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IMF's AFRITAC East 27th Steering Committee Endorses Work Program and Budget

- *The Steering Committee endorsed the work program and budget for capacity development activities during fiscal year 2026.*
- *Country representatives conversed on key capacity-building initiatives, focusing on domestic revenue mobilization, monetary policy frameworks and operations, Basel standards in banking, the importance of reliable statistics, and the importance of foundational training.*

The Steering Committee of the IMF's Regional Technical Assistance Center for East Africa (AFRITAC East) successfully concluded its 27th Steering Committee Meeting and Seminars, held over a day and a half in a hybrid format. The event, chaired by Mr. Yohannes Isaac Yehedgo, Director General, Inland Revenue Department, Ministry of Finance and National Development, Eritrea, took place from June 24-25, 2025, in Dar es Salaam, Tanzania. Bank of Tanzania's Deputy Governor, Dr. Kayandabila, warmly welcomed the participants on behalf of the host country authorities, Tanzania. Mr. Abebe Selassie, Director, IMF African Department, set the tone for the discussions by highlighting the region's economic outlook. The meeting was attended by representatives from the 8 AFRITAC East member countries, AFRITAC East development partners, and observers.

In his opening remarks, Mr. Yehedgo noted that sub-Saharan African countries' fragile recovery has been clouded by the current challenging environment, resulting from an abrupt shift in global priorities, turbulent global conditions, tightening external financing, global protectionism, geopolitical tensions, and subdued commodity prices. In this context, Mr. Yehedgo emphasized the importance of leveraging AFRITAC East's support to accelerate reforms.

The Steering Committee acknowledged that ongoing capacity development from AFRITAC East and various development partners will be crucial for member countries to address these challenges and strengthen resilience, with support in areas such as effectively increasing domestic revenue mobilization and managing expenditures efficiently, sustaining macroeconomic and financial stability, and improving statistics to support informed decision making. In this context, the Committee complimented AFRITAC East for managing its work plan flexibly, adapting to the changing priorities of member countries, and incorporating emerging needs.

The Steering Committee recognized AFRITAC East's Phase V external midterm evaluation results, with preliminary findings indicating that most objectives have been met, rating the initiative as "Good" overall, particularly in effectiveness and impact. Once the report is completed, an IMF Response and Action Plan will be prepared.

FY 2026 Work Program and Budget

The Steering Committee endorsed the FY 2026 work program and budget, formulated based on members' requests through the annual needs assessment and exchanges with the Center's experts.

To enhance the Center's operations and address the current funding gap for Phase V, the Committee urged 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 welcomed the Kingdom of Saudi Arabia as the newest AFRITAC East capacity development partner. The Committee also expressed gratitude to all development partners for their steadfast support of the Center and the region.

Thematic Seminars

The meeting comprised high-level thematic discussions on domestic revenue mobilization, public financial management, debt management, monetary policy frameworks and operations, banking supervision, the importance of training in capacity development, including collaboration with the IMF's Africa Training Institute, and the critical role of statistics in policymaking. These sessions were enriched by presentations from member countries and AFRITAC East advisors, highlighting progress, practical challenges and innovative approaches across the region and the role of AFRITAC East.

The Steering Committee concluded the meeting with a renewed commitment to enhancing coordination and communication with the Center to improve the effectiveness and efficiency of capacity development services delivered 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, The Kingdom of Saudi Arabia, and Switzerland, support the Center, alongside the COVID-19 Crisis CD Initiative, the IMF, and the 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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