstreams on macroeconomic frameworks and tax policy/tax expenditure assessment, which will be determined by available funding and evolving member country needs.

The IMF is working closely with CD development partners to generate the necessary financial resources for METAC's Phase V. Several of METAC's key development partners have already made financial commitments to continue their support for the Center's operations in the coming years: **Switzerland** will contribute CHF5 million, the **Netherlands** and the **European Union** committed EUR3 million each, and **France** EUR2 million. Discussions with Germany and other development partners are ongoing. The **IMF** contribution to Phase V, originally planned at US\$4 million, will be increased to US\$6.8 million to cover almost all administrative expenses.

Algeria was the first METAC member country to contribute to the new program phase, disbursing the full commitment of US\$1 million already in 2021. In April 2022, **Morocco** committed to follow suit, also

contributing US\$1 million. Regrettably, Tunisia and Jordan are not currently in the position to contributing to METAC's Phase V. The IMF strongly encourages METAC member countries to cover a share of METAC's augmented program budget. While such contributions are voluntary, they are a crucial component in securing METAC's long-term financial viability and the IMF's ability to provide valuable CD services to its members. Voluntary member contributions are best seen as worthy investments in building stronger macroeconomic

institutions that contribute to sound and evidence-based economic policy making, increased revenue mobilization, better spending efficiency, reduced fiscal risks, improved fiscal transparency, and financial stability. Country experiences and independent evaluations suggest that these investments in CD deliver tremendous returns. Evaluators highlighted METAC's unique role in providing CD that no other development partner is providing in its thematic focus and regional reach. Importantly, financial

contributions to cover a share of METAC's operational budget are also a sign of member countries' strong ownership of the Center, which helps to catalyze development partner support.

Given commitments made by development partners and member countries thus far (US\$16.8 million⁵) and accounting for the IMF's augmented contribution of US\$6.8 million, the **funding gap** to cover the adjusted Phase V working budget currently amounts to US\$19.6 million.

⁵ Including a US\$ 1 million transfer from the Covid-19 Crisis Capacity Development Initiative (CCCDI).

EXPENSES IN FY22 AND BUDGET FOR FY23

Total expenses in FY22 amounted to US\$3.5 million (Table 7). Expenses fell short of the FY22 budget due to pandemic-related savings in travel costs (with the working budget planning for a resumption of travel in the second half of FY22), the prolonged resident advisor vacancy between August 2021 and January 2022, and related lower short-term expert expenses. In addition, the previously envisaged recruitment of a government finance statistics advisor (planned for the last quarter of FY22) was postponed. Administrative and governance costs were also lower, mainly related to office space as METAC opened its new (preliminary) office premises only in late March 2022.

The workplan for FY23 foresees 136 CD activities, equivalent to 9 FTEs and supported by a FY23 budget of up to US\$7.7 million (Table 8). Expenses are expected to increase markedly compared to the previous year due to (1) the expansion of the Center's activities into central bank operations and customs administration, together with the full resumption of activities in the banking regulation and supervision workstream; (2) the resumption of mission travel; and (3) the reestablishment of METAC's permanent

office premises, which are expected to be ready for occupancy towards the end of 2022. In addition, the Phase V budget includes an annual strategic budget reserve to allow METAC to flexibly respond to emerging member country demands.

The FY23 budget is fully funded. At least six months of activities will be financed by the remaining Phase IV budget balance, and sufficient financial commitments have been secured and actual disbursements are expected to be made to cover the start of Phase V in the second half of FY23.

The full-scale expansion of METAC Phase V activities will be delayed due to remaining funding uncertainties.

The program document for Phase V envisaged the addition of a government finance statistics long-term expert, but this will depend on the availability of sufficient financing. For the time being, the recruitment of the additional advisor has been postponed further to FY24, given the substantial remaining Phase V budget funding gap. For the same reason, the introduction of the planned new macroeconomic frameworks and tax policy / tax expenditure assessment workstreams will be postponed to FY24.

TABLE 5. STATUS OF FINANCIAL CONTRIBUTIONS AT END OF APRIL 2022

Agreement/Amendment Information					Contribution Received	
Partners/Members	Signed Date ^{1/}	Currency	Amount	U.S.Dollars	Agreement Currency	U.S.Dollars
Partners				19,660,657		19,695,816
European Commission	3/10/2021	EUR	2,000,000	2,294,104	2,000,000	2,250,400
France	9/20/2016	EUR	2,000,000	2,230,898	2,000,000	2,248,200
Germany	6/20/2016	EUR	2,500,000	2,819,125	2,500,000	2,754,750
Germany	4/26/2017	EUR	2,500,000	2,734,033	2,500,000	2,793,000
Netherlands	10/7/2016	EUR	1,500,000	1,672,614	1,500,000	1,699,260
Netherlands	3/23/2021	EUR	3,000,000	3,322,259	3,000,000	3,488,100
Switzerland	10/8/2016	CHF	4,500,000	4,587,624	4,500,000	4,462,106
Members				1,650,000		1,550,000
Egypt, Arab Republic Of	2/14/2018	USD	1,250,000	1,250,000	1,250,000	1,250,000
Morocco	12/19/2018	USD	300,000	300,000	300,000	300,000
Sudan	4/27/2018	USD	100,000	100,000	-	-
Partners and Members Total				21,310,657		21,245,816
Internal Transfers ^{2/}						
Egypt, Arab Republic Of				104,244	-	104,244
European Investment Bank				213,856	-	213,856
France				324,686	-	324,686
Jordan				78,937	-	78,937
Kuwait				15,147	-	15,147
Lebanon				783,552	-	783,552
Libya				184,658	-	184,658
Oman				15,149	-	15,149
Sudan				2,805	-	2,805
Syrian Arab Republic				18,177	-	18,177
Yemen, Republic Of				15,146	-	15,146
Internal Transfers Total				1,756,357		1,756,357
Under Negotiation						
Iraq		USD	500,000	500,000		
Under Negotiation Total				500,000		
Host Country & IMF						
Host Country						
Cash		USD	6,500,000	6,500,000		1,300,165
In-Kind				-		
IMF				5,000,000		4,487,851
Host Country and IMF Total				11,500,000		5,788,016
Grand Total (excluding IMF)				30,067,014		24,302,338

Source: Partners Connect

1/ May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible/umbrella agreements).

2/ Refers to transfers from one program phase to another (e.g. phase rollovers).

TABLE 6. PHASE V ESTIMATED ANNUAL WORKING BUDGET (IN US\$ MILLIONS)¹

	FY23 ^{2/}	FY24	FY25	FY26	FY27	TOTAL
Banking Supervision and Regulation (1 LTX)	0.5	0.9	0.9	0.9	0.9	4.1
Monetary Policy Operations (1 LTX)	0.5	0.9	0.9	0.9	0.9	4.1
Public Financial Management (2 LTXs)	0.9	1.8	1.8	1.8	1.8	8.1
Revenue Administration (2 LTXs)	0.8	1.5	1.5	1.5	1.5	6.8
Tax Expenditure Assessment (HQ/STXs)		0.2	0.2	0.2	0.2	0.8
Real Sector Statistics (1 LTX)	0.5	0.9	0.9	0.9	0.9	4.1
Government Finance Statistics (1 LTX)		0.7	0.7	0.7	0.7	2.8
Macroeconomic Frameworks (HQ/STXs)		0.2	0.2	0.2	0.2	0.8
Training Project ^{3/}		0.2	0.2	0.2	0.2	0.8
Administration	0.1	0.3	0.0	0.0	0.0	0.4
Governance and Evaluation	0.0	0.0	0.2	0.2	0.0	0.3
Strategic Budget Reserve	0.3	0.2	0.2	0.2	0.2	1.1
Sub-Total	3.4	7.8	7.7	7.7	7.5	34.0
Management Fee (7 percent of sub-total)	0.2	0.5	0.5	0.5	0.5	2.4
Total External Budget	3.6	8.3	8.2	8.2	8.0	36.4
IMF Contribution	0.7	1.3	1.6	1.6	1.6	6.8
Total Working Budget for Phase V	4.3	9.6	9.8	9.8	9.6	43.2

Source: METAC

1/ The estimated working budget considers current funding status, adjustments in phase duration, and/or program updates based on evolving member country needs, and it is subject to change. It does not replace the Phase V Program Document budget (US\$49.7 million) endorsed by the Steering Committee.

2/ Phase V assumed to begin in November 2022, due to further Phase IV extension.

3/ Phase V program document identified training as separate project. Going forward, this will be reintegrated in the other workstreams.

TABLE 7. FINANCIAL OPERATIONS IN FY22 (US\$)

Project	Phase Summary		FY2022		
	Working Budget ^{1/}	Expenses	Working Budget	Expenses	Execution (%)
Public Financial Management	6,676,325	5,866,325	1,182,437	1,062,349	90%
Revenue Administration	4,905,528	4,230,528	769,413	463,879	60%
Banking Regulation and Supervision	4,554,809	4,149,809	731,504	271,787	37%
Monetary Policy Operations	496,545	181,545	339,441	181,545	53%
Real Sector Statistics	4,362,051	4,030,970	713,266	450,484	63%
Government Finance Statistics			103,225		0%
Financial and Fiscal Law	209,966	209,966	-	-	-
Admin Project	1,660,795	1,521,960	465,228	209,658	45%
Governance/Evaluation	189,960	178,710	-	-	-
Sub Total	23,055,979	20,369,813	4,304,514	2,639,702	61%
Trust Fund Management	1,613,919	1,425,887	301,316	184,779	
Total	24,669,897	21,795,700	4,605,830	2,824,481	61%
IMF Expenses	5,000,000	4,487,851	874,415	694,261	79%
Total	29,669,897	26,283,550	5,480,245	3,518,743	64%

Source: Partners Connect, CDMAP

1/ The Working budget is equal to past year drawdowns and future year budgets; therefore, the calculation includes the indicative budget in FY23.

2/ In Partners Connect, the GFS funding program is embedded in the RSS due to the transition to CDMAP. This issue will be corrected in the new Phase.

TABLE 8. PROPOSED WORKING BUDGET FOR FY23 (US\$)

Workstream	FY2023
	Proposed Working Budget
Public Financial Management	1,800,000
Revenue Administration	1,500,000
Monetary Policy Operations	700,000
Banking Regulation and Supervision	900,000
Real Sector Statistics	900,000
Administration ^{1/}	350,000
Governance and Evaluation	25,000
Strategic Budget Reserve	300,000
Sub-total	6,475,000
Trust Fund Management Fee (7 % of sub-total)	453,250
Total	6,928,250
IMF Expenditures	800,000
Grand Total	7,728,250

Source: Partners Connect, CDMAP

1/ Administration expenses include one new assistant and one new local economist.

SECTION V

OTHER ISSUES

PHASE IV EXTENSION

The continued pandemic-related restrictions on in-person TA activities and regional workshops, together with a temporary LTX vacancy and the delayed opening of the center's new office premises, generated substantial savings in FY22 that will allow METAC to further extend Phase IV for several months. Given the lasting uncertainty regarding the full resumption of regular operations and engagement with all member countries, METAC

proposed a flexible phase extension of six to nine months to ensure that the Center can make full use of available Phase IV resources. Accordingly, Phase V would be expected to start between November 2022 and February 2023, with a respective shortening of its duration and an unchanged end-date of end-April 2027. METAC's steering committee endorsed this further phase extension on a lapse of time basis on April 29, 2022.

PHYSICAL REOPENING

METAC has been operating virtually since the onset of the pandemic and the destruction of its office in the catastrophic Beirut harbor explosion of August 2020. A decision was made to relocate the Center once this would be possible. The search for new office premises was successfully concluded in October 2021, and preparations to reestablish a physical presence in the first half of 2022 commenced. Temporary office space—located in the same building as the future permanent office—was rented in April 2022. A gradual move into the new premises

became possible in May, after health safety and security measures were put in place. The temporary office space is limited and won't accommodate the Center's full staff complement. Therefore, the Center will maintain a hybrid work model with partial staff presence, and resident advisors will return to Beirut gradually. The build-out of the new permanent office premises is currently ongoing and should be finalized towards the end of 2022, if no major construction and refurbishing delays occur.



STAFFING CHANGES

Since June 2021, METAC hosts Mr. **Peter El Sharoni**, IMF Legal Department Regional Advisor for Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT). He came from the MENA Financial Action Task Force (MENAFATF), where he was an Executive Officer for Policy Development and Quality Assurance. Mr. **Michel Stubbe** joined METAC in July 2021 to establish a new CD workstream on Central Bank Operations, bringing with him decades of experience on this topic from his long career at the European Central Bank. Mr. **Didier Casier**, METAC Banking Supervision advisor since January 2019, left METAC in August 2021, moving to AFRITAC Central. Mr. **Mario Mansour**, METAC director since November 2018, returned to FAD in September 2021 to take over the tax policy division covering Francophone Africa, Europe, the Middle East, and Central Asia.

On September 27, he was succeeded by Mr. **Holger Floerkemeier**, who joined METAC from the Joint Vienna Institute (JVI). In mid-January 2022, Ms. **Nehmat Hantas** joined the team as METAC's new Banking Regulation and Supervision expert, coming from the Banking Control Commission of Lebanon (BCCL). Mr. **Djamel Bouhabel**, a Customs Administration expert from the Canada Border Services Agency (CBSA) joined METAC on January 31. On June 1, 2022, Mr. **Joey Ghaoui** joins METAC as administrative assistant.

In July 2022, Mr. **Michel Stubbe** left METAC after one year of service, having prepared a rich workplan for the new Central Bank Operations workstream. His successor was identified swiftly and is expected to join METAC at the beginning of October. In September 2022, Mr. **Benoit Wiest**, METAC PFM advisor since

October 2019, will return to the IMF. His successor is expected to join METAC in late November. We thank Michel and Benoit for their dedicated service to METAC and its member countries and wish them all the best for their next steps in their careers and their personal lives.

The recruitment of a local economist and additional resident advisors to cover the planned new workstreams in METAC's Phase V (government finance statistics, potentially also tax policy / tax expenditure assessments and/or macroeconomic frameworks) will proceed as the funding situation allows. Adhering to prudent management of available financial resources and to safeguard the operational continuity in METAC's existing workstreams, any expansion of the Center will be postponed or relinquished in the case that fundraising should be delayed or fall short of the ambitious targets.

RESUMPTION OF TRAVEL

After two years of pandemic-related disruption, METAC is gradually resuming in-person CD delivery. While virtual CD delivery has worked well, member countries' demand for in-person interaction that allows more in-depth training and implementation support is very high. In April 2022, the IMF introduced a new mission travel framework with the objective to enable staff to provide effective support to member countries while safeguarding the health and safety of IMF staff. In-person mission travel is approved based on continuously updated country health risk status assessments provided by a leading public health company, which also provides this service to the World Bank.

METAC's first in-person CD mission took place in March/April 2022 (Lebanon, PFM: expenditure arrears). The transition was smooth, and the mission did not face major

logistical problems. The main technical challenge was a lack of good internet connectivity in some government institutions, which hampered the conduct of hybrid meetings with simultaneous in-person and virtual attendance of participants. The mission team addressed this issue using mobile Wi-Fi routers.

METAC will have to remain flexible and adjust travel plans to uncertain Covid-19 health risk developments, related destination country travel restrictions, and flight availability as airlines adjust their flight schedules gradually closer to pre-pandemic levels. This could potentially result in short-term mission travel cancellations or postponements, as well as higher travel cost. METAC will conduct its travel planning in a flexible and forward-looking manner and continue to adapt its CD delivery to a flexible model that will include in-person, virtual, and hybrid modalities.

HYBRID CD DELIVERY

The Covid-19 pandemic changed the nature of office work overnight. The abrupt shift to virtual work showed the limitations of available technology tools and communication channels for connecting with colleagues and member country counterparts. However, technological challenges were overcome surprisingly quickly and satisfactorily in many ways, and the adaptation to virtual CD delivery succeeded more swiftly than one could have imagined at the beginning of the pandemic. This experience also revealed several benefits to productive collaboration, such as the ability to easily gather people from across the world for meetings. This can be particularly useful for FCS where counterparts might be difficult to reach. As METAC is now able to resume traditional in-person delivery, the Center

will build on the technological advances and professional experiences made over the past two years and will continue to make use of the possibilities that virtual collaboration and [online learning](#) have created for CD delivery. Whenever it is expedient, METAC will adopt a hybrid CD delivery approach that combines the best aspects of in-person and virtual work as well as self-paced [online training](#). As in the transition to virtual CD delivery, this will bring about some challenges and require a learning process and investments in technology. At the same time, it will benefit the membership by enabling METAC experts to be most productive, allow greater and more flexible participation in meetings, and foster continuous collaboration and learning before, after, and in between in-person missions.

TRANSLATION OF SELECTED TA REPORTS

Country authorities have repeatedly requested METAC to provide translations of TA reports (into Arabic or French). Thus far, METAC does not have a dedicated translation budget, and its policy has been to only provide translated executive summaries upon request. However, some country institutions do not have the capacity and/or resources to translate reports themselves, rendering the reports less useful for guidance in the adoption of TA advice. Providing translated TA reports could in some cases vastly improve chances that CD advice will be embraced and implemented by the respective country institutions, at a relatively limited cost.

The translation issue was already raised at the 2015 METAC SC meeting in the context of the accession of the four new francophone member countries. The SC meeting minutes

make references to “providing suitable interpretation and translation” and increasing translation costs in Phase IV. However, no clear SC endorsement regarding the financing of translation costs was reported at the time. For context, several other IMF Regional CD Centers with a multilingual membership provide TA report translations on a regular basis.

METAC asks for SC endorsement to allow the Center to create a dedicated budget (drawing from the strategic budget reserve) of \$40,000 per annum. This would cover the translation of a limited number of TA reports under well-defined circumstances, specifically in the case of TA users in FCS member countries that have limited institutional capacity and financial resources. We expect a demand for the translation of about 30 to 35 reports annually.

APPENDIX I

SUMMARY DESCRIPTION OF FY22 ACTIVITIES

This annex describes briefly regional (subsection A) and country-level activities (subsection B) undertaken in FY22. It is a valuable narrative to the results-based management analysis provided earlier in the report.

A

REGIONAL WORKSHOPS

**BANKING REGULATION
AND SUPERVISION****ADDRESSING CLIMATE RISKS IN
PRUDENTIAL REGULATION AND
SUPERVISION (MAY 27, 2021)**

Fifty-one participants from 12 METAC countries attended a virtual workshop on climate change risks implications to banking regulation and supervision. Guest speakers included representatives from the Basel Committee's Task Force on Climate-Related Financial Risks, Bank Negara Malaysia, and Banco Central Do Brazil. They provided insights on international initiatives and country experiences related to various aspects of climate risks management, including organizational structures, adapting regulations to climate risks, and building databases for risk assessment. These experiences and the peer-to-peer discussions that took place during the webinar will be instrumental in motivating METAC countries to consider adapting their own supervisory systems to address climate and environmental risks in the financial sector. They are also very useful input for METAC to structure its future engagement with its members, to assist them in the transition to more sustainable economies.

**REGULATION AND SUPERVISION
OF INSTITUTIONS OFFERING
ISLAMIC FINANCIAL SERVICES
(JUNE 7-24, 2021)**

Organized jointly with the CEF, this virtual regional training course provided 38 participants from 14 countries a forum to exchange views and share experiences on key elements of the regulation and supervision of institutions offering IIFS. Using a combination of lectures and case studies, participants enhanced their regulatory and supervisory capacity, by (i) developing their knowledge of Islamic Financial Services Board standards (with a focus on standards 3, 10, 12, 15, 16, and 17) and IIFS products, (ii) improving their assessment of the inherent risks of IIFS and ensuring that they have systems and controls in place to comply with Shariah rules and principles, and (iii) efficiently assess their capital adequacy, liquidity risk management and corporate and Shariah governance to cover all risks and safeguard various stakeholders' interests, particularly those of the unrestricted investment accountholders.

PUBLIC FINANCIAL MANAGEMENT

METHODS AND TOOLS FOR MEDIUM-TERM BUDGET PLANNING (SEPTEMBER 6-9, 2021)

A joint CEF-METAC regional training course on “Methods and tools for medium-term budget planning” brought together 20 participants from 10 countries, principally senior managers and technical staff from ministries of finance. Adopting fiscal rules and MTFs can help governments to strengthen fiscal sustainability. Standardized methodologies for costing and compiling budget base-lines can help identify much-needed fiscal space. Ministries of finance should strengthen sector-specific knowledge on drivers of expenditure to guideline ministries in costing and multi-year budgeting, while ensuring effective monitoring of budget execution.

REVENUE ADMINISTRATION

POST CRISIS REVENUE GENERATION FOR TAX ADMINISTRATIONS (JUNE 28-JULY 1, 2021)

Organized jointly with the CEF, the primary objective of this virtual regional training course was to provide guidance on how tax administrations can re-establish revenue collection as quickly as practicable following the Covid-19-related limitations on movements of individuals and businesses. The daily sessions were attended by about 50 participants from 14 countries across the METAC and Gulf Cooperation Council regions. Discussions were informed by the results of a questionnaire completed in advance by participating administrations. Six principles of a differentiated, multi-dimensional approach were recommended in planning recovery of revenue collections following the pandemic. The METAC team provided

specific guidance on each area of focus and on CRM techniques, including risk assessment criteria to guard against incorrect reporting of incomes. All participating Tax Administrations were encouraged to use the knowledge gained during the webinars to develop their own exit strategies from Covid-19, and METAC offered to provide further bilateral TA.

WEBINAR ON IMPROVING TAX COMPLIANCE IN TAX ADMINISTRATION THROUGH ENHANCED DATA ACQUISITION, MANAGEMENT, AND UTILIZATION (DECEMBER 6-9, 2021)

METAC planned and presented a regional workshop during the period December 6-9, 2021. The primary objective of this webinar was to provide guidance on how tax administrations in METAC countries can better utilize the data they hold to deliver improved services to taxpayers, enhance compliance management, and drive better revenue outcomes. The daily on-line webinar sessions were attended by up to 45 participants from 9 METAC countries in addition to one participant from Germany, one of METAC’s key development partners. Discussions were informed by the results of a questionnaire completed in advance by the participating administrations. Characteristics of an effective tax administration data and analytics capability were shared with participants. These include (i) legal and regulatory framework underpinning sound data collection; (ii) organizational structure; (iii) human resources; and (iv) basic analysis of taxpayer data across core tax processes (Register, File, On-Time Payment, Correct Reporting etc.). Participants also learned how to develop a data-driven compliance improvement strategy based on a specific risk (identification of unregistered e-commerce sellers).

REAL SECTOR STATISTICS

THE SEQUENCE OF ACCOUNTS AND THE RECORDING OF COVID-19 RELATED INITIATIVES (JULY 5-8, 2021)

METAC virtually delivered a four-day virtual regional training course in collaboration with the CEF. Its purpose was improving the capacity to compile the full sequence of accounts in the MENA region, reflecting international standards and best practices. It was attended by 26 participants from 13 countries and covered the following topics: (i) overview of the sequence of accounts; (ii) current and capital accounts; (iii) financial and balance sheet accounts; (iv) institutional arrangements, uses, and data sources; (v) recording Covid-19 related initiatives in the sequence of accounts.

VIRTUAL EVENTS ON MEASURING THE NON-OBSERVED ECONOMY (NOVEMBER 15-18, 2021)

METAC and the CEF, in collaboration with the United Nations Economic and Social Commission for Western Asia (UNESCWA), conducted a three-day virtual regional training course on Measuring the Non-Observed Economy. It was attended by 58 participants from 17 Arab countries and covered concepts and frameworks, data sources, and measurement methods to help achieve exhaustive estimates of GDP. The workshop was preceded by a one-day webinar that informed on progress related to measuring the informal economy in the context of the update of the 2008 SNA and the BPM6 and the work of the Informal Economy Task Team. The webinar included presentations from the United Nations Statistics Division and the International Labor Organization.

CAPACITY DEVELOPMENT AND TRAINING ACTIVITIES

BANKING REGULATION AND SUPERVISION

EGYPT

June 7 - July 26, 2021: These four related activities had as an objective bringing in line key elements of the Central Bank of Egypt's regulatory and supervisory framework with the new Banking Law (No. 194) and the Basel Committee's international standards. The first activity was to review and update the Domestic Systemically Important Banks (D-SIB) regulations. The CD activity interacted through the WebEx platform with a dedicated cross-departmental working group, to provide training on the 12 Basel Committee principles that constitute the D-SIB framework. These principles can be broadly categorized into two groups: the first group focuses mainly on the assessment methodology for D-SIBs, while the second focuses on higher loss absorbency for D-SIBs. The mission addressed the technical questions raised by the Central Bank to enable the members of the working group to customize the framework to the specific characteristics of the Egyptian banking sector. Approving and enforcing a D-SIB framework contributes to mitigate the impact that the distress or failure of banks will have on the domestic economy.

June 6 - August 1, 2021: The second activity covered stress testing regulations, which have been updated recently to reflect the fact that stress testing is a critical element of a bank risk management framework, and included objectives, governance, policies, processes, methodology, resources, and documentation that guide stress testing activities in the broader context of banks' risk management framework and facilitate the use, implementation and oversight of stress testing frameworks. Approving and enforcing a comprehensive stress testing framework contributes to strengthening banks' risk management framework, integrating the forward-looking risk view, and strengthening a key element of the CBE risk-based supervision approach.

July 11 - August 20, 2021: The third activity covered regulations of specialized banks licensing and supervision (namely micro and small enterprise banks and payment banks, two types of institutions relevant for improving financial inclusion). The CD mission provided training on the relevant Basel Committee core principles, discussed existing best practice, and reviewed and provided suggestions to the draft regulation. Approving the specialized banks regulation will contribute to supporting the establishment of two

types of banks that will have a significant contribution to financial inclusion, while being subject to a supervisory regime aligned with the specific risk profile of those banks.

April 11 - April 30, 2022: The fourth activity covered the topic of early intervention framework. The CD mission provided the authority with TA on how to develop an early intervention framework in line with best international practices, calibrated to the Egyptian legal framework, notably the Banking Law 194 and integrated within the supervisory structure and processes. The mission prescribed the methodology to relate the risk category of banks to an array of early intervention measures, the adequate escalation system, and the necessary supervisory power to early intervene in a systemic and transparent way. It also advised how to address gaps in the current supervisory practices encountered during the review process.

IRAQ

June 6 - July 23, 2021: METAC continued assisting the Central Bank of Iraq (CBI) strengthening its regulatory framework, in particular to finalize its draft comprehensive risk management regulation, considering the comments received from Iraqi banks during the

banking sector consultation process. Once implemented and enforced the comprehensive risk management regulation will improve the adequacy and effectiveness of the risk management framework of Iraqi banks and constitute a key building block of the Central Bank's risk-based supervision framework.

February 27 - March 3, 2022: METAC has participated in a five-day virtual head - quarter led training on strengthening banking supervision. Twenty-one officials from the Central bank of Iraq (CBI) participated in the training. The program has been guided by international regulatory and supervisory standards with a focus on their implementation. It has been specifically designed to meet the capacity building needs of the CBI. It also included a session on "Banking Regulation and Supervision in Iraq: Key Issues and the Way Forward" with a view to identify and analyze the challenges impeding effective supervision and outline practical measures to strengthen the supervisory system. This enabled the IMF to design further engagements with the authorities for capacity building and TA. Additionally, a case study on "Regulation and Supervision of Public Banks" was also included in the training to address challenges arisen from public ownership of banks.

MOROCCO

June 25 - July 27, 2021: METAC assisted Bank Al-Maghrib, Banking Supervision Department, in developing the architecture of its Pillar 2 SRP and to prepare for performing a first SRP assessment of a limited number of banks (as a test) in the second half of 2021. The Pillar 2 SRP is an integral part of the Basel Framework. It is intended to ensure that banks not only have adequate capital to support all the significant risks in their business, but also develop and use better risk management techniques in monitoring and managing these risks.

Under the Basel Framework, a bank's management bears responsibility for ensuring that the bank has adequate capital to support its risks beyond the minimum requirements. In addition, under Pillar 2, supervisors evaluate how well banks assess their capital needs relative to their risks and take measures, where appropriate. By using the newly developed SRP, the banking supervision department will strengthen its supervisory evaluation of banks and be able to generate a more active dialogue between banks and supervisors to take prompt and decisive action when needed, to reduce risk, address deficiencies or restore capital.

CENTRAL BANK OPERATIONS

ALGERIA

November 1 - April 30; March 1 - April 30, 2022: In response to a request from the Bank of Algeria (BA), IMF MCMCO and METAC ran jointly from March to May 2022 a remote TA mission to improve the forecasting models and the procedures related with the BA's autonomous factors. One part of the team covered the institutional arrangements between the Central Bank and the MoF for the net government position and another part of the team worked on the forecasting models for the three autonomous factors - currency in circulation, net government position, and net foreign assets. The mission incorporated recent advances in the forecasting literature and international best practices.

DJIBOUTI

November 1 - April 30, 2022: Building on the Report entitled "Djibouti. Technical Note. METAC CD workplan for Central Banking Operations (FY22-26). March 2021)", METAC and the CBD have continued the analysis of CBD's operational framework for monetary policy and exchange rate policy. The objective is to define the most appropriate TA to be started

by METAC. Liquidity management at the CBD relies on a Currency Board Arrangement. The CBD focuses on financial stability.

TUNISIA

November 15 - April 30, 2022: Building on the Report entitled "Tunisia. Technical Note. METAC CD workplan for Central Banking Operations (FY22-26). March 2021)" and a Roadmap developed by the Central Bank of Tunisia (CBT), METAC and the CBT have continued the analysis of CBT's operational framework for monetary policy and exchange rate policy. The objective is to define the most appropriate TA to be started by METAC. Tunisia relies intensively on several TA providers, with the implication that the right synergies have also to be identified.

PUBLIC FINANCIAL MANAGEMENT

AFGHANISTAN

May 26 - July 30, 2021: METAC assisted the MoF in assessing fiscal risks of SOEs. Ten officials were trained on the use of the IMF's "SOE health check tool", which was applied to two large SOEs: the electricity company Da Afghanistan Breshna Sherkat and Afghanistan Telecom. Gradually disclosing fiscal risks is an important step towards more fiscal transparency given a large number of SOEs are not profitable; addressing shortcomings will contribute to a more efficient resource use and management of contingent liabilities.

ALGERIA

July 5 - 16, 2021: METAC assisted the MoF in process reengineering, workflows, and responsibilities of stakeholders, to prepare the full roll-out of program-based budgeting (planned for early 2023), and in drafting sections of the related manual on budget execution (this is part of the medium-term

CD project agreed with the authorities). The roadmap initially drafted in November 2020 has been updated to include the latest developments and ensure a smooth and secured transition phase toward the full implementation of program-based budgeting.

October 4 - 8, 2021: METAC delivered training aimed at strengthening analysis of fiscal risks and costs from PPPs. The workshop garnered a large attendance including the budget directorate, the treasury department, the accounting department, as well as two-line ministries heavily involved in public investment. It focused on the impact of PPPs on public finances using the P-FRAM, a tool developed jointly by the World Bank and the FAD of the IMF to assess fiscal costs and risks from PPPs. A hands-on session was dedicated to opportunities and challenges related to organization and processes for PPP management at the MoF. Attendees actively participated in the workshop and raised several matters, mainly pertaining to fiscal risks from PPP projects that are user-funded and the design of internal processes to strengthen monitoring of fiscal costs and risks from PPPs. Other questions were related to the PPP framework for the subnational government level.

February 1 - 15, 2022: This joint METAC/HQ mission further supported authorities in the implementation of their Organic Budget Law. The detailed roadmap has been updated to ensure a smooth transition to program-based budgeting and includes a revamped budget preparation process to improve credibility of the medium-term budgeting framework. Several workshops were held with authorities to prepare practical implementation of key aspects of program budgeting in line with the medium-term objective to issue a budget execution manual in programming mode. The mission also held seminars to present fiscal rules and expenditure commitment plans with examples from comparable countries.

EGYPT

October 12 - 25, 2021: The mission held discussions with the authorities to advise on the preparatory steps to perform a PEFA self-assessment and drafted (i) a tentative timeline with various tasks to perform to undertake the self-assessment, (ii) a list of primary Central Government counterparts per each PEFA indicator and (iii) a training plan to be delivered by METAC over the medium-term to answer questions on the rating of specific indicators.

IRAQ

September 8 - 30, 2021: A remote activity supported the MoF's efforts to strengthen expenditure control. Expenditure arrears are a recurrent challenge in Iraq. In the decentralized expenditure control system, the Accounting Department has weak oversight over commitments incurred by Ministries, Departments and Agencies and upcoming payments. The mission elaborated a roadmap to put in place a commitment control system. Achieving oversight over commitments and linking them closer to available cash would prevent expenditure arrears accumulation while also contributing to budget credibility.

November 4 - 30, 2021: A remote mission assisted eight staff of the Cash Management Unit of the MoF of Iraq to strengthen its cashflow forecasting activities which are currently very short term. Using historical budget data, it assisted staff in the identification of trends in main revenue and expenditure components to assess cash availability; in the estimation of funding gaps and borrowing needs; and in reporting to MoF senior management with regards to fiscal policy decisions and risks to budget implementation.

January 31 - 18 February 2022: A two-day workshop (February 8-9, 2022) provided opportunity for a

peer exchange among the MoF and the Ministry of Planning to discuss the role of program and performance budgeting in Iraq. The workshop underscored the demanding nature of program and performance budgeting in the PFM context of Iraq where fungibility of resources at the program level has to also ensure transparency and adequate use of resources.

April 11 - 28, 2022: As a follow-up to assistance on cash forecasting, METAC supported the building of an annual cash forecast in a step-by-step approach. Attainable steps were identified to expand the forecasting horizon and factor in updated information on revenue and in key expenditure areas. Updated cashflow forecasts are a critical tool to inform fiscal policy decisions and assess risks to budget implementation.

JORDAN

November 29 - December 16, 2021: A joint team of experts from the IMF HQ and METAC assisted the MoF to strengthen cash management. To address cash management-related challenges, the experts recommended to incorporate, where feasible, government bank accounts in the TSA. This would increase the TSA's coverage and strengthen cash forecasting by ensuring that forecasts are based on realistic revenue collection projections. Developing annual financing plans based on realistic cash flow forecasts, announcing one-month securities issuance plans, and enhancing market communication practices, would also improve the predictability of funding availability.

LEBANON

June 14 - 17, 2021: METAC jointly with the Institute of Finance Basil Fuleihan organized a webinar on assessing and managing fiscal risks from PPPs. This webinar was part of an ongoing

medium-term CD project to develop the MoF's role as gatekeeper for identifying, quantifying, and capturing fiscal risks. It defined a workflow within the MoF regarding the roles and responsibilities for reviewing, vetting, and approving PPPs, and developed a roadmap for the short and medium term. It also looked at the coordination mechanisms between the MoF and the Higher Council for Privatization and Partnerships.

November 8 - 26, 2021: The mission aimed at strengthening the TSA and cash management practices. A simplified roadmap both with immediate measures to tackle the current crisis and medium- to long-term actions has been drafted together with the cash management department of the MoF. The mission also facilitated a CD workshop to work on two main outputs: (i) a new reporting template on cash execution and forecasting with key indicators for Senior Management of the MoF and (ii) a revised cash buffer to better consider variances between cash forecasts and actuals.

February 15 - 17, 2022: The training was a follow-up form last year workshop, organized jointly with the Institute of Finance Basil Fuleihan. The training spanned over three days and built the authorities' capacity to use the SOE health check tool (refresher from last year's course) and on reporting and transparency on SOEs. A reporting template to gather data from the SOEs to be input directly into the SOE Health Check Tool for analysis by the MoF was presented and discussed, as well as a roadmap to take immediate actions and strengthen surveillance of SOEs. The training was attended by 15 participants including financial controllers from SOEs, the Public Accounting Directorate (the entity responsible for supervising the SOE sector) and the team working directly with the General Director of the MoF on the issue of SOEs.

March 21 - April 4, 2022: The mission was delivered jointly with HQ and designed a strategy to tackle expenditure arrears at the Central Government level. The mission took stock of the current situation on expenditure arrears, provided a tentative definition of arrears, and advised authorities on how to quantify and monitor the stock of expenditure arrears. This was the first in-country PFM mission since the pandemic started. The mission used a hybrid mode (opening a virtual channel to allow participants to connect remotely to in-presence meetings) which worked to some extent but there were some logistical limitations related to the IT equipment and translation.

April 1 - 13, 2022: The three-day virtual workshop organized jointly with the Institute of Finance allowed for a peer exchange of the MoF and line ministries on budgeting. Consideration should be given to further strengthening macro fiscal planning and establishing multi-year ceilings for different sectors and ministries. Increasing budget coverage and introducing consistent baseline estimates and forward costing would enhance planning and improve resource use.

LIBYA

September 27 - October 1, 2021: METAC, jointly with the Accounting and Financial Training Institute, delivered a follow-up training to staff of the MoF and Central Bank of Libya on cash forecasting. The mission focused on (i) current practices regarding cash forecasting (ii) how to develop an initial cash-flow forecast, (iii) preparatory tasks for a TSA reform, and (iv) drafting a roadmap together with participants with immediate follow-up actions to take. The team provided the authorities with a simple Excel tool to initiate a cash plan for FY22 and shared experience from neighboring METAC countries.

November 21 - 25, 2021: METAC conducted a follow-up CD workshop to restore core PFM functions in Libya, jointly with the Accounting and Finance Training Institute, the training arm of the MoF. The training aimed at continuing the work to strengthen the credibility of the MTFE and contribute to comprehensive, credible, and policy-based budget preparation. The training updated the MTFE based on actual data to facilitate fiscal projections for the short- and medium-term. The workshop also developed an outline for the budget circular of 2023 and shared the experience of Egypt in that regard.

January 23 - 30, 2022: METAC, jointly with the Accounting and Finance Training Institute of Libya, facilitated a training to draft an outline for a budget circular for the FY23 budget preparation process. The training focused on (i) basic issues such as the purpose and objective of a budget circular; (ii) the tools available; and (iii) presenting practices in peer countries such as Egypt, Sudan, and Lebanon. The training then developed the outline together with participants and brainstormed on the content of each section to include major elements such as macro estimates, fiscal targets, and policy reforms. METAC will follow up regularly with the authorities over the coming months to help them draft a fully-fledged budget circular for the year 2023.

MOROCCO

June 21 - 24, 2021: METAC launched a medium-term CD project to assist the Central Inspectorate (Inspection Générale des Finances) to adopt and implement an ICF, in the context of the recently voted Organic Budget Law. It discussed with the authorities the scope of the project, the tools to use, and designed a roadmap including the role of METAC. It also facilitated a seminar to present to the authorities the Committee of Sponsoring

Organizations of the Treadway Commission framework (COSO)—is an internationally recognized set of good practices regarding risk management and internal control—and recent experiences on internal control from comparable countries.

October 11 - 26, 2021: This was a follow-up activity to design a standardized ICF, a key feature of the Organic Budget Law voted in 2013. This activity was delivered jointly with IMF's Legal Department which assisted the authorities by advising on the appropriate legal authorization for the new ICF as well as the broader legal aspects of the new framework. The mission drafted, jointly with the Inspection Générale des Finances, a detailed outline for the ICF, followed by a seminar to present the first draft of the ICF and gather feedback from main stakeholders. The project roadmap was also updated to consider new tasks related to the implementation of the framework.

SUDAN

July 6 - 16, 2021: This activity supported the MoF and Economic Planning to elaborate a PFM roadmap. Based on the findings of the recent PEFA report, the roadmap identifies critical institutional reforms and results in a multi-year approach. Participants from the ministry discussed the main challenges and efforts required to strengthen budget planning and execution as well as fiscal transparency. The activity was organized and jointly delivered with partners from the European Union and the World Bank's Global Governance Practice.

TUNISIA

May 18 - 28, 2021: METAC assisted MoF's staff in assessing the financial performance and risks of SOEs. It trained them in the use of the IMF's SOE health check tool, with application to three large SOEs. METAC also

helped the authorities to design a tool to automate financial data collection from SOEs and made suggestions to amend the report on SOEs—annexed to the budget law—with the objective to improve fiscal transparency. A workshop facilitated by the METAC team gathered over 40 participants; it presented the results of the SOE health check tool in the form of synthetic flash cards—a MoF staff presented the Ministry's own IT system (M@SSAR) to centralize financial data from SOEs.

September 6 - 17, 2021: This was a follow-up activity to further train authorities on the SOE health check tool, assist authorities in drafting an outline for a budget annex on fiscal risks from SOEs and update the project roadmap. The authorities made good progress in using the tool and strengthening the dialog with main SOEs. Synthetic flash cards to summarize the financial performance and main fiscal risks for each reviewed SOE are now available to inform policy decisions.

YEMEN

July 5 - 23, 2021: METAC assisted the MoF in cash management, to help rebuild capacity in key PFM functions—central to this project is re-instating a cash management unit. Twelve MoF officials discussed and analyzed how cashflow forecasts can be structured and help inform fiscal policy decisions, including the level of budget deficit and government debt. The cash management unit will also take on the critical task of setting spending ceilings in support of budget execution.

January 17 - 31, 2022: As part of a project on expenditure control in Yemen, METAC is supporting a technical MoF working group to implement a new commitment control process. The objective is to provide stronger expenditure control, thereby providing the MoF the ability to authorize commitments in line with

cash availability. The initial focus is on defining in detail the process steps and workflow; identifying adequate legal changes; and assessing any capacity challenges both in the MoF as well as in line ministries. This follows a joint work plan with the MoF and the USAID Economic Recovery and Livelihoods Program (USAID/ERLP). This project will continue in the coming months.

March 1 - 22, 2022: The three-session virtual workshop supported the “cash planning team” of the MoF to develop risks scenarios for the 2022 annual cashflow forecast, which is currently under elaboration. Discussions underscored key risks related to oil price volatility and potential constraints on domestic debt issuance, while the use of the Central Bank of Yemen (CBY) overdraft facility needs to be minimized. The workshop was implemented jointly by METAC and the USAID Economic Recovery and Livelihoods Program (USAID/ERLP) implemented by the Pragma Corporation.

February 16 - April 26, 2022: As part of a project on budget execution in Yemen, METAC continued to support a technical working group of the MoF to implement a new commitment control process. The second phase focused on refining the process steps that will be subject to testing with three pilot entities. The activities follow a joint work plan with MoF and the USAID Economic Recovery and Livelihoods Program (USAID/ERLP) implemented by the Pragma Corporation. The work is planned to be continued in the following months.

REVENUE ADMINISTRATION

ALGERIA

October 26 - November 7, 2021: METAC provided remote CD to the Algerian General Directorate of Taxes, following up on previous advice on developing strategies to improve on-time payment ratios. The build-up

of arrears is concentrated in small taxpayers and has escalated in 2020-2021 to well over 200 percent of annual net revenues, due to a large historic debt stock and the impact of the Covid-19 pandemic. It was recommended to follow a three-pronged approach to deal with the tax arrears now and in the future. This approach consists of (i) removing non-recoverable debt from the debt stock, (ii) limiting to the extent possible the addition of new debt, and (iii) dealing efficiently with the debt that is recoverable, with a focus on new and large debts.

EGYPT

February 28 - March 16, 2022:

METAC assisted the Egyptian Tax Authority (ETA) in assessing the new Integrated Tax Core System (ITCS), the E-Invoicing/E-Receipt systems and reviewed the status of the data warehouse project. One of the main recommendations to ETA was to postpone the roll-out of the ITCS in Great Cairo, planned for June 2022, and to limit the roll-out of the ITCS to four centers: Large Taxpayers, Medium Taxpayers, large Professional Taxpayers and Cairo4th which are positively change-oriented and already equipped with the necessary equipment (IT, furniture, and others).

April 26 - May 16, 2022: METAC provided a remote CD activity to assist the Egyptian Tax Authority to better implement the risk management approach. An action plan including all needed actions to roll out all components of a modern risk management function was developed.

IRAQ

July 26 - August 4, 2021: METAC advised the Large Taxpayer Department (LTD) at the General Commission for Taxes on audit and verification. This included presentations provided to the LTD on risk

assessment and case selection, international risks in large taxpayers, planning audit programs, and oversight and governance. A form of self-assessment is only applied to taxpayers in two of the six sectors covered by the LTD. METAC developed a list of priority recommendations to be implemented, including putting in place a compliance risk register and a process for capturing data on risks of misreporting identified during the review of tax returns and financial statements. It also recommended that LTD develop a structured process for planning audit programs and creating headroom by removing cases that do not meet the criteria for inclusion in its caseload. The successful implementation of these recommendations depends on allocation of additional resources to the LTD.

December 13 - 23, 2022: METAC aided the LTD at the General Commission for Taxes in developing industry-based CRM methods. Several workshops on industry-based compliance practices were provided during the assignment. This includes understanding of an industry; identifying industry compliance risks; and auditing industries, in particular the telecommunications and construction sectors. METAC recommended to introduce an LTD compliance strategy; expand LTD's CRM functions; and establish a compliance risk register. Two recommendations are priorities and require immediate LTD action: (i) fill approved staffing positions as soon as possible, conditioned on the availability of skilled specialist staff; (ii) move all large taxpayers and LTD industries onto a self-assessment basis in line with good international tax administration practice.

JORDAN

June 13 - 24, 2021: METAC continued its support to Jordan to advance the development of an independent and effective tax dispute resolution

process, in the Income and Sales Tax Department (ISTD). Several initiatives are now in place to help prevent avoidable disputes. CD activities conducted developed an implementation plan to establish Key Performance Indicators (KPIs) which will allow a comprehensive analysis of dispute performance and drivers. An approach to enable automated data collection to support reporting against KPIs was also established. Assignment of permanent ISTD resources to a dedicated functional area responsible for dispute analysis is critical to sustain progress and support ongoing dispute monitoring, analysis, and evaluation.

January 17 - February 1, 2022:

METAC's revenue administration advisor participated in an IMF head-quarter-led activity to the Income and Sales Tax Directorate (ISTD) of Jordan to review various active and planned reform projects. The mission outlined the major development areas that would modernize and transform Jordan's tax administration over the medium term. The mission also prepared a CD plan for the next two years and a broad workplan for the resident revenue administration advisor recruited to support the ISTD in implementing reforms that are aligned with the reform plan.

February 7 - 21, 2022: Assistance was provided to the Income and Sales Tax Department (ISTD) of Jordan to follow-up on: (i) the implementation of two key taxpayer segment compliance improvement plans (CIPs) large taxpayers and free professionals, (ii) other recommendations of earlier missions and TA in the area of LT compliance management, and (iii) carry out a risk assessment of the contractor and housing developer sub-sector. The CIPs for the large taxpayers and the free professionals have been largely implemented. The medical professionals' campaign was approved and has been implemented.

LEBANON

February 16 – 28, 2022: A plan for immediate and short-term revenue improvement from administrative measures was proposed by the FAD in November 2021. In METAC’s remote activity, more detailed action plans were put forward in seven areas where progress seems feasible this year. A plan to re-activate tax collection will start with (i) businesses less affected by the crisis and (ii) the largest tax debtors. A broad-ranging offer to clear the accumulated tax arrears through instalments will follow. A reform to the large taxpayer office to incorporate VAT would not take effect until 2023.

March 28 – April 8, 2022: METAC provided remote CD activity to assess the Tax IT system of the Lebanese Tax Administration. The IT function of the General Directorate of Finance was left without proper financing and is on the edge of collapse. The mission proposed recommendations for immediate support of the IT function to avoid collapse of the IT systems, it provided also medium and long-term recommendations for the IT modernization to be aligned with international good practices.

March 30 – April 11, 2022: This new METAC TA was based on a previous one conducted by the FAD “Short-and-Medium-Term Actions for Stabilizing Revenue Administration”, which took place on November 2021. The aim of this new CD was to provide support to Lebanese Customs Administration developing a workplan for immediate and short-term measures for improving domestic revenue mobilization. These measures will be prioritized based on available resources and capacity. The mission also helped the Lebanese Customs Administration identify the organizational units that will be responsible for the implementation of the selected measures.

MOROCCO

March 14 – 25, 2022: A remote mission provided advice and support to the General Directorate of Taxes on the CRM process approach. This included presentations to GDT staff on CRM and a case study on identifying, assessing, and ranking risks for recording within the compliance risk register. The mission also advised on the key elements of a compliance improvement plan for large and medium taxpayers and provided examples of compliance improvement plans from other jurisdictions.

April 04 – 15, 2022: METAC has arranged a CD to support the Customs and Excise Administration of Morocco in improving their approach to fight against fraud, smuggling, tax evasion and illicit financial flows. The mission also advised on the implementation of the investigation function and provided detailed guidance to strengthen the Customs and Excise Administration capacity in transfer pricing policy and customs valuation audit. Additional. Further assistance has been provided to assist the Customs and Excise Administration in developing communication tools to sensitize the private sector to the fight against fraud, smuggling, tax evasion, and illicit financial flows.

SUDAN

August 22 – September 8, 2021: METAC supported the Sudan Taxation Chamber in building capacity to improve compliance in the Large Taxpayer Office (LTO). METAC experts discussed with LTO staff members how to improve filing and payment performance by implementing maintenance registers for large taxpayers as well as the CRM approach and risk indicators for large taxpayers. Currently, the STC tax administration for large taxpayers is not centralized in a single LTO. The criteria for determining what constitutes large taxpayers differ

between offices, and criteria have not been updated for many years. Timely filing performance by large companies falls well short of international good practice standards, CRM has not been applied to risks around large taxpayer registration or timely filing and payment. METAC experts recommended that STC should establish a single LTO to deal with all businesses that meet the relevant criteria, irrespective of their legal status, geographic location, or ownership (private or public sector). The criteria for large taxpayers should be reconsidered, and priority should be given to improving timely Business Profits Tax and Value Added Tax return filing by large businesses.

TUNISIA

May 17 – 26, 2021: METAC assisted the Tunisian Customs Authority on the implementation of an internal audit unit. The unit has been implemented through only an internal note and lacks human and financial resources. METAC advised on how to strengthen the structure and work of the unit and assisted the customs authority in the development of a comprehensive action plan in this regard.

WEST BANK AND GAZA

February 18 – 25 2022: METAC delivered a three-day training to help tax administration strengthening tax compliance in the area of the digital economy. This includes the international context of the digital economy and platform typologies; CRM principles and their application to the compliance risks posed by platforms and platform vendors. The sessions also provided an overview of common international practices for the tax treatment of the digital economy as well as the organizational implications related to creating a working group to bring focus to managing compliance risks.

YEMEN

May 23 – June 1, 2021: METAC assisted the Yemeni General Taxation Department (GTD) in identifying issues and risks with the processes and systems for registering taxpayers and advised on mitigation actions. The absence of an electronic, integrated tax administration system severely impacts the department's ability to identify unregistered taxpayers and maintain timely and reliable taxpayer information. Advice was provided on the identification and use of new third-party data sources. The CD also noted that the high level of operational tasks being undertaken by HQ staff is impacting their ability to focus on the development of strategic policies and frameworks. METAC also proposed a list of prioritized actions for implementation by the General Taxation Department.

REAL SECTOR STATISTICS

EGYPT

August 1 – 5, 2021: METAC assisted the Central Agency for Public Mobilization and Statistics of Egypt to improve the process to produce SUTs in current prices. The METAC expert proposed a classification system based on the published 2017/18 SUTs and helped set up a compilation system that uses enhanced manual and automated balancing tools.

November 21 – December 2, 2021: The November mission assisted the Egyptian Ministry of Planning and Economic Development to progress towards the development of annual financial accounts and balance sheets statistics. Newly received data sources were assessed, and intermediate working files by institutional sector were set up. The mission is part of a project to compile these statistics by the end of 2023.

December 5 – 16, 2021: As part of a project to assist the Central Agency for Public Mobilization and Statistics of Egypt to implement an improved SUT compilation process, METAC conducted a remote activity in December. The mission worked on the compilation infrastructure, producing a finalized SUT classification framework, and initiating the creation of correspondence files to map the source data to the classification framework.

February 13 – April 28, 2022: As part of a project to assist the Central Agency for Public Mobilization and Statistics of Egypt implement an improved SUTs compilation process, METAC conducted a remote activity spread over February to April 2022. The mission focused on developing the initial estimates to populate the SUTs. This included setting up files as part of a sustainable compilation system that may be used in future years.

IRAQ

June 13 – 24, 2021: METAC provided TA to the Central Statistics Organization of Iraq to progress towards the compilation of SUTs for reference year 2018. The supply-use classification framework was refined, and the source data was organized to facilitate compilation. Initial estimates for several industries and final use categories were generated and a roadmap was developed to compile SUTs by the second quarter of 2022.

January 23 – February 3, 2022: As part of the project to assist the Central Statistics Organization of Iraq compile SUTs for reference year 2018, METAC reviewed new datasets and helped the CSO classify the source data line items using the supply-use classification framework to generate initial SUT estimates.

March 6 – 17, 2022: The Central Statistics Organization of Iraq is aiming to compile a new PPI that covers all large companies, with weights and sample from data from the industrial survey collected during 2018; and a target is to release the new PPI as of May 2022. A METAC mission reviewed the calculation files to confirm the methodology and recommend improvements. These improvements included the use of the short-term index calculation approach, data quality checks, imputations, replacements, product descriptions and sampling of varieties and production units.

JORDAN

May 23 – June 3, 2021: As part of the project to assist the Department of Statistics of Jordan (DOS) develop a compilation system for annual national accounts, this activity followed up on the work done in March 2021 and provided TA to develop a processing system to estimate annual GDP in current and constant prices using a supply-use framework. The work will contribute to the revision of GDP based on the most recent annual primary statistics.

October 3 – 26, 2021: This was the second METAC activity in FY22 to assist DOS to develop a compilation system for annual national accounts. The mission helped progress towards finalizing 2017 and 2018 current and constant price estimates of GDP and documenting the methodology to produce GDP estimates.

November 21 – December 24, 2021: METAC conducted the final activity in the TA project to assist the Department of Statistics of Jordan in compiling 2017 and 2018 GDP estimates in current and constant prices. Key project outcomes were i) finalizing a sustainable annual GDP

compilation system; ii) training on analyzing the constant price estimates and selecting appropriate price indexes for deflation; and iii) improving the estimation of output and value-added for certain industries.

February 20 - March 3, 2022:

A METAC mission assisted the DOS with the updating of the PPI. This included the introduction of product-level indices to allow national accounts to conduct double deflation and established a forward work plan. Training was also provided on compiling PPIs for the service sector, which would allow DOS to begin work to broaden PPI coverage.

March 13 - 24, 2022: Following up on the work done with the DOS of Jordan to compile annual GDP, a METAC activity was conducted to provide guidance to DOS on how to improve the quality of the main data sources used to compile annual national accounts. In particular, the mission addressed issues including sample design, data validation, treatment of non-response, imputation, and estimation.

LEBANON

October 4 - February 11, 2022: METAC provided assistance to the Lebanese Central Administration for Statistics to address CPI compilation issues related to the ongoing economic crisis. The METAC mission provided guidance on using alternative data sources to collect prices and on business continuity planning to mitigate the effect of reduced resources.

LIBYA

January 9 - 20, 2022: METAC provided guidance and training to the Libyan Ministry of Planning and the Bureau of Statistics and Census (BSC) on the compilation of annual national accounts. In addition to providing

training on concepts, it assisted with the refinement of establishment questionnaires, and provided guidance on the calculation of the output of financial services, such as financial intermediation services indirectly measured, insurance services, and central bank services, as per the recommendations of the 2008 SNA.

January 23 - 27, 2022: METAC assisted the BSC to improve their CPI. The BSC has launched a household budget survey, which will run throughout 2022. The activity provided training in the basics of rebasing a CPI and assisted the BSC develop a roadmap for the rebasing of the CPI.

SUDAN

August 22 - September 12, 2021: In its ongoing collaboration with the Central Bureau of Statistics of Sudan, METAC conducted a follow-up activity to assist with updating the weights and the product basket of the CPI based on the 2014/15 household budget survey. The mission revised the data entry and index compilation sheets and assisted with documenting the revisions for dissemination of the new CPI.

September 26 - 30, 2021: METAC also assisted the Central Bureau of Statistics of Sudan to design a sampling strategy for the Comprehensive Industry Survey and for the Quarterly Industry Survey which will be used to produce an index of industrial production. The mission helped design a template to select samples; provided training to staff on index of industrial production compilation; and provided input to revise the data collection questionnaire.

TUNISIA

December 6 - 10, 2021: A METAC short-term expert (STX) conducted an activity to the Tunisian National Institute of Statistics to assist in

modernizing the CPI with the use of alternate data sources in the form of scanner data and web scraping. The mission provided hands-on guidance and training on web scraping using local websites and provided guidance on obtaining and using scanner data.

January 24 - 28, 2022: METAC conducted a general review of the National Institute of Statistics' PPI and provided advice on expanding PPI coverage to include agricultural products. The review covered various aspects of index construction, including scope, coverage, collection, calculation, maintenance, and dissemination. A PPI basket update may be conducted in 2022 Q3.

WEST BANK AND GAZA

August 22 - September 2, 2021: METAC assisted the Palestinian Central Bureau of Statistics in initiating the development of current and capital accounts and trained six staff on conceptual and measurement issues related to institutional sector accounts. Data sources were assessed and deemed sufficient to compile current and capital accounts; concordance files to map the source data to System of National Accounts institutional and instrument category codes were initiated; and a roadmap was proposed to complete the compilations by April 2023.

February 27 - March 10, 2022: METAC conducted a second activity to assist the Palestinian Central Bureau of Statistics with the compilation of institutional sector (current and capital) accounts. Building upon the work of the first activity in August, the mission helped with processing new source data on financial corporations, rest of the world, general government, and households. The mission also set up a central tool to integrate and make manual adjustments to the accounts.

APPENDIX II

STRATEGIC
LOGFRAMES
FOR FY23

STRATEGIC LOGFRAMES FOR FY23

Banking Regulation and Supervision															
Objective	Outcome	AFG	DZA	DJI	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN
Develop/strengthen banks' regulation and supervision frameworks	Legal/regulatory frameworks underpinning the implementation of risk-based supervision (RBS) in addition to Institutional structure and operational procedures for RBS enhanced/developed					●	●							●	
	Legislation/regulations on liquidity developed/strengthened		●		●					●					
	Supervisors' capacity and competence to implement and monitor banks' compliance with Basel II/III and prudential regulations strengthened		●	●	●			●	●	●	●		●		
	Supervisors monitor and supervise banking groups and their prudential ratios on consolidated basis				●										
Develop/strengthen regulatory framework and supervisory tools to address specific risks in Islamic banking	Prudential framework for IIBS developed/strengthened					●									
Improve accounting and prudential provisioning regulatory guidelines	A framework for implementing IFSR 9 relating to expected credit loss (ECL) developed		●											●	
Develop/strengthen non-bank credit institutions' regulation and supervision frameworks	Frameworks for establishing/strengthening regulations and supervision for non-bank credit institutions developed, including a roadmap														●
Enhance capacity on latest developments in international standards and best practice in financial supervision and regulation	Participants exchange/acquire knowledge and skills on financial supervision and regulation		●	●	●	●	●	●	●	●	●		●	●	●

Assumptions and Risks

- Authorities at the highest level are committed and determined to implement their strategic plans, roadmaps and IMF/METAC recommendations.
- Political stability and security conditions allow the delivery of METAC CD activities.
- Supervisory authorities support the implementation of METAC's recommendations and show continued commitment to apply and enforce methodologies.
- Low turnover of management and staff.
- Adequate financing for METAC CD activities is mobilized.

Central Bank Operations															
Objective	Outcome	AFG	DZA	DJI	EGY	IRQ	JOR	LBN	LYB	MAR	SDN	SYR	TUN	WBG	YMN
1. Implement monetary policy	Flexible/appropriate monetary instruments and operational strategy to deal with changing liquidity conditions is operational	●		●			●						●		
	Collateral framework consistent with the broader policy objectives is designed and operational	●	●	●			●								
	A robust short-term liquidity forecasting framework is designed and operational	●	●	●			●								
	Framework to support the money and securities markets in the wake of financial disruptions is designed and operational		●				●			●					
2. Conduct FX operations and develop markets	FX intervention policy consistent with existing FX regime is understood by market and broader public	●								●					
	Market-determined ER is consistent with the existing monetary policy and FX regime	●													
	Effective and consistent Risk Policy Framework is in place			●			●								
	Developed FX market with adequate price policy		●							●					
	Clearly and publicly disclosed policy objectives and operational frameworks and instruments of FXI are designed and operational									●			●		
Assumptions and Risks															
<ul style="list-style-type: none"> a. Challenging external climate/conditions. b. Lack of staff support and commitment. c. Lack of political support. d. Inadequate resources e. Other risks 															

Public Financial Management															
Strategic Objective	Outcome	AFG	DZA	DJI	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN
Comprehensive, credible, and policy-based budget preparation	A more comprehensive and unified annual budget is published								●						●
	A more credible medium-term budget framework is integrated with the annual budget process		●	●											
	A more credible medium-term macro-fiscal framework that supports budget preparation			●					●		●			●	
	Planning and budgeting for public investments is more credible														
	Information on resources and performance by program is included in budget documentation		●												
Improved asset and liability management	Cash flow forecasts for central government is more accurate and timelier			●		●		●	●	●	●			●	●
	More central government revenues and expenditures are deposited and disbursed through a Treasury Single Account			●									●		
Improved PFM laws and effective institutions	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced				●										
Strengthened identification, monitoring, and management of fiscal risks	Analysis, disclosure and fiscal oversight of public corporation risks are strengthened						●	●			●		●		
	Fiscal costs and risks arising from PPP operations are managed and contained		●		●		●								
Improved budget execution and control	Budget execution monitoring and controls are strengthened					●									●
Improved coverage and quality of fiscal reporting	Comprehensiveness, frequency, and quality of fiscal reports are enhanced							●		●					

Assumptions and Risks

- Country authorities remain committed to the implementation of the PFM reform agenda.
- The political and security conditions in member countries allow normal CD delivery.
- Countries take the lead in coordinating CD provided by others, to foster synergies and support effective reform implementation.

Revenue Administration																	
Strategic Objective	Outcome	Verifiable Indicator	AFG	DZA	DJI	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN	
Strengthened revenue administration management and governance arrangements (SDG 17.1)	Corporate priorities are better managed through effective risk management	1. Better mitigation of risks through a compliance improvement program (TADAT POA2-4)										●					
		2. Improved identification, assessment, ranking and quantification of compliance risks (TADAT POA2-3)				●			●		●	●				●	
		3. Improved monitoring and evaluation of compliance risk mitigation activities (TADAT POA2-5)										●					
	Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized	Reform management capacity strengthened or in place for reform implementation, including dedicated resources								●							
	Organizational arrangements enable more effective delivery of strategy and reforms	Clear organizational structure along functional lines and/or taxpayer segments established and operating or strengthened					●					●					
	Support functions enable more effective delivery of strategy and reforms	Improved ICT strategies and systems to support the tax administration								●							
Strengthened core tax administration functions (SDG 17.1)	A larger proportion of taxpayers meet their payment obligations as required by law	1. On-time payment ratio improved (TADAT 2015 POA5-14/TADAT 2019 POA5-17)		●													
	Audit and other verification programs more effectively ensure accuracy of reporting	Appropriate range of tax audits and other initiatives used to detect and deter inaccurate reporting and fraud (TADAT 2015 POA6-16/TADAT 2019 POA6-19)				●		●								●	
	The integrity of the taxpayer base and ledger is strengthened	More accurate and reliable taxpayer information held in centralized database (TADAT POA1-1)								●						●	
	Taxpayer services initiatives to support voluntary compliance are strengthened	Scope, currency and accessibility of information for taxpayers improved (TADAT 2015 POA3-7/TADAT 2019 POA3-8)															●

Revenue Administration																	
Strategic Objective	Outcome	Verifiable Indicator	AFG	DZA	DJI	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN	
Improved customs administration functions (SDG 17.1)	Customs control during the clearance process more effectively ensures accuracy of declarations	1. Risk-based control selectivity applied more consistently			●												
		2. Effective application of procedures based on international standards for valuation, origin and the tariff classification of goods improved								●	●						
		3. Rate of physical inspections decreased													●		
	Audit and anti-smuggling programs more effectively ensure enforcement of customs laws	1. Effectiveness of the fight against fraud and smuggling increased		●								●			●		
		2. A larger share of trade controlled progressively through a properly designed post clearance audit program							●								
	Trade facilitation and service initiatives better support voluntary compliance	Cargo clearance times decreased							●								

Assumptions and Risks

- a. Continued commitment to reform objectives by country authorities and revenue administrations
- b. Continued funding for METAC activities
- c. Continued CD from IM HQ and other development partners
- d. Political/security conditions in member countries allow for CD delivery and reform implementation
- e. Sufficient funding available to support resourcing of reform programs
- f. No travel restrictions for experts/authorities' representatives. In case of travel restriction, CD can be delivered remotely, and appropriate technology is available in beneficiary countries.

Real Sector Statistics															
Strategic Objective	Outcome	AFG	DZA	DJI	EGY	IRQ	JOR	LBN	LBY	MAR	SDN	SYR	TUN	WBG	YMN
Strengthen compilation and dissemination of data on national accounts statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata	A new data set has been compiled and disseminated internally and/or to the public				●	●					●		●	●	
	Statistical techniques are sound				●		●							●	
	Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination				●										
	Longer time series have been compiled and made available internally and/or to the public			●											
	Source data are adequate for the compilation of the national accounts						●								
	Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination									●					
Strengthen compilation and dissemination of data on price statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata	Methodological basis for the statistics follows internationally accepted standards, guidelines, or good practices							●							
	Improved periodicity, timeliness, and consistency of data						●	●	●						
	A new data set has been compiled and disseminated internally and/or to the public					●			●				●		
	Statistical techniques are sound					●							●		
Assumptions and Risks															
<p>a. Sufficient ownership of reforms by the country authorities, including implementation of activities' recommendations.</p> <p>b. Sufficient funding for METAC CD activities, by development partners and members.</p> <p>c. Complementary CD from HQ and development partners is available.</p> <p>d. Political/security conditions in member countries allow for CD delivery and reform implementation.</p>															

APPENDIX III

TECHNICAL ASSISTANCE
REPORTS ISSUED
IN FY22

TECHNICAL ASSISTANCE REPORTS ISSUED IN FY22

	Country	Transmission Date
Public Financial Management		
Strengthening the Fiscal Risk Function	Afghanistan	4-May-21
Surveillance des entreprises publiques	Morocco	5-May-21
Strengthening the Management of Guarantees - Guidance Notes	Iraq	30-May-21
Poursuite de la mise en œuvre de la budgétisation par programme	Algeria	1-Jun-21
Renforcer la surveillance des entreprises publiques	Tunisia	20-Aug-21
Improving Surveillance of Private-Public partnerships	Egypt	7-Jan-22
Cadre de référence de contrôle interne des administrations publiques	Morocco	3-Sep-21
Mise à jour de la feuille de route et rôle des acteurs de la budgétisation par programme	Algeria	10-Sep-21
Institutionalizing Cashflow Forecasting in the Ministry of Finance - Guidance Note	Yemen	28-Oct-21
Strengthening the Treasury Single Account and Cash Forecasting Practices	Lebanon	1-Mar-22
Strengthening Expenditure Control - Guidance Note	Iraq	19-May-22
Revenue Administration		
Finalization of Compliance Improvement Plans for Large Taxpayers and Free Professionals	Jordan	31-May-21
Mise en Place d'une Unité de Gestion des Risques et Gouvernance	Morocco	4-Jun-21
Renforcement de l'Unité d'Audit Interne	Tunisia	17-Jun-21
Follow-up on the Development of a Strategy for Debt Reduction and Debt Prevention	Lebanon	23-Jul-21
Strengthening the Taxpayer Base and Ledger	Yemen	16-Aug-21
Development of Strategies to Improve On-time Payment Ratio	Algeria	19-Jan-22
Advice on Audit and Verification for the Large Taxpayer Department	Iraq	3-Feb-22
Report on Improving Compliance in the Large Taxpayer Office	Sudan	3-Feb-22
Follow-up on how to Identify, Assess and Prioritize Compliance Risks	Lebanon	3-Feb-22
Development of an Independent and Effective Tax Dispute Resolution Process	Jordan	3-Feb-22
Advice on Audit and Verification for the Large Taxpayers Department	Iraq	20-Apr-22
Follow-up on Developing a Compliance Improvement Plan for the Large Taxpayer Office and for the Free Professionals Sector	Jordan	20-Apr-22
Amélioration de la Gestion des Risques d'Incivisme Fiscal	Morocco	20-Apr-22
Statistics		
National Accounts Statistics	West Bank and Gaza	21-May-21
Price Statistics	Sudan	17-Jun-21
National Accounts Statistics	Djibouti	21-Jun-21
Sector Accounts	Lebanon	21-Jul-21

	Country	Transmission Date
Financial Accounts	Egypt	22-Jul-21
Supply and Use Tables	Iraq	4-Aug-21
Annual National Accounts	Jordan	6-Aug-21
Measuring the Non-Observed Economy in the National Accounts	Egypt	31-Aug-21
Institutional Sector Accounts	West Bank and Gaza	28-Nov-21
Web Scraping and Scanner Data for CPI	Tunisia	25-Jan-22
Supply and Use Tables	Egypt	1-Mar-22
Consumer Price Index	Libya	2-Mar-22
Producer Price Index Development	Tunisia	9-Mar-22
National Accounts Statistics	Libya	9-Mar-22

Note: Reports prepared as drafts in FY22 and pending finalization and transmission to the authorities in FY23 are not included in this table. Access to technical assistance reports is limited and governed by the IMF's [Operational Guidelines for the Dissemination of Technical Assistance Information](#).

APPENDIX IV

WORKPLAN FOR FY23

WORKPLAN FOR FY23

Workstream	Activity Name	CD Modality	Quarter	LTX	STX	HQ staff	Total Days
Algeria							
CBO	Strengthen efficient implementation of monetary policy under the existing monetary regime - Liquidity forecasting	FB	Q4	12	19	12	43
FSR	ICAAP Review and Complete	FB	Q3	9	9	0	18
FSR	Banks' rating Review and Complete	FB	Q2	7	7	0	14
FSR	Accounting of Financial Instruments	FB	Q1	7	7	0	14
PFM	Follow-up on program budgeting	FB	Q2	12	10	0	22
PFM	Fiscal risks from PPPs	FB	Q1	4	10	0	14
REV	Tax - Development of strategies to improve on-time payment ratio	FB	Q3	8	11	0	19
REV	Customs - Combatting fraud, smuggling, tax evasion(transfer pricing-Investigation)	FB	Q2	16	10	0	26
Djibouti							
CBO	Strengthen the reserve management policy framework and management of FX reserves	FB	Q1	12	12	0	24
CBO	Strengthen efficient implementation of monetary policy under the existing monetary regime - Liquidity forecasting	FB	Q1	12	19	0	31
CBO	Strengthen efficient implementation of monetary policy under the existing monetary regime - Balance Sheet / Reserve Requirements	FB	Q2	12	12	0	24
FSR	Enhancing Regulatory and Supervisory Framework	FB	Q4	9	10	0	19
PFM	Medium-term fiscal framework	FB	Q2	12	10	0	22
PFM	TSA and cash forecasting	FB	Q2	12	10	0	22
REV	Customs - Improving compliance risk management implementation in customs administration	FB	Q2	3	10	0	13
RSS	GDP - Annual national accounts	FB	Q4	0	19	0	19
Egypt							
FSR	Consolidated Supervision	FB	Q2	7	7	0	14
FSR	Internal Liquidity Assessment Process - ILAAP	FB	Q3	10	10	0	20
FSR	Recognition of External Credit Agencies	FB	Q3	10	10	0	20
PFM	PPP management	FB	Q1	10	10	0	20
PFM	PEFA training	FB	Q2	12	10	0	22
REV	TAX - Audit training for VAT and income taxes	FB	Q3	10	11	0	21
REV	TAX - Enhancing the tax compliance of the digital economy	DS	Q1	6	10	0	16

Workstream	Activity Name	CD Modality	Quarter	LTX	STX	HQ staff	Total Days
REV	HQ Remote mission METAC funding- Updating the MTRS	FB	Q1	15	0	0	15
RSS	GDP - Supply and use tables	FB	Q1	14	0	0	14
RSS	GDP Revisions	DS	Q1	9	0	0	9
RSS	GDP in volume terms	FB	Q3	9	0	0	9
RSS	GDP - Supply and use tables	FB	Q2	13	0	0	13
RSS	GDP - Financial and balance sheet accounts	FB	Q2	20	0	0	20
RSS	GDP - Financial and balance sheet accounts	FB	Q4	18	0	0	18
Iraq							
CBO	Collateral	FB	Q3	8	0	0	8
FSR	Development Capital Adequacy for Islamic Banks	FB	Q2	10	9	0	19
FSR	Enhancing Regulatory Reporting	FB	Q3	7	7	0	14
PFM	Cash Management	FB	Q2	14	10	0	24
PFM	Expenditure control	DS	Q2	14	10	0	24
PFM	Expenditure control follow-up	FB	Q3	14	10	0	24
REV	Modernizing the organizational structure of the headquarter and the regional offices	FB	Q2	12	14	0	26
RSS	PPS - RPPI	DS	Q1	17	0	0	17
RSS	GDP - Supply and use tables	FB	Q1	13	0	0	13
RSS	GDP - Quarterly national accounts	FB	Q4	15	0	0	15
Jordan							
CBO	Strengthen the reserve management policy framework and management of FX reserves	FB	Q1	12	12	0	24
CBO	Strengthen efficient implementation of monetary policy under the existing monetary regime - Liquidity forecasting	FB	Q2	12	19	0	31
CBO	Strengthen efficient implementation of monetary policy under the existing monetary regime - Balance Sheet / Reserve Requirements	FB	Q3	12	12	0	24
FSR	Risk-Based Supervision	FB	Q2	10	11	0	21
FSR	Risk-Based Supervision	FB	Q1	5	5	0	10
PFM	PPP fiscal risks	DS	Q3	14	10	0	24
PFM	Support on SOE fiscal risk	FB	Q1	14	10	0	24
REV	Training on audit techniques for large taxpayers	FB	Q1	10	13	0	23
REV	Customs - Follow-up on the implementation of the post clearance audit process	FB	Q3	3	10	0	13
REV	Customs - Advise on simplifying clearance process	FB	Q3	3	10	0	13
RSS	GDP - SUTs	FB	Q2	15	0	0	15
RSS	PPI development	FB	Q4	0	17	0	17
Lebanon							
CBO	Modernizing monetary policy	FB	Q2	8	0	0	8
FSR	Enhancing Supervisory Framework	FB	Q2	8	7	0	15
PFM	Fiscal reporting and transparency	FB	Q2	12	10	0	22
PFM	Fiscal risks from SOEs	FB	Q4	12	10	0	22

Workstream	Activity Name	CD Modality	Quarter	LTX	STX	HQ staff	Total Days
PFM	Follow-up on TSA and cash management	FB	Q3	12	10	0	22
REV	TAX - Advise the TA on a HL high-level set of requirements for a tax IT-system	FB	Q2	10	13	0	23
REV	TAX - Establish a PMO to coordinate the various reform initiatives	DS	Q4	8	12	0	20
REV	Customs - Establishment of a risk management unit	FB	Q4	3	10	0	13
RSS	CPI - Development of CPI and PPI	FB	Q3	0	19	0	19
Libya							
FSR	Enhancing Regulatory and Supervisory Framework	FB	Q4	7	7	0	14
PFM	Training on the MTFE	DS	Q1	8	6	0	14
PFM	Training on core PFM functions	DS	Q2	12	10	0	22
PFM	Training on core PFM functions (2/2)	FB	Q3	4	10	0	14
REV	TAX - Training on good practices for taxpayer register	IL	Q1	10	0	0	10
REV	Customs - Effective Application of Procedures for Customs Valuation of Goods and Intangibles	DS	Q1	3	10	0	13
RSS	GDP - Annual national accounts	FB	Q4	15	0	0	15
RSS	Consumer price index development	FB	Q3	4	15	0	19
Morocco							
CBO	Modernizing central banking operations with special attention given to developing FX interventions consistent with a flexible exchange rate	FB	Q3	12	12	0	24
CBO	Modernizing central banking operations with special attention given to developing a framework to support money and securities markets in the wake of financial disruptions	FB	Q4	12	12	0	24
FSR	ILAAP Internal Liquidity Assessment Process	FB	Q3	8	10	0	18
FSR	SREP Regulation Review	FB	Q1	7	9	0	16
PFM	Cash forecasting	FB	Q4	12	10	0	22
PFM	Internal Control Framework	FB	Q2	12	10	0	22
REV	Tax - Follow-up on the development of a compliance improvement plan	FB	Q2	4	15	0	19
REV	Tax - Enhancing the tax compliance in the digital economy	FB	Q3	10	17	0	27
REV	Customs - Review and update the enforcement strategy	FB	Q4	3	10	0	13
REV	Customs - Effective Application of Procedures for Customs Valuation of Goods and Intangibles	FB	Q4	3	10	0	13
Regional Activities							
CBO	Workshop "Modernizing monetary policy"	IL	Q2	7	0	0	7
CBO	Workshop "Collateral"	IL	Q3	7	0	0	7
CBO	Workshop "Foreign Reserve Management"	IL	Q4	0	8	0	8
CBO	CEF - METAC seminar	FB	Q4	8	0	0	8
FSR	METAC-CEF Risk Based Supervision for the New Normal	IL	Q1	6	6	1	13
PFM	METAC-CEF course on fiscal transparency	IL	Q1	12	8	0	20
PFM	METAC-CEF course on cash management	IL	Q3	12	10	0	22

Workstream	Activity Name	CD Modality	Quarter	LTX	STX	HQ staff	Total Days
PFM	Knowledge activity	DS	Q3	10	0	0	10
PFM	Knowledge activity	DS	Q3	10	0	0	10
REV	Tax - Regional training on ISORA survey	IL	Q2	12	8	0	20
REV	Tax - TADAT TRAINING	IL	Q1	12	7	0	19
REV	Customs - Valuation of goods and intangibles	IL	Q3	3	10	0	13
RSS	METAC - CEF Regional workshop on national accounts - Measurement of financial services	IL	Q4	9	7	0	16
RSS	METAC - CEF - CPI	IL	Q3	12	12	0	24
Sudan							
FSR	Developing Related Parties Regulations LTX	FB	Q4	6	6	0	12
PFM	Cash forecasting follow-up	DS	Q4	12	10	0	22
PFM	Fiscal risk	FB	Q4	14	10	0	24
PFM	Macro fiscal planning	FB	Q3	14	10	0	24
REV	TAX - Enhancement of compliance risk analysis	FB	Q4	12	15	0	27
REV	TAX -Modernization of the organizational structure of the HQ and RO	FB	Q4	12	13	0	25
REV	Customs - Follow-up on Implementation of compliance risk management for excise duties within Sudan Customs authority LTX	FB	Q4	3	10	0	13
RSS	Index of Industrial Production	FB	Q3	10	0	0	10
Tunisia							
CBO	Strengthen efficient implementation of monetary policy under the existing monetary regime - Balance Sheet / Reserve Requirements (follow-up)	FB	Q2	12	12	0	24
FSR	Enhancing Supervisory Framework	FB	Q3	9	10	0	19
PFM	TSA and cash management	FB	Q3	12	10	0	22
PFM	Surveillance of SOEs	FB	Q1	14	16	0	30
REV	Customs - Review and update the enforcement strategy	FB	Q2	3	10	0	13
REV	Customs - Advice on case selection based on risk analysis	FB	Q3	3	10	0	13
RSS	Quarterly GDP by expenditure	FB	Q1	0	10	0	10
RSS	ISA - Non-financial balance sheets	FB	Q3	0	10	0	10
RSS	Consumer price index development	FB	Q3	0	14	0	14
West Bank and Gaza							
FSR	IFSR 9 Implementation	FB	Q2	6	7	0	13
FSR	Strengthening on-site RBS	FB	Q1	5	12	0	17
PFM	Cash Management	DS	Q2	14	10	0	24
PFM	Budget planning and MTF link	DS	Q1	14	8	0	22
REV	Tax - Improving Compliance in the large taxpayer offices	FB	Q2	6	13	0	19
REV	HQ Remote mission customs	DS	Q1	18	0	0	18
RSS	Chain-linking GDP	FB	Q3	13	0	0	13
RSS	Benchmarking quarterly GDP	FB	Q3	9	0	0	9
RSS	GDP - Annual national accounts	FB	Q2	15	0	0	15

Workstream	Activity Name	CD Modality	Quarter	LTX	STX	HQ staff	Total Days
Yemen							
FSR	Enhancing regulatory and Supervisory framework for Exchange houses	FB	Q2	7	7	0	14
PFM	Budget planning	FB	Q2	14	10	0	24
PFM	Cash management	DS	Q2	12	10	0	22
PFM	Expenditure control Phase 3	DS	Q2	10	10	0	20
REV	Training on audit	IL	Q4	8	10	0	18
REV	Follow-up on strengthening the taxpayer base and ledger	FB	Q1	12	13	0	25
REV	Improving taxpayers services	FB	Q3	12	13	0	25

Note: CBO: Central bank Operations; FSR: Financial Supervision and Regulation; PFM: Public Financial Management; REV: Revenue Administration; RSS: Real Sector statistics; Field-Based work; DS: Duty station-based work; IL: Interactive learning and workshops

APPENDIX V

IMF HQ-LED
ACTIVITIES

IMF HQ-LED ACTIVITIES

Country	Activity	Start Date	End Date
Afghanistan	GDP source data improvement	6-Jun-21	17-Jun-21
Algeria	Pre-mission work - debt management	1-May-21	21-Jul-21
Algeria	Develop debt management framework	3-Aug-21	12-Aug-21
Algeria	Liquidity forecasting	7-Mar-22	30-Apr-22
Algeria	Workshop on reforming fuel subsidies	18-Nov-21	2-Dec-21
Algeria	Program based and medium-term budgeting	1-Feb-22	15-Feb-22
Djibouti	Monetary and financial statistics	19-Aug-21	31-Aug-21
Djibouti	Balance of payments	28-Feb-22	11-Mar-22
Egypt	Translation of the Central Bank of Egypt draft legislation related to FY21 mission	4-May-21	5-May-21
Egypt	Tax compliance of digital platform businesses	26-May-21	30-Jun-21
Egypt	Pima preparatory work	22-Jun-21	1-Jul-21
Egypt	Pima assessment	13-Jul-21	30-Nov-21
Egypt	Strategic planning for the effective collection, management and use of taxpayer data (big data)	11-Oct-21	30-Nov-21
Egypt	Data management training workshop	9-Feb-22	10-Feb-22
Egypt	Desk Based Work on Income Tax Reform	31-Jan-22	29-Apr-22
Egypt	Income Tax Reform (Follow Up)	2-Aug-21	5-Aug-21
Egypt	Income Tax Reform	1-Jul-21	8-Jul-21
Iraq	Regulation and supervision of e-money institutions	11-Oct-21	15-Oct-21
Iraq	Workshop on regulation and supervision	27-Feb-22	3-Mar-22
Iraq	Balance of payments	5-Dec-21	16-Dec-21
Iraq	Government finance statistics	5-Dec-21	19-Dec-21
Iraq	Iraq scoping mission on macroeconomic frameworks	5-Mar-22	11-Mar-22
Jordan	Debt portfolio cost and risk and IMO	26-May-21	4-Jun-21
Jordan	Central bank digital currency issuance	15-Nov-21	7-Jan-22
Jordan	Central bank digital currency issuance (follow-up)	21-Mar-22	30-Apr-22
Jordan	Tax expenditure	13-Sep-21	24-Sep-21
Jordan	Development of a plan for implementation of legislative reforms by tax administration	6-Oct-21	21-Oct-21
Jordan	Cash management	29-Nov-21	16-Dec-21
Jordan	Reform progress and way forward	3-Mar-22	18-Mar-22
Jordan	Wage bill	8-Mar-22	29-Apr-22
Jordan	IT modernization	3-Apr-22	12-Apr-22
Jordan	Forecasting and policy analysis system scoping mission	20-Jun-21	1-Jul-21

Country	Activity	Start Date	End Date
Jordan	Forecasting and policy analysis system training	28-Sep-21	20-Oct-21
Jordan	Forecasting and policy analysis system	20-Feb-22	3-Mar-22
Jordan	TTF III ICRG issues	9-Sep-20	30-Sep-23
Lebanon	Diagnostic of revenue administration (short- and medium-term actions for stabilizing revenue administration)	18-Oct-21	11-Nov-21
Lebanon	Expenditure arrears	21-Mar-22	4-Apr-22
Libya	Review revenue administration reform plan and priorities	16-Jan-22	31-Jan-22
Morocco	Central bank digital currency	15-Dec-21	31-Mar-22
Morocco	Internal control framework	11-Oct-21	22-Oct-21
Morocco	Financial soundness indicators	28-Mar-22	8-Apr-22
Morocco	Forecasting and policy analysis system	23-Aug-21	10-Sep-21
Morocco	Macroeconomic frameworks preparation and delivery	5-Nov-21	29-Apr-22
Regional	Joint IMF/AMF workshop on residential property price index	14-Sep-21	16-Sep-21
Regional	High-frequency indicators	1-Nov-21	4-Nov-21
Regional	National accounts - source data	20-Dec-21	23-Dec-21
Regional	Consumer price index	23-Jan-22	27-Jan-22
Regional	Residential property price index	27-Mar-22	31-Mar-22
Sudan	Governance diagnostic	28-Feb-21	18-Jun-21
Sudan	Governance diagnostic	1-May-21	4-Jun-21
Sudan	Balance of payments	12-Oct-21	25-Oct-21
Sudan	Financial Institutions Act	24-May-21	31-Dec-21
Sudan	Strengthening the CBOS AML/CFT supervision	13-Jul-21	31-Jan-22
Tunisia	Develop liberalization roadmap	3-May-21	29-Jun-21
Tunisia	Develop liberalization roadmap	1-Apr-22	30-Apr-22
Tunisia	Financial soundness indicators	17-Jan-22	3-Feb-22
Tunisia	State-owned enterprises fiscal statistics	24-Jan-22	4-Feb-22
Tunisia	Financial programming and policies	7-Mar-22	18-Mar-22
West Bank and Gaza	Macro stress testing	1-May-21	6-May-21
West Bank and Gaza	Follow up financial institution restructuring & resolution	3-May-21	7-May-21
West Bank and Gaza	Scoping mission	1-Dec-21	31-Jan-22
West Bank and Gaza	Developing a crisis management plan	9-Jan-22	6-Feb-22
West Bank and Gaza	National payment systems	21-Mar-22	29-Apr-22
West Bank and Gaza	Bank Resolution Law Reform	2-Mar-22	17-Mar-22



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Institute for Capacity Development

Global Partnerships Division

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