REGIONAL TECHNICAL ASSISTANCE CENTER FOR EAST AFRICA

AFRITAC East

ANNUAL REPORT 2022

INTERNATIONAL MONETARY FUND

AFRITAC East is a collaborative venture between the IMF and the following member countries and development partners:

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Ethiopia

Kenya

Malawi

Rwanda

South Sudan

Tanzania

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Federal Department of Economic Affairs, Education and Research EAER
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COVID-19 Crisis CD Initiative

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ACRONYMS AND ABBREVIATIONS

AFE/Center IMF AFRITAC East

AFRITACs Africa Regional Technical Assistance Centers

ATI Africa Training Institute

BCG Budgetary central government

CAMELS Capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to interest rates

CBDC Central bank digital currency

CCCDI COVID-19 Crisis Capacity Development Initiative

CD Capacity development

CG Central government

CPI Consumer Price Index

DP Development partner

DSIB Domestic systemically important bank

EAC East African Community

EAMU East African Monetary Union

FAD Fiscal Affairs Department, IMF

FMI Financial market infrastructures

FMIP Financial Market Infrastructures and Payments

FPAS Forecasting and policy analysis system

FPW Field-person weeks

FSR Financial sector supervision and regulation

FX Foreign exchange

GDP Gross domestic product

GFS Government Finance Statistics

GFSM Government Finance Statistics Manual

GG General government

HQ Headquarters

IASB International Accounting Standards Board

ICAAP Internal capital adequacy assessment process

ICD Institute for Capacity Development, IMF

ICT Information and communications technology

IFMIS Integrated financial management information systems

IFRS International Financial Reporting Standards

ILAAP Internal liquidity adequacy assessment process

IMF International Monetary Fund

IPSAS International Public Sector Accounting Standards

IT Information technology

LEG Legal Department, IMF

MCM Monetary and Capital Markets Department, IMF

MFA Macroeconomic and fiscal analysis

MTRS Medium-term revenue strategy

NTA Norwegian Tax Administration

PBB Program-based budgeting

PCA Post-clearance audit

RBS Risk-based supervision

PFM Public financial management

PFMI CPSS/IOSCO Principles for Financial Market Infrastructures

PIMA Public investment management assessment

PPI Producer Price Index

PPP Public-private partnership

PSDS Public sector debt statistics

QGDP-EZ Quarterly National Accounts by Expenditure

QPM Quarterly Projection Model

RA Revenue Administration

RBM Results-based management

RBS Risk-based supervision

RSS Real sector statistics

SC Steering Committee

SCT Single customs territory

SDGs Sustainable Development Goals

SOE State-owned enterprise

SSA Sub-Saharan Africa

SSF Social security funds

SSII Simplified solvency II

TA Technical assistance

TSA Treasury single account

VAT Value-added tax

WB World Bank

XMPI Export and Import Price Indices

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A MESSAGE FROM AFRITAC EAST STEERING COMMITTEE CHAIRMAN

Mr. Fikadu Digafe

Vice Governor and Chief Economist of the National Bank of Ethiopia. Chair of the Steering Committee.

OPENING REMARKS BY MR. FIKADU DIGAFE, VICE GOVERNOR AND CHIEF ECONOMIST OF THE NATIONAL BANK OF ETHIOPIA, AT THE 24TH HYBRID STEERING COMMITTEE MEETING AND SEMINARS. (DAR ES SALAAM, TANZANIA, JULY 13–14, 2022)

Dear Deputy Governors, IMF Deputy Directors, Representatives of member countries of AFRITAC East, Development partners and IMF Staff, Ladies and gentlemen,

Welcome to the 24th Steering Committee meeting, the first of such meeting to be conducted in a hybrid format with some participating in-person in the beautiful city of Dar es Salaam while others joining in remotely from around the world.

I am especially glad to chair this year's meeting when we celebrate the 20-year anniversary of the center. Over this 20-year period, the regional approach of AFRITAC East have provided on-the-ground and tailored support to our countries. It also helped member countries to form a community and facilitated experience sharing and peer learning. In fact, during the next day and half, we will have a series of seminars, during which countries will share recent reform experiences.

I am very pleased that all countries have sent representatives, either in-person or online. As we know, the Steering Committee plays a key role in overseeing the operations of the center and providing strategic guidance to its capacity development programs. The feedback and guidance of this Committee is an integral part of the management of AFRITAC East; therefore, your presence at this meeting is important and please feel free to share your feedback during the meeting.

We are at a unique historic moment: the unprecedented pandemic is still affecting our health and economy, and the recent War in Ukraine has added a further economic shock,

creating additional uncertainties around food security and energy prices in the region. The good news is that health conditions are improving in most of our countries as we continue to take precautionary measures against COVID-19 and rollout vaccines programs.

Throughout this challenging period, the IMF and AFRITAC East have been providing invaluable support to our countries as we navigate policy choices to address these enormous shocks in our economies. Specifically, I would like to take this opportunity to congratulate AFRITAC East for being agile and innovative over the past two years that enabled the center to continue providing capacity development support through virtual modalities.

This agility, innovation, and quality expertise of the center has made it a success since its establishment in 2002. Congratulations AFRITAC East for reaching this notable milestone of 20-year anniversary!

Ladies and Gentlemen,

We will hear more about the AFRITAC East anniversary from three esteemed individuals who have joined us in this opening session, namely, Mr. Kened Nyoni, Director of Human Resources and Administration at the Bank of Tanzania; Ms. Catherine Pattillo, Deputy Director IMF African Department; and Mr. Roger Nord, Deputy Director IMF Institute for Capacity Development.

Before I invite them to give their remarks, let me briefly talk about the agenda of this meeting:

The meeting will focus primarily on member countries' achievements and experiences sharing, and the operational issues of the center, which include financing of Phase V and endorsement of the proposed FY 2023 work program.

After the approval of the agenda, we will begin our first thematic discussion session on building resilience to climate change to be moderated by Ms. Catherine Pattillo. At the end of this seminar, the center will host a reception in this hotel at 6:00 pm, the last activity of day 1.

Tomorrow we will continue with our thematic discussions on various topics supported by the center. The sessions will be moderated by AFRITAC East staff with discussants from member countries. In the afternoon, we will discuss financing and fund-raising issues and finalize our meeting with FY 2023 work program endorsement and key takeaways.

With these short remarks, I declare the 24th Steering Committee meeting officially open, and I thank you for your attention.

SECTION I

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Xiangming Li

Center Director

The war in Ukraine is sending shock waves throughout the globe, piling a further economic shock on top of the unprecedented shocks arising from the COVID-19 pandemic. The associated uncertainty of these events is disrupting the promising economic recovery in sub-Saharan Africa (SSA) that had begun to build momentum late in 2021. Soaring fuel and food prices weigh on growth, heighten the already high inflationary pressures, and stoke social tensions. Countries in the region are also bracing for monetary policy to normalize faster than expected in advanced economies. Furthermore, higher import prices and slower growth rates are also intensifying pressure on debt and debt service cost. Meanwhile, the risk of a resurgence of COVID-19 infections continues to be a major concern because the vaccination rate remains very low in most AFRITAC East member countries.

In addition to accelerating vaccinations to protect against COVID-19, SSA has three immediate priorities as it confronts the uncertain and complex economic environment: (1) balancing the growth-inflation tradeoff; (2) protecting the vulnerable without adding significantly to debt levels; and (3) mitigating the impact of rising risk premiums in global financial markets and managing exchange rate adjustments.

In this context, member country's priorities in the fiscal area continue to be promoting efficiency and transparency of prioritized spending; mobilizing revenue more effectively to finance priority spending; and stronger management of public debt and fiscal risks.

In the monetary and financial sector area, the center will continue to build the capacity of member countries to balance the tradeoff between growth and inflation and to tailor exchange rate policy to soften the shocks from the rising risk premiums caused by the war in Ukraine and monetary tightening in advanced economies. It will also work with member countries to make their financial sectors more resilient by enhancing the regulatory and supervisory frameworks.

Meanwhile, the center continues to help member countries to build the foundation for sound policy analysis

and decision making by improving the data quality, coverage, and frequency of fiscal and real sector statistics.

Looking beyond the immediate challenges facing the region, the center is working with IMF headquarters (HQ) on building capacity to further support transformative reforms by (1) building resilience to climate change, (2) fostering inclusive growth and gender equity, and (3) capitalizing on the potential for digitalization and guarding against the associated risks. The IMF is stepping up efforts to help countries assess and manage climate-related risks, for example, by adapting the budgetary process to build resilient infrastructure and mitigate the impact of climate changes and incorporating climate risk into oversight of the financial system. To build economic resilience, the IMF is also building members' capacity to foster inclusive growth and incorporate gender-equity objectives into the budgetary process. Meanwhile, AFRITAC East is working with countries so that they can better evaluate the potential of digitalization while avoiding cybersecurity and other risks. This work cuts across the center's workstreams, including by helping member countries as they decide whether to issue digital currencies, regulate crypto assets, tighten oversight of cybersecurity risks, improve the efficiency and effectiveness of tax administration, enhance the management of public financial data, and harness the potential of big data so that more timely macroeconomic data can better support decision making. As the IMF strengthen its engagement with fragile and conflict-affected states (FCS), IMF capacity development (CD) to FCS, including through AFRITAC East, are expected to rise and better prioritized and tailored to their specific circumstances through closer integration with surveillance and lending, consultation with the authorities, and coordination with other development partners.

In FY 2022, as COVID-19 risks diminished in the second half of the fiscal year AFRITAC East began gradually to resume in-person missions. In terms of activities, the execution rate was 71 percent of the baseline work plan (79 percent in terms of field person weeks, FPWs). Of 189 activities planned, 136 were completed, of which 5 were delivered in-person. The remainder of the planned activities were either cancelled or postponed to FY 2023 due to changes in national priorities and the challenges of virtual missions for some member institutions. The number of completed activities in FY 2022 was 15 percent less than in FY 2021, partly due to the increased preference by authorities for in-person missions as the COVID-19 outlook improves and countries continue to relax travel restrictions. Despite the virtual environment imposed by the pandemic, AFRITAC East recorded some notable achievements in FY 2022.

- **Revenue Administration.** Support provided by the center included reviews of the IT system upgrade in South Sudan, the headquarters function in Rwanda, the customs penalty regime in Kenya; and the monitoring of extractive industries in Uganda.

- **Public Financial Management (PFM) and Macrofiscal Analysis.** Work in this area ranged from supporting public investment management (PIM) tools in Ethiopia and Malawi; advising on Kenya's budget preparation manual; assessing possible risks arising from state-owned enterprises (SOEs) and public-private partnerships (PPPs) in Kenya, Rwanda, and Malawi; reviewing progress on the planned adoption of accrual-based International Public Sector Accounting Standards (IPSAS) in Kenya, Rwanda, and Uganda; assessing public investment management (PIMA) and supporting medium-term expenditure and costing reforms in Rwanda; assisting treasury single account (TSA) and cash management in South Sudan; supporting program-based budgeting (PBB) in Tanzania (Zanzibar) and Malawi; and managing oil revenue and tracking multiyear commitments in Uganda.

- **Financial Sector Supervision and Regulation.** Banking regulators in the region enhanced their procedures for supervisory review and the capacity of their inspectors in a wide spectrum of supervisory areas.

- **Monetary Policy and Operations.** AFRITAC East assisted Tanzania with its transition to interest rate-based monetary policy by strengthening the monetary policy operations framework, and helped enhance how the foreign exchange, money, and bond markets function. South Sudan is building capacity in liquidity monitoring and forecasting and strengthening the operational framework for liquidity management. Uganda is enhancing its monetary policy implementation framework and broader financial market development.

- **Financial Market Infrastructures and Payments.** Malawi, Kenya, and Uganda benefitted from training on the CPSS-IOSCO Principles for Financial Market Infrastructures and self-assessments of financial market infrastructures (FMIs) and assistance with drafting and reviewing oversight programs. A webinar on FinTech innovation, regulation, and constraints to further development of retail payments was well received.

- **Forecasting and Policy Analysis.** Nowcasting frameworks including multiple sets of indicator models to forecast GDP and the CPI are being developed in Rwanda and Tanzania. Tanzania is also reviewing its quarterly projection model. These activities support the Bank of Tanzania's ambition to transition to interest rate-based monetary policy. Kenya benefitted from an AFRITAC East review of its new White Paper on "Modernization of the Monetary Policy Framework and Operations."

- **Real Sector Statistics.** Malawi is working on rebasing national account statistics and updated weights in the consumer price index (CPI). Tanzania Mainland and Zanzibar are preparing value-added tax (VAT) and corporate income tax data for use in national accounts and are investigating the feasibility of compiling a CPI for the United Republic of Tanzania.

- **Government Finance Statistics.** As a result of past efforts, Malawi, Rwanda, Tanzania, Zanzibar (Tanzania), and Uganda are producing fiscal data for budgetary central government (BCG) that meets the requirements of *Government Finance Statistics Manual 2014* (GFSM 2014); Malawi and Tanzania have applied the methodology to local governments and Rwanda and Uganda have produced data for general government (GG). In terms of high-frequency data, Eritrea, Rwanda, and Uganda continue to improve the timeliness of quarterly data, including GG debt data. Zanzibar has started to compile debt data for BCG. The macro-fiscal framework for Uganda has been migrated to GFSM 2014 concepts, which took effect from May 2022) and will be used to forecast the budget plan for the period 2022/23–2025/26.

As COVID-19 risks continue to be kept under control with vaccination campaigns and precautionary practices, resumption of in-person missions is expected to accelerate in FY 2023 to about 50 percent of planned activities, compared to 4 percent delivered in-person in FY 2022. Consequently, delivery is expected to increase to countries with connectivity challenges, which benefited less from virtual delivery since the pandemic began: Eritrea, Ethiopia, and South Sudan will receive about 25 percent of planned resources in FY 2023. To make capacity building more effective, AFRITAC East will also use hybrid field and virtual missions. Virtual means can provide efficient pre-mission preparations, targeted follow-up support, and tap a wider pool of experts, some of whom might otherwise be unable to travel to the region. In addition to its own CD events, IMF experts can also provide virtual support for events organized by national and regional authorities like the East African Community (EAC). With in-person and virtual delivery options, the volume of activities in FY 2023 is expected to increase considerably.

In FY 2022, AFRITAC East received new contributions and member countries agreed on the equal distribution of member contributions, however, Phase V budget still has a financing gap of $16 million. The new contributions were from the European Commission, Germany, and Canada, with Canadian funding committed to finance a debt management advisor, shared with AFRITAC South (AFS) and channeled through the COVID-19 Crisis CD Initiative (CCCDI). Member contributions are an important part of the AFRITAC East budget and a strong commitment by member countries to the center.

This year is particularly noteworthy for AFRITAC East, which is celebrating its 20th Anniversary. This notable milestone was reached only with the sustained support of all member countries. A special vote of thanks goes to the Tanzanian authorities for hosting the center and to our donor partners for their generous and continuing support, without which none of this would have been possible. As part of the anniversary celebration, the center has published a booklet highlighting its achievement and has conducted video interviews with senior country officials who gave examples of how much countries have benefited from the center's support over the 20 years. A series of seminars is also underway to promote peer-to-peer sharing of experience and discuss emerging issues of interest to member countries. The center is working closely with sponsoring member countries on these seminars. The first, sponsored by Tanzania, was held during April 5–6 on central bank digital currencies (CBDCs) and crypto assets. Other seminars now being prepared are: (i) risk-based supervision in Rwanda; (ii) Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) in Malawi; (iii) interest-based monetary policy and financial sector supervision, sponsored by Kenya and Tanzania; (iv) communication of monetary policy, which will be regional; (v) modern technology in tax administration; (vi) EAC harmonization of statistics; and (vii) budget reforms in Kenya.

SECTION II

STRATEGIC ISSUES

SECTION II

A

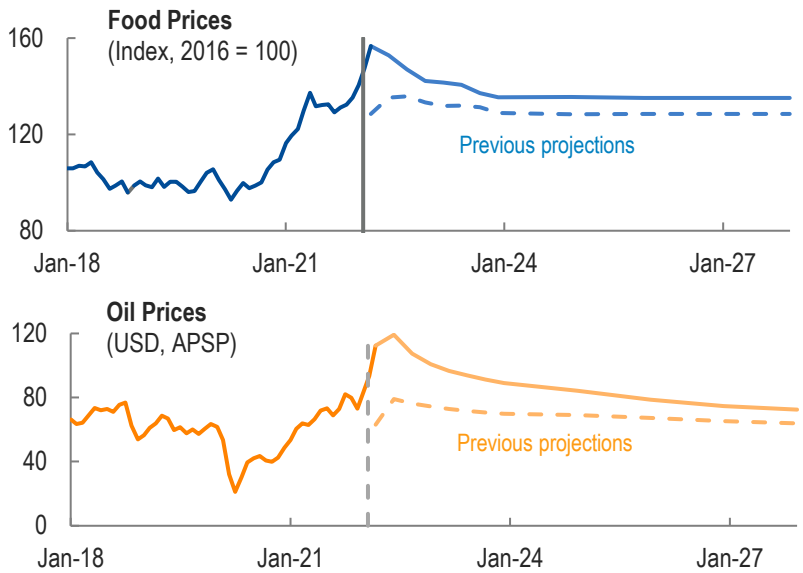
THE CONTEXT FOR AFRITAC EAST CAPACITY DEVELOPMENT SUPPORT

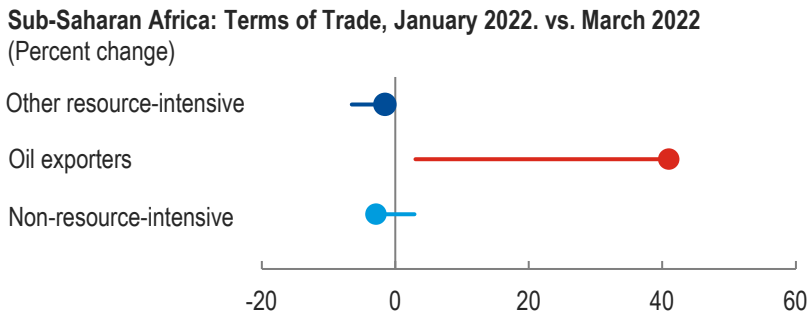
The war in Ukraine is sending shock waves throughout the world, with food and fuel prices spiking globally. While eight oil-exporting countries in SSA benefit from the higher petroleum prices, the majority of countries in SSA are suffering from a negative terms-of-trade shock. Since both Ukraine and Russia are major suppliers of wheat for the region (Figures 1 and 2), the risk of food security is an issue for a significant part of the continent.

The war has also raised the risk premium when countries in SSA borrow on international financial markets—the spread of sovereign bonds has shot up (Figure 3). The risk premium is also being affected by the acceleration of interest normalization in advanced countries.

The worsening global economy has disrupted the nascent economic recovery in SSA. In 2021, growth in the region was stronger than expected, rising above the IMF projection of 3.7 percent to 4.5 percent. Activity picked up in the third quarter of 2021 as the COVID omicron wave seemed manageable (Figure 4) and the global economy started to recover. Growth in SSA is projected to fall back to 3.8 percent in 2022, and it could fall

FIGURE 1. IMPACT OF UKRAINE CONFLICT ON THE COMMODITY PRICE OUTLOOK





Sources: IMF, Primary Commodity Price System and IMF staff calculations.

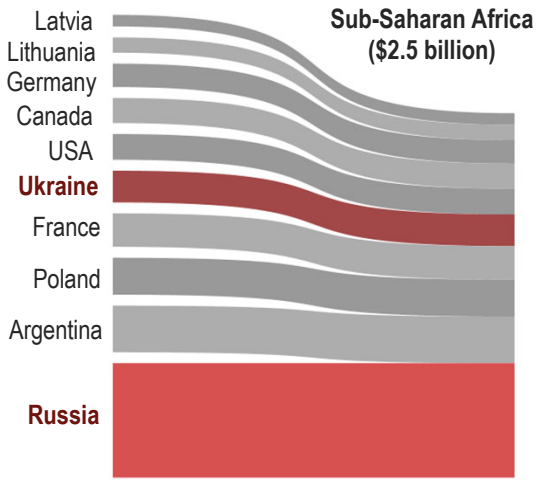
further if the war in Ukraine continues. The region continues to trail the advanced economies in recovery from the pandemic losses (Figure 5). In 2022 the external balance is expected to worsen in most AFRITAC East countries and public debt is expected to remain high.

For AFRITAC East members, vaccination continues to be the priority for reducing the risk of COVID-19 resurgence—except for Rwanda, vaccination rates in the region remains very low (Figure 6).

In addition to accelerating the vaccines rollout, countries in SSA have three other immediate priorities: (i) addressing the local impact of the war in Ukraine; (ii) balancing the inflation–growth tradeoff; and (iii) managing exchange-rate adjustment.

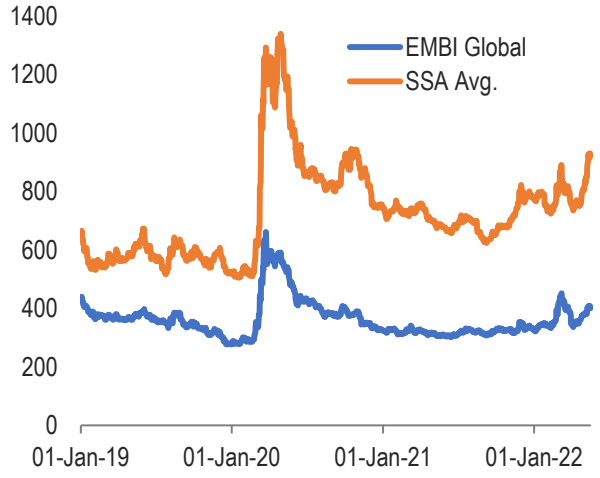
- First, fiscal policy needs to protect vulnerable households from rising food and energy prices. The social program needs to be carefully targeted, and spending reprioritized to avoid adding to already high debt vulnerabilities in many countries. Here, raising revenue efficiently and effectively continues to be of paramount importance.
- Second, authorities need to contain inflation without undermining recovery. Rising inflationary pressures and continuing output levels that are still below pre-pandemic level in most countries make for a challenging balancing act. Timely statistics are thus ever more important for calibrating monetary policy and must be supplemented by credible and clear communication for monetary policy to be effective.

FIGURE 2. TOP 10 SOURCES OF WHEAT IMPORTS TO SUB-SAHARAN AFRICA



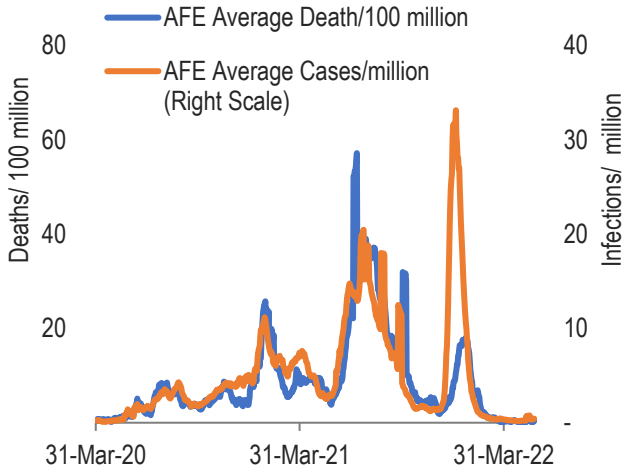
Sources: UNCTAD; and IMF staff calculations.

FIGURE 3. SUB-SAHARAN AFRICA: SOVEREIGN SPREADS, 2019–22



Sources: Bloomberg, L.P.; and IMF staff calculations.

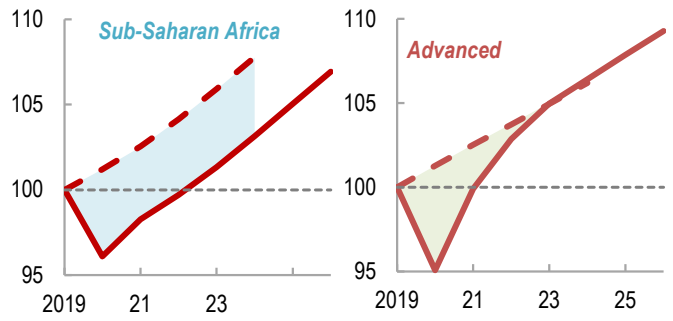
FIGURE 4. HEALTH IMPACT OF COVID-19 ON AFRITAC EAST COUNTRIES, MARCH 2020–MAY 2022



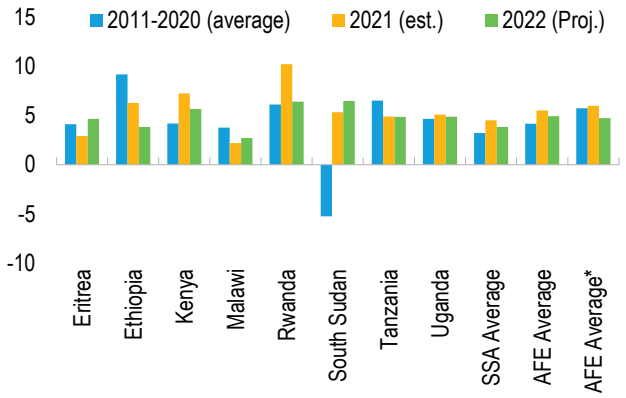
Source: Owid-COVID-data

FIGURE 5. SELECTED MACROECONOMIC INDICATORS

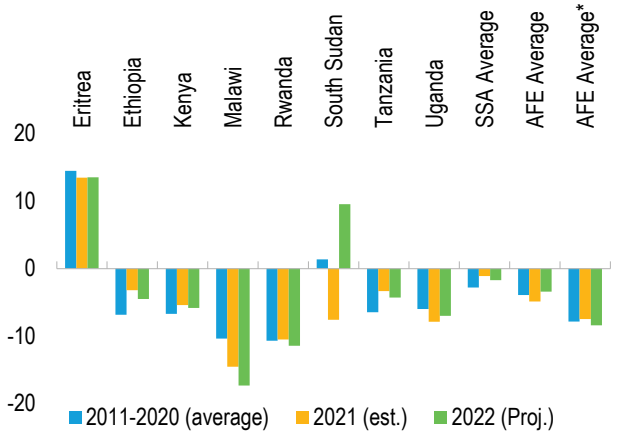
Selected Regions: Real GDP Per Capita, 2019–26
(2019 = 100, dashed lines indicate pre-pandemic projections)



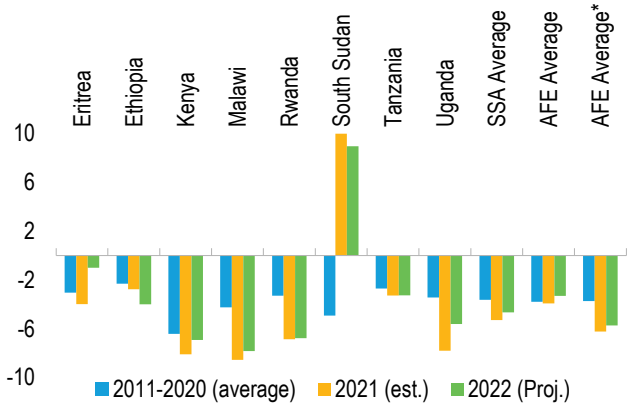
Real GDP Growth
(percent)



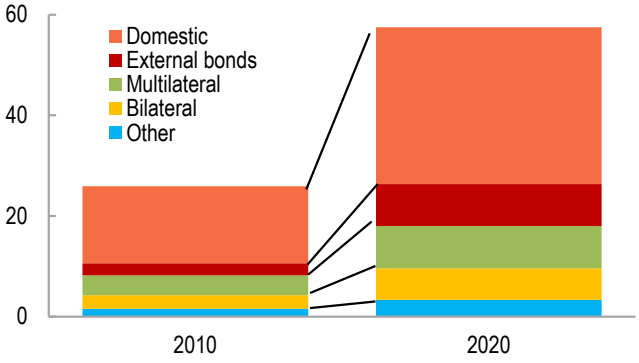
Current Account Balance
(percent of GDP)



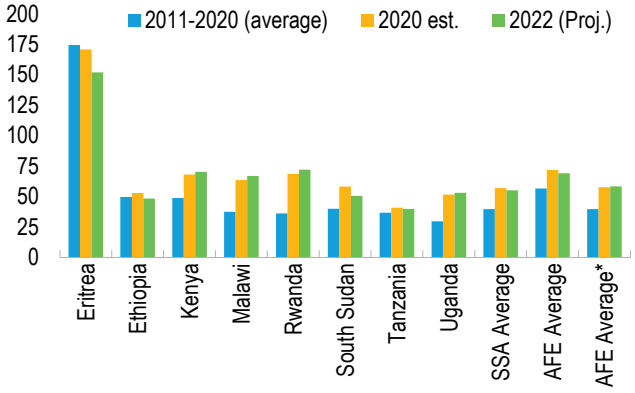
Overall Fiscal Balance
(percent of GDP)



SSA: Composition of Public Debt, 2010 and 2020
(Percent of GDP)



General Government Gross Debt
(percent of GDP)



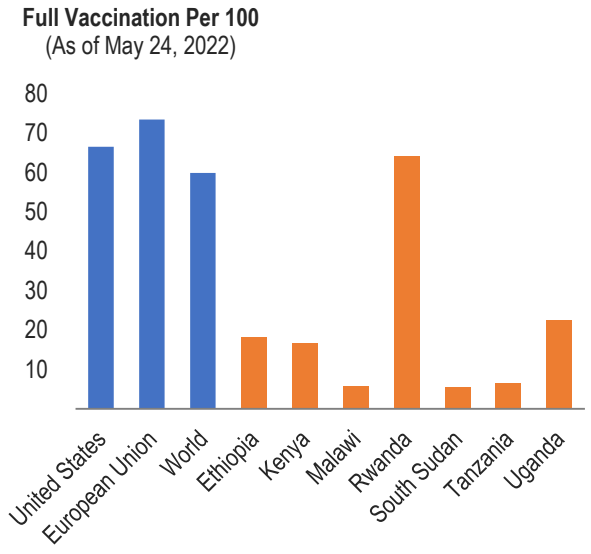
Source: Owid-COVID-data

- Third, many countries will need to address the exchange rate pressures stemming from higher global interest rates and greater uncertainty. For countries with pegged currencies, this requires keeping fiscal policy prudent to maintain the credibility of the peg. For countries with more flexible arrangements, depreciation can often act as a valuable shock absorber. Countries that have a large foreign-currency debt or where depreciation quickly passes through to local inflation, monetary tightening may be necessary to support the currency.

- In the medium term, transformative reforms will be crucial for unleashing the growth potential arising from the young demographics and rich natural resources in SSA. These include policies to encourage economic diversification, foster gender equality and inclusive growth, promote regional integration (as through the African Continental Free Trade Area), and address the challenges posed by climate change. SSA is heavily exposed to climate-related shocks, especially droughts, storms, and floods (Figure 7). Building resilience to climate change will require substantial investment. However, the green transition also brings opportunities, given the region's potential for renewable energy. International support will be important, especially to ensure a "just transition" with access to energy that is affordable.

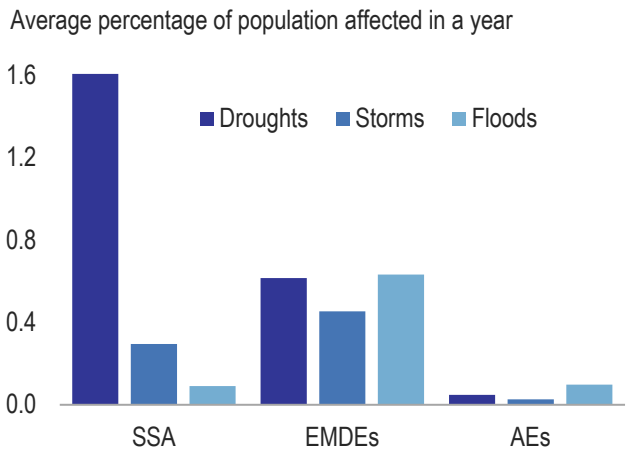
AFRITAC East will continue to calibrate its activities to member country needs. Over its 20 years of operations, member countries have made remarkable progress in building their institutions. The center greatly appreciates the sustained support of all member countries. A special vote of thanks goes to the Tanzanian authorities for hosting the center and of course to our donor partners for their generous and continuing support, without which none of this would have been possible (Box 1).

FIGURE 6. VACCINATION IN AFRITAC EAST AND SELECTED OTHER COUNTRIES



Source: Owid-COVID-data

FIGURE 7. SELECTED REGIONS: EXTREME DISASTERS SINCE 1990



Sources: EM-DAT, the International Disaster Database; and IMF staff calculations.
Note: A disaster is considered extreme if the total number of deaths plus 30 percent of the total affected population make up at least 1 percent of the entire population of the country. SSA = sub-Saharan Africa, EMDEs = emerging market and developing economies, AEs = advanced economies.

BOX 1. AFRITAC EAST CELEBRATES 20 YEARS OF BUILDING CAPACITY IN THE REGION

Delivering sustainable capacity development in member countries has long been a priority for the IMF. Before regional capacity development centers (RCDCs) were established, capacity development support in Africa was largely provided by staff based at IMF headquarters who made only occasional mission visits to countries. AFRITAC East, the first such center in Africa, has considerably increased the IMF's footprint in East Africa and represented a major innovation and addition to IMF capacity building in the continent; it opened the door to five other RCDCs in Africa, which together provide technical assistance (TA) and training to 46 countries in SSA. With well-qualified experts located in the region, the center has for 20 years been able to provide prompt, tailored, sustained, and consistent hands-on support.

AFRITAC East was inaugurated on October 23, 2002, by the late Tanzanian President Benjamin Mkapa. The center, which Tanzania had volunteered to host in Dar es Salaam, supports member countries as they work to achieve their priorities, enhancing country ownership and commitment while encouraging efficient use of scarce resources. As a collaborative venture, it has been financed by contributions from development partners, its member countries, and the IMF. Currently, support is provided by the Netherlands, the United Kingdom, Norway, China, Switzerland, the European Union, Germany, and the IMF COVID-19 Crisis Capacity Development Initiative. Over the past 20 years, AFRITAC East has also received support from the African Development Bank, Italy, France, Australia, Sweden, Denmark, Finland, the European Investment Bank, Luxembourg, and Russia, in addition to contributions from its member countries.

In commemorating 20 years of capacity development in the region, AFRITAC East is undertaking the following activities:

- The 20-year anniversary booklet was prepared to showcase sample success stories of the center's work in the region. Member country authorities, development partners, and members of IMF management provided testimonials on the impact of two decades of the center's activity. The booklet was presented to Hon. Samia Suluhu Hassan, President of Tanzania (right) by Kristalina Georgieva, IMF Managing Director (left), at the 2022 Spring Meetings of the IMF. The booklet can be downloaded on the AFRITAC East website.

- The anniversary seminar series is co-organized by AFRITAC East and member countries. It showcases what countries have been able to achieve with AFRITAC East support. The seminars also give member countries an opportunity to exchange views and reform experiences as well as exploring with experts the challenges and opportunities related to topics of interest to member countries. The topic of the first seminar, held April 5–6 and sponsored by Tanzania was central bank digital currencies (CDBCs) and crypto assets. The Minister of Finance and Planning of Tanzania Hon. Dr. Nchemba (MP), Governor of Bank of Tanzania Professor Luoga, and the IMF Deputy Managing Director Li opened this event. Other seminars being prepared now will discuss risk-based supervision (Rwanda), (ii) anti-money laundering and combatting the financing of terrorism (Malawi), (iii) interest-based monetary policy and financial sector supervision (Kenya and Tanzania), (iv) communication of monetary policy (regional),

(v) modern technology and tax administration, (vi) harmonization of statistics in the East African Community, and (vii) budget reforms (Kenya).

- The social media campaign being carried out throughout calendar year 2022 is designed to increase the visibility of AFRITAC East's work and the support of our development partners to the broader audience in the region. It uses recorded video interviews and quotes about the anniversary from the authorities, development partners, and senior IMF officials for posting on social media. The first video interviews with the Governors of the Central Bank of Kenya and Bank of Tanzania and the Commissioner General of the Kenya Revenue Authority were shared on IMF Facebook, Twitter, and LinkedIn accounts. More interviews are planned over the course of the year.

AFRITAC East will continue to work with its members to address new challenges and take advantage of new opportunities. Recently, in collaboration with IMF HQ, it is gearing up to support countries on such topics as assessing climate change-related risks, building fiscal resilience to climate change, promoting inclusive growth, for instance, through fostering gender equality, adopting fintech, and exploring the benefits and costs of CBDCs and regulation of crypto assets.

SECTION II

B

ACTION PLAN ON THE MID-TERM EVALUATION

AFRITAC East has been making good progress in realizing the action plan, which responds to the recommendations of the mid-term evaluation. This includes continuing to coordinate with development partners and regional organizations The main developments in the past year are summarized here; Annex V gives a more comprehensive description of the action plan and AFRITAC East progress toward meeting its goals.

Further improve work planning. Like the process used in FY 2022, the FY 2023 work plan was drawn up in consultation with member countries, donor partners, and regional organizations (e.g., the EAC) and the process was closely coordinated with IMF HQ. The FY 2023 work plan responds to careful prioritization to accommodate needs arising from member country response measures to the pandemic and global economic shocks emanating from the war in Ukraine. Resource allocation decisions systematically evaluate member absorptive capacity, the needs of fragile states, and the presence of other development partners (DPs). The authorities have been continuously involved in the planning. Since the Capacity Development Management and Administration Program (CDMAP) was introduced in August 2020, AFRITAC East has also coordinated more closely its work planning with IMF HQ.

- **Improve cost-effectiveness and capacity for budget management.** The work plan and budgets for FY 2022 and FY 2023 were developed by resident advisors (RAs) in CDMAP, which has built-in costing and budget control modules. Its use also allows AFRITAC East, in considering mission design options, to better take costs into account. Meanwhile, the work plan and budget for FY 2022 were flexibly executed remotely, with reallocations and adjustments made as needed.

- **Improve the use of Results-Based Management (RBM) to monitor progress and manage performance.** AFRITAC East has adopted the IMF RBM Governance Framework as updated in August 2020. It outlines how RBM data should be collected and reported to inform resource allocation decisions and set strategic objectives and priorities for member country CD. For instance, RBM data have supported some allocation decisions made for Phase V (e.g., allocating fewer resources to monetary operations). Phase V logframes have taken into consideration RBM lessons learned in Phase IV (e.g., setting realistic and achievable targets). To align with the new governance framework, AFRITAC East has begun reporting on outcomes (results) instead of milestones. AFRITAC East also shares RBM data with country authorities on a regular basis to receive feedback on the performance assessment and enhance country ownership of RBM logframes that underpin CD support. CDMAP is used to manage the RBM system across the Fund.

- **Address gaps in AFRITAC East governance.** In the last four months of 2019, the Center Director visited all member countries and discussed with the Steering Committee (SC) members and authorities their roles and how to increase interactions with and engagement of SC members on program design and monitoring. Since the pandemic began, the center was able to reach out to some countries virtually to explain its work, work plans, logframes, and the role of SC members.

- **Coordinate with other DPs as needed to avoid duplication.** Despite COVID-19 disruptions, coordination with DPs and regional partners has continued. Their views were sought on CD priorities in member countries to inform the FY 2023 work program. Given travel limitations, AFRITAC East organized virtual briefing sessions for DPs in member countries to heighten collaboration on CD work. Long-term experts also continued to engage virtually with DPs in member countries. General outreach through publications (including the recent AFRITAC East anniversary booklet), the website, and the Facebook page continues.

SECTION II

C

BUDGET AND FINANCING ISSUES

PHASE V (FY 2022–26)

As outlined in the program document, the budget for Phase V is US$59 million. Of this budget, US$50 million are expected from DPs, US$6 million (about 10 percent of the budget) from member contributions, and US$3 million from the IMF. In addition to its financial contribution as a member country, Tanzania, as the host country, will continue to provide office space and seconded administrative staff gratis—neither is included in the budget. Workstream budget envelopes will remain indicative to allow for some flexibility.

A large financing gap of about $16 million from donor partners for Phase V remains. So far, AFRITAC East has secured contributions of more than US$28.5 million from seven DPs: The Netherlands US$5.9 million; the United Kingdom US$5.3 million; the European Commission US$4.9 million, Norway US$4.6 million, including a transfer of remaining funds from the now-closed South Sudan Trust Fund; China US$3.5 million; Germany US$3.4 million, and Switzerland US$1.0 million. In addition, the IMF's COVID-19 Crisis CD Initiative (CCCDI) has contributed US$2.5 million and has budgeted for an additional US$2.5 million. So far, US$19.7 million in partner contributions have already been received. Discussion of contributions continues with other partners. Securing multiyear funds is essential to allow AFRITAC East to enter into long-term financial commitments, for example, hiring highly qualified advisors.

The Country SC members approved in early 2022 equal distribution of member country contributions. The distribution plan was first discussed by a working group appointed by member country SC members, which recommended to maintain the status quo of equal contributions until such a time when there is a conducive atmosphere to discuss this further. All but one member agreed with this approach.

In addition to the activities financed through the AFRITAC East Subaccount, AFRITAC East (shared with AFS) will host a long-term advisor for debt management, financed by Canada through CCCDI. The advisor is expected to assess and help prioritize member countries debt management CD needs and focus on topics such as medium-term debt management strategy formulation and implementation and local currency government bond market development.

SECTION III

AFRITAC EAST OPERATONS IN FY 2022

SECTION III

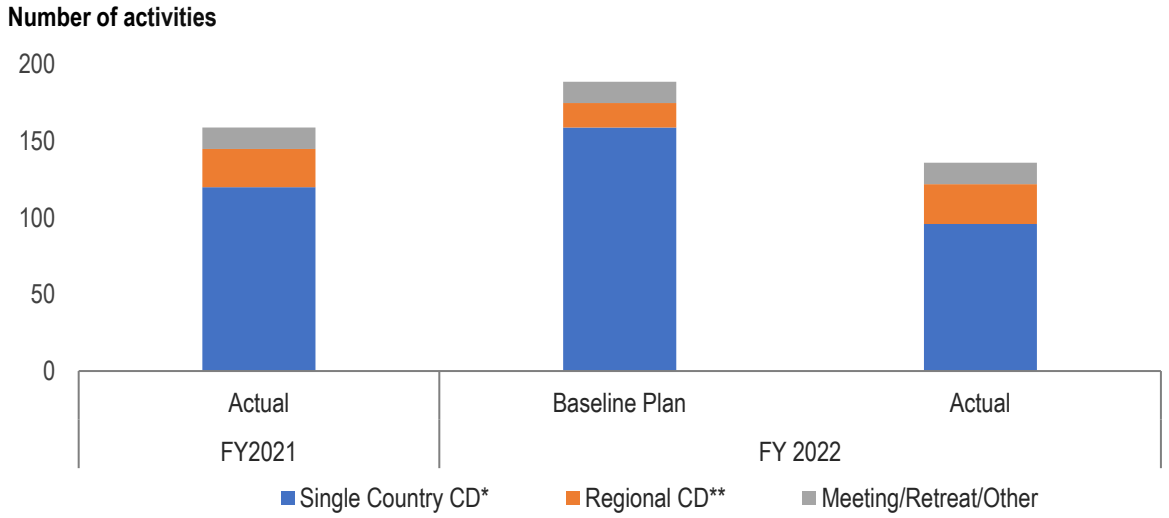
A OVERVIEW

In the second half of FY 2022, AFRITAC East began gradually to resume in-person missions as COVID-19 risks diminished. The activities execution rate was 71 percent of the baseline work plan (79 percent in terms of field person weeks, FPWs–Figure 8, Table 1). Of the 189 activities planned, 136 were completed, 5 of which were delivered in-person. The other 53 planned activities were either cancelled or postponed to FY 2023 due to changes in national priorities and the difficulty of virtual missions for some member institutions. The number of completed activities in FY 2022 was 14 percent less than in FY 2021, partly due to the increased preference of authorities for in-person missions as the COVID-19 outlook improved and countries continued to relax travel restrictions. It is noteworthy that significant additional resources (unplanned expert time) for preparation, implementation, and follow-up were devoted to implementing the work plan and were not captured in the execution rate of activities. This reflects the strong intensity of some of the activities at this challenging time and difficulties with remote engagement.

As in the last two fiscal years (Figure 9, Table 3), the lowest shares of AFRITAC East resources in FY 2022 went to Eritrea, 1 percent of FPWs; Ethiopia 2 percent; and South Sudan 6 percent. All 12 baseline activities planned for South Sudan were completed, but only 3 of the 14 planned for Eritrea and 5 of the 15 planned for Ethiopia. Since the start of the pandemic, the resources used by Eritrea and Ethiopia have been decreasing, which may indicate that the pandemic is depressing their readiness to receive and absorb CD support. Limited internet bandwidth and the preference of some institutions for in-country missions are the key issues. Given the authorities' preference for in-person TA mission, the share of AFRITAC East resources dedicated to Eritrea and Ethiopia is expected to increase over the medium term as operational disruptions from COVID-19 subsides. At the other end of the spectrum, the highest shares of FY 2022 resources went to Rwanda (16 percent), Tanzania (11 percent), Kenya (10 percent), and Malawi (10 percent).

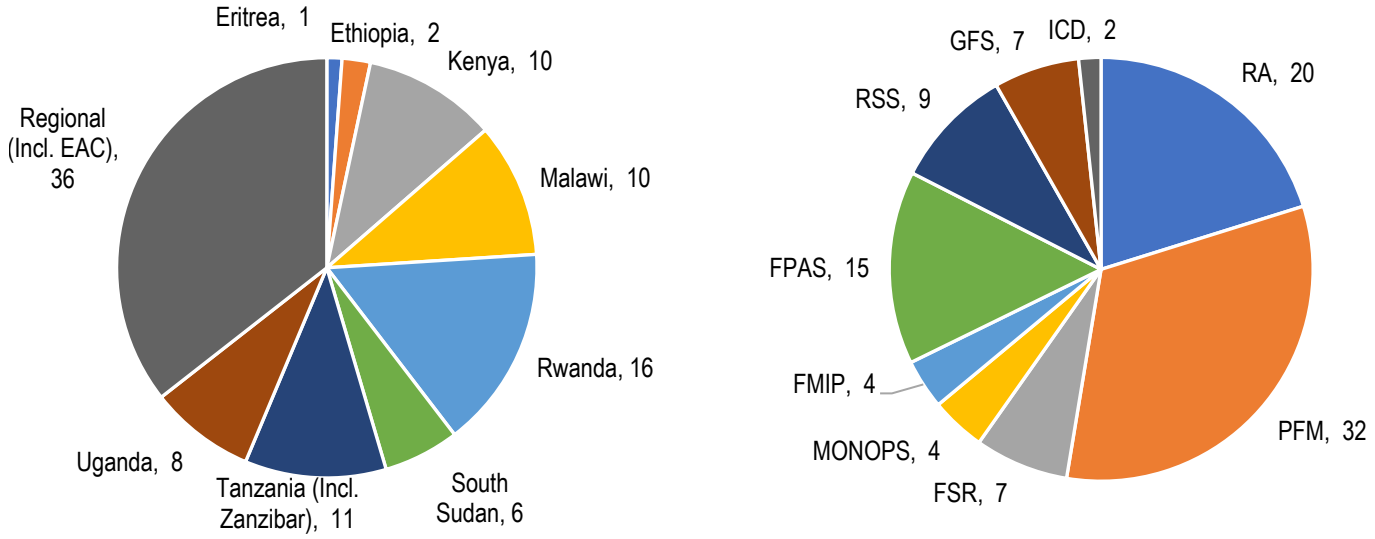
In terms of support areas (Figure 9, Table 2), the execution rates of planned baseline resources in financial sector regulation and supervision (36 percent) and revenue administration (77 percent) were partly affected by the transition during the year to new long-term advisors. Limited progress on macrofiscal analysis and other training missions reflects changing priorities of the authorities in addressing critical issues emerging from the current crises, and the preference for macrofiscal analytical and other training missions to take place in-country. Despite limited traction in monetary policy and operations TA activities, forecasting and policy analysis systems remained in high demand and executed all baseline activities in FY 2022.

FIGURE 8. IMF AFRITAC EAST: PLANNED AND ACTUAL ACTIVITIES, FY 2022



Note: *Single-country capacity development (CD) includes TA, national training, and attachments to other member countries. **Regional CD includes workshops (including training), webinars, and support to the East African Community (EAC).

FIGURE 9. IMF AFRITAC EAST: DISTRIBUTION OF RESOURCES BY COUNTRY AND SECTOR, 2022, FPWS



Note: FMIP = Financial Market Infrastructures and Payments; FPAS = Forecasting and Policy Analysis System; FSR = Financial Sector Supervision and Regulation; GFS = Government Finance Statistics; ICD = Institute for Capacity Development; PFM = Public Financial Management, includes Macrofiscal Analysis (MFA); MONOPS = Monetary Operations and Policy; RA = Revenue Administration; RSS = Real Sector Statistics.

TABLE 1. IMF AFRITAC EAST: ACTIVITIES AND RESOURCES, FY 2022

	FY 2021	FY 2022			
Type of Activity (Number)	**Actual**	**Baseline Plan**	**Actual**	**Execution Rate (%)**	**Share (%)**
Single Country CD*	120	159	96	60	71
Regional CD**	25	16	26	163	19
Meeting/Retreat/Other	14	14	14	100	10
Total	**159**	**189**	**136**	**72**	
Modalities (Number)					
Duty station-based Work	123	100	107	107	79
Field-Based work	0	68	5	7	4
Peer-to-peer engagement	23	9	4	44	3
Interactive learning and workshops	13	12	20	167	15
Total	**159**	**189**	**136**	**72**	
Resources (FPWs)					
Single Country CD*	483	619	360	58	64
Multicountry CD**	65	46	159	346	28
Meeting/Retreat/Other	35	40	40	100	7
Total	**582**	**705**	**558**	**79**	

Note: *Single-country capacity development (CD) includes TA, national training, and attachments to member countries.
**Regional CD includes regional workshops (including training), webinars, and support to the East African Community.

TABLE 2. IMF AFRITAC EAST: ALLOCATION OF RESOURCES (FPWS) BY SECTOR, FY 2022

	FY 2021	FY 2022			
Sector (in FPWs)	**Actual**	**Baseline Plan**	**Actual**	**Execution Rate (%)**	**Share (%)**
Revenue Administration (RA)	120	146	113	77	20
Public Financial Management and Macrofiscal Analysis (PFM)	225	203	181	89	32
Financial Sector Regulation and Supervision Regulation (FSR)	93	110	40	36	7
Monetary Policy and Operations (MONOPS)	11	80	23	29	4
Financial Market Infrastructures and Payment (FMIP)	18	27	21	77	4
Forecasting and Policy Analysis System (FPAS)	25	48	82	171	15
Real Sector Statistics (RSS)	45	44	52	118	9
Government Finance Statistics (GFS)	46	41	37	88	7
Institute for Capacity Development (ICD) Training		5	10	211	2
Total	**582**	**705**	**558**	**79**	

Note: FPWs = Field-person weeks, 1 FPW = 6 working days.

TABLE 3. IMF AFRITAC EAST: ALLOCATION OF RESOURCES (FPWS) BY COUNTRY, FY 2022

	FY 2021	FY 2022			
Country	**Actual**	**Baseline Plan**	**Actual**	**Execution Rate (%)**	**Share (%)**
Eritrea	21	57	7	11	1
Ethiopia	32	44	12	28	2
Kenya	107	99	57	58	10
Malawi	52	92	58	63	10
Rwanda	92	92	87	95	16
South Sudan	52	34	33	95	6
Tanzania (Including Zanzibar)	61	90	61	68	11
Uganda	59	111	45	41	8
Regional (Including EAC)	106	86	199	231	36
Total	**582**	**705**	**558**	**79**	

Note: FPWs = Field-person weeks, 1 FPW = 6 working days; EAC = East African Community.

SECTION III

B REVENUE ADMINISTRATION

Berlin Msiska, a national of Zambia, was Revenue Administration Advisor from June 2017 to December 2021. He previously worked for the IMF in the same capacity in West Africa, based in Ghana, and later in AFRITAC South. Berlin is a former Commissioner General of the Zambia Revenue Authority and Permanent Secretary in the Ministry of Finance and National Planning of Zambia.

Kenneth Ochola, a Kenyan national, joined AFE in September 2020 as Revenue Administration Advisor (Customs). Kenneth is a career customs specialist and worked for the Kenya Revenue Authority (KRA) for 29 years in various capacities rising to the position of Acting Commissioner of Customs and Border Control.

Member countries continue to ease revenue and customs administration measures put in place to cushion taxpayers against adverse effects of the pandemic with AFRITAC East support; 22 activities were completed (67 percent of the baseline plan). In terms of results, 51 percent of the outcomes targeted by member countries were fully or largely achieved, 41 percent partially achieved, and 7 percent not achieved (Figure 10).

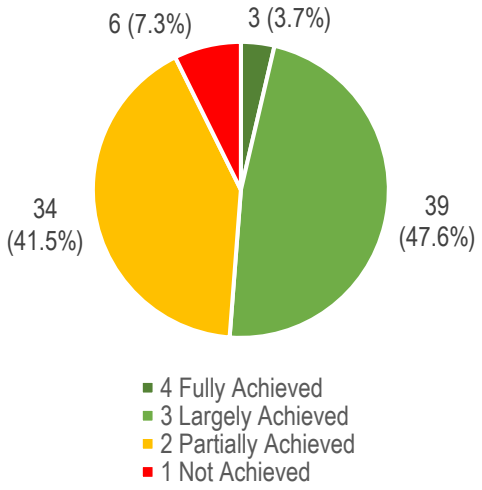
THE MAIN ACHIEVEMENTS BY STRATEGIC OBJECTIVE WERE:

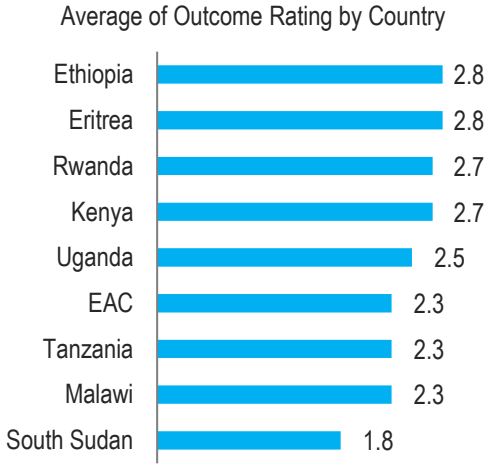
- **Better revenue administration.** South Sudan is reviewing its IT system upgrade, re-engineering its business processes, and drafting technical requirements. Rwanda is building up the domestic taxes headquarters function and Zanzibar is enhancing its dispute resolution process. AFRITAC East participated in an IMF HQ-led mission to establish a model for the South Sudan National Revenue Authority and to strengthen the country's core tax and customs administration.

- **Stronger core tax administration.** Eritrea is building tax audit capacity; Tanzania is refining its filing and payment processes and improving management of tax debt; Zanzibar is building up its audit and investigation techniques and Uganda is reinforcing audit of the construction sector.

- **Improved core customs function.** AFRITAC East provided support to South Sudan as part of an HQ-led mission to review progress on previous IMF Fiscal Affairs Department (FAD) recommendations for modernizing customs operations and to draft a schedule for carrying them out. Kenya is reinforcing its management of customs penalties and coordinated border management and drawing up a road map for implementing the Medium-Term Revenue Strategy (MTRS). Uganda is enhancing institutional capacity to effectively manage the extractive industries sector; and to counter tax evasion. Malawi is strengthening its organizational arrangements, compliance risk management practices and its tax and customs investigation capacity.

FIGURE 10. STATUS OF REVENUE ADMINISTRATION OUTCOMES SINCE PHASE IV





Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

C

PUBLIC FINANCIAL MANAGEMENT

Amra Srdanovic, a citizen of Bosnia and Herzegovina, joined AFE in June 2019 as a PFM Advisor. She has over 20 years of PFM experience, advising Ministries of Finance.

Imran Aziz, a national of the United Kingdom, joined AFE in June 2019 as a PFM advisor. He has 15 years' experience in public financial management, specializing in PFM reform processes, budgeting, and management of fiscal risks.

In FY 2022, member countries focused on prioritizing expenditures, preparing better budgets, managing public investments, strengthening cash management practices and planning migration to accrual-based IPSAS; 29 activities were completed (64 percent of the baseline plan), including macrofiscal analysis activities. In terms of results, 25 percent of the outcomes targeted by member countries were largely achieved, 58 percent partially achieved, and 17 percent not achieved (Figure 11).

BY STRATEGIC OBJECTIVE THE MAIN ACHIEVEMENTS SUPPORTED BY AFRITAC EAST WERE:

- **Comprehensive, credible, and policy-based budget preparation.** In Kenya, a stakeholder workshop drew up the final draft of the budget preparation manual, which integrates continuous budget costing, project selection, and program-based reforms to support prioritization of expenditures when fiscal space narrows. Training modules based on the manual were designed to guide a three-year plan of training by the Kenya School of Government. In Malawi and Tanzania (Zanzibar), the PBB architecture was reviewed, and core principles and success factors were discussed during the working sessions, which included sharing of lessons learned from Rwanda's experience in creating a streamlined PBB approach closely linked to its national development strategy and anchored in the integrated financial management information systems (IFMIS). In Rwanda, AFRITAC East supported drafting of an action plan to revise the budget calendar and legal and technical documents and integrate budget costing into the IFMIS for implementation in FY23. In Uganda, AFRITAC East continued to guide more accurate and timely recording of multiyear project commitments by proposing options to better link the capital project database with other PFM IT systems, developing prototype templates and a concept note to help guide IT system developers.

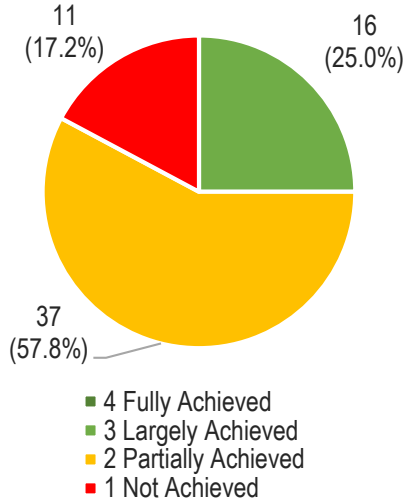
- **Improved PIM.** In Malawi, AFRITAC East conducted a series of working sessions to update technical tools and templates introduced in past AFRITAC East missions to simplify, improve, and finalize written instructions for their use by ministries, departments, and agencies. To support the

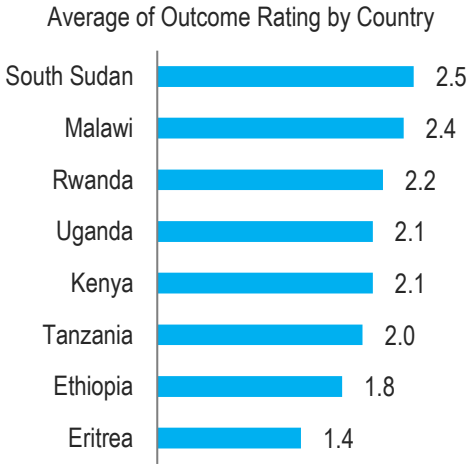
prioritization of projects in Ethiopia – currently no technical documents guide the process – AFRITAC East helped in developing the tools and templates, in line with a new law on public investment management. In both Malawi and Ethiopia, peer learning sessions made it possible for officials from Uganda and Kenya to share their experiences of designing an integrated project database. A PIM assessment in Rwanda included the new climate change module, making it the second country in SSA to undertake this component of the diagnostic. In Uganda, AFRITAC East and the World Bank carried out a two-day joint workshop for the Ministry of Finance, budget agencies, and local governments in preparation for of the full PIM assessment mission later in 2022.

- **Better fiscal reporting coverage and quality.** AFRITAC East provided Uganda with detailed guidance on the planned migration to IPSAS-compliant accrual accounting, in line with the EAC convergence targets for its member countries. An AFRITAC East remote mission reviewed the policy, plans, systems, and organizational change elements of the draft transition roadmap. Desk review of the draft Standard Chart of Accounts supported Kenya's National Treasury as it prepares the foundations for the adoption of accrual-based IPSAS. In Rwanda, AFRITAC East identified gaps in IPSAS Implementation Blueprint and reviewed progress on configuring the IFMIS to support the transition to IPSAS accrual accounting. Consolidated financial statements for FY2020/21 were reviewed and guidance was provided on the statements and notes for consideration in preparing the FY2021/22 financial statements.

- **Improved asset and liability management.** The South Sudan Ministry of Finance and Planning received practical AFRITAC East guidance on banking arrangements, compiling the list of all government bank accounts, and issuing annual cash forecasts for FY2021/22. The mission supported the ministry in completing the prior actions and structural benchmarks agreed to for the recent IMF Staff-Monitored Program. Additional training was delivered to the new Cash Management Unit and Cash Management Committee to update the FY2021/22 cash plan with actuals for Q1 FY21/22.

FIGURE 11. STATUS OF PUBLIC FINANCIAL MANAGEMENT AND MACROFISCAL ANALYSIS OUTCOMES SINCE PHASE IV





Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

D

MACROFISCAL ANALYSIS

Matthew Quillinan, an Australian citizen, joined AFE in February 2020 as macrofiscal analysis advisor. Previously, he worked in a variety of roles in the Australian Treasury and Tax Office and as a resident macrofiscal advisor in, among other countries, the Solomon Islands, Indonesia, The Gambia, and Sierra Leone

AFRITAC East support in FY 2022 continued to focus on assessing and managing fiscal risks in response to sustained demand. Since the onset of COVID-19, the center has been supporting member authorities as they address the fiscal risks associated with the pandemic, particularly detailed analysis of the fiscal risks arising from SOEs and PPPs. The focus was on critical fiscal risk analysis, which has been in high demand from the authorities since the onset of the COVID-19 crisis. Due to the preference for macrofiscal analytical support missions to be face-to-face, support in macrofiscal analysis and training mission are expected to pick up in FY23 when more countries are expected to have more resources and mission travel resumes.

By strategic objective the main achievements supported by AFRITAC East were:

Strengthen identification, monitoring, and management of fiscal risks. In Kenya, AFRITAC East conducted a series of training and working sessions to support production of thorough financial assessments of 18 SOEs; AFRITAC East also carried out a workshop on mainstreaming analytical tools and techniques in the Government Investment Management Information System. The assessments will serve as the basis for future SOE reforms and heightened oversight through their integration into mainstream Treasury operations. In both Kenya and Rwanda, support was provided on how to prepare annual fiscal risk statements, with an emphasis on intensive analysis of the fiscal risks generated by PPPs and SOEs. Departmental technical officers were trained in tools and techniques to improve analysis, quantification, and disclosure of fiscal risks as they materialize. In Malawi, continued support was provided on drafting the consolidated state-owned enterprises (SOEs) report for FY2019/20, deepening fiscal risk analysis, and drawing up financial factsheets for high-risk SOEs. Rwanda benefitted from in-person support on expanding the scope and analysis of SOEs using the SOE Health and Stress Test tools and expanding coverage of the risks arising from SOEs

Participants in the SOE mission in Rwanda

SECTION III

E

FINANCIAL SECTOR REGULATION AND SUPERVISION

Courtney Christie-Veitch, a Jamaican citizen, joined the Center in November 2016 from the IMF Caribbean Regional Technical Assistance Center (CARTAC). Before joining the IMF, he worked for the Bermuda Monetary Authority and the Bank of Jamaica.

Georgios Genimakis, a Greek national, joined AFRITAC East in September 2021 as Financial Sector Supervision Advisor. He has extensive experience in prudential banking supervision having worked previously as a senior supervisor at the European Central Bank and as an onsite inspector at the Bank of Greece.

AFRITAC East member countries continued working to better implement Basel II/III standards, adopt Simplified Solvency II (SSII), and enhance risk-based supervision (RBS) by drafting manuals. The emphasis in FY 2022 was on tightening processes for prudential regulation of the banking sector. In all, 19 activities were completed (66 percent of the baseline plan); 35 percent of the outcomes AFRITAC East members targeted were largely achieved, 48 percent partially achieved, and 17 percent not achieved (Figure 12).

THE MAIN ACHIEVEMENTS BY STRATEGIC OBJECTIVE IN FY 2022 WERE:

- **Develop/strengthen banks' regulation and supervision.** Banking regulators in Ethiopia, Malawi, Rwanda, South Sudan, and Uganda enhanced the ability of their supervisors to assess inherent risks and the oversight of the control functions. More clarity was provided on integrated supervision and the deployment of supervisory plans where the minimum engagement is determined by the complexity and risk profile of each entity supervised. AFRITAC East delivered TA on supervisory review of both the internal capital adequacy assessment process (ICAAP) and the internal liquidity adequacy assessment process (ILAAP) with the objective to support regulators to set different capital charges on top of the minimum requirements. Supervisory capacity has been improved through AFRITAC East support in such areas as Basel II/III reforms, recovery planning, remuneration policies, systemic risk, ICAAP integration in the supervisory cycle, and supervisory powers and sanctions.

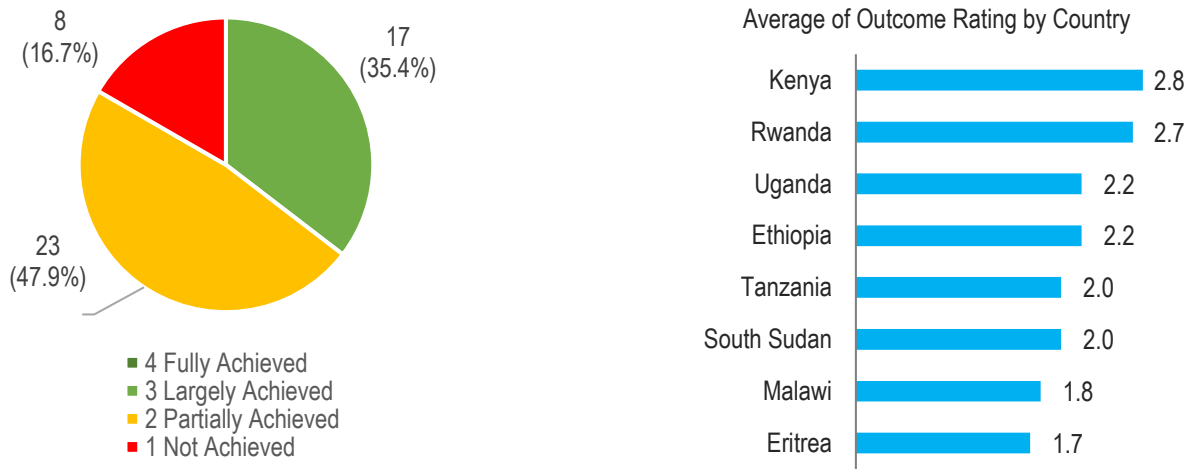
- **Develop/strengthen cybersecurity regulations and supervision.** Rwanda is learning more about the uses of information and communication technology (ICT) and identifying cyber-risk to enhance both off-site and on-site supervision.

- **Improve regulatory guidelines for accounting and prudential provisioning.** Microfinance and banking regulators in Rwanda

and South Sudan benefited from AFRITAC East missions to build up their ability to meet International Financial Reporting Standards (IFRS). The training focused on IFRS 9 and on identifying a regulatory and supervisory perspective on how to effectively adhere to this accounting standard.

- **Reinforce macro- and micro-prudential supervision in support of financial stability through more specific prudential norms and supervisory oversight.** Regional guidance was provided to encourage coordination and discussion of the impact of the pandemic, mitigating measures already applied, and problems that might be caused by unwinding COVID-19 measures too early. Two regional webinars were designed to (a) strengthen the monitoring of systemic risks and identify methodologies for supervising domestic systemically important banks and (b) raise bank regulator awareness of climate-related risks.

FIGURE 12. STATUS OF FINANCIAL SECTOR REGULATION AND SUPERVISION OUTCOMES SINCE PHASE IV



Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

F

MONETARY OPERATIONS AND FINANCIAL MARKET INFRASTRUCTURE AND PAYMENTS

Carel Hugo, a South African national, joined AFE in October 2020 as Resident Advisor on Monetary and Foreign Exchange Operations, and Financial Market Infrastructure and Payments. Callie worked at the South African Reserve Bank for more than 30 years, in several departments and a variety of capacities.

In FY 2022 AFRITAC East member countries progressed in their transition to interest rate-based monetary policy and the enhancement of monetary policy operational frameworks, liquidity forecasting, and the deepening of financial markets. Three member countries have already adopted inflation-targeting lite; two are applying a hybrid approach; and three are still targeting monetary aggregates. On FMIs and Payments, support focused on the CPSS-IOSCO Principles for Financial Market Infrastructures (PFMI), initial assessments of FMIs, and drafting and reviewing of oversight frameworks. Of the baseline plan 11 activities were completed (44 percent). In terms of results, 35 percent of the monetary operations outcomes targeted by member countries were fully or largely achieved, 61 percent partially achieved, and 5 percent not achieved (Figure 13). For FMI outcomes, 63 percent were fully or largely achieved, 31 percent partially achieved, and 6 percent not achieved (Figure 14)

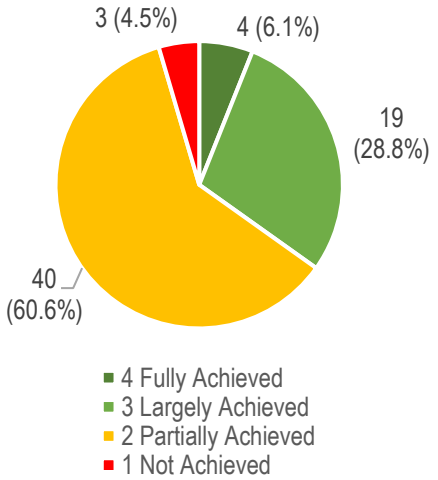
THE MAIN ACHIEVEMENTS BY STRATEGIC OBJECTIVE WERE:

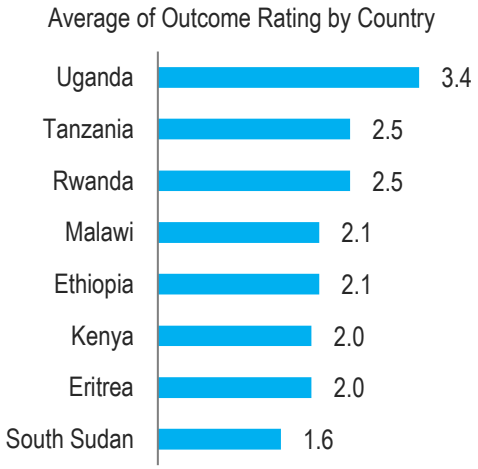
- **Liquidity forecasting.** Most member countries made substantial progress in enhancing liquidity forecasting. In South Sudan, AFRITAC East provided follow-up support to enhance liquidity forecasting and to use it to inform the management of liquidity.

- **Monetary and exchange rate operations.** Operational frameworks were reinforced by instruments appropriate for interest rate-based monetary policy. Follow-up training was provided to South Sudan to introduce monetary policy instruments appropriate for targeting reserve money. Both Tanzania and Uganda are strengthening their monetary policy operational frameworks and toolkits of policy instruments to better support effective transmission of monetary policy. New liquidity management instruments were introduced, as were interest rate benchmarks to monitor financial stability and transmission of monetary policy.

- **Deepening financial markets and management of reserves.** Tanzania and Kenya are putting in place foreign exchange as well as money and bond markets to support exchange rate flexibility, management of collateral, and transmission of monetary policy. Interest rate benchmarks for the money market have been proposed to enhance the functioning of interbank markets (including the markets for repurchase transactions) and the foreign exchange swap markets. Bond yield curves are being modified to support development of the secondary market for Treasury bonds and to strengthen collateral management. Kenya has built capacity to optimize custodial relationships, operational risk, and market intelligence.
- **Creating an effective national payments system to ensure a safe and efficient financial system.** Malawi, Kenya, and Uganda benefitted from PFMI training, which incorporated simulation exercises to illustrate how to apply the PFMI, with special attention to the responsibilities of the authorities. Uganda also strengthened its regulation of fintech and further development of regulatory sandboxes.

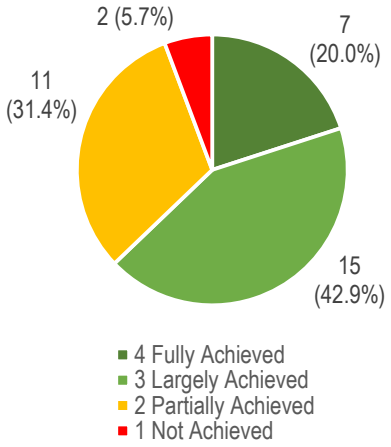
FIGURE 13. STATUS OF MONETARY POLICY AND OPERATIONS OUTCOMES SINCE PHASE IV

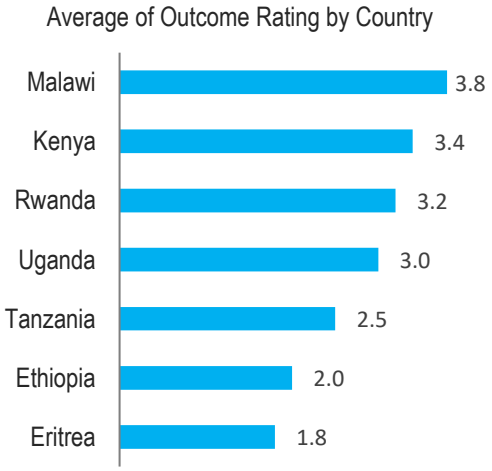




Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

FIGURE 14. STATUS OF FINANCIAL MARKET INFRASTRUCTURES AND PAYMENTS OUTCOMES SINCE PHASE IV





Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

G

FORECASTING AND POLICY ANALYSIS SYSTEM

Carina Selander, a Swedish national, joined AFE in December 2020 as Resident Advisor on Forecasting and Policy Analysis system (FPAS). Carina previously worked at the Swedish central bank, the Riksbank, in different departments and in a variety of capacities. She has several years of TA experience both with the Riksbank and the IMF from her work at Afritac South (AFS) where she was resident advisor on FPAS and Monetary and Foreign Exchange Operations.

In FY 2022 several AFRITAC East member countries regained traction in FPAS. Most of the scoping activities planned were completed and technical support is now guided by their outcomes. AFRITAC East also hosted, in collaboration with AFS, ICD, and the Africa Training Institute (ATI), its first regional FPAS seminar for EAC member countries and the first high-level monetary policy conference, on "Modernizing Monetary Policy Frameworks in Sub-Saharan Africa." All 12 activities in the baseline plan were completed (100 percent). In terms of results, 9 percent of the outcomes member countries targeted were largely achieved, and 91 percent partially achieved (Figure 15).

THE MAIN ACHIEVEMENTS BY STRATEGIC OBJECTIVE WERE:

- **Improvement of central bank analytical and forecasting capabilities and tools.** Nowcasting being developed in Rwanda and Tanzania incorporates multiple indicator models for forecasting GDP and the CPI in addition to complementary tools for analyzing new outcomes of the variables. TA has also helped formulate new measures of inflation to assist the National Bank of Rwanda (BNR) as it assesses inflationary pressures to inform monetary policy. A continuing forecast evaluation project will help the BNR to strengthen its FPAS. In Tanzania, the quarterly projection model is being reviewed and updated. In Kenya, a scoping mission has reviewed components that are central to the FPAS, such as use of data from central bank surveys. Malawi also benefitted from a similar scoping mission to review its FPAS in light of recent economic developments.

- **Enhancing use of analysis and forecasting to inform decisions about monetary policy, and fully integrating FPAS into those decisions.** While technical developments are progressing within the nowcasting and core macro models, the central banks are also refining their monetary policy processes to better link forecasting and decision-making. The meeting calendars are being adjusted for releases of important data to ensure a predictable forecast process, and banks are becoming aware of the need to have transparent communication of approaching monetary policy meetings. FPAS

TA has also stimulated discussion of how to optimize resources and organizing the forecast team and some banks are reorganizing their FPAS and ensuring stronger forecast teams, as Tanzania and Rwanda are doing. Banks that have already started publishing a monetary policy report, the communication process is becoming better integrated into monetary policymaking. As tools and models are being completed, processes and communication have become a larger part of FPAS CD.

FIGURE 15. STATUS OF FORECASTING AND POLICY ANALYSIS SYSTEMS OUTCOMES SINCE PHASE IV

Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

H

REAL SECTOR STATISTICS

Timmi Rolle Graversen, a Danish national, joined AFE in January 2021 as the Real Sector Statistics Advisor. He had worked for more than 25 years at Statistics Denmark covering various areas of national accounts and was for 10 years Deputy Head of the National Accounts Division, overseeing the units that publish Danish quarterly national accounts and labor market accounts. He also participated in several IMF missions, some in Africa, as a short-term advisor.

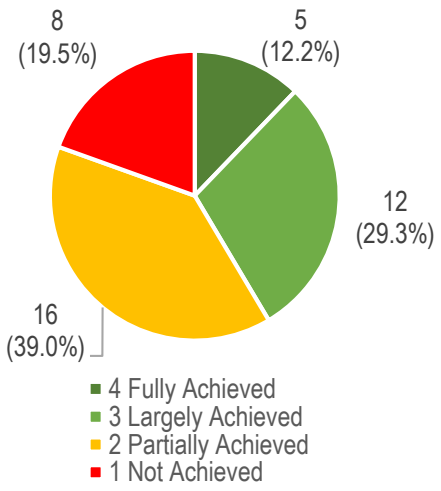
All activities in FY22 were conducted remotely but were affected by operational disruptions from COVID-19 and connectivity problems. Several activities had their duration extended. The 20 activities completed constituted 95 percent of the baseline plan. In terms of results, 41 percent of the outcomes member countries targeted were fully or largely achieved, 39 percent partially achieved, and 21 percent not achieved (Figure 16).

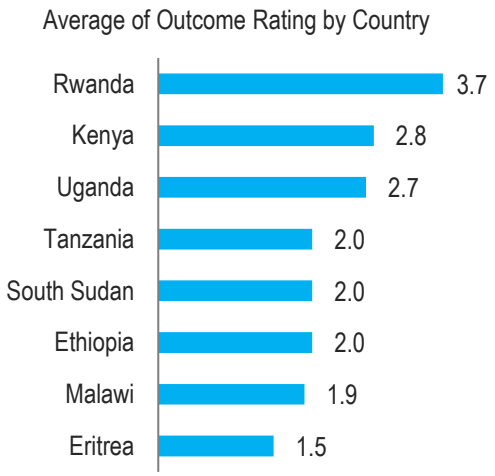
THE MAIN ACHIEVEMENTS BY STRATEGIC OBJECTIVE WERE:

- **National accounts statistics.** AFRITAC East supported the Kenya National Bureau of Statistics in its review of how the national accounts are benchmarked. With 2016 as the new base year, the GDP series has been recompiled for 2012–19. Malawi is rebasing national accounts and compiling GDP by expenditure and by production with rebased figures for 2017–20. Rwanda is drafting a policy for revising national accounts. AFRITAC East also assisted Tanzania in preparing VAT and corporate income tax data for use in national accounts; a statistical model was provided to prepare VAT data for use in calculating some components of national accounts statistics.

- **Price statistics.** Malawi updated weights for the CPI using expenditure data from the 5th Integrated Household Survey (IHS5), which was conducted from April 2019 to April 2020. In Tanzania, AFRITAC East assisted the National Bureau of Statistics (NBS) in investigating the feasibility of compiling a CPI for the United Republic of Tanzania and the Office of the Chief Government Statistician in Zanzibar in further development of the Agricultural Producer Price Index. A mission assisted the Uganda Bureau of Statistics with further development of a current Producer Price index for Hotels and Restaurants.

FIGURE 16. STATUS OF REAL SECTOR STATISTICS OUTCOMES SINCE PHASE IV





Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

GOVERNMENT FINANCE STATISTICS

Robert Maate, a Ugandan national, was the Center's GFS Advisor between April 2017 and July 2021.

Roderick O'Mahony, an Irish National, joined the Center in January 2022 as a GFS Resident Advisor. He has extensive experience in the area of government finance having worked previously as a statistician in the Irish Central Statistics Office Dublin and as a Senior Economist with the IMF's Statistics Department.

AFRITAC East countries continue to upgrade their compilation and dissemination of government financial statistics (GFS). In FY 2022, 19 activities were completed (95 percent of the baseline plan). In terms of results, 13 percent of the outcomes targeted by member countries were largely achieved, 67 percent partially achieved, and 21 percent not achieved (Figure 17).

THE MAIN ACHIEVEMENTS BY STRATEGIC OBJECTIVE WERE:

- **Better quality fiscal data.** All member countries continue to compile GFS and make improvements as current conditions allow. Eritrea compiled quarterly budgetary central government (BCG) fiscal data for Q1–Q3 2021 which is showing fewer statistical discrepancies, and the expansion of coverage to general government (GG) continues by, e.g., improving the financial reports of the larger elements of local governments with very few discrepancies. Eritrea also made its first attempt to compile data according to classification of the functions of government (COFOG) for calendar year 2020. South Sudan compiled annual BCG data for FY 2020 and submitted the data to the EAC Secretariat. Rwanda compiled consolidated GG data for FY 2020 and preliminary BCG data for FY 2021; Uganda compiled annual BCG fiscal data for FY 2021 and has reduced errors and omissions for GG for FY 2019/2020. Tanzania produced BCG data for FY 2021 and is finalizing local governments (LG) data for FY 2021. Zanzibar has compiled GFS for FY 2020 for BCG and one of the main social security funds (SSFs) and produced data for GG for FY 2019.

- **High-frequency fiscal data.** Rwanda continues to work on making its quarterly GG fiscal data (excluding the social security fund) timelier to comply with GFSM 2014 methodology. Uganda has completed 93 percent of the roll-out of the Integrated Financial Management Information System (IFMIS) to LGs and the authorities are reviewing plans to collect quarterly data for extra budgetary units (EBUs) to allow for the full compilation of quarterly GG fiscal data.

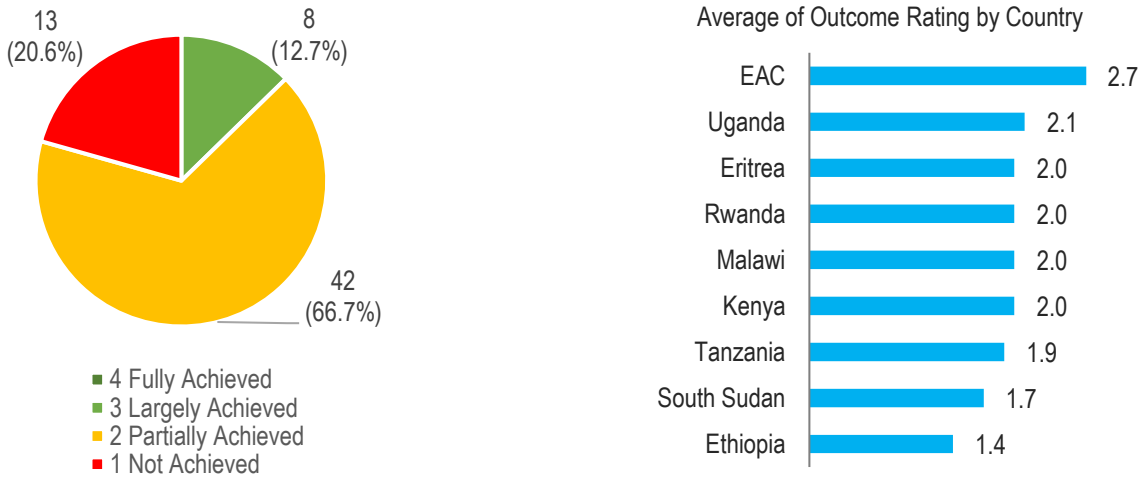
Djaima da Costa Morais, an Angolan national, was an economist in the GFS Division, IMF Statistics Department. She backstopped GFS work at AFRITAC East.

- **Aligning the fiscal framework with GFSM 2014 concepts.** Rwanda has migrated its macrofiscal framework to GFSM 2014 standards and authorities currently are mapping the historical series as a final step to full migration that will improve the quality of data disaggregation. In Uganda, the macrofiscal framework has been migrated to GFSM 2014 and is now working to improve source data for in-year financial reports.

- **Expansion of coverage to the public sector.** The Eritrean authorities have begun to compile LG data, starting with the largest local authority. Uganda has published its first Public Corporations bulletin, which will make it easier to understand how public corporations operate. The publication includes detailed information on operations, stocks, and flows. The authorities in Tanzania are working to expand coverage to LGs and SSFs.

- **Public debt data.** Eritrea reports quarterly BCG public debt data that follows the *Public Sector Debt Statistics Guide* (PSDSG 2011) to the IMF/WB Quarterly Public Sector Debt Database (QPSD); it also publishes quarterly GG external public debt statistics through the annual debt bulletin of the Ministry of Finance. The Eritrean authorities compiled quarterly BCG debt for calendar year 2021. Rwanda continues to compile quarterly GG public debt data that is aligned with PSDSG 2011 and disseminated through the IMF/WB QPSD; work to expand coverage in this area continues. The Rwandan authorities plan to continue improving the quality and timeliness of quarterly GG public debt data before extending coverage to public financial corporations. Uganda continues to report to the QPSD quarterly BCG public debt data that follows PSDSG 2011 and publishes quarterly GG external public debt statistics in the annual debt bulletin of its Ministry of Finance, Planning, and Economic Development. The authorities continue to improve the quality and coverage of the GG data to support analysis of debt policy. Zanzibar has compiled quarterly debt data for BCG, and Tanzania has agreed to transmit a quarterly debt series for BCG to the QPSD.

FIGURE 17. STATUS OF GOVERNMENT FINANCE STATISTICS OUTCOMES SINCE PHASE IV



Note: The figure shows outcomes targeted in Phase V, which includes new outcomes and some of the outcomes from Phase IV. Outcome status should not be considered comparable because countries have different baseline and target conditions and workstream definitions vary considerably.

SECTION III

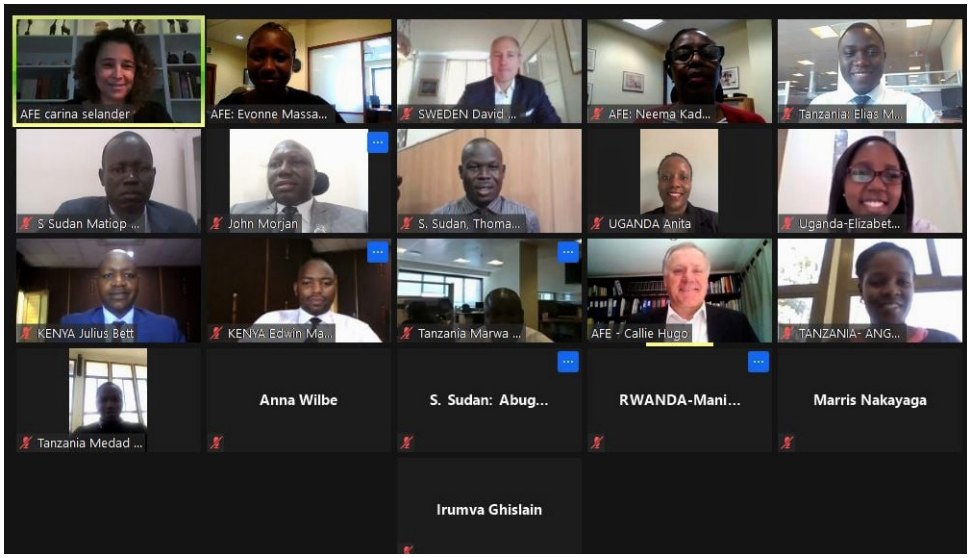
J

WORK ON REGIONAL ISSUES

AFRITAC EAST CONTINUES TO SUPPORT REGIONAL INTEGRATION THROUGH CD SUPPORT TO THE EAC:

- **Government finance statistics.** The EAC Secretariat received the first set of GFS and Debt data from member countries as it began to compile Community-wide fiscal statistics to facilitate monitoring of the economic convergence program; Kenya, Rwanda, and Uganda submitted datasets for both BCG and GG for fiscal years 2017/18 and 2018/19. Furthermore, Tanzania (excluding Zanzibar) and Burundi have submitted GFS data for BCG for the same years, and South Sudan submitted data for BCG for FY 2019/2020. The Secretariat also received quarterly CG debt data from Burundi, Kenya, Rwanda, South Sudan, Tanzania, and Uganda) covering calendar years 2018 and 2019. The EAC is committed to compiling the timely and reliable EAC-wide GFS and PSDS datasets that are necessary to support EAC monetary union. AFRITAC East continued to support the EAC in its review of the draft guidance manual for member states to use in reporting fiscal data, including public debt, to the Secretariat. In FY 2022, the Secretariat finalized two more chapters for the EAC GFS/PSDS guidelines. The new chapters cover the recording in fiscal statistics of government policy interventions related to disasters and the classification of expenditure.

- **Forecasting and policy analysis.** As EAC members move closer to a currency union and adopt inflation targeting, the importance of a common approach to monetary policy analysis and forecasting is growing. Currently, the monetary policies of EAC countries vary widely and harmonization will not be easy. The AFRITAC East therefore held a workshop on "Developing FPAS–A Central Bank Safari" to bring clarity, provide a roadmap, and identify common goals.



Participants in the EAC FPAS workshop.

SECTION III

K

ATTACHMENTS, MENTORING, AND SHARING OF REGIONAL EXPERTISE

FOUR VIRTUAL ATTACHMENT ACTIVITIES WERE FACILITATED IN FY 2022:

- **Revenue Administration.** Officials from the Ethiopia Ministry of Revenues participated in a virtual attachment with the Kenya Revenue Authority to learn good practices in administering excise taxes. For Rwanda Revenue Authority officials AFRITAC East also arranged a remote attachment to the Norwegian Tax Administration (NTA) for training on how NTA has managed to enhance compliance in the manufacturing sector through its tax audit intervention.
- **Public Financial Management.** In both the Malawi and Ethiopia missions, peer learning sessions made it possible for officials from Uganda and Kenya to share their experiences of designing an integrated project database.

SECTION III

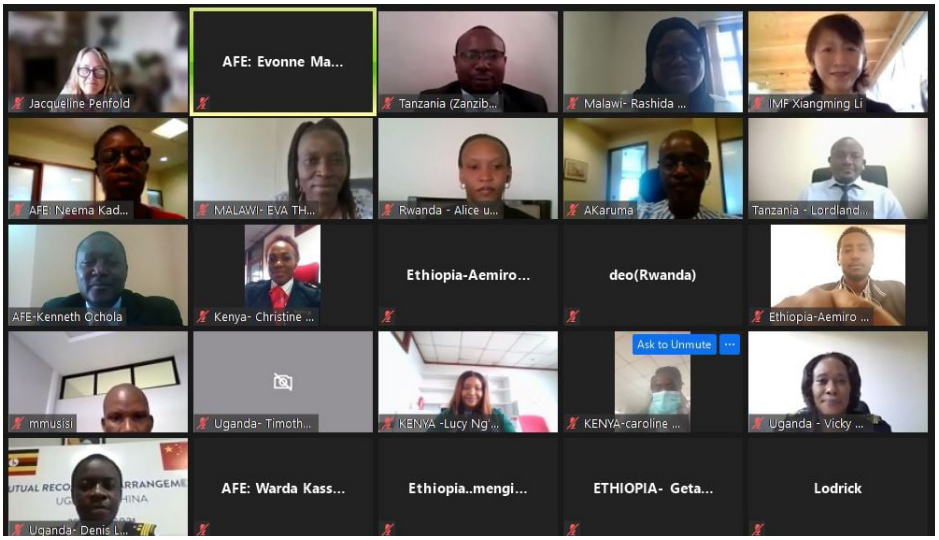
L TRAINING

IN FY 2022, AFRITAC EAST CONDUCTED 20 REGIONAL WORKSHOPS AND WEBINARS.

Revenue administration. A regional workshop on managing customs risk and the intelligence function was designed to help member countries intensify compliance management and curb infringements. Participants shared country experiences and drew up country-specific plans for mitigating risks. AFRITAC East also hosted a virtual regional workshop on post-clearance audit (PCA) to help member countries to build up their PCA capacity. In the workshop customs administrators drew up road maps for adoption of good practices for the PCA function. They were also helped to identify requirements to transition from transaction-based enforcement to an approach focused on broad sector, issue, or company compliance. Another regional workshop was designed to strengthen member country tax audit capacity by introducing good international and regional practices. The workshop exposed the auditors to concepts and methodologies that will aid to make audit design more effective in eliciting complete and accurate reporting by taxpayers.

Public financial management. Several webinars were held throughout the year, often in collaboration with other RCDCs and the FAD:

- In collaboration with AFRITAC West 2 (AFW2) and AFS, AFRITAC East held a regional virtual workshop for technical staff from the budget and planning departments of 21 IMF member countries. To help members reinforce their PBB architecture, the workshop covered six thematic areas through a mix of lectures, country presentations, and interactive group work. Each country presented a reform action plan to move PBB forward, identifying practical tools and what they need to integrate IT systems and streamline institutional arrangements for PBB.
- A regional workshop supported the drafting of a regional manual on baseline budgeting to help AFRITAC East member countries better channel limited resources to priority needs while safeguarding fiscal sustainability. Technical approaches and tools adopted in the region and main reform priorities were discussed through lectures, interactive group work, and plenary sessions.



Participants in the customs risk and intelligence workshop.

- A virtual peer learning workshop supported the drafting of a regional practice note on PBB automation to help member countries address challenges in automating PBB that stem from delinking planning, budgeting, execution, and reporting processes. Technical approaches, tools adopted in the region, and main reform priorities were discussed.

- In partnership with IMF HQ, AFS, and ATI, AFRITAC East held a five-day regional workshop to provide training in how to prepare macrofiscal scenarios in response to macroeconomic shocks. The workshop dealt with (i) the new IMF Pandemic and Disaster Module of the Fiscal Stress Test (FST) Tool; (ii) assessment of how macroeconomic capacity is being built in East Africa; and (iii) the implications for wider fiscal risks. The workshop also provided training on how scenarios can be used to support fiscal risk analysis and budget preparation during a crisis.

- AFRITAC East organized a three-day webinar to engage East African policy makers on issues related to gender equality and macroeconomics—especially during the COVID-19 pandemic—and offer a platform to exchange policies for narrowing gender gaps. This regional workshop on gender equality shared important lessons from regional leaders Ethiopia, Rwanda, and Uganda to foster peer learning and highlight training and other CD opportunities that the IMF and DPs could offer on the subject.

- In partnership with FAD, a remote workshop was organized to sensitize participants to the importance of robust fiscal data governance for improving data quality to support effective decision making. The workshop was also supported by the IMF IT and Statistics Departments and the Global Initiative for Fiscal Transparency to share digital solutions for data interoperability issues, lessons from the data quality assessment framework and design and installation of fiscal transparency portals.

- In partnership with FAD, AFW2, and AFS, a regional workshop discussed assessment of SOE fiscal risks and their mitigation during the COVID-19 pandemic. The workshop provided guidance on how SOE vulnerability factors can interact with the effects of large economic shocks, in particular the pandemic, and produce severe fiscal effects through several transmission channels. The workshop combined lectures from IMF staff and SOE experts with national presentations on experiences in some participant countries, and group discussions. The ultimate objective was to promote the exchange of ideas and interactive learning.

Financial sector supervision and regulation. Two regional webinars and a regional workshop were held in FY 2022. The first webinar addressed issues related to unwinding regulatory measures introduced in response to the pandemic and in particular its impact on households, businesses, and the banking system. Participants discussed what should be considered in deciding to unwind policy measures, the consequences of unwinding them too early, and observations about measures already unwound and planned. The second webinar was designed to alert bank supervisors in SSA to climate-related risks and

Participants in the PBB workshop.

Participants in the gender and macroeconomics workshop.

support their limited initiatives to address how climate-related risks might affect banking systems. The results of a stock-taking survey administered before the webinar were shared with the participants to facilitate exchange of ideas. and experience sharing. Finally, a workshop focused on better monitoring of systemic risks and oversight of domestic systemically important banks (DSIBs). It covered factors used to identify DSIBs (e.g., size, interconnectedness, substitutability, and complexity) and enhanced supervision (e.g., board and senior management oversight, risk management oversight, and internal controls).

Forecasting and policy analysis. AFRITAC East, AFS, ICD, and ATI together hosted a peer-to-peer FPAS workshop based on the findings of the IMF departmental Paper "Taking Stock of IMF Capacity Development on Monetary Policy Forecasting and Policy Analysis Systems." The workshop incorporated all the main components of FPAS and illustrated both the progress and future development needs of workshop participant countries. A "Transparency and Communications Workshop for and Between Central Banks and National Bureaus of Statistics" targeted only the more advanced AFRITAC East countries. The purpose of this workshop was to increase awareness of the benefits to both of close interactions between the two authorities while also honoring the independence of each. Among other topics the program covered communication of quarterly national accounts data and monetary policy, including monetary policy operations. Finally, AFRITAC East, AFS and ATI hosted a high-level conference on modernizing monetary policy frameworks in SSA. The conference featured prominent academics, regional and external governors, senior IMF staff and senior officials for the sub-Saharan central banks (see Box 4).

Financial market infrastructures and payment. AFRITAC East hosted a virtual regional webinar on fintech innovations, regulatory challenges, and obstacles to further developments with respect to retail payments. It was designed to enhance the understanding of AFRITAC East members and enable them to identify constraints on fintech's contribution to inclusive growth. The webinar provided a platform for discussion of the macrofinancial and regulatory implications of the changing retail payment landscape, which now includes digital monies (e-money and central bank digital currencies) and facilitated peer learning and knowledge-sharing (see Box 3). A two-day regional conference on central bank digital currencies (CBDCs) and crypto assets was one of the events celebrating AFRITAC East's 20th Anniversary (see Box 2).

Member countries continued availing themselves of a range of training opportunities offered by various IMF training vehicles and regionally by AFRITAC East. A total of 2,570 officials from the region received training between May 2021 and April 2022 (Table 4).

TABLE 4. IMF AFRITAC EAST: NUMBER OF TRAINING PARTICIPANTS, FY 2022

Country	Africa Training Institute	Online Learning	Non-Institute Training (non-ITP)	Other Training	AFRITAC East	Total
Eritrea	-	-	4	-	4	**8**
Ethiopia	25	17	32	1	28	**103**
Kenya	22	789	289	-	143	**1243**
Malawi	9	47	60	-	34	**150**
Rwanda	9	92	98	1	48	**248**
South Sudan	17	14	47	-	43	**121**
Tanzania	7	27	105	2	63	**204**
Uganda	32	83	295	-	83	**493**
Total	**121**	**1,069**	**930**	**4**	**446**	**2570**

BOX 2. REGIONAL CONFERENCE ON CBDCS AND CRYPTO ASSETS IN SUB-SAHARAN AFRICA

The first event of a seminar series celebrating AFRITAC East 20th Anniversary was a two-day regional conference in April 2022 on central bank digital currencies (CBDCs) and crypto assets. As always, AFRITAC East strives to help member countries to adapt with agility when new issues emerge.

Organized jointly by AFRITAC East, the IMF Monetary and Capital Markets Department (MCM), and the Bank of Tanzania (BoT), the conference gave participants an opportunity to exchange experiences and explore what CBDCs and crypto assets imply for financial systems. The audience consisted of central bank governors, senior management, Ministry of Finance officials and technical staff from departments dealing with payments, information technology, and legal issues.

The conference was conducted virtually in two half-day sessions. The first session and part of the second day featured presentations by IMF and Bank for International Settlements staff on legal, financial integrity, technology, cybersecurity risks, and interoperability issues raised by CBDCs and crypto assets. On the second day there were two panels of authorities from countries that have either issued a CBDC or are advanced in conducting pilots. Sessions were moderated by IMF staff and senior officials from the BoT and the Central Bank of Kenya.

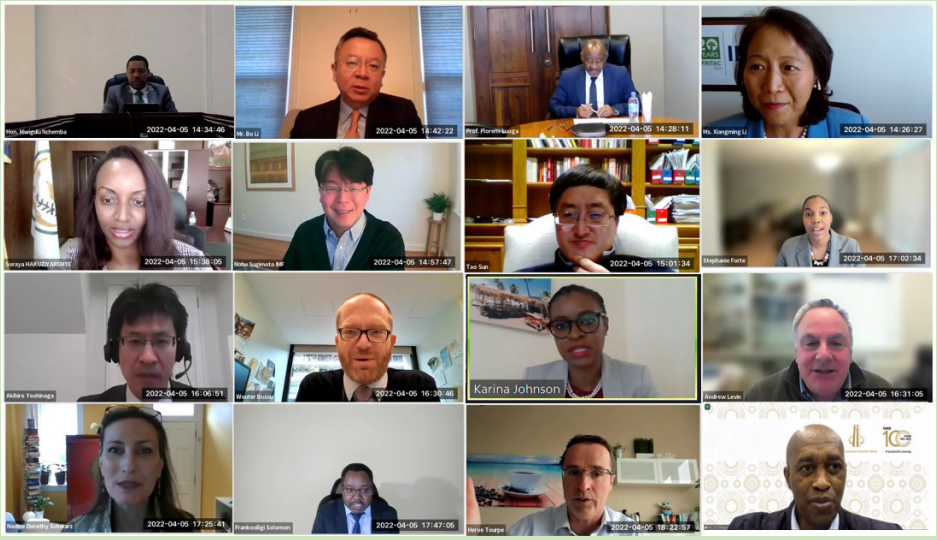
The conference opened with remarks by Professor Florens Luoga, BoT Governor; Hon. Dr. Mwigulu Nchemba (MP), Tanzania's Minister of Finance and Planning; and Dr. Bo Li, IMF Deputy Managing Director. DMD Li emphasized that the objectives and needs for CBDC may vary by jurisdiction.

Designed prudently, CBDC could reduce incentives to adopt crypto assets while also supporting such public policy objectives as the efficiency and stability of payment systems and minimizing the impact of CBDC on financial stability, especially the risk of banking disintermediation. Dr. Nchemba and Governor Luoga echoed the call for caution and a clearer global consensus on the ramifications of CBDCs and crypto assets.

Reasons for considering a CBDC vary considerably: Most countries cite gains in transactional efficiency (higher speed, lower cost, and finality), payment system resilience, and financial inclusion. Payment systems function smoothly only if everyone has broad access to the use of sovereign money. This requires that central banks evolve with changing technologies, payment habits, and financial ecosystems.

Experimentation with CBDCs in SSA countries is just beginning. Nigeria launched the eNaira, Ghana is reported to have conducted some pilots, South Africa at first focused on wholesale CBDC but is now considering retail CBDC as well, Mauritius has been evaluating the feasibility of issuing a CBDCs, and recently Kenya issued a white paper on its CBDC planning. Despite all this exploration, many questions still loom. Among the issues is how CBDCs will affect transmission of monetary policy. Crypto assets have increasingly become part of the global financial system. Given their volatility and various risks, policymakers are considering more stringent regulation.

The conference certainly enhanced the technical knowledge of central bank executives and senior management about CBDCs and crypto assets. The discussions also broadened their understanding of what might work and the pitfalls to avoid as these innovations evolve in their national contexts.



Participants in the CBDCs and crypto assets workshop

BOX 3. REGIONAL WEBINAR ON FINTECH INNOVATIONS, REGULATORY CHALLENGES, AND CONSTRAINTS TO FURTHER DEVELOPMENTS IN RETAIL PAYMENTS

The objectives of capacity building in Financial Market Infrastructure and Payments (FMIP) include, among others, to enhance the safety and efficiency of FMIP, to strengthen capacity in applying financial market infrastructure standards, to understand new developments in payments, and to ensure an efficient, resilient, and competitive payment system. In June 2021, AFRITAC East hosted a virtual regional webinar on fintech innovations, regulatory challenges, and barriers to further developments with respect to retail payments. The webinar provided a platform to discuss the macro financial and regulatory implications of the changing retail payment landscape, including digital monies (e-money and CBDCs) while it also provided a platform for peer learning and knowledge sharing among the countries.

The participating countries—Ethiopia, Kenya, Malawi, Rwanda, Uganda, and Tanzania– reported different levels or stages of fintech innovations, however, participants confirmed that to unlock the fintech potential, it is essential to deepen the AFRITAC East authorities' understanding of the fintech landscape and to enable them to identify the constraints to the growth of fintech and its contribution to inclusive growth. The CPSS-IOSCO Principles for Financial Market Infrastructures (PFMI) applies to large value payment systems. AFRITAC East needs to continue assisting members with achieving international standards, but the global standard setting bodies need to draft PFMI equivalent standards and regulations for retail payments. The International Monetary Fund is contributing to the global processes to achieve this objective.

The webinar complemented the AFRITAC East training provided on large value payments by providing perspectives on emerging issues in the retail payments and included presentations on the design and operational considerations of retail CBDCs, macro financial implications of CBDCs in cross border use, regulation and oversight, e-money, cyber risk and Anti-Money Laundering and Combating the Financing of Terrorism AML/CFT issues. These focused sessions were supplemented by country presentations from Uganda, Kenya, and Singapore. Kenya has made the most advances with M-Pesa mobile money, while progress in the other AFRITAC East member countries is comparatively slower.

- The fintech sector is vibrant in AFRITAC East countries, gaining traction with COVID-19 containment measures boosting demand for digital payments. E-money has progressed substantially in some AFRITAC East member countries, but development is highly uneven, with much slower advancement in other fintech areas.

- In several of these countries, there is a drive towards a cashless economy, with Rwanda recording most progress in this effort.

- The main constraint to achieve the objective of fintech to support financial inclusion and inclusive economic growth is digital divide from uneven access to high-speed internet at reasonable cost.

- Countries can benefit from investment in Information and Communications Technology (ICT) to unleash the economic potential of fintech.

- Cross-border use of digital money has macro-financial implications. Capital flow measures (capital controls) cannot simply be abandoned. Cross-border collaboration in this regard is important.

- Cryptos are not widespread in AFRITAC East, but a few AFRITAC East countries are doing research on CBDCs.

- The regulatory and oversight frameworks for digital payments are gradually developing and should balance the trade-off between promoting fintech, safeguarding financial stability and the protection of consumers.

- Regulatory sandboxes are encouraged.

- Fintech innovations need to comply with the standards of AML/CFT.

- Cybersecurity is becoming a real risk with technological developments.

- In AFRITAC East, fintech can enhance access to affordable financial services for unbanked populations and underserved small and medium sized enterprises (SMEs), reduce delays and costs in cross-border remittances, foster efficiencies, and transparency in government operations, which helps reduce corruption, and facilitate social and humanitarian transfers in a manner that preserves human dignity.

BOX 4. HIGH LEVEL CONFERENCE ON MODERNIZING MONETARY POLICY FRAMEWORKS IN SUB-SAHARAN AFRICA

AFRITAC East, AFS, ICD, and ATI jointly organized the first multi-regional high-level monetary policy conference, on "Modernizing Monetary Policy Frameworks in Sub-Saharan Africa." The conference provided an opportunity for high-level officials in SSA central banks to reflect upon the monetary reforms implemented in the recent past and discuss ways to move forward, inspired by regional experiences and prominent world experts in monetary policy. The program focused on the challenges faced by SSA central banks when reforming monetary policy frameworks, the experiences of transitioning to price-based monetary policy frameworks and from a peg to more flexible exchange rate regimes. High-level central bank officials, leading world experts and distinguished academics exchanged views on how to further modernize monetary policy frameworks in sub-Saharan Africa.

In opening the conference, the Director of the IMF's African Department, Abebe Aemro Selassie, emphasized the importance and timing of the conference to take stock of the progress made by central banks in SSA and urged policymakers to sustain the reform momentum that served the region well. Professor John Taylor delivered keynote remarks and elaborated on the detrimental effects of the COVID-19 pandemic on the world economy, the current recovery, the transitory resurgence in inflation and the early stages of monetary policy normalization. Professor Taylor warned countries with floating exchange rate regimes of falling for the temptation of using "quick fixes" like capital controls, competitive devaluations, and other sub-optimal exchange rate policies. Instead, he emphasized the need for central banks to implement rules for policy, easily understood by markets and to complement rules with contingency plans.

Monetary and Capital Market Department Director Tobias Adrian highlighted the developments in the SSA region and how the pandemic has exacerbated volatility in financial flows and thus the exchange rates in these countries. He provided empirical and theoretical evidence to support his claim that exchange rate flexibility is paramount in modernizing monetary policy and how it can benefit the SSA countries. He introduced the IMF's new Integrated Policy Framework (IPF), which is a rule-based policy tool that goes beyond interest rate policy. The IFP comprises a mix of tools such as monetary policy, exchange rate (including FX interventions), macroprudential measures and capital controls and is particularly suited for countries faced with FX mismatches, misalignments, and shallow markets which may work to limit the impact of exchange rate pass-through.

Governors and other prominent representatives from the SSA central banks discussed challenges with reforming monetary policy including transitioning from a peg to a float. Other focus areas centered around issues related to central bank independence and accountability, communication, and transparency to anchor inflation expectations. The discussions on recent and expected innovations in central banking, such as the impacts of digital currency, big data, and other innovations on monetary policy frameworks, and central bank governance from a monetary policy and supervisory perspective were timely and thought-provoking. The sessions on new challenges in central banking in terms of digitalization and unconventional monetary policy responses to the COVID-19 crisis as well as the experiences in SSA countries during the COVID-19 pandemic delivered important lessons for the future. The topic of mobile money in some SSA countries and subsequently the panel discussions encompassing everything from financial inclusion, the responsibility of society to provide means of payment, cybersecurity, crypto currencies, and the possibility of a future cashless society certainly pathed the way for future workshops focusing collectively on these issues.

SECTION IV

WORK PROGRAM FOR FY 2023

SECTION IV

A

OVERVIEW

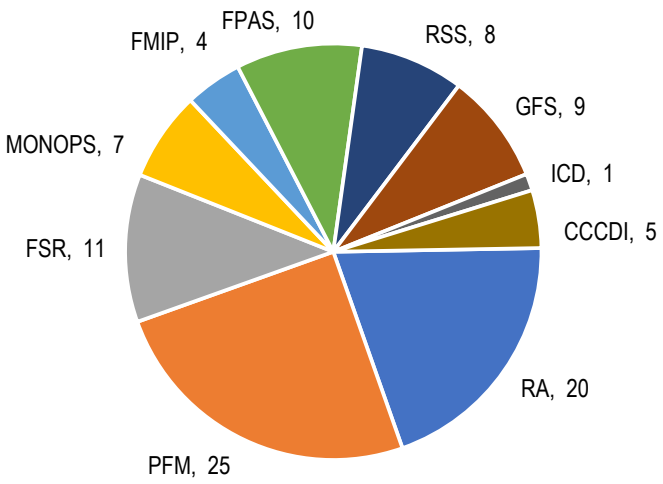
The FY 2023 work plan supports the efforts of AFRITAC East member countries to ease the health and economic challenges of the pandemic, the looming global food crisis, and the inflationary pressures arising from the war in Ukraine. The work plan was drawn up in consultation with member countries, AFRITAC East partners, regional organizations like EAC, and IMF HQ. It identifies both baseline and contingent activities because of the uncertainties around COVID-19 and global developments that may affect national priorities and responses. Contingent activities will be given priority when a member country's CD absorption capacity remains high throughout the year or as replacement for baseline activities that are cancelled or postponed. Consistent with regional needs, more resources will be dedicated to revenue mobilization, fiscal risks, expenditure prioritization, financial sector stability, and effective monetary policy and operations to keep prices stable. AFRITAC East is also hosting a long-term advisor to support medium term revenue strategies in the region (see Box 5).

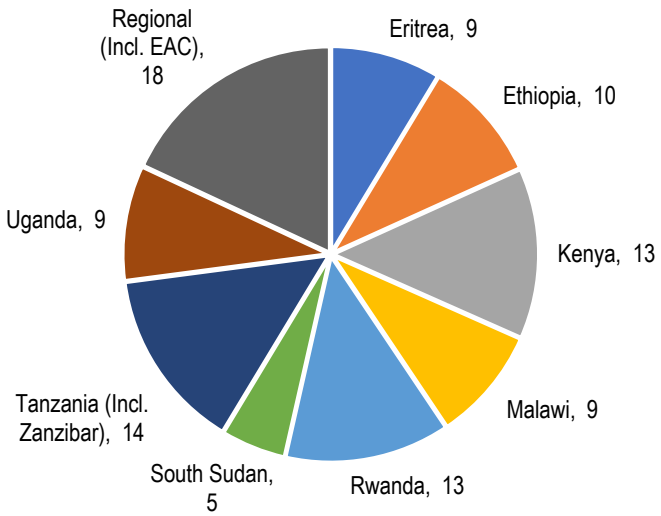
As COVID-19 risks continue to be controlled by committed vaccination campaigns and precautionary practices, the resumption of in-person missions is expected to accelerate in FY 2023. About 50 percent of FY 2023 activities are scheduled for in-person delivery, compared to 4 percent in FY 2022 (Table 4). In this context, an increased share of FY 2023 resources has been allocated to countries with connectivity challenges, which have been unable to benefit much from virtual delivery since the pandemic began. Specifically, Eritrea, Ethiopia, and South Sudan will receive about 25 percent of FY 2023 budgeted resources. To deliver CD more effectively, AFRITAC East will use hybrid missions that have both field and virtual components. Virtual means can be especially efficient for pre-mission preparations and targeted follow-up support; they can also tap into a wider pool of experts, who may be unable to travel to the region. In addition to its own CD events, IMF experts can also provide virtual support for events organized by national and regional authorities like the EAC. With both in-person and virtual delivery options, the volume of activities is expected to increase considerably in FY 2023.

Tables 5–9 and Figure 18 provide an overview of the number of activities and resources planned for FY 2023 by country and by sector; Table 6 shows objectives targeted by member countries.

FIGURE 18. IMF AFRITAC EAST: RESOURCE ALLOCATION BY SECTOR AND BY COUNTRY, FY 2023, BASELINE

(Percent)





Note: CCCDI = COVID-19 Crisis Capacity Development Initiative; EAC = East African Community ; FMIP = Financial Market Infrastructures and Payments; FPAS = Forecasting and Policy Analysis System; FSR = Financial Sector Supervision and Regulation; GFS = Government Finance Statistics; ICD = Institute for Capacity Development; PFM = Public Financial Management, includes Macrofiscal Analysis (MFA); MONOPS = Monetary Operations and Policy; RA = Revenue Administration; RSS = Real Sector Statistics; Statistics.

TABLE 5. IMF AFRITAC EAST: PLANNED ACTIVITIES AND RESOURCES, FY 2023

	FY 2022	FY 2023	
Type of Activity (Number)	**Actual**	**Baseline Plan**	**Contingent Plan******
Single Country CD*	96	159	174
Regional CD**	26	26	27
Meeting/ Retreat/ Other	14	16	16
Total	**136**	**201**	**217**
Modalities (Number)			
Duty station-based work	107	84	91
Field-Based work	5	90	98
Peer-to-peer engagement	4	7	7
Interactive learning and workshops	20	20	21
Total	**136**	**201**	**217**
Resources (Field Person Weeks, FPWs*)**			
Single Country CD*	360	600	652
Regional CD**	159	88	88
Meeting/ Retreat/ Other	40	44	44
Total	**558**	**732**	**784**

Note: *Single-country CD includes TA, national training, and attachments to member countries.
** Regional CD includes regional workshops (including training by ICD), webinars, and support to the East African Community.
FPWs = Field-person weeks, 1 FPW = 6 working days.

TABLE 6. IMF AFRITAC EAST: STRATEGIC LOGFRAME, FY 2022

Workstream	EAC	Eritrea	Ethiopia	Kenya	Malawi	Rwanda	South Sudan	Tanzania	Uganda	Regional
Revenue Administration										
Improved customs administration core functions	•	•	•	•	•	•	•	•	•	•
Strengthened core tax administration functions		•		•		•		•	•	•
Strengthened revenue administration management and governance		•	•	•	•	•	•	•	•	
Public Financial Management										
Comprehensive, credible, and policy-based budget preparation	•	•	•	•	•	•	•	•	•	•
Improved management of assets and liabilities			•	•			•		•	
Improved coverage and quality of fiscal reporting				•	•	•		•	•	•
Improved fiscal policies and institutional frameworks to combat climate change and its impacts						•				
Improved PFM laws and effective institutions		•					•	•		
Improved public investment management			•		•	•			•	
Strengthened fiscal policies and frameworks							•			
Strengthened identification, monitoring, and management of fiscal risks			•	•	•	•			•	•
Financial Sector Regulation and Supervision										
Develop/strengthen bank regulation and supervision		•	•		•			•	•	
Develop/strengthen insurance company regulation and supervision		•	•		•	•		•	•	•
Develop/strengthen intermediaries and fund management regulation and supervision					•				•	
Improve accounting and prudential provisioning regulatory guidelines						•		•		
Monetary Policy and Operations										
Strengthen efficient implementation of foreign exchange (FX) operations given the monetary policy and FX regime			•	•	•			•	•	
Strengthen efficient implementation of monetary policy		•	•	•	•	•	•	•	•	•
Strengthen the collateral framework in support of an efficient operational framework and in line with the central bank's risk tolerance				•				•		
Strengthen management of FX reserves		•								
Financial Market Infrastructures & Payments										
Develop/reform financial market infrastructure, including the payments system		•	•	•		•		•	•	
Forecasting and Policy Analysis										•
Improve analytical and forecasting capabilities to better support monetary policy decision-making	•			•	•	•		•	•	•
Real Sector Statistics										
Strengthen compilation and dissemination of prices and other real sector statistics		•	•	•		•		•	•	
Strengthen compilation and dissemination of real sector statistics for national accounts		•	•	•		•	•	•		

Workstream	EAC	Eritrea	Ethiopia	Kenya	Malawi	Rwanda	South Sudan	Tanzania	Uganda	Regional
Government Financial Statistics										
Strengthen compilation and dissemination of fiscal statistics	•	•		•	•		•	•		
Strengthen compilation and dissemination of government finance statistics (GFS)		•	•	•	•	•		•	•	•
ICD Training										
Participants effectively acquire knowledge and skills taught in the Macroeconometric Forecasting and Analysis (MFA) course and use them on the job or in their interaction with the Fund										•
Participants effectively acquire knowledge and skills taught in the Inclusive Growth (IG) course and use them subsequently on the job or in their interaction with the Fund.										•

TABLE 7. IMF AFRITAC EAST: ALLOCATION OF RESOURCES BY SECTOR, FY 2023, (FPWS)

	FY 2022	FY 2023		
TA Area	**Actual**	**Baseline Plan**	**Contingent Plan****	**Share % (Baseline)**
Revenue Administration (RA)	113	146	146	20
Public Financial Management and Macrofiscal Analysis (PFM)	181	183	183	25
Financial Sector Supervision and Regulation (FSR)	40	84	106	11
Monetary Policy and Operations (MONOPS)	23	51	71	7
Financial Market Infrastructures & Payments (FMIP)	21	33	33	4
Forecasting and Policy Analysis System (FPAS)	82	72	72	10
Real Sector Statistics (RSS)	52	59	64	8
Government Finance Statistics (GFS)	37	63	69	9
ICD Training*	10	10	10	1
Medium-term Revenue Strategy		33	33	5
Total	**558**	**732**	**784**	

Note: *ICD Training is delivered by the IMF Institute for Capacity Development
**Contingent plan includes activities in reserve. FPWs = Field-person weeks, 1 FPW = 6 working days.

TABLE 8. IMF AFRITAC EAST: ALLOCATION OF RESOURCES BY COUNTRY, FY 2023, (FPWS)

	FY 2022	FY 2023		
Country	**Actual**	**Baseline Plan**	**Contingent Plan**	**Share % (Baseline)**
Eritrea	7	63	71	9
Ethiopia	12	70	73	10
Kenya	57	98	101	13
Malawi	58	66	71	9
Rwanda	87	95	95	13
South Sudan	33	37	48	5
Tanzania (incl. Zanzibar)	61	105	110	14
Uganda	45	66	83	9
Regional (incl. East African Community)	199	132	132	18
Total	**558**	**732**	**784**	

Note: FPWs = Field-person weeks, 1 FPW = 6 working days.

TABLE 9. IMF AFRITAC EAST: RESOURCE DISTRIBUTION BY SECTOR AND COUNTRY, FY 2023, (BASELINE)

Country	RA	PFM	FSR	MONOPS	FMI	FPAS	RSS	GFS	CCCDI	ICD	Total
Eritrea	21	8	10	12	3		5	6			**63**
Ethiopia	9	15	5	9	5		7	8	14		**70**
Kenya	23	36		8	7	12	5	3	5		**98**
Malawi	13	20	12			10	8	3			**66**
Rwanda	17	32	6	5	5	13	7	3	9		**95**
South Sudan	14	14	2				5	2			**37**
Tanzania (incl. Zanzibar)	19	20	19	12	7	13	5	11			**105**
Uganda	11	15	21		7	5	1	5	2		**66**
Regional (incl. EAC)	20	24	10	6		20	16	23	4	10	**132**
Grand Total	**146**	**183**	**84**	**51**	**33**	**72**	**59**	**63**	**33**	**10**	**732**

Note: CCCDI = COVID-19 Crisis Capacity Development Initiative; FMIP = Financial Market Infrastructure and Payments; FPAS = Forecasting and Policy Analysis System; FSR = Financial Sector Supervision and Regulation; GFS = Government Finance Statistics; ICD = Institute for Capacity Development; MONOPS = Monetary Operations and Policy; PFM = Public Financial Management, includes Macrofiscal Analysis (MFA); RA = Revenue Administration; RSS = Real Sector Statistics.

SECTION IV

B

REVENUE ADMINISTRATION

Rameck Masaire, a Zimbabwean National, joined AFRITAC East in February 2022 as a Tax Administration Advisor. Before joining the center, Rameck worked for the Zimbabwe Revenue Authority (ZIMRA) as Acting Commissioner General.

Dumisani Masilela, from Eswatini, joined the Center in February 2022 as a Revenue Administration Advisor. He is a former Commissioner General of the Eswatini Revenue Authority, and prior that he was a Principal Secretary in the Ministry of Finance.

Member countries will continue to unwind measures that addressed challenges imposed by the pandemic. AFRITAC East will support their efforts to enhance tax and customs functions and governance and management for revenue administrations. It will also support identification and putting in place medium-term revenue strategies in the region (Box 5).

BY STRATEGIC OBJECTIVE:

- **Better governance of revenue administration.** AFRITAC East will support member countries to enhance governance in revenue administrations. Medium-term revenue strategy support is planned for Kenya, Uganda, Rwanda, and Ethiopia.

- **Stronger core tax administration.** In all countries in the region, AFRITAC East support will focus on enhanced compliance. Among planned activities are CD in debt management in Kenya; sector audit technics for Rwanda, Tanzania, Uganda, and South Sudan; data matching in Kenya and Tanzania; building up telecommunication services in Rwanda; peer-to-peer learning for Ethiopia, Rwanda, and Uganda; and reinforcing filing and payment rates in Eritrea. CD in transfer pricing will be provided to Eritrea, Rwanda, and Tanzania.

- **Improved core customs functions.** AFRITAC East will continue to offer support for strengthening the institutional capacity of customs administration and assist in modernization initiatives. For Eritrea, Kenya, Malawi, and Tanzania, the focus will be on addressing emerging risks in customs administration and building customs risk management capability to make enforcement and border controls more effective. AFRITAC East will help Rwanda and Uganda to build up their customs valuation systems to mitigate losses of revenue resulting from undervaluation of imported goods. Support will also be provided to Ethiopia, Kenya, Malawi, and Rwanda to enhance analysis of customs data to mobilize more revenue; and to help South Sudan to align its customs procedures with international standards to facilitate and accelerate international trade.

BOX 5. MEDIUM-TERM REVENUE STRATEGY FRAMEWORK

Countries with limited resources are constantly faced with demands to prioritize competing development priorities. Developing countries in particular find it difficult to raise the resources they need to finance development. Most of them have taken out loans, so that today a disproportionate share of their resources must be dedicated to debt service, which further erodes their ability to respond to fiscal shocks. There is therefore a need for them to revisit how they are financing their development to bring about sustainability.

It is instructive to see how many countries have sought to overcome the limitations of the annual budgeting cycle, which can often lead to unsustainable commitments, by adopting a medium-term schedule for achieving their fiscal objectives. This is commonly referred to as the Medium-Term Expenditure Framework (MTEF). The MTEF encourages a thorough interrogation of expenditure plans into the future, in the context of available resources. Several countries have worked hard to improve the costing of their expenditure plans to give them a clearer view of their commitments. It has, however, emerged that while the strength of this approach is intended to ensure that expenditure plans are re-aligned to the resources likely to be available, not enough effort has gone into evaluating the domestic resource mobilization side of this equation. It has mostly been taken as given, with modest increases in revenue forecasts based on the growth of the economy.

The Platform for Collaboration on Tax, a partnership of the OECD, IMF, WBG, and UN, in its 2016 report on Enhancing the Effectiveness of External Support in Building Tax Capacity in Developing Countries introduced the concept of using a Medium-Term Revenue Strategy (MTRS) to respond to this problem. Essentially, an MTRS is a systematic reform of a country's tax system (policy and administration) over the medium term, usually three to five years. As a government-led initiative, it should involve all critical stakeholders in drawing up and carrying out a plan of action.

The MTRS has four pillars: (1) setting a revenue goal to support development spending needs; (2) identifying the tax system reforms needed to deliver the revenue goal; (3) sustained political commitment to fully reform the tax system; and (4) coordinate capacity building activities to support reform initiatives.

A few countries have seen the wisdom of adopting this approach because it eliminates one fundamental problem that regularly confronts countries: Although it is easy for parliaments to approve expenditure plans, in most countries it is not as easy to push through plans to collect more revenue. It is therefore critical that both types of plans be presented concurrently and are similarly framed as two sides of the same coin. It must be made clear to policy makers that raising revenue to finance planned expenditures is not an option but an imperative.

In East Africa, four countries are in the process of adopting an MTRS, but they are at various stages. The leaders are Uganda, whose MTRS was finalized in October 2019 and covers the period 2019/20 to 2023/24. The title of the MTRS is the Domestic Resource Mobilization Strategy (DRMS), which demonstrates full ownership of the whole process and augers very well for buy-in by stakeholders. Not far behind is Rwanda, which completed the drafting process in August 2021 and approved the MTRS, which covers 2021–24, in April 2022. The Rwanda MTRS is couched in terms of a national vision of attaining high-income status by 2050, so it is aligned to the first National Strategy for Transformation (NST1), a document that breaks down Rwanda's long-term aspirations into seven-year phases. During the delay in the approval process, Rwanda nevertheless proceeded to work on the MTRS; therefore, most of the reform measures are expected to be delivered on time. The authorities are already contemplating an MTRS 2, to align with the next NST2.

Kenya and Ethiopia have expressed a desire to adopt an MTRS and are currently working with the IMF to define the process. The authorities of both countries reiterated their commitment at the recent World Bank/IMF Spring meetings. Missions have been fielded in both countries; what remains to be done is a formal engagement to kick-start the MTRS drafting process.

The MTRS is critical to ensure coherence in the domestic resource mobilization drive to finance development. In the foreword to the Uganda DRMS, the Permanent Secretary/Secretary to the Treasury of the Ministry of Finance wrote, "Uniquely among our peers, we have recognized the value that can come from having a transparent medium-term strategy for the development of our tax system—stability, sustainability, investor confidence in our direction of travel—and we have made it our duty to publish and share with the people of Uganda the results of our efforts and deliberations." Countries are encouraged to take time to internalize this framework. The IMF stands ready to support those who decide to adopt an MTRS. Since it requires stakeholder buy-in, it cannot be delivered through a consultancy type engagement; it requires technical assistance to support a core team of well-informed individuals in the country, tasked with the development of the document. The IMF can also help support this process through its Revenue Mobilization Trust Fund.

SECTION IV

C

PUBLIC FINANCIAL MANAGEMENT

In FY 2023 AFRITAC East member countries will focus on integrating costing into budget preparation, enhancing public investment management, moving forward with the planned migration to accrual-based IPSAS, and fortify the TSA and cash management practices.

BY STRATEGIC OBJECTIVE:

- **Comprehensive, credible, and policy-based budget preparation.** Support will focus on integrating costing into budget preparation (Kenya, Malawi, Rwanda, South Sudan, and Tanzania–Zanzibar); PBB reforms (Malawi, Tanzania–Zanzibar, and Kenya) and targeted training for budget analysts (Eritrea and Tanzania–Mainland). Support will be provided to Rwanda to draft the Budget Outlook Paper.
- **Improved PIM: Technical tools and supporting instructions will be customized for Malawi and Ethiopia.** Continued support will be provided to Uganda as it integrates its PIM and PFM systems. A Public Investment Management Assessment is scheduled for Uganda and is being planned for Ethiopia.
- **Better fiscal reporting coverage and quality.** Eritrea will be supported as it introduces detailed coding of institutions according to functional classification (COFOG) and national training is planned to provide guidance on addressing the difficulties of getting IFMIS up and running. Support to Kenya, Rwanda, and Uganda will provide guidance on planned migration to accrual-based IPSAS. Malawi will be supported as it works on the fixed asset accounting policy and strategy. Support is planned for South Sudan to improve commitment control using the upgraded IFMIS. National training is planned to build up Tanzania's capacity to assess compliance with accrual-based IPSAS. In Zanzibar, AFRITAC East will provide guidance on issuing Treasury circulars in line with the Public Finance Act 2016 and Public Debt regulations 2021.
- **Improved asset and liability management.** In Ethiopia, Kenya, and Uganda, AFRITAC East support will be directed to strengthening the TSA and cash management practices. Practical guidance will be provided to South Sudan on preparing the FY21/22 cash plan.

SECTION IV

D

MACROFISCAL ANALYSIS

The FY 2023 workplan will continue to build on recent achievements in analysis of fiscal risks, particularly those related to SOEs and PPPs while making macrofiscal analysis and training a priority now that mission travel can resume.

BY STRATEGIC OBJECTIVE:

- **Comprehensive, credible, and policy-based budget preparation.** Training on financial programming and policies (FPP) is planned for Eritrea and Rwanda. Rwanda will be supported as they create their own customized FPP training using Rwandan data. Macrofiscal forecasting and analysis training is planned for Kenya, Zanzibar, and South Sudan. Further work on developing macrofiscal frameworks is planned for Ethiopia, Malawi, South Sudan, and the Parliamentary Budget Offices of Kenya, Malawi, and Tanzania.
- **Strengthen identification, monitoring, and management of fiscal risks.** Continued support is planned for Malawi to further strengthen its oversight of SOEs and better assess SOEs budget submissions. In Rwanda, AFRITAC East will advise on how to deepen analysis of high-risk SOEs. In Kenya, support is planned related to establishing a Fiscal Risk Committee and more closely integrating fiscal risk analysis into the budget process.

SECTION IV

E

FINANCIAL SECTOR REGULATION AND SUPERVISION

The FY 2023 work program will continue to focus on improving financial sector regulation and supervision. This will include reinforcing Basel II/III for banks, SSII for insurers, RBS, and application of IFRS for banks, insurance companies, and securities firms.

BY STRATEGIC OBJECTIVE:

- **Develop/strengthen banks' regulation and supervision frameworks.** AFRITAC East support will be provided to Eritrea, Ethiopia, Malawi, Rwanda, South Sudan, Tanzania, and Uganda as they move with Basel II/III, assess Pillar I/II risks and develop procedures, and effectively apply RBS. Stress testing will also be enhanced.

- **Develop/strengthen cybersecurity regulations and supervisory frameworks.** AFRITAC East will support South Sudan with fraud prevention and cyber security.

- **Better regulate and supervise insurance companies.** AFRITAC East will support the enrichment of RBS processes and strengthening the use of the SSII approach to supervision. In addition to a regional webinar and planned training on IFRS 17, consultative bilateral CD will be provided on demand to expedite building capacity to supervise use of IFRS 17.

- **Strengthen intermediaries and capacity for securities firms' regulation and supervision.** AFRITAC East will help Tanzania enhance regulation and supervision and strengthen RBS for securities firms.

SECTION IV

F

MONETARY OPERATIONS AND FINANCIAL MARKET INFRASTRUCTURES AND PAYMENTS

In FY 2023, the focus will be to assist some AFRITAC East member countries with monetary policy operations appropriate for monetary aggregates targeting and other members will be assisted to transition to or further strengthening their interest rate-based monetary policy framework. The latter will entail assembling effective policy instrument toolkits to enhance the transmission of monetary policy and facilitate market development. Capacity building in FMIP will continue to focus on the strengthening of payment systems and compliance with international standards in payment system oversight and risk management. AFRITAC East will continue to facilitate CD in areas related to CBDCs and crypto assets.

BY STRATEGIC OBJECTIVE:

- **Liquidity forecasting.** AFRITAC East will continue to provide training to South Sudan, Eritrea and Ethiopia on forecasting and managing liquidity.

- **Monetary and exchange rate operations: AFRITAC East will support Kenya in modernizing its monetary policy operations as it transitions to price-based monetary policy.** Support will also be provided to Tanzania as it revises its FX intervention policy; Ethiopia, Eritrea, and South Sudan as they revise operations to better suit their monetary policy framework; and Malawi and Rwanda as they align monetary and FX operations with inflation targeting and ensure resilient FX markets.

- **Deepening financial markets and management of reserves.** AFRITAC East will assist member countries in all areas of money (including interbank and repo), bond, and FX market development, including review of relevant regulations, introduce interest rate benchmarks in money and bond markets, and reinforce collateral management.

- **Creating an effective national payment system to ensure financial system safety and efficiency.** AFRITAC East will continue to assist member countries to comply with the CPSS-ISCO Principles for Financial Market Infrastructures and enhance self-assessment of FMIs and the drafting of oversight procedures. There is an increasing demand for AFRITAC East to help members to build capacity in fintech issues like CBDCs and crypto assets and in legal issues related to payment systems.

SECTION IV

G

FORECASTING AND POLICY ANALYSIS SYSTEMS

The FY 2023 work program will continue to strengthen nowcasting and QPM within the FPAS, building on the FY 2022 findings, and it will give more attention than previously to strengthening FPAS organization and the various processes within it. The goal will be more engagement with policy makers and greater communication.

BY STRATEGIC OBJECTIVE:

- **Improvement of central bank analytical and forecasting capabilities and tools.** AFRITAC East will support the nowcasting frameworks at the central banks of Tanzania and Rwanda, better formulating the external assumptions that the domestic forecast is based on. Kenya and Malawi are starting to work on similar programs. The QPMs are also being reviewed in light of new economic developments, and their infrastructures are being adapted to link better into the new nowcasting procedures. Data management will also be a priority for Malawi and Kenya. Uganda will be supported as it moves into nowcasting.
- **Enhancing ability to use analysis and forecasting to inform decisions about monetary policy, and fully integrating FPAS into decisions.** As nowcasting frameworks become more advanced the importance of strengthening central banking forecasting will become more evident. This will include adding new meetings to the process and drafting new materials for discussion. That will also improve the forecast narrative both internally and in the published report. That is why demand for CD in these areas is likely to rise over the next fiscal year.

SECTION IV

H

REAL SECTOR STATISTICS

AFRITAC East member countries will continue to improve the quality of their national accounts and price statistics.

BY STRATEGIC OBJECTIVE:

- **National accounts statistics.** AFRITAC East will provide support in this area to all member countries; the activities planned will vary by country but will be based on follow-up support and further development of activities conducted previously and preparation for the next change of benchmark year.
- **Price statistics.** Support in this area covers a range of indices. Eritrea will be supported to build their capacity in compiling price indices through training; Ethiopia will receive support for development of construction price index; Kenya and Rwanda will develop export and import price indices (XMPI) and Uganda will finalize the rebasing of construction price index.

SECTION IV

GOVERNMENT FINANCE STATISTICS

AFRITAC East member countries will continue to improve the quality of their fiscal data, expanding coverage of fiscal statistics to general government and the wider public sector and expanding sectoral and instrument coverage of public debt data.

BY STRATEGIC OBJECTIVE:

- **Better-quality fiscal data.** AFRITAC East countries will continue to improve the quality of their fiscal data until they fully meet *GFSM 2014* standards; to that end AFRITAC East is giving priority to the quality of source data and building the capacity of compilers. For example, assistance will be given to member countries to undertake analysis of classifications to review the coverage of transactions and entities.
- **High-frequency fiscal data.** Eritrea, Malawi, and Zanzibar are working on producing more timely BCG GFS data. Uganda will finalize the expansion of coverage to quarterly GFS for GG and are currently compiling quarterly and monthly GFS data for BCG. Rwanda will continue to improve the timeliness of quarterly GFS data for GG (excluding SSF).
- **Fiscal framework alignment with *GFSM 2014* concepts.** Rwanda has adopted *GFSM 2014* concepts in the macrofiscal and budget process. It has also begun to update the historical time series to the current GFS classification. Malawi, Tanzania, and Zanzibar continue to work on improving the quality of their macrofiscal data based on GFSM 2014.
- **Expansion of coverage to the public sector.** Rwanda has completed annual GFS data for its public sector for FY 2020 to add to its existing dataset. Uganda has compiled annual fiscal data for public corporations for the period 2015/16–2018/2019. Both countries are expected to add a new data point for the coming fiscal year. Eritrea, Ethiopia, Malawi, Tanzania mainland, and Zanzibar continuing to work on expanding coverage to GG.
- **Public debt data: Member countries continue to expand sectoral and instrument coverage beyond BCG.** Rwanda has completed expansion of its debt data to include the public sector for 2019/2020 and will continue to add years in FY 2023. Zanzibar has started to compile a time series for BCG debt and will develop it further in the coming fiscal year.

SECTION IV

J

WORK ON REGIONAL ISSUES

AFRITAC East support to the EAC will continue in FY 2023:

- **Revenue administration.** EAC priorities here are to harmonize Single Customs Territory (SCT) risk management and to review customs statistical reporting and performance standards. These will help to promote trade within the region under the SCT clearance model.
- **Public financial management.** The annual AFRITAC East workshop for EAC is being reinstated after a two-year break because of COVID-19. Among critical PFM issues are assessment of progress on the macrofiscal convergence criteria of the East African Monetary Union (EAMU) Protocol and review of progress in harmonizing PFM systems. The workshop will also discuss other issues of common interest that are emerging.
- **Monetary policy and financial market infrastructures and payment.** AFRITAC East will assist the EAC Partner States with harmonizing monetary policies, consulting with individual member countries on how to achieve the objectives of the monetary union.
- **Government finance statistics.** AFRITAC East will continue to work with the EAC Secretariat in building and expanding the flow of data from countries. It will also continue to work with the Secretariat to facilitate expansion of the guidance manual by adding material that would be of common interest.

SECTION IV

K

ATTACHMENTS, MENTORING, AND SHARING OF REGIONAL EXPERTISE

In FY 2023, AFRITAC East will facilitate 7 peer-learning opportunities:

- **Revenue administration.** Several attachments will be facilitated: (i) post-clearance audit for South Sudan; (ii) compliance risk management for Ethiopia; (iii) transfer pricing for Malawi; and (iv) audit of the manufacturing sector and examination of forensic and digital evidence examination for Uganda.
- **Public financial management.** An attachment is planned for Malawi on reporting SOE risks. Planned attachments on financial reporting will support improvements in quality assurance and consolidation practices for production of annual financial statements (Tanzania) and recording and valuing assets and liabilities (Uganda).
- **Financial sector supervision and regulation.** Attachment opportunities will be explored for banking supervisors from Eritrea, Malawi, and Tanzania.

SECTION IV

L TRAINING AND WEBINARS

Regional workshops and webinars provide opportunities for peer learning in the region. In FY 2023, 20 regional workshops and webinars will be conducted:

- **Revenue administration.** Four workshops are planned: (i) a training on the use of artificial intelligence in customs administration will help member countries to entrench use of modern technology in revenue mobilization; (ii) a customs data analytics workshop will support risk management, decision-making, measuring performance and forecasting operations; (iii) a joint workshop with AFW2 on leveraging technology to improve taxpayer service and compliance; and (iv) a workshop on developing audit capacity.

- **Public financial management.** Several workshops are planned in FY 2023: (i) A gender budgeting workshop will building on insights from the FY 2022 workshop and offering practical ways to mainstream gender in the planning and budgeting process; (ii) a repeat workshop on budget baseline costing will support the drafting of regional costing guidelines; (iii) a peer learning seminar on automating PBB will inform drafting of a regional practice note on the topic; (iv) the in-person regional retreat for budget directors is being re-established after the two-year pandemic break; (v) a workshop to support the planned migration to IPSAS accounting standards (cash and accrual-based); and (vi) workshop on fiscal risks and debt sustainability, and fiscal risk and guarantees.

- **Financial sector supervision and regulation.** A regional webinar/training will be hosted on IFRS 17 for insurance supervisors, particularly for jurisdictions that plan to meet the IASB implementation date of January 1, 2023.

- **Monetary policy and financial market infrastructures and payment.** AFRITAC East activities will focus on broader market development and monetary policy operations, market intelligence, and liquidity forecasting models. On FMIP, workshops will focus on legal issues and fintech regulations.

- **Forecasting and policy analysis system.** Three FPAS events are planned: (i) a seminar on advanced and basic communication; (ii) a seminar on the forecasting process; and (iii) a webinar on market development organized jointly by AFW2, AFRITAC East, and AFS.

- **Real sector statistics.** Two workshops are planned, one on national accounts for compilers and on producer price indices.

- **Government finance statistics.** Two workshops are planned for FY 2023. One will cover GFS, building on what has been learned in previous workshops and offering practical advice to further improve GFS quality. The second will help countries improve the quality of their debt statistics and identify suitable approaches to increase instrument and sectoral coverage of their debt datasets.

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IMF REGIONAL TECHNICAL ASSISTANCE CENTER FOR EAST AFRICA (AFRITAC EAST)

INFORMATIONAL ANNEXES FY 2022

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ANNEX I. The IMF's Regional Capacity Development Centers

The IMF has a global network of 17 regional centers that coordinate much of its capacity development work in countries. Tailored to regional priorities, these centers work closely with member countries and development partners to respond quickly to emerging needs. Member and host countries, as well as external partners, help the IMF finance these centers. Their activities are complemented by capacity development financed by the IMF's special thematic funds and the IMF's own resources.

Africa

The six regional centers in Africa deliver a significant share of IMF capacity development (CD) on the ground. Current external partners include Australia, Canada, China, the European Union, France, Germany, Italy, Japan, Korea, Luxembourg, the Netherlands, Norway, Sweden, Switzerland, the United Kingdom, the African Development Bank, and the European Investment Bank.

AFRITAC East was opened in Dar es Salaam, Tanzania, in 2002, and works with Eritrea, Ethiopia, Kenya, Malawi, Rwanda, South Sudan, Tanzania (including Zanzibar), and Uganda. AFRITAC West was established in 2003 in Abidjan, Côte d'Ivoire, and is working with Benin, Burkina Faso, Côte d'Ivoire, Guinea, Guinea-Bissau, Mali, Mauritania, Niger, Senegal, and Togo. AFRITAC Central was opened in Libreville, Gabon, in 2007 to work with Central African Economic and Monetary Community (CEMAC) countries: Gabon, Cameroon, Chad, Republic of Congo, Central African Republic, and Equatorial Guinea, as well as Burundi, the Democratic Republic of Congo, and São Tomé and Príncipe. AFRITAC South was established in Mauritius in 2011, and works with Angola, Botswana, Comoros, Lesotho, Madagascar, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Zambia, and Zimbabwe—it is co-located and jointly managed with the Africa Training Institute (see below). AFRITAC West 2, opened in 2013 in Accra, Ghana, works with the English- and Portuguese-speaking members of the **Economic Community of West African States** (ECOWAS), covering Cabo Verde, The Gambia, Ghana, Liberia, Nigeria, and Sierra Leone.

The Africa Training Institute (ATI) opened in Mauritius in June 2013. It conducts hands-on training and regional workshops for officials from 45 sub-Saharan African countries. Its current external partners include Australia, China, Germany, Korea, and the European Investment Bank.

Asia-Pacific

The Pacific Financial Technical Assistance Center (PFTAC), established in Suva, Fiji, in 1993, supports 16 Pacific island countries and territories: The Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Timor-Leste, Tokelau, Tonga, Tuvalu, and Vanuatu. External partners include Australia, Canada, the European Union, Korea, New Zealand, the United States, and the Asian Development Bank.

The IMF-Singapore Regional Training Institute (STI) was established in Singapore in 1998 as a joint initiative with the government of Singapore. The STI works closely with other IMF capacity development providers in the region, as well as the South East Asian Central Banks (SEACEN) Research and Training Centre. Financing for the STI is provided by Singapore and Japan, with additional support from Australia.

The IMF Capacity Development Office in Thailand (CDOT) was established in Bangkok in 2012. Core beneficiary countries are Myanmar, Lao P.D.R., Cambodia, and Vietnam. Select capacity development projects based in CDOT also cover other countries in Southeast Asia and the Pacific Island region. The Bank of Thailand hosts the CDOT Office and Japan provides financial support.

The **South Asia Regional Training and Technical Assistance Center (SARTTAC)**, which began operations in January 2017, is the first center to fully integrate training and technical assistance. Located in New Delhi, India, SARTTAC works with Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka. Member countries finance two-thirds of the center's budget, with additional funding from Australia, the European Union, Korea, and the United Kingdom.

The China-IMF Capacity Development Center (CICDC) was launched in April 2018 and trains primarily government officials from China, as well as some from other countries (including those associated with the Belt and Road Initiative). The CICDC is anchored in Beijing, supports activities both inside and outside of China, and is fully funded through the People's Bank of China (PBC).

Europe, the Caucasus, Central Asia, and Mongolia

The Joint Vienna Institute (JVI) was established in 1992 by the IMF, Austria (represented by the Federal Ministry of Finance and the Austrian National Bank), and several other international institutions. The oldest of the IMF's regional capacity development centers, the JVI has trained more than 45,000 public officials, many of whom have gone on to senior positions, including central bank governor, minister, prime minister, and one president. Financial support for the JVI is mainly provided by its primary members, Austria and the IMF. In cooperation with the JVI and the Ministry of Finance of Georgia, the IMF has been delivering additional training through the Georgia Training Program to public officials from 11 Caucasus and Central Asian countries.

The Caucasus, Joint Central Asia, and Mongolia Regional Capacity Development Center (CCAMTAC), opened on February 1, 2021. Based in Almaty, Kazakhstan, the CCAMTAC will initially operate virtually. The center will provide technical assistance and peer-to-peer workshops for Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyz Republic, Mongolia, Tajikistan, Turkmenistan, and Uzbekistan. Financial support is provided by Kazakhstan, CCAMTAC member countries, the IMF, and external partners (currently the China, Korea, Poland, Russia, Switzerland, and the Asian Development Bank,). Classroom-type training for countries in the Central Asia and the Caucasus region will continue to be largely met by JVI and, for Mongolia, STI.

Middle East

The Middle East Regional Technical Assistance Center (METAC) was established in Beirut, Lebanon, in 2004 and works with Afghanistan, Algeria, Djibouti, Egypt, Iraq, Jordan, Lebanon, Libya, Morocco, Sudan, Syria, Tunisia, West Bank and Gaza, and Yemen. External partners include the European Union, France, Germany, the Netherlands, and Switzerland.

The IMF Middle East Center for Economics and Finance was established in Kuwait in 2011. CEF offers a comprehensive program of courses for government officials from 22 Arab countries. It is funded by Kuwait.

Western Hemisphere

The Caribbean Regional Technical Assistance Center (CARTAC) was established in Bridgetown, Barbados, in 2001. It serves 23 Caribbean countries and territories: Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Curacao, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, St. Maarten, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, and Turks and Caicos. Current external partners include Canada, the European Union, Mexico, the Netherlands, the United Kingdom, the United States, the Caribbean Development Bank, and the Eastern Caribbean Central Bank.

The Central America, Panama and the Dominican Republic Regional Technical Assistance Center (CAPTAC-DR) launched in 2009 in Guatemala City, Guatemala, and works with Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama, and the Dominican Republic. Current external partners include, Colombia, the European Union, Luxembourg, Mexico, Norway, Spain, and the Central American Bank for Economic Integration.

ANNEX II. Minutes of the 23rd Steering Committee Meeting

Minutes of the 23rd Steering Committee Meeting

Held Virtually via the Zoom Platform, July 15-16, 2021

AFE had two-days of productive virtual meetings of the Steering Committee, reviewing the highlights of capacity development during Phase IV and looking ahead for the coming years under Phase V.

The steering committee recognized the significant progress made by AFE countries, despite the disruption of the pandemic during FY21. Member countries expressed deep appreciation of AFE's support.

Member countries presented their experiences in areas that received AFE support in Phase IV:

- Kenya and Ethiopia explained how they used data analysis to improve revenue and customs administration.
- Kenya, Malawi, Rwanda and Uganda shared their experiences in managing fiscal risks, including those associated with SOEs.
- Eritrea and South Sudan discussed building robust public financial management systems.
- Rwanda and Uganda shared their experiences on improving financial reporting and transparency.
- Tanzania presented on the role of transparency, communication, and credible statistics in monetary policy operations and implementation.
- Kenya, Rwanda and Uganda discussed capturing the potential and addressing the challenges of digitalization in revenue mobilization and PFM.

Looking ahead, the committee endorsed the work plan for FY22. Countries expressed their interest in regional workshops and webinars on climate change, gender equity, and digitalization, and AFE will work with IMF Headquarters to organize training in these areas.

There are two action points agreed during the meeting:

- First, member countries will consult internally on the issue of whether and when AFE will transition from government financial statistics to external sector statistics advisor and let AFE know by August 3, 2021.
- Second, each member country will appoint a representative to form a small group to work on the formula of the shares for Phase V member contributions. The goal is to agree on a formula by end-August 2021.

Regarding the center's financing, even though significant progress has been made in fundraising, efforts are needed to work with AFE's development partners to fill the remaining funding gap. In this regard, member countries recognize that member contributions are essential for demonstrating ownership.

Regarding governance, members recognized that AFE is a collaborative venture of member countries, development partners, and the IMF. Development partners will continue to provide strategic input to the center. Given that AFE technical assistance and training is demand driven, member countries will continue to exercise their strategic and guiding role in the Steering Committee, including providing timely feedback on capacity development needs and confirming missions timing promptly.

Due to the IT challenges and virtual environment imposed by COVID-19, Eritrea, the next country in line, is not in a position to chair the SC for FY 2022. They hope to get a chance to chair when we can have in-person meetings again. Meanwhile, Ethiopia has kindly agreed to assume the chair for the coming year.

In terms of the venue of the next meeting, as agreed previously, the meeting will be held in Dar es Salaam if in-person meetings resume. Otherwise, the meeting will be virtual again.

ANNEX III. Steering Committee Members

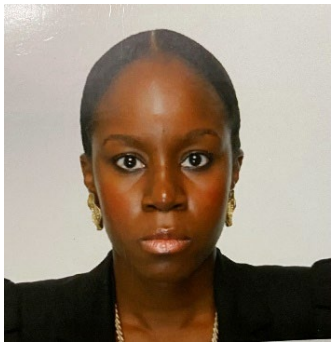
AFRITAC EAST COUNTRY REPRESENTATIVES	
ERITREA	
Ms. Martha Woldeghiorghis Director General of Treasury Ministry of Finance	Mr. Temesgen Gebremariam Head, Economics and Statistics Department Bank of Eritrea
ETHIOPIA	
H.E. Ms. Semereta Sewasew State Minister, External Economic Cooperation Ministry of Finance	Mr. Fikadu Digafie Vice Governor and Chief Economist National Bank of Ethiopia
KENYA	
Dr. Julius Muia, PhD, EBS Principal Secretary National Treasury	Ms. Sheila M'Mbijjewe Deputy Governor Central Bank of Kenya
MALAWI	
Dr. MacDonald Mwale Secretary to the Treasury Ministry of Finance and Economic Affairs	Dr. Grant P. Kabango Deputy Governor Reserve Bank of Malawi
RWANDA	
Mr. Richard Tusabe Secretary General and Secretary to the Treasury Ministry of Finance and Economic Planning	Hon. Soraya Munyana Hakuziyaremye Vice Governor National Bank of Rwanda
TANZANIA	
Mr. Emmanuel Mpawe Tutuba Permanent Secretary Ministry of Finance and Planning	Dr. Yamungu M. Kayandabila Deputy Governor Bank of Tanzania
UGANDA	
Dr. Albert A. Musisi Commissioner Macroeconomic Policy Department Ministry of Finance, Planning and Economic Development	Dr. Charles Abuka Director, Statistics Bank of Uganda

ANNEX IV. IMF AFRITAC East Staff

	Ms. Xiangming Li, a Chinese national, became the IMF AFRITAC East Center Coordinator in August 2020. She has held operational and policy positions across the IMF, including in African Department and previously in the European, Strategy Policy and Review, Fiscal Affairs, Monetary and Capital Markets departments, and in the Institute for Capacity Development. Her work on surveillance, lending, training, and technical assistance spans across Africa, Europe, Asia, and the Caribbean. She also worked with development partners across the world on supporting IMF capacity development.
	Ms. Amra Srdanovic, a citizen of Bosnia and Herzegovina, joined the Center in June 2019 as a PFM Advisor. She has over 20 years of PFM experience, providing high-level advice to Ministers of Finance, leading and supporting government-wide PFM reforms and developing effective internal control systems while embracing management principles of accountability and transparency. Prior to joining the Center, Amra worked as the IMF Resident PFM Adviser in the Ministry of Finance of Bhutan.
	Mr. Imran Aziz, a national of the United Kingdom, has 15 years' experience in financial management in the public sector, specializing in PFM reform processes, budgeting and fiscal risks management. Since 2013 he has worked with the IMF to support over 20 developing and middle-income countries through technical assistance and diagnostic assessments. He was previously the AFRITAC South PFM advisor and also worked as an advisor based in Ministries of Finance in Uganda, Liberia and Mozambique for over seven years.
	Mr. Matthew Quillinan, an Australian, has over 20 years' experience in a broad variety of Public Financial Management areas, including macro-fiscal forecasting and frameworks, tax and revenue policy and budget preparation and execution. Prior to joining AFRITAC East in February 2020, he worked in a variety of roles in the Australian Treasury and Tax Office, and as a resident macro-fiscal advisor in countries such as the Solomon Islands, Indonesia, The Gambia and Sierra Leone.

	Mr. Berlin Msiska, a national of Zambia, joined the Center in June 2017 to December 2021 as Revenue Administration Advisor. He previously worked for the IMF in the same capacity in West Africa, based in Ghana; and later moved to AFRITAC South in Mauritius. He is a former Commissioner General of the Zambia Revenue Authority and has been Permanent Secretary in the Ministry of Finance and National Planning of Zambia. He has extensive banking sector experience at senior management level.
	Mr. Kenneth Ochola, a Kenyan national joined AFE on September 1, 2020 as Resident Revenue Administration Advisor (Customs). Ochola is a career Customs Specialist and has worked for Kenya Revenue Authority (KRA) for the last 29 years in various capacities rising to the position of Acting Commissioner of Customs and Border Control. He has broad experience in Customs Policy, Security and Operations. His most recent posting within KRA prior to joining AFE, was as the KRA Regional Coordinator responsible for Revenue Administration in Southern Region.
	Mr. Rameck Masaire a Zimbabwean National joined AFE in February 2022 as a Tax Administration Advisor. Rameck holds an Executive Master's Degree in Business Administration and before joining AFE he was working for the Zimbabwe Revenue Authority (ZIMRA) as Acting Commissioner General. Besides ZIMRA Rameck also worked at Ernst & Young and an Executive Director in the Business Tax Advisory Department.
	Mr. Dumisani E. Masilela has joined the IMF's AFRITAC East office as Revenue Administration Advisor. He is a former Commissioner General of the Eswatini Revenue Authority, a position he held for a period of over 11 years. Prior to this he held the position of Principal Secretary in the Ministry of Finance between the period January 2007 and May 2010. An Economist by profession with over 25 years professional experience, Mr Masilela has been integrally involved in the development of policies and has initiated several reforms to ensure the optimal management of public finances in Eswatini. He holds a Master's degree in Economics from the University of Essex.

	Mr. Courtney Christie-Veitch was the Financial Sector Regulation and Supervision Advisor at AFRITAC East from November 2016 to September 2021., Prior to joining the Center he worked for the IMF Caribbean Regional Technical Assistance Center (CARTAC), and at the Bermuda Monetary Authority (BMA) as Assistant Director in the Banking Trust and Investment Department where he supervised a team of bank and securities examiners and spearheaded the development of proposals for the implementation of deposit insurance and crisis preparedness planning. He also spearheaded the implementation of Basel II, including the supervisory review process, in Bermuda. He holds an MBA in Finance from the Manchester Business School and a Chartered Banker MBA from the University of Wales, Bangor.
	Mr. Georgios Genimakis, a Greek national, joined the East Africa Regional Technical Assistance Center (AFRITAC East) in September 2021 as the Resident Advisor in Financial Sector Supervision. He has extensive experience in prudential banking supervision having worked previously as a senior supervisor at the European Central Bank supervising complex cross-border institutions and as an onsite inspector at the Bank of Greece where he conducted diverse inspections in different jurisdictions and participated in critical projects with several international stakeholders. He has also worked for several years for a commercial bank in corporate banking lending. He holds a PhD in Finance, an MSc in Banking and International Finance, an MBA and a Bachelor's degree in Economics.
	Mr. Callie Hugo, a South African national, joined AFE in October 2020 as Advisor on Monetary and Foreign Exchange Operations and Financial Market Infrastructures and Payments. Callie worked at the South African Reserve Bank (SARB) for more than thirty years, in different departments and in various capacities. He previously worked for the IMF as short-term expert on monetary policy and financial sector stability.
	Ms. Carina Selander, a Swedish national, joined AFE in December 2020 as Advisor on Forecasting and Policy Analysis System (FPAS). Carina holds a Phd degree in Economics and previously worked at the Riksbank at the Markets and Monetary Policy Departments. Carina has also worked as an advisor for AFRITAC South (AFS) covering both Monetary Modeling and Policy Analysis and Monetary and Foreign Exchange Operations.

	Mr. Timmi Graversen, a Danish national joined the East Africa Regional Technical Assistance Center in January 2021 as the Real Sector Statistics Advisor. He has more than 25 years of national accounting experience at Statistics Denmark. He has worked with many areas of the national accounts and was for 10 years the Deputy Head of the National Accounts Division and overseeing the units that compile and publish the Danish Quarterly National Accounts, and the Labor Market Accounts. He has also participated in several IMF missions as a short-term advisor, including in Africa
	Mr. Robert Maate was the AFRITAC East Government Finance Statistics advisor in from April 2017 to July 2021. Mr. Maate, a Uganda national, was for over nine years the head of the Statistics Department of the EAC Secretariat. He was AFE's key counterpart in the design and implementation of the successful capacity building program in government finance statistics in EAC countries. He played an important role in the establishment of the East African Monetary Union project by helping coordinate reforms in fiscal, monetary, statistics and financial sector policies at the regional level.
	**Ms. Djaima da Costa** Morais, an Angolan national, was an economist in the GFS Division of the IMF Statistical Department. She supported AFE with GFS during the gap between Resident Advisors.
	Mr. Roderick O'Mahony, an Irish National, joined the Center as the Resident Advisor in Government Finance Statistics in January 2022. Mr. O'Mahony holds a Master's degree in Economics from University College Cork (UCC), Ireland, as well as a Bachelors' degree in Economics and Sociology from UCC. He also holds a Higher Diploma in Policy Analysis from the Institute of Public Administration in Dublin, Ireland as well as a training qualification from the University of Maynooth, Ireland. He has extensive experience in the area of government finance having worked previously as a statistician in the Irish Central Statistics Office Dublin, both in the compilation of the quarterly financial accounts of general government and government accounts classification divisions. Mr. O'Mahony also has considerable experience with the IMF, having worked both as a Short-Term Expert and as a Senior Economist with the Fund's Statistics Department.

IMF AFRITAC East Local Staff

Mr. William Wakuganda – Economist

Ms. Edina Moshi – Office Manager

Ms. Evonne Massawe – IT Officer

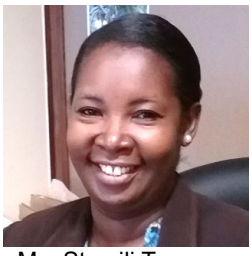
Ms. Amina Karuma – Administrative Assistant

Ms. Warda Kassim - Administrative Assistant

Ms. Neema Kaduma - Administrative Assistant

Ms. Emmy Shayo – Administrative Assistant

Mr. Sylvanus Kashinje – Administrative Assistant



Ms. Stamili Togwa – Office Attendant

Mr. Wilhelm Kinabo – Office Driver

ANNEX V. IMF AFRITAC East Mid-Term Evaluation 2020

Status of Implementation of Action Plan, June 2022

Recommendation	Proposed Action(s)	Status of implementation	Responsible
Recommendation 1: Build upon improvements made in work planning for the remainder of Phase IV and in the next phase. 1.1 Continue a participatory approach in work planning, but make it an iterative process until finalization, rather than limiting authorities' participation to the annual needs assessment only.	When the proposed work plan is sent to the members of the Steering Committee, the agency-specific work plans will be sent by the resident advisors to their counterparts, to keep them informed. Work plans will be sent again to technical counterparts after the Steering Committee meeting, reflecting any changes in the wake of the meeting. The latter communication will also formally launch the scheduling process.	FY 2022 work plan was shared with authorities before and after the July 2021 Steering Committee meeting and reviewed during missions. The process of drawing up FY 2023 workplan was iterative, involving consultations with authorities from November 2021 through April 2022. Draft FY 2023 work plan was sent to the Steering Committee ahead of the Steering Committee meeting. Such process is being maintained. The FY 2023 work plan will also be reviewed with counterparts during each mission.	AFRITAC East
1.2 Establish objectives that can be realistically achieved and reflect targets that are appropriately sequenced, consider other reform needs, provide assessment of other complementary donor programs and consideration for partnerships, and objectively verifiable milestones and indicators.	We will continue to pay great attention to aligning reform recommendations with absorptive capacity, with due recognition of the diversity of countries and institutions. In addition, while addressing technical and capacity challenges should remain at the core of AFRITAC East support, more explicit attention will be paid to complementary reforms of human resources and systems management, when required.	The FY 2022 work plan paid systematic attention to absorptive capacity and the presence of other DPs in resource allocation decisions. The FY 2023 work plan was designed to accommodate needs arising from member countries' pandemic response measures and additional measures to protect their economies from food and oil price shocks. Systematic attention has been paid to member institutions	AFRITAC East

Recommendation	Proposed Action(s)	Status of implementation	Responsible
	Close engagement and coordination with all the main stakeholders will continue.	absorptive capacity and their readiness to receive support remotely, the needs of fragile states, and the presence of other development partners (DPs) in resource allocation decisions. AFE has also strengthen coordination of the work planning process with IMF Headquarters through adoption of CDMAP.	
Recommendation 2: Improve AFE's cost-effectiveness and budget management capabilities. 2.1 Give the CC greater input and authority in budget decisions and operations. The process of budget formulation and management will benefit from the CC's intimate knowledge of local operating conditions.	An internal note recently clarified the role of the CC and other IMF stakeholders in several areas. The annual budget process is initiated and led by the CC, in close consultation and coordination with concerned departments. The CC also manages the implementation of the workplan and the execution of the annual budget and can initiate changes to planned activities or budget lines during the fiscal year to respond to changing circumstances. The budget management rules give a leading role to the CC, allowing him/her to take into account local operating conditions.	The FY 2022 budget was designed and implemented using this new approach. With the introduction of CDMAP, the Center Director has budget management responsibilities in the system in line with the proposed action. The FY 2023 will follow the same process.	AFRITAC East and IMF HQ
2.2 Encourage RAs to identify cost-effective measures when designing or reviewing CD activities.	The recent adoption of a detailed chart of accounts for AFRITAC East's budgets and operations and the availability of recent financial information in CDMAP allow IMF stakeholders, including RAs, to monitor more closely whether the level and composition of spending are consistent with	The work plan and budgets for FY 2022 and FY 2023 was developed in CDMAP, which has built-in costing and budget control modules. CDMAP is being used by RAs to monitor budget execution of their projects in real time. The use of CDMAP also allows RAs to better take	AFRITAC East

Recommendation	Proposed Action(s)	Status of implementation	Responsible
	the initial work plan. AFE will explore how to involve RAs more closely in sectoral budget management, including to give them greater incentives to identify cost-effective measures when designing or reviewing CD activities.	into account costs in considering tradeoffs in mission design options. Meanwhile, the work plan and budget for FY 2022 was executed in a flexible manner, with reallocations and adjustments made as needed.	
Recommendation 3: Improve the use of RBM to monitor progress and manage performance. 3.1 Using process indicators, account for local conditions when identifying objectives to set timelines that are realistic and achievable. There are some milestones that go through requirements beyond the IMF's control. This process should be tracked or documented by an indicator to make it clear that there is this requirement that is the responsibility of the authorities to complete.	The IMF only partly agreed with this recommendation. While some process indicators could be considered to facilitate monitoring, assessment, and attribution, the existing RBM framework can already be (and is) used for this purpose. Efforts in the coming years will also focus on the analysis of data integrity and consistency across projects.	AFRITAC East adopted the new IMF RBM Governance Framework which was introduced in August 2020. The new framework outlines how RBM data should be collected and reported in order to inform resource allocation decisions and the setting of strategic objectives and prioritization for member countries CD. For instance, RBM data have supported some allocation decisions made for Phase V (e.g., the reduction of resources allocated to monetary operations). Phase V logframes have taken into consideration RBM lessons learned in Phase IV (e.g., setting realistic and achievable timelines and avoiding targets that are beyond IMF's control). AFRITA East is now reporting on outcomes (results), instead of milestones, to align with the new governance framework.	AFRITAC East

Recommendation	Proposed Action(s)	Status of implementation	Responsible
3.2 Ensure that CDMAP will be the single resource for RBM work for all IMF staff and improve the user experience of the system from CD PORT.	The Capacity Development Management and Administration Program (CDMAP) will support more efficient and transparent implementation of the CD governance framework by addressing gaps and inconsistencies in processes and systems underlying CD operations across the Fund. It will provide easily-accessible data, supporting better decision-making on CD and strengthening links between CD, surveillance, and lending. More specifically, CDMAP will strengthen the framework for medium-term, country-centered planning and budgeting at the portfolio and country level by streamlining and harmonizing processes and systems across the IMF (including RTACs), better capturing demand, allowing aggregation of workplans across all delivery modalities, and supporting prioritization. It will also facilitate performance results monitoring by making input and use of data easier for HQ and field-based staff. Improving the user experience, compared to CD-PORT, is an important objective of CDMAP.	CDMAP was launched in August 2020 and is now fully operational. It is the single resource for RBM work across the Fund and used according to the proposed action.	AFRITAC East and IMF HQ
Recommendation 4: Address gaps under the AFE's governance arrangements.	The IMF partly disagreed with this recommendation.	From FY 2022	AFRITAC East and IMF HQ

Recommendation	Proposed Action(s)	Status of implementation	Responsible
4.1 Revisit and revise the complex networks of reporting lines and areas of responsibility among the CC, RA, and AFR.	The complex network of reporting lines and areas of responsibility reflects to a large extent the multiplicity of stakeholders; and ensures, amongst other things, that regional experts can benefit from cutting-edge expertise in HQ through direct supervision. However, the CDMAP project is expected to lead to more standardization and harmonization of processes with clearly defined roles under a single system for all CD operations. This should help clarify, and could simplify in some cases, the current network of reporting lines and areas of responsibility. As mentioned above, a recent note already aimed at clarifying roles and responsibilities during the budget process.		
4.2 AFE should continue to be active in engaging country representatives to support SC decision-making and to facilitate communication between representatives and operational staff of the beneficiary government unit.	AFRITAC East and the rest of the IMF, in particular resident representatives, will continue to do their best to explain to the authorities the role of country representatives at the Steering Committee and to encourage the national authorities to facilitate communication and coordination across beneficiary institutions and with other providers of CD. This could be done, in particular, by the coordinator during his regular visits to member countries.	The coordinator visited all member countries between September and December 2019 and discussed with Steering Committee members and/or high-level authorities their role and how to increase the interaction with, and engagement of, Steering Committee members on program design and monitoring. During early 2021, AFE was able to reach out to some countries virtually to explain the work of AFE, work	AFRITAC East and IMF

Recommendation	Proposed Action(s)	Status of implementation	Responsible
		plans, logframes, and the role of Steering Committee members. In January 2022, AFE held a meeting with member countries to discuss various issues, including approving equal distribution of member country contributions.	
4.3 While possibly not within the scope of this evaluation, the Team also recommends more active involvement among SC members and authorities in the governance, planning, and delivery of CD activities.	Greater interaction with, and greater engagement of, SC members on program design and monitoring, including earlier and more focused reporting and results evaluation, is desirable. SC members of beneficiary countries would ideally be familiar with the entire CD program of their country and actively coordinate with all beneficiary agencies to help ensure the effective use of CD.	See above	Member countries
Recommendation 5: Ensure sustainability in all CD activities after delivery. 5.1 Fully implement the impact surveys in all CD activities.	The IMF disagreed with this recommendation. Impact surveys are already conducted for certain forms of training. Extending this to all CD activities would be highly time and resource intensive and might also generate a survey fatigue on the authorities' side. The immediate priority for technical assistance should rather be to implement consistently and thoroughly the new RBM system over		

Recommendation	Proposed Action(s)	Status of implementation	Responsible
	several years, so as to gather more reliable data on whether support delivered by the Center is reaching its objectives. External evaluations are also meant to help assess impact.		
5.2 Improve the planning and sequencing of CD activities and coordinate with other development partners to avoid duplication, where needed.	AFRITAC East will continue to coordinate closely with development partners and to explore ways to do this even more effectively.	Despite COVID-19 disruptions, coordination with DPs and regional partners has continued. Their views were sought on CD priorities in member countries to inform the FY 2023 work program. Given travel limitations, AFRITAC East organized virtual briefing sessions for DPs in member countries to heighten collaboration on CD work. Long-term experts also continued to engage virtually with DPs in member countries.	AFRITAC East and DPs
5.3 Monitor any hindrances to flexibility of meeting CD demands created by the new financial reporting system and adjust the system as necessary.	As indicated above, an internal note recently clarified the role of the coordinator and other IMF stakeholders in RTAC budget management. This note will be used in the preparation and execution of the FY 2020 budget. The note recognizes the importance of flexibility to address changes in circumstances and needs and specifies how to manage changes to planned activities or budget lines during the fiscal year. To further enhance flexibility and help address	See response to 2.1 A strategic reserve was included in the FY 2022 and FY 2023 budgets.	AFRITAC East and IMF HQ

Recommendation	Proposed Action(s)	Status of implementation	Responsible
	unforeseen needs, the note also recommends the budgeting of a strategic reserve of about 2 percent of the total budget.		

ANNEX VI. IMF AFRITAC East Completed Activities, FY 2022

Revenue Administration				
Beneficiary	**Objective**	**Activity Title**	**Activity Timing**	**Resources (FPWs)**
Eritrea	Strengthened core tax administration functions	Developing Tax Audit Capacity	H2	3.00
Ethiopia	Strengthened core tax administration functions	Field Attachment on Administration of Excise Tax	H1	0.50
Kenya	Improved customs administration functions	Coordinated Border Management	H2	5.33
Kenya	Improved customs administration functions	HQ led mission - MTRS Workshop Overview Gap Analysis and Roadmap	H2	1.50
Kenya	Improved customs administration functions	HQ led MTRS Mission to Develop Tax and Customs Measures	H2	4.00
Kenya	Improved customs administration functions	Review penalty regime and develop sanctions map	H1	2.33
Kenya	Strengthened revenue administration management and governance arrangements	HQ led mission - MTRS Workshop Overview Gap Analysis and Roadmap	H2	0.83
Kenya	Strengthened revenue administration management and governance arrangements	HQ led MTRS Mission to Develop Tax and Customs Measures	H2	0.83
Malawi	Improved customs administration functions	Revenue investigation techniques and targeting	H2	3.00
Malawi	Improved customs administration functions	Review Customs procedures and reform progress	H2	3.83
Rwanda	Strengthened core tax administration functions	Field Attachment on Audit of Manufacturing Sector	H2	0.50

Revenue Administration				
Beneficiary	**Objective**	**Activity Title**	**Activity Timing**	**Resources (FPWs)**
Rwanda	Strengthened revenue administration management and governance arrangements	Strengthening Domestic Taxes Headquarters Function	H1	3.67
South Sudan	Improved customs administration functions	HQ Workshop on review of FAD recommendations	H1	1.50
South Sudan	Strengthened revenue administration management and governance arrangements	HQ Workshop on review of FAD recommendations	H1	1.50
South Sudan	Strengthened revenue administration management and governance arrangements	Re-engineering of Business Processes and Development of Technical Requirements	H1	2.67
South Sudan	Strengthened revenue administration management and governance arrangements	Review of Information Technology System Upgrade	H1	4.17
Tanzania (incl. Zanzibar)	Strengthened core tax administration functions	Develop Capacity in Audit and Investigation Methods and Techniques (Zanzibar)	H1	4.00
Tanzania (incl. Zanzibar)	Strengthened core tax administration functions	Developing Debt Management and Collection Capacity	H2	4.17
Tanzania (incl. Zanzibar)	Strengthened core tax administration functions	Strengthening the Filing and Payment Processes	H1	3.67
Tanzania (incl. Zanzibar)	Strengthened revenue administration management and governance arrangements	Strengthen Dispute Resolution Process (Zanzibar)	H1	4.17
Uganda	Improved customs administration core functions	Developing Capacity in Extractive Industries	H1	4.00
Uganda	Strengthened core tax administration functions	Developing Capacity in Audit of Construction Sector	H2	4.67
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	4.00

Revenue Administration				
Beneficiary	**Objective**	**Activity Title**	**Activity Timing**	**Resources (FPWs)**
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	4.00
Regional (Incl. EAC)	Improved customs administration functions	Post Clearance Audit	H2	3.83
Regional (Incl. EAC)	Improved customs administration functions	Risk Management & Intelligence	H1	2.67
Regional (Incl. EAC)	Strengthened core tax administration functions	Regional Workshop on Developing Audit Capacity	H2	3.17
Regional (Incl. EAC)	All revenue administration objectives	Desk work to support member countries activities	H1/H2	31.7
TOTAL				**112.7**

Public Financial Management				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Ethiopia	Improved public investment management	Strengthening Project Appraisal and Selection	H1	5.67
Kenya	Comprehensive, credible, and policy-based budget preparation	Implementing the Budget Preparation Manual	H1	8.00
Kenya		PBO - Reviewing the PBO Macrofiscal Model	H1	3.00
Kenya	Improved coverage and quality of fiscal reporting	Desk Review of the draft SCOA	H2	5.00
Kenya	Strengthened identification, monitoring, and management of fiscal risks	SOE Financial Evaluations (National Workshop)	H2	9.00
Malawi	Comprehensive, credible, and policy-based budget preparation	Integrating Performance Budgeting and IT systems	H1	5.17
Malawi	Improved public investment management	Strengthening Project Appraisal and Selection	H1	4.67
Malawi	Strengthened identification, monitoring, and management of fiscal risks	Strengthening SOE analysis to develop financial factsheets for five high risk SOEs	H2	5.67
Malawi	Strengthened identification, monitoring, and management of fiscal risks	Follow-up on Strengthening SOE analysis to develop financial factsheets for high risk SOEs	H2	7.50
Rwanda	Comprehensive, credible, and policy-based budget preparation	Developing and Automating a Budget Costing Framework	H2	11.33
Rwanda	Improved coverage and quality of fiscal reporting	Assessment of the progress in the IPSAS implementation roadmap	H1	9.50
Rwanda	Improved fiscal policies and institutional frameworks to combat climate change and its impact	PIMA - HQ Led	H2	3.17

Public Financial Management				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Rwanda	Improved fiscal policies and institutional frameworks to combat climate change and its impact	Rwanda PIMA Finalization	H2	2.33
Rwanda	Strengthened identification, monitoring, and management of fiscal risks	Expanding the scope of Public Enterprises in the SOE Health and Stress Test tools	H2	7.00
Rwanda	Strengthened identification, monitoring, and management of fiscal risks	HQ-Led: Analysis and Management of PPP risks	H2	9.00
South Sudan	Improved asset and liability management	Expanding the coverage of the TSA and strengthening the cash management practices	H1	5.67
South Sudan	Improved asset and liability management	Follow-up training on cash management	H1	3.33
Tanzania (incl. Zanzibar)	Comprehensive, credible, and policy based budget preparation	Strengthening the Performance Budgeting Architecture	H2	7.83
Uganda	Comprehensive, credible, and policy based budget preparation	Strengthening the Multi-year commitment Statement	H1	5.67
Uganda	Comprehensive, credible, and policy based budget preparation	Strengthening the Multi-year commitment Statement	H2	4.50
Uganda	Improved coverage and quality of fiscal reporting	Review the Roadmap and updated SCOA for Implementation of Accrual Based IPSAS	H1	8.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	6.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	6.00
Regional (Incl. EAC)	Comprehensive, credible, and policy-based budget preparation	Peer Learning Workshop: Integrating PBB and IT systems (Regional practices note)	H2	4.83

Public Financial Management				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Regional (Incl. EAC)	Comprehensive, credible, and policy-based budget preparation	Regional Peer Learning: PBB	H1	2.33
Regional (Incl. EAC)	Comprehensive, credible, and policy-based budget preparation	Budget Baseline Costing Regional Guidelines	H2	3.33
Regional (Incl. EAC)	Comprehensive, credible, and policy-based budget preparation	Module 2 on Fiscal Risks and Macro Shocks	H2	1.50
Regional (Incl. EAC)	Fiscal policies and associated institutional frameworks consistent with progress towards SDGs	Workshop on Gender Equality and Macroeconomics	H2	1.83
Regional (Incl. EAC)	Improved PFM laws and effective institutions	Fiscal Data Governance Workshop	H2	7.67
Regional (Incl. EAC)	More efficient and effective fiscal governance and anti-corruption framework	Mitigating COVID-19 SOEs fiscal risks	H2	4.00
Regional (Incl. EAC)	All PFM objectives	Work to support member countries activities	H1/H2	12.5
TOTAL				**181**

Financial Sector Supervision and Regulation				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWs)**
Ethiopia	Develop/strengthen banks' regulation and supervision frameworks	Basel II/III Strengthen Supervisory review (ICAAP) processes	H1	2.33
Ethiopia	Develop/strengthen banks' regulation and supervision frameworks	RBS Strengthen systemic risk assessment practices	H1	1.50
Malawi	Develop/strengthen banks' regulation and supervision frameworks	Strengthen the risk-based supervision (RBS) framework	H2	2.00
Malawi	Develop/strengthen banks' regulation and supervision frameworks	Training on Basel III: credit, operational and liquidity risk	H2	1.33
Rwanda	Develop/strengthen banks' regulation and supervision frameworks	Strengthening Basel II_III Implementation - ICAAP and ILAAP Supervisory Procedures	H1	5.00
Rwanda	Develop/strengthen banks' regulation and supervision frameworks	Strengthening the procedures for the review of IT risk	H1	4.33
Rwanda	Develop/strengthen banks' regulation and supervision frameworks	Training new examiners on RBS, BCPs and Basel framework	H2	2.00
Rwanda	Develop/strengthen banks' regulation and supervision frameworks	Training on recovery plan assessment	H2	1.00
Rwanda	Develop/strengthen banks' regulation and supervision frameworks	Training on remuneration policies	H2	1.00
Rwanda	Improve accounting and prudential provisioning regulatory guidelines.	Strengthen IFRS implementation for Microfinance Supervision	H2	2.67
South Sudan	Develop/strengthen banks' regulation and supervision frameworks	Enhancing the risk-based supervision (RBS) methodology	H2	2.00

Financial Sector Supervision and Regulation				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWs)**
South Sudan	Develop/strengthen banks' regulation and supervision frameworks	Risk-based Supervision Training Programme Developed and Implemented	H1	1.50
South Sudan	Improve accounting and prudential provisioning regulatory guidelines.	Supervisors' knowledge of IFRS 9 enhanced	H2	2.50
Uganda	Develop/strengthen banks' regulation and supervision frameworks	Basel II - Strengthening supervisory review process (ICAAP)	H2	2.83
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	2.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	2.00
Regional (Incl. EAC)	Develop/strengthen banking regulations and prudential norms	AFE/AFS/AFW2/ICD/ MCM FY 22 Climate Related Risks Webinar	H2	0.17
Regional (Incl. EAC)	Develop/strengthen banks' regulation and supervision frameworks	Strengthen Supervision of Domestic Systemically Important Banks	H1	0.83
Regional (Incl. EAC)	Develop/strengthen banks' regulation and supervision frameworks	Unwinding COVID-19 Measures	H1	0.33
Regional (Incl. EAC)	All financial sector supervision objectives	Desk work to support member countries activities	H1/H2	2.67
TOTAL				**40**

Monetary Policy and Operations				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
South Sudan	Strengthen efficient implementation of monetary policy under the existing regime	South Sudan AFE FY 22 In-Country Training: MPO Strategy & Liquidity Forecasting	H1	1.67
Tanzania (incl. Zanzibar)	Strengthen the monetary policy operational framework to support the transitioning to an interest- rate monetary policy and assist with financial market development, including the collateral framework in support of an efficient operational framework and secondary market for government securities	Monetary policy and FX operations	H1	2.50
Uganda	Strengthen efficient implementation of monetary policy under the existing regime	AFE Monetary policy implementation with flexible exchange rate regime	H2	7.67
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	2.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	2.00
Regional (Incl. EAC)	Enhance capacity on latest developments in international standards and best practice in central bank operations	ATI/MCM/AFS/AFE/ ICD HLS on Evolving Monetary Policy Frameworks in SSA	H2	1.00
Regional (Incl. EAC)	All monetary policy and operations objectives	Desk work to support member countries activities	H1/H2	6.5
TOTAL				**23.3**

Financial Market Infrastructure and Payments				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Kenya	Develop/reform financial market infrastructures, including payments system	Capacity building for CBK on conducting self-assessment of KEPSS	H1	2.50
Malawi	Develop/reform financial market infrastructures, including payments system	PFMI training	H1	2.83
Malawi	Develop/reform financial market infrastructures, including payments system	Review of Oversight Framework	H1	1.67
Regional (Incl. EAC)	Develop/reform financial market infrastructures, including payments system	Sub-Saharan Africa CBDC Regional Conference AFE 20th Anniversary	H2	1.00
Regional (Incl. EAC)	Develop/reform financial market infrastructures, including payments system	Webinar - Fintech innovation	H1	0.83
Regional (Incl. EAC)	Develop/reform financial market infrastructures, including payments system	Desk work to support member countries activities	H1/H2	12.33
TOTAL				**21.2**

Forecasting and Policy Analysis (FPAS)				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Kenya	Improve the analytical and forecasting capabilities for monetary policy decision-making	Reviewing the key components of FPAS at the CBK	H1	13.50
Malawi	Improve the analytical and forecasting capabilities for monetary policy decision-making	Reviewing the FPAS framework at the RBM in light of new developments	H2	3.67
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making	Evaluating the QPM and increasing transparency at the BNR	H2	3.83
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making	Expanding the Nowcasting toolbox at the National Bank of Rwanda	H2	7.50
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making	Strengthening the nowcasting framework and the inflation analysis	H1	7.67
Tanzania (incl. Zanzibar)	Improve the analytical and forecasting capabilities for monetary policy decision-making	Refining the data flows, the QPM and the Nowcasting framework within FPAS	H2	8.00
Tanzania (incl. Zanzibar)	Improve the analytical and forecasting capabilities for monetary policy decision-making	Reviewing and enhancing the FPAS tools and models	H1	7.67
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	2.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	2.00

Forecasting and Policy Analysis (FPAS)				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Regional (Incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies	ATI AFS AFE Peer to Peer Workshop	H2	1.67
Regional (Incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies	Developing FPAS a Central Bank Safari (EAC)	H1	4.17
Regional (Incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies	Transparency and Communication for Central Banks and Statistic Offices	H2	5.00
Regional (Incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making	Desk work to support member countries activities	H1/H2	15.67
TOTAL				**82.3**

Real Sector Statistics				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Kenya	Strengthen compilation and dissemination of real sector statistics- national accounts	Review of GDP rebasing	H1	1.50
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Continued compilation of GDP exp. and prod.	H2	2.33
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Continued compilation of GDP expenditure (LTX)	H1	4.50
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Continued compilation of GDP expenditure (STX)	H1	2.17
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	CPI Update	H1	2.83
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Designing new IIP and PPI bulletin	H2	1.33
Rwanda	Strengthen compilation and dissemination of Institutional Sector Accounts	Development of revision policy for national accounts statistics	H1	1.50
South Sudan	Strengthen compilation and dissemination of real sector statistics- national accounts	NAC- Review data and methods for GDP production	H2	2.33

Real Sector Statistics				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
South Sudan	Strengthen compilation and dissemination of real sector statistics- national accounts	GDP - Techniques for producing GDP by production	H2	2.33
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Zanzibar Reviewing of VAT data	H2	2.33
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Further improvement of VAT/Income tax data for use in national accounts.	H1	2.33
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of real sector statistics - prices	Tanzania -PPI	H1	0.17
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of real sector statistics - prices	Zanzibar Agriculture PPI	H2	4.17
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of real sector statistics - prices	Tanzania CPI	H1	1.33
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	2.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	2.00
Regional (Incl. EAC)	Strengthen compilation and dissemination of Consumer Price Statistics	Training - Consumer Price Index Compilation	H2	2.33
Regional (Incl. EAC)	Strengthen compilation and dissemination of High Frequency Economic Activity Indicators	AFS/AFE -Joint Training - GDP - National Accounts for Beginners	H2	1.50

Real Sector Statistics				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Uganda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Review and further improvement of QGDP-E compilation	H2	1.17
Uganda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards	Updating and improving PPI for food and accommodation services	H2	2.17
Regional (Incl. EAC)	All real sector statistics objectives	Desk work to support member countries activities	H1/H2	9.33
TOTAL				**51.7**

Government Finance Statistics				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Eritrea	Strengthen compilation and dissemination of fiscal statistics	Expanding coverage of fiscal data to the General Government	H1	1.33
Eritrea	Strengthen compilation and dissemination of fiscal statistics	GFS&PSDS	H2	2.17
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Expanding coverage of fiscal data to the General Government	H2	2.17
Malawi	Strengthen compilation and dissemination of fiscal statistics	Improving quality of GG fiscal data	H2	2.00
Malawi	Strengthen compilation and dissemination of fiscal statistics	Improving quality of high frequency data	H2	1.33
Rwanda	Strengthen compilation and dissemination of fiscal statistics	Improving quality of public sector GFS	H2	2.17
Rwanda	Strengthen compilation and dissemination of fiscal statistics	GFS&PSDS	H1	2.00
South Sudan	Strengthen compilation and dissemination of fiscal statistics	Compilation of fiscal data for BCG	H1	1.50
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Improving quality of GFS	H1	1.83
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Improving quality of GFS and PSDS for GG	H1	2.17

Government Finance Statistics				
Beneficiary	**Objective**	**Activity Name**	**Activity Timing**	**Resources (FPWS)**
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Expand to GG	H2	3.17
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Training - PSDS - AFE - national training	H1	1.17
Uganda	Strengthen compilation and dissemination of fiscal statistics	Improving quality of public corporations' fiscal data	H2	2.50
Uganda	Strengthen compilation and dissemination of fiscal statistics	Improving quality of fiscal data for the GG	H1	2.17
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	2.00
Regional (Incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	2.00
Regional (Incl. EAC)	Strengthen compilation and dissemination of fiscal statistics	Compilation of EAC wide fiscal data for convergence criteria	H2	1.83
Regional (Incl. EAC)	Strengthen compilation and dissemination of fiscal statistics	Develop framework for reporting of EAC fiscal and public debt data	H1	1.50
Regional (Incl. EAC)	Strengthen compilation and dissemination of fiscal statistics	Compile fiscal stats and draft guidelines	H1	1.50
TOTAL				**36.5**

ANNEX VII. Regional Workshops, Webinars and Other Virtual Trainings, FY 2022

#	Area	Workshop Title	Start Dates
1	Revenue Administration	Risk Management & Intelligence	September 6-10, 2021
2	Revenue Administration	Developing Audit Capacity	November 1-5, 2021
3	Revenue Administration	Post Clearance Audit	March 14-18, 2022
4	Public Financial Management	Mitigating COVID-19 SOEs fiscal risks	April 25-28, 2022
5	Public Financial Management	Integrating PBB and IT systems (Regional practices note)	December 13-23, 2021
6	Public Financial Management	Peer Learning PBB	October 18-29, 2021
7	Public Financial Management	Budget Baseline Costing Regional Guidelines	November 29-December 10
8	Public Financial Management	Gender Equality and Macroeconomics	November 30 – December 2, 2021
9	Public Financial Management	Fiscal Data Governance Workshop	February 21-24, 2022
10	Financial Sector Regulation and Supervision	Strengthen Supervision of Domestic Systemically Important Banks	July 5-9, 2021
11	Financial Sector Regulation and Supervision	Unwinding COVID-19 Measures	July 20, 2021
12	Forecasting and Policy Analysis System	Developing FPAS a Central Bank Safari (EAC)	August 23-27, 2021
13	FPAS/ MONOPS/ STA	Transparency and Communication for Central Banks and Statistic Offices	January 26-28, 2022
14	Real Sector Statistics	Consumer Price Index Compilation	April 25-29, 2022

Note: All workshops done virtually

AFRITAC East Joint Webinars / Workshops FY 2022

	Course Title	Dates
1	GDP - National Accounts for Beginners	December 6-10, 2021
2	AFE / AFS/ ICD / ATI Peer to Peer Webinar – The Experience with FPAS in Sub-Saharan African Central Banks	January 10-14, 2022
3	AFE/ AFS/ ICD/ ATI High Level Conference on Modernizing Monetary Policy Frameworks in SSA	February 28-March 3, 2022

AFRITAC East / ICD Courses FY 2022

	Course Title	Dates
1	Fiscal Sustainability-AFE	March 21 – April 1, 2022

Workshops with Advisors as Resource Persons FY 2022

	Area	Course Title	Dates
1	Macro-Fiscal Analysis	Module 2 on Fiscal Risks and Macro Shocks	November 8-12, 2021

Regional Webinars FY 2022

#	Sector	Activity Title	Dates
1	Financial Sector Regulation and Supervision	Climate Related Risks Webinar	November 16, 2022
2	Financial Market Infrastructures and Payments	Fintech innovation	June 28-30, 2021
3	Monetary Policy and Operations	Sub-Saharan Africa Central Bank Digital Currencies Conference	April 5-6, 2022

National Trainings FY 2022

#	Sector	Activity Title	Dates	Beneficiary
1	Financial Sector Regulation and Supervision	Training on Basel III: credit, operational and liquidity risk	April 27-29, 2022	Malawi
2	Financial Sector Regulation and Supervision	Training new examiners on RBS, BCPs and Basel framework	March 28-April 1, 2022	Rwanda
3	Financial Sector Regulation and Supervision	Training on recovery plan assessment	April 20, 2022	Rwanda
4	Financial Market Infrastructures and Payments	Training on remuneration policies	March 25, 2022	Rwanda
5	Monetary Policy Operations	MPO Strategy & Liquidity Forecasting	August 18-31, 2021	South Sudan

#	Sector	Activity Title	Dates	Beneficiary
6	Financial Market Infrastructures and Payments	PFMI training	May 31 – June 3, 2021	Malawi
7	Financial Market Infrastructures and Payments	Capacity building for CBK on conducting self-assessment of KEPSS	October 4, 2021	Kenya
8	Government Finance Statistics	Compile fiscal stats and draft guidelines	November 29-December 8, 2021	EAC
9	Government Finance Statistics	PSDS - AFE - national training	February 10-29, 2022	Tanzania

ANNEX VIII. Technical Assistance Reports, FY 2022

Country	Report	Mission Members	Mission Dates
Revenue Administration			
South Sudan	Review of Information Technology System Upgrade	Berlin Msiska, Yakomba Yavwa	May 12 - 25, 2021
Rwanda	Strengthening Domestic Taxes Headquarters Function	Berlin Msiska	May 31 - June 11, 2021
South Sudan	Workshop on review of FAD recommendations	Berlin Msiska, Kenneth Ochola	June 14 - 18, 2021
Tanzania (Zanzibar)	Strengthen Dispute Resolution Process	Berlin Msiska, Diana Bunting	July 12 - 23, 2021
Ethiopia	Field Attachment on Administration of Excise Tax	Berlin Msiska	September 1 - 3, 2021
Tanzania	Strengthening the Filing and Payment Processes	Berlin Msiska Alice Owuor	September 1 - 14, 2021
Regional	Regional workshop report on Customs Risk Management and Intelligence	Kenneth Ochola, Jacqueline Penfold	September 6-14, 2021
Tanzania (Zanzibar)	Develop Capacity in Audit and Investigation Methods and Techniques	Berlin Msiska, Joseph Musumba	September 6 - 17, 2021
Uganda	Developing Capacity in Extractive Industries	Kenneth Ochola	September 27 - October 22, 2021
Kenya	Review penalty regime and develop sanctions map	Kenneth Ochola Anita Taimi Henderson	October 12 - 25, 2021
South Sudan	Re-engineering of Business Processes and Development of Technical Requirements	Yakomba Yavwa	October 25 - Nov 5, 2021
Tanzania	Developing Debt Management and Collection Capacity	Berlin Msiska, Robert Lawrence	November 10-23, 2021
Eritrea	Developing Tax Audit Capacity	Joseph Musumba	November 10-23, 2021
Kenya	Proposed Revenue Administration	Berlin Msiska, Kenneth Ochola	November 11-December 17, 2021

Country	Report	Mission Members	Mission Dates
	Measures for the Medium-Term Revenue Strategy		
Uganda	Developing Capacity in Audit of Construction Sector	Rameck Masaire, Eutycus Kamau	January 5-18, 2022
Malawi	Customs procedures and reform progress	Kenneth Ochola	January 24-February 11, 2022
Kenya	Strengthening Coordinated Border Management	Kenneth Ochola, Kenneth Head, Kenneth (STX)	March 1-14, 2022
Regional	Regional Workshop report on Post Clearance Audit	David Tait, John Gillan	March 14-18
Malawi	Tax and Customs investigation techniques	Brian Collins, Telita Snyckers	April 4-8, 2022
Public Financial Management			
Kenya	SOE Financial Evaluations	Imran Aziz, Matthew Quillinan, Philip Barry	May 10 - 31, 2021
Uganda	Review of the Roadmap and updated Standard Chart of Accounts (SCOA) for Implementation of Accrual Based IPSAS	Amra Srdanovic, Peter F. Murphy, Wayne Bartlett	May 27 - June 11, 2021
Kenya	Budget Preparation Manual	Imran Aziz, Matthew Quillinan, Gerhard Steger	June 14 - July 5, 2021
South Sudan	Extending the TSA and Strengthening Cash Management Practices	Amra Srdanovic, Per-Olof Jonsson	June 24 - July 9, 2021
Uganda	Linking the Integrated Bank of Projects (IBP) with other PFM databases and systems	Imran Aziz, Robert H. Muwanga	July 13 – August 16, 2021
Malawi	Strengthening Project Appraisal and Selection	Imran Aziz, Martin Darcy, Gertrude A. Basiima, William Wakuganda	August 16 - 31, 2021
Kenya	Improving fiscal risk analysis of SOEs, PPPs and updating the fiscal risk statement	Matthew Quillinan, Imran Aziz and Martin Darcy	September 1 – October 1, 2021

Country	Report	Mission Members	Mission Dates
Malawi	Integrating Performance Budgeting and IT systems	Imran Aziz, Gerhard Steger, Rehemah Namutebi	September 6 - 24, 2021
Ethiopia	Strengthening Project Appraisal and Selection	Imran Aziz, Martin Darcy	October 4 - 22, 2021
South Sudan	Follow-up training on cash management	Amra Srdanovic, Per-Olof Jonsson,	September 28 - October 12, 2021
Regional	Strengthening the Performance Based Budgeting Architecture	Imran Aziz, Robert Clifton, Kubai Khasiani, Wilfried Engelke, Rehemah Namutebi, Nompumelelo Radebe, Gerhard Steger and Edwin Vela-Moyo	October 25 - 29, 2021
Tanzania (Zanzibar)	Assessment of the Performance Budgeting Architecture and Budget Costing Framework	Imran Aziz, Gerhard Steger, Rehemah Namutebi, Dennis Masinde, William Wakuganda	November 8-30, 2021
Malawi	Strengthening SOE analysis to develop financial factsheets for five high-risk SOEs	Amra Srdanovic, Imran Aziz, Matthew Quillinan, Philip Barry, William Wakuganda	November 29-December 6, 2021
Regional	AFE Regional and Peer Learning Workshop: Budget Baseline Costing	Imran Aziz and Gerhard Steger	November 29-December 10, 2021
Regional	AFE Workshop on Gender Equality and Macroeconomics	Amra Srdanovic	November 30-December 2, 2021
Regional	AFE Regional and Peer Learning Workshop: Integrating PBB with IT systems	Imran Aziz, Samuel Moon and Rehemah Namutebi	December 13-23, 2021
Rwanda	Developing and Automating a Budget Costing Framework	Imran Aziz, Gerhard Steger, Dennis Masinde	January 24-February 11, 2022
Regional	Fiscal Data Governance Report	Imran Azi, Amra Srdanovic, Matthew Quillinan, Dennis Masinde, Robert	February 21-24, 2022

Country	Report	Mission Members	Mission Dates
		Muwanga, Yugo Koshima, Kumar Verma, Fazeer Rahim, Arturo Navarro	
Uganda	Strengthening Multiyear commitment Statement	Imran Aziz, Robert Muwanga, William Wakuganda	February 21-March 11, 2022
Rwanda	Analysis and Management of PPP Fiscal Risks	Isabel Rial, Juan Alberti, Imran Aziz, Matthew Quillinan	March 7 – 31, 2022
Kenya	State Corporation Financial Evaluation Workshop	Matthew Quillinan, Imran Aziz, Philip Barry, Dzingai Chapfuwa	March 7-31, 2022
Kenya	Desk review of the draft Standard Chart of Accounts (SCOA)	Amra Srdanovic, Peter F. Murphy, Wayne Bartlett	March 25 – April 15, 2022
Malawi	Strengthening SOE analysis to develop financial factsheets for high risk SOEs	Matthew Quillinan, Amra Srdanovic, Philip Barry	April 4-14, 2022
Rwanda	PIMA Finalization	Imran Aziz	April 11-22, 2022
Regional	Mitigating COVID-19 Fiscal Risks	Alberto Soler, Sybi Hida, Dzingai Chapfuwa, Imran Aziz, Robert Clifton, Matthew Quillinan, Mathilde Ravanel-Vassy, Amra Srdanovic.	April 25-28, 2022
Rwanda	Developing and Automating a Budget Costing framework	Imran Aziz, Gerhard Steger	April 23-30, 2022
Macro-Fiscal Analysis			
Kenya	Improving fiscal risk analysis of SOEs, PPPs and updating the fiscal risk statement	Imran A. Aziz, Matthew K. Quillinan, Kenrick, Martin D. Darcy	August 30-October 1, 2021
Monetary Policy Operations			
Tanzania	Monetary Policy and FX operations	Carel J. Hugo	October 18-29, 2021
Financial Sector Regulation and Supervision			
Ethiopia	RBS Strengthen systemic risk assessment practices	Courtney Christie-Veitch	May 24-28, 2021

Country	Report	Mission Members	Mission Dates
South Sudan	Risk-based Supervision Training Programme Developed and Implemented	Courtney Christie-Veitch	June 14-18, 2021
Ethiopia	Basel II/III Strengthen Supervisory review (ICAAP) processes	Courtney Christie-Veitch	August 30 - September 10, 2021
Rwanda	Strengthening Basel II_III Implementation - ICAAP and ILAAP Supervisory Procedures	Georgios Genimakis, Courtney Christie-Veitch	September 20 – October 1, 2021
Rwanda	Strengthening the procedures for the review of IT risk	Georgios Genimakis, Courtney Christie-Veitch	October 4-15, 2021
Forecasting and Policy Analysis (FPAS)			
Tanzania	Reviewing and enhancing the FPAS tools and models at the Bank of Tanzania	Carina Selander, Magnus Lindskog, Magnus Ahl	August 4-13, 2021
Rwanda	Strengthening the nowcasting framework and the inflation analysis at the National Bank of Rwanda	Carina Selander, Jan Vlcek, Eilert Husaboe	September 14-24, 2021
Kenya	Reviewing the key components of FPAS at the CBK	Carina Selander, Edward A. Chernis, Karel Musil	October 18 – November 14, 2021
Rwanda	Evaluating the QPM and increasing transparency at the BNR	Carina Selander, Jan Vlcek	December 15-April 29, 2022
Tanzania	Refining the data flows, the QPM and the Nowcasting framework within FPAS	Carina Selander, Magnus Ahl, Magnus Lindskog	February 14-22, 2022
Malawi	Reviewing the FPAS framework at the RBM in light of new developments	Carina Selander, Karel Musil	March 14-18, 2022
Rwanda	Expanding the Nowcasting toolbox at the National Bank of Rwanda	Carina Selander, Jan Vlcek, Bergset Pål Ulvedal, Eilert Husaboe	March 22-30, 2022
Real Sector Statistics			
Rwanda	Development of revision policy for national accounts statistics	Timmi R. Graversen	May 24 - 28, 2021
Malawi	CPI Update	David Fenwick	June 14 – October 1, 2021

Country	Report	Mission Members	Mission Dates
Kenya	Review of GDP rebasing	Timmi R. Graversen	June 14 – August 20, 2021
Malawi	Continued Compilation of GDP expenditure	Timmi R. Graversen, Artashes Shaboyan	July 19 - 30, 2021
Tanzania	Further Improvement of VAT/Income tax data for use in national accounts	Timmi R. Graversen	October 11 - 26, 2021
Tanzania	Tanzania CPI	David Baran	October 25 - 29, 2021
Malawi	Continued compilation of GDP expenditures and production	Timmi Graversen	November 1-21, 2021
South Sudan	Techniques for producing GDP by production	Timmi Graversen	November 15-26, 2021
Tanzania (Zanzibar)	Agriculture PPI	Timmi Graversen, Derek Bird	April 11-26, 2022
South Sudan	Review data and methods for GDP production	Timmi Graversen	February 15-28, 2022
Tanzania (Zanzibar)	Reviewing of VAT data	Timmi Graversen	March 7-18, 2022
Malawi	Designing new IIP and PPI bulletin	Derek Bird	March 28-April 1, 2022
Uganda	Updating and improving PPI for food and accommodation services	Pegler, Katherine (STX)	April 4-19, 2022
Uganda	Review and Further Improvement of QGDP-E compilation	Timmi Graversen	April 25-29, 2022
Government Finance Statistics			
East African Community	Develop framework for reporting of EAC fiscal and public debt data	Robert Maate	May 24-28, 2021
South Sudan	Compilation of fiscal data for BCG	Robert Maate	July 19 - 23, 2021
Eritrea	Expanding coverage of fiscal data to the General Government	Robert Maate	July 26-30, 2021
Uganda	Improving quality of fiscal data for the GG	Johann Runar Bjorgvinsson	August 2-11, 2021

Country	Report	Mission Members	Mission Dates
Rwanda	GFS & PSDS	Johann Runar Bjorgvinsson	August 23 - 31, 2021
Tanzania (Zanzibar)	Improving quality of GFS and PSDS for GG	Roderick O'Mahony	September 1-10, 2021
Tanzania	Improving quality of GFS	Roderick O'Mahony	October 11-20, 2021
Malawi	Improving quality of GG fiscal data	Djaima Costa	November 1-10, 2021
East African Community	Compilation of EAC wide fiscal data for convergence criteria	Roderick O'Mahony	November 29-December 8, 2021
Ethiopia	Expanding coverage of fiscal data to the General Government	Giovanna Dabbicco,	December 1-14, 2021
Uganda	Improving quality of public corporation's fiscal data	Johann Bjorgvinsson	January 17-28, 2022
Rwanda	Improving quality of public sector GFS	Roderick O'Mahony	January 17-21, 2022
Tanzania (Zanzibar)	Expanding to GG	Roderick O'Mahony	February 14-25, 2022
Eritrea	Government Finance and Public Sector Debt Statistics Mission	Ismael Zarco	February 21-March 4, 2022
Malawi	Improving quality of high frequency data	Roderick O'Mahony	April 11-14, 2022

ANNEX IX. Reports Uploaded to the Extranet, FY 2022

Country	Report Title	Mission Dates
East African Community	Progress on harmonization of fiscal and debt data	July 27-31, 2020
East African Community	Developing a framework for reporting of EAC fiscal and public debt data	May 24-28, 2021
East African Community	Compilation of EAC wide fiscal data for convergence criteria	November 29-December 8, 2021
Eritrea	Eritrea (Remote TA) AFE: Expanding coverage and improving quality of fiscal data	February 1-5, 2021
Eritrea	Expanding coverage of fiscal data to the General Government	July 26-30, 2021
Ethiopia	Basel II Implementation	November 18-29, 2019
Ethiopia	Strengthening Cybersecurity Resilience for Banks	August 22-28, 2020
Ethiopia	Develop Capacity on use of Tools and Techniques for Big Data Analytics	April 12-25, 2021
Ethiopia	Strengthening Project Appraisal and Selection	October 4-22, 2021
Ethiopia	Expanding coverage of fiscal data to the General Government	December 1-14, 2021
Kenya	Basel II/III Implementation	January 20-24, 2020
Kenya	Strengthening IFRS 9 Implementation	January 13-17, 2020
Kenya	Developing Capacity in Mirror Data Analysis within Customs	January 27-February 13, 2021
Kenya	Government Finance Statistics and Public Sector Debt Statistics	March 29-April 2, 2021
Kenya	Assessment of tax expenditures compliance management	April 7-20, 2021
Kenya	Developing guidelines for SOE Evaluations	March 10-April 10, 2021

Country	Report Title	Mission Dates
Kenya	Implementing the Budget Preparation Manual	June 14-July 5, 2021
Kenya	Review of Customs Penalty Regime and Develop Sanctions Map	October 12-25, 2021
Kenya	Reviewing the key components of FPAS at the CBK	October 18-November 12, 2021
Malawi	National accounts: Supporting compilation of balanced 2017 SUT	July 7-18, 2020
Malawi	Prices: Compiling updated IIP and PPI	July 20-August 7, 2020
Malawi	Training (in-country): Improving Quality of GG Fiscal Data	October 22-30, 2020
Malawi	Review and assist to compile annual GDP by production and expenditure for 2017	January 25-29, 2021
Malawi	Strengthening SOE Oversight {WFH}	February 1-26, 2021
Malawi	Follow up: Developing a capital budget baseline and project prioritization tool {WFH}	April 26-May 7, 2021
Malawi	Consumer Price Index Update	June 14-25, 2021
Malawi	Strengthening Project Appraisal and Selection	August 16-31, 2021
Malawi	Integrating Performance Budgeting and IT systems	September 6-24, 2021
Malawi	Improving quality of GG fiscal data	November 1-10, 2021
Rwanda	Integrating Supervisory Processes for Banks: Implications for Camels, RBS and Basel II, Pillar II Supervisory Review Process	December 16-20, 2019
Rwanda	Strengthening Stress Testing Processes for Banks	April 14-21, 2020
Rwanda	Strengthening Cyber resilience for banks	August 10-14, 2020
Rwanda	Government Finance Statistics & Public Sector debt Statistics	February 22-26, 2021
Rwanda	Undertake the assessment of the draft PBB Annex to the Finance Law	April 21-30, 2021
Rwanda	Strengthening Domestic Taxes Headquarters Function	May 31-June 11, 2021
Rwanda	Technical Note on Government Finance Statistics Mission	August 23-31, 2021
Rwanda	Strengthening the nowcasting framework and the inflation analysis at the National Bank of Rwanda	September 14-24, 2021

Country	Report Title	Mission Dates
Rwanda	Assessment of the progress in the IPSAS implementation roadmap	October 18-November 5, 2021
Rwanda	Developing and Automating a Budget Costing Framework	January 24-February 11, 2022
Regional	The use of appropriate technologies to improve tax administration	April 26-30, 2021
Regional	Regional Workshop on Developing Audit Capacity	November 1-5, 2021
South Sudan	Appraisal Compilation Practices for GFS and Public Sector Debt Statistics	July 13-17, 2020
South Sudan	Monetary Policy Operational Strategy and Liquidity Forecasting	January 18-22, 2021
South Sudan	Training (in-country): Government Finance Statistics	February 8-12, 2021
South Sudan	Strengthening the commitment controls using IFMIS and reviewing the SCOA	March 29-April 13, 2021
South Sudan	Review of the Information Technology System Upgrade	April 4-21, 2021
South Sudan	Review of Information Technology System Upgrade	May 12-25, 2021
South Sudan	Expanding the coverage of the TSA and strengthening the cash management practices	June 24-July 9, 2021
South Sudan	Compilation of fiscal data for BCG	July 19-23, 2021
South Sudan	Techniques for producing GDP by production	November 15-26, 2021
Tanzania	Strengthening Cyber Resilience for Banks	August 31-September 4, 2020
Tanzania	Improving VAT and income tax data to compile quarterly and annual GDP	January 25-February 5, 2021
Tanzania	Training (in-country): Government Finance Statistics	February 15-19, 2021
Tanzania	Reviewing and enhancing the FPAS tools and models	August 4-13, 2021
Tanzania	Strengthening the Filing and Payment Processes	September 1-14, 2021
Tanzania	Mainland - Improving quality of GFS	October 11-20, 2021
Tanzania	Developing Debt Management and Collection Capacity	November 10-23, 2021

Country	Report Title	Mission Dates
Tanzania (Zanzibar)	Training (in-country): GFS and Public Sector Debt Statistics	September 24-October 8, 2020
Tanzania (Zanzibar)	Developing Methodology for Compiling Agriculture PPI	January 18-29, 2021
Tanzania (Zanzibar)	GFS Mission on Improving Quality of Fiscal and Public Debt Data	April 26-30, 2021
Tanzania (Zanzibar)	Strengthening the Dispute Resolution Process	July 12-23, 2021
Tanzania (Zanzibar)	Assessment of the Performance Budgeting Architecture and Budget Costing Framework	November 8-30, 2021
Tanzania (Zanzibar)	Expanding GFS to the General Government	February 14-25, 2022
Uganda	Risk-based Supervision and Insurance Expense Management	March 30-April 8, 2020
Uganda	Strengthening the Multi-Year Commitment Statement	January 18-29, 2021
Uganda	Review the Roadmap and updated SCOA for Implementation of Accrual Based IPSAS	May 27-June 2021
Uganda	Strengthening the Multi-year commitment Statement	July 12-30, 2021
Uganda	Improving quality of fiscal data for the General Government	August 2-11, 2021
Uganda	Developing Capacity in Audit of Construction Sector	January 5-18, 2022
Uganda	Strengthening the Multi-year commitment Statement	February 21-March 11, 2022

ANNEX X. IMF AFRITAC East Planned Activities, FY 2023

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Improved customs administration functions	Develop capacity in risk-based control selectivity	H2	Baseline	5.3
Eritrea	Strengthened core tax administration functions	Develop registration policies, procedures, roles and responsibilities for HQ and operational units	H1	Baseline	6.3
Eritrea	Strengthened core tax administration functions	Strengthening Filing and Payment Processes	H2	Baseline	6.3
Eritrea	Strengthened revenue administration management and governance arrangements	Strengthen Compliance Risk Management	H1	Baseline	3.0
Ethiopia	Improved customs administration functions	Mirror data analysis	H2	Baseline	8.8
Kenya	Improved customs administration functions	Mirror Data Analysis (II) follow up	H1	Baseline	9.0
Kenya	Improved customs administration functions	Use of new technology in customs management	H2	Baseline	5.3
Kenya	Strengthened revenue administration management and governance arrangements	Developing Compliance Improvement Plans	H1	Baseline	5.7
Kenya	Strengthened revenue administration management and governance arrangements	Training on Drafting Rulings for Policy Staff	H2	Baseline	3.0

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Malawi	Improved customs administration functions	Review Customs transit procedures	H1	Baseline	5.0
Malawi	Strengthened revenue administration management and governance arrangements	Attachment: Data matching to identify taxpayers associated with identified VAT risks	H1	Baseline	-
Malawi	Strengthened revenue administration management and governance arrangements	Data matching and analysis training	H1	Baseline	1.5
Malawi	Strengthened revenue administration management and governance arrangements	Integrated Tax Administration System (Msonkho Online) Change Management	H1	Baseline	3.2
Malawi	Strengthened revenue administration management and governance arrangements	Review of Compliance Risk Management Framework	H1	Baseline	3.2
Malawi	Strengthened revenue administration management and governance arrangements	Train officers in Auditing Technics especially for VAT in the Retail, Construction and Wholesale	H1	Baseline	0.2
Rwanda	Improved customs administration functions	Developing framework for Mirror Data Analysis	H1	Baseline	7.7
Rwanda	Improved customs administration functions	Improving Valuation and Classification of goods	H1	Baseline	3.2
Rwanda	Strengthened core tax administration functions	Hands on Training on Telecommunications Sector Audit	H1	Baseline	3.2

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Rwanda	Strengthened revenue administration management and governance arrangements	Developing Capacity in Analysis of Big Data Science	H1	Baseline	3.0
South Sudan	Improved customs administration functions	Attachment on Post Clearance Audit	H2	Baseline	1.5
South Sudan	Improved customs administration functions	Review and redesign of Customs clearing controls & procedures	H1	Baseline	2.7
South Sudan	Improved customs administration functions	Review of the Customs Service Act	H1	Baseline	3.2
South Sudan	Strengthened revenue administration management and governance arrangements	Developing a Performance Management System	H1	Baseline	3.0
South Sudan	Strengthened revenue administration management and governance arrangements	Review and Redesign of the ICT Function	H1	Baseline	3.3
Tanzania (incl. Zanzibar)	Improved customs administration functions	Customs risk management and intelligence	H1	Baseline	3.0
Tanzania (incl. Zanzibar)	Improved customs administration functions	Developing effective intelligence and investigation functions	H2	Baseline	3.0
Tanzania (incl. Zanzibar)	Improved customs administration functions	Training on administration of Transfer pricing for PCA	H1	Baseline	1.5

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Tanzania (incl. Zanzibar)	Strengthened core tax administration functions	Developing Data Matching Capacity	H1	Baseline	8.3
Tanzania (incl. Zanzibar)	Strengthened revenue administration management and governance arrangements	Developing Multi Year Compliance Strategy and Plan	H1	Baseline	3.0
Uganda	Improved customs administration functions	Developing Effective Risk Management	H1	Baseline	3.2
Uganda	Improved customs administration functions	Strengthening Enforcement Techniques and Reforms	H2	Baseline	4.5
Uganda	Strengthened core tax administration functions	Developing Capacity in Audit and Investigations of Digital Services	H1	Baseline	3.0
Uganda	Strengthened core tax administration functions	Field Attachment on Audit of Manufacturing Sector	H1	Baseline	-
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	4.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	4.0
Regional (incl. EAC)	Improved customs administration functions	Review of SCT risk management framework	H1	Baseline	1.7

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Regional (incl. EAC)	Improved customs administration functions	Review of statistical reporting and performance standards	H1	Baseline	3.0
Regional (incl. EAC)	Improved customs administration functions	AFE Artificial Intelligence in Customs	H1	Baseline	2.3
Regional (incl. EAC)	Improved customs administration functions	AFE Customs Data Analytics	H2	Baseline	1.7
Regional (incl. EAC)	Strengthened core tax administration functions	AFE/AFW2 Regional Workshop on Leveraging Technology to Improve Taxpayer Service and Compliance	H1	Baseline	1.5
Regional (incl. EAC)	Strengthened core tax administration functions	Regional Workshop on Developing Audit Capacity	H1	Baseline	1.5
TOTAL					**145.8**

Public Financial Management					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Comprehensive, credible, and policy-based budget preparation	National Training on FPP	H1	Baseline	1.7
Eritrea	Comprehensive, credible, and policy-based budget preparation	Training on Budget Preparation, Project Appraisal and Monitoring and Evaluation	H2	Baseline	3.0

Public Financial Management					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Improved PFM laws and effective institutions	National training - challenges of IFMIS introduction and implementation	H2	Baseline	3.0
Ethiopia	Improved asset and liability management	Strengthening TSA and Cash Management (FY23)	H1	Baseline	4.7
Ethiopia	Improved public investment management	Strengthening Project Appraisal and Selection	H1	Baseline	5.0
Ethiopia	Strengthened identification, monitoring, and management of fiscal risks	Updating the fiscal risk statement and fiscal risk registry FY23	H1	Baseline	5.0
Kenya	Comprehensive, credible, and policy-based budget preparation	Training on Macrofiscal Forecasting and Analysis	H1	Baseline	1.7
Kenya	Comprehensive, credible, and policy-based budget preparation	Implementing the Budget Preparation Manual	H1	Baseline	4.8
Kenya	Comprehensive, credible, and policy-based budget preparation	Training of Trainers Budget Preparation Manual	H1	Baseline	5.0
Kenya	Improved asset and liability management	Strengthening TSA and Cash Management	H1	Baseline	7.7
Kenya	Improved asset and liability management	Attachment - Cash Management Unit in the OECD country	H1	Baseline	-
Kenya	Improved coverage and quality of fiscal reporting	Next steps in migrating to accrual IPSAS and review of Consolidated Financial Statements for SC	H1	Baseline	7.7

Public Financial Management					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Kenya	Strengthened identification, monitoring, and management of fiscal risks	Fiscal Risk Identification and Quantification	H2	Baseline	5.7
Kenya	Strengthened identification, monitoring, and management of fiscal risks	HQ Mission: Fiscal risk committee	H1	Baseline	3.7
Malawi	Comprehensive, credible, and policy-based budget preparation	Integrating Performance Budgeting and IT systems	H2	Baseline	5.0
Malawi	Improved coverage and quality of fiscal reporting	Development of a fixed asset accounting policy and strategy	H1	Baseline	3.8
Malawi	Improved public investment management	Strengthening Project Appraisal and Selection	H1	Baseline	4.2
Malawi	Strengthened identification, monitoring, and management of fiscal risks	FY23 Strengthening SOE oversight, updating FRS and FR register	H2	Baseline	7.3
Rwanda	Comprehensive, credible, and policy-based budget preparation	Developing and Automating a Budget Costing Framework	H1	Baseline	6.3
Rwanda	Comprehensive, credible, and policy-based budget preparation	Developing FPP training for RWA	H1	Baseline	1.7
Rwanda	Comprehensive, credible, and policy-based budget preparation	Updating the Budget Outlook Paper	H1	Baseline	5.7

Public Financial Management					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Rwanda	Improved coverage and quality of fiscal reporting	Quality review mission to provide further guidance to support phased implementation of IPSAS Accrual	H1	Baseline	9.3
Rwanda	Strengthened identification, monitoring, and management of fiscal risks	Deepen the analysis of fiscal risks associated with high-risk Public Enterprises	H2	Baseline	8.7
South Sudan	Comprehensive, credible, and policy-based budget preparation	Further development of the macrofiscal forecasting framework and macrofiscal reporting	H1	Baseline	5.0
South Sudan	Comprehensive, credible, and policy-based budget preparation	Support to expenditure forecasting and budget costing	H2	Baseline	1.7
South Sudan	Comprehensive, credible, and policy-based budget preparation	Training on macrofiscal forecasting and analysis	H2	Baseline	0.8
South Sudan	Improved asset and liability management	Follow-up mission to further improve TSA arrangements and strengthen cash management practices	H1	Baseline	6.2
Tanzania (incl. Zanzibar)	Comprehensive, credible, and policy-based budget preparation	Strengthening the Performance Budgeting Architecture	H1	Baseline	5.0
Tanzania (incl. Zanzibar)	Comprehensive, credible, and policy-based budget preparation	Tanzania (TZA): Training of Budget Analysts	H2	Baseline	1.5
Tanzania (incl. Zanzibar)	Improved coverage and quality of fiscal reporting	National training to strengthen the capacity to assess compliance with IPSAS	H1	Baseline	6.8

Public Financial Management					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Tanzania (incl. Zanzibar)	Improved coverage and quality of fiscal reporting	Attachment on QA process and consolidation tools for production of Annual Financial Statements (from FY21)	H1	Baseline	0.5
Tanzania (incl. Zanzibar)	Improved PFM laws and effective institutions	Provide guidance on issuing Treasury circulars addressed in the Public Finance Act 2016 and Public Debt regulations 2021	H1	Baseline	5.7
Uganda	Comprehensive, credible, and policy based budget preparation	Strengthening the Multi-year commitment Statement	H1	Baseline	3.8
Uganda	Improved asset and liability management	Strengthening TSA and Cash Management (FY23)	H1	Baseline	4.7
Uganda	Improved coverage and quality of fiscal reporting	Attachment to support the recording and valuing assets and liabilities (from FY21)	H1	Baseline	0.7
Uganda	Improved public investment management	Public Investment Management Assessment (HQ)	H1	Baseline	2.3
Uganda	Strengthened identification, monitoring, and management of fiscal risks	Reviewing and updating the Fiscal Risk Statement	H1	Baseline	3.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	6.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	6.0

Public Financial Management					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation	2022 - Workshop 1 - Fiscal Risks and Debt Sustainability	H1	Baseline	1.5
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation	2022 - Workshop 2 - Fiscal Risks and Guarantees	H2	Baseline	1.5
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation	Regional Workshop: Budget Baseline Costing Regional Guidelines	H2	Baseline	3.2
Regional (incl. EAC)	Improved coverage and quality of fiscal reporting	Annual EAC PFM Workshop	H1	Baseline	6.2
TOTAL					**182.8**

Financial Sector Supervision and Regulation					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Develop/strengthen banks' regulation and supervision frameworks	RBS capacity built through training	H1	Baseline	1.8
Eritrea	Develop/strengthen banks' regulation and supervision frameworks	RBS Capacity built via training to implement revised risk assessment, matrix & risk methodologies	H2	Baseline	5.0

Financial Sector Supervision and Regulation					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Develop/strengthen banks' regulation and supervision frameworks	RBS Strengthen risk assessment and banks' risk self-assessment and reporting processes	H1	Contingent	5.0
Eritrea	Develop/strengthen insurance companies' regulation and supervision frameworks	RBS - Capacity built through training to implement Risk assessment, Risk matrix, risk methodologies and processes	H1	Baseline	2.7
Eritrea	Develop/strengthen insurance companies' regulation and supervision frameworks	RBS Strengthen insurance risk assessment and insurers' self assessment and reporting processes	H1	Contingent	2.7
Ethiopia	Develop/strengthen banks' regulation and supervision frameworks	RBS - Strengthen credit risk assessment processes	H1	Baseline	5.0
Ethiopia	Develop/strengthen insurance companies' regulation and supervision frameworks	RBS - Strengthen risk assessment and ORSA processes for Insurers	H1	Contingent	2.7
Malawi	Develop/strengthen banks' regulation and supervision frameworks	Develop liquidity and review credit/operational risk, ST and market disclosure guidelines	H1	Baseline	5.0
Malawi	Develop/strengthen banks' regulation and supervision frameworks	Strengthen the risk-based supervision (RBS) framework follow-up	H2	Baseline	1.5

Financial Sector Supervision and Regulation					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Malawi	Develop/strengthen banks' regulation and supervision frameworks	Technical assistance on development of call reporting templates	H2	Contingent	3.0
Malawi	Develop/strengthen insurance companies' regulation and supervision frameworks	Strengthening the implementation of ORSA	H1	Baseline	2.7
Malawi	Develop/strengthen intermediaries and fund management regulation and supervision	Strengthen RBS implementation for securities market firms	H1	Baseline	2.7
Rwanda	Develop/strengthen insurance companies' regulation and supervision frameworks	Strengthen ORSA and supervisory review process	H1	Baseline	2.7
Rwanda	Improve accounting and prudential provisioning regulatory guidelines.	Strengthen IFRS implementation for Microfinance Supervision follow-up	H2	Baseline	3.0
South Sudan	Develop/strengthen banks' regulation and supervision frameworks	Analysis of audited financial statements of banks	H1	Baseline	2.3
Tanzania (incl. Zanzibar)	Develop/strengthen banks' regulation and supervision frameworks	Review of the draft regulations/guidelines in line with requirement of Basel II/III	H1	Baseline	5.0

Financial Sector Supervision and Regulation					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Tanzania (incl. Zanzibar)	Develop/strengthen banks' regulation and supervision frameworks	Strengthen Basel II/III Pillar II supervisory review process (ICAAP)	H1	Baseline	2.0
Tanzania (incl. Zanzibar)	Develop/strengthen banks' regulation and supervision frameworks	Training on capital charge for market risk	H1	Baseline	1.5
Tanzania (incl. Zanzibar)	Develop/strengthen banks' regulation and supervision frameworks	Training on financial system interconnectedness and supervision of D-SIBs	H2	Baseline	2.3
Tanzania (incl. Zanzibar)	Develop/strengthen banks' regulation and supervision frameworks	Training on LCR and NSFR	H2	Baseline	2.7
Tanzania (incl. Zanzibar)	Develop/strengthen insurance companies' regulation and supervision frameworks	Strengthen risk (self) assessment processes for insurers	H1	Contingent	2.7
Tanzania (incl. Zanzibar)	Develop/strengthen insurance companies' regulation and supervision frameworks	Strengthen the implementation of ORSA and Supervisory review	H1	Baseline	2.7
Tanzania (incl. Zanzibar)	Improve accounting and prudential provisioning regulatory guidelines.	Supervisors' knowledge of IFRS 9 and IFRS 16 enhanced	H1	Baseline	3.0

Financial Sector Supervision and Regulation					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Uganda	Develop/strengthen banks' regulation and supervision frameworks	Basel II - Strengthening supervisory review process (ICAAP) FY2023	H1	Baseline	2.3
Uganda	Develop/strengthen banks' regulation and supervision frameworks	RBS - Strengthen Credit risk monitoring	H1	Baseline	2.7
Uganda	Develop/strengthen banks' regulation and supervision frameworks	RBS - Strengthening ICT supervisory processes	H1	Baseline	5.3
Uganda	Develop/strengthen banks' regulation and supervision frameworks	RBS - Strengthening Systemic Risk Monitoring	H1	Baseline	2.3
Uganda	Develop/strengthen banks' regulation and supervision frameworks	RBS Revised Reporting templates are developed	H1	Contingent	3.0
Uganda	Develop/strengthen insurance companies' regulation and supervision frameworks	Strengthen ORSA and supervisory review	H1	Baseline	2.7
Uganda	Develop/strengthen insurance companies' regulation and supervision frameworks	Strengthen the implementation of Simplified Solvency II	H1	Contingent	2.5
Uganda	Develop/strengthen intermediaries and fund	Strengthen risk (self) assessment and reporting processes	H1	Baseline	2.7

Financial Sector Supervision and Regulation					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
	management regulation and supervision				
Uganda	Develop/strengthen intermediaries and fund management regulation and supervision	Strengthen supervisory capacity through training to implement new RBS processes	H1	Baseline	2.7
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	2.0
Regional (incl. EAC)	Develop/strengthen insurance companies' regulation and supervision frameworks	AFTITAC East - Regional training on IFRS 17	H1	Baseline	6.0
TOTAL					**105.9**

Monetary Policy Operations					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Strengthen the reserve management policy framework and management of FX reserves	Foreign reserves management	H2	Baseline	4.5
Eritrea	To strengthen the capacity of the central bank to implement monetary policy effectively in the context of the given monetary policy regime	Monetary policy implementation and FX operations	H2	Baseline	7.7
Ethiopia	Strengthen efficient implementation of FX operations given the monetary policy and FX regime	Monetary Policy and Foreign Exchange Operations	H1	Baseline	4.5
Ethiopia	Strengthen efficient implementation of monetary policy under the existing regime	Monetary Policy Implementation and Operations	H1	Baseline	4.5
Kenya	Strengthen efficient implementation of FX operations given the monetary policy and FX regime	FX policy and FX operations	H2	Contingent	3.0
Kenya	Strengthen efficient implementation of monetary policy under the existing regime	Modernization of the operational framework in a price-based monetary policy regime	H1	Baseline	7.7

Monetary Policy Operations					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Rwanda	To strengthen the capacity of the central bank to implement monetary policy effectively in the context of the given monetary policy regime	Monetary Policy and Foreign Exchange Operations	H1	Baseline	4.5
South Sudan	Strengthen efficient implementation of monetary policy under the existing regime	Monetary policy and FX operations	H2	Contingent	8.0
Tanzania (incl. Zanzibar)	Strengthen the collateral framework in support of an efficient operational framework and in line with the central bank's risk tolerance	Monetary Policy and Foreign Exchange Operations	H1	Baseline	7.0
Tanzania (incl. Zanzibar)	Strengthen the implementation of FX operations given the existing monetary policy and FX regime	FX Foreign Operations and FX Policy Mission 1 STX	H1	Baseline	4.5
Uganda	Strengthen efficient implementation of monetary policy under the existing regime	AFE Monetary policy and foreign exchange operations	H2	Contingent	4.5
Uganda	To develop the capacity of the authorities to implement FX operations efficiently and in a manner consistent with their	Foreign Operations and FX Policy Implementation	H2	Contingent	4.5

Monetary Policy Operations					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
	chosen monetary policy and FX regime				
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	2.0
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making	AFE support to the EAC Forecasting and Policy Analysis System workshop in June 2022	H1	Baseline	1.3
Regional (incl. EAC)	Improve the cost efficiency in overall cash currency management	Joint RCDCs (AFW2, AFE, AFS) Webinar on Market Development	H1	Baseline	0.7
TOTAL					**70.9**

Financial Market Infrastructure and Payment					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Develop/reform financial market infrastructures, including payments system	PFMI training	H2	Baseline	2.5
Ethiopia	Develop/reform financial market infrastructures, including payments system	PFMI training	H1	Baseline	4.5
Kenya	Develop/reform financial market infrastructures, including payments system	FMI self-assessment and review of oversight framework	H2	Baseline	7.0
Rwanda	Develop/reform financial market infrastructures, including payments system	National Payments System Status Mission	H1	Baseline	4.5
Tanzania (incl. Zanzibar)	Develop/reform financial market infrastructures, including payments system	PFMI mission	H2	Baseline	7.0
Uganda	Develop/reform financial market infrastructures, including payments system	AFE Uganda Capacity building on the CPSS-IOSCO Principles for Financial Market Infrastructures	H2	Baseline	7.0
TOTAL					**32.5**

Forecasting and Policy Analysis (FPAS)					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Kenya	Improve the analytical and forecasting capabilities for monetary policy decision-making	M1 FY23 Refining the QPM and enhancing the Nowcasting framework at the CBK	H1	Baseline	4.3
Kenya	Improve the analytical and forecasting capabilities for monetary policy decision-making	M2 FY23 Refining the CBK surveys and incorporating them into the nowcasting framework	H2	Baseline	7.3
Malawi	Improve the analytical and forecasting capabilities for monetary policy decision-making	M1 FY23 Finalizing QPM and continue building nowcasting tools at the RBM	H1	Baseline	3.0
Malawi	Improve the analytical and forecasting capabilities for monetary policy decision-making	M1 FY23 Finalizing QPM and continue building nowcasting tools at the RBM	H2	Baseline	1.7
Malawi	Improve the analytical and forecasting capabilities for monetary policy decision-making	M2 FY23 customizing the QPM and building Nowcasting tools at the RBM	H2	Baseline	4.8
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making	M1 FY23 Strengthening the nowcasting framework and forecast process	H1	Baseline	7.3
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making	M2 FY 23 FPAS Upgrading the QPM	H2	Baseline	5.5

Forecasting and Policy Analysis (FPAS)					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Tanzania (incl. Zanzibar)	Improve the analytical and forecasting capabilities for monetary policy decision-making	M1 FY23 Finalizing Data management and refining the QPM at the Bank of Tanzania	H1	Baseline	4.5
Tanzania (incl. Zanzibar)	Improve the analytical and forecasting capabilities for monetary policy decision-making	M2 FY23 QPM forecast evaluation and final refinements	H2	Baseline	8.2
Uganda	Improve the analytical and forecasting capabilities for monetary policy decision-making	FPAS Enhancing the analytical and modeling framework for fiscal and external sector	H2	Baseline	5.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	2.0
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making	AFE support to the EAC Forecasting and Policy Analysis System workshop in June 2022	H1	Baseline	4.0
Regional (incl. EAC)	Demonstrate a baseline understanding and articulate specific CD needs in Financial Supervision and Regulation topics	FY23 AFE Backstopping for FPAS (Selander)	H1	Baseline	2.2

Forecasting and Policy Analysis (FPAS)					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies	FPAS Seminar - Advanced and Basic Communication	H1	Baseline	5.5
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies	FPAS Seminar - The forecast process	H1	Baseline	3.8
Regional (incl. EAC)	Improve the cost efficiency in overall cash currency management	Joint RCDCs (AFW2, AFE, AFS) Webinar on Market Development	H1	Baseline	0.7
TOTAL					**71.8**

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Assessment of compilation system and source data	H2	Baseline	2.2
Eritrea	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Training - GDP - Compilation of GDP by production and source data assessment	H1	Baseline	2.8
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PPI - FY23	H2	Baseline	2.5
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Development of construction price index	H1	Baseline	2.2

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Ethiopia	Strengthen compilation and dissemination of real sector statistics- national accounts	Annual and Quarterly GDP Expenditure compilation	H1	Baseline	2.3
Kenya	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Further development of XMPI	H1	Baseline	2.2
Kenya	Strengthen compilation and dissemination of real sector statistics- national accounts	NAC - FY23	H1	Baseline	2.7
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PRC - FY23	H2	Baseline	2.5
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	GDP - FY23	H2	Baseline	2.7
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally	NAC - FY23	H1	Baseline	2.7

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
	accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata				
Rwanda	Strengthen compilation and dissemination of Institutional Sector Accounts	NAC- FY23	H2	Baseline	2.3
Rwanda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PPI - Development of weights and Sample size for XMPI	H1	Baseline	2.2
Rwanda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PRC - FY23	H1	Baseline	2.5
South Sudan	Strengthen compilation and dissemination of real sector statistics- national accounts	NAC - Improve usage of administrative data	H1	Baseline	2.3
South Sudan	Strengthen compilation and dissemination of real sector statistics- national accounts	NAC- Training on Supply and Use Table.	H2	Baseline	3.0

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	NAC - Zanzibar	H2	Contingent	2.7
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	NAC FY23 TZ	H1	Baseline	2.7
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of real sector statistics - prices	PRC FY23 TZ	H2	Baseline	2.5
Uganda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	FY22 Split- Review and further improvement of QGDP E-Compilation	H1	Baseline	1.2
Uganda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including	PRC - Finalize rebasing of construction price index	H1	Contingent	2.2

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
	developing statistical infrastructure, source data, serviceability and/or metadata				
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	2.0
Regional (incl. EAC)	Strengthen compilation and dissemination of Consumer Price Statistics	Training - PPI	H2	Contingent	-
Regional (incl. EAC)	Strengthen compilation and dissemination of High Frequency Economic Activity Indicators	Training - GDP - national accounts	H2	Baseline	1.5
Regional (incl. EAC)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	AFE lessons learnt on strengthening macroeconomic statistics over the past 20 years for peer learning	H1	Baseline	10.3
TOTAL					**64.2**

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Eritrea	Strengthen compilation and dissemination of fiscal statistics	Establish fiscal stats	H1	Baseline	2.7
Eritrea	Strengthen compilation and dissemination of fiscal statistics	Development and expansion of fiscal stats	H2	Baseline	2.8
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Further development of fiscal stats	H2	Baseline	3.0
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	GFSM 2014 framework	H1	Baseline	4.7
Kenya	Strengthen compilation and dissemination of fiscal statistics	Expand fiscal stats for	H1	Baseline	2.8
Malawi	Strengthen compilation and dissemination of fiscal statistics	Expand fiscal stats	H2	Contingent	2.5
Malawi	Strengthen compilation and dissemination of fiscal statistics	Increase debt coverage	H1	Baseline	3.2

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Rwanda	Strengthen compilation and dissemination of Government Finance Statis	Further expansion of fiscal stats	H1	Baseline	1.7
Rwanda	Strengthen compilation and dissemination of Government Finance Statis	Further expansion of fiscal stats	H2	Baseline	1.5
South Sudan	Strengthen compilation and dissemination of fiscal statistics	Develop fiscal stats	H1	Baseline	2.3
South Sudan	Strengthen compilation and dissemination of fiscal statistics	Develop debt statistics	H2	Contingent	2.8
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Expand fiscal stats	H1	Baseline	2.7
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Expand debt statistics reporting	H2	Baseline	3.0
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Zanzibar Expand debt statistics reporting	H1	Baseline	2.8
Tanzania (incl. Zanzibar)	Strengthen compilation and dissemination of fiscal statistics	Zanzibar GFS - AFE - Expand fiscal stats	H2	Baseline	2.2
Uganda	Strengthen compilation and dissemination of Government Finance Statis	Expand fiscal statistics reporting	H2	Baseline	2.3
Uganda	Strengthen compilation and dissemination of Government Finance Statis	Expand debt statistics reporting	H1	Baseline	2.8

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	2.0
Regional (incl. EAC)	Strengthen compilation and dissemination of fiscal statistics	Review fiscal stats for EAC countries	H1	Baseline	1.5
Regional (incl. EAC)	Strengthen compilation and dissemination of fiscal statistics	Review new chapters from EAC GFS manual	H2	Baseline	1.5
Regional (incl. EAC)	Strengthen compilation and dissemination of Government Finance Statistics	EAC Workshop	H2	Baseline	2.8
Regional (incl. EAC)	Strengthen compilation and dissemination of Government Finance Statis	EAC Workshop	H2	Baseline	2.5
Regional (incl. EAC)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	AFE lessons learnt on strengthening macroeconomic statistics over the past 20 years for peer learning	H1	Baseline	10.3
TOTAL					**68.4**

CCCDI					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Ethiopia	Strengthened revenue administration management and governance arrangements	Mission to draft the MTRS	H1	Baseline	2.3
Ethiopia	Strengthened revenue administration management and governance arrangements	Mission to re-sequence and cost the MTRS	H1	Baseline	3.8
Ethiopia	Strengthened revenue administration management and governance arrangements	MTRS Visit to discuss Status of MTRS	H1	Baseline	7.3
Kenya	Strengthened revenue administration management and governance arrangements	MTRS Establish Governance Framework for MTRS	H1	Baseline	3.0
Kenya	Strengthened revenue administration management and governance arrangements	MTRS HQ Mission	H1	Baseline	2.0
Rwanda	Strengthened revenue administration management and governance arrangements	MTRS - Participate in Mission to RRA	H1	Baseline	3.2
Rwanda	Strengthened revenue administration management and governance arrangements	MTRS HQ Follow-up Mission	H1	Baseline	2.5

CCCDI					
Beneficiary	**Objective**	**Activity Name**	**Planned Timing**	**Status**	**Planned Resources (FPWs)**
Rwanda	Strengthened revenue administration management and governance arrangements	Update on Status of MTRS	H1	Baseline	2.8
Uganda	Strengthened revenue administration management and governance arrangements	Refresh of MTRS for COVID 19 Effects	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Baseline	2.0
Regional (incl. EAC)	AFE Governance	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Baseline	2.0
TOTAL					**32.9**

ANNEX XI. Regional Workshops, Webinars and Other Trainings, FY 2023

#	Area	Workshop Title	Proposed Timing
1	Revenue Administration	Artificial Intelligence in Customs	H1
2	Revenue Administration	Customs Data Analytics	H2
3	Revenue Administration	AFE / AFW2 Leveraging Technology to Improve Taxpayer Service and Compliance	H1
4	Revenue Administration	Developing Audit Capacity	H1
5	Public Financial Management	Budget Baseline Costing Regional Guidelines	H2
6	Public Financial Management	Fiscal Risks and Debt Sustainability	H1
7	Public Financial Management	Fiscal Risks and Guarantees	H2
8	Public Financial Management / Macro-Fiscal Analysis / Government Finance Statistics	Annual EAC Workshop FY23	H1
9	Financial Sector Supervision	Regional training on IFRS 17	H1
10	Forecasting and Policy Analysis System	Advanced and Basic Communication	H1
11	Forecasting and Policy Analysis System	The forecast process	H1
12	Real Sector Statistics	GDP - National accounts	H2
13	Real Sector Statistics	Producer Price Index	H2
14	Government Finance Statistics	EAC Workshop	H2
15	Government Finance Statistics	PSDS - EAC Workshop	H2
16	ICD Regional Training	Inclusive Growth	H1

AFRITAC East Webinars FY 2023

	Area	Webinar Title	Proposed Timing
1	Monetary Policy Operations / Forecasting and Policy Analysis System	Joint RCDCs (AFW2, AFE, AFS) Webinar on Market Development	H1

AFRITAC East / MEFMI Courses FY 23

	Area	Webinar Title	Proposed Timing
1	Macrofiscal Analysis	MFA/Nowcasting - MEFMI	H1

National Trainings FY 2023

#	Area	Training Title	Country
1	Revenue Administration	Training on Drafting Rulings for Policy Staff	Kenya
2	Revenue Administration	Data matching and analysis training	Malawi
3	Revenue Administration	Auditing Technics especially for VAT in the Retail, Construction and Wholesale	Malawi
4	Revenue Administration	Hands on Training on Telecommunications Sector Audit	Rwanda
5	Revenue Administration	Training on administration of Transfer pricing for PCA	Tanzania
6	Public Financial Management	National Training on FPP	Eritrea
7	Public Financial Management	Budget Preparation, Project Appraisal and Monitoring and Evaluation	Eritrea
8	Public Financial Management	Challenges of IFMIS introduction and implementation	Eritrea
9	Public Financial Management	Training on Macrofiscal Forecasting and Analysis	Kenya
10	Public Financial Management	Training of Trainers Budget Preparation Manual	Kenya

#	Area	Training Title	Country
11	Public Financial Management	Developing FPP training for RWA	Rwanda
12	Public Financial Management	Macro-fiscal forecasting and analysis	South Sudan
13	Public Financial Management	Training of Budget Analysts	Tanzania
14	Public Financial Management	Strengthen the capacity to assess compliance with IPSAS	Tanzania
15	Financial Sector Supervision	RBS training	Eritrea
16	Financial Sector Supervision	training to implement revised risk assessment, matrix & risk methodologies	Eritrea
17	Financial Sector Supervision	Training on capital charge for market risk	Tanzania
18	Financial Sector Supervision	Training on financial system interconnectedness and supervision of D-SIBs	Tanzania
19	Financial Sector Supervision	LCR and NSFR	Tanzania
20	Financial Sector Supervision	Drafting Rulings for Policy Staff	Tanzania
21	Financial Market Infrastructure and Payments	PFMI training	Eritrea
22	Financial Market Infrastructure and Payments	PFMI training	Ethiopia
23	Real Sector Statistics	Compilation of GDP by production and source data assessment	Eritrea
24	Real Sector Statistics	Training - NAC- Training on Supply and Use Table	South Sudan
25	Government Finance Statistics	GFS - AFE - GFSM 2014 framework	Ethiopia
26	Government Finance Statistics	PSDS - AFE - Zanzibar Expand debt statistics reporting	Tanzania (Zanzibar)

#	Area	Training Title	Country
27	Government Finance Statistics	Train - Zanzibar GFS - AFE - Expand fiscal statistics	Tanzania (Zanzibar)
28	Government Finance Statistics	Train - GFS - AFE - Expand fiscal statistics reporting	Uganda

ANNEX XII. IMF AFRITAC East Budget and Financing

AFRITAC East Phase 5: FY 2022 – FY 2025 – Financial Contributions as of April 30, 2022

Agreement/Amendment Information					Contribution Received		Contribution Expected (U.S. Dollars)	
Partners/Members	Signed Date 1/	Currency	Amount	U.S.Dollars	Agreement Currency	U.S.Dollars	Requested	Future Contributions 2/
Partners				28,335,090		19,770,410	2,101,282	-
China	7/13/2018	USD	3,500,000	3,500,000	3,500,000	3,500,000	-	-
European Commission	6/10/2021	USD	4,851,600	4,851,600	4,851,600	4,851,600	-	-
Germany	12/15/2021	EUR	3,000,000	3,376,857	3,000,000	3,395,119	-	-
Netherlands	11/25/2020	EUR	5,000,000	5,945,303	3,000,000	3,623,190	2,101,282	-
Norway	12/3/2019	NOK	40,000,000	4,363,382	30,000,000	3,370,635	-	1,062,530
Switzerland	12/18/2019	CHF	1,000,000	1,017,708	1,000,000	1,029,866	-	-
United Kingdom	12/12/2018	GBP	4,230,000	5,280,240	-	-	-	5,272,342
Members				6,000,000		-	-	6,000,000
Partners and Members Total				34,335,090		19,770,410	2,101,282	6,000,000
Internal Transfers 3/								
COVID19 Initiative				2,500,000	-	2,500,000	-	-
Norway				242,108	-	242,108	-	-
Internal Transfers Total				2,742,108		2,742,108	-	-
Under Negotiations								
COVID 19 Crisis Capacity Development Initiative				2,500,000	-	-	-	2,500,000
Under Negotiations				2,500,000	-	-	-	-
Host Country & IMF								
Host Country								
Cash		USD	316,000	316,000		316,000	-	-
In-Kind				-				
IMF				2,961,971				
Host Country and IMF Total				3,277,971			-	-
Grand Total				42,855,169		22,512,518	2,101,282	6,000,000
Program Document Budget				58,972,248				
				-16,117,079				

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

2/ The future contributions amount is set to zero for completed installments.

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

IMF Africa Capacity Building Initiative - AFRITAC East Phase 5: FY 2022-FY 2025 Summary Progress Report

(As of April 30, 2022, in U.S. Dollars)

Project	Phase Summary			FY2022		
	Program Budget	Working Budget	Expenses	Working Budget	Expenses	Execution (%)
Public Financial Management	12,702,197	12,772,198	1,812,061	2,405,042	1,812,061	75%
Revenue Administration	8,878,502	8,943,546	848,407	1,728,420	848,407	49%
Banking Supervision and Regulation	6,060,297	5,977,999	472,552	1,068,170	472,552	44%
Monetary Policy Operations	2,168,266	2,381,773	100,110	625,220	100,110	16%
Financial Market Infrastructures	2,482,079	2,236,348	364,274	225,423	364,274	162%
Real Sector Statistics	5,409,707	4,894,429	333,837	649,244	333,837	51%
External Sector Statistics	3,445,036	3,445,036	-	-	-	-
Government Finance Statistics	2,153,829	2,153,829	360,961	436,427	360,961	83%
Admin Project	1,879,074	1,932,136	158,931	361,080	158,931	44%
Forecasting and Policy Analysis System	3,866,795	3,948,914	461,619	815,315	461,619	57%
Training project	1,380,111	1,325,408	49,568	210,497	49,568	24%
Governance and Evaluation	906,617	906,617	-	126,175	-	-
Strategic Budget Reserve	1,026,651	602,345	-	194,081	-	-
Sub Total	52,359,161	51,520,578	4,962,320	8,845,093	4,962,320	56%
Trust Fund Management	3,665,141	3,606,440	347,362	619,157	347,362	56%
Total	56,024,302	55,127,018	5,309,682	9,464,250	5,309,682	56%
IMF Expenses	2,961,971	2,961,971	543,051	569,168	543,051	95%
Total	58,986,274	58,088,989	5,852,733	10,033,418	5,852,733	58%

FY 2023 Budget Endorsed by the Steering Committee

(in thousand of U.S. Dollars)

Project	FY23 Program Budget	FY23 Budget	
		Working Budget	Planned Activity Cost
	In USD '000s	*In USD '000s*	
Public Financial Management	2,473	2,100	2,060
Customs Administration	1,729	1,725	1,266
Banking Supervision and Regulation	1,180	1,180	995
Monetary Policy Operations	422	422	614
Financial Market Infrastructures	483	483	327
Real Sector Statistics	1,053	1,053	595
Government Finance Statistics	1,091	1,091	538
Admin Project	368	818	362
Customized Training	753	753	713
Training project	271	271	121
Governance and Evaluation	129	129	129
Strategic Budget Reserve	199	199	147
Subtotal	10,153	10,225	7,867
Trust Fund Management	711	716	551
Total	**10,863**	**10,941**	**8,417**

ANNEX XIII. IMF Capacity Development Information Dissemination Policy

CAPACITY DEVELOPMENT INFORMATION DISSEMINATION POLICY

IMF

On May 1, 2022, the Fund's revised policy on the dissemination of capacity development (CD) information went into force…

What information is covered?

- CD-related information produced after May 1, 2022 (new projects and new activities starting after May 1 associated with ongoing projects).

Where can you get more information?

- Staff Operational Guidance on the Dissemination of Capacity Development Information.

The policy…

- Supports increased transparency and accountability
- Secures the IMF's role as a trusted advisor to its membership
- Confirms your right to consent before country-specific information is shared

TECHNICAL ASSISTANCE (TA) REPORTS

TA Reports are a key final output of the Fund's CD delivery and are produced for most Fund CD.

What has stayed the same?

- For **publication**: your explicit consent will continue to be required.
- For sharing with your **Executive Director**: unless you request otherwise, TA Reports are shared with the Executive Director of your IMF constituency when they are transmitted to you.

What has changed?

- The number of days before your consent is assumed if the IMF does not receive objection after a TA report is transmitted to you is 30 business days (reduced from 60 days) when **sharing with the IMF Executive Board, direct financing partners, and other parties with legitimate interest** (e.g., other CD providers) upon your request.

The IMF will produce a *high-level summary* in addition to the TA Report for strategic CD:

- High-level summaries are intended for publication and will highlight the broad objectives, findings, and recommendations of the CD delivery.
- You will be deemed to have consented to publication and sharing of high-level summaries, if you do not object within 30 business days after the IMF transmits the final summary.

The IMF is also changing the policy for modifications after the report has been transmitted to you:

- You will have the opportunity to review draft TA Reports and high-level summaries and provide feedback prior to their finalization.
- TA Reports and high-level summaries may not be modified after the final report is transmitted to you.
- Although you can no longer request corrections or deletions after the final TA Report or high-level summary have been transmitted, you can withhold your consent for their dissemination and publication.

1

CAPACITY DEVELOPMENT INFORMATION DISSEMINATION POLICY

IMF

FUND'S ASSESSMENT OF CD DELIVERY

To support learning, project management, and accountability, the Fund routinely assesses CD delivery through **evaluations**, **results-based management**, as well as other products such as **progress reports**. The revised policy clarifies dissemination of country or CD-recipient specific assessment information:

What has stayed the same?

Your explicit consent is required for publication.

You may always withdraw consent at any time before assessment information is disseminated.

What has changed?

For sharing with direct financing partners and the Executive Board, your consent is *assumed* when you request CD.

SHARING SENSITIVE INFORMATION WITH FUND STAFF

What has stayed the same?

- Information received by Fund staff during CD delivery will be treated confidentially but can be shared with other Fund staff, unless you explicitly request otherwise.

What has changed?

- If you request information not be shared with other Fund staff, IMF management can override this request if it deems the information critical for program or surveillance purposes.
- By requesting CD from the Fund, you have provided irrevocable consent that any information learned by Fund staff during CD delivery that is deemed critical for surveillance or program purposes by Fund management may be shared on a strictly need-to-know basis with relevant staff in other IMF departments.

SHARING CD INFORMATION WITH THE WORLD BANK AND OTHER ORGANIZATIONS (IOs)

IMF ↓↑ THE WORLD BANK

Sharing with The World Bank

- The Fund can share final CD output (e.g., TA reports) and the Fund's assessment of CD delivery with World Bank staff (*i.e.*, specifically staff of the IBRD and the IFC) upon request without obtaining your explicit consent, per the Concordat on Bank-Fund collaboration.
- Members who request Fund CD are presumed to have consented to such disclosure unless they explicitly state otherwise.

Sharing with other IOs

- With your consent, the Fund can share final CD output and the Fund's assessment of CD delivery with other parties with legitimate interest (e.g., other CD providers or IOs) upon request.
- The Fund will assume you consent if you do not object within 30 business days after final transmittal.

The World Bank and other IOs will treat information in the same way that the Fund treats the information, taking practical steps to safeguard its confidentiality.

CAPACITY DEVELOPMENT INFORMATION DISSEMINATION POLICY

IMF

DISSEMINATION OF INFORMATION BY RECIPIENT CATEGORY AND INFORMATION TYPE

Executive Board & Direct Financing Partners	Other Parties with Legitimate Interest[1]	Public
Fact and Subject Matter: The fact of the provision of CD and the subject matter of CD.		
Available	Available	Available
Administrative: Information on the administration of CD.		
Available, with appropriate context when sharing	Available, with appropriate context when sharing	Available, with appropriate context when sharing
Assessment of CD provision: The Fund's assessment of CD delivery progress. This is information produced by the Fund related to performance, results, and progress of delivery during CD planning and management.		
Made available with your presumed consent and appropriate context when sharing results-based management (RBM) data	Made available if you do not object within 30-business days from the request and appropriate context when sharing RBM data	Made available with your explicit consent and appropriate context when sharing RBM data
Information forming the basis of final CD advice: Information received or generated by Fund staff that forms the basis of Fund CD output. This includes information received from you or third parties that is used as a basis for staff's analysis, and information produced or generated by Fund staff in the process of providing CD, including drafts of the CD advice prepared by Fund staff before final CD output or advice is provided.[2]		
Made available with your explicit consent	Made available with your explicit consent	Made available with your explicit consent
Final CD output: Shareable (e.g., written or recorded) output provided by IMF staff in the final form delivered to the CD recipient.		
High-level summaries of strategic final CD output		
Made available with your consent based on a 30-business day lapse-of-time	Made available with your consent based on a 30-business day lapse-of-time	Made available with your consent based on a 30-business day lapse-of-time
Other final CD output (e.g., full TA reports, CD recipient-specific final training materials, draft legislation provided by TA missions)		
Made available with your consent based on a 30-business day lapse-of-time	Made available with your consent based on a 30-business day lapse-of-time	Made available with your explicit consent

[1] The Concordat on Bank-Fund collaboration has been applied to permit Fund staff to share final CD output, including high-level summaries, and assessments of CD provision, with World Bank staff upon request without obtaining CD recipient's explicit consent. Members request Fund CD with the full knowledge of these rules and are presumed to have implicitly consented to such disclosure.

[2] While it can be made available with explicit consent, this information type is generally not shared, even with the Executive Board.