

## Tunisia

### Capacity Development Activities in Fiscal Year 2023

#### **Central Bank Operations** (November 14-23; January 16-20)

METAC provided a TA mission on short-term liquidity forecasting. The mission team recommended that the current daily liquidity monitoring should be complemented with a complete daily central bank balance sheet. This will provide a more robust alternative for the current ad-hoc corrections, for example to account for transactions of the Office National de la Poste (ONP), and hence enable a correct understanding and interpretation of all autonomous factors affecting the central bank balance sheet. The mission also provided hands-on training on the use and implementation of the recently developed liquidity forecasting framework, using available data. The METAC team agreed with the BCT to plan a follow-up mission once a daily central bank balance sheet is available. The mission also followed up on several outstanding recommendations of the IMF MCM December 2020 mission on “Monetary Policy Framework and Operations”.

At the request of the Banque Centrale de Tunisie (BCT), METAC provided technical assistance to support the development of an inflation expectations survey. This is part of the strategic priorities of the BCT. As requested by the BCT, the mission focused on a survey held among a selected group of market participants and economic experts. The survey will focus on near- and medium-term inflation expectations. The survey will be carried out quarterly in the context of the BCT’s macroeconomic projections and monetary policy decisions. The first edition of the survey is expected to be launched shortly, before the next BCT macroeconomic projections that should be published around mid-March.

#### **Revenue Administration** (January 16-27; February 20-March 3; March 21-31)

METAC participated in an HQ-led mission to assess progress in strategically important customs modernization projects, and to provide advice to the Tunisia Customs Administration (TCA) on the implementation of related reforms, and other relevant areas of the strategic management plan. The mission reviewed progress made in the implementation of the TCA modernization plan and discussed with TCA management a potential medium-term capacity development program. The mission also advised on a switch from transaction-based audits to PCA system risk management-based verification.

METAC assisted the Tunisian Customs Authority in the establishment of a functional post control unit that meets international standards and best practices in this area. The customs border control operations, although necessary, remain incomplete and must be reinforced by a strategy of post clearance audit (PCA). Part of the mission was devoted to the training of a dozen new inspectors in the various verification techniques. The mission also helped in developing new supporting tools (templates, audit programs) necessary for the implementation of an efficient, professional, and uniform PCA approach.

METAC arranged an expert visit to Tunisia to provide advice to the Tunisia Tax Administration on the identification and mitigation of the Information Technology (IT) risks for the Automatic Exchange

of Information (AEOI) purposes. The mission identified the IT risks and proposed the mitigation measures to mitigate those risks. A draft business continuity to manage the IT risks was developed.

**Statistics** (July 18-22; September 26-30; January 16-20)

METAC organized a mission to assist Statistiques Tunisie with the development of quarterly estimates of GDP by the expenditure approach. Producing quarterly GDP estimates by expenditure provides a second quarterly GDP measure, thereby increasing the quality of this key economic measure. The mission provided training, reviewed potential economic indicators, and provided advice regarding the benchmarking process between quarterly and annual GDP estimates.

A TA mission to Statistiques Tunisie assessed the feasibility of developing balance sheet accounts of non-financial assets and found that sufficient data exists to start compiling such accounts annually. Compilation of this new data set would lead to the completion of the full sequence of national accounts for Tunisia.

Statistiques Tunisie conducted a National Survey on Household Budget, Consumption and Standard of Living (HBS) from mid-March 2021 to mid-March 2022 despite the difficult circumstances caused by the COVID-19 pandemic. There was concern of how representative the results were of typical expenditure patterns, as basket weights have a significant impact when updating the CPI. A METAC mission was conducted to assist in analyzing the survey, finding that the pandemic had a significant impact on survey results, and validating the agency's plans to conduct a "mini-HBS" during 2023.