



## EAST AFRICA REGIONAL TECHNICAL ASSISTANCE CENTER

### QUARTERLY NEWSLETTER: August – October 2021

AFRITAC East (**AFE**) is part of the IMF's global network of Regional Capacity Development Centers. This quarterly newsletter covers highlights of the support provided to member countries over the period **August – October 2021**.



#### Highlights by Xiangming Li AFE Center Director

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Welcome to this edition of AFE newsletter where we discuss how the center supported member countries in their efforts to implement reforms amid the COVID-19 pandemic over the past three months.

#### The highlights below are some of the achievements covered in this edition:

**Financial Sector Supervision and Regulation:** Ethiopia and Rwanda were supported on internal capital and liquidity assessment process and the information technology risks.

**Forecasting and Policy Analysis:** Support was provided to Kenya, Tanzania and Uganda on developing FPAS.

**Government Finance Statistics:** Rwanda, Uganda, Tanzania mainland and Zanzibar were supported on improving the quality of fiscal statistics including debt data and compilation of quarterly data.

**Monetary Policy Operations and Financial Markets Infrastructure:** Bank of Tanzania was supported on transitioning to an interest rate-based monetary policy framework. The Central Bank of Kenya was

assisted in self-assessments of payment and settlements system.

**Public Financial Management:** Malawi benefitted from training of almost 100 officials and support on the performance-based budgeting, including through peer learning with Uganda. Kenya developed and published fiscal risk analysis of the SOEs and PPPs. Ethiopia worked on project appraisal and selection techniques for project prioritization.

**Real Sector Statistics:** Support was provided to Tanzania on improving the value added tax and corporate income tax data for use in national accounts and exploring compilation of a consumer price index (CPI) for Tanzania Mainland and Zanzibar.

**Revenue Administration:** Support was provided to Kenya on customs penalty regime; to Tanzania on strengthening the filing, payments, and refund processes to support better tax compliance; and to Uganda on extractive industries sector.

**Regional Workshops:** Three regional workshops/ webinars were conducted, one was jointly conducted with AFRITAC West 2 and AFRITAC South.

**AFE** is part of the IMF's global network of 17 Regional Capacity Development Centers and benefits from financial contributions from the development partners listed below.

## SUPPORT PROVIDED TO MEMBER COUNTRIES IN THIS QUARTER (FY2022 WORK PROGRAMME)

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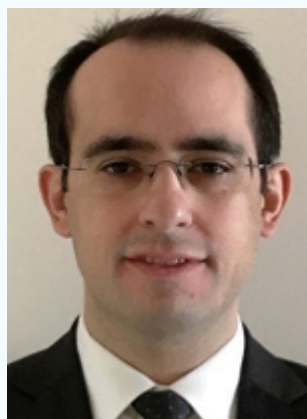
- [ETHIOPIA](#)
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- [SOUTH SUDAN](#)
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- [AFE REGIONAL WORKSHOPS AND WEBINARS](#)

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## UPCOMING ACTIVITIES AND REPORTS PRODUCED BY THE CENTER

- [AFE Upcoming Activities, November 2021 – January 2022](#)
  - [AFE Technical Assistance Reports Posted on the IMF Extranet](#)
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## AFE STAFF AND CENTER UPDATES



**Georgios Genimakis**  
Resident Advisor  
[ggenimakis@IMF.org](mailto:ggenimakis@IMF.org)

We welcomed Georgios Genimakis, a new long-term resident advisor dealing with Financial Sector Regulation and Supervision. Mr. Genimakis, a Greek national, joined AFE in September 2021. He has extensive experience in prudential banking supervision, having worked previously as a senior supervisor at the European Central Bank and supervised complex cross-border institutions. Before that he worked 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.



Farewell to Courtney ChristieVeitch, the outgoing Financial Sector Supervision and Regulation Advisor. Mr. ChristieVeitch worked at the center from November 2016 to October 2021. Before joining AFE, he worked for the IMF Caribbean Regional Technical Assistance Center, Bermuda Monetary Authority and Bank of Jamaica.



**AFRITAC**  
East

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**AFE** is a collaborative venture between the **International Monetary Fund** (IMF), the recipient countries, and bilateral and multilateral development partners. It originated from the IMF's response to African leaders call on the international community to increase technical assistance (TA) to Africa and focus it more sharply on capacity building. AFE provides TA and training to Eritrea, Ethiopia, Kenya, Malawi, Rwanda, South Sudan, Tanzania (including Zanzibar), and Uganda.

### DEVELOPMENT PARTNERS



Ministry of Foreign Affairs of the  
Netherlands



Norwegian Ministry  
of Foreign Affairs



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs,  
Education and Research EAER  
State Secretariat for Economic Affairs SECO



EUROPEAN UNION



german  
cooperation

DEUTSCHE ZUSAMMENARBEIT

### MEMBER COUNTRIES



Eritrea



Ethiopia



Kenya



Malawi



Rwanda



South Sudan



Tanzania



Uganda