

FY19 PFTAC Work Plan - May 2018 to April 2019: Macroeconomic Programming and Analysis - PROJECTED OUTTURN THROUGH END-APRIL 2019

TA Area	Objective	Country	Macroeconomic Programming & Analysis LogFrame Outcome Targeted	Activity	May 2018 - April 2019 (in person-days)			Number of Missions/Activities	Updated Inputs at Oct 3, 2018 (person-days - changes in red)			Number of Missions/Activities	Delivery Status	Projected Outturn to end-April (person-days - changes in red)			Number of Missions/Activities	% of updated plan delivered at	Milestones	Comments	Planned Date	Experts
					PPFTAC resident	ST experts	Total		PPFTAC resident	ST experts	Total			PPFTAC resident	ST experts	Total						
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	Fiji	1. Timely, high quality macroeconomic monitoring, analysis and research available	Enhance GDP forecasting methodology.	0	0	0	0	0	0	0	0	0	0	0	0	0%	(1) GDP forecasting methodology is enhanced (Apr. 19).	Staff from the Reserve Bank of Fiji and the Ministry of Economy are attached to the Tonga Ministry of	Jul. 18	n/a	
		RMI		Support empirical analysis of tax reform.	5	0	5	1	0	0	0	0	FY20				0%	(1) Advice on tax reform is empirically based (Apr. 19). (2) Analysis of tax reform options is		Feb 19	Claus	
		Palau		Support empirical analysis of tax reform.	5	0	5	1	9	0	9	1	Jun 18 - 28, 2018				100%	(1) Advice on tax reform is empirically based (Apr. 19). (2) Analysis of tax reform options is		Sept 18	Claus	
				Develop GDP forecasting methodology.	12	0	12	1	0	0	0	0	FY20				0%	(1) GDP forecasts are independently produced (Dec. 18). (2) Economic and fiscal forecasts are		Nov. 18	Claus	
		PNG		Macroeconomics course	5	5	10	1	5	5	10	1	Apr 1 - 5, 2019			10	100%	(1) Discussion of current and medium-term macroeconomic performance in budget documents and monetary policy statements is	The course will be delivered jointly by PFTAC and the IMF Institute for Capacity Development (ICD). Training	Jul. 18	Claus / ICD	
				Fiscal course	0	12	12	1	5	0	5	1	Apr 8 - 12, 2019				0%	(1) Discussion of current and medium-term fiscal performance in budget documents and monetary policy statements is improved (Apr.	The course will be delivered jointly by PFTAC, ICD and the Singapore Training Institute (STI). Training will	Mar. 19	ST Expert	
		Samoa		Develop GDP forecasting methodology.	0	21	21	1	0	0	0	0	Authorities have moved forward with the initiative.				0%	(1) GDP forecasting methodology is enhanced (Apr. 19). (2) Economic forecasts are shared between institutions, e.g. Central Bank of Samoa, Ministry for Revenue, Ministry of Finance (Sep. 18). (3) The SERF Model incorporates the Central Bank of Samoa's inflation and balance of	Staff from the Central Bank of Samoa, the Ministry of Finance, the Ministry for Revenue and the Samoa Bureau of Statistics to the Tonga Ministry of Finance and	Jul. 18, Apr. 19	ST Expert	
		Tonga		Develop fiscal forecasting	0	0	0	0	0	0	0	0	Apr 2019				0%	(1) Fiscal forecasting methodology is enhanced (Apr. 19). (2) The fiscal sector in the Tonga projection model is reported in government	Staff from Tonga are attached to the Samoa Ministry of Finance and Samoa Bureau of Statistics	Apr. 19	n/a	
		Tuvalu		Develop GDP forecasting methodology.	0	11	11	1	0	11	11	1	Jul 26 - Aug 5, 2018			11	100%	(1) Independent GDP forecasts are produced (Apr. 19).	Staff from Tuvalu are attached to the Reserve Bank of Fiji to learn from Fiji		ST Expert	
				Enhance economic forecasting		0	0	0	0	0	0	0	Mar 2019				0%	(1) Independent GDP forecasts are produced (Apr. 19). (2) Official medium-term economic forecasts			n/a	
				Support and advise on econometric estimations, including of a measure of the	5	0	5	0	5	0	5	0	Apr 2019				100%	(2) At least two working papers are published by Pacific central banks and / or ministries of finance (Apr. 19).	Support will be provided offsite.	Apr. 19	Claus / PFTAC Advisor	
				Macroeconomics course.	5	5	10	1	7	7	14	1	Jul 9 - 17, 2018				100%	(1) Discussion of current and medium-term macroeconomic and fiscal performance in budget documents and monetary policy	The course will be delivered jointly by PFTAC and ICD. It will provide tailored training to Pacific countries.	Jul. 18	Claus / Tanner	
				Workshop on GDP, GNI and budgets	5	0	5	1	0	0	0	0	Cancelled				0%	(1) Participants identify ways to improve the reporting of current and medium-term macroeconomic and fiscal performance in	The workshop will be delivered jointly with the PFM and Real Sector Statistics Advisors	Oct. 18	Claus	
				Workshop on GDP, GFS and fiscal forecasting.					5	0	5	1	Feb 18 - 22, 2019				0%	(1) Participants identify ways to improve fiscal forecasting (Feb. 19).	The workshop will be delivered jointly with the GFS and Real Sector		Claus	
	Workshop on Policy Making to Influence Sustainable Growth and									Dec 3 - 5, 2018				100%	(1) Participants identify ways to expand productive capacity for their countries / develop risk assessment matrix for their	The workshop jointly delivered with institute of Capacity Development (ICD)		Claus/ Tanner				
	GFS Workshop.					1	0	1		Aug 20, 2018				100%	(1) GFS compilers appreciate the importance of	The workshop was organized by the		Claus				
	VAT Workshop.					1	0	1		Sep 7, 2018				100%	(1) Participants gain an understanding of	The workshop was organized by the		Claus				
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic	RMI	2. Ready public access to key monetary, fiscal and financial soundness information.	Develop regular fiscal reporting.	5	0	5	1	0	0	0	0	FY20			0%	(1) Government finance statistics are monitored, analyzed and regularly reported on to ministry leadership and cabinet (Apr. 19).		Sept 18	Claus		
		Regional		Workshop on cash forecasting.	0	10	10	1	0	10	10	1	Apr 29 - May 3, 2019			10	100%	(1) Participants identify priority areas for improving cash forecasting (Apr. 19). (2) Four out of 16 countries strengthen sharing of data	The workshop will be delivered jointly with the PFM Advisor.	Apr. 19	ST Expert	
		Cook Islands	3. Sound medium-term macroeconomic programming framework.	Support the use of the Cook Islands macroeconomic and fiscal framework.	12	0	12	1	12	0	12	1	Oct 29 - Nov 9, 2018		12	100%	(1) The Cook Islands macroeconomic and fiscal framework continues to be used in budget preparations (Jun. 18). (2) Forecast methodology continues to be enhanced (Apr.		Aug. 18	Claus		
		Fiji		Support the use of the Fiji financial programming framework.	5	0	5	1	0	0	0	FY20				0%	(1) Consistent economic and fiscal forecasts are produced, i.e. methodology is developed to map data between calendar and fiscal years (Nov. 18) (2) The macroeconomic and fiscal framework is used in budget preparations (Jul. 19). (3) The macroeconomic and fiscal framework is used in monetary policy settings (Apr. 19). (4) The		Nov. 18	PFTAC Advisor		
		FSM		Develop a medium-term fiscal framework for use in budget preparations.	12	0	12	1	1.5	0	1.5	1	Feb 25 - Mar 1, 2019				0%	(1) The impacts of Compact grant funding terminating are analyzed (Apr. 19).		Feb. 19	Claus	
		Palau		Develop a medium-term fiscal framework for use in budget preparations.	5	0	5	1	1.5	0	1.5	0	Feb 25 - Mar 1, 2019				0%	(1) Medium-term fiscal projections are produced in budget preparations (Oct. 19). (2) Medium-term fiscal projections are published in the budget (Oct. 20). (3) Medium-	Assistance will be provided jointly with the PFM Advisor.	Apr. 19	PFTAC Advisor	

Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	PNG	Support the use of the PNG Macroeconomic and Fiscal Framework (MFF).	5	10	15	1	14	0	14	2	Jun 4 - 8, 2018; Sep 18 - 28, 2018, Jan 30 - Feb 6, 2019	3	38	100%	(1) The MFF is used in monetary policy settings (Apr. 19). (2) The MFF is used in budget preparations (Apr. 20). (3) The MFF is used for sustainability analysis (Apr. 19). (4) The fiscal analysis is used in GFS for annual forecasts.		Mar. 19	PFTAC Advisor / ST Expert
		RMI	Support the use of the Marshall Islands Fiscal Model (MI-FM) in budget preparations and policy analysis.	5	0	5	1	1.5	0	1.5	1	Feb 25 - Mar 1, 2019			0%	(1) The MI-FM is used in budget preparations (Oct. 18). (2) The MI-FM is used for policy analysis including to develop a medium-term fiscal framework (Apr. 19). (3) Quarterly GFS	Assistance will be provided jointly with the PFM Advisor.	Apr. 19	Claus
		Samoa	Support the use of the Samoa Economic and Revenue Forecasting (SERF) Model.	5	0	5	1	0	0	0	0	FY20			0%	(1) The MI-FM is documented in a manual.	A staff member from the Samoa Ministry of Finance will be attached		
		Solomon Islands	Develop further the Solomon Islands' financial programming frameworks.	15	0	15	3	26	0	26	3	Apr 30 - May 11, 2018; Jul 6, 2018; Jul 19 - 27, 2018; Aug	2	26	100%	(1) The Ministry of Finance's financial programming framework continues to be used in budget preparations (Dec. 18). (2) The Central Bank of Solomon Islands' financial programming framework continues to be used in budget preparations (Jun. 18).		May 18, Dec. 18, Mar. 19	Claus
		Tonga	Support the use of the Tonga macroeconomic and fiscal framework.	5	0	5	1	0	0	0	0	FY20			0%	(1) The GDP forecasting framework continues to be used in budget preparations (Jun. 18). (2) The Tonga projection model continues to be used in budget preparations (Jun. 18). (3) Economic and fiscal forecasts are consistent (Jun. 18). (2) The medium-term fiscal framework produces internationally comparable data, i.e. it adopts GFS reporting (Dec. 18). (3) The medium-term fiscal		Oct. 18	PFTAC Advisor
		Tuvalu	Enhance the medium-term fiscal framework.	7	0	7	1	7	0	7	1	Oct 16 - 25, 2018			100%	(1) Economic and fiscal forecasts are consistent (Jun. 18). (2) The medium-term fiscal framework produces internationally comparable data, i.e. it adopts GFS reporting (Dec. 18). (3) The medium-term fiscal		May 18	Claus
								0	0	0	0	Oct 16 - 25, 2018			100%	(1) Economic and fiscal forecasts are consistent (Jun. 18). (2) The medium-term fiscal framework produces internationally comparable data, i.e. it adopts GFS reporting (Dec. 18). (3) The medium-term fiscal	A staff member from the Tonga Ministry of Finance and National Planning will be attached to the Tuvalu Ministry of Finance and		
		Vanuatu	Support the use of the Model Of the Vanuatu Economy (MOVE) and the national framework for revenue forecasting.	12	0	12	1	0	0	0	0	FY20			0%	(1) The MOVE is used in monetary policy setting and policy analysis (Apr. 19). (2) The national framework for revenue forecasting is used in budget preparations (Dec. 18). (3) Recommendations regarding policy objectives, operational frameworks, and interagency collaboration (Apr. 19). (2) Official	Assistance will be provided jointly with the PFM Advisor.	Jun. 18	Claus
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions:	Cook Islands	4. Strong institutional structures for macroeconomic policymaking.					10	0	10	1	Apr 8 - 12, 2019			100%	(1) The mission will support an inter-agency collaboration (Apr. 19). (2) Official			Claus
		Samoa	Support macroeconomic policymaking.	5	0	5	1	0	0	0	0	FY20			0%	(1) Macroeconomic policymaking is facilitated by interagency collaboration (Apr. 19). (2) Official		Jan. 19	PFTAC Advisor
Total Days:				140	63	203	24												

Updated Mid-FY19 Workplan:	112	33	14	1
Increase from Baseline Plan:	-20%	-48%	-29%	-29%
Delivered by Oct 31:	61	18	79	8
Percent of Original Plan delivered by Oct 31:	44%	29%	39%	33%
Percent of Revised Plan delivered by Oct 31:	55%	55%	55%	47%

Projected Outturn by April 30, 2019:	124	16	140	15
Percentage of Mid-Year Revised Plan:	111%	48%	97%	88%
Percentage of Original Plan:	89%	25%	69%	63%