



AFRITAC West Quarterly Newsletter

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OVERVIEW

The thirty-third meeting of the Steering Committee of the West Africa Regional Technical Assistance Center (AFRITAC West) of the International Monetary Fund (IMF) was held on June 15, 2023, in Abidjan in hybrid format, with 36 participants attending in person and 23 via videoconference.

Mr. Joao Alberto Djata, Secretary of State for Budget of Guinea-Bissau, representing Mr. Ildio Vieira Té, Minister of Economy and Finance of Guinea-Bissau, Chair of the AFRITAC West Steering Committee, chaired this latter committee.

The Steering Committee sought to examine the implementation of the work program for the fiscal year (FY) 2023, covering the period from May 2022 to April 2023, and to discuss the work program for the subsequent fiscal year (FY 2024).

The five highlights of the opening ceremony were: (i) the host country's welcoming address, given by Ms. Minafou Fanta Coulibaly-Koné, Chief of Staff to the Minister of Economy and Finance of Côte d'Ivoire; (ii) the opening speech by the Chair of the Steering Committee; (iii) the statement by Mr. Roger Nord, Deputy Director of the IMF Institute for Capacity Development (ICD), on the Fund's capacity development priorities in Africa, namely supporting recovery and preparing for the future; (iv) the commitment made by France to develop capacities in the subregion, presented by Mr. Félix DE LIEGE, Deputy Head of the Regional Economic Department for West Africa (excluding Nigeria-Ghana); and (v) the regional economic outlook for sub-Saharan Africa, presented by Mr. Pierre Kadima Kalonji, IMF Resident Representative for Côte d'Ivoire.

In staff news, the Center welcomed Ms. Guei Sefora in the first quarter of FY 2023 as Administrative Assistant. Fluently bilingual, she has seven years of professional experience in legal matters, trade and management, notably in international organizations and private institutions. She previously worked as a contracts technical legal assistant within the Côte d'Ivoire–European Union Cooperation Coordination Unit and served in the Nigeria Lagos Mission as an international volunteer.

ACTIVITIES BY AREA

C ustoms administration

AFRITAC supports customs authorities in their efforts to improve risk management and the selective targeting of audits, supervision of the import tax base, dematerialization to secure and simplify the customs clearance chain, and strengthening of the control and monitoring of exemption arrangements and customs suspension regimes.

Resident Customs Administration Advisor



Prior to joining AFRITAC West in September 2019, **Mr. Ahmed Boilil** served as Resident Customs Techniques Advisor in Togo as part of an African Development Bank (AfDB) project. He had also previously served as Resident Customs Administration Advisor at AFRITAC West from January 2009 to December 2012 and, before that, he was Deputy Director General of Customs in Mauritania.

IMF regional seminar on the modernization of customs procedures to achieve the objectives of the African Continental Free Trade Area (AfCFTA). The IMF Fiscal Affairs Department (FAD), jointly with AFRITAC West, held a regional seminar in Abidjan from June 5 to 7, 2023. This seminar, organized as part of a program supported financially by the Government of Japan, brought together customs administration officials from ten member countries of AFRITAC West as well as the West African Economic and Monetary Union (WAEMU), the Economic Community of West African States (ECOWAS), the AfCFTA Secretariat, and the World Customs Organization (WCO). The purpose of the workshop was to reach a convergence of views among participants—customs representatives of States and of regional and international organizations—on the priority needs of modernizing the customs administration in connection with the implementation of the AfCFTA and on the modern options for addressing those needs.

Niger – Peer learning for members of the Tax and Customs Directorates respectively (DGI-

DGD) Interfacing Committee to help strengthen the automated data

exchange project between Niger’s tax and customs administrations, June 26–July 3, 2023. The course was organized for six officials from Niger and gave them insights into the framework for collaboration between the tax and customs administrations of Côte d’Ivoire. The work enabled them to study the mapping of the data exchanged as well as the exchange mechanisms in place and the tools used to build the interfacing platform and the technical developments required for its implementation. The officials explored the computer applications developed by the DGD and DGI to improve tax compliance in Côte d’Ivoire.

Guinea – Strengthening of the customs valuation function, July 10–21, 2023. Most of the recommendations made in August 2022 have been partially implemented. The strategy launched in February 2019 was definitely affected by the adverse consequences of the public health crisis. The few strengthening measures provided should facilitate forward

progress in achieving the objectives established by the adopted strategy.

Tax administration

AFRITAC West conducts its technical assistance activities in close cooperation with the IMF's macroeconomic surveillance and programs to help member countries overcome their weaknesses and align their revenue collection with their economic potential. In conjunction with the IMF's Fiscal Affairs Department (FAD), the Center focuses on improving the control of noncompliance risk and consolidating the core functions of tax administrations in the subregion.

Resident Tax Administration Advisor



Mr. Nicolas Hiol has been providing support to the tax administrations of Guinea, Niger, and Togo since 2017. Previously, as a member of the IMF's panel of experts, he had the opportunity to lead various technical assistance missions in the subregion, Burkina Faso, Guinea, and Mauritania.

Guinea – Support for the update of the revenue mobilization plan, May 29–June 9, 2023. To help the Directorate of Taxes (DGI) achieve the GNF 13.5 billion revenue target established in 2023, a revenue collection plan was prepared for the period 2023–2024. A strategy was formulated containing 5 actions to secure verified taxpayers and 10 initiatives to improve tax filing accuracy, in addition to a governance framework for the plan.

Guinea – Support for the preparation of the DGI strategic plan, June 5–16, 2023. This mission was conducted by FAD. It helped define the conceptual framework of this important tool, the strategic objective of which will be based on reducing the tax gap in Guinea. The team in charge of this activity was also trained on the strategic planning rules.

Resident Tax Administration Advisor



Mr. Olivier Sanz has been Resident Tax Administration Advisor at AFRITAC West since 2021. Previously, he spent 25 years working in the French tax

administration, where he held many positions of responsibility in both central administration and operational departments. He prepared and supported numerous reforms relating to change management, process reengineering, and network restructuring. Before rejoining AFRITAC West, where he had served as Resident Advisor from 2017 to 2019, Olivier Sanz was an international consultant and member of the Fund's panel of experts. In this capacity, he led numerous technical assistance missions in the Maghreb and in West and Central Africa.

Benin – Support for the development of a medium-term revenue mobilization strategy.

Following the most recent technical assistance mission in April, the Center provided support to officials from the Beninese tax administration who are taking part in the development of a medium-term revenue strategy (MTRS).

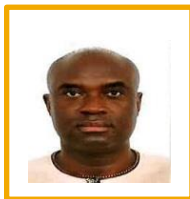
This work, carried out in close cooperation with the IMF African Department (AFR) and FAD, aims to equip Benin with a comprehensive revenue mobilization strategy for the period 2024–2028 (matters relating to tax policy and tax and customs administration reforms) using an inclusive approach comprising all financial authorities (Directorate General of Taxes, Directorate General of Customs, Directorate General of the Treasury and Public Accounting, and National Land Agency).

Côte d'Ivoire – Presentation of the concept for the medium-term revenue mobilization strategy (MTRS) (Abidjan, June 22, 2023).

Alongside the IMF Resident Representative for Côte d'Ivoire and FAD, the Center participated in the meeting presenting the concept for the MTRS.

This high-level meeting was attended by senior officials from the Ministry of Planning and Investment, the Ministry of Economy and Finance, and the Ministry of Budget and the State Portfolio, as well as tax administration, customs, Treasury, and public accounting officials. A presentation was done on the MTRS approach and its four interrelated components (broad political consensus on the target figures, a comprehensive reform of the tax system to achieve them, an ongoing commitment by the authorities, and coordinated external support) and details on the various steps for its development, its governance structures, and the challenges to overcome based on the lessons learned by other countries.

Resident Tax Administration Advisor



Mr. Roland Atanga Fongue, Senior Tax Inspector and Doctor of Public Law, worked for two decades in the Cameroon tax administration. In various positions of responsibility, he contributed to the implementation of numerous tax administration reforms and the densification of the international tax cooperation network. A member of the IMF's panel of experts since 2011, he has led many short-term missions to provide assistance to tax administrations in some 15 countries. Before joining AFRITAC West in October 2022, he led long-term technical assistance for Chad, the Central African Republic (CAR), and the Democratic Republic of the Congo (DRC) between 2019 and 2022.

Mali – Support for modernizing the administration of medium-sized enterprises in Bamako (Bamako, July 26–August 8, 2023).

This capacity development activity helped the Malian tax administration improve management of medium-sized enterprise tax centers on the one hand and to fine-tune the post-TADAT plan in the medium-sized enterprise sector on the other. After the TADAT assessment mission conducted by the IMF in April 2023, the Malian authorities requested that a post-TADAT plan be implemented to consolidate what had been achieved and to correct the weaknesses noted during the assessment. This post-TADAT plan covers all administration segments of the Malian tax population. The mission's work included a simplification of the mechanism for moving records between segments, support to expand CIME files with 1,081 potential taxpayers to be retained so as to increase the size of the register, actions to improve tax compliance focused on managing default, and the implementation of a mechanism to facilitate and continue the actions defined by the mission.

Burkina Faso – Strengthening risk analysis in automated tax audit programming, June 2023.

The mission conducted in Ouagadougou from May 22 to June 2, 2023, gave the authorities the opportunity to continue and further the work on risk analysis in tax audit programming. The mission continued the ongoing work to automate risk-based tax audit programming and strengthen the methodological framework of this exercise. The main outcomes of this mission are the following: preparation of specifications for the implementation of defined rules; organization of three practical workshops for the adoption of defined rules, particularly sectoral rules, overlaps, and rules on change and consistency; creation of a timeline for implementing the rules to produce an automated audit program for FY 2024; and design of a tax investigation tracking sheet.

P ublic financial management

In this area, AFRITAC seeks to improve the capacities of individuals and institutions with public expenditure management responsibilities. On the budget side, the program of activities aims to strengthen overall budgetary management, including preparation, execution, and control. In terms of cash management, the activities aim to enhance accounting and cash management processes.

Resident Public Expenditure Management Advisor – Budget



Ms. Ha Vu has held several positions within the IMF, including as Senior Economist in FAD, and within the World Bank. She has 20 years of experience in government finance. She contributed to the development of the IMF's Public Investment Management Assessment (PIMA) framework.

Interregional seminar on public investment management, 2nd edition, May 30–June 1, 2023.

This is the second edition of a series of joint seminars with AFRITAC Central and FAD on strengthening public investment management. The seminar included in-depth discussions on topics that had been raised by many participants during the first seminar in areas crucial to better recovery from the COVID-19 pandemic. Among those topics were fiscal risk and debt sustainability related to public investments, investment programming, multiyear commitment authorizations, and the codification of projects for effective management throughout the project cycle.

Togo – Strengthening personnel expenditure programming and budgeting in program mode, April 17–28, 2023.

The mission provided the Togolese authorities with support in strengthening personnel expenditure programming and budgeting as part of results-based management. The mission drew up an initial map of the issues and the ways of moving forward, while presenting the methodologies commonly used for payroll

budgeting among various actors. The mission provided the Budget Directorate (DGBF) with the tools it needs to program and budget personnel expenses in line with international standards and to put in place practical and useful means for greater effectiveness in managing personnel expenditures.

Côte d'Ivoire – Developing capacities to monitor the performance of public financial management – Training on Public Financial Management Assessment (PEFA) indicators, June 12–16, 2023.

The support took the form of in-person training on the main indicators of the PEFA framework for members of the Technical Monitoring Committee (*Comité Technique de Suivi* – CTS) and the Technical Coordination Unit (*Cellule Technique de Coordination* – CTC) of the Economic and Financial Management Support Project (*Projet d'appui à la gestion économique et financière* –PAGEF) of the Ministry of Economy and Finance. The training presented the general assessment framework and details on the indicators, in addition to raising participants' awareness of the new climate and gender components of the PEFA framework. The presentation on indicators was also an

opportunity to discuss recent PFM reforms in Côte d'Ivoire. In addition to PAGEF representatives, the training also included participants from the main units affected by the PEFA, namely the Directorate General of Budget and Finance, the Directorate General of the Treasury and Public Accounting, the Directorate General of Taxes, the Directorate General of Customs, the Directorate General of Economy, the Financial Affairs and Capital Directorate, the Financial Oversight Directorate, the Inspectorate General of Finance, the Inspectorate General of the State, and the Court of Auditors.

Senegal – Support for the development of a regulatory framework for public investment management, May 15–June 16, 2023.

The mission provided support to the Senegalese authorities in developing a draft decree on public investment management (PIM), covering all phases of the PIM cycle and incorporating climate considerations, in accordance with the Public Investment Management Assessment (PIMA) and Climate Public Investment Management Assessment (C-PIMA) recommendations from February 2023. The mission held extensive discussions with all stakeholders and organized a workshop on the validation of the draft PIM regulatory text for all the units involved in PIM.

Resident Public Expenditure Management Advisor – Treasury



Mr. Naby Abraham Ouattara worked for 21 years at the Burkina Faso Treasury, where he successively held senior positions of responsibility, including Director of Monetary and Financial Affairs, Central Treasury Accountant, and Director General of Treasury and Public Accounting. He undertook several technical assistance missions as a short-term expert for the IMF's FAD. Before joining AFRITAC West, Mr. Ouattara spent three and a half years in Conakry as Public Financial Management Advisor for the IMF.

Burkina Faso – Support for the implementation of accrual and asset-based accounting through internal accounting control, May 8–19, 2023. The mission took stock of the implementation of previous recommendations, assessed the current internal accounting control (CIC) mechanism, and proposed a target organizational diagram for CIC implementation and a roadmap for establishing CIC.

Among its main findings, the mission noted (i) a need to improve adoption and follow-up on the implementation of recommendations, (ii) some encouraging progress, and (iii) a need to clarify the notion of internal control as it appears in the decree on the standard organization of ministerial departments.

D

ebt management and financial market development

AFRITAC West supports the formulation and implementation of debt management strategies and cash flow planning; it assists authorities in their efforts to strengthen the organizational framework for debt management; it helps improve information on public debt; it builds capacity for public debt analysis and management; and it supports regional institutions in the development of the regional market for WAMU government bonds.



Resident Debt Management and Financial Market Development Advisor

Before joining AFRITAC West in September 2019, **Mr. Soltani Chaker** was Public Debt Management Advisor at AFRITAC Central (which serves nine Central African countries). Previously, he had held various positions in the Tunisian Ministry of Finance; he was appointed Director General of Debt from 2011 to 2014 and Director of Debt Strategy in 2006.

Guinea – Strengthening of practices to develop a medium-term debt management strategy (MTDS), April 26–May 5, 2023.

The mission aimed to (i) support the authorities' efforts to establish and implement the medium-term debt strategy (MTDS) by helping debt management staff gain better proficiency in using the MTDS tool and framework; (ii) train more officials on how to use the MTDS tool; and (iii) improve debt management staff's knowledge of the steps involved in preparing the annual borrowing plan associated with the MTDS.

The mission's work took the form of training, exchange, and discussion workshops attended by officials from the National Directorate of Debt and Public Development Aid (*Direction nationale de la dette et de l'aide publique au développement* – DNDAPD), the National Directorate of the Treasury and Public Accounting (*Direction nationale du Trésor et de la comptabilité publique* – DNTCP), the

Directorate General of Budget, the Economic Forecasting Directorate, and the Central Bank of the Republic of Guinea (BCRG).

The mission also held bilateral meetings with the treasurers of three banks operating on the Treasury securities market to seek their opinion on the outlook for market demand for government securities.

Côte d'Ivoire – Medium-term debt management strategy (MTDS), May 10–19, 2023.

The technical assistance and training covered a cost-risk analysis of debt. Exploring various financing strategies confirmed the need to adapt the strategy to current market conditions. The mission pointed out that a successful implementation of the strategy requires follow-up and semiannual reports, as well as adaptive planning. With this support, the most recent 2023–2027 strategic document and potential improvements were reviewed.

Banking supervision

AFRITAC West's actions in the field of financial supervision and regulation seek to enhance the soundness of the financial system by aligning regulations and practices with the principles defined by the Basel Committee, such as the Basel II/Basel III prudential framework, and by consolidating the results achieved in the area of risk-based supervision.

Resident Banking Supervision Advisor



Mr. Jean-Charles Normand joined AFRITAC West in January 2021 after more than 30 years of experience with Banque de France, particularly in banking supervision. Since 2004, he was head of on-site review missions with the main French banks and with insurance companies, working on behalf of the Prudential Supervision and Resolution Authority (*Autorité de contrôle prudentiel et de résolution* – ACPR) or the European Central Bank (ECB).

WAMU – Secretariat General of the Banking Commission – Review of credit files, July 5–7, 2023.

The purpose of this training was to develop capacities in performing credit file reviews. The training clarified (1) the objectives that could be assigned for this type of mission, (2) the

conditions for their preparation (including the selection of portfolios to be examined), (3) information to be obtained from institutions in the form of data files, (4) the sampling procedures based on risk-sensitive methods, (5) the analysis of files and monitoring/reporting tools for this analysis, (6) the conditions for projecting results, and (7) review follow-up. Many exercises were conducted during the training.

WAMU – Secretariat General of the Banking Commission – Licensing procedures, June 21–23, 2023.

The purpose of this training was to develop agents' capacities in carrying out credit institution licensing procedures, taking into account the Basel Committee's Core Principle 5.

Responsibility for granting licenses is multi-faceted and entails, for example, the protection of customers and funds remitted, financial system stability, and compliance with the rules prevalent in the fight against money laundering.

Moreover, this responsibility is carried out in a context that has undergone significant changes in recent years, including the increase in the number of licensed institution categories, the incursion of Fintechs, the establishment of "sandboxes" by certain jurisdictions, and the growing risks associated with digitalization and information security. Lastly, it is worth mentioning the particular difficulties with the desk review of licensing applications, given the impossibility of confronting the organizations described earlier with the reality and the need to

determine whether their posted business plans are realistic.

The training was attended by 14 people and covered many case studies. Featured topics included integrity and competence relevant for

managers and directors (“fit and proper” assessment) and methods of analyzing business plans.

Mauritania – Central Bank of Mauritania – Annual review of banks and licensing procedures, May 15–26, 2023.

The mission sought to finalize the institutional soundness assessment grid, define a framework for annual bank studies, and continue the work on licensing procedures.

By the end of the mission, all the banks had been rated during a workshop with the staff responsible, the format of the annual studies had been reviewed, and two test studies had been conducted, including one on an institution considered to be systemic. With regard to licensing institutions, considerable progress was made on the procedures manual and a basic file model was developed, as was a form template for analyzing managers’ integrity and competence.

Government finance statistics

The main thrust of the technical assistance involves supporting the implementation of the IMF's *Government Finance Statistics Manual (GFSM) 2001/2014* methodology and the production and dissemination of government finance statistics (GFS) in tabular format. These mainly concern statistics pertaining to the budgetary central government, such as: (i) the Government Financial Operations Table (TOFE), the main GFS summary document, (ii) the cash flow situation, (iii) the financial balance sheet; and (iv) the debt situation.

Resident Government Finance Statistics Advisor



Before joining AFRITAC West in 2016, **Mr. Nicolas Kacou** spent part of his career at the Côte d'Ivoire Ministry of Economy and Finance, where he was responsible for preparing the Government Financial Operations Table (*Tableau des opérations financières de l'Etat* – TOFE), based on the General Treasury Accounts Balance.

Resident Government Finance Statistics Advisor



Mr. Millogo François spent 15 years as Financial Services Manager at the Permanent Secretariat for Financial Policy and Program Monitoring and then at the Directorate General of the Treasury and Public Accounting of Burkina Faso. He worked mainly in the field of government finance statistics (GFS), in particular the Government Financial Operations Table (TOFE).

Burkina Faso – Capacity development and consolidation of general government financial operations, July 17–28, 2023.

Objectives: (i) To raise awareness and strengthen the capacities of the Court of Auditors, the Finance and Budget Commission (Commission Finances et Budget – COMFIB) of

the Legislative Transition Assembly (Assemblée Législative de Transition – ALT), certain civil society actors, and members of the GFS Committee regarding the GFSM 2014 methodology, (ii) to refine the consolidated general government's Statement of Financial Operations (TOFE) for FY 2020 and FY 2021,

(iii) to examine the sources of data to expand the scope of GFS coverage to public corporations, and (iv) to consider ways of improving the dissemination of the current TOFE and other government finance statistics.

Findings and outcomes: The objectives were reached overall. GFS training and awareness sessions, particularly on the TOFE, were held for around 60 participants. With regard to the refinement of the consolidated general government TOF, for FY 2020 and FY 2021, the mission conducted data exchange and collection visits to the Environmental Response Fund (Fonds d'intervention pour l'environnement – FIE), the Directorate for the Financial Supervision of Territorial Authorities (Direction de la tutelle financière des collectivités territoriales – DTFCT), and the Specialized

Collection Office of the Ministry of Mines and Quarries (Perception spécialisée du ministère des Mines et carrières – PS/Mines). This contributed to establishing the consolidated TOFE for 2020 and 2021. As for expanding the scope of GFS coverage, Burkina Faso is on the right track to producing the (TOFE) of public corporations in 2023. A brainstorming workshop was held with the financial data compilers of those public corporations. This yielded a bridge table between the public corporations' chart of accounts and the GFSM 2014 classification. Lastly, in connection with the discussions on ways to improve the dissemination of the current TOFE and other GFS, the authorities gave instructions through the Deputy Minister responsible for the budget to have DSOFE statistics published on the MEFP website.

R **real sector statistics**

AFRITAC West supports the authorities in the implementation of the 2008 System of National Accounts (SNA) and the change of the base year in all of its member countries. The Center is helping Benin, Côte d'Ivoire, Mali, and Niger to implement quarterly national accounts (QNAs).

Resident Real Sector Statistics Advisor



Mr. Sébastien Manzi first worked as an economist within the IMF's Statistics Department in Washington and then as Resident Advisor to AFRITAC Central based in Libreville, Gabon.

Côte d'Ivoire – National Accounts

Statistics. The work carried out from June 19 to 30, 2023, consisted in assisting the National Institute of Statistics (*Institut national de la statistique* – INS) of Côte d'Ivoire in producing the final annual national accounts (ANAs) for 2020. This mission focused more specifically on reviewing and validating the processing of

various sources, with particular emphasis on training on such work for recent recruits, of whom there are 10 within the National Accounts Directorate (*Direction de la comptabilité nationale* – DCN). The mission assisted the INS in processing sources for the final ANAs for 2020. It focused on two areas of work to achieve this objective.

Togo – National Accounts Statistics, May 29–June 9, 2023. In all, 128 series were studied. The mission helped the National Institute of Statistics and Economic and Demographic Studies (*Institut National de la Statistique et des Etudes Economiques et Démographiques* – INSEED) to identify some 15 branches for quarterly national accounts (QNAs) and around 20 branches of activity for monthly indexes of economic activity (IMAEs) reflecting seasonality. The series of these different branches were seasonally adjusted based on metadata provided by INSEED and on seasonality tests. The mission helped INSEED put in place a

framework for the production of seasonally adjusted QNAs and IMAEs. The mission and INSEED discussed the schedule for the first publication of the seasonally adjusted series.

Macro-budgetary analysis

The activities program prioritizes the integration of macroeconomic and budgetary framework processes, the deepening of macroeconomic forecasting tools, the strengthening of tax revenue forecasting systems, medium-term global budget allocation processes, the preparation of multiyear budgetary and economic programming documents, and the revitalization of institutional systems for validating the macroeconomic and budgetary frameworks.

Resident Macro-Budgetary Analysis Advisor



Mr. Djoret Biaka Tedang worked for several international organizations in the field of macroeconomic and budgetary modeling and framing before joining AFRITAC West in 2018. Mr. Djoret was also head of the Economic Climate and Forecasting Division in Chad.

Guinea

Implementation of revenue forecasting tools and good practices, April 24–May 5, 2023.

The mission, which follows on from the December 2019 mission on the same subject, aimed to improve practices and tools for forecasting budget revenues and simulating the impact of new tax measures.

During a workshop, the mission reviewed the methodological framework for revenue projections and the challenges associated with the timetable and process for identifying and assessing the impact of the new measures.

At the end of the mission, a revenue forecasting tool covering seven main taxes and its user manual were delivered, but the estimates should be repeated once the granular data have been made available. In addition, a tool for simulating the impact of new tax measures and its user manual were also delivered. Recommendations

have been made for putting these tools into operation, improving their quality, and enhancing their coverage.

Mauritania

Adoption of the macroeconomic framing tool (continuation and end), April 27–May 10, 2023.

The work consisted, first and foremost, in improving the model by identifying and resolving information technology difficulties encountered in using it.

Training in the use of the various modules (real sector, TOFE, balance of payments, monetary survey, and the steering hub for the model) was then provided.

The model's user manual was revised to incorporate the changes made to the model. In addition, a framing exercise (*cadrage*) was carried out using the model. Lastly, an outline for drafting the macroeconomic framework note was put in place, and work began on drafting it.

Côte d' Ivoire

Integrate fiscal risk management into the budgetary cycle and improve DRB analyses, June 5–16, 2023.

The mission aimed to broaden fiscal risk management practices.

It facilitated a workshop on the DRB assessment, appended to the 2023 draft budget law (PLF). This workshop was an opportunity to develop fiscal risk analysis capacities among approximately 20 participants from various administrations members of the DPBEP-DRB committee, share international experiences, and identify areas for improvement in the DRB.

Bilateral discussions focused more extensively on the avenues for improving risk quantification and integration of fiscal risk management into

the budget cycle as well as on the tools developed by the IMF.

A set of recommendations and an action plan were proposed to reinforce the practice of fiscal risk analysis in Côte d'Ivoire.

Niger

Toward active and transparent management of fiscal risks, July 10–21, 2023.

The mission, conducted by FAD, sought to propose measures to develop capacities in fiscal risk management.

It noted that emerging practices for managing certain fiscal risks were adopted by the authorities and are communicated annually through budget documents. It helped update the map of the main fiscal risks in Niger and proposed an outline for drafting various chapters of a fiscal risk declaration that the authorities are considering putting in place. Emphasis was placed on climate risks, for which a quantification approach was proposed.

The mission made recommendations to initiate a virtuous process of transparent fiscal risk management and proposed an implementation plan.

Seminar on the economic environment during the first half of 2023 and the macroeconomic outlook for 2023–2026 in WAEMU member States, Cabo Verde, Guinea, and Mauritania, May 29–June 2, 2023.

The seminar was organized by the WAEMU Commission, AFRISTAT, and AFRITAC West in Ouagadougou. The main objective was to take stock of the recent economic situation and the macroeconomic outlook for 2023–2026 across the States and to give participants an opportunity to exchange and discuss.

All WAEMU member States, except Mali, were represented by participants in charge of

economic analysis and macroeconomic forecasting. Guinea's and Mauritania's representatives also took part in seminar work. Officials from the Central Bank of West African States (BCEAO), the Central Bank of the Republic of Guinea (BCRG), and the West African Monetary Agency (*Agence Monétaire de l'Afrique de l'Ouest* – AMAO) took part as well.

AFRITAC West's presentation analyzed the recent trends in macro-fiscal aggregates in WAEMU countries in terms of revenue mobilization and deficit reduction efforts. It then reviewed the literature on international experiences with fiscal consolidation and the role that macroeconomic and budgetary framework mechanisms play in the consideration process and the formulation of economic and fiscal policy objectives and measures. Communication focused on key success factors in fiscal consolidation, their impacts, and their designs.

Regional workshop: Third workshop on the analysis and forecasting of revenues from extractive industries for West African countries, July 3–7, 2023.

The workshop proposed a blended learning approach based on three pillars: (1) lectures; (2) practical modeling exercises using the FARI model; and (3) national case studies. The lectures focused on the oil sector and covered the following modules: (1) overview of the oil industry; (2) oil tax regimes; (3) production sharing mechanisms; (4) State participation; (5) exploration decision-making; (6) VAT in the extractive sector; (7) carbon taxes in the extractive sector; and (8) FARI to predict the extractive sector's contribution to State revenue.

Participants presented their case studies using the FARI model to analyze the tax regime or predict the revenues from a number of extractive projects. The main topics covered during the case studies included determining the valuation of commodity sales, VAT in the extractive sector, types of State participation, investment incentives, and the notion of production royalties.

Regional WAEMU workshop on best practices in macroeconomic forecasting, July 12–14, 2023.

The Resident Advisor took part remotely in the in-person workshop organized by the WAEMU Commission in Ouagadougou. The central theme was on the “Challenges of the new recommendations of the TOFE directive and the *Government Finance Statistics Manual* for macroeconomic framework work in WAEMU member States.”

The Resident Advisor presented two papers, one on the “Review of the accounting framework and the interrelations between government finance aggregates and other macroeconomic accounts” and the other on the “Forecast of the general Government Financial Operations Table.”

The workshop led to important recommendations to strengthen government capacities with a view to taking into account the expansion of the scope of GFS in macroeconomic analyses and models.

IMF online courses

General information is available at <https://www.edx.org/school/imfx>.

Registration for online courses, which are open to civil servants and, in some cases, to the public, can be accessed at <http://imf.smartcatalogiq.com>.

The IMF Institute offers online training courses for officials from member countries and the general public. Short training videos are available at <https://www.youtube.com/c/IMFInstituteLearningChannel/featured>.

Mission reports posted on the IMF website

The following reports have been posted on the IMF's **Partners Connect** website. Country Steering Committee members and donors who have signed a confidentiality agreement with the IMF can access the reports at the following address: TA Reports (imfconnect.org).

BENEFICIARY	SUBJECT AREA	TITLE
Senegal	Government finance statistics	"Senegal: Preparation of Public Sector Statistics (Mars 28–April 8, 2022), April 2022 (French)"
Senegal	Real sector statistics	"Senegal: National Accounting Statistics (September 12–September 30, 2022), September 2022 (French)"
Mauritania	Real sector statistics	"Mauritania: National Accounting Statistics (July 18–July 29, 2022), July 2022 (French)"
Niger	Tax and customs administration	"Niger: Support for automated management of the taxpayer directory shared between DGI and DGD (November 14–November 25, 2022), November 2022 (French)"
Mali	Government finance statistics	"Mali: Work to expand the scope coverage of Public Finance Statistics according to MSFP 2001/2014 (January 24–February 4, 2022), February 2022 (French)"
Togo	Real sector statistics	"Togo: National Accounting Statistics (November 14–November 25, 2022), November 2022 (French)"
Togo	Real sector statistics	"Togo: National Accounting Statistics (December 5–December 15, 2022), December 2022 (French)"
Guinea	Debt management	"Guinea: Supporting the development of the domestic market for Treasury securities (October 17–October 26, 2022), October 2022 (French)"

Mauritania	Government finance statistics	“Mauritania: Work to expand the scope coverage of Public Finance Statistics according to MSFP 2001/2014 (May 23–June 3, 2022), June 2022 (French)”
Guinea-Bissau	Public expenditure management	“Guinea-Bissau: Follow-up on the implementation of the Treasury single account (February 20–March 4, 2023), March 2023 (French)”
Benin	Public expenditure management	“Benin: Follow-up on the implementation of the Treasury single account (April 3–April 14, 2023), April 2023 (French)”
Burkina Faso	Customs administration	“Burkina Faso: Improved management, monitoring and control of exemptions and suspensive arrangements (February 20–March 3, 2023), March 2023 (French)”

UPCOMING ACTIVITIES

The main activities planned for the period August–October 2023 are summarized with indicative dates in the following table.

Public expenditure management		
Technical assistance missions		
Beneficiary	Topic	Date
WAEMU	13th meeting of the Network of Government Finance Practitioners	October 24–26, 2023
Debt management and financial market development		
Technical assistance missions		
Beneficiary	Topic	Date
Mauritania	Creation of the Treasury securities issuance schedule	September 18–26, 2023
Guinea	DSA training	August 15–25, 2023
Tax administration		
Technical assistance missions		
Beneficiary	Topic	Date
Member countries	Participation in ISORA seminar	August 2023
Mali	Immersion visit for authorities	October 2023
Burkina Faso	Continued implementation of the automation of tax audit programming	November 2023
Togo	Support for the computerization project of the Office of the Tax Commissioner (<i>Commissariat des impôts – CI</i>) of the Togolese Revenue Office (<i>Office togolais des recettes – OTR</i>) and for the optimization of its impact on the performance of basic tax administration functions	September 4–15, 2023
Customs administration		
Technical assistance missions		
Beneficiary	Topic	Date
Senegal	Strengthening of the post-clearance verification function	October 16–27, 2023
Burkina Faso	Post-clearance verification	September 18–29, 2023
Government finance statistics		
Member countries	Integration of non-monetary operations into government finance statistics (GFS), development of the balance sheet, and the functional classification of general government expenditure	September 25–29, 2023
Guinea	Refinement of the Central Budget Administration's TOF	August 14–25
Real sector statistics		
Mauritania	Improvement of the quality of and consistency between annual national accounts (ANAs) and quarterly national accounts (QNAs)	August 28–September 8, 2023
Mali	National accounts	October 9–20
Banking supervision		
Technical assistance missions		
Beneficiary	Topic	Date

Member countries	Webinar on the Revised Basel Core Principles for Effective Banking Supervision	September 12, 2023
Mauritania	Governance and internal control in credit institutions and implementation of the long-term structural liquidity ratio	September 11–22, 2023
Secretariat General of the Banking Commission	Market and interest-rate risk in the banking portfolio	August 29–31, 2023
Macroeconomic and budgetary analysis		
Technical assistance missions		
Beneficiary	Topic	Date
Member countries	Seminar on climate change and macro-financial policies	September 18–22, 2023
Benin	Strengthening risk analysis related to enterprises and public debt	August 10–18, 2023
Côte d'Ivoire	Integrating climate change into public financial management and public investments (with FAD)	July 12–14 (virtually), then September 7–18, 2023 (in person)
Burkina Faso	Strengthening fiscal risk quantification tools and analysis (with budget advisor)	October 10–20 (virtually), then October 30–November 10

MEMBERS



Benin



Burkina Faso



Côte d'Ivoire



Guinea



Guinea-Bissau



Mali



Mauritania



Niger



Senegal



Togo

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