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IMF's AFRITAC East 26th Steering Committee Endorses Work Program and Budget

- *The Steering Committee endorsed key priorities and budget for capacity development activities during fiscal year 2025.*
- *Country representatives shared insights on capacity-building efforts related to climate, cybersecurity, monetary policy, revenue mobilization, and other critical areas.*

The Steering Committee of the IMF's Regional Technical Assistance Center for East Africa (AFRITAC East) successfully concluded its 26th Steering Committee Meeting and Seminars, held over two days in a hybrid format. The event, chaired by Mr. Albert Mwenda, Director General of the Budget, Fiscal and Economic Affairs, National Treasury, Kenya, on behalf of the Principal Secretary, took place from July 10-11, 2024, in Dar es Salaam, Tanzania. Permanent Secretary of Ministry of Finance of Tanzania warmly welcomed the participants.

In his opening remarks, Mr. Mwenda highlighted the resilience of AFRITAC East member countries, which are rebounding from a series of shocks over the past four years. These shocks have significantly impacted public finances and increased poverty levels. Despite these challenges, Mr. Mwenda emphasized the region's promising future. He urged member countries to leverage AFRITAC East's support to accelerate reforms and drive recovery and development.

The Steering Committee recognized the significant contributions of the Center over the past 20 years, as documented in the newly launched study *Steadfast Pursuit: Building Macroeconomic Capacity in East Africa*. The sustained, on-the-ground technical assistance provided by AFRITAC East has been instrumental in supporting reforms across the region.

FY 2025 Work Program and Budget:

The Steering Committee endorsed the FY 2025 work program and budget, formulated based on members' requests through the annual needs assessment and consultations with the Center's experts. To enhance the Center's operations and address the current funding gap for Phase V, the Committee called on member countries to expedite the signing of contribution agreements and fulfill their financial commitments. Such contributions are a testament to the member countries' ownership and recognition of the Center's important role in regional capacity development.

The Committee expressed gratitude to development partners for their unwavering support of the Center and the region.

Thematic Seminars:

The meeting featured high-level exchanges of knowledge and experiences through thematic seminars on development finance, climate risk management, cybersecurity threats and regulations, monetary policy implementation, money market developments, statistics for policymaking, and leveraging big data in revenue mobilization. The discussions were enriched by a lineup of experts and panelists for each topic and experiences of member countries.

Distinguished Attendees:

The event was attended by senior representatives from the IMF, including from African Department Ms. Catherine Pattillo, Deputy Director and from Institute for Capacity Development, Deputy Directors Mr. Franck Bousquet and Ms. Michaela Erbenova, and Assistant Director Mr. Matt Davies. The meeting also saw participation from all member countries, led by the host, Ms. Natu Mwamba, Permanent Secretary, Ministry of Finance, Tanzania. Development partners supporting the Center participated both in person and remotely.

The Steering Committee concluded the meeting with a renewed commitment to strengthening coordination and communication to increase the effectiveness and efficiency of capacity development delivery to member countries.

Background

AFRITAC East is hosted by the Tanzanian authorities in Dar es Salaam and works with Eritrea, Ethiopia, Kenya, Malawi, Rwanda, South Sudan, Tanzania, and Uganda. The European Union, The Netherlands, Germany, Norway, China, The United Kingdom, and Switzerland, support the Center, alongside the COVID-19 Crisis CD Initiative, the IMF, and member countries.

The IMF's [capacity development](#) efforts are part of its core mandate and help governments modernize their economic policies and institutions. A global network of [regional capacity development centers](#) anchor IMF support for economic institution building and are complemented by [global thematic funds](#) for capacity development. They are financed jointly by the IMF, external development partners, and member countries.

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