

DEVELOPMENT PARTNERS: European Union | France | Germany | Switzerland | The Netherlands

MEMBERS - CONTRIBUTORS: Algeria | Egypt | Iraq | Lebanon | Morocco | Sudan

MEMBERS: Afghanistan | Djibouti | Jordan | Libya | Syria | Tunisia | West Bank & Gaza | Yemen

Technical Assistance (TA) and Training Missions

Banking Supervision



METAC continued its TA to the Central Bank of Djibouti aimed at upgrading its regulatory framework. This entailed updating the regulation on capital adequacy ratio in line with the requirements of Basel II/Basel III with respect to the calculation of risk-weighted assets, and following-up on the implementation of the draft regulations proposed during the March 2018 mission on corporate governance, credit risk management, interbank risk management, and foreign exchange risk management. The mission also assessed progress made by the authorities in implementing the recommendations identified in METAC's TA report of October 2016.



METAC continued its assistance to the Central Bank of Tunisia (CBT) in developing a framework on internal capital adequacy assessment process. Within this framework, METAC helped the CBT supervisors enhancing their bank risk-profile assessment by implementing a risk-based and forward-looking risk assessment methodology, and finalized a draft regulation on interest rate risk in the banking book that was developed in April 2018 with METAC assistance.

Public Financial Management (PFM)



In Morocco, public corporations are instrumental in the implementation of the national development plan and undertake about 60 percent of public investment. Building on the METAC regional workshop on public corporations and fiscal risks (February 2018) and a follow-up workshop at the Public Enterprises and Privatization Directorate (May 2018), a joint Fiscal Affairs Department (FAD)-METAC mission assisted the

authorities in further strengthening the control and disclosure of fiscal risks arising from public corporations and Public-Private Partnerships. METAC also provided expertise on fiscal risks and oversight related to investment implemented by public corporations.

Revenue Administration



A joint FAD-METAC mission to Egypt discussed with the Ministry of Finance and Revenue Agencies the adoption of a Medium-Term Revenue Strategy (MTRS). The mission provided guidance on the core elements and steps needed for an effective formulation and implementation of an MTRS, presented other country examples and advised on the development of a time-bound work plan for the formulation and adoption of the MTRS.

Statistics



In response to a request from the Central Organization of Statistics and Information Technologies of Iraq, a METAC off-site mission was held in Amman, Jordan to assist in the development of index compilation of the consumer price index (CPI) and the producer price index (PPI). The mission reviewed the status of the CPI and the PPI in Iraq and provided recommendations to achieve reliable price statistics that are in line with the international recommendations and standards. The mission was organized in coordination with the fragile states module of the Enhanced Data Dissemination Initiative project funded by the United Kingdom Department for International Development.

Regional Workshop

Regulatory and Supervisory Approaches to Managing Cyber Risks in the Financial System



A joint Monetary and Capital Markets Department-METAC mission delivered a regional workshop on the “Regulatory and Supervisory Approaches to Managing Cyber Risks in the Financial System” to eighteen senior bank supervisors from 9 METAC member countries (Afghanistan, Djibouti, Egypt, Iraq, Jordan, Libya, Morocco, Tunisia, and West Bank and Gaza). The workshop provided hands-on capacity building to help financial sector supervisors of METAC constituent jurisdictions produce quality regulation and efficiently supervise cyber risk, and elaborated on emerging cyber security trends and measures to handle them. The workshop provided a forum to exchange views and share country, regional, and international experience on cyber security management.

Outreach Activities

Shiraka PFM Course



The Shiraka programme for Arab Countries (<https://goo.gl/Umn6kg>) is a Dutch bilateral effort dedicated to contributing to political development in the MENA region. On October 25, METAC hosted the

participants - representing 11 countries – to the PFM course and discussed the support provided by METAC to PFM reform and capacity development in the region. It also discussed the specific challenges the region faces in areas such as fiscal transparency, governance, or public expenditure structure.

METAC New Real Sector Statistics Advisor

We are pleased to inform you that Mr. Issam Alsammak, a Canadian national, joined METAC in October 2018, as new resident advisor on Real Sector Statistics with over 12 years of experience in national accounts. Prior to joining METAC, Mr. Alsammak was Assistant Director at Statistics Canada’s Industry Accounts Division, where he was primarily responsible for the compilation of the annual national and provincial supply and use tables; the reconciliation of the income and expenditure accounts with the benchmark estimates; and the development of other statistical products such as Canada’s transportation satellite account. Mr. Alsammak’s professional experience also includes delivering technical assistance to countries in the Caribbean as part of a Canada-funded project to advance national accounts statistics in the region. Mr. Alsammak is a graduate of McGill University in Montreal, Canada. We welcome Mr. Alsammak in METAC and look forward to his support to the Center’s member countries.



TA Reports

The following TA reports were uploaded on METAC’s website during October 2018. Steering Committee members of countries and donors who have signed a confidentiality agreement with the IMF may access the reports @ www.imfmetac.org

Revenue Administration	Iraq Progressing the Implementation of a Large Taxpayers Office
	Sudan Risk Management Study Tour and Reform of Free Zone Processes
Statistics	West Bank and Gaza National Accounts Statistics

Available to government officials and, in some cases, to the general public through www.imf.org/institute-online and <https://www.edx.org/school/imfx>. Current and forthcoming online courses include:

- **Financial Programming and Policies, Part 1: Macroeconomic Accounts and Analysis (FPP.1x)**
Language: French, January 1, 2019 – April 30, 2019
Course Conducted Online
Apply online by December 25, 2018
- **Macroeconometric Forecasting (MFx)**
Language: English, January 1, 2019 – April 30, 2019
Course Conducted Online
Apply online by December 25, 2018
- **Financial Market Analysis (FMAx)**
Language: English, January 23, 2019 – March 13, 2019
Course Conducted Online
Apply online by January 16, 2019
- **Financial Programming and Policies, Part 2: Program Design (FPP.2x)**
Language: English, March 6, 2019 – April 24, 2019
Course Conducted Online
Apply online by February 27, 2019

METAC Planned Missions

METAC planned missions for November 2018 are:

Country	Topics	Resident Advisor	Short-Term Expert	Dates
Banking Supervision				
Egypt	Training on Credit Risk	Ahmad El Radi	Roland Raskopf	11/05-08
Iraq	Training on dealing with weak Banks	Ahmad El Radi	Engin Akckoja	11/13-16
Tunisia	Assist in upgrading the CBT regulations to address consolidated supervision	Ahmad El Radi	Frederic Barge	11/26-30
PFM				
Afghanistan	Understanding and Assessing Fiscal Risk from Public Private Partnerships	Xavier Rame	Katja Funke	11/12-16
Tunisia	Treasury Single Account and Cash Management	-	Guillaume Roudeau	11/06-09
West Bank and Gaza	Development of the Macro Fiscal Unit's Capacities	-	Harry Snoek	10/28-11/08
Revenue Administration				
Jordan	Development of a formal private ruling mechanism to provide taxpayers with certainty as to how the tax administration will apply the tax law to particular transactions	Stoyan Markov	Robert Woods	11/25-12/06
Sudan	Further roll-out of risk management across Sudan Customs	-	Darryn Jenkins	11/04-15
Statistics				
Lebanon	Follow up mission on improving CPI/development PPI	-	Brian Graf	11/05-14
Lebanon	Use of HFIs for measuring short term developments, based on QGDP(E) compilation framework	Issam Alsammak	-	11/19-30