



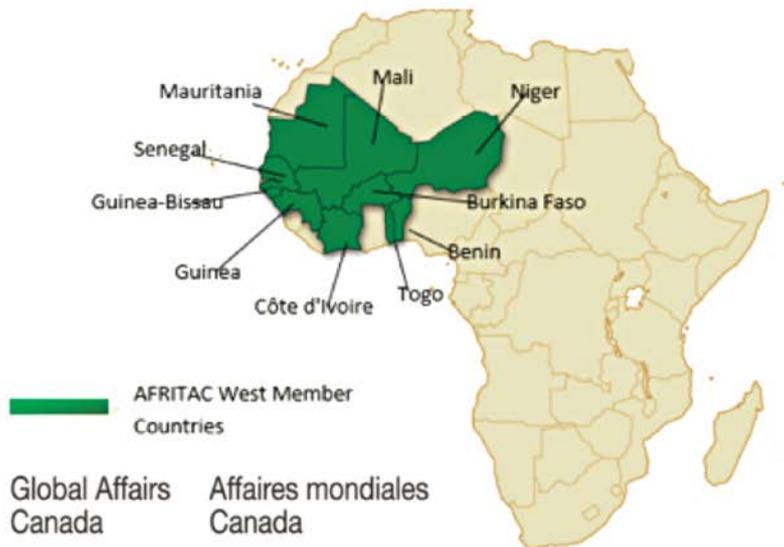
West Afritac

IMF REGIONAL TECHNICAL ASSISTANCE CENTER FOR WEST AFRICA AFRITAC WEST



Australian Aid 

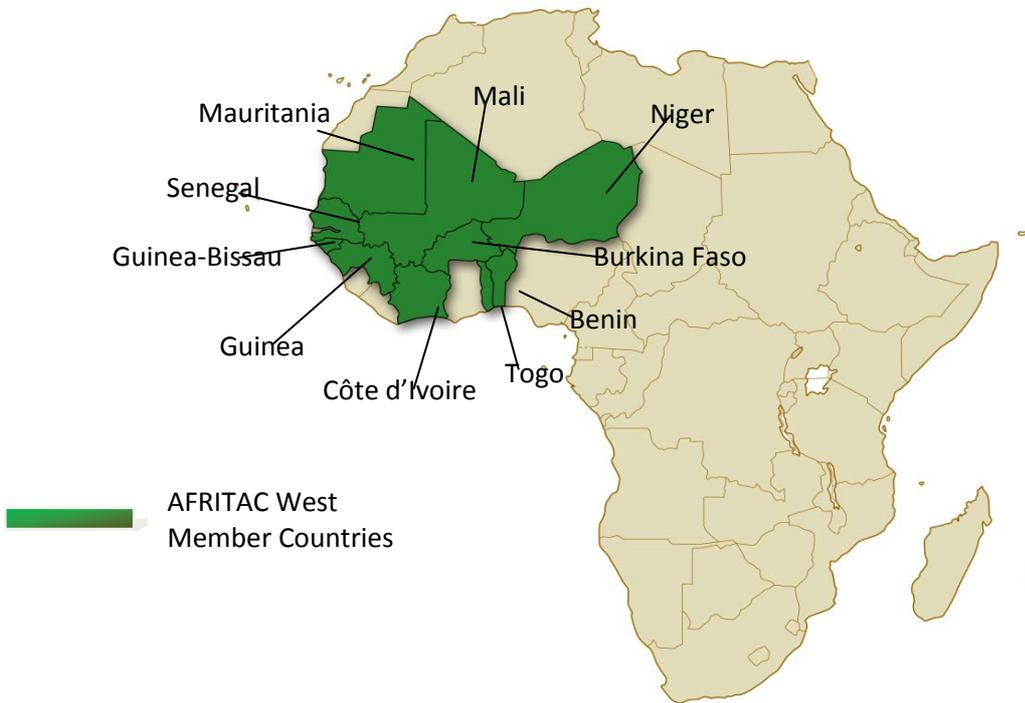
ANNUAL REPORT 2017



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Member Countries



Technical and Financial Partners



Germany



France



Italy



Kuwait



Luxemburg



Netherlands



Switzerland



German Cooperation



Canadian International
Development Agency (CIDA)



Australian International
Development Agency
(AUSAID)



European Union



African Development Bank
(AfDB)



Central Bank of West African
States (BCEAO)



European Investment Bank
(EIB)



International Monetary Fund
(IMF)



West African Economic and
Monetary Union (WAEMU)



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International Monetary Fund
Regional Technical Assistance Center
for West Africa

Annual Report

2017

REMARKS BY THE CHAIR OF AFRITAC WEST STEERING COMMITTEE



It is with pleasure that Burkina Faso assumes the chairmanship of the AFRITAC West Steering Committee for Fiscal year 2016 and 2017, which marks the end of the third financing Phase of the Center's activities.

The Committee's meetings during this period reviewed the third Phase and approved the Program Document for the fourth Phase, which will from June 2017 to April 2022.

During the third financing Phase, which covered the period 2009-May 2017, the Center provided significant technical assistance support to its membership. Be it through institutional capacity building by means of technical assistance missions or training workshops or, more recently, professional attachment programs, the results of the Center's activities have been impressive.

Let me take this opportunity to congratulate all the AFRITAC West teams for their hard work, which has contributed to the Center's brilliant success.

The priorities and strategic pillars of technical assistance for the new five-year Phase (fourth Phase) are ambitious, and rightly so. They will undoubtedly help member countries in their efforts to achieve the Sustainable Development Goals.

In FY 2017, as in the past, the Center has demonstrated flexibility and innovation in the implementation of its work program. AFRITAC West executed 86 percent of its work program, and trained 334 professionals from its member countries through workshops, and 28 others through Peer learning programs.

As Burkina Faso prepares to hand over the chairmanship to another country, on behalf of all the recipients of technical assistance from AFRITAC West, I wish to express my appreciation to development partners who participate in financing the Center's activities. While I thank them for their support during the past three funding Phases for AFRITAC West, I wish to encourage them to continue their excellent work by generously contributing to the financing of the Center's fourth Phase. We, the member countries, will make our best efforts to do our part.

Hadizatou Rosine Coulibaly/Sori

Minister of Economy, Finance and Development of Burkina Faso

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LIST OF ABBREVIATIONS AND ACRONYMS

CA	Commitment Authorization
FY	Fiscal Year
AFC	Central AFRITAC
AFR	IMF African Department
AFRISTAT	Economic and Statistical Observatory for sub-Saharan Africa
AFRITAC	IMF Regional Technical Assistance Center for Africa
AFW	AFRITAC West
ANSD	National Agency for Statistics and Demography
MAF	Macroeconomic analysis and forecasting
TA	Technical Assistance
AUT	WAMU Securities Agency
DSA	Debt Sustainability Analysis
AfDB	African Development Bank
BCEAO	Central Bank of West African States
BCM	Central Bank of Mauritania
BCRG	Central Bank of the Republic of Guinea
EIB	European Investment Bank
BGCT	Treasury Account Balance Sheet
BGCE	Government Account Balance Sheet
BNV	National Valuation Office
PB	Program Budget
BUDGECO	Economic Budgets
CAA	Autonomous Amortization Fund
MTFF	Medium-term Fiscal Framework
AA	Accrual accounting
MTEF	Medium-term Expenditure Framework
ECA	UN Economic Commission for Africa
ECOWAS	Economic Community of West African States
CEMAC	Central African Economic and Monetary Community
TXA	Tax Audit
COFOG	Classification of Functions of Government
SA	Suspense accounts
CME	Medium-sized Enterprise Center
ANA	Annual National Accounts
CNDP	National Public Debt Committee
QNA	Quarterly National Accounts
UNCTAD	United Nations Conference on Trade and Development
SC	Steering Committee
COFEB	West African Training Center for Banking Studies
PA	Payment appropriations
CPM	Committee on Forecasting and Modeling
CREPMF	Regional Council for Public Saving and Financial Markets
TSA	Treasury Single Account
DSF/DSA	Debt Sustainability Framework and Analysis

DCIME	Directorate of the Center for Taxation of Medium-sized Enterprises
DDP	Public Debt Directorate
DGB	General Directorate of Budget
DGAE	General Directorate of Economic Affairs
DGCI	General Directorate of Contributions and Taxes
DGD	General Directorate of Customs
DGE	Large Enterprise Directorate
DGE	General Directorate of the Economy
DGESS	General Directorate of Sectoral Studies and Statistics
DGI	General Directorate of Taxes
DGSBF	General Directorate of Banking and Financial Supervision
DGSCN	General Directorate of Statistics and National Accounts
DGSIF	General Directorate of Financial Institution Supervision
DGTCP	General Directorate of Treasury and Public Accounting
DGT	General Directorate of Treasury
DME	Medium-sized Enterprise Directorate
DND	National Directorate of Customs
DNI	National Directorate of Taxes
DNCI	National Directorate of Land Registry and Taxes
DNTCP	National Directorate of the Treasury and Public Accounting
DPAM	Directorate of Macroeconomic Forecasting and Analysis
DPBEP	Multiyear Budgeting and Economic Programming Document
DPME	Small and Medium-sized Enterprise Directorate
DPPD	Multiyear Expenditure Programming Document
DPPSE	Directorate of Forecasting, Policy, and Economic Statistics
STE	Short-term Expert
ERETES	IT tool for compiling the national accounts
FAD	IMF Fiscal Affairs Department
IMF	International Monetary Fund
PF	Public Finance
ARM	Automated Risk Management
GIZ	German Technical Cooperation Agency
ICC	Indicators of construction costs
ICD	IMF Institute for Capacity Development
GBCI	General Business Conditions Index
INS	National Statistics Institute
INSAE	National Institute for Statistics and Economic Analysis
INSD	National Institute for Statistics and Demography
INSEE	National Institute for Statistics and Economic Studies
INSEED	National Institute for Statistics and Economic and Demographic Studies
ITPI	International Trade Price Indexes
NPISH	Nonprofit Institutions serving Households
SIBC	Synthetic Indicators of the Business Climate
BPM6	Balance of Payments and International Investment Position Manual, 6 th Edition
MCM	IMF Monetary and Capital Markets Department

GFSM	Government Finance Statistics Manual
MOSARE	Model for economic reform simulation and analysis
NEPAD	New Partnership for Africa's Development
OECD	Organization for Economic Cooperation and Development
WTO	World Trade Organization
WCO	World Customs Organization
PCE	Government Figure of Accounts
GDP	Gross Domestic Product
PIMA	Public Investment Management Assessment
UNDP	United Nations Development Program
MTAP	Multiyear Technical Assistance Project
TFP	Technical and Financial Partners
RAFIT	Revenue Administration's Fiscal Information Tool
RB	Remaining balances
SNA	System of National Accounts
MTDS	Medium-term Debt Strategy
GFS	Government Finance Statistics
SGBU	General Secretariat of the WAMU Banking Commission
GDDS	General Data Dissemination System
SIGFIP	Integrated Public Financial Management System
SPR	IMF Strategy, Policy, and Review Department
ASYCUDA	Automated System for Customs Data
TOFE	Government Financial Operations Table
VAT	Value Added Tax
WAEMU	West African Economic and Monetary Union
WAMU	West African Monetary Union

I. ANALYTICAL SUMMARY

1. **The last meeting of the Steering Committee of AFRITAC West (AFW) took place in Ouagadougou, on February 23, 2017.** On that occasion, the Committee endorsed AFW's reports on the execution of its work program and budget for fiscal year (FY) 2017, as of end-December 2016, and approved the Center's budget and work program for FY 2018. It also adopted the Program Document for the Center's Fourth Financing Phase.
2. **This report presents AFRITAC West's activities and results for FY 2017, and its work program for FY 2018.** In FY 2017, the Center executed 86 percent of its total volume of activities. In addition to technical assistance missions, it delivered 10 regional workshops, one course on Financial Programming and Policies in collaboration with the IMF Institute for Capacity Development, and offered 10 Peer learning events. The Center's training activities contributed to capacity building for some 350 officials from member countries and institutions covered by AFW.
3. **The activities planned for FY 2017 were fully executed in the area of tax administration and execution rates in other areas were high.** Some of the factors that account for these differences include suspended and canceled missions, the low demand for technical assistance in the area of bank supervision and restructuring, and delays in filling three vacant resident advisor positions. Overall, the rate of mission execution was close to target, with the exception of missions to regional organizations, for which the demand was very low, particularly from the BCEAO. In spite of the slow implementation of technical assistance (TA) recommendations, considerable results were achieved during the period under review, compared with milestones set at the beginning of the year.
4. **The work program for FY 2018 is ambitious in terms of planned objectives and milestones set.** It marks the first year of the Center's fourth Phase (June 2017 to April 2022) and is based on progress in the implementation of TA recommendations made during the third Phase, and considering the new challenges and priorities, particularly in achieving the Sustainable Development Goals. The work program envisages 612 person-weeks of activity, which represents an increase of about 11 percent; 12 regional workshops, one course on Financial Programming and Policies; and 10 Peer Learning events. Furthermore, in the new FY, the IMF will implement its initiative to increase TA to countries in fragile situations. In the case of AFRITAC West, Guinea and Mali will be targeted. An advisor in tax administration has been hired for this purpose.
5. **The Center continued its communications and outreach efforts.** Outreach activities were carried out during the Center Coordinator's meetings with donor representatives, member country authorities, and the media. Communications activities also included regular information updates, press releases, newsletters publication, and the posting of other documents on the AFW website.

II. KEY OUTCOMES OF THE STEERING COMMITTEE MEETING

6. **AFRITAC West's Steering Committee met on February 23, 2017 in Ouagadougou, Burkina Faso. During the meeting, the Steering Committee:**

- ❖ Endorsed the Program Document for AFRITAC West's fourth Phase, which covers the period June 2017 to April 2022;
- ❖ Urged member countries that could contribute more to the budget for the fourth Phase, to consent to do so;
- ❖ Welcomed commitments made to date by the Center's external partners in support of the fourth financing Phase, notably the European Union, Germany, Luxemburg, and the Netherlands;
- ❖ Approved the hiring of a new resident advisor to focus initially on two countries (Guinea and Mali) in fragile situations, and to work on other member countries, as needed;
- ❖ Approved the hiring of a results-based management expert for an initial period of one year;
- ❖ Took note that, based on the system of rotation every two years in alphabetical order, Côte d'Ivoire will chair the Steering Committee for the period June 2017 to April 2019;
- ❖ Agreed that the next meeting of the Steering Committee would take place in Côte d'Ivoire in March 2018.



Twenty-seventh meeting of the Steering Committee, Ouagadougou, February 2017.

III. ACTIVITIES AND RESULTS IN 2016-17

A. Execution of the work program for FY 2017

7. **FY 2017 (May 2016 to April 2017) marks the end of AFRITAC West's third financing Phase.** During that year, the Center executed 86 percent of its activities, namely 552 person-weeks of work. This volume was covered by technical assistance missions, 10 regional workshops, one Financial Programming and Policies course delivered in collaboration with ICD, and 10 Peer Learning events.

8. **TA activities delivered by AFW were based on the work program approved by the Steering Committee.** The goal was to achieve the milestones and objectives set for FY 2016-17, which were included in the Center's medium-term Logical Framework for the third Phase. The work program was also executed within the framework of multiyear TA projects, most of which were at the end of their cycle (Table 1). Variations in TA activities delivered were due mostly to mission cancelations related to the security situation in some countries, the postponement of missions at the authorities' request, and low demand for TA, particularly in bank supervision.

9. **The following were lessons learned in executing the work program in FY17:**

- ❖ AFRITAC West's flexibility is one of its major assets for effectively assisting its member countries when support is urgently requested.
- ❖ Training activities, particularly in the form of national workshops and Peer Learning are in high demand and greatly appreciated by recipients.
- ❖ Participants in regional workshops continue to be nominated after the Center's deadlines. However, there were fewer late changes of participants and cancellations, which reduced the cost associated with the penalties charged by travel agencies for changes in airline reservations.
- ❖ Several factors continue to affect the implementation of TA activities: (i) insufficient human or physical resources; (ii) the lack of coordination between the departments involved in implementing technical assistance recommendations; and (iii) insufficient involvement by decision-makers.
- ❖ The Center continues to have difficulty mobilizing short-term experts with proven expertise, particularly in the areas of government finance statistics, and macroeconomic analysis and forecasting.

Table 1. AFRITAC West – Multiyear Technical Assistance Projects as of December 31, 2016

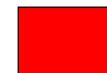
Areas	Theme of the Project	Total	BEN	BFA	CIV	GIN	GNB	MLI	MRT	NER	SEN	TGO	BCEAO	AUT
Customs administration	Automated risk management	6												
	National Valuation Office	1												
Tax administration	Medium-sized Taxpayers Directorate	7												
	Management of payment arrears	6												
Public Expenditure Management-Budget	Program-budgeting	1												
	Budget preparation	1												
	Wage bill management	1												
Public Expenditure Management-Treasury	Accrual accounting	4												
	Cash management	1												
Real Sector Statistics	System of National Accounts (SNA) 2008.	2												
	Implementation of quarterly national accounts	4												
	Publication of annual national accounts on the basis of SNA 1993.	1												
Debt Management and Financial Market Development	Debt management framework	4												
	Development of the government securities market in WAMU	1												
Bank Supervision and Restructuring	Strengthening of banking supervision.	2												
	Basel II and Basel III Accords	1												
Total		43	7	6	3	2	1	7	4	2	3	6	1	1



Project completed



Project postponed

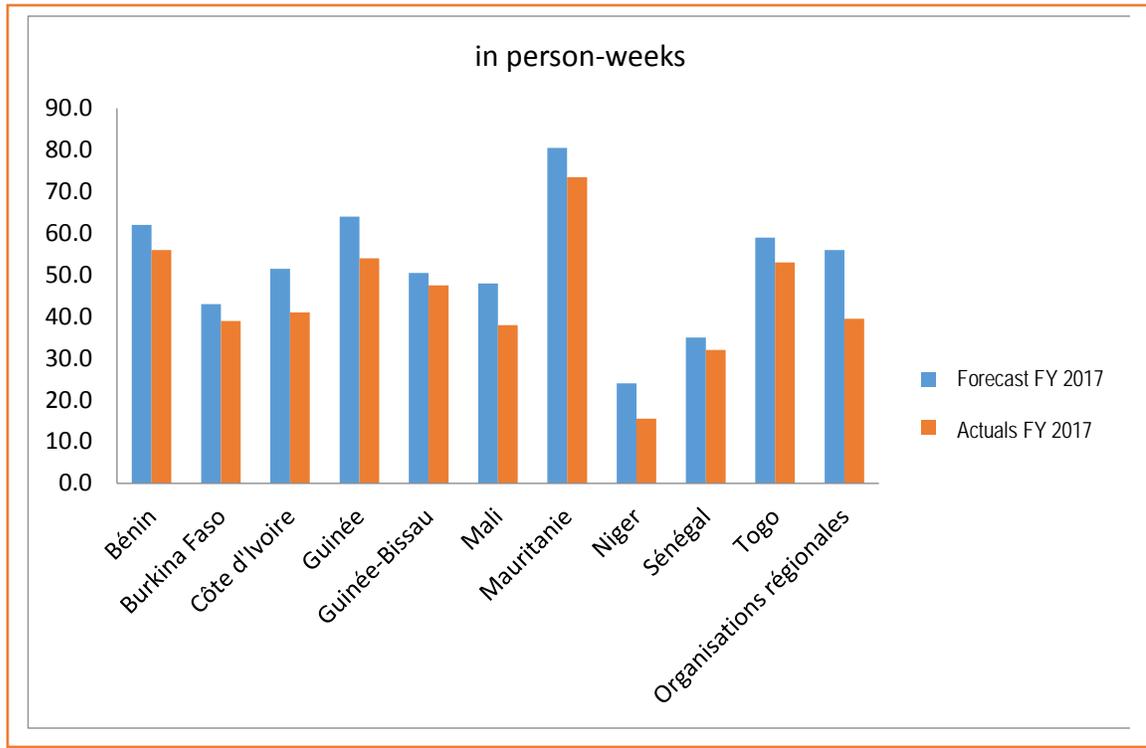


Project canceled

10. **Assistance from AFRITAC West produced meaningful outcomes.** Overall, TA activities came close to the planned levels, except for regional organizations, which had a low demand for TA (Figure 1). Despite some delays in implementing TA recommendations, the results have been substantial (Annex 1), most notably:

- ❖ Cleanup of the taxpayer database (**Benin, Burkina Faso, Guinea-Bissau**);
- ❖ Preparation of a manual of accounting procedures (**Benin**);
- ❖ Expansion of the register for the Medium-sized Taxpayers Centers (**Côte d’Ivoire, Guinea**);
- ❖ Production, on an experimental basis, of the different Tables under the Minimum Analytical Framework for public finance (**Côte d’Ivoire**);
- ❖ Compilation of the final annual national accounts (ANA) for 2014 and the provisional ANA for 2015; and preparation for changing the base year (**Guinea**);
- ❖ Identification of sources of debt vulnerability (**Guinea**);
- ❖ Drafting of a manual on automated customs clearance procedures (**Guinea-Bissau**);
- ❖ Upgrading of the information system (SIGFiP), and training for accountants in the use of functions of the accounting system module (**Guinea-Bissau, Togo**);
- ❖ Drafting of a plan for ad hoc control of a sample of potential evaders (**Mali**);
- ❖ Establishment of a database of reference values, and activation of the blocking field in ASYCUDA (**Mauritania**);
- ❖ Reduction of the lag time for dissemination of the Annual National Accounts (**Mauritania, Togo**);
- ❖ Completion of the draft banking law (**Mauritania**);
- ❖ Training in the specifications and functions of the inflation and monetary aggregate forecasting models, and the in methods for calculating underlying inflation (**Mauritania**);
- ❖ Improved tax supervision (**Senegal**);
- ❖ Preparation of TOFE templates for the social security subsector and extrabudgetary units (**Senegal**);
- ❖ Strengthening of the organizational framework of the **WAMU Securities Agency**.

Figure 1. Execution of the Work Program for FY 2017 by TA Recipient (status as at May 31, 2017)

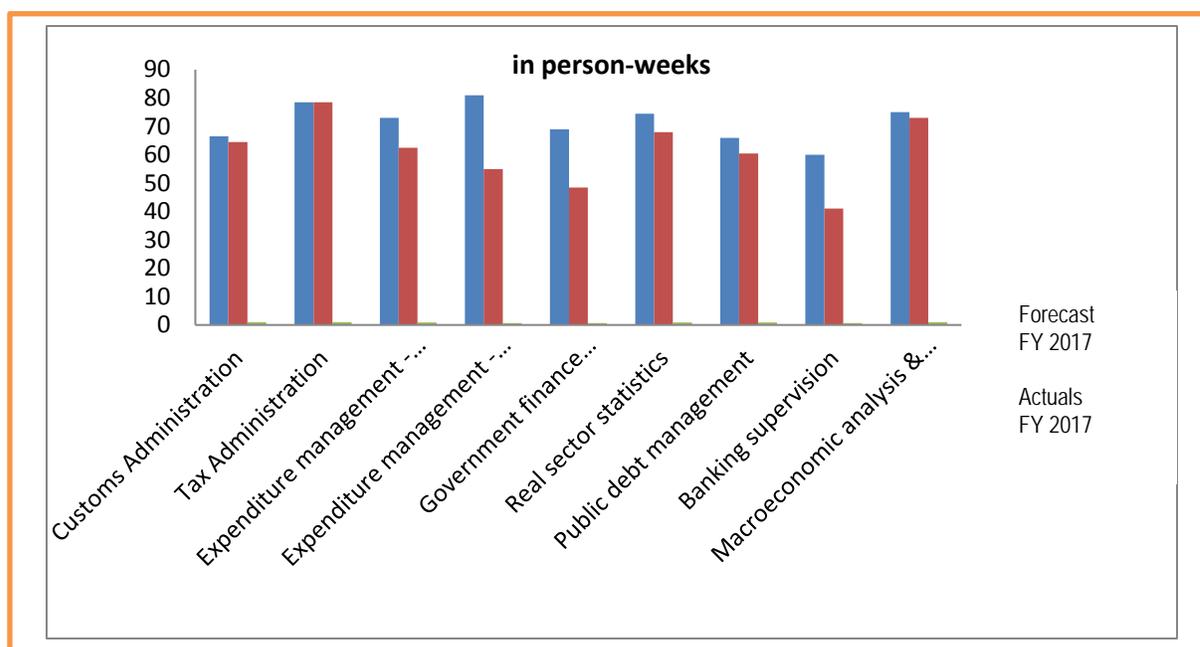


11. **Analysis by area shows that work program execution was satisfactory compared with annual targets.** Planned activities for FY 2017 were fully executed in tax administration, and execution rates were very high in other areas (Table 2 and Figure 2). The differences in the results were due to mission suspensions for security reasons, mission cancelations, low demand for TA in bank supervision, and delays in filling vacant positions for resident advisors in three areas: bank supervision, government finance statistics, and customs administration.

**Table 2. Work Program Implementation for FY 2017, by Area of Activity
(At end-May 2017)**

Area of Activity	Planned Resources 2017	Resources Used FY 2017	Rate of Execution
Customs Administration	67	65	97%
Tax Administration	79	79	100%
Expenditure Management-Budget	73	63	86%
Expenditure Management-Treasury	81	55	68%
Government Finance Statistics	69	49	71%
Real Sector Statistics	75	68	91%
Debt Management and Financial Markets Development	66	61	92%
Bank Supervision and Restructuring	60	41	68%
Macroeconomic Analysis and Forecasting	75	73	97%
TOTAL	645	554	86%

**Figure 2. Work Program Implementation for FY 2017 by Area of Activity
(At end-May 2017)**



B. Training and Sharing of Experiences

12. **With respect to training and sharing of experiences, the Center organized 11 regional workshops, one regional course, and 10 Peer Learning events.** This section gives the details of these activities.

Regional Workshops

13. **The 11 regional workshops organized by the Center trained 334 officials from member countries and regional institutions** (Table 3). Participants appreciated the opportunity to enhance their experiences and share information with their peers from other countries. Topics covered in these workshops included:

- ❖ National accounts;
- ❖ Risks and opportunities related to access to international capital markets;
- ❖ Control of tax operations in the telecommunications sector and use of RAFIT, a key tool to analyze the performance of tax administrations;
- ❖ Management and control of customs exemptions;
- ❖ Financial Programming and Policies (course delivered in collaboration with ICD);
- ❖ Macroeconomic framework and its use in compiling program budgets;
- ❖ Expansion of the coverage of government finance statistics;
- ❖ Supervision of problem banks;
- ❖ Transparency, public financial governance, and proactive cash management for the government budget.

14. **Opportunities for collaborating with other TA providers.** Some of these training actions were organized in partnership with regional institutions, the IMF training institute (ICD), and the IMF Regional Technical Assistance Center for Central Africa (see Table 3). Below is a summary of these workshops.

Table 3. Regional Workshops Offered in FY 2017

Area	Topic	Place	Date	Partners	Participants
Customs Administration	Improve exemption management and control	Nouakchott	May 8-12, 2017		32
Macroeconomic Analysis and Forecasting	Course on Financial Programming and Policies.	Dakar	April 24 - May 5, 2017	ICD	32
Macroeconomic Analysis and Forecasting	Macroeconomic framework and its use in preparing program budgets.	Conakry	March 27-31, 2017		37
Government Finance Statistics	Expansion of the scope of government finance statistics to cover the social security subsector.	Dakar	April 10-14, 2017		39
Bank Supervision and Restructuring	Supervision of problem banks.	Abidjan	April 18-21, 2017		29
Public Debt Management	Opportunities and risks related to access to the international capital markets.	Abidjan	July 18-22, 2016	AFC	23
Tax Administration	Tax audit of operations in the telecommunications sector	Dakar	19-23 September 2016		31
Tax Administration	Management of performance indicators and revenue administration's fiscal information tool (RAFIT)	Abidjan	June 20-24, 2016	FAD	10
Real Sector Statistics	Harmonization of work methods and tools in ERETES, the national accounting software	Abidjan	June 27- July 1, 2016	INSEE	36
Public Expenditure Management-Budget	Alignment of fiscal documentation with demands for transparency and governance of public finance	Yaoundé	January 23-27, 2017	AFC	26
Public Expenditure Management-Treasury	Active cash management for financing the national budget	Abidjan	January 16-20, 2017		39

“Tax audit of operations in the telecommunications sector”

15. The workshop was held in Senegal from September 19 to 23, 2016, with about 30 participants from the 10 countries covered by the Center. It coached participants in the best practices used by the OECD countries with respect to transfer pricing and shared the East African experience with taxation of the telecommunications sector.



“Management of performance indicators and the revenue administration’s fiscal information tool (RAFIT)”

16. Held in Abidjan, the workshop was attended by the ten RAFIT focal points from tax administrations of the Center’s member countries. The participants learned the goals of tax administration, the principles underlying the preparation of a strategic actions plan for tax administration, the tools for directing tax administration, presentation of the new ISORA platform, and the means available for entering data in that platform.



“Access to the international capital markets”

17. Held in Abidjan, this regional workshop had an attendance of 40 participants representing the 18-member states of AFRITAC Central and AFRITAC West, the WAEMU-Securities Agency, central banks, and financial market commissions from the two sub regions.



It provided training as well as a forum for productive sharing of experiences with the problems of issuing bonds on the international capital markets. It was also an opportunity to make participants aware of the inherent risks in issues on these markets and measures implemented to minimize potential vulnerabilities.

“Harmonization of work methods with ERETES”

18. The purpose of this regional workshop, organized in Abidjan, was to facilitate migration to the SNA 2008. It provided a framework for national accounts experts to share tools and methods for national accounts compilation using the national accounting computer system ERETES. The assessment of these practices with a view to better using ERETES to product more reliable and comparable national accounts paved the way to improvements that would ensure a smoother transition to SNA 2008. Participants were made aware of the relationship between reinforcement of the process of integrative and iterative compilation of the national accounts in ERETES and improvement of their quality and the importance of preparing, monitoring, and evaluating a communications plan. The workshop, led by experts from AFRITAC West, INSEE, and AFRISTAT, brought together 40 participants from the 10-member states of AFRITAC West, the WAEMU Commission, BCEAO, and BCRG.



“The macroeconomic framework and its use in compiling program budgets”

19. Organized in Conakry, this workshop assessed the institutional systems governing the compilation of macroeconomic and fiscal forecasting frameworks in the countries covered by AFRITAC West, and the tools used for that purpose. At the workshop, good practices were identified and approaches proposed to improve the performance of tools and institutional mechanisms, as well as the organization of macroeconomic and fiscal forecasting. Lastly, it provided a forum for training participants in program budgeting issues and their implications for the compiling of macroeconomic frameworks.

“Course on Financial Programming and Policies”

20. The Center organized a course on Financial Programming and Policies in Dakar, from April 24 to May 5, 2017, in collaboration with the IMF Institute for Capacity Development and the BCEAO. The course enabled participants to acquire knowledge in a number of areas, in particular the connections between the macroeconomic accounts, quantitative and predictive analysis methods, and aid flow management, as well as the analytical framework for macroeconomic adjustment and structural reforms.



“Improve the management and control of customs exemptions”

21. Some 30 participants attended this workshop, which took place in Nouakchott during May 8 to 12, 2017. UNCTAD and the WCO also sent representatives. The main objective of the workshop was to continue developing capacity in management, monitoring, and verification of exemptions from import duties and taxes. The workshop sought to introduce a more streamlined and appropriate approach based on computer tools a culture of risk-based management. The workshop allowed participants to share their experiences in areas covered by the training, notably, procedures and practices of customs



exemption management; and to design a risk management checklist applicable to customs exemptions.

“Supervision of troubled banks”

22. The workshop highlighted ways to identify, monitor, and handle banking problems to prevent the liquidation of financial institutions, and limit their impact on public finances. Through case studies, the workshop demonstrated how supervisors can detect and prevent banking problems; the advantages of risk-based supervision. It discussed also the use of special tools (stress tests, bank balance sheet assessments); different approaches to crisis resolution to preserve financial stability and reduce the financial cost to the government and/or the deposit insurance system and; mechanisms for the management of banking problems, and coordination among the operators involved.



“Expansion of the scope of government finance statistics to cover the social security subsector”

23. About 30 participants from the 10-member countries of AFRITAC West attended the workshop. Its main goal was to develop the knowledge and technical capacity of participants in processing data from social security agencies, based on the standards of the Government Finance Statistics Manual (GFSM 2001/2014). The training was useful for developing capacity in the production and dissemination of financial operations Table of the social security subsector, based on international standards, and for consolidating data from the general government sector.



“Alignment of budget documents with the transparency requirements of public financial governance”

24. The workshop, organized jointly by AFRITAC West and Central AFRITAC on January 23 to 27, 2017 in Yaoundé, was intended to develop the capacity of participants to produce compliant budget documents, for more effective control of public financial governance. To better address the problem of budget documents in a context of mandatory transparency in financial governance, the workshop strengthened participants’ knowledge of the crucial role of budget documents in public financial transparency and governance; at the stage of budget formulation; in the drafting of the budget law; for submission to civil society and the public; for reporting and producing the government accounts; and with respect to jurisdictional supervision and the production of various reports by the Court of Audit.

“Proactive cash management for financing the national budget for AFRITAC West member countries”

25. The workshop, which is part of the efforts by the IMF and AFRITAC West to support member countries in implementing effective cash management and consolidating the Treasury Single Account, helped develop participants’ capacity in relation with the institutional framework for active cash management; the construction of intra-year and annual cash forecasts for optimal national budget execution; the intricacies of coordinating the government procurement plan, expenditure commitment plan, and the cashflow plan; cash and debt management, to meet the government’s financing needs; the status of the securities market in the WAMU zone; and the Treasury Single Account (TSA): implementing concepts, structures, and modalities.

Peer Learning events

26. Activities under the Peer Learning program intensified in FY2017. Twenty-eight officials from the Center’s member countries had internships in many areas, representing a substantial increase in relation to the previous year. These internships took place in seven countries (Benin, Kingdom of Morocco, Cameroon, Niger, Senegal, Burkina Faso, and Gabon), and they covered the topics listed in Table 4 below. They were greatly appreciated by the participants, one of whom noted that: *“The immersion mission in Niger was a major source of inspiration for us. Initiatives such as these are beneficial and promising because Mali and Niger share virtually the same socioeconomic situation....”* The possibility of working directly with peers on a specific subject continues to be one of the strengths of Peer Learning events.

Table 4. Peer Learning Events Organized in FY 2017

Area	Internship Topics	Host Countries	Beneficiary Country	Date
Tax Administration	Implementation of organizational reforms	Cameroon	3 managers from Senegal	May 26 to June 10, 2016
Real Sector Statistics	Base year change and implementation of SNA 2008.	Cameroon	3 managers from Burkina Faso	September 24 to October 1, 2016
Real Sector Statistics	Compilation of quarterly national accounts	Burkina Faso	2 managers from Niger	September 14 to 24, 2016
Real Sector Statistics	Compilation of accounts for the current year using the ERETES module	Morocco	5 managers from Senegal	June 5 to 11, 2016
Public Expenditure Management	Switch to program budgeting	Gabon	Côte d'Ivoire, Benin, Senegal, Mali	June 13 to 22, 2016
Macroeconomic Analysis and Forecasting	Institutional framework for and adoption of the process of creating macroeconomic policy frameworks	Niger	Guinea, Mali	May 16 to June 3, 2016
Macroeconomic Analysis and Forecasting	Institutional framework and mechanisms for macroeconomic analysis and forecasting	Senegal	Côte d'Ivoire	May 9 to 27, 2016
Macroeconomic Analysis and Forecasting	Institutional framework and mechanisms for tax revenue analysis and forecasting.	Kingdom of Morocco	3 managers from Côte d'Ivoire	February 6 to 10, 2017
Real Sector Statistics	Completion of data reconciliation work and summaries, and filing of data in ERETES.	Benin	3 managers from Guinea-Bissau	April 10 to 21, 2017
Banking Supervision	Deposit guarantee	Kingdom of Morocco	2 managers from Guinea	May 7 to 13, 2017

27. ***Tax Administration.*** The Senegalese managers benefitted from the Peer Learning Program. The DGI in Senegal is currently in the process of reforming its structures and procedures and has asked to share the experience of the Cameroonian DGI in the following three areas: (i) improving the management of medium-sized enterprises; (ii) spearheading tax supervision and the strategy for expanding the tax base; and (iii) modernizing tax collection functions. In their testimonies, the participants noted that the conditions conducive to the effective implementation of reforms include actual involvement on the part of stakeholders, effective leadership, and sufficient communication for ownership of the reforms.

28. ***Public expenditure management.*** Four managers from Côte d'Ivoire, Senegal, Benin, and Mali visited Libreville, Gabon for 10 days for an immersion experience of the switch to

program budgeting, which has been in effect in Gabon since January 1, 2015. Participants noted that one of the key lessons they learned was that program budgeting is a long-term process. Besides the technical aspects of taking ownership of the new paradigms, this major reform also requires, *among other conditions*, a high degree of investment on the part of stakeholders, a coalition of all stakeholders in the reform, a dedicated multidisciplinary team, and adequate financial resources.

29. ***Real sector statistics.*** Several managers from Senegal, Niger, and Burkina Faso developed their capacity to compile the national accounts in study travel organized by AFRITAC West.

- ❖ *Senegal*: five managers from the ANSD in Senegal, one of whom was fully funded by the Government of Senegal, visited the High Commission for Planning of Morocco to examine how Morocco organizes its compilation of the national accounts in general and for a given base year, as well as the communication plans in the framework of migration to *SNA 2008*.
- ❖ *Niger*: two managers from the INS visited the INSD in Burkina Faso to experience firsthand and to discuss issues related to the quarterly accounts in the two countries and to share the difficulties encountered by the INSD in disseminating the QNA and possibilities for improvement. They participated in the process of finalizing and disseminating GDP data for the second quarter of 2016.
- ❖ *Burkina Faso*: four managers from the INSD, one of whom was fully funded by the government of Burkina Faso, visited the INS in Cameroon to look at methodological issues and strategies for implementing the changes pertinent to *SNA 2008*, and methods for implementing the retrospective extrapolation of the ANA and QNA.
- ❖ *Benin*: three managers from the INS in Guinea Bissau visited the INSAE in Benin to become familiar with methods of work with the ERETES computer system, which can be used to compile the ANA and to organize the work needed to improve production of the ANA, in particular as part of the process of revising the base year in accordance with *SNA 2008*.

30. ***Banking supervision.*** Two managers from the Central Bank of the Republic of Guinea visited Morocco to learn from that country's experience in deposit guarantee fund to compensate customers if a bank fails. The guarantee fund has the distinction of being separate from the central bank, which holds half of its capital. The other half is held by the banks. This internship was particularly valuable to participants, about the welcome and availability of contacts, who provided key information to be considered in organizing a similar fund in Guinea.

31. ***Macroeconomic analysis and forecasting.***

- ❖ Three managers from Côte d'Ivoire, Mali, and Guinea traveled for research to Senegal and Niger, respectively. These internships covered the organization of the institutional framework for macroeconomic management, the organization of committees to validate the macroeconomic and fiscal policy frameworks, and the conduct and

validation of applied macroeconomic studies and research. Their work is also intended to allow participants to learn from the tools and mechanisms used by peers to evaluate the macroeconomic situation of the country and to simulate the impact of exogenous shocks on the economy.

- ❖ Three managers from the Côte d'Ivoire DGI went to Morocco to learn firsthand about their institutional frameworks and organizational systems and techniques for forecasting tax revenue.

IV. WORK PROGRAM FOR FY 2018

A. Overview

32. **FY 2018 marks the first year of the new financing Phase for AFRITAC West, which will cover the period June 2017 to April 2022.** Thus, the priorities and planned activities are based on the medium-term strategic logical frameworks presented in the AFRITAC West Program Document for the Fourth Financing Phase and a summarized in Table 5.

33. **The work program for FY 2018 was approved by the SC at the annual meeting in February 2017.** It covers the Center's activities for the period June 2017 to April 2018. It takes stock of progress in implementing the technical assistance recommendations made during the third Phase and the new objectives and priorities of the countries and institutions covered by AFRITAC West, including achievement of the sustainable development goals. The work program contains 613 person-weeks of activities, which will be carried out through TA missions and training events comprising regional workshops, national workshops, and Peer Learning events. This work will be predominantly in the areas of public finance and macroeconomic statistics, which will make up 66 percent of the programmed volume of work (Table 6 and Figure 3).

34. **In the work program, there are 12 scheduled regional workshops, one course on financial programming and policy, and 10 Peer Learning events.** One of the regional workshops will be organized in partnership with the IMF Regional Technical Assistance Center for Central Africa (Table 7). The Center will also participate in workshops organized by regional institutions, in particular workshops on the economic situation and forecasting in the AFRITAC West countries, and in training events to coach trainers in macroeconomic modeling organized by AFRISTAT, the WAEMU Commission, and the ECA; and also those organized by the WAEMU public finance observatory. Peer Learning events are planned in six areas (see Table 8).

**Table 6. Distribution of the Volume of TA by Area, FY 2018
(in person-weeks)**

Areas	Resident Advisor		Short-term Expert	Total
	Abidjan	Site		
Customs administration	20	17	28	65
Tax administration	17	26	28	71
Public expenditure management (Budget)	16	23	28	67
Public expenditure management (Accounting and Treasury)	14	23	28	65
Government finance statistics	15	25	26	66
Real sector statistics	23	19	28	70
Public debt management and financial market development	17	25	28	70
Bank supervision and restructuring	17	28	25	70
Macroeconomic analysis and forecasting	19	22	28	69
TOTAL	158	208	247	613

**Figure 3. Distribution of TA Volume by Area
(in percent)**

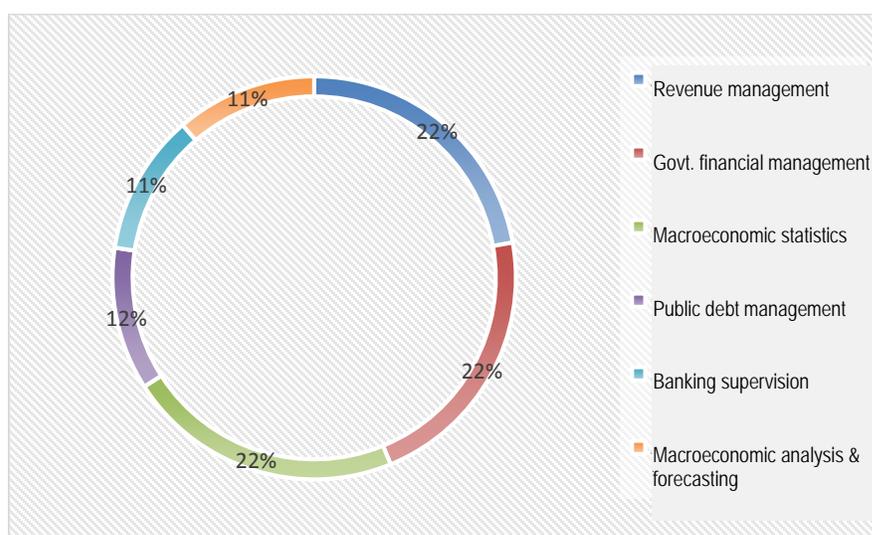


Table 7. Workshops scheduled for FY 2018

Area	Topic	Place	Date	Partners	Number of Participants
Customs administration	Supervision of imported petroleum products	Conakry	November 2017		30
Tax administration	Regional vision of tax reform and effective management of the VAT and excise taxes (excluding oil) by a modern tax administration	Lomé	June 2017		30
Tax administration and expenditure management (Treasury)	National workshop on the reform of tax revenue accounting by the Togolese Revenue Office	Lomé	December 2017		30
Public expenditure management (Budget)	Expenditure execution in program mode	Nouakchott	September 2017		31
Public expenditure management (Treasury)	Preparation of the opening balance sheet and compilation of the financial statements	Cotonou	November 2017		31
Government finance statistics	Expansion of the scope of government finance statistics: inclusion of the extrabudgetary units and local or decentralized government subsector	Ouagadougou	March 2018	WAEMU Commission	30
Real sector statistics	Workshop on implementing the <i>System of National Accounts 2008 (SNA 2008)</i> : System for measuring the output of companies and households according to <i>SNA 2008</i> .	Conakry	September 2017		30
Real sector statistics	Workshop on improving high-frequency indicators	Ouagadougou	May-July 2017		30
Debt management	Regional training event on the use of the new debt sustainability framework for low-income countries	Nouakchott	August-October 2017	IMF SPR Department	25
Macroeconomic analysis and forecasting	Relationship between the macroeconomic accounts and the robustness of the frameworks used by the AFRITAC West member countries	Cotonou	Nov. 2017-Jan. 2018		30
Macroeconomic analysis and forecasting	High-level workshop on information sharing by managing directors of the economy and directors of forecasting on the challenges of TA in the area of macroeconomic analysis and forecasting.	Abidjan	May-July 2017		30
Macroeconomic analysis and forecasting	Course on financial programming and policy	Dakar	Nov. 2017-Jan. 2018	ICD	35
Bank supervision and restructuring	Problems associated with credit risk	Libreville	February-April 2018	AFC	30

Table 8. Peer Learning Events Program for FY 2018

Area	Internship Topics	Potential Host Country	Comments
Customs administration	Implementation of automated risk management (ARM).	Côte d'Ivoire	The Malian customs administration is finalizing its ARM system.
Customs administration	Implementation of automated risk management	Côte d'Ivoire	The Guinean customs is implementing its ARM system.
Tax administration	Joint supervision of customs and taxes.	TBD	
Public expenditure management-Budget	Transition from public debt management based on budget operations to management based on cash flow operations.	Benin	
Public expenditure management-Budget	Compilation of multiyear expenditure programming documents	Burkina Faso	
Public expenditure management-Treasury accounts	Computation of the opening balance sheet	Tunisia	
Government finance statistics	Government finance operations table drawn from the Treasury account balance sheet.	Mauritania	
Real sector statistics	Improvement of the system for production the quarterly national accounts	Cameroon	
Real sector statistics	Implementation of the <i>System of National Accounts 2008</i> .	Benin	
Macroeconomic analysis and forecasting	Institutional framework and ownership of the macroeconomic framework process	Niger	Benin, Guinea, Burkina Faso, Senegal.
Macroeconomic analysis and forecasting	Development of a model to simulate monetary policy stimuli.	Kingdom of Morocco	Guinea and Mauritania.
Bank supervision and restructuring	Topic to be determined	TBD	

B. Work Program by Area

B.1. Customs administration

Technical assistance context and priorities

35. **The activities of the FY 2018 work program seek to reinforce the core functions of the customs administrations** in AFRITAC West, following the guidelines of the Center's Strategic Framework, presented in the Program Document for the Fourth Phase and covering the period 2017-2022. These activities have four main pillars:

- ❖ Greater compliance with the rules through trade and services facilitation initiatives.
- ❖ Increased enforcement of filing and payment obligations.
- ❖ Improvement of ex-ante controls and the accuracy of statements made in customs declarations.
- ❖ Stricter post-clearance and anti-smuggling programs.

36. **The objectives pursued in FY 2018 take into account the specificities of each customs administration** and build on the progress made in previous years. They are described below:

- ❖ The mechanism for monitoring conditional relief arrangements and exemptions, which is now functional, provides for transparent and effective management and efficient and appropriate scheduling of post-clearance audits in **Burkina Faso, Côte d'Ivoire, Guinea, and Senegal**.
- ❖ The supervision of international trade operators is better targeted and optimized with the increase in post-clearance capacity in **Guinea-Bissau and Niger**.
- ❖ Customs controls during the customs clearance process are more effective and revenue performance is positive since the establishment of a dedicated unit for customs valuation in **Guinea, Guinea-Bissau, and Mauritania**.
- ❖ International trade operators are honoring their filing and payment obligations as a result of the automated and secure management of transit operations in **Guinea and in Senegal**.
- ❖ The management of priorities and compliance with the rules has improved as a result of effective risk management in **Benin, Mali, and Togo**.
- ❖ Customs controls at the borders are more pertinent and effective in terms of both taxes and protection of the territory as a result of having developed the capacity of supervisors to engage in risk analysis and targeting in **Côte d'Ivoire**.

Planned activities and expected outcomes

37. **Regional workshop.** The Center will organize a regional workshop on the topic of “Supervision of imported petroleum products.” The purpose of this workshop is to develop and build the supervisory capacity of customs officers through participatory technical workshops.

38. **Peer Learning events.** Several customs administrations have subscribed to automated risk management in recent years. The risk management system developed by the Ivoirian customs has made remarkable advances in its operation and performance. In terms of sharing know-how and regional integration, the Center intends to invite customs managers from Guinea and Mali to learn from the Ivoirian experience in Peer Learning events.

39. **Technical assistance missions.** The Center will carry out TA missions (Table 9) and will participate in diagnostic missions organized by the IMF Fiscal Affairs Department (FAD) in its member countries. A number of missions have been “reserved” for the moment, namely capacity building in post-clearance audits in Guinea-Bissau, Mali, and Niger; and implementation of a dedicated unit for customs valuation in Guinea.

Table 9. Scheduled customs administration missions by country

Country	Number of Missions	Activities	Milestones for 2018
Benin	2 missions	<ul style="list-style-type: none"> ❖ Follow-up of the multiyear project on automated risk management. ❖ Strengthening of the intelligence and investigation mission 	<ul style="list-style-type: none"> ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations. ❖ Post-clearance audits and anti-smuggling programs more effectively ensure that the provisions of the Customs Code are applied.
Burkina Faso	1 mission	<ul style="list-style-type: none"> ❖ Implementation of a system for monitoring conditional relief arrangements and exemptions. 	<ul style="list-style-type: none"> ❖ Post-clearance audits and anti-smuggling programs more effectively ensure that the provisions of the Customs Code are applied.
Côte d'Ivoire	2 missions	<ul style="list-style-type: none"> ❖ Continued monitoring of conditional relief arrangements and exemptions. ❖ Strengthening of the capacity of supervisors for risk analysis and targeting. 	<ul style="list-style-type: none"> ❖ Post-clearance audits and anti-smuggling programs more effectively ensure that the provisions of the Customs Code are applied. ❖ Post-clearance audits and anti-smuggling programs more effectively ensure that the provisions of the Customs Code are applied.

Country	Number of Missions	Activities	Milestones for 2018
Guinea	2 missions	<ul style="list-style-type: none"> ❖ Implementation of a system for monitoring conditional relief arrangements and exemptions. ❖ Introduction of automated transit management. 	<ul style="list-style-type: none"> ❖ Post-clearance audits and anti-smuggling programs more effectively ensure that the provisions of the Customs Code are applied. ❖ Foreign trade operators comply with their filing and payment obligations.
Guinea-Bissau	1 mission	<ul style="list-style-type: none"> ❖ Establishment of a dedicated unit for customs valuation. 	<ul style="list-style-type: none"> ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations.
Mali	2 missions	<ul style="list-style-type: none"> ❖ Establishment of a dedicated unit for customs valuation. ❖ Completion of the MTAP on automated risk management. 	<ul style="list-style-type: none"> ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations. ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations.
Mauritania	2 missions	<ul style="list-style-type: none"> ❖ Completion of the MTAP on the national valuation office. ❖ Evaluation of the MTAP. 	<ul style="list-style-type: none"> ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations.
Niger	1 mission	<ul style="list-style-type: none"> ❖ Evaluation and follow-up of the recommendations of the FAD diagnostic study of May 2016. 	<ul style="list-style-type: none"> ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations.
Senegal	2 missions	<ul style="list-style-type: none"> ❖ Monitoring of the implementation of automated transit. ❖ Implementation of a system for monitoring conditional relief arrangements and exemptions. 	<ul style="list-style-type: none"> ❖ Foreign trade operators comply with their filing and payment obligations. ❖ Post-clearance audits and anti-smuggling programs more effectively ensure that the provisions of the Customs Code are applied.
Togo	2 missions	<ul style="list-style-type: none"> ❖ Follow-up of the MTAP on automated risk management 	<ul style="list-style-type: none"> ❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations.

Country	Number of Missions	Activities	Milestones for 2018
		❖ Follow-up of the recommendations of the FAD mission of August 2016.	❖ Customs controls in the customs clearance process are more effective and corroborate the information given in the declarations.

B.2. Tax administration

Context and priorities

40. **In keeping with the Center’s logical framework for 2017-22, TA activities will target two important strategic objectives:** building capacity for effective management and governance in tax administration and improving the core functions of the tax administration. The activities programmed for FY 2018 consider the recent changes in the implementation of tax reform in the AFRITAC West member countries and reflect the action to be taken by the Center to support attainment of the planned objectives for the fourth Phase, including within the framework of the Sustainable Development Goals.

41. **To help realize the strategic objectives stated above, the activities scheduled for FY 2018 target the following priorities:** (i) consolidation of the principle of tax segmentation; (ii) modernization of medium-sized enterprises; (iii) expansion of the tax base; (iv) reinforcement of tax operations; and (v) implementation of automated risk management.

42. **The objectives pursued for FY 2018 consider the specificities of each tax administration and build on the progress made during the third Phase.** They are described below:

- ❖ Tax audits are strengthened and well-targeted in **Benin, Burkina Faso, Côte d’Ivoire, and Niger**, to effectively help combat smuggling.
- ❖ The medium-sized enterprise administration is stronger in **Benin, Mali, Guinea, Mauritania, Niger, Togo, and Senegal**. It can better monitor filing obligations and increase the number of VAT taxpayers because of operations to expand the tax base.
- ❖ The intelligence and investigation department is effective and can detect fraud in **Benin, Senegal, and Côte d’Ivoire**.
- ❖ Automated risk management is effective in **Togo and Côte d’Ivoire**. It is conducive to better programming of tax audits.
- ❖ VAT reimbursements are based on risk analysis in **Benin and Senegal**, and allow for a better ranking of risk and treatment accordingly, thereby contributing to a significant reduction in lag times for VAT refunds to enterprises with low tax risk.

- ❖ Performance indicators are regularly monitored and reported in **Mauritania, Niger, Burkina Faso, Benin, Mali, and Togo.**

Planned activities and expected outcomes

43. **Regional workshops.** The Center intends to organize a regional workshop on the regional vision for tax reform and effective management of the VAT and excise taxes in a modern tax administration. This workshop seeks to create a forum for tax administration directors to share their experiences with a view to assessing the progress of tax reform and the administration of VAT and excise taxes from a national and regional perspective; to analyze the main difficulties encountered; and to help define a strategy for effective administration. The workshop will also evaluate progress in implementing the reforms and will propose appropriate solutions for reviving the reforms, as applicable.

44. **Peer Learning events.** At the request of the Togolese Revenue Office, the Center will organize training missions for tax and customs inspectors to learn from their peers when joint customs/tax audits of enterprises are organized.

45. **Technical assistance missions.** Technical assistance activities (Table 10) were defined considering the recent changes in the implementation of reforms and the objectives for the fourth Phase.

Table 10. Scheduled Tax Administration Missions by Country

Country	Number of Missions	Activities	Milestones for 2018
Benin	2 missions	<ul style="list-style-type: none"> ❖ Enhance the DGI's tax operations. ❖ Reinforce the Tax Intelligence and Investigation Unit. ❖ Continue to reinforce management of the Center for taxation of medium-sized enterprises. 	<ul style="list-style-type: none"> ❖ Mastery of audit tools; mastery of tax arrears management. ❖ VAT refunds are based on risk analysis. ❖ Intelligence actually contributes to the effectiveness of the DGI's coercive action. ❖ The rate of voluntary VAT filings steadily increases. ❖ Performance indicators are regularly monitored and reported.
Burkina Faso	2 missions	<ul style="list-style-type: none"> ❖ Strengthen tax audits and master the management of tax arrears. 	<ul style="list-style-type: none"> ❖ The medium-sized enterprise file is controlled by leveraging the use of surveys and tax information cross-checks.

Country	Number of Missions	Activities	Milestones for 2018
		<ul style="list-style-type: none"> ❖ Continue to modernize medium-sized enterprises. 	<ul style="list-style-type: none"> ❖ VAT refunds are based on risk analysis. ❖ The rate of voluntary VAT filings steadily increases. ❖ Tax audits are reinforced, the remaining collection balances file (RB) is purged; recoverable RBs are collected. ❖ Performance indicators are regularly reported.
Côte d'Ivoire	1 mission	<ul style="list-style-type: none"> ❖ Reinforce the risk analysis directorate. 	<ul style="list-style-type: none"> ❖ The selection of taxpayers to be audited is based on objective criteria and risk analysis.
Guinea	2 missions	<ul style="list-style-type: none"> ❖ Strengthen the administration for medium-sized enterprises. ❖ Continue to improve the management of tax arrears. ❖ The investigation unit is reinforced and can detect fraud. 	<ul style="list-style-type: none"> ❖ Voluntary filing rates increase steadily. ❖ The recovery of collectible debts is assured. ❖ The taxpayer file grows because of tax information cross-checks.
Guinea-Bissau	1 mission	<ul style="list-style-type: none"> ❖ Strengthen the system for registering taxpayers with the DGI. 	<ul style="list-style-type: none"> ❖ The taxpayer file grows steadily and reflects the reality of the country's fiscal fabric.
Mali	1 mission	<ul style="list-style-type: none"> ❖ Continue to reinforce administration for medium-sized enterprises. ❖ The intelligence and investigation unit can detect fraud. 	<ul style="list-style-type: none"> ❖ The VAT compliance rate steadily increases. ❖ The portfolio of medium-sized enterprises increases steadily. ❖ Performance indicators are reported.
Mauritania	1 mission	<ul style="list-style-type: none"> ❖ Continue to strengthen tax audits. 	<ul style="list-style-type: none"> ❖ Ad hoc audits contribute to the reduction of delinquent filers. ❖ The rate of voluntary filing increases steadily.

Country	Number of Missions	Activities	Milestones for 2018
		<ul style="list-style-type: none"> ❖ Continue to modernize the directorate for medium-sized enterprises in Nouakchott. 	<ul style="list-style-type: none"> ❖ Performance indicators are regularly reported.
Niger	2 missions	<ul style="list-style-type: none"> ❖ Bolster tax operations in the DGI. ❖ Continue to modernize the DME. 	<ul style="list-style-type: none"> ❖ The file is controlled and expanded using the leverage of investigations and intelligence. ❖ VAT refunds are based on risk analysis. ❖ Tax audits are reinforced; the collection of RBs is assured. ❖ Performance indicators are regularly reported.
Senegal	1 mission	<ul style="list-style-type: none"> ❖ Strengthen tax audits. ❖ Continue modernizing the CMEs. 	<ul style="list-style-type: none"> ❖ Intelligence activities help expand the tax base. ❖ VAT refunds are based on risk analysis.
Togo	2 missions	<ul style="list-style-type: none"> ❖ Strengthen tax audits. ❖ Continue modernizing the DME. 	<ul style="list-style-type: none"> ❖ Tax audits are scheduled based on objective criteria and risk analysis. ❖ Performance indicators are regularly reported.

B.3. Public expenditure management

Public expenditure management – Budget

Context and priorities

46. **TA activities for FY 2018 are intended to contribute to the attainment of the strategic objectives set for the fourth Phase.** From a budgetary standpoint, this means improving budget preparation and execution, controlling public expenditure, managing budget risks, and increasing human and institutional capacity in the area of expenditure management.

47. **The work program for FY 2018 is Centered on the problem of program budgeting, control of public expenditure execution,** and improved management of public investment. It will focus on the following priorities:

- ❖ Programming/budgeting tools (Multiyear budget and economic programming document (DPBEP), Multiyear expenditure programming document (DPPD), in **Côte d’Ivoire, Guinea, Mauritania, Niger, and Togo**; budget execution in program mode in **Burkina Faso, Mali, and Senegal**.
- ❖ Controlling of public expenditure execution in **Guinea-Bissau**.
- ❖ Improving the management of public investment in **Benin, Burkina Faso, and Côte d’Ivoire**.

Planned activities and outputs

48. **Regional workshop.** A workshop on the problems of program mode expenditure execution is planned. This workshop is being held at a time when almost half the member countries are planning to begin a blank preview of program budget execution. It recaps the philosophy behind the approach and provides participants with the necessary methodological and technical tools to implement a novel approach.

49. **Participation in the activities of regional institutions.** The pillars of collaboration remain the same as in previous years, namely: (i) participation in hosting statutory meetings of public finance professionals, such as the network of practitioners and the public finance observatory; and (ii) support for the implementation of annual action plans by the department responsible for public finance in the WAEMU Commission.

50. **Technical assistance missions.** The work program has definitively planned an average of one to four missions per country (Table 11). The distribution by country takes into account the accessibility and absorption capacity of counterparts and the availability of resources. Some activities have been held in reserve for certain countries, covering mainly the follow-up of recommendations from the PIMA (*Public Investment management assessment*).

51. **Immersion internship.** The program has also planned two visits as part of the program to share experiences, which will involve the transition from debt management based on fiscal operations to debt management based on cash flow operation in Benin, and the compilation of multiyear expenditure programming documents (DPPD) in Burkina Faso.

Table 11. Scheduled public expenditure management missions by country (Budget)

Country	Activities	Milestones for 2018
Benin	Implementation of CA/PA. (2 missions)	Investment expenditure management is improving in at least five ministries through CA/PA structuring.
Burkina Faso	Preparation of expenditure execution documents (forecasting) (1 mission)	The execution of program spending is improving through the implementation and adoption of documents forecasting and tracking expenditure execution.

Country	Activities	Milestones for 2018
	Support for implementing the recommendations made in the PIMA. (1 mission)	Public investment management is improving through implementation of the recommendations made in the PIMA for 2017.
Côte d'Ivoire	Public expenditure budgeting and execution through CA/PA, to support implementation of the PIMA recommendations. (2 missions)	Public investment management is improving by processing investment spending through CA/PA in at least five ministries.
Guinea	Improvement of expenditure programming documents. (1 mission)	A credible macrofiscal framework has been put in place by refining the tools and methodology for compiling the Medium-Term Fiscal Framework/Medium-Term Expenditure Framework (MTFF/MTEF) allowing for more reliable programming over the period 2018-2020.
Guinea-Bissau	Strengthening of the ex-ante expenditure control system. (1 mission)	Commitments are further controlled by standardizing the institutional and technical frameworks for fiscal supervision and by developing stakeholder capacity.
Mali	Support for budget execution in program mode. (1 mission)	The tools for expenditure execution in program mode are developed and tested.
Mauritania	Further structuring of the budget programs of ministries (2 missions)	Program budgets are being implemented through program budget modeling in at least five additional ministries.
Niger	A quality review of the DPPD is being prepared (1 mission)	Program budgeting is being implemented by reviewing the quality of a representative sample of DPPD.
Senegal	Continued support for budget execution in program mode (support for enhancing the financing functions of the ministries) (1 mission)	Supervision is being improved by strengthening financial functions in the two pilot ministries following the results of the management capacity audit.
Togo	Quality review of the DPPD, including the CA/PA. (1 mission)	Program budgeting is being implemented by reviewing the quality of a representative sample of DPPD.

Public expenditure management – Treasury accounts

Context and priorities

52. **Improvement of cash accounting and management, one of the Center’s strategic objectives for fourth Phase, will underpin the activities for FY 2018.** Thus, the activities will hinge on the following elements:

- ❖ Improvement of the overall government account balance sheet (BGCE) with a view to implementing accrual accounting (AA) in **Benin, Burkina Faso, Côte d’Ivoire, Mali, Mauritania, Niger, Senegal, and Togo.**
- ❖ Improvement of the accounting network, the quality of the financial statements, and linkage between the fiscal and accounting systems in **Benin, Burkina, Côte d’Ivoire, Mali, Mauritania, Senegal, and Togo.**
- ❖ Improvement and development of capacity in accounting on a cash basis in **Guinea and in Guinea-Bissau.**
- ❖ Support for and/or research into improving the information system in **Côte d’Ivoire and in Mauritania.**
- ❖ Implementation and/or strengthening of cash management and the Treasury single account in **Burkina Faso and in Niger.**

Planned activities and outputs

53. **Regional workshop.** A workshop on preparation of the opening balance and compilation of the financial statements is planned in the program. It will provide an opportunity for participants to adopt the methodology and techniques for opening balance sheets and compiling financial statements.

54. **Technical assistance missions.** The program provides for about 15 missions, including two in seven countries and one in three countries (Table 12). These planned activities take account of the needs expressed by the TA recipients. In addition, three activities have been held back and will be carried out on an as needed basis.

55. **Peer learning internships.** The work program also provides for study travel to peer institutions to learn about preparing opening balance sheets.

**Table 12. Scheduled public expenditure management missions by country
- Accounting and Treasury**

Countries	Activities	Milestones for 2018
Benin	Support for improving BGCE with a view to implementing AA. (1 mission)	BGCE quality is improved and facilitates the transition to AA.
	Support for the preparation and implementation of AA. (1 mission)	The process of preparing for the implementation of AA continues with the completion and adoption of benchmark standards for accounting in collaboration with national experts.
Burkina Faso	Support for the preparation of a cash plan. (1 mission)	The cash plan is prepared and implemented in accordance with best practices.
Côte d'Ivoire	Engineering support for the ASTER information system for maintaining the accounts. (1 mission)	The ASTER information system is upgraded to maintain accounts on an accrual basis
	Support for preparing accounting instructions to improve the stock accounting financial statements. (1 mission)	Accounting instructions are adopted and disseminated.
Guinea	Support for reviewing organization of the government accounts and the account centralization system. (1 mission)	The organization of the accounts and the centralization procedures are aligned with the demands of the new accounting functions.
Guinea-Bissau	Support for preparing the detailed PCE in line with the economic segment of the government's budget classification (NBE) (1 mission)	The detailed PCE, in perfect alignment with the economic segment of the NBE, is compiled, discussed, and adopted.
Mali	Support for improving the legal and technical framework for AA. (1 mission)	The quality of the legal and technical framework is reviewed and improved: <ul style="list-style-type: none"> ❖ PCE- Decree and PCE- completed; ❖ Operating manual for appropriation accounts ❖ Manuals of accounting procedures ❖ Accounting process mapping adopted.

Countries	Activities	Milestones for 2018
Mauritania	Assistance for reviewing the computerized accounting system and its capacity to support reform. (1 mission)	The impact of accrual accounting on the information system is determined and a list of functional specifications is drawn up.
Niger	Support for improving the BGCE with a view to implementing AA. (1 mission)	The quality of the BGCE is enhanced to facilitate the transition to AA and a benchmark for accounting standards is completed and adopted in collaboration with national experts.
Senegal	Support for improving the accounting system by mapping accounting processes on the basis of Phases, processes, and procedures. (1mission)	The map of accounting processes is adopted.
Togo	Support for improving the accounting system by finalizing the accounting standards benchmark. (1 mission)	The benchmark for accounting standards is completed and adopted in collaboration with national experts.
	Support for preparing the cash plan. (1 mission)	The cash plan is drawn up and implemented in accordance with good practices.

B.4. Macroeconomic statistics

Government finance statistics

Context and priorities

Context and priorities for technical assistance

56. **The work program for FY 2018 covers activities designed to further the compilation and dissemination of government finance statistics.** TA priorities involve: (i) the production of tables in WAEMU's minimum analytical framework; (ii) progressive expansion of the coverage of the government finance statistics to all subsectors of general government; (iii) sectorization of the units under the control of general government; (iv) participation of states in the joint World Bank/IMF database and the Government Finance Statistics (GFS) Yearbook.

Planned activities and outputs

57. **Regional workshops.** The work program includes plans to organize a workshop on inclusion of the local government subsector in the GFS. This workshop, in which the WAEMU Commission is a participant, is intended to create a forum for government finance stakeholders to share their experiences and to take stock of progress in the migration to the Government Finance Statistics Manual (GFSM) 2001/2014.

58. **Technical assistance missions.** TA activities (Table 13) follow up on the findings of the previous missions on migration to GFSM 2001/2014 standards and the deadlines for the Government Finance Operations Table (TOFE) in the corresponding WAEMU directive. Although they are not part of the WAEMU area, Guinea and Mauritania have adopted the timetable for implementing the directive in question and laid the groundwork for the different tables. Reserve missions are also planned to increase assistance, if possible, to countries that fall behind schedule.

59. **Peer Learning events.** The program also provides for an internship in Mauritania on automated production of the TOFE from the balance sheet and the Treasury accounts (BGCT).

Table 13. Scheduled Government Finance Statistics Missions by Country

Countries	Number of Missions	Activities	Milestones for 2018
Benin	1 mission	<ul style="list-style-type: none"> ❖ Switch to the TOFE based on GFSM 2001/2014. ❖ Complete the other tables in the minimum analytical framework. ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics (GFS). 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ Refinement of the TOFE produced based on the GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Compilation of statistics on the debt. ❖ Other sectors of general government. ❖ TOFE production on an experimental basis: <ul style="list-style-type: none"> ❖ Local authorities; ❖ Social security. ❖ Formalization by official edict establishing the GFS committee.
Burkina Faso	1 mission	<ul style="list-style-type: none"> ❖ Complete production of the TOFE based on GFSM 2001/2014. ❖ Complete the other tables in the minimum analytical framework. ❖ Progressively expand the scope of the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ TOFE production based on GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Compilation of statistics on the debt. ❖ Other sectors of general government. ❖ TOFE production on an experimental basis:

Countries	Number of Missions	Activities	Milestones for 2018
		<ul style="list-style-type: none"> ❖ Establish a committee with responsibility for government finance statistics (GFS). 	<ul style="list-style-type: none"> ❖ Social security. ❖ Formalization by official edict establishing the GFS committee.
Côte d'Ivoire	1 mission	<ul style="list-style-type: none"> ❖ Switch to the TOFE based on GFSM 2001/2014. ❖ Complete the other tables in the minimum analytical framework. ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ Refinement of the TOFE produced based on the GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Improvement of debt statistics; ❖ Pilot production of the financial balance sheet. ❖ Other sectors of general government. ❖ TOFE production on an experimental basis: <ul style="list-style-type: none"> ❖ Local authorities; ❖ Social security; ❖ Extrabudgetary units. ❖ Formalization by official edict establishing the GFS committee.
Guinea	Une mission	<ul style="list-style-type: none"> ❖ Complete production of the TOFE based on the GFSM 2001/2014 ❖ Outline the other tables on the minimum analytical framework ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics (GFS). 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ TOFE production based on GFSM 2001/2014; ❖ Compilation of statistics on the debt. ❖ Other sectors of general government ❖ TOFE production on an experimental basis: <ul style="list-style-type: none"> ❖ Social security. ❖ Formalization by official edict establishing the GFS committee.
Guinea-Bissau	2 missions	<ul style="list-style-type: none"> ❖ Complete production of the TOFE based on GFSM 2001/2014 ❖ Outline the other tables in the minimum analytical framework ❖ Progressively expand the scope of the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ TOFE production based on GFSM 2001/2014; ❖ Compilation of statistics on the debt; ❖ Other sectors of general government. ❖ Production of the TOFE on an experimental basis: <ul style="list-style-type: none"> ❖ Social security; ❖ Local or decentralized government authorities;

Countries	Number of Missions	Activities	Milestones for 2018
		<ul style="list-style-type: none"> ❖ Establish a committee with responsibility for the government finance statistics. 	<ul style="list-style-type: none"> ❖ Identification of extrabudgetary units. ❖ Formalization by official edict establishing the GFS committee. ❖ Support for organizing the unit responsible for government finance statistics.
Mali	1 mission	<ul style="list-style-type: none"> ❖ Complete production of the TOFE based on GFSM 2001/2014. ❖ Complete the other tables in the minimum analytical framework. ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ TOFE production based on GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Compilation of statistics on the debt; ❖ Financial balance sheet. ❖ Other sectors of general government ❖ Production of the TOFE on an experimental basis: <ul style="list-style-type: none"> ❖ Social security; ❖ Local authorities. ❖ Formalization by official edict establishing the GFS committee.
Mauritania	1 mission	<ul style="list-style-type: none"> ❖ Switch to the TOFE based on GFSM 2001/2014 ❖ Complete the other tables in the minimum analytical framework ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics (GFS). 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ Improvement of TOFE production based on GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Compilation of statistics on the debt; ❖ Other sectors of general government ❖ Production of the TOFE on an experimental basis: <ul style="list-style-type: none"> ❖ Local authorities ❖ Social security; ❖ Formalization by official edict establishing the GFS committee.

Countries	Number of Missions	Activities	Milestones for 2018
Niger	1 mission	<ul style="list-style-type: none"> ❖ Complete production of the TOFE based on GFSM 2001/2014 ❖ Complete the tables in the minimum analytical framework ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ TOFE production based on GFSM 2001/2014; ❖ Compilation of statistics on the debt; ❖ Other sectors of general government ❖ Production of the TOFE on an experimental basis: <ul style="list-style-type: none"> ❖ Social security; ❖ Formalization by official edict establishing the GFS committee.
Senegal	1 mission	<ul style="list-style-type: none"> ❖ Refinement of the TOFE based on GFSM 2001/2014 ❖ Complete the tables in the minimum analytical framework ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ Refinement of the TOFE based on GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Improvement of debt statistics; ❖ Pilot production of the financial balance sheet ❖ Other sectors of general government ❖ Pilot production of the TOFE: <ul style="list-style-type: none"> ❖ Local authorities ❖ Social security; ❖ Extrabudgetary units. ❖ Formalization by official edict establishing the GFS committee.
Togo	1 mission	<ul style="list-style-type: none"> ❖ Complete production of the TOFE based on GFSM 2001/2014. ❖ Complete the tables in the minimum analytical framework. ❖ Progressively expand the scope of the government finance statistics. ❖ Establish a committee with responsibility for the government finance statistics. 	<ul style="list-style-type: none"> ❖ Budgetary central government: <ul style="list-style-type: none"> ❖ TOFE production based on GFSM 2001/2014; ❖ Production of the cash flow statement; ❖ Compilation of statistics on the debt; ❖ Other sectors of general government ❖ Production of the TOFE on an experimental basis: <ul style="list-style-type: none"> ❖ Local authorities ❖ Social security; ❖ Formalization by official edict establishing the GFS committee.

Real sector statistics

Context and priorities

60. **Scheduled activities in real sector statistics are focused on the national accounts. They target three main objectives:**

- ❖ Implement the *System of National Accounts (SNA) 2008* and the base year change in **all the countries** that are members of AFRITAC West.
- ❖ Continue implementing the quarterly national accounts (QNA) in **Benin, Côte d’Ivoire, and Niger**.

Planned activities and expected outputs

61. **Regional workshop.** The Center will organize two regional workshops. The first will be jointly organized with WAEMU on the “Methodology for calculating the business turnover index, price index for agricultural products, and construction cost index.” It will enable the countries to improve the quality and availability of high-frequency indicators. The theme of the second workshop will be “Mechanism for measuring the production of companies and households in the context of implementing the System of National Accounts 2008.” This training is intended to develop the capacity of managers in the national statistics institutes to implement in a balanced manner certain conceptual changes introduced by the 2008 SNA.

62. **Peer Learning events.** The work program includes plans to organize four Peer Learning events on improving the mechanism for producing the quarterly national accounts and implementing SNA 2008.

63. **Technical assistance missions.** Planned activities are summarized in Table 14. They seek to ensure that the countries commit to implementation of the 2008 SNA, a new base year, and expand compilation of the quarterly accounts. Furthermore, the work program has scheduled reserve activities for Benin, Côte d’Ivoire, Guinea, Guinea-Bissau, and Togo.

Table 14. Scheduled Real Sector Statistics Missions by Country

Countries	Activities	Milestones for 2018
Benin	2 missions	<ul style="list-style-type: none"> ❖ The financial accounting methodology is improved; ❖ The financial account for 2015 is compiled based on <i>SNA 2008</i>. ❖ The quarterly GDP is disseminated.
Burkina Faso	1 mission	<ul style="list-style-type: none"> ❖ Methodologies are available for compiling the accounts of nonprofit institutions serving households (NPISH) and general government.
Côte d'Ivoire	1 mission	<ul style="list-style-type: none"> ❖ The QNA are published.
Guinea	2 missions	<ul style="list-style-type: none"> ❖ The final ANA for 2015 and the provisional ANA for 2016 are produced based on <i>SNA 1993</i>; ❖ Account compilation techniques are improved; ❖ Source data are processed and reconciled on the new basis of the new base year and <i>SNA 2008</i>.
Guinea-Bissau	2 missions	<ul style="list-style-type: none"> ❖ The final ANA for 2015 and provisional ANA for 2016 are produced based on <i>SNA 1993</i>; ❖ The first GDP estimated based on the new base year 2015 and <i>SNA 2008</i> are available.
Mali	2 missions	<ul style="list-style-type: none"> ❖ Source data are available for the new base year and based on <i>SNA 2008</i>. ❖ The methodology for calculating the output of financial corporations based on <i>SNA 2008</i> is being applied.
Mauritania	2 missions	<ul style="list-style-type: none"> ❖ Source data is available based on the new base year and <i>SNA 2008</i>. ❖ The methodology for calculating the output of financial corporations based on <i>SNA 2008</i> is being applied.
Niger	2 missions	<ul style="list-style-type: none"> ❖ The list of changes introduced by <i>SNA 2008</i> to be included in the new base year is drawn up. ❖ An assessment of the compilation of quarterly GDP using a production approach by volume is available.
Senegal	3 missions	<ul style="list-style-type: none"> ❖ The ANA are available for 2015 based on <i>SNA 2008</i>. ❖ A retrospective extrapolation methodology is used.
Togo	1 mission	<ul style="list-style-type: none"> ❖ Source data are available for the new base year based on <i>SNA 2008</i>.

B.5. Public debt management

Context and priorities

64. **Scheduled TA activities in public debt management are aimed primarily at:**
- ❖ Supporting the formulation and implementation of debt strategies in **Benin, Burkina Faso, Côte d’Ivoire, Niger, Senegal, and Togo.**
 - ❖ Helping strengthen modalities for executing transactions on the primary market for government securities in **Guinea and Mauritania.**
 - ❖ Supporting the **WAMU Securities Agency and the CREPMF** in developing the regional market for government securities in the WAMU.
 - ❖ Developing capacity for public debt analysis and management in **Côte d’Ivoire, Guinea-Bissau, Mali, and Senegal.**

Planned activities and expected outputs

65. **Regional workshop.** In collaboration with the IMF’s Strategy, Policy and Review (SPR), the Center will organize a regional training event on use of the new debt sustainability framework (DSF) for low-income countries. The training event is intended to teach 40-odd managers more about the new DSF and its analytical tool.

66. **Activities for the benefit of the WAMU Securities Agency. The activities planned for the AUT are intended to help:** (i) prepare a document that will illustrate the agreements and formulae to be used in calculating prices, interest, and returns on the WAMU government securities market; and (ii) identify measures to encourage the active participation of institutional investors in the WAMU government securities market.

67. **Activities at the CREPMF.** Following the January 2017 mission to assess technical assistance needs, a program of activities prepared jointly with the CREPMF was designed to address the needs identified. Planned activities in the public debt management and financial market development segment are intended to develop the capacity of managers from the CREPMF and assist in implementing some of the measures in the regional financial market reform plan launched by the regional authorities in 2016. In FY 2018, the scheduled activity will help the CREPMF revise procedures for carrying out syndication operations in WAMU.

68. **Technical assistance missions in countries.** The scheduled missions (Table 15) are meant to support the countries’ efforts to build capacity for public debt management and to develop the markets for public securities. Some activities have been “reserved.” They apply to Burkina-Faso, Guinea, Guinea-Bissau, Mali, Niger, Togo, the WAMU Securities Agency, and the CREPMF.

Table 15. Scheduled Debt Management Missions by Country and by Institution

Countries/ Institution	Activities	Milestones	Scheduled Date
Benin	Formulation and implementation of effective debt strategies (2 missions)	<ul style="list-style-type: none"> ❖ Managers trained in the approach to and preparation of the annual financing plan. ❖ Managers trained in techniques of communication with investors. ❖ The document describing the strategy for communications with investors is prepared and approved 	<ul style="list-style-type: none"> ❖ April 2018 ❖ April 2018 ❖ December 2018
Burkina Faso	Formulation and implementation of effective debt strategies. (1 mission)	<ul style="list-style-type: none"> ❖ The MTDS document contains: a) the history of the key vulnerabilities of the public debt portfolio; b) description of the debt management environment in the coming years; c) description of the business analysis to justify the recommended strategy; and d) description of the recommended strategy and its justification. 	<ul style="list-style-type: none"> ❖ December 2018
Côte d'Ivoire	<p>Formulation and implementation of effective debt strategies. (1 mission)</p> <p>Building analytical capacity for public debt management. (1 mission)</p>	<ul style="list-style-type: none"> ❖ The managers are trained to use the MTDS analytical tool. ❖ Managers are trained to use the new DSF analytical tool. 	<ul style="list-style-type: none"> ❖ April 2018 ❖ April 2018
Guinea	Support for development of the market for public securities. (1 mission)	<ul style="list-style-type: none"> ❖ The draft law on the new rules of the primary market for government securities is prepared. ❖ The new rules governing the primary market for government securities are adopted and published. 	<ul style="list-style-type: none"> ❖ April 2018 ❖ December 2018
Guinea-Bissau	Building analytical capacity for public debt management. (1 mission)	<ul style="list-style-type: none"> ❖ Managers are trained in the techniques for assessing the cost of risks associated with public debt portfolio. 	<ul style="list-style-type: none"> ❖ April 2018
Mali	Building analytical capacity for public debt management. (1 mission)	<ul style="list-style-type: none"> ❖ Managers are trained to use the new DSF analytical tool. 	<ul style="list-style-type: none"> April 2018

Countries/ Institution	Activities	Milestones	Scheduled Date
Mauritania	Support for development of the market for public securities. (1 mission)	<ul style="list-style-type: none"> ❖ The draft law on the new rules of the primary market for government securities is prepared. ❖ The new rules governing the primary market for government securities are adopted and published. 	<ul style="list-style-type: none"> ❖ April 2018 ❖ December 2018
Niger	Formulation and implementation of effective debt strategies. (1 mission)	<ul style="list-style-type: none"> ❖ Managers are trained in the approach to and preparation of the annual financing plan. 	<ul style="list-style-type: none"> ❖ April 2018
Senegal	<p>Formulation and implementation of effective debt strategies. (1 mission)</p> <p>Building analytical capacity for public debt management. (1 mission)</p>	<ul style="list-style-type: none"> ❖ The MTDS document contains: a) the history of the key vulnerabilities of the public debt portfolio; b) description of the debt management environment in the coming years; c) description of the business analysis to justify the recommended strategy; and d) description of the recommended strategy and its justification. ❖ Managers are trained to use the new DSF analytical tool. 	<ul style="list-style-type: none"> ❖ December 2017 ❖ April 2018
Togo	Formulation and implementation of effective debt strategies. (1 mission)	<ul style="list-style-type: none"> ❖ Managers are trained in the approach and preparation of the annual financing plan. 	<ul style="list-style-type: none"> ❖ April 2018
WAMU Securities Agency	Support for development of the market for public securities. (3 missions)	<ul style="list-style-type: none"> ❖ The document containing the agreements and formulae for calculating the prices, interest, and returns on the WAEMU securities market is prepared. ❖ The document containing the agreements and formulae for calculating the prices, interest, and returns on the WAEMU securities market is adopted. ❖ The draft action plan on measures for encouraging active participation by institutional investors in the market for government securities is prepared. ❖ The action plan on measures for encouraging active participation by institutional investors in the market for government securities is approved. 	<ul style="list-style-type: none"> ❖ April 2018 ❖ April 2019 ❖ April 2018 ❖ April 2019

Countries/ Institution	Activities	Milestones	Scheduled Date
CREPMF	Support for development of the market for public securities. (1 mission)	<ul style="list-style-type: none"> ❖ The draft document containing the new procedures for executing syndication operations in WAMU is prepared. ❖ The procedures for executing syndication operations in the WAMU are revised and approved. 	<ul style="list-style-type: none"> ❖ April 2018 ❖ December 2019

B.6. Bank supervision and restructuring

Context and priorities

69. **The scope of intervention in the area is based on missions to reinforce the various facets of banking supervision**, including compliance with the Basel Committee principles for effective banking supervision and transposition of the international Basel II and Basel III accords. Scheduled activities in these areas will cover mainly the execution of multiyear technical assistance projects for the General Secretariat of the WAMU Banking Commission, the Central Bank of Guinea, and the Central Bank of Mauritania, and for the Regional Council on Public Savings and Financial Markets (CREPMF). Activities regarding the latter institution will be the very first TA activities of the Center, following a needs assessment in FY 2017.

Planned activities and expected outputs

70. **Technical assistance to the General Secretariat of the WAMU Banking Commission (SGCUBU)**. The planned TA activities aim to help the supervisory authorities reframe the tool for rating credit institutions, define pertinent warning indicators, and develop processes for onsite supervision. AFRITAC West will also be able to prepare for the new prudential system, which will take effect on January 1, 2018, and the introduction of supervision on a consolidated basis, based on Decisions 13 and 14 of the WAMU Council of Ministers, dated June 24, 2016.

71. **After the progress made with respect to the BCEAO in FY 2017, support from AFRITAC West could cover the regulatory work under way**, particularly in the following areas: (i) completion of the instructions for implementing the laws adopted in June 2016 (defining the report forms that banks must submit periodically); (ii) review of the mechanism applicable to liquidity and processing requirements for credit institutions; and (iii) publication of new circulars concerning governance, risk management, internal control, and compliance of credit institutions.

72. **Technical assistance to the CREPMF**. The first technical assistance missions will cover the reform of CREPMF's general regulations and the establishment of prudential and accounting requirements for entities subject to supervision by the CREPMF. The Center will also provide its expertise in implementing risk-based supervision.

73. **Regional workshop.** The Center will organize a workshop jointly with the IMF Regional Technical Assistance Center for Central Africa on the problems associated with credit risk.
74. **Technical assistance missions to the countries.** The multiyear programs to strengthen banking supervision in Guinea and Mauritania will be postponed (Table 16) and will seek to further adapt the regulatory framework, including at the accounting level, and improve the quality of supervision.
75. **Peer Learning events.** The program also plans to organize an immersion internship in a comparable authority on a topic that has yet to be finalized.

Table 16. Planned Bank Supervision and Restructuring Missions by Country

Countries	Activities	Milestones for 2018
BCEAO/ SGCBU	3 missions	<ul style="list-style-type: none"> ❖ The bank rating tool is implemented. ❖ The skills of supervisors are honed.
CREPMF	3 missions	<ul style="list-style-type: none"> ❖ The regulatory system applicable to market institutions is reviewed and complies with the standards. ❖ Supervision tools are defined and effective.
Guinea	4 missions	<ul style="list-style-type: none"> ❖ New system for calculating capital in accordance with the rules (including Basel III) ❖ New regulatory provisions concerning risk sharing and similar commitments ❖ Laws and regulations implementing the current banking law ❖ New financial statement templates and updated Figure of accounts of credit institutions.
Mauritania	3 missions	<ul style="list-style-type: none"> ❖ New system for regulatory calculation of weighted risk with a view to compliance with Basel II. ❖ Reliable bank rating system. ❖ New prudential system applicable to liquidity requirements.

B.7. Macroeconomic analysis and forecasting

Context and priorities

76. **The Center's program of activities for the period under review (June 2017-April 2018) will revolve around the priorities in the Program Document for the fourth Phase.**

These activities will cover the following on a priority basis:

- ❖ The development of procedures for preparing macroeconomic frameworks in **Benin, Burkina Faso, Côte d'Ivoire, Guinea, and Mali;**
- ❖ Implementation of an institutional mechanism to analyze and monitor macroeconomic policies in **Benin, Mali, and Guinea;**
- ❖ Improvement of the provisions for disseminating core macroeconomic data in all of the Center's **member countries;**

- ❖ Development of analytical and forecasting capacity of middle managers **in all the countries** through methodological and pedagogical regional workshops and national workshops on topics related to macroeconomic management.

Planned activities and expected outputs

77. **Regional workshops.** Three training activities are scheduled at the regional level. The Center will organize a regional workshop on the: “Relationship between the macroeconomic accounts and the robustness of the macroeconomic frameworks of the member countries of AFRITAC West.” This workshop is planned for officials of the administrations responsible for macroeconomic forecasting, fiscal frameworks, and monetary programming. Furthermore, as it did in June 2015, the Center will organize a high-level regional workshop for managing directors of the economy and forecasting directors, to share the challenges of TA in the area of macroeconomic analysis and forecasting. The Center will also participate in the course on programming and financial policies organized by the IMF Institute as a capacity building event for participants from the AFRITAC West member countries. Lastly, the Center will participate in regional workshops on the economic situation and forecasting in West African countries and in training trainers in macroeconomic modeling. These events are organized jointly with AFRISTAT, the WAEMU Commission, and the Economic Commission for Africa.

78. **Technical assistance missions.** The planned activities for FY 2018 are summarized in Table 17. They are mainly intended to help the countries strengthen ownership, development, and analysis of macroeconomic frameworks. In addition to these activities, the program covers “reserve” missions to Benin, Guinea-Bissau, Niger, the Central Bank of Mauritania, and Togo.

79. **Immersion internship.** The program also provides for the organization of two Peer Learning events covering the institutional framework for macroeconomic management and on monetary policy simulation models.

Table 17. Planned Missions on Macroeconomic Analysis and Forecasting by Country

Countries	Activities	Milestones for 2018
Benin	1 mission	<p>The MOSARE model is revised and adopted by managers.</p> <p>The managers are trained in the relationships between the four macroeconomic accounts.</p> <p>The macroeconomic forecasts of the four accounts are consistent.</p> <p>The institutional mechanism for analyzing and monitoring macroeconomic policies (the GDP-TOFE Committee) is revitalized.</p>
Burkina Faso	1 mission	<p>The AP model is revised and appropriated by managers.</p> <p>The macroeconomic forecasts of the four accounts are consistent.</p>

Countries	Activities	Milestones for 2018
		The framework for analysis and macroeconomic studies is defined (methodology, themes, organization, supporting media).
Côte d'Ivoire	2 missions	<p>The DGI's revenue forecasting model is operational.</p> <p>The BUDGEECO model is revised and adopted by managers.</p> <p>The macroeconomic forecasts of the four accounts are consistent.</p> <p>The framework for analysis and macroeconomic studies is defined (methodology, themes, organization, supporting media).</p>
Guinea	1 mission	<p>The MSEGUI model is revised and adopted by managers.</p> <p>The macroeconomic forecasts of the four accounts are consistent.</p> <p>The institutional mechanism for validating macroeconomic frameworks is operational.</p>
Guinea-BCRG	2 missions	<p>Managers from BCRG are trained to use MATLAB and IRIS software for developing models to simulate monetary policy stimuli.</p> <p>A system for monetary policy analysis and forecasting is developed (decision making model and process).</p>
Mali	2 missions	<p>The MME_DNPD model is revised and adopted by managers.</p> <p>The managers are trained in the inter-relationships between the four macroeconomic accounts.</p> <p>The macroeconomic forecasts for the four accounts are consistent.</p> <p>The institutional mechanism for validating macroeconomic frameworks is revitalized.</p> <p>The annual and multiyear fiscal frameworks are prepared on the basis of macroeconomic forecasts.</p>
Mauritania - BCM	1 mission	Managers from BCM are trained in the use of MATLAB and IRIS software for developing models to simulate monetary policy stimuli.

Table 18. Summary of the FY 2017 Program of Activities

	Customs Administration	Tax administration	Public Expenditure Management	Debt Management	Government Finance Statistics	Real Sector Statistics	Bank Supervision & Restructuring	Macroeconomic Analysis and Forecasting
Benin	Automated risk management . Supervision function.	Improved administration of medium-sized enterprises. Management of remaining collection balances.	Program budgeting. Government Figure of accounts.	Annual financing plan Preparation of the public debt management report.	Production of a TOFE in 2009 format.	Quarterly national accounts Financial accounts		Economic monitoring. Macroeconomic forecasting.
Burkina Faso	Supervision function.	Enhanced tax supervision and controlled management of tax arrears.	Program budgeting. Accrual accounting.	Operational procedures providing for the management of government guarantees and onlending.	Production of a TOFE in 2009 format. Expansion of the TOFE to central government	Establishment of a base year. Financial corporation accounts		Institutional mechanisms for macroeconomic forecasting.
Côte d'Ivoire	Automated risk management . Supervision function.	Tax supervision, Risk analysis.	Program budgeting. Accrual accounting. Account balance sheet.	Resumption of public securities issues.	Production of a TOFE in 2009 format. Expansion of the TOFE to central government	Publication of quarterly accounts		Economic monitoring. Macroeconomic forecasting.
Guinea	Supervision function.	Management of remaining collection balances. Improved administration of medium-sized enterprises.	Wage bill management. Government Figure of accounts.	Analysis of debt portfolio vulnerabilities.	Production of the TOFE 2009 based on the GFSM 2001/2014.	Compilation of the 2014-2015 national accounts Establishment of a base year.	Enhanced banking supervision.	Economic monitoring. Macroeconomic forecasting.
Guinea Bissau	Supervision function.	Expansion of the tax base.	Budget programming. Account balance sheet.	Modernization of the debt management framework. Capacity development for portfolio analysis	Production of a TOFE in 2009 format.	Compilation of the annual national accounts for 2014 and 2015.		Economic monitoring. Macroeconomic forecasting.

	Customs Administration	Tax Administration	Public expenditure management	Debt management	Government finance statistics	Real sector statistics	Bank supervision & restructuring	Macro-Economic analysis and forecasting	
Mali	Automated risk management. Supervision function.	Improved administration of medium-sized enterprises.	Wage bill management. Treasury single account.	Issuance of government securities. Improvement in the quality of databases.	Switch to the WAEMU TOFE 2009. Experimental TOFE for central government.	QNAs. Distribution of memoranda on annual national accounts sources and methods.		Institutional mechanisms for macroeconomic forecasting.	
Mauritania	Supervision function.	Continued modernization of the medium-sized enterprise directorate.	Program budgeting. Accrual accounting.	Issuance of government securities.	Switch to the TOFE based on GFSM 2001/2014.	Production of annual national accounts for 2013, 2014, and 2015.	Strengthening of banking supervision.	Institutional mechanisms for macroeconomic forecasting.	
Niger	Supervision function.	Continued modernization of the DME. Management of remaining collection balances.	Commitment authorization and payment credit account. Account balance sheet.	Issuance of government securities.	Production of a TOFE in 2009 format.	Compilation of annual national accounts for 2006 to 2014.			
Senegal	Supervision function.	Strengthening of the medium-sized enterprise administration. Enhanced tax supervision.	Expenditure execution. Account balance sheet. Accrual accounting.	Training in debt sustainability analysis. Training in the financial terms and conditions of loans.	Expansion of the TOFE to central government. Experimental TOFE for social security.	Bridge tables for core data for corporate and household accounts.			
Togo	Automated risk management. Supervision function.	Continued modernization of the DME. Enhanced tax supervision.	Budget programming. Treasury single account.	Modernization of the organizational framework for debt management.	Production of the TOFE in 2009 format. Expansion of the TOFE to central government.	Compilation of the annual national accounts for 2013, 2014, and 2015.		Institutional mechanisms for macroeconomic forecasting.	
Regional Organizations				Procedures manual. Risk analysis.			Transposition of Basel II/III rules.		

V. COMMUNICATIONS, COORDINATION, AND PARTNERSHIPS

80. **Communications.** Communications activities related to the Center's work and the visibility of development partner contributions to its budget. These communications took the form of activity reports, press releases, and quarterly bulletins posted on the AFRITAC West website. Action in terms of communications was also taken when the Director visited the member countries and when she held meetings with regional institutions and with development partners in the member countries.

81. **Coordination and partnerships.** The Center continued to coordinate its activities with those of other TA providers and to seek partnerships with regional institutions. The Center is constantly in contact with the development partners and sub-regional institutions providing TA to its member countries.

- ❖ *German Cooperation Agency (GIZ) and the Dakar Hub.* The Center participated in a workshop organized by these two institutions on the implementation of new legal frameworks derived from WAEMU directives (May 2016 in Dakar).
- ❖ *Training workshop on implementing the coverage of the WAEMU Government Financial Operations Table (TOFE)* (Abidjan, July 12 to 14, 2016). The Center took part in this work, during which the resident advisor clarified the scope of application of government finance statistics and took stock of the progress of reform in the WAEMU zone. It also illustrated the specificities of social protection through different practical cases involving the treatment and recording of social assistance system operations, social security, and employer social insurance schemes.
- ❖ *WAEMU mission to assess implementation of the new government finance framework* derived from the WAEMU directives in Côte d'Ivoire.
- ❖ *Second meeting of the public finance observatory for 2016* (Lomé, November 2016). In addition to his participation in the technical management of the work, the AFRITAC West Resident Advisor communicated the strategy for the migration to program budgeting with support from FAD.
- ❖ *Workshop on the opening balance sheet based on accrual accounting.* During that workshop the Center's Resident Advisor presented two communiqués on the prerequisites for implementing accrual basis accounting and the practical steps for drawing up an opening balance sheet.
- ❖ *AFRITAC West participated in a national workshop organized by Côte d'Ivoire on government finance statistics.* The workshop was held from August 29 to September 3, 2016 in Grand Bassam. It covered migration to the TOFE based on GFSM 2001/2014. During the workshop, the Center helped prepare the drafts of four tables of the minimum analytical framework, as provided for in Article 26 of the WAEMU Directive establishing the TOFE, namely: (i) the WAEMU TOFE 2009 (Table 1); (ii) the cash flow statement (Table 2); (iii) the statement of financial

assets and liabilities (Table 3); and (iv) the public debt statement (Table 4). There were significant synergies between the work performed by this workshop and the TA activities organized by the Center in the same area for Côte d'Ivoire.

- ❖ **AFRISTAT, WAEMU Commission, BCEAO.** The Center participated in the organization of two workshops on the economy and short-term economic forecasting for the WAEMU member states in Guinea and Mauritania. These workshops (Lomé, November 21 to 25, 2016, and Bamako, May 29 to June 02, 2017) had several pedagogical and operational objectives. They developed participants' capacity for balance of payments analysis and short-term macroeconomic forecasting (one objective) and for compiling economic summary documents (second objective). These workshops also provided a forum for comparing the results of the countries' macroeconomic indicators with actual economic developments.
- ❖ **African Union, AFRISTAT, CEDEAO, and INSEE.** The Center shared information with these institutions regarding the coordination of technical assistance in Guinea, to increase the impact of its interventions.
- ❖ **WAMU Securities Agency.** The Center participated in a workshop organized by the WAMU Securities Agency in Saly (Senegal) in December 2016, which addressed the compilation and implementation of the annual financing plan.

VI. BUDGET – EXECUTION IN 2017 AND FORECASTS FOR 2018

82. **AFRITAC West's operations are funded by the 10 countries, recipient of technical assistance, and by bilateral and multilateral partners.** At May 31, 2017, the partners included: the European Commission, the Netherlands, France, Kuwait, Canada, the African Development Bank (AfDB), Luxembourg, Australia, Switzerland, Germany, the European Investment Bank (EIB), Italy, the German Cooperation Agency, the Central Bank of West African States (BCEAO), and the International Monetary Fund (IMF). For the third Phase of financing (ending May 31, 2017), the contributions of member countries and partners, for which commitment letters had been signed, totaled about USD 3 million and USD 38.4 million, respectively (Table 19). In FY 2017, expenditure as at April 30, 2017, stood at USD 7.3 million, which represents a rise of 4 percent with respect to the previous fiscal year. This rise is mainly a reflection of the increased recourse to the services of short-term experts in all areas, and to AFRITAC West's participation in the diagnostic missions led by the technical assistance departments of the IMF (Table 20).

83. **Budget forecasts for FY 2018 total USD 11.3 million.** This represents a sharp increase for the first year of the fourth Phase and is mainly a reflection of the higher volume of activities, an increase in the resources allocated to quality control (backstopping) of the activities of Center experts, many diagnostic missions, particularly in public financial management, and the hiring of two new resident advisors. The latter will enable the Center to offer greater support in tax administration to two countries in fragile situations, by applying the IMF initiative for fragile states, and to better manage the Center's transition to the new system for managing the impact of technical assistance, which the IMF has instituted.

Table 19. AFRITAC West – Statement of Financial Contributions for the Third Phase

	Foreign Currency	Commitments received (Nov.2009-Jan.2015) for the Third Phase		Payments received for the Third Phase		Payments anticipated for the Third Phase Now Due
		In Forex	In Dollars ¹	In Forex	In Dollars	In Dollars
Partners						
Germany	Euro	1,000,000	1,426,750	1,000,000	1,426,750	-
Germany	Euro	100,000	121,530	100,000	121,530	-
Australia	US Dollar	1,250,000	1,250,000	1,250,000	1,250,000	-
African Development Bank	US Dollar	1,500,000	1,500,000	1,500,000	1,500,000	-
European Investment Bank	Euro	1,000,000	1,356,000	1,000,000	1,356,000	-
Canada	CAN Dollar	2,000,000	2,111,825	2,000,000	2,111,825	-
EU-ACP	Euro	2,000,000	2,782,800	2,000,000	2,782,800	-
EU-Regional	Euro	10,000,000	12,476,100	10,000,000	12,476,100	-
France	Euro	3,600,000	4,894,456	3,600,000	4,894,456	-
Italy	Euro	600,000	906,266	600,000	906,266	-
Kuwait	US Dollar	2,500,000	2,500,000	2,500,000	2,500,000	-
Luxemburg	Euro	1,250,000	1,679,227	1,250,000	1,679,227	-
Netherlands	US Dollar	4,411,725	4,411,725	4,411,725	4,411,725	-
Switzerland	US Dollar	1,030,954	1,030,954	1,030,954	1,030,954	-
Subtotal Partners			38,447,633		38,447,633	-
Recipients						
Benin	US Dollar	275,000	275,000	165,643	165,643	109,357
Burkina Faso	US Dollar	275,000	275,000	275,000	275,000	-
Côte d'Ivoire	US Dollar	767,483	767,483	767,483	767,483	-
Guinea	US Dollar	275,000	275,000	275,000	275,000	-
Guinea Bissau	US Dollar	-	-	-	-	-
Mali	US Dollar	275,000	275,000	271,159	271,159	3,841
Mauritania	US Dollar	275,000	275,000	96,334	96,334	178,666
Niger	US Dollar	275,000	275,000	-	-	275,000
Senegal	US Dollar	275,000	275,000	162,913	162,913	112,087
Togo	US Dollar	275,000	275,000	109,950	164,950	110,050
Subtotal Recipients			2,967,483		2,178,482	789,001
Total			41,415,116		40,626,115	789,001

Source: IMF Institute for Capacity Development

1. The exchange rate used for Phase III commitments is based on the date of signature of the Memorandum of Understanding. The US dollar amount received as payment depends on the disbursement date.

Table 20. AFRITAC West (Third Phase) – Financial Monitoring 2016-2017 (in US dollars)

Categories of Expenditure	Third Phase Budget FY 2010 to FY 2017	FY 2010 Expenditure	FY 2011 Expenditure	FY 2012 Expenditure	FY 2013 Expenditure	FY 2014 Expenditure	FY 2015 Expenditure	FY 2016 Expenditure	FY 2017 Expenditure
Resident advisors	18,171,401	1,098,504	2,341,157	2,344,062	2,188,325	2,032,182	2,704,347	2,654,426	2,674,405
Public finance and revenue administration	7,319,675	504,288	1,021,790	980,899	980,143	790,026	1,021,826	954,495	1,104,588
Financial markets and public debt	4,166,185	214,200	515,003	585,107	583,095	439,195	684,511	566,869	508,434
Statistics	3,566,001	222,949	544,528	440,060	354,876	502,079	517,434	487,166	362,868
Macroeconomic analysis and forecasting	615,113	-	-	-	-	-	82,256	263,791	268,963
Regional travel	2,504,426	157,067	259,836	337,996	270,212	300,882	398,321	382,105	429,551
Short-term Experts	10,700,782	322,073	920,136	1,192,670	1,321,247	1,593,050	1,718,957	1,798,341	2,026,432
Public finance and revenue administration	6,132,682	268,296	597,887	744,294	767,857	839,970	1,073,637	911,258	1,141,382
Financial markets and public debt	2,529,378	17,624	140,070	256,023	285,330	516,881	388,546	457,873	393,286
Statistics	1,790,539	36,153	182,179	192,353	268,060	236,199	256,774	306,347	321,941
Legal aspects	-	-	-	-	-	-	-	-	-
Macroeconomic analysis and forecasting	248,183	-	-	-	-	-	-	122,863	169,822
Training/Workshops	4,191,202	-	445,105	320,716	580,401	728,644	494,543	805,760	715,059
Regional workshops	3,655,579	-	445,105	320,716	457,075	551,144	494,543	689,524	668,892
Training in macroeconomic and financial management	535,622	-	-	-	123,326	177,500	-	116,236	46,167
Diagnostic Missions	293,725	-	-	-	107,004	141,721	-	-	69,858
Public finance and revenue administration	279,804	-	-	-	93,083	141,721	-	-	69,858
Financial markets and public debt	13,921	-	-	-	13,921	-	-	-	-
Statistics	-	-	-	-	-	-	-	-	-
Legal aspects	-	-	-	-	-	-	-	-	-
Backstopping and Project Management	2,876,782	192,857	454,365	310,566	394,609	381,609	347,954	322,502	380,614
Backstopping	1,566,982	101,134	273,676	175,359	146,925	207,786	191,222	221,541	188,388
Project management	644,494	59,983	109,458	78,848	69,584	60,266	79,096	85,276	90,594
Travel (staff)	665,307	31,740	71,231	56,359	178,100	113,557	77,636	15,685	101,633
Other	1,317,632	5,018	58,519	65,769	320,006	235,898	204,850	203,270	280,049
Assessment	239,918	-	-	-	214,316	25,602	-	-	280,049
Miscellaneous coordination and administration fees	1,077,714	5,018	58,519	65,769	105,690	210,295	204,850	203,270	-
Subtotal	37,551,524	1,618,452	4,219,282	4,233,783	4,911,592	5,113,103	5,470,651	5,784,299	6,146,417
Trust Fund Management	2,628,607	113,292	295,350	296,365	343,811	357,917	382,946	404,901	430,249
Total Expenditure Donors	40,180,131	1,731,744	4,514,632	4,530,148	5,255,404	5,471,020	5,853,597	6,189,200	6,576,666
IMF Contribution	6,354,293	466,213	871,808	823,916	751,560	1,039,600	897,288	657,731	581,224
Host Country Contribution	1,352,242	169,750	349,480	370,094	122,633	-	103,821	106,323	130,139
Center Coordination & Administration (IMF & Host Country)	7,706,534	635,963	1,221,288	1,194,010	874,193	1,039,600	1,001,109	764,054	711,363
Total AFRITAC West	47,886,665	2,367,707	5,735,919	5,724,158	6,129,597	6,510,620	6,854,706	6,953,254	7,288,029

Source: IMF Institute for Capacity Development.

ANNEXES

Annex 1. Activities and Results by Country in FY 2017**Benin****Customs administration****84. Mixed results for the implementation of TA recommendations**

- ❖ *Automated risk management.* The multiyear project under which this technical assistance was provided was started in 2009 and relaunched in 2013. The Center noted that it had accomplished a significant technical milestone. However, in practice, automated risk management is still not actually in effect and requires support from the authorities for good practices to be implemented. The multiyear technical assistance project (MTAP) was scheduled to be wound up this year, but the authorities expressed the desire for an extension as they wanted to see automated risk management become truly effective and efficient. Consequently, the MTAP was extended for 18 months.
- ❖ *The strategic plan for the reforms proposed by the FAD mission of December 2016 has not been implemented.* The customs administration has not taken any steps to strengthen post-clearance audit functions. The situation remains the same as it was in December 2015. The TA provided was used to create a steering committee in charge of implementing the recommendations of the strategic plan and drafting an action plan.

Tax administration

85. **Improved registration of taxpayers.** With technical support from the Center, the DGI in Benin has established a tax registration system to inventory economic activities, following the example of other countries in the sub-region. Unfortunately, over the years, an expanded database was created to register even persons with no economic activity. The Center helped the departments filter the existing database comprising more than one million entities, as opposed to the 40,000 persons, who are actual economic operators. The purpose was to have a sound tax database that can capture all economic operators and support actions to expand the tax base. In the same positive vein, cross checks of customs information with balance sheet data filed with the DGI led to the identification of 1,335 new enterprises engaged in imports without being registered with the Tax Administration.

Public expenditure management

86. **Preparation of a manual of procedures.** With TA provided by the Center, a manual of accounting procedures was completed and advice given on the functional organization of the Treasury General Directorate, so that it would be better adapted to the demands of accrual accounting. A three-year action plan was also adopted to gradually implement new paradigms for executing expenditure in program mode.

Government finance statistics

87. **Progress in implementing regional reforms.** The TA provided by the Center was used to complete the bridge table for production of the WAEMU TOFE 2009 based on nonaccounting data; to identify the data available for producing other tables in the minimum analytical framework, Tables 2 and 4, which cover cash flow and general government debt, respectively. It should be noted that the data produced are only for the budgetary central government. Furthermore, steps have been taken to expand the scope of application of government finance statistics to the local authorities and the social security fund. There are plans during the first half of 2017 to produce the WAEMU TOFE 2009 on an experimental basis for social security and the local or decentralized authorities. Production of the experimental TOFE for national public institutions is planned for the first quarter of 2017.

Real sector statistics

88. **Improvement in high-frequency indicators.** The activities carried out by AFRITAC West, through two missions, helped improve the intra-year indicators and the intersectoral consistency of then macroeconomic data. The first mission covered implementation of the system for producing the quarterly national accounts (QNA) and compilation of an analytical memorandum on the Gross Domestic Product (GDP) in the fourth quarter of 2015, with limited distribution. The second mission supported compilation of the financial account for 2015, which allowed Benin to extend the scope of the institutional sector accounts as part of its implementation of the *System of National Accounts 2008*.

Debt management

89. **Capacity development in public debt management.** The Center's activities covered mainly training events, including those that were part of a national workshop. They addressed three important aspects of public debt management:

- ❖ Preparation of an annual financing plan, which is consistent with the medium-term debt management strategy adopted.
- ❖ Management of the risk of refinancing the public debt portfolio.
- ❖ Use of the public debt sustainability framework. This activity was carried out as part of a national workshop, which also helped participants improve the quality of their debt sustainability analysis documents.

Macroeconomic analysis and forecasting.

90. **Activities in this area contributed to the following results:**

- ❖ *Preparation of a draft for economic monitoring of informal sector activities.* A mission from the Center worked with the managers concerned on amendments to this draft. Monitoring in the form of qualitative opinion surveys would focus on the nonagricultural sector, both urban and peri-urban, targeting a sample of enterprises in the sedentary and semi-sedentary informal sector. To increase the range of high-

frequency indicators monitored by the General Directorate of Economic Affairs (DGAE), the mission presented the methodologies for compiling construction cost indicators, foreign trade price indexes, indexes of general business conditions, and synthetic indicators of the business climate.

- ❖ *Updating and operationalization of the model for economic reform simulation and analysis (MOSARE).* The actions taken included an update of the manual for using the model and the compilation of an action plan for 2017-2022, which covered activities to promote ownership and reinforcement of the model.

Burkina Faso

Customs administration

91. **Progress in establishing automated risk management.** Despite the deficiencies that persist at the operational level, customs have made remarkable progress at the technical level, which resulted in the application of a new rating method and strengthening of the random selection of audits. AFRITAC West has provided the customs with all the advice necessary to fully implement automated risk management, for technical and operational risk.

92. **Definition of priorities to support the strategic plan for customs.** The expert from the Center participated in a diagnostic mission led by the IMF Fiscal Affairs Department. To support the strategic plan drafted by customs, the mission proposed the following five priorities:

- ❖ Begin to execute and monitor the strategic plan for effectively implementing the reforms.
- ❖ Rework the associated compensation system, which holds back the modernization process.
- ❖ Further facilitate trade and revenue mobilization.
- ❖ Redeploy excess staff in customs clearance offices to handle certain activities that are key to the mobilization of revenue, such as post-clearance audits and territorial oversight.
- ❖ Streamline the profession of customs commissioner.

Tax administration

93. **Strengthening the tax administration.** The Center helped improve the performance of the Directorate for medium-sized enterprises (DME) and the collection of taxes, notably the VAT. With the help of its TA, the DME's portfolio increased from 2,039 to 2,829 taxpayers, and the rate of tax audits rose from 2.9 percent to 9.2 percent from 2014 to 2015. There was also an actual transfer of files between the DME and the local units, and an increase in compliance with the VAT from 71 percent in 2015 to 85 percent at end-February 2016. The

Center took part in a mission organized by the IMF Fiscal Affairs Department in March 2017 on the topic of preparing a tax reform strategy for the next three years.

Public expenditure management

94. **Progress in implementing regional reform in public expenditure management.** The Center provided additional practical advice for continuing accounting reform, including reforms related to expenditure execution during the accounting stage. The TA provided was also used to conduct a diagnostic study of the current expenditure execution procedures with proposed measures for streamlining.

Government finance statistics

95. **Preparation of the bridge table for production of the WAEMU TOFE 2009.** The TA provided was used to advance compilation of the TOFE based on the Treasury account balance sheet and following the guidelines of *GFSM 2001/2014*. It also helped identify the data needed for producing other tables in the minimum analytical framework for public finance and expand the scope of application of the TOFE to all the subsectors of general government.

Real sector statistics

96. **Compilation of the financial corporation account in the context of implementing the SNA 2008.** During FY 2017, capacity building activities in real sector statistics placed particular emphasis on the implementation of new recommendations to estimate financial intermediation services indirectly measured (FISIM), the output of central banks, and the output of insurance companies.

Debt management

97. **Institutional arrangements for public debt management.** The Center led a joint mission with the IMF Monetary and Capital Markets Department and the World Bank to strengthen the institutional aspects of public debt management. The mission's work made it possible to prepare an action plan with a timetable for consolidating and better organizing the debt management responsibilities of the Public Debt Directorate.

Macroeconomic analysis and forecasting

98. **Macroeconomic framework capacity development.** The TA provided by the Center was used to train some 20 managers on the forecasting and modeling committee from several entities that produce and/or use economic information in program budgeting and its implications for the process of compiling macroeconomic frameworks. These managers were also trained in the relationships between the macroeconomic accounts, which is a critical aspect of preparing a macroeconomic framework.

Côte d'Ivoire

Customs administration

99. **Major progress in implementing the recommendations made through technical assistance.** In particular, the Center found the following:

- ❖ Design of an IT system that will take account of exemptions.
- ❖ The use of automated risk management in selecting which declarations under economic arrangements to audit.
- ❖ Several advances in implementing action plans to establish a framework for monitoring conditional relief arrangements and exemptions. In addition, many of the recommendations proposed by the June 2015 mission from the IMF Fiscal Affairs Department have been or are being implemented.

Tax administration

100. **Identification of new taxpayers for the medium-sized enterprise Centers.** As part of the tax base expansion effort, TA from AFRITAC West was used to identify more than 850 new enterprises that meet the eligibility requirements for the medium-sized enterprise segment, but had been managed in segments not covered by the medium-sized enterprise Centers. The effort followed a recent measure by the DGI to lower the cutoff point for medium-sized enterprise Centers from CFAF 400 million to CFAF 200 million in turnover. Center experts also assisted the directorate of surveys and risk analysis in preparing an operational action plan for 2017.

Public expenditure management

101. **Adoption of an action plan to streamline the expenditure chain.** The latter step was taken with a view to transitioning to a program budget and preparing a diagnosis of the functional organization of the General Directorate of the Treasury and Public Accounting, and reviewing the quality of the detailed government Figure of accounts. The Center also participated in the mission to assess public investment management (PIMA) led by the IMF Fiscal Affairs Department (FAD) in December 2016.

Government finance statistics

102. **Production on an experimental basis of the different tables in the minimum analytical framework.** These include, notably the WAEMU TOFE, cash flow statement, table of assets and liabilities, and public debt statement. The Center also participated in a workshop on migration to the TOFE based on GFSM 2001/2014.

Real sector statistics

103. **Progress in compiling the quarterly national accounts (QNA).** The Center made advances with respect to the QNA stressing the need to improve the quality of the annual national accounts and the system of economic indicators.

Debt management

104. **Training in debt management.** A dozen or so managers responsible for debt management were trained by AFRITAC West in techniques for relaunching issues of securities and techniques for managing the associated risks.

Macroeconomic analysis and forecasting

105. **Monitoring implementation of the Center's TA recommendations.** This covered the multiyear action plan to improve revenue forecasting, which was prepared during the previous mission. Experts from then Center also tested the specifications of a simple model for short-term forecasts of the main sources of tax revenue and models to simulate the impact of tax measures on the government budget.

106. **Improvement of technical mechanisms for macroeconomic analysis and forecasting.** Support from the Center was used to identify all the source data needed to update the economic budgets model (BUDGECO) of the Economic General Directorate (DGE) and to review the BUDGECO operational framework (source codes, accounting structures, variables, parameters, calibrations, consistency, and robustness). Center experts also helped identify the capacity building needs of the Economic Forecasting, Policy, and Statistics Department (DPPSE) in terms of organization, budget, logistics, and human resources, to guarantee ownership and perpetuation of the BUDGECO model.

Guinea

Customs administration

107. **The Center's activities covered the following areas:**

- ❖ To control of the flow of goods, a customs system to track goods from their arrival at the port to their clearance through customs was proposed and two procedures were drawn up concerning the following: (i) automated transfer of cargo manifests of goods by shipping agencies; (ii) tracking and adjustment by the customs administration of all manifests not cleared by the legal deadline.
- ❖ The TA helped implement post-clearance audits. This function allows customs officers to better understand the legal framework of their work, types of supervision, post-clearance procedures, and work methods. It also enables them to draft an annual post-clearance audit plan based on a risk analysis.
- ❖ The Center participated in the Fiscal Affairs Department mission, during which the pillars of the future Guinean customs strategy were defined.

Tax administration

108. **Definition of a strategy for clearing remaining collection balances.** TA activities were used to increase the file of medium-sized enterprises from 680 to 884 between June 2015 and June 2016. In addition, the diagnostic mission organized by the IMF Fiscal Affairs Department identified priority measures to be implemented in the next three years. These measures include action by AFRITAC West to improve management of the remaining collection balances and support modernization of the medium-sized enterprise directorate.

Public expenditure management

109. **Activity report.** The support planned for FY 2017 was based on managing the wage bill and cash flow. At the request of the authorities, these activities were eventually postponed until FY 2018, and will cover budgeting and wage bill management, as well as a review of the organization of the government's accounts.

Government finance statistics

110. **Outline of a bridge table to the TOFE based on GFSM 2001/2014.** In the context of the work of preparing the TOFE, the Center recommended identifying the two managers that would serve as focal points for furthering the implementation of TA recommendations and liaising with AFRITAC West.

Real sector statistics

111. **Compilation of the final annual national accounts for 2014 and the provisional accounts for 2015, and preparation of an analytical note on these ANAs.** In the context of the work that produced these results, the Center also offered a national training workshop for INS managers in ANA compilation methodologies.

112. **Preparation for changing the base year.** The Center also provided support to the INS for reviewing the prerequisites for compiling a new base year based on *SNA 2008*. The work covered the preparation of a strategy for compiling the new base year and completing the memorandum on sources and methods for compiling the ANA based on *SNA 2008*.

Debt management

113. **Identification of sources of debt vulnerability.** The Center trained 25 Guinean managers in the approach and actions to effectively identify the main sources of vulnerability in the public debt portfolio.

Banking supervision

114. **Preparation of instructions on the banking law.** The regulations and adaptation of the system used by banks to periodically report to the BCRG was at the core of the TA activities for FY 2017. The Center's missions helped finalize a considerable number of instructions (about 10) clarifying certain provisions of the banking law. The main approach to reporting began with the preparation of a draft Figure of accounts for credit institutions and templates of

periodic statements and financial statements that the banks must submit to the BCRG or publish.

Macroeconomic analysis and forecasting

115. **Training in the functions of the Excel software used in modeling and in central bank forecasting problems.** The training was intended for managers on the technical committee to validate the macroeconomic framework and covered the conceptual aspects of applied macroeconomic modeling. The Center also delivered a training workshop in the BCRG on the models used by central banks, particularly for inflation forecasting. It also helped with the preparation of a technical assistance plan for the development of a system of monetary policy forecasting and analysis.

Guinea-Bissau

Customs administration

116. **Reinforcement of customs clearance procedures.** A mission in charge of evaluating implementation of the recommendations proposed by the missions of March and April 2016 found that no action had been taken and that there were still constraints with respect to the customs clearance procedure for imports. The ASYCUDA system has scarcely been used, the preference being for bureaucratic or manual procedures. TA resulted in the drafting of a guide to automated customs clearance procedures to back the computer application.

117. **Presentation of a manual of procedures.** All the stakeholders in the automated customs clearance procedure (public and private sector agencies) have unanimously expressed a keen interest in the procedures manual and the wish that customs administrations would apply it as soon as possible. Although the provisions of that manual have not yet been officially implemented, the mission found that certain units had already adopted the good practices stated in the manual, resulting in a clear improvement in customs clearance procedures, such as the management and valuation of goods and post-clearance audits.

Tax administration

118. **Identification of new taxpayers.** TA work helped increase the number of taxpayers registered in the central file of the General Directorate of Contributions and Taxes (DGCI). With support from AFRITAC West, more than 3,800 taxpayers managed by tax Centers but not recorded in the central file were registered; 364 new enterprises identified from cross checks of the customs and tax databases were included; and 92 cases posing the risk of underreported turnover were detected.

Public expenditure management

119. **Upgrading of the information system.** The TA provided by the Center was used to develop the information system. It helped upgrade the information system for public financial management (SIGFiP) and led to the automated publication of the first opening balance sheet with accounts for FY 2015. The Center also trained accountants to use the functionalities of the SIFGIP accounting module. A second mission on preparation of the multiyear economic

and budget programming document (DPBEP) presented the prerequisites, approach, and institutional framework for the document.

Government finance statistics

120. **Progress in compiling the tables of the minimum analytical framework.** With support from AFRITAC West, bridge tables to produce the WAEMU TOFE 2009 and the social security subsector, based on *GFSM 2001/2014* were prepared. TA from the Center was also used to identify the data available for producing other tables in the minimum analytical framework, particularly for tables covering cash flow and public debt management.

Real sector statistics

121. **Processing of source data and preparation of a new base year.** The TA provided by the Center was used to show the most recent indicators of the economic situation and to make progress in compiling a new base year in accordance with *SNA 2008* using ERETES. The first mission led in this area continued processing source data for a 2015 base year following *SNA 2008* guidelines, while the second mission, conducted jointly with the National Institute of Statistics and Economic Studies of France (INSEE), trained two national accounts specialists to use ERETES and prepared final ANA for 2014 and provisional ANA for 2015. A third mission gleaned preliminary results using the new base year following *SNA 2008* guidelines.

Debt management

122. **Improvement of the institutional framework for public debt management and training.** The Center's activities led to the preparation of a draft on the reorganization and consolidation of debt management functions within the public debt directorate. The Center also trained 20-odd managers from the Debt Service Directorate and the General Directorate for Planning in techniques for evaluating the financial terms and conditions of funding offers.

Macroeconomic analysis and forecasting

123. **Improvement in the macroeconomic modeling mechanism.** A mission evaluated implementation of the action plan to strengthen the macroeconomic and fiscal framework mechanism in Guinea-Bissau.

Mali

Customs administration

124. **No activities.** The only mission scheduled under the program was canceled because mission travel was suspended because of the country's security situation.

Tax administration

125. **Drafting of a plan for ad hoc audits.** The Center's TA was used to draft a plan for ad hoc tax audits of 376 taxpayers suspected of concealing revenue and/or who had not filed their tax returns by the legal deadline.

Public expenditure management

126. **Training of public accountants and preparation of manuals on accounting procedures.** With a view to the transition to accrual accounting, the Center provided training for public accountants and helped start the compilation of manuals on accounting procedures. AFRITAC West also produced a statement of methodology for budgeting and wage bill management, which was validated in terms of its technical specifications, with the main stakeholders in the Finance Ministry.

Government finance statistics

127. **Completion of the bridge table and compilation of the TOFE based on the GFSM 2001/2014.** The Center's TA was used to make progress with reforms in TOFE production based on GFSM 2001/2014. It was also used to refine the status of the debt of the budgetary central government and cash flow. The matrix of actions targeting migration to the TOFE and the expansion of its coverage pursuant to the WAEMU directive establishing the TOFE was updated.

Real sector statistics

128. **Progress in implementing the quarterly national accounts.** The Center contributed to the work towards obtaining the first quarterly GDP outputs up until 2016. However, it should be noted that the results obtained are compromised by the delay in disseminating the annual accounts and insufficient human resources.

129. **Draft of a document on ANA compilation.** The Center helped compile the document on the sources and methods of compiling the annual national accounts on the basis of SNA 1993. The team from the Center also put together the fragmented statements that are already available, proposed a format for the final memorandum, and helped set up a mechanism for updating the document in preparation for the base year review process.

Debt management

130. **No activities.** The activities scheduled during the year could not be carried out owing to the security situation in the country and the lack of access to the authorities during the second part of the year.

Macroeconomic analysis and forecasting

131. **Training in macroeconomic modeling.** The Center ran a training workshop on macroeconomic modeling for members of the forecasting and modeling committee (CPM). The workshop provided an opportunity to present the transition from the old to the new

versions of the major macroeconomic accounts needed for updating and developing the model, introducing participants to the practice of macroeconomic modeling, and sharing views on the improvement of CPM functions. It also yielded analytical tables based on SNA 93 for the national accounts, on the IMF's 6th balance of payments manual, and on the GFSM 2001 for the TOFE.

132. **Tweaking of the macroeconomic model.** The Center helped tweak the macroeconomic model from the National Directorate for Planning and Development by including the historical data available in recent versions of the macroeconomic accounts (SNA 93, GFSM 2001, BoP6). Center experts also proposed models for forecasting fiscal revenue, the external and monetary accounts, and the public debt, and prepared a forward-looking macroeconomic framework for 2017 based on the available data, while identifying the constraints inherent in such an exercise.

Mauritania

Customs administration

133. **Development of the National Valuation Office (BNV).** Technical assistance in this area made it possible to implement the recommendations of previous missions and translated into: (i) the recruitment, deployment, and training of staff assigned to the BNV and the training of staff from computerized offices; (ii) creation of a database of reference values; and (iii) activation of the blocking field in ASYCUDA, thereby facilitating the better use of customs values.

134. **Implementation of post-clearance audits.** After evaluating post-clearance audit functions, TA provided training for staff and made recommendations for enhancing that training. Training focused on: (i) the post-clearance audit functions; (ii) the legal framework; and (iii) risk analysis and audit planning. Lastly, through its workshops, the Center helped draft a manual of procedures for post-clearance audits.

Tax administration

135. **Strengthening offsite and ad hoc supervision.** Assistance with data mining from files on the sectors importing foodstuffs, construction materials, and pharmaceuticals, based on offsite supervision, identified recurrent risks in those sectors. TA activities also helped consolidate the file on medium-sized enterprises, and the drafting of a single and simplified tax return for four monthly-paid taxes and fees. A second mission was conducted to help draw up an ad hoc audit plan for collecting any net balances due.

Public expenditure management

136. **Preparation for the transition to program budgeting and improvement in the quality of the government account balance sheet.** With technical support from the Center, the authorities implemented a five-year action plan to bolster the prerequisites and phase in the tools for actual program budgeting and the establishment of program budget models for the two ministries. The Center's TA was also used to propose improvements in the government's

general accounts and upgrade the organization of the accounts in anticipation of the transition to accrual accounting.

Government finance statistics

137. **Preparation of the TOFE.** The TA provided by AFRITAC West made advances in TOFE preparation possible. The scope of the government finance statistics was expanded to include coverage of local government, the social security fund, and other extrabudgetary units. The work also identified data sources to produce the various tables.

Real sector statistics

138. **Reduction in the lag time for dissemination of the ANA and the start of work on reviewing the ANA base year.** TA activities concerning the provisional ANA took place during two missions conducted jointly the Arab Monetary Fund. The first mission started the system for production of the provisional ANA by adopting classifications and identifying source data. The second mission helped complete the provisional ANA for 2015, using methods similar to those used for the final ANA. Two documents were prepared on the presentation of the results and on the methodology of the provisional ANA system. The third mission helped implement the strategy for revising the base year for the ANA by measuring the impact of the changes and application of the new *SNA 2008* international standards on GDP levels, and by identifying technical assistance needs, for the compilation of quarterly national accounts.

Debt management

139. **Identification of improvements to be made in the rules governing primary market operations in public securities.** The TA covered these improvements and advice for better management of refinancing risk associated with the issuance of Treasury bills. The Center trained a dozen managers from the Finance Ministry in the approach to compiling the MTDS and in the use of the analytical tool.

Banking supervision

140. **Completion of the draft banking law.** The latter was prepared as part of the TA provided by the IMF's Legal Department. Other TA activities covered capacity building in banking supervision, and in adapting the rules on capital, calculation of weighted risks, and liquidity standards to be met by credit institutions.

Macroeconomic analysis and forecasting

141. **Reform of the framework for monetary and exchange policy of the Central Bank of Mauritania (BCM).** TA for this reform was provided by MCM, with the participation of AFRITAC West. The Center's support took the form of defining a minimum analytical framework for monetary policy and proposals for amending the process of monetary policy decision making in the BCM.

142. **Training.** The Center also conducted two training missions to the BCM. The first addressed the specifications and functionalities of inflation and monetary aggregate forecasting models and the methods for calculating underlying inflation. The second mission covered the Eviews software environment, time series models, and analysis of the data and outputs of those models. The Center's experts also made recommendations for adopting and reinforcing the models prepared and, more generally, implementing a framework conducive to the development of research.

Niger

Customs administration

143. **No activities were scheduled for this fiscal year.**

Tax administration

144. **Definition of the strategy for expanding the tax base and using data from the national social security fund.** The comparison of these data with the data provided in earned income tax returns detected discrepancies likely to increase the current tax base of the tax on employment income. The campaign to recover remaining collection balances pursued by the Center resulted in the collection of CFAF 5 billion between February and July 2016, which accounts for 11 percent of the balance of recoverable arrears.

Public expenditure management

145. **Construction of CA/PA models for investment budgets.** In conjunction with the GIZ, the Center trained a team to continue to coordinate the project to construct models of commitment authorizations and payment appropriations (CA/PA) for five ministries. It also helped review and consolidate the models in the first two groups of ministries.

Government finance statistics

146. **Preparation of the bridge table for producing WAEMU TOFE 2009 based on GFSM 2001/2014.** TA from the Center was used to start preparation of a bridge table and to identify data sources for producing the other tables in the minimum analytical framework, cash flow tables, the statement of financial assets and liabilities, and the public debt management survey.

Real sector statistics

147. **Preparation of the ANA for 2013 with ERETES.** The TA provided by the Center enabled Niger to make progress in compiling the 2013 ANA with ERETES. It should be noted that the INS has already disseminated the final ANA for 2014 and the provisional accounts for 2015 using MS Excel.

Debt management

148. **No activities.** The work program was changed to prevent duplication of the activities being conducted by one donor. Indeed, the activities planned at the beginning of the year did not take place as the topic had been addressed by a World Bank mission in June 2016.

Macroeconomic analysis and forecasting

149. **No activities.** No activities were scheduled in the work program for this fiscal year.

Senegal

Customs administration

150. **Automated risk management.** The progress made in this area is reflected in the increased number of inspection reports completed because of automation. However, definitive improvements required to complete the project have still not been made. The Center made a set of recommendations in an action plan that should contribute to the completion of the project.

Tax administration

151. **Improvement in tax identification.** Analysis of the suppliers of a large enterprise (limited to amounts more than CFAF 50 million) showed that some enterprises are conducting business without using tax ID numbers (NINEA) and detected 14 enterprises whose NINEA did not appear in the taxpayer register. Taken together, these anomalies account for CFAF 88 billion in taxable revenue.

Public expenditure management

152. **Transition to program budgets.** TA from the Center was used to continue support for the transition to program budgets. It supported the adoption of measures to streamline the expenditure chain in the context of deconcentration of payment orders and management of exceptional procedures. It also supported the implementation of a transitional mechanism for expenditure execution before program budgeting comes on stream. In addition, TA activities led to the preparation of an action plan for improving the reliability of the balance sheet accounts and improving current government accounting procedures.

Government finance statistics

153. **Expansion of the scope of the TOFE.** Since June 2015, Senegal has definitively switched to the TOFE based on *GFSM 2001*, with support from AFRITAC West. Also, TA activities for this fiscal year targeted a data review for expanding the scope of the TOFE, and made it impossible to refine the TOFE produced based on *GFSM 2001/2014* guidelines. They also made it possible to produce TOFE drafts for the social security and extrabudgetary unit subsectors. In addition, the Center supported capacity development for government finance statistics stakeholders through a training workshop on international GFS standards.

Real sector statistics

154. **Reworking the national accounts.** The TA provided by the Center was used to implement the project for reworking the national accounts. This project targets publication of the national accounts for 2014-2015 in accordance with the *SNA 2008* starting in June 2017. The TA was also used to train the team from the National Agency for Statistics and demography in the preparation of source data and cross checks in ERETES.

Debt management

155. **Training.** The Center trained 15-odd managers in charge of debt management on the use of the debt sustainability framework. It also participated in a joint mission with MCM and the World Bank, which worked on developing the capacity of about 10 managers in formulating and implementing the medium-term debt strategy (MTDS) and on using the MTDS analytical tool developed by the IMF and World Bank staff.

Macroeconomic analysis and forecasting

156. **No activities.** No activities were scheduled in the work program for this fiscal year.

Togo

Customs administration

157. **Conditional relief arrangements and automated risk management.** TA activities covered these important topics and were carried out during two TA missions. Because of these activities and those executed by FAD, the Togolese Revenue Office made progress in terms of IT development pertaining to the management of goods entering and exiting the free zone, and on conditional relief arrangements. With respect to revenue mobilization, progress was made in correcting tariff slippage due to the introduction of the new common external tariff. Furthermore, customs resources have been inventoried to develop an automated risk management system for selecting entities to be audited. The prerequisites for applying the automated system in question have been completed (establishment of the technical committee, technical changes to ASYCUDA, adoption of new practices by operational departments), a multiyear automated risk management project was started.

Tax administration

158. **Assessment of the implementation of TA recommendations.** This assessment found that there had been considerable progress in consolidating the segmentation of enterprises and the recovery of remaining collection balances. 602 files were transferred from one to another of the three tax base segments, resulting in better ownership of the concept of tax segmentation. Similarly, 62 percent of the remaining outstanding ring-fenced tax balances were collected by July 31, 2016. In addition, and concerning the project to implement an automated risk analysis procedure, a pilot project was launched, based on the analysis of cases from the hardware and cement sectors. The anomalies detected were considered in planning audits based on objective risk analysis criteria.

Public expenditure management

159. **TA activities led to the achievement of two major objectives**, namely upgrading SIGFiP to take account of the administrative and economic classifications of the new budget nomenclature and the new government Figure of accounts; and converting line items in the budgets of eight ministries to the classification of functions of government (COFOG), and training a team in the budget directorate to continue this exercise in other ministries. These activities have also made it possible to draw up a progress report on the public financial management system financed by the European Union.

Government finance statistics

160. **Completion of the bridge table for producing the WAEMU TOFE 2009 using nonaccounting data.** The Center contributed to the work on completing the bridge table and on reviewing the tables of the minimum analytical framework covering the cash flow statement and budgetary central government.

Real sector statistics

161. **Reduction in the lag time for publication of the national accounts.** TA from the Center was used to complete the project to reduce the lag time for publication of the ANA. The activities were carried out over two missions, which helped the National Institute for Statistics and Economic and Demographic Studies of Togo (INSEED) to complete the final ANA for 2013, to prepare the provisional ANA for 2014 and 2015, and to draft two memoranda on the presentation of results and on the methodology of the system for provisional ANA.

Debt management

162. **Training.** The TA covered capacity building through training in debt management strategy. The Center participated in a joint mission with the IMF's MCM and the World Bank, which worked to build the skills of managers from the public debt directorate and other departments in the Ministry of Economy and Finance on the preparation of a good quality MTDS.

Macroeconomic analysis and forecasting

163. **Review of PRECOMAT 3.** The Center provided TA to analyze the operation and architecture of version 3 of Togo's macroeconomic account forecasting model (PRECOMAT 3). It also made recommendations on the urgent action to be taken to assume ownership of the model and put it into operation. A macroeconomic forecasting framework for 2018 was created as part of this work, using the model. Consistency tests were conducted to identify the theoretical and conceptual constraints associated with PRECOMAT 3.

WAMU Securities Agency

164. **Organizational improvements and development of the government securities market.** The Center helped identify the adjustments to be made to the organizational framework for the Agency [*Agence UMOA-Titres (AUT)*] and develop the procedures manual

that would be used as an aide-mémoire for the AUT and a reference to facilitate the daily work of the staff. It also identified the amendments to be made to the laws and regulations governing the disposition of government securities in the WAMU, with a view to promoting market development and more flexible management of the regional timetable for securities issues, so that the states have more leeway to respond to cash flow shocks.

BCEAO and General Secretariat of the WAMU Banking Commission (SGCBU)

165. **BCEAO – No activities.** No TA activities have been planned with the BCEAO in FY 2016/2017, during which time laws transposing the relevant provisions of Basel II and Basel III to the WAMU were adopted. The new bank Figure of accounts, for which AFRITAC West assistance was not requested, was also approved at that time.

166. **SGCBU – Work on implementing the bank rating system.** The Center's TA activities covered the implementation of a bank rating system allowing the supervisor to identify the most vulnerable institutions requiring appropriate action. The Center's efforts also included a review of the procedures and content of onsite supervision reports by inspection teams from the SGCBU.

AFRITAC WEST MEMBER COUNTRIES



BENIN



BURKINA FASO



COTE D'IVOIRE



GUINEA



GUINEA BISSAU



MALI



MAURITANIA



NIGER



SENEGAL



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