

**REGIONAL TECHNICAL
ASSISTANCE CENTER
FOR WEST AFRICA 2**



AFRITAC
West 2

**ANNUAL
REPORT
2020**



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ASSISTANCE CENTER
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ACRONYMS AND ABBREVIATIONS

AFRITAC West 2/AFW2	Regional Technical Assistance Center for West Africa II	DANIDA	Danish International Development Agency
AESE	Annual Economic Survey of Enterprises	FCDO	United Kingdom's the Foreign, Commonwealth & Development Office
AFE	AFRITAC East	DP	Development Partner
ANA	Annual National Accounts	DPPP	Department of Private/ Public Partnerships
ATAF	African Tax Administration Forum	ECOWAS	Economic Community of West African States
BOG	Bank of Ghana	EIB	European Investment Bank
BSL	Bank of Sierra Leone	EU	European Union
CBG	Central Bank of Gambia	FAD	Fiscal Affairs Department
CD	Capacity Development	FPWS	Field Person Weeks
CIEA	Composite Index of Economic Activity	FPAS	Forecasting and Policy Analysis System
CPI	Consumer Price Index	FX	Foreign Exchange
CPSS-IOSCO	Committee on Payment and Settlement Systems of the Bank for International Settlements and the Technical Committee of the International Organization of Securities Commissions.	FY	Fiscal Year
		GBoS	Gambia Bureau of Statistics

GDP	Gross Domestic Product	RBM	Results Based Management
HQ	IMF Headquarters	RBS	Risk-Based Supervision
IMF	International Monetary Fund	REO	Regional Economic Outlook
IPSAS	International Public Sector Accounting Standards	RMTF	Revenue Mobilization Thematic Fund
LOU	Letter of Understanding	SNA	System of National Accounts
LTX	Long-term Expert	SOE	State Owned Enterprises
MCM	IMF Monetary and Capital Markets Department	SOPs	Standard Operation Procedures
MPC	Monetary Policy Committee	STX	Short-term Expert
NTF	near-term-forecasting	TA	Technical Assistant
PCA	Post-Clearance Audit	TADAT	Tax Diagnostic Assessment
PFM	Public Finance Management	WAIFEM	West African Institute for Financial and Economic Management
PPP	Private/Public Partnerships	WAMI	West African Monetary Institute
QNA	Quarterly National Accounts	WBG	World Bank Group
QPM	Quarterly Projection Model	WCO	World Customs Organization

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SECTION I

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

This report captures the capacity development (CD) activities of the Regional Capacity Development Center for West Africa II (AFRITAC West 2/AFW2) in fiscal year (FY) 2020 and key results realized during the period. The Center has implemented 74 percent of the work program endorsed by the Steering Committee in March 2019, in terms of number of activities. A total of 109 technical assistance (TA) missions, six regional workshops and three professional attachments were led by the AFW2 team of advisors, IMF HQ and short-term experts in all six work areas; domestic tax and customs administration, public finance management, monetary operations, financial sector supervision and real sector statistics. Of the CD missions executed, 16 were delivered remotely and 5 were led by IMF headquarters (HQ) staff and supported by the Center.

The Center maintained a flexible approach to CD delivery. The onset of the COVID-19 pandemic, and the resultant travel ban in February 2020, cut short the implementation of planned on-site missions for the rest of the fiscal year. In response to this unexpected development, advisors identified activities that could be delivered remotely (16 in all) and the remainder were

postponed. Additionally, changes in member-country priorities, resulted in amendments to the workplan approved at the 7th Steering Committee Meeting. In certain sectors, readjustment of activities and collaborative efforts with partners reduced their resource commitments. The Center, in keeping with the recommendations of the mid-term evaluation to bolster regional integration, further leveraged regional expertise and knowledge-sharing in CD delivery through regional workshops and professional attachments.

For the remainder of the fiscal year, the Center continued to innovate business continuity and engagement with member countries, despite the pandemic. In addition to remote mission delivery, the center initiated peer-learning workshops within and across Regional Capacity Development Centers (RCDC). In addition, advisors supported country teams' efforts to provide emergency funding to countries, and continued outreach with authorities and development partners to strategize CD delivery going forward. The delivery of remote CD was contingent on the scope and design of planned missions and the availability and reliability of internet service to country authorities, which varied across institutions.

The Center completed a significant portion of the proposed workplan for FY 2020. Budget execution of 74 percent was achieved by the end of the fiscal year (Table 1), despite the departure of the regional advisor for MONOPs in January 2020 and the embargo on flights in the final quarter of FY 2020.

Some member-country highlights include:

- **Tax administration:** The completion of respective TADAT assessments for all member countries and the commencement of work to implement reform plans to address the challenges informed by the assessment. Targeted CD has improved compliance management in the telecommunication sector in The Gambia and Liberia; and the application of excise duties on relevant industries in Ghana, Liberia and Sierra Leone.
- **Customs:** CD was delivered in the development of integrity frameworks, risk management capacity and stakeholder engagement in the majority of countries, as well as to support the development of post clearance controls and control of exemptions in targeted countries.

TABLE 1. AFRITAC WEST II BUDGET EXECUTION FOR FY 2020

International Monetary Fund

AFRITAC West II

As of Apr 30, 2020

(In U.S. Dollars)

Project	FY 2020			FY 2021
	Working Budget	Expenses	Execution (%)	Working Budget
Public Financial Management	2,224,354	1,611,731	72%	1,611,367
Customs Administration	1,321,039	1,070,288	81%	912,824
Tax Administration	1,332,333	974,299	73%	1,015,062
Banking Supervision and Regulation	857,703	697,221	81%	684,771
Monetary Policy Operations	833,137	516,065	62%	460,782
Real Sector Statistics	818,199	628,233	77%	773,521
Anti-Money Laundering	16,645	-	-	48,952
Financial and Fiscal Law	91,453	36,614	40%	40,085
Admin Project	773,749	749,849	97%	681,019
Customized Training	93,355	52,896	57%	96,057
Training project	153,938	14,483	9%	158,398
Governance and Evaluation (including RBM advisor/backstopping)	290,396	1,365	-	52,064
Strategic Budget Reserve	75,192	-	-	175,824
Sub Total	8,881,493	6,353,043	72%	6,710,727
Trust Fund Management	621,705	444,713		469,751
Total	9,503,198	6,797,756	72%	7,180,478
IMF Expenses	472,000	539,294	114%	472,000
Host Country In-kind	-	-	-	-
Total	9,975,198	7,337,050	74%	7,652,478

- Public financial management**

(PFM): Efforts contributed to the strengthening of performance reporting by state-owned enterprises (SOEs) and managing Public Private Partnerships (PPP) in The Gambia, Ghana, Nigeria and Sierra Leone. Besides Nigeria, which has led the region on Treasury Single Account (TSA) reforms, TSA implementation is in advanced stages in the remaining AFW2 countries, in particular, Cabo Verde, The Gambia and Sierra Leone. There have also been improvements in cash forecasting and planning, particularly in the fragile countries, Liberia, Sierra Leone and, most

recently, The Gambia. The Chart of Accounts (COA) of The Gambia, Sierra Leone, and Ghana were upgraded during the year, complying with the Government Finance Statistics Manual (GFSM), though some of these countries have still yet to migrate to GFSM 2014.

- Monetary operations:** The strengthening of analytical toolkits for several research departments in fragile states—The Gambia, Sierra Leone and Liberia—, which have now improved capability to conduct near-term time series forecasting for CPI inflation and composite indices of

economic activity (CIEA) six months ahead. The central bank of Nigeria has now developed a medium-term structural forecasting model.

- Banking supervision and regulation (BSR):** The Central Bank of Nigeria (CBN) has successfully operationalized new risk-based cyber-security guidelines for payment system providers and deposit money banks, while the wrap up of the Bank of Ghana's financial sector clean-up exercise has accelerated supervisory efforts on the single-rating system for supervised institutions and full implementation of Basel II.

- **Macroeconomic statistics:** The Gambia Bureau of Statistics (GBoS) has finalized the rebasing of GDP by expenditure approach and the introduction of the new CPI, released in February 2020. Statistics Sierra Leone (Stats SL) has completed the fieldwork of the Annual Economic Survey of Enterprises (AESE) 2019 needed for the rebasing of GDP. Ghana introduced the new CPI in September 2019 and released longer-term linked series in May 2020.

The Center worked to strengthen regional integration and development partner coordination to ensure efficient CD delivery.

In each of the work areas, experts were encouraged to partner with international organizations and stakeholders in the creation and delivery of activities, where possible. This resulted in a number of jointly-hosted regional workshops, attachments and missions, between AFW2 and our partners. Further, active involvement in sector-specific steering committees with other providers helped streamline delivery, reduce overlap, and identify opportunities for collaborative efforts on similar work areas.

Despite initial favorable growth in the sub-Saharan African region in 2019, a drastic slowdown is expected in 2020, given key domestic and external risks.

The COVID-19 pandemic has impacted all sectors, reducing productivity, putting pressure on public finances, and increasing poverty. Trade tensions, commodity price instability and global

uncertainties are likely to affect risk premiums and capital inflows. There is the threat of rising debt in the face of weaker growth, expansionary fiscal stances in response to the pandemic, and risks emanating from climate change and conflict. In this context, domestic revenue mobilization and public financial management need to be further strengthened, especially in fragile states, to create room for policy responses to risks to the outlook.

The proposed workplan for FY 2021 reflects the following strategic priorities:

- **Tax and customs administration:** Revenue mobilization is a priority more so in light of the COVID-19 pandemic, with focus on consolidating improvements in compliance management and taxpayer services delivery capacity, through effective risk management, effective use of third-party information, and improved tax intelligence and investigation capacity. The Center aims to support the implementation of the enterprise level integrity framework, develop risk management strategy and improve stakeholder engagement.
- **PFM:** Support will be directed towards improved budget preparation, financial and non-financial reporting, project appraisal and selection, strengthening state-owned enterprises (SOEs) and public private partnerships (PPP) management, including related fiscal risk management. Accelerate

progress in member countries on compliance with adopted (cash or accrual based) international public sector accounting standards. CD, in collaboration with the HQ FAD, will respond to COVID-specific demand, for example joint HQ missions on COVID fund establishment and others on cash management.

- **Monetary operations:** Improve the economic analysis and forecasting capabilities of the central banks by building of quarterly projection models (QPM) which would better support monetary policy decision.
- **BSR:** Accelerate development and implementation of risk-based supervision frameworks, progress on Basel II/III implementation and the implementation of cybersecurity guidelines and other on- and off-site supervisory processes.
- **Macroeconomic statistics:** Bring member countries closer to compliance with international standards for the compilation of better-quality national accounts (annual and quarterly) and price statistics, working with Data for Decision (D4D) program in the provision of TA.

The rest of the Annual Report

covers: Strategic issues by providing context in Section II, AFRITAC West 2's execution of the FY 2020 workplan and key achievements in each country for each work area in Section III and strategic priorities and work plan FY 2021. Additional information is captured in the informational annexes.

SECTION II

STRATEGIC ISSUES

A

COVID-19 PANDEMIC AND EFFECTS ON AFRITAC WEST II DELIVERY

TABLE 2. AFRITAC WEST II COVID-19 RESPONSE IN FY 2020

Area of Concern	AFRITAC West II Response
Steering Committee	The 8 th steering committee meeting scheduled for March 2020 in Freetown, Sierra Leone, was cancelled ahead of the travel embargo, as COVID-19 cases were recorded in the region. Instead, SC members were furnished with the following: (i) the Annual Report Draft covering the period April 2019 to January 2020 (ii) the proposed workplan for FY 2021 (iii) Advisor presentations highlighting objectives, outcomes and milestones (as captured by the RBM framework) targeted by the planned activities. The SC was asked to approve the work plan on a lapse of time basis and invited to schedule bilateral meetings online to discuss the documents.
Work Continuity	AFW2 staff implemented work from home protocols, ahead of the travel ban, when the first cases in Accra, Ghana were recorded. This continued until the end of the fiscal year and the team will do so until it is safe to return to premises. In the interim, staff remained connected using online meeting platforms for weekly check-ins, peer-learning sessions, and regional webinars.
Peer-Learning	During weekly peer-learning sessions, staff shared lessons learned, both historically from the Ebola crisis and now during the COVID-19 pandemic. Advisors discussed successes and challenges in employing remote delivery. The interconnectedness of the various work areas was emphasized, as strategies and best practices were shared. Key topics discussed included, the impact of the pandemic, options for remote delivery, ensuring quality of GDP estimates, RBM, security and leveraging IT and the significance of enhanced revenue mobilization.
CD Delivery	The travel ban occurred in the final quarter of FY 2020. In order to safeguard CD delivery to country authorities and respond to changing CD priorities, advisors identified missions that could feasibly be delivered remotely and collaborated with STXs to implement them. By end-April 2020, 16 remote missions had been delivered. The Cisco WebEx online meeting platform proved instrumental in this area.
FY 2021 workplan	The outbreak of the pandemic necessitated a revision to the proposed FY 2021 work plan. Although some of the missions planned for FY 2020 were successfully completed remotely, others could not be restructured to the new mode of delivery. Additionally, some missions planned for the end of FY 2020 were prerequisites, without which future missions could not be delivered. Finally, with the pandemic still unfolding, CD priorities were expected to change, as countries were in crisis mode. The process of revising the workplan included the assessment of unexecuted FY 2020 missions, communication with countries to ascertain new CD needs and collaboration with country teams to dovetail CD and surveillance in the development of an updated strategy for each country.

TABLE 2. (CONT.) AFRITAC WEST II COVID-19 RESPONSE IN FY 2020

Area of Concern	AFRITAC West II Response
Coordination with Development partners and regional institutions	<p>Tax: AFW2 has coordinated and shared experiences with the World Bank (Nigeria), European Union funded RA project (the Gambia) and FCDO (Ghana). AFW2 has continued to coordinate efforts with FAD/HQ managed RMTFs on Ghana, Liberia and Sierra Leone.</p> <p>Customs: Detailed discussions held with World Bank (Regional Trade Facilitation Project), FCDO (in relation to the Ghana program), the World Customs Organization (WCO), on the ECOWAS region, and UNCTAD, on the facilitation of COVID-19-related imports on the ASYCUDA system, were held.</p> <p>PFM: Due to travel restrictions during the last quarter of FY 2020, some missions had to be either cancelled or postponed for FY 2021. The Center maintained close consultation with the development partners, country authorities and the Area Department in assessing the impact of Covid-19 and the fiscal measures taken by the authorities to counter the impact. Efforts were also made to assess urgent new CD needs in Covid-19 context.</p> <p>BSR: COVID-19 CD coordination was mainly with the IMF's Monetary and Capital Markets Department. However, the West African Monetary Institute (WAMI) participated in a virtual TA on Central Banks Response to the COVID-19 pandemic as an observer, which presented a good platform to further discuss and agree future partnership on CD delivery.</p> <p>Macroeconomic statistics: During the travel ban, it was important to coordinate with regional National Statistical Offices (NSOs) to identify the CD that could be delivered remotely. Preliminary consultations and agreements with countries on the exchange of data sources, the channels of communications and the use of excel spreadsheets helped to effectively deliver capacities to the NSOs of AFW2 member countries.</p>

CHALLENGES IN CD DELIVERY DUE TO COVID-19

CHALLENGES IN REMOTE CD DELIVERY

Suspended travel that started in February 2020 affected CD delivery in the remainder of the fiscal year. Beneficiary institutions in the member countries responded to the COVID-19 pandemic by limiting access to offices to only essential staff. Non-essential staff were requested to work from home. Both the institutions and experts needed time to adapt to the new normal of remote CD delivery. In addition, new immediate needs emerged, and some previously planned missions were not readily adaptable to remote delivery.

Only selective CD activities lent themselves to remote delivery. In tax administration, remote missions supported strengthening of audit capacity in the telecoms sector in the context of compliance management. Customs leveraged the services of STXs in delivering CD to all six member countries in (i) stakeholder engagement; (ii) risk management; and (iii) integrity. This provided a cross-cutting benchmark of the state of

affairs among member countries. CD in macroeconomic statistics targeted the rebasing of GDP which was facilitated through the sharing of excel-based databases. In the area of PFM, remote CD delivery focused on the development of budget classification and the review of PPP procedures manual. For statistics, in particular, scheduled surveys have been hindered, as they cannot be conducted remotely, further delaying compilation of key indicators.

Key challenges in delivery of remote missions related to unstable internet connectivity. In cases where IT systems were more robust, delivery had to be limited to less than a full day to mitigate fatigue. Participants in some instances incurred costs by using mobile data.

MEASURES TO MITIGATE CHALLENGES

Member countries are gradually adapting to the new norm. With several webinars, close inter-personal contacts through e-mails/telephone with key counterparts and gradual

adoption of virtual meetings as the alternate medium for engagement, there is growing comfort with remote CD. Advisors will maintain active engagement while remaining available to assist on urgent and new CD areas.

A revised FY 2021 work plan, taking into account the identified challenges, has been developed.

CD missions adaptable to remote delivery have been frontloaded. AFW2 will continue to be actively engaged and support the country authorities to ensure that CD needs are met. Flexibility is critical in addressing and responding to the challenges as countries respond to the COVID-19 crisis. Consultations and revisions to the work program in line with changing priorities will be made where necessary and possible.

Improving IT connectivity to facilitate remote CD delivery is still a work-in-progress. Collaboration with IMF Resident Representative's offices, in assisting countries with video-conferencing, will improve remote CD-delivery once restrictions ease.

FUNDING STATUS FOR PHASE II

AFRITAC West II continues to fundraise towards the five-year budget envelope for Phase II (2019 - 2024). A total of US\$23.4 million has been raised from development partners, in particular China, the European Union, Switzerland, Germany,

and FCDO. In Phase I, contributions were made by The Gambia, Ghana and Nigeria. For Phase II, Ghana, Sierra Leone, The Gambia, and Cabo Verde have all signed LOUs to contribute a total of US\$ 6 million. Of the estimated US\$49 million budget, about

US\$33.5 million has been committed/disbursed, leaving a funding gap of US\$15.4 million (Table 3). Further efforts will be made to pursue member country contributions once pressures emanating from the COVID-19 pandemic ease.

TABLE 3. AFRITAC WEST II PHASE II FUNDING STATUS

(in millions of US dollars) ¹	
Partners (Signed LOUs)	
China	4.0
EU	5.7
Switzerland	3.1
Germany	5.7
UK	5.0
Partners (Pledged/Under Negotiation)	
EIB	0.2
Members	
Host country (received); Ghana	5.0
Member countries (signed LOU); Cabo Verde, Sierra Leone, The Gambia	1.0
Member countries (under negotiation); Liberia, Nigeria	1.5
IMF	2.4
Total funding commitments	33.5
Program/ Working Budget	48.9
Funding gap	15.4

Source: IMF ICDGP, April 2020

¹Totals may contain rounding

STEERING COMMITTEE RECOMMENDATIONS

TABLE 4. RECOMMENDATIONS FROM 7TH STEERING COMMITTEE MEETING AND AFRITAC WEST II RESPONSE IN FY 2020

Recommendations	AFRITAC West II Response
Member country contributions should be timely to ensure the liquidity needed for the Center to perform its functions.	Outreach efforts have included reminders to country authorities to honor commitments and/or sign LOUs for the current phase. Two LOUs are pending signature.
Letters need to be sent to relevant country authorities as a follow up to the Phase II Program Document to trigger payment of contributions.	Letters were sent to respective country authorities and included courtesy visits by the Center Director.
Increased coordination between AFW2 and development partners is crucial to support the implementation of TA recommendations and plug in any CD need gaps, without overlap.	AFW2 has sought to strengthen involvement in development partner (DPs) CD steering committees in various work areas and encouraged debriefing DPs on CD delivered following missions. Joint CD delivery, especially through regional activities, featured prominently in the activities executed in FY 2020 (see section below on regional work). Reports and newsletters also captured joint efforts between AFW2 and DPs to further encourage collaboration.
Regional integration remains a key focus and continued collaboration with regional bodies such as ECOWAS and other AFRITACs will support this objective.	AFW2 continues to work with regional bodies (i.e. ATAF, ECOWAS, WAMI and WAIFEM) in CD delivery. This includes the development of customs integrity frameworks for member countries, in line with ECOWAS guidelines.
Ownership by member countries needs to be encouraged in both the funding of AFW2 activities and response to CD recommendations to achieve results outlined in the RBM framework.	Efforts to achieve this objective combined outreach efforts by the center coordinator and ongoing coordination with country authorities by experts, outside of scheduled missions.

E

MACROECONOMIC
DEVELOPMENTS IN
AFW2 COUNTRIES**The COVID-19 pandemic is expected to erode growth realized during 2016-19.**

The projected real GDP growth for Sub-Saharan Africa in 2020 is expected to contract. The June 2020 Regional Economic Outlook (REO) for Sub-Saharan projects a record low of -3.2 percent growth, a downward revision from April 2020 revisions (-1.6 percent). For AFW2 countries, real GDP growth is expected to contract by -2.8 percent. Of the six countries, the Gambia recorded the highest growth in 2019 at 6.2 percent, with Liberia recording the lowest at -2.5 percent. (Figure 1)

Fiscal balances remain in high deficits.

In 2019, deficits for AFW2 countries increased from 8.6 percent to 9 percent, due to marked increases in all countries except Sierra Leone, for which the deficit declined. Published projections for 2020, from the April 2020 REO anticipate significant increase in the deficit, reflecting a rise in government spending on

COVID-19 crisis management and social spending, but also significant revenue shortfalls compared to pre-COVID projections. With a slowing in economic activity, domestic revenue mobilization will be a key priority going forward.

Despite a favorable economic performance in 2019, there is concern about the vulnerabilities going forward that are likely to influence the macroeconomic outlook in the medium term.

The pandemic remains a threat to human capacity, health systems, and fiscal balances of SSA countries. The April 2020 REO identifies external risks such as tightening global financial decisions and economic slowdown which could negatively affect growth in SSA. Regionally, the burden of responding to the global pandemic, resurgence of Ebola and the effects of climate change will negatively impact revenue mobilization in AFW2 member countries, and further lead to rising debt levels.

Already elevated debt levels are expected to rise due to the COVID-19 crisis.

Among the region's 35 mainly low-income countries, for which rating classifications are prepared by the IMF, nine were classified as being at high risk of debt distress and seven were already in debt distress. Public debt levels in the region were expected to gradually decline prior to the pandemic but, with larger fiscal deficits, exchange rate depreciations, and the lower GDP growth path, the debt-to-GDP ratio is expected to rise. This will further weaken debt sustainability indicators. While this presents an immediate need for targeted efforts in revenue mobilization and public finance management, the importance of quality data for forecasting and decision-making and the joint efforts of reform in monetary operations and financial sector supervision, to preserve macroeconomic stability, is underscored.

FIGURE 1. MACRECONOMIC DEVELOPMENTS IN AFRITAC WEST 2 MEMBER COUNTRIES



Source: IMF Regional Economic Outlook, Sub Saharan Africa, June 2020 (GDP Growth) April 2020 (All other indicators).
 Figures labeled 2020* are projected figures.

OTHER DEVELOPMENTS

THERE WERE KEY CHANGES TO STAFFING COMPOSITION OF THE CENTER.



Mr. Kubai Khasiani, PFM Expert

In May 2019, **Mr. Kubai Khasiani** succeeded Mr. John Grinyer as one of the PFM advisors at the Center. He has served 8 years with the IMF as PFM resident advisor in Liberia and Regional PFM advisor at AFRITAC East. He brings a wealth of experience in PFM upstream reforms, including medium term budgeting, gender-based budgeting, public investment management, and fiscal risk management.



Mr. Zsolt Ersek

In January 2020, **Mr. Zsolt Ersek** also departed the center, after four and a half years serving as regional advisor for monetary operations and payment systems, to take up a new appointment at IMF headquarters.



Ms. Eugenia Bamfo, Staff Assistant

Additionally, **Ms. Eugenia Bamfo** also joined the team as a staff assistant in January 2020. Her professional background includes banking, and shipping sectors, with six years of working experience as an Administrative Assistant.

SECTION III

KEY CAPACITY DEVELOPMENT OUTCOMES AND A SECTORAL REPORT ON THE IMPLEMENTATION OF THE FY 2020 WORK PROGRAM

KEY CAPACITY DEVELOPMENT OUTCOMES AND A SECTORAL REPORT ON THE IMPLEMENTATION OF THE FY 2020 WORK PROGRAM

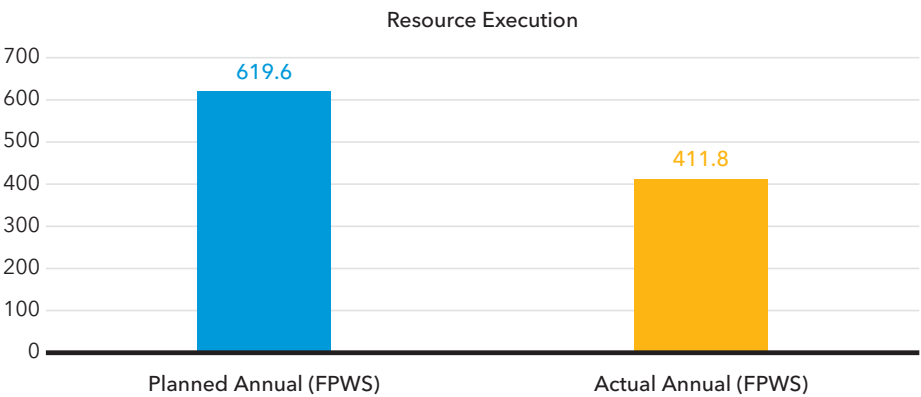
Notwithstanding the COVID-19 pandemic, implementation of the work program has been steady.

AFRITAC West II employed 66 percent (411.8 FPWs) of the planned resource allocation for FY 2020, as measured in field person weeks¹. The majority of

resources went into the planning and execution of TA missions, followed by regional workshops and then attachments. Nigeria and The Gambia benefited from the highest amount of resources (85.2 and 83 FPWs respectively). Fragile states received 45.2

percent of CD resources (186.4 FPWs) employed in FY 2020. (Table 5). The departure of the MONOPS expert impacted the delivery of the work program in that area.

FIGURE 2. AFRITAC WEST II TOTAL RESOURCE EXECUTION IN FY 2020 IN FIELD PERSON WEEKS (FPWS)



¹ As measured by number of 5-day weeks committed to CD activities and by construction would differ from budget execution in dollar terms.

TABLE 5. AFRITAC WEST 2 CD RESPONSE TO COVID-19

	Remote Missions	Canceled missions	Postponed missions
Tax Administration	2	0	5
Customs Administration	8	3	1
Public Finance Management	2	7	6
Financial Sector Supervision and Regulation	0	3	16
Real Sector Supervision	4	4	1

TABLE 6. DISTRIBUTION OF AFRITAC WEST II RESOURCE EXECUTION IN FY 2020 IN FIELD PERSON WEEKS (FPWS)

	Planned Annual (FPWS)			Actual Annual (FPWS)			Annual execution (% of planned FPWS)
	Annual	H1	H2	Annual	H1	H2	
Total	619.6	403	216.6	411.8	256.4	155.4	66%
AFRITAC West 2*	39.6	20.8	18.8	20	11.2	8.8	51%
Cabo Verde	59	40.8	18.2	40.6	11.2	29.4	69%
Gambia	103.4	61	42.4	83	68.4	14.6	80%
Ghana	117.6	92	25.6	79.6	60.6	19	68%
Liberia	99	60.4	38.6	45.2	32.6	12.6	46%
Nigeria	123.2	72.6	50.6	85.2	47.2	38	69%
Sierra Leone	77.8	55.4	22.4	58.2	25.2	33	75%
Financial Sector Supervision and Regulation	62.8	32.6	30.2	42.6	31.8	10.8	68%
Customs Administration	137	88.8	48.2	95.2	58.8	36.4	69%
Monetary Operations and Payment Systems	49.8	31.4	18.4	28.2	28.2	0	57%
Public Financial Management	197.4	131.8	65.6	118.6	68.6	50	60%
Real Sector Statistics	65.2	46.4	18.8	49.8	28.6	21.2	76%
Tax Administration	107.4	72	35.4	77.4	40.4	37	72%
Attachment/ Mentoring	5.4	3.4	2	2.4	2.4	0	44%
Meeting/ Retreat/ Other	6.6	0	6.6	1	0	1	15%
Regional Workshop	33	20.8	12.2	17.4	10.6	6.8	53%
TA Mission	574.6	378.8	195.8	391	243.4	147.6	68%
LTX	305.4	198.2	107.2	191.6	116	75.6	63%
STX	264.6	166.6	98	191.2	116.8	74.4	72%
HQ	44.2	34.8	9.4	25.6	20.2	5.4	58%
Attachment	5.4	3.4	2	3.4	3.4	0	63%

FIGURE 3. DISTRIBUTION OF RESOURCES BY COUNTRY

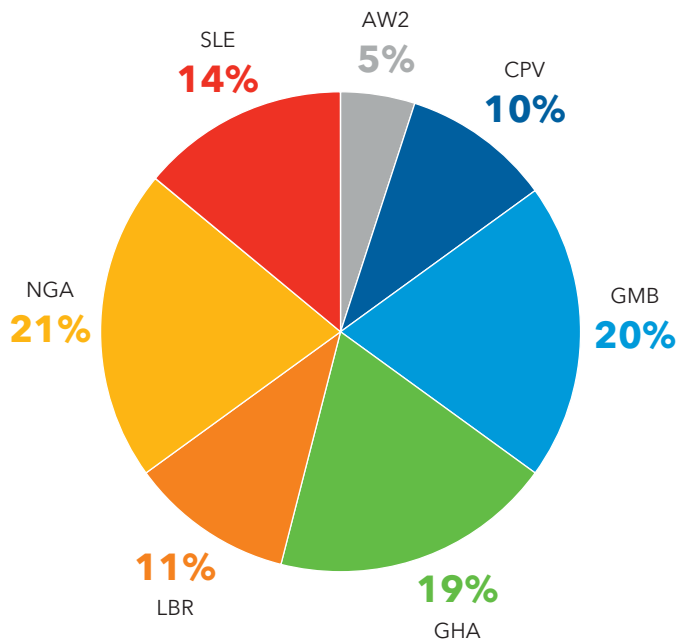


FIGURE 4. DISTRIBUTION OF RESOURCES BY WORK AREA

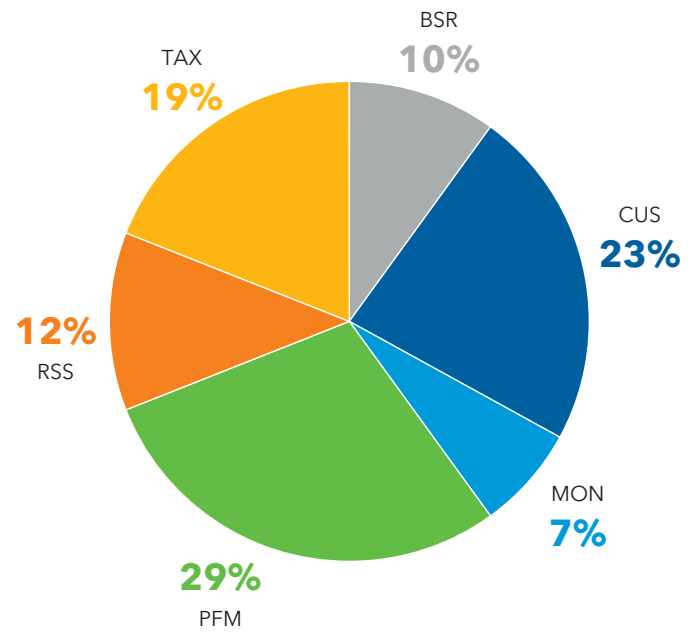


FIGURE 5. DISTRIBUTION OF RESOURCES BY DELIVERY MODE

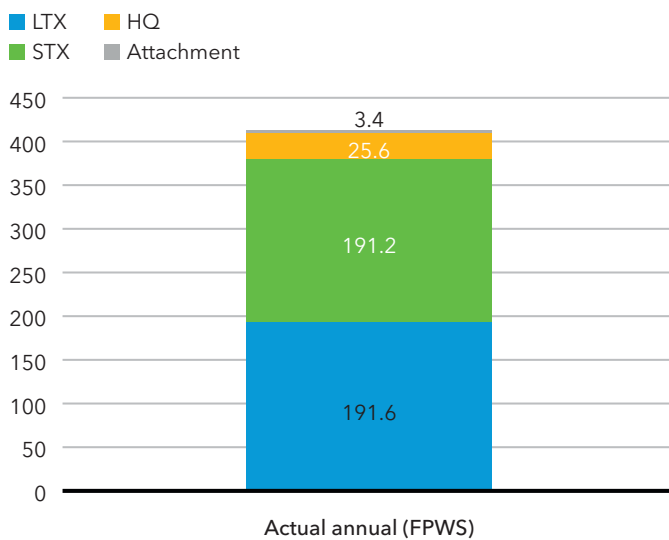
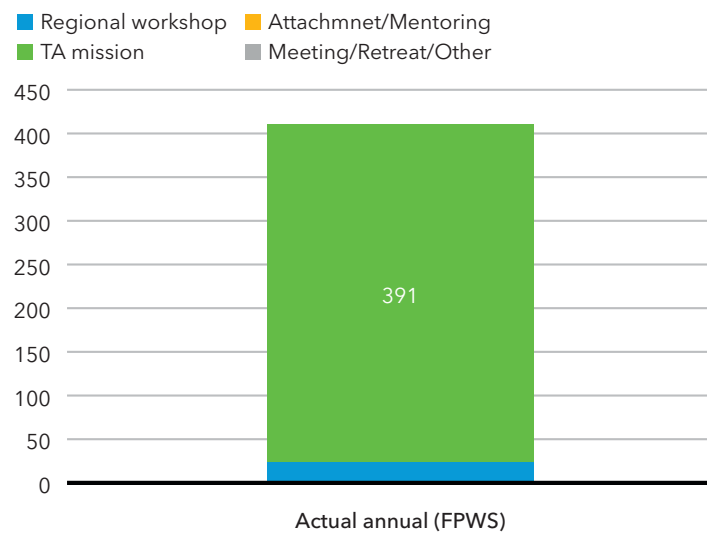


FIGURE 6. DISTRIBUTION OF ACTIVITIES BY TYPE OF ACTIVITIES



Source: IMF/AFRITAC West II TA Data and Capacity Development Information Management System (CDIMS)

A

REVENUE ADMINISTRATION
(TAX)

AFW2 coordinated with FCDO, GIZ and the French International Cooperation agency in Ghana in areas of strategic planning and strategic management in tax administration. We also coordinated with FCDO and the World Bank on their support for Integrated Tax Administrations System (ITAS) and reforms implementation in Sierra Leone and Nigeria respectively.

In FY 2020, the tax administration work program continued to support member countries to strengthen revenue administration management and governance arrangements and improve core tax administration functions.

In the area of strengthening revenue administration management and governance arrangements, the focus was on improving the compliance risk management frameworks and their implementation. **Cabo Verde** conducted a TADAT assessment in FY 2020. All AFW2 member countries have now completed their respective TADAT assessments and are embarking on implementing their reform plans

to address the challenges informed by the assessment. With AFW2 assistance, **Cabo Verde** is putting in place structures and processes to strengthen tax intelligence and criminal investigation capacity. **Ghana's** revenue authority continued to improve its strategic management capacity and took steps to operationalize its Third Strategic Plan.

In the area of improving core tax administration functions, AFW2 supported both **Ghana and Liberia** to consolidate their excise duties management capacity; and assisted **Liberia** to improve its tax audit capacity by putting in place an audit procedures manual. The availability of



Strengthening Strategic Planning and Management at the GRA, August 2019, Accra.

documented and up-to-date processes has enhanced the efficiency of tax audit and other verification programs. **Nigeria** was helped to improve its data matching and analysis capacity, and effective use of different sources of

third-party data. **The Gambia, Liberia, and Sierra Leone** were assisted to strengthen their capacity to audit the telecommunication sector. In **The Gambia, Ghana, Liberia, and Nigeria**, staff were equipped with additional

skills to use the Integrated Data Analysis and Extraction tool (IDEA) and electronic data audit. AFW2 also supported **The Gambia** to build and maintain integrity of both the taxpayer register and taxpayer ledger.

BOX 1. POST-TADAT REFORM PLANS GIVING A BOOST TO DOMESTIC REVENUE MOBILIZATION

THE GAMBIA

Gambia conducted a TADAT assessment in 2018 and developed a reform plan to propose actions focused on improving taxpayer registration, filing and payment of taxes and managing tax arrears. The Gambia Revenue Authority (GRA) has embarked on building and maintaining the integrity of both the taxpayer register and taxpayer ledger. Furthermore, the GRA equipped its staff with skills to use the Integrated Data Analysis and Extraction tool (IDEA) and electronic data audit and has built capacity to audit the telecommunications sector. In customs, transit systems and procedures are better aligned with best practices and valuation and classification is up to WTO standards. A training of trainers in valuation and classification developed capacity for future training in the GRA. Post clearance audit guidelines and SOPs were implemented to strengthen audit and anti-smuggling functions.

CABO VERDE

Cabo Verde completed the TADAT assessment in FY 2020. The Direção Nacional de Receitas do Estado (DNRE) established exemptions monitoring units and addressed customs law enforcement and procedures for customs exemptions control in Cabo Verde. A risk management committee was also established to implement a risk management strategy and the DNRE improved its tax intelligence and criminal investigation capacity by reviewing investigation procedures, law and functions.

SIERRA LEONE

The TADAT assessment for Sierra Leone was conducted in 2016. The National Revenue Authority (NRA) strengthened tax compliance by improving the integrity of the taxpayer register, operationalizing the Integrated Tax Administration System (ITAS) and ASYCUDA, and strengthening data matching

capacity. The NRA's capacity to manage compliance of domestic excise duties and Goods and Service Tax has improved significantly. Data analysis have supported revenue recovery and audit capacity in the telecommunications sector has been strengthened. Revenues have increased by 3 percentage points of GDP in 2019, compared to 2014.

Accountability and transparency are key elements of the TADAT diagnostic process and AFW2 is working with all the countries in the region to develop an integrity framework for improvement in these areas. The framework has been developed in coordination with the ECOWAS Commission and the World Customs Organization and is designed to take account of and support all major international standards and obligations. Most countries now have enterprise level action plans or draft action plans in place to support this, and we continue to work with them all to assist in their implementation.

CUSTOMS ADMINISTRATION

Coordinated with development partners (DPs) in risk management (Gambia, Ghana, Sierra Leone). Ongoing work with the World Bank and ECOWAS explores a regional approach to customs risk management.

The center collaborated with the WCO and ECOWAS on improved integrity policies and procedures, within the context of the draft ECOWAS Customs Integrity Frameworks.

The regional customs advisor participated in a regional WCO conference in Niamey, Niger and partnered with the WBG, DANIDA, and FCDO on efforts related to trade facilitation and risk management at West African ports.

In FY 2020, CD focused on improving customs administration core functions and strengthening management and governance arrangements. Customs experts executed missions with visible results in the customs integrity frameworks, risk management capacity, and stakeholder engagement.

The work program supported ECOWAS regional directives. Interventions supported the development of an overarching customs and revenue integrity frameworks, in line with the ECOWAS model framework developed in FY 2019. The key output was the development of frameworks at the national level and new integrity policies and action plans to implemented going forward.

Efforts to reinforce a risk-based approach remained steady. CD in valuation and classification, post clearance audit and monitoring of customs exemptions (**Cabo Verde, The Gambia, Ghana and Nigeria**) supported the newly established exemptions monitoring units and addressed customs law enforcement and procedures for customs exemptions control in **Cabo Verde**. In **Cabo Verde**, a risk management (RM) committee was also established to implement a newly developed RM strategy. Mentoring and training was provided to Post Clearance Audit (PCA) units, with a set of standard operating

procedures (SOPs) to develop their capacity (**Ghana and Nigeria**). A training of trainers on customs valuation and classification developed capacity to support future training in **The Gambia**.

Stakeholder engagement continues to improve. CD supported the development of policy instruments and a logframe to guide its effective implementation in **Sierra Leone**, and **The Gambia**, where a draft implementation plan to this effect has been developed.

Support for core customs functions further developed. In the final quarter of the fiscal year, additional logical frameworks were developed in the areas of border and inland control and post-clearance audit to support the delivery of assistance in the next period. In most cases, these documents have now been shared with the countries and are being worked on at the national level.

Developing and implementing strategic plans are critical for monitoring reforms. The Gambia Revenue Authority and the Nigerian Customs Service made progress on the development of new strategic management plans, following support and advice given to the respective administrations. Well-drafted long-term strategic plans will have a positive impact on a number of milestones in due course.



PUBLIC FINANCE MANAGEMENT

The PFM team attended the PFM Donors Coordination group meetings in Ghana and briefed DPs in the member countries at the end of missions, whenever possible.

Overall progress in the implementation of the FY 2020 work program has been steady. CD delivery in PFM has been largely smooth despite the replacement of one PFM advisor during the year. The CD missions during FY 2020 have kept pace with the work plan, with 27 missions undertaken. These consisted of one regional workshop, 24 AFW2-led TA missions and two HQ-led missions supported by PFM LTXs.

CD interventions aimed at strengthening fiscal reporting in member countries. AFW2 supported the review of the COA against the requirements of Government Finance Statistics Manual (GFSM) 2014 and related issues, for advancing the objectives of the improved quality of fiscal reporting (**The Gambia and Sierra Leone**). In **The Gambia**, the codes in use by the Accountant-General's Department (AGD) were assessed and, at a stakeholders' workshop, next steps were agreed upon for updating the new codes for use in preparing the 2020 budget. In **Sierra Leone**, the TA on COA involved creation of a working group that completed coding for two large ministries under the guidance of the mission team, to set out the path for completing COA coding of remaining ministries complying with

GFSM2014, contributing to enhanced fiscal reporting. As part of the on-demand technical assistance, a mission was undertaken in **Cabo Verde** for the review and finalization of the budget classifiers and the preparation of a user manual, through remote mission (April-May 2020). In **Ghana**, an STX HQ mission supported the improvement of macro-fiscal framework and fiscal risk analysis. Additionally, in **Cabo Verde**, a capacity development (CD) mission was undertaken to assess the issues in financial reporting, particularly in timely production of accounts and improving their reliability. The mission recommended a mix of procedural and technical solutions in the short and medium term for complying with international accounting standards. The mission also took stock of the current status of **Cabo Verde's** institutional framework against IMF's Fiscal Transparency Code, identifying the areas of strength and weaknesses to aid in further reform plans. A follow up TA mission was undertaken (January 2020), focusing on measures needed to comply with cash-based international accounting standards and to assist in the development of a roadmap for transitioning to accrual based International Public Sector Accounting Standards (IPSAS).



PPP Fiscal Risk Ministry of Finance Training, Accra January 2020.

Significant interventions were made in addressing fiscal risks in fragile states arising from SOEs and PPPs. AFW2 provided support to strengthening performance reporting by SOEs and managing PPP in **The Gambia, Sierra Leone, Nigeria and Ghana**. The Directorate of PPPs (DPPP) in **The Gambia** formulated the roadmap to adopt SOE performance-based contracts and developed an International Financial Reporting Standards (IFRS)-based training curriculum to be run as a regular program under the Management Development Institute (MDI). To facilitate the program, officials from the DPPP and SOEs were trained as trainers. In **Sierra Leone**, AFW2 took stock of the status of PPPs and trained officials from key departments on related fiscal risks. Authorities have requested further hands-on training on the use of PPP-Fiscal Risk Assessment Model (PFRAM) version 2.0. The Center also trained officials from the Public Investment and Assets Division in **Ghana** in assessing

and managing fiscal risks using the PPP-FRAM 2.0 model and participated in a FAD-led mission on strengthening the assessment and management of contingent liabilities in **Nigeria**. AFW2 assisted the Infrastructure Concession Regulatory Commission (ICRC) to remotely review nine draft documents leading to improvements in the legal and administrative guidelines for managing PPPs in **Nigeria**.

CD was directed at advancing the objectives of effective PFM laws and institutions. To this end, TA reviewed and provided guidance on the structural and functional reforms in the Controller and Accountant General's Department (CAGD) organizational, for improved fiscal reporting and delivery of other mandated tasks in terms of the new PFM Act and Regulations in Ghana. Further support advanced the objective of improved quality of fiscal reporting and recommending measures for the refinement of the government COA. In advancing comprehensive and credible

policy-based budget preparation, AFW2 supported the authorities to improve the approach to medium-term budgeting in **Ghana and Nigeria** and the strengthening of monitoring and reporting budget performance in **Ghana**.

The Center provided CD towards advancing improved asset and liability management, through strengthened cash management functions and systems (Nigeria).

This involved additional measures for achieving optimum Treasury Single Account (TSA) benefits from the consolidation of bank accounts in the Central Bank of Nigerian (CBN) and advancing measures for longer term and realistic cash-flow forecasting. Further follow-up training was provided to build capacity of the Cash Management Unit and other stakeholders in the Office of the Accountant-General of the Federation (OAGF) and Ministry of Finance on the use of an excel-based cash forecasting model.

D

MONETARY OPERATIONS
AND PAYMENT SYSTEMS

FCDO, with the Bank of England (BoE), organized an 18-month TA program for the Banks of Sierra Leone and Ghana, ending mid-2019. AFW2 closely cooperated with FCDO and BoE to put together a work program best suited to the central banks and provided background support for visiting BoE missions. The cooperation continues with planning for the second 18-month phase of the program.

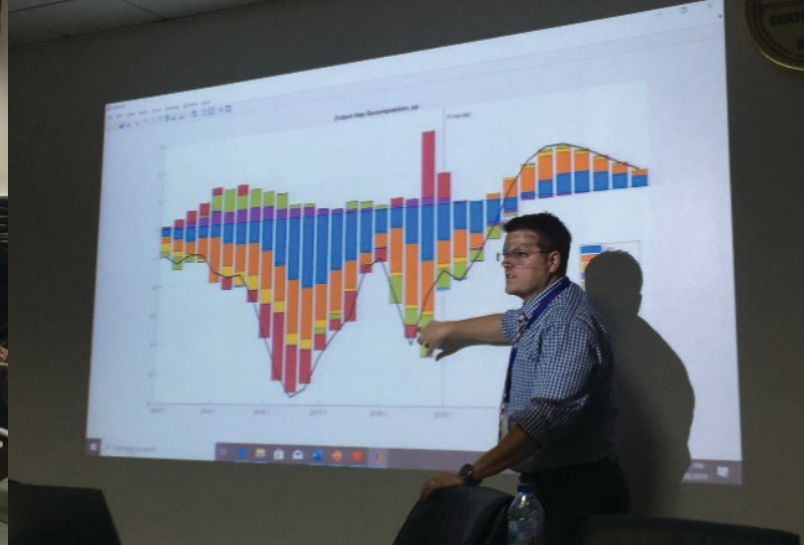
TA was provided in the areas of central bank policy communication building models for macroprudential indicators (Ghana) and Internal risk management under central bank governance (Sierra Leone). Both countries benefited from a regional event on crisis management and cross-border banking.

Progress was made in monetary policy analysis, liquidity management, and monetary operations.

In all countries, advances were made in developing near-term forecasting (NTF) systems. The results highlighted below reflect ongoing work in the region, including CD activities comprised of one regional workshop, eight TA missions and one professional attachment.

The analytical toolkit for several research departments was strengthened.

In particular, research departments in **The Gambia and Sierra Leone** have the capability to forecast CPI inflation and composite indices of economic activity (CIEA) six months ahead. Work continues to improve the forecasting capacity in **Liberia**. The calculation and reporting of analytical measures of inflation was converted from manually updated Excel templates to an automated EViews-based platform, from data input from internal databases to producing reports. This helped decrease operational and key person risks associated with the earlier excel-based templates. In **Ghana**, forecasting



An STX holding a workshop with “Central Bank of Nigeria” experts.

for policy analysis (FPAS) processes were developed, while, in **Nigeria**, a renewed CIEA is now being reported to the Monetary Policy Technical Committee (MPTC). Also, an experimental medium-term structural economic forecasting model calibrated to **Nigeria** has been worked out. In **Sierra Leone**, focus was on developing the pre-Monetary Policy Committee (pre-MPC) workflows, with the drafting of a pre-MPC work calendar, and development of reporting materials for the September 2019 MPC meeting. This includes preparations to issue the Bank of Sierra Leone’s first ever Monetary Policy Report.

Active liquidity management was strengthened in AFW2 central banks. The Central Bank of Liberia (CBL) introduced an overnight (O/N) interest rate corridor and started issuance of central bank bills (CB-bills) to sterilize excess liquidity. The CBL drafted terms and conditions and regulations concerning the introduced monetary policy instruments and improved operational efficiency of the execution of the related transactions. Maturities of the Central Bank of The Gambia’s (CBG) CB-bills were shortened by discontinuing the 56-day bill and increased the regularity of their issuance. The CBG is

now updating its liquidity monitoring templates on a daily basis, greatly enhancing decision making. Finally, AFW2 supported the internal review of the Bank of Ghana’s real-time gross settlement system against CPSS-IOSCO principles.

With AFW2’s assistance, the Bank of Sierra Leone (BSL) and the Central Bank of Liberia (CBL) now have a fully updated and comprehensive reserve requirement regulation.

The BSL is also able to systematically update its Reuters page with exchange and interest rates info, auction announcements and results.

E

FINANCIAL SECTOR
SUPERVISION
AND REGULATION

AFW2 and the Central Bank of Nigeria (CBN), jointly delivered a workshop on the Basel Core Principles Self-Assessment Methodology to member countries and Guinea. Further collaboration with the United States Federal Reserve System delivered a regional workshop to member-countries and Guinea on cross-border supervision. The workshop was attended by four supervisors from each country and the Federal Reserve funded both the salaries and per diem for the two experienced resource persons that facilitated the workshop.

During FY 2020, CD continued to focus on enhancing the effectiveness of regulatory and supervisory practices for AFW2-member central banks. In light of the high rate of noncompliance with prior TA recommendations in some countries, CD deliveries incorporated

active hands-on approach to developing and implementing key pre-conditions for effective supervision in line with best practices. Mission objectives intensified in the areas of strengthening risk-based supervision processes (including cross-border issues), guiding the



Risk-based Supervision Training at the Central Bank of Liberia, July 2019

authorities on sequencing the implementation of Basel II/III capital and liquidity standards, and enhancing cybersecurity supervisory practices.

AFW2 supported the strengthening of risk-based supervision processes, a key objective in financial sector supervision CD.

Central banks developed risk-based supervision (RBS) frameworks for effective banking supervision and RBS onsite inspection manual.

(The Gambia, Liberia, Sierra Leone).

The BSL and CBG completed draft RBS manuals, which formed the basis for training delivered to supervisory staff. Further assistance supported

the central banks in building and enhancing knowledge in risk-based supervision and developing practical roadmaps for the implementation of Basel II/III capital and liquidity standards **(Ghana, Sierra Leone, Liberia)**. AFW2 trained CBL staff in RBS report writing and provided an emergency training to build senior supervisory staff capacity in dealing with weak banks.

Additional CD support was provided on enhancing cybersecurity supervisory practices. AFW2's CD trained Central Bank of Nigeria staff in operationalizing the central bank's risk-based cybersecurity

guidelines for payment system providers and deposit money banks. The CBN has successfully operationalized new risk-based cyber-security guidelines for payment system providers and deposit money banks. Additionally, during the COVID-19 pandemic the Central Bank of Liberia benefited from remote advice on updating its Financial Institutions Act. Nigeria received a couple of CD missions to review its Basel III implementation templates and Code of Corporate Governance for Banks, while the Bank of Ghana was advised on its emergency liquidity policy.

REAL SECTOR STATISTICS

Real Sector Statistics:

The center's regional statistics advisor participated in the second Donor Coordination Meeting with Ghana Statistical Service (GSS) held in Ghana and led by World Bank. They discussed the support provided to GSS statistics. In this framework, additional meetings were held with Statistics Denmark and the United Kingdom Office for National Statistics. The Center, through the regional statistics advisor, also coordinated with the World Bank on support to Sierra Leone and Liberia to create synergies and filling gaps in economic statistics. The Center continued to work with FCDO in its second EDDI program (EDDI2) in the provision of TA on national accounts and price statistics. EDDI2 has strongly supported AFW2 countries on improvements to and development of CPI.

AFW2's objective in the area of real sector statistics is to strengthen the compilation and dissemination of data on macroeconomic and financial statistics according to the relevant internationally accepted statistical standards. Significant progress was made toward (i) populating and balancing of Supply and Use Tables (**Nigeria and Ghana**), (ii) preparing to rebase the national accounts (**Liberia and Sierra Leone**) (iii) completing the GDP rebasing (**The Gambia**) and (iv) updating CPI weights, including the review of compilation and imputation methods of prices as well as linking of CPI time series (**The Gambia and Ghana**). In addition, capacities are enhanced in these countries through delivering of training on compiling SUTs, components of GDP by expenditures approach, Sector accounts and consumer price index.

Significant progress was made towards populating and balancing of Supply and Use Tables (Nigeria and Ghana) to support rebasing of GDP. In **Ghana**, work on national accounts is advancing, with the balancing of Supply and Use Tables (SUT), using a 2013 base year. The results will be used to finalize the preliminary figures of the rebased annual and quarterly GDP, for years 2013-18, and for the backcasting

of series to 2006. The final estimates are expected to be released in June 2020. Further progress was made by the **Nigeria** Bureau of Statistics (NBS) towards the development of the SUT spreadsheets for compiling rebased GDP, and on data sources and refining the bridge tables. The dimensions of the SUT for the GDP rebasing process were agreed for **Sierra Leone**, and the first version of the SUT spreadsheet was developed.

Progress was also made on the rebasing of national accounts. The second phase of the national accounts rebasing in **Liberia** is completed and the data of the National Accounts Annual Survey (NAAS) has been processed. Regarding the areas of the economy not covered by the NAAS, administrative data sources have been identified and provided to the Liberia Institute of Statistics and Geo-Information Services (LISGIS). Good progress is made by LISGIS toward the compilation of the preliminary results of GDP rebasing. The **Gambia** Bureau of Statistics (GBoS) has finalized the rebasing of GDP by the expenditure approach and released it in February 2020. **Cabo Verde** continues to work on rebasing annual national accounts using 2015 as the base year. The main data sources for

rebasings have been prepared and the first analysis to ensure the data sources consistency is completed. Further progress is achieved towards the compilation of 2015 SUT.

Support was provided to member countries to advance key surveys needed for the compilation of GDP and inflation indicators. Fieldwork for the Nigerian Living Standards Survey has been completed and the results were released at the end of April 2020. The data will be used for compiling the household final consumption expenditures and rebasing of CPI. Additionally, the National Census of

Commerce, Industry and Businesses (NCCIB) forms have been drafted and reviewed to meet the national accounts requirements. Funds for the NCCIB were released and the fieldwork is expected to start in August 2020. Statistics Sierra Leone (Stats SL) has completed the fieldwork of the Annual Economic Survey of Enterprises (AESE) 2019. Further progress was achieved in the data processing and analyses of the 2019 AESE and 2018 Sierra Leone Integrated Household Survey (SLIHS) results in collaboration with World Bank. Both surveys are very important for rebasing of GDP by the production and expenditure approaches.

AFW2 in close coordination with FCDO project supported the update of CPI weights, including the review of compilation and imputation methods of prices (Ghana and The Gambia). The updated CPI was released in **Ghana** in September 2019 while **The Gambia** released a new series in February 2020. In addition, **Ghana** has been supported for the linking of new and former CPI time series, which were released in May 2020. Stats SL is working on estimating the new CPI weights based on the **Sierra Leone** Integrated Household Survey (SLIHS) 2018, with the assistance of the FCDO project and close collaboration with AFW2.

BOX 2. CAPACITY DEVELOPMENT DELIVERY CHALLENGES AND MEASURES TO ADDRESS THEM

REVENUE ADMINISTRATION (TAX)

The major challenge in tax administrations is the increasing pressure from governments to mobilize domestic revenue, but this should be complemented with a deeper assessment of the implementation of reforms. Other significant challenges include frequent changes in management, often resulting in changes in the strategic direction within short time periods, ultimately negatively affecting the implementation of recommendations and the realization of agreed milestones, inadequate resources required for a tax administration to function efficiently and effectively; and limited levels of digitization and minimal use of third-party information to improve compliance.

Country specific challenges include limited pool of short-term experts (STXs) with Portuguese proficiency (**Cabo Verde**), frequent and untimely transition of management and a lack of succession planning for retiring staff (**Ghana, Nigeria**), inadequate policy and legal framework to fight corruption and limit tax exemptions (**Liberia, Nigeria**), weak organizational

structures (**The Gambia, Nigeria, Sierra Leone**) and understaffing and low level of staff capacity to implement reform (**The Gambia, Sierra Leone**).

AFW2 conducts timely visits and coordinates with the new leadership to validate their reform priorities and fine-tune the workplan accordingly. Further support is provided to the authorities to finalize and commence implementation of their strategic and compliance improvement plans.

AFW2 is coordinating with The IMF's FAD Department revenue mobilization projects (FAD/RMTF) (Cabo Verde, Ghana, Liberia, Sierra Leone and The Gambia) to optimize CD delivery and deliver seamless strategic and tactical support, especially, in ITAS implementation and human capacity aligned to the institutional objectives. AFW2 is also coordinating with other development partners (DPs) to optimize CD delivery and avoid duplication.

CUSTOMS ADMINISTRATION

The biggest challenge continues to be the capacity of agencies to agree and implement

recommendations with sufficient quality and speed. This has resulted in the need to delay or defer activities in some cases, where progress had not been adequate to fully deliver the planned follow-up mission activities. In some cases, suboptimal internal communication within agencies has also been a barrier to progress, when operational units had not had sight of previous mission reports and recommendations.

The Center continues to engage senior management of beneficiary institutions to identify and address barriers to the implementation of CD recommendations and develop simplified action plans for follow-up.

PUBLIC FINANCE MANAGEMENT

Overly optimistic revenue forecasts continue to impact key PFM functions. Member country budgets are largely unrealistic due to information gaps, and unrealistic growth projections. The impact is reflected in cash shortages and inefficient budget execution, arrears accumulation, and stalled investment spending. In terms of CD priorities, authorities are not

always ready to determine their priorities during the needs-assessment process. Changes in CD priorities and constraints in in-country missions in the wake of the Covid-19 pandemic have also resulted in the need for a review of the topics/activities and revisions to the RBM log frame and FY 2021 work plan. Many CD recommendations are pending implementation due to constraints on the authorities including limited funding, limited capacity, and bureaucratic delays.

Several corrective measures are envisaged. The Center is placing emphasis on assisting members to improve baseline budgeting for both revenue and expenditure, and to leverage available information in making more realistic projections and policy decisions. The Center is also emphasizing peer-based learning, complemented with hands-on training to encourage knowledge-sharing, as well as buy-in for the RBM approach which offers a better chance of realizing results in PFM reforms. The CD recipient authorities are also being encouraged to opt for remote assistance and Webinars. Advisors will also maintain constant contact with key counterparts to indicate their availability and keenness to assist including in the new areas 'on-demand'.

MONETARY OPERATIONS AND PAYMENT SYSTEMS

Budget constraints relative to FY 2018 constituted a challenge at the planning stage for FY 2020. The annual allocated budget decreased considerably compared to FY 2018, while the objectives remained the same.¹ Under-execution of the reduced work program in MONOPs was largely due to the onset of COVID-19 and its impact on both CD delivery and the recruitment process for a replacement

¹ The five-year budget was backloaded and executed over a four year period owing to the Ebola outbreak, thus enabling a higher annual allocation relative to Phase 2.

LTX. Although there is clear progress, some central banks continue to be reluctant to carry out open market operations in sufficient volume to sterilize excess liquidity due to perceived weak balance sheets and fiscal dominance. In some countries (**Liberia**) macroeconomic challenges consisting of high inflation and a depreciating local currency create difficult conditions for introducing reforms.

AFW2 has made efforts to implement the work program in a more cost-efficient way. Duration of on-site missions was cut back from two weeks to one to one and a half weeks. Back-to-back missions were implemented to cut flight costs. Where applicable, AFW2 introduced work-at-home arrangements to facilitate off-site support.

FINANCIAL SECTOR SUPERVISION AND REGULATION

Capacity and inadequate funding of institutions are significant contributors to non-compliance with TA recommendations. Planned missions encountered several requests to reschedule as authorities struggled to respond to the demands from their senior management while accommodating CD development from multiple donor agencies.

Flexibility is essential in overcoming these constraints. To address this problem, when a planned CD intervention (such as RBS Framework and Onsite Inspection Manual) is judged critical to the success of overall CD objectives and AFW2 identifies insufficient resources as a major factor for lack of progress, the Center would revisit the strategy and invest in hands on training to achieve the desired outcomes. For FY 2021, AFW2 will pilot a new approach to capacity development that integrates an STX with attachments from one or two central banks to deepen capacity development. As time goes on, staff who benefit from these attachments could serve as regional experts with the accumulation of experience.

During FY 2020, measures were taken to reduce operating costs in response to a reduced budget allocation. Such measures included shortening the duration of missions, recruiting regional experts, and conducting back-to-back missions to reduce travel costs.

REAL SECTOR STATISTICS

Inadequate financial resources constitute a major constraint. Funding for several economic surveys, which are key data sources for rebasing the national accounts and price indices, is the main challenge faced by **Nigeria**, and **The Gambia**. The funding for the National Agriculture Survey Census (NASC) and the Producer Price Survey in Nigeria will be released by the World Bank after the completion of the National Census of Commerce, Industry and Businesses (NCCIB). Funding for the Economic Census and Survey for the next GDP rebasing for **The Gambia** are pending. There are also staff-related issues (changes of staff, understaffing and/or staff overload with other assignments, such as data collection), inadequate resources, and IT infrastructure required for a statistical office to function efficiently and effectively.

AFW2 has highlighted funding issues with both the African and Statistics Departments as well as with the World Bank. In the meantime, AFW2 will be working on other aspects of undertaking the economic surveys so that if funding becomes available, they can proceed quickly.

There is a need for strengthened donor coordination in some areas and better coordination between delivery partners and the statistical offices. Capacity for national accounts and prices statistics will continue to be developed in the statistical offices, while increasing the coordination with other development partners to create synergies, fill the gaps in TA delivery and avoid duplication of efforts in the statistics domain.

REGIONAL WORK

Regional workshops and professional attachments remained an integral means of delivering CD. The Gambia and Nigeria benefitted from attachments in **Ghana** and **Rwanda** for tax administration and

monetary operations. A total of five regional workshops were organized by AFRITAC West 2, hosting up to 122 participants (Figure 9). The center continues to promote gender-balanced workshops and

encourages the nomination of female staff or officials to participate. In FY 2020, 30 percent of participants were female, showing a steady improvement over the past 6 years (Figure 9).

FIGURE 7. AFRITAC WEST II REGIONAL WORKSHOP PARTICIPATION (FY 2015-FY 2020)

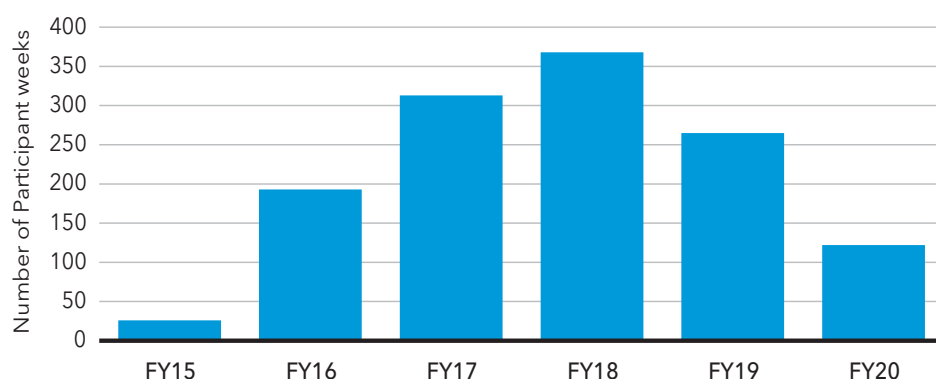
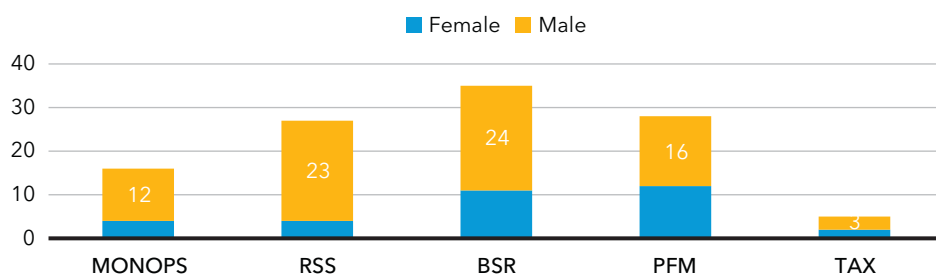


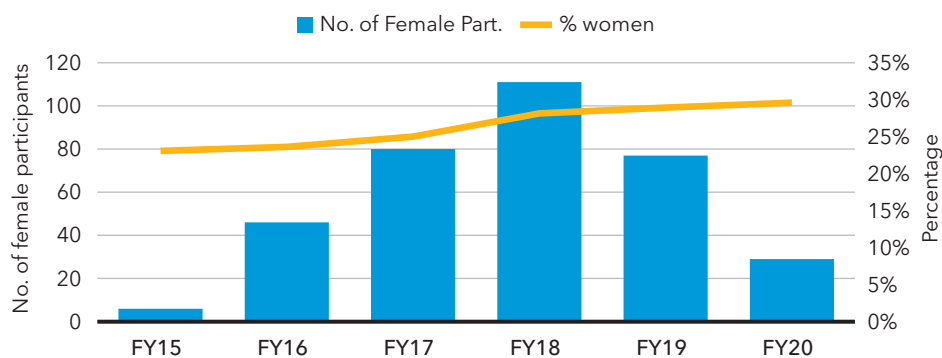
FIGURE 8. AFRITAC WEST II REGIONAL WORKSHOP FEMALE PARTICIPATION (FY 2015-FY 2020)



REVENUE ADMINISTRATION (TAX)

A high-level revenue administration governance seminar was jointly organized by the Fiscal Affairs Department (FAD), AFRITAC East, AFRITAC South, and AFRITAC West 2. The seminar, which took place in Cape Town, targeted senior administrators responsible for revenue administration—ministers, permanent secretaries, commissioners general and board chairs. It was designed to create a platform for discussion and interaction and update participants in the fields of good governance and autonomy and revenue administration. The seminar included four presentations: (i) IMF's framework for enhanced engagement in governance; (ii) good governance and public financial management; (iii) International Survey of Revenue Administrations 2018 results; and (iv) autonomy in revenue administration. Three panel discussions were also held to provide an opportunity for

FIGURE 9. AFRITAC WEST II REGIONAL WORKSHOP PARTICIPATION OVER TIME



open exchange of country experience and ideas: (i) *Revenue administration boards: do they make a difference?* (ii) *Using operational performance information;* and (iii) *How can your revenue administration model contribute to good governance?*

PUBLIC FINANCE MANAGEMENT

A regional workshop on Fiscal and Financial reporting was held in The Gambia (December 2019)

with middle to senior level participation from all AFW2 countries.

The workshop exposed participants to the best international practices while providing opportunity for peer learning and enabling each country to (i) assess the gaps and the main challenges in complying with adopted accounting standards; (ii) improve their fiscal and financial reporting systems, and (iii) prepare a reform action plan.

MONETARY OPERATIONS AND PAYMENT SYSTEMS

A regional workshop on Monetary Policy Communication, was organized in Ghana

to expose high-level central bank staff and MPC members to the concepts of communication and equip them with the tools and techniques to improve that communication. The sessions covered some emerging issues in communication: establishing a communications division, communication strategy and policy, crisis communication, and the internal communication and work processes. It also provided an excellent forum for experts from the six West African central banks to meet and exchange experiences.

A joint AFS-AFW2-ATI Forecasting and Policy Analysis System (FPAS) workshop was held in

Mauritius to deepen and broaden



Regional Workshop on Strengthening Fiscal and Financial Reporting, December 2019, Banjul.

the understanding of the system among the countries. The program covered the key elements of FPAS and provided an opportunity for the participants to share tools, models and processes with each other and learn from peer countries how to improve and build on the elements already in place.

FINANCIAL SECTOR SUPERVISION AND REGULATION

Supervisory staff actively participated in two regional workshops on Basel Core Principles' (BCP) Self-Assessment Methodology and cross-border supervision.

In collaboration with the Central Bank of Nigeria (CBN), the workshop on Basel Core Principles Self-Assessment Methodology was conducted in Abuja for all member countries and Guinea. CBN absorbed the cost of return flight tickets and hotel accommodations for six participants from The Gambia, Liberia and Sierra Leone. The training was very critical in strengthening supervisory capacity and motivating the authorities to swiftly identify and remediate gaps in their supervisory processes. The West African Monetary Institute (WAMI) participated in the workshop as an interested observer. Though planned as a national

workshop, CBN sponsorship made it possible to expand the scope to a regional one.

The workshop on Cross Border Supervision was also conducted in Abuja, in collaboration with the U.S. Federal Reserve. Supervisory staff of central banks participated in activities to help identify supervisory challenges for cross-border banking, required systems for oversight and risk management and effective means of handling crises. The West African Institute for Financial & Economic Management (WAIFEM) participated in the workshop as an interested observer.



Regional Workshop Basel Core Principles Self-Assessment Method, September 2019, Abuja.



Regional Workshop on Cross Border Supervision Abuja Nov 2019.

REAL SECTOR STATISTICS

AFW2 hosted a two-week training course on the Systems of National Accounts 2008, in Ghana, in collaboration with the West African Institute for Financial & Economic Management

(WAIFEM), with staff from central banks and statistical agencies from AFW2 countries in attendance. The participants discussed the implementation of key international best practices and standards in order to

improve consistency in the compilation of national accounts statistics within the region. Presentations and group discussions allowed the group to share best practices and promote peer learning.



Joint Regional Workshop on SNA 2008 with WAIFEM, October 2019, Accra.

BOX 3. PROFESSIONAL ATTACHMENTS IN FY 2020

The professional attachment/mentorship program is highly valued by the authorities.

They are an efficient method of building capacity, through peer-to-peer learning, hands-on participation and leveraged regional expertise. In FY 2020, 3 professional attachments were organized for member countries to benefit from existing capacity within and outside of the sub-region.

Data matching: The first professional attachment hosted staff of the Federal Internal Revenue Service of Nigeria at the Ghana Revenue Authority. Combined efforts of Mr. Brian Dawe, FAD STX, and Mr. Charles Giwa, GRA Large Taxpayer Auditor, assisted the implementation of the FIRS reform

plan, enhancement of compliance management and strengthened data matching capacity. Following the mission, the FIRS team was better equipped to employ third-party data sources in its operation. The relationship between the two revenue authorities was further strengthened as a result.

Tax registry integrity: During the period, AFW2 facilitated the attachment of four officials from The Gambia Revenue Authority to the Rwanda Revenue Authority. Reflecting their strong interest and commitment, The Gambia self-funded an additional two officials, bringing the total delegation to six. AFW also provided mentorship to a senior tax auditor of Ghana Revenue Authority on an AFW2 mission

to Nigeria to observe processes and strengthen data matching and analysis capacity.

Payment systems: In the area of MONOPs, a professional attachment on Payment Oversight processes was conducted at the Bank of Ghana. Four payment system experts from the Central Bank of Nigeria observed the BOGs approach to payment systems management for a period of one week. A major takeaway for CBN experts was the AML/CFT operation of MTN which could be reviewed and implemented for all electronic payment systems in Nigeria. This was highly relevant with growing interest in mobile money as a means of enhancing financial inclusion, and the need to put payment system regulation in place.

CENTER OUTREACH ACTIVITIES

Staff held a retreat at the beginning of the fiscal year to strengthen synergies, foster greater understanding

of operational processes at the center and coordinate strategies for improved functioning. It was a timely event, with

the arrival of Mr. Khasiani (new PFM Advisor), and the beginning of a new phase (Phase II).



AFRITAC West II Staff Retreat, May 2019.



Heads of Corporation visit to Tamale (Mole Series), July 2019, Tamale.

Outreach to key stakeholders was stepped up. The center organized a number of presentations to CSOs, various institutions and international partners, to share highlights and observations from Phase I (2014 – 2019) and key strategies in Phase II (2019 – 2024), based on macroeconomic developments in member countries. Major themes of discussion were the implications of the new Ghana Beyond Aid mandate introduced in 2017 for CD work in Ghana and strategies for enhanced coordination among CD providers. The center

hosted students from the University of Copenhagen in October 2019.

AFRITAC West 2 (AFW2) Center Director, Mr. Oral Williams, and Economist, Ms. Pokuaa Adu, met with country authorities at the Ministry of Finance and Central Bank of Nigeria to discuss AFW2 capacity development activities in Nigeria, gain understanding of the government's specific CD needs and identify channels for continuous coordination between the center and the authorities.

Other activities comprised representation at the IMF's Anti Money Laundering/ Counter Financing of Terrorism (AML/CFT) Steering Committee meeting in June, participation in a joint IMF/Regional AML/CFT governing body workshop (GIABA), as well as the Heads of Missions in Ghana's visit to Tamale and participation in the Mole Series, a non-partisan platform for multi-stakeholder discussions about peace, security, and development in northern Ghana.



University of Copenhagen visit to AFRITAC West II, October 2019.



Outreach Visit to Central Bank of Nigeria, November 2019, Abuja.



AML/CFT Steering Committee Meeting, 2019, Accra.

SECTION IV

WORK PROGRAM

WORK PROGRAM

The FY 2021 work program is based on flexibility in the wake of the COVID-19 pandemic and member countries' evolving near-term priorities.

Against this background, CD will be delivered remotely where possible until health and safety of staff and stakeholders can be assured once borders reopen. Given challenges in internet connectivity and limits to the duration of daily online CD delivery, the length of remote missions would be subject to flexibility. In a given fiscal year, an estimated 15 percent of CD reflects changing/emerging priorities. In light of lingering uncertainties

associated with the pandemic, the Center anticipates that member countries are likely to make unforeseen requests as the impacts of the pandemic become clearer.

The revised FY 2021 work program is streamlined relative to earlier versions, reflecting an anticipated lower level of CD delivery owing to the pandemic.

The work plan for FY 2021 captures 128 proposed CD activities for the five work streams (Annex V). CD delivery will begin with 49 missions delivered remotely, with plans to adapt accordingly as the pandemic progresses.

The planned budget for FY 2021 totals US\$ 7.7 million (Table 1). The respective activities have been designed based on the results of the CD needs assessment conducted in December 2019, engagement with country authorities in response to the pandemic at the end of FY 2020, and consultations with IMF HQ country teams. The results-based management (RBM) framework continues to guide the direction of the work plan, reflecting country priorities, desired objectives, and outcomes. In addition to country-specific programming, regional efforts are highlighted in the section below.

REVENUE ADMINISTRATION

OVERALL OBJECTIVES:

The overall objectives of AFW2 tax administration capacity development (CD) delivery are to strengthen both: (1) revenue administration management and governance arrangements; and (2) core tax administration functions. In light of shocks to economic growth and rising public expenditure in response to COVID-19, revenue mobilization and protection of personnel is a primary concern for all member countries.

MEDIUM-TERM OBJECTIVES:

In FY 2021, CD will focus on consolidating improvements in compliance management and taxpayer services delivery capacity. The FY 2021 tax administration CD workplan will largely be dictated by how much longer the countries remain in the COVID-19 crisis and its impacts.

SHORT-TERM OBJECTIVES**BY COUNTRY:**

During the COVID-19 crisis, three priorities have emerged in each of the AFW2 member countries namely, protecting tax revenue, developing and deploying business continuity plans, and ensuring safety and building confidence of staff to enable them to keep on working. The FY 2021 CD delivery and advisor's engagement in each

AFW2 member country will be largely impacted by the country's response during and post COVID-19 crisis.

Cabo Verde: Support will focus on strengthening capacity to better manage corporate priorities and enhance taxpayer compliance through effective risk management, effective use of third-party information, and improved tax intelligence and investigation capacity. Cabo Verde will be supported to improve audit and other verification programs to ensure accuracy of reporting, especially in the telecommunication sector.

The Gambia: Boosting revenue mobilization is a key priority under the Fund's Extended Credit Facility. To this end, the focus of interventions will be on strengthening capacity to better manage corporate priorities and enhance taxpayer compliance by improving the integrity of taxpayer register. In addition, efforts will be directed towards enhancing institutional capacity to manage compliance in specialized sectors, including the telecommunication, pay TV and online entertainment, and hospitality sectors. AFW2 will also continue to support The Gambia to develop the skills to effectively use third-party information to improve taxpayer compliance.

Ghana: Support will focus on strengthening capacity to better manage corporate priorities and enhance taxpayer compliance by improving the integrity of taxpayer register, effective risk management and effective use of third-party information capacity. Ghana will also be supported to improve capacity to audit and effectively use other verification programs to ensure accuracy of reporting. Particular emphasis in FY 2021 will be on improving excise duties management capacity and capacity to audit the financial sector.

Liberia: CD delivery will focus on strengthening capacity to: (i) better manage corporate priorities; (ii) enhance taxpayer compliance through effective risk management; (iii) effective use of third-party information; and (iv) enhanced institutional capacity to manage core taxes. Liberia will also be supported to improve audit and other verification programs to ensure accuracy of reporting. Particular emphasis in FY 2021 will be on improving excise duties management capacity and capacity to audit small and medium taxpayers and well as developing skills to audit the telecommunication sector.

Nigeria: Support will focus on strengthening capacity to better manage corporate priorities and enhance taxpayer compliance by improving the integrity of taxpayer register, and effective risk management and effective use of third-party information capacity. Additional focus will be on improving skills to audit the telecommunication sector and developing tax gap analysis capacity to guide compliance management.

Sierra Leone: Capacity development delivery will focus on strengthening capacity to better manage corporate priorities and enhance taxpayer compliance through effective risk management, effective use of third-party information, and enhanced institutional capacity to manage core taxes including domestic excise duties. AFW2 will also continue to assist Sierra Leone to develop skills to audit the telecommunication sector.

COUNTRY WORK, INPUTS (ACTIVITIES) FOR FY 2021:

Cabo Verde: Three activities are planned to: (i) improve VAT compliance and effective use of third-party information; (ii) strengthen tax intelligence and investigation capacity; and (iii) training on auditing of the telecom sector. The milestones for FY 2021 are to have a compliance management plan in place and established sources of third-party information as well as institutionalized data analysis, tax intelligence, and investigation capacity.

The Gambia: Five activities are planned to: (i) strengthen integrity of

taxpayer register; (ii) improving data analysis and effective use of third-party information; and (iii) training to audit the telecom, pay TV and online entertainment, and tourism and hospitality sectors (a mission for each sector). Interventions aim to conduct , at least one audit in each sector by The Gambia Revenue Authority; and end-to-end processes and procedures developed to ensure continuous improvements integrity of taxpayer register.

Ghana: Three missions are planned: (i) improving VAT compliance management and effective use of third-party information; and (ii) training to audit the financial sector; and (iii) strengthening excise duties management capacity. At least one audit is envisaged in the financial sector conducted by the Ghana Revenue Authority (GRA) using acquired skills. Other objectives are GRA compliance management plan and sources of third-party information established as well as institutionalized; and end-to-end processes and procedures developed to ensure improvement of the integrity of taxpayer register.

Liberia: The following three missions are planned: (i) improve risk management and effective use of third-party information; (ii) strengthen capacity to audit the telecom sector; and (iii) strengthen excise duties management capacity. At least one audit in the telecom sector is envisaged and other audits conducted by the Liberia Revenue Authority (LRA) using acquired skills. Other goals are the LRA's compliance management

plan and sources of third-party information established as well as institutionalized.

Nigeria: Four missions are planned to: (i) improve risk management and effective use of third-party information; (ii) improve capacity to audit the telecom sector (2 missions); and (iii) develop tax gap analysis capacity. At least one audit in the telecom sector should be conducted using acquired skills on available data. Progress should be made in implementing FIRS's compliance management plan, sources of third-party information and tax gap analysis capacity established as well as institutionalized.

Sierra Leone: Three activities are planned, namely missions to: (i) improve risk management and effective use of third-party information and (ii) improve capacity to audit the telecom sector (2 missions). At least one audit in the telecom sector should be conducted using acquired skills. Other areas of focus are Sierra Leone's National Revenue Authority (NRA) compliance management plan and sources of third-party information established as well as institutionalized.

REGIONAL WORK:

A regional workshop with the theme **"Leveraging on Technology to Deliver Effective Taxpayer Service and Improve taxpayer compliance."** has been scheduled and a professional attachment on "Strengthening excise duties management capacity" will be hosted in Kenya.

CUSTOMS ADMINISTRATION

OVERALL OBJECTIVES:

The core objectives within the sector are strengthened revenue administration, management and governance arrangements, and improved customs administration core functions. This applies to all member countries.

MEDIUM-TERM OBJECTIVES:

Medium-term objectives include ensuring the accuracy of customs declarations during the clearance process, through better control, and helping audit and anti-smuggling programs to effectively ensure enforcement of customs laws in all member countries. Other objectives include enhanced reform implementation, due to clear strategic management frameworks adopted and institutionalized (**Nigeria, Sierra Leone**), and effective delivery of strategy and reforms, by improving organizational arrangements (**Nigeria**).

Short-term objectives by country:

- **All member countries:** The enterprise level integrity framework is implemented in accordance with regional and international standards and best practice.

- **All member countries:** Risk management, at both the customs and enterprise levels, is effectively applied, supported by an effective strategy, implementation plan, responsible risk management committee and internal structures.

- **All member countries:** Customs border and inland controls are strengthened.

- **Cabo Verde** The system for review and updating of risk profiles is strengthened. The systems and procedures for customs monitoring and enforcement of exemptions are enhanced.

- **The Gambia, Ghana, Liberia, Nigeria and Sierra Leone:** Post clearance audit capacity is strengthened

**COUNTRY WORK INPUTS
(ACTIVITIES) FOR FY 2021:
For all member countries:**

- **Improve risk management:** AFW2 will support the implementation of the risk management strategy, action plan, the work of the risk

management committee and a system for reviewing and updating risk profiles for all member countries.

- **Improve customs border clearance procedures:** CD will support the implementation of core customs functions in relation to border and inland controls in risk management.
- **Improve the capacity of the PCA function:** CD will support the development of operational capacity of relevant units and increase their capacity to undertake risk-based audits
- **Establish procedures to control exemptions:** Technical assistance and training will be provided to revenue authorities to develop customs processes and procedures to approve, monitor and report exemptions.

REGIONAL WORK:

One regional customs seminar is scheduled to be hosted in Ghana.

The aim is to exchange experiences, discuss the barriers and develop potential solutions to include in a best practice guide to customs risk management.



PUBLIC FINANCE MANAGEMENT

OVERALL OBJECTIVES:

The FY 2021 work plan is oriented to the strategic objectives covering budget preparation, budget execution and controls, fiscal risks, fiscal reporting and asset and liability management. The FY 2021 work plan accommodates a few topics based on 'on-demand support' in the context of fiscal challenges posed by the Covid-19 pandemic, including establishing COVID funds and improved cash management.

SHORT-TERM OBJECTIVES BY COUNTRY:

Cabo Verde: To strengthen the management of fiscal risks; implementation of the public investment management system; improve coverage, quality and timeliness of fiscal reporting, transitioning to IPSAS based financial reporting, implementing risk based control framework in budget execution and improving cash management systems.

The Gambia: To strengthen the central oversight of SOEs; support implementation of Treasury Single Account (TSA); address issues in the fiscal and financial reporting; and establishing risk based internal auditing (RBIA) techniques and processes.

Ghana: To strengthen strategic budgeting including performance monitoring, effective public investment management systems and ensuring adequate fiscal risk management; besides assisting in the implementation of accrual based IPSAS and enhancing coordination of cash and debt management.

Liberia: To enhance budget credibility and improved public investment underlined with baseline budget costing; enhanced oversight of SOEs and fiscal risk management; to aid in establishing 'zero balance accounts'-based TSA system; and in preparing Government Financial Reports, applying IPSAS Cash Basis.

Nigeria: To enhance strategic budgeting underscored with improved fiscal risk management; implement gender responsive budgeting; capacity enhancement to improve quality and timeliness of fiscal reporting; to provide follow up support in enhancing cash forecasting and management in the State of Kaduna.

Sierra Leone: To improve macro-fiscal forecasting, public investment management and fiscal risk management; implementation of international accounting standards complying

with cash-based IPSAS and providing follow up support in advancing TSA and cash forecasting, planning and management.

COUNTRY WORK: INPUTS (ACTIVITIES) FOR FY 2021:

Cabo Verde: Center support will be directed towards strengthening the monitoring and management of fiscal risks pertaining to SOEs and PPP projects while assisting in the development of suitable monitoring and reporting templates. Additional support will cover the implementation of the public investment management system. In addition to and following on the accounting reform initiatives undertaken in FY 2020, the Center will provide follow up support to aid fiscal reporting through adapting of the accounting standards. Additional support will help enhance cash and debt coordination and establish risk management matrix and database for internal control.

The Gambia: CD support to enhance central fiscal oversight and strengthening the analysis of public corporations will continue through support to the Management Development Institute in training officials on IFRS and development

of Performance Indicators for SOEs. The Center will also provide follow up support in implementing the ongoing reforms on the TSA for improved asset and liability management; pursuing the accounting reforms for addressing issues in fiscal and financial reporting and providing training to the staff of Internal Audit Directorate on risk based internal auditing techniques.

Ghana: CD support will cover training Ministries Departments and Agencies (MDAs) in assessing PPP related fiscal risks and assisting the Ministry of Finance to develop a manual for program budgeting and to implement a performance monitoring framework. In other PFM areas, the focus will be on enhancing fiscal reporting complying with adopted accruals based IPSAS.

Liberia: Support from AFW2 will include training on strategic budgeting and public investment management; and follow up on implementation of International Financial Reporting Standards by SOEs. In other areas, CD support to sustain reform efforts

on implementation of zero balance accounts based TSA, and preparation of the government financial reports on cash based IPSAS will continue in FY 2021.

Nigeria: Support will include supporting the implementation of gender responsive budgeting; improving the framework for monitoring financial and non-financial performance by SOEs; and follow up on management of fiscal risks. TA will be provided in improving GFS classification. In other PFM areas, follow up TA support for enhancing cash forecasting and planning has been planned for FY 2021, besides providing support for capacity development on enhanced fiscal reporting.

Sierra Leone: The Center will provide technical assistance to strategic budgeting, including macro-fiscal forecasting and baseline costing; and fiscal risk management, including PFRAM 2.0 training. The other areas of PFM TA will include follow up support in implementing budget execution

controls; preparation of the IPSAS cash based financial statements; besides 'on-demand' technical assistance on the management of Covid-19 Fund; and managing cash in the Covid-19 context.

REGIONAL WORK:

The Center will conduct two PFM-related regional workshops during FY 2021. The topics of the workshop are based on common and current areas of reform initiatives in the AFW2 countries and will aid in exchange of experience besides exposing the relevant authorities to the international standards and best practices. The workshops will be on Cash Forecasting and Cash Management, and Gender Responsive Budgeting. Other regional initiatives will include a professional attachment for officials to learn about good practices from other countries. The Center will in addition, actively collaborate with the FAD in their various regional workshops and seminars organized for the benefit of AFW2 member countries.

D

MONETARY OPERATIONS
AND PAYMENT SYSTEMS**OVERALL OBJECTIVES:**

The overall objective of the Center's work in monetary policy and operations and payment system is to continue supporting effective monetary policy formulation and implementation in AFW2 member countries. Member countries will also be assisted in strengthening their payments system oversight function where possible.

MEDIUM-TERM OBJECTIVES:

All member countries' financial systems face challenges with substantial excess liquidity. Against this background, it is important that central banks strengthen liquidity management by introducing more active liquidity management. A further objective relates to foreign exchange operations, whereby countries with floating and managed float regimes need to develop the capacity to implement FX operations efficiently, and in a manner consistent with their chosen monetary policy and FX regime. In promoting peer-to-peer learning, the Center will continue organizing professional attachments and employ regional experts in their mission where possible. Peer-to-peer learning is also supported by organizing regional workshops and whenever possible, employ regional experts in AFW2's TA missions.

SHORT-TERM OBJECTIVES**BY COUNTRY:**

Cabo Verde: Engaging with Banco de Cabo Verde and IMF headquarters to explore ways to support the ongoing Policy Coordination Instrument with the IMF.

The Gambia: To build a medium-term forecasting model to support the decision-making of the Monetary Policy Committee. Operationalizing the liquidity forecasting model to better guide open market operations.

Ghana: Further institutionalizing BOG's forecasting and policy analysis system by better integrating the sectoral experts in the MPC processes; expanding the core forecasting model to cover more sectors. Expand the horizon of the liquidity forecasting model and operationalize the currency-in-circulation near term forecasting model.

Liberia: Establish the work processes of the new Monetary Policy Committee, work on its incoming decision-making materials and the outgoing monetary policy report.

Nigeria: Continue developing the pilot macroeconomic model for forecasting and policy analysis by extended it for oil- and non-oil gross domestic product, too.

Sierra Leone: Take stock of previously provided technical assistance and uptake of recommendations. Work out and publish the terms and conditions of the recently introduced monetary policy tools, with special focus on the short-term liquidity providing instruments. Based on the groundwork of the last few years, start building medium term policy forecasting model to support monetary policy decision making.

**COUNTRY WORK, INPUTS
(ACTIVITIES) FOR FY 2021:**

Cabo Verde: Currently there are no active programs but AFW2 is stands ready to assist Banco de Cabo Verde in the event of any request to assist and extend its invitations to its staff for regional workshops it organizes.

The Gambia: Efforts will be made to refine the parameters of the newly introduced overnight deposit and lending facilities and the short CBG-bills and complement them with short liquidity providing repo tender. The main priority of CD work in FY 2021 will be to further improve monetary operations and policy analysis in the CBG. Efforts will begin on building a quarterly projection model which will be able

to provide medium term forecasts in order to support the decision-making mechanism of the MPC of the CBG. Circumstances permitting, AFW2 will organize a professional attachment for CBG officials to the Bank of Ghana to study the functioning of the BOG's forecasting and policy analysis system.

Ghana: The main priority will be to improve BOG's liquidity monitoring and forecasting capacity. It includes reviewing the set of currently produced economic indicators, refining the medium-term model's main parameters and providing capacity building to BOG staff on how to code a structural model using the MATLAB/IRIS software, how to parametrize, numerically solve and simulate the model. AFW2 will continue building the BOG's liquidity forecasting framework by operationalizing the new monitoring and forecasting tables, minimizing manual data input and implementing a short-term forecasting model for currency in circulation. Lastly, AFW2 will organize a professional attachment for BOG officials to the South African

Reserve Bank (SARB) to study the functioning of the SARB's operations in the domestic foreign exchange market.

Liberia: The main priority in FY 2021 is to build technical depth in analytical inputs for monetary policy decisions of Central Bank of Liberia's newly established a Monetary Policy Committee as well as to strengthen and streamline its operations for greater effectiveness of monetary policy to achieve price stability.

Nigeria: AFW2 will continue to carry out the medium-term work plan agreed and started in FY 2019. The program for FY 2021 includes: (i) strengthening the macroeconomic diagnostics and presentation skills of the CBN staff; and (ii) widening the near-term forecasting toolkit and (iii) developing a quarterly projection model for producing medium-term forecasts.

Sierra Leone: Forward looking monetary analysis will gradually move toward medium-term modeling and forecasting. In addition, capacity development will continue in

(i) the development of economic indicators such as the composite index of economic activity, measures of effective exchange rates, and measures of monetary policy stance; (ii) review of the pre-MPC workflows and quality of MPC briefing materials; and (iii) the development of analytical and economic skills of the research staff. AFW2 will also review the BSL's foreign exchange operations, including possible follow-up on exchange rate computations and assisting the BSL in working out its internal FX intervention policy.

REGIONAL WORK:

AFW2 will continue its practice-oriented capacity building program on money and foreign exchange market instruments. A one-week practical oriented workshop will be held which covers money and FX market products, the global FX code, risk management and settlement issues. The program includes regular tests to measure progress and help in the preparation for the AFW2-recommended ACI Dealing Certificate exam.

E

FINANCIAL SECTOR
SUPERVISION
AND REGULATION**OVERALL OBJECTIVES:**

The FSR program aims to strengthen financial sector supervision and regulation of member-countries. This is envisaged through a more efficient use of resources to proactively identify risks that may pose serious problems to the financial system and to deal with those risks in a timely manner. Through training missions and workshops, the program improves supervisory capacity to ensure that banking risk profiles are mitigated, and management maintains adequate capital and liquidity in line with known risk profile and tolerance limits. Emphasis will be placed on identifying emerging risks that could seriously impact the financial system. The desired outcome of the program is to ensure a substantially improved supervisory function that is proactive in risk identification and mitigation.

MEDIUM-TERM OBJECTIVES:

This comprises promoting a change in supervisory mindset, from a compliance approach to a risk-based supervision, and to increase the focus on financial system stability."

SHORT-TERM OBJECTIVES**BY COUNTRY:**

Cabo Verde: Stronger engagement with the authorities to better understand their needs and how best to complement and integrate efforts by other CD providers.

The Gambia: Guide the authorities in their implementation of risk-based supervision and ensure they are working towards a better RBS structure.

Ghana: Ensure that examiners have the tools to identify supervisory risks and that examination reports are sufficiently clear in conveying supervisory findings.

Liberia: Strengthen supervisory capacity to deal with weak banks by enhancing practical implementation of risk-based supervision and elements of Basel II.

Nigeria: The main strategy is to engage based on the priorities as set out by the Deputy Governor for Financial Stability, to align them with existing efforts. This will reflect the fact that many directors in Financial Sector Supervision Department retired at end-2019.

Sierra Leone: The focus is on consolidating the gains achieved through risk-based supervision and gradually introduce other supervisory standards, such as Basel II, Pillar 1.

**COUNTRY WORK, INPUTS
(ACTIVITIES) FOR FY 2021:**

Cabo Verde: A mission is planned to discuss capacity development needs in risk-based supervision, macro-prudential, crisis management, and cybersecurity.

The Gambia: One mission is planned to provide assistance with practical implementation of RBS onsite supervision, working with field examiners.

Ghana: Two TA missions are planned to (1) assess progress with the implementation of Basel II/III, and (2) follow up efforts on the integration of supervisory processes.

Liberia: The Central Bank of Liberia will receive two TA missions to assist the authorities with updating their Risk-based supervision framework and improving knowledge of loan review and improved reporting using IFRS 9 classifications of financial instruments.

Nigeria: Two missions are planned to assess corporate governance onsite implementation and strengthen ongoing Basel II/III and ILAAP implementation efforts, and assessing risks associated with weak corporate governance.

Sierra Leone: Three CD missions are planned to assist the authorities with improving foreign exchange

supervision and financial analysis, conducting effective credit risk analysis as part of the onsite examination process, and following up on progress with the conceptual understanding of Basel II/III.

REGIONAL WORKSHOPS:

A regional workshop in FY 2021 will focus on cybersecurity training

to increase supervisory knowledge of the techniques used to ensure system integrity. Also, for FY 2021, short-term experts will be teamed up with staff assigned to professional attachments so that they gain competence in their risk areas. As they build expertise, they could be added to MCM roster as short-term experts.

REAL SECTOR STATISTICS

OVERALL OBJECTIVES:

AFW2's objective in the area of real sector statistics is to strengthen the compilation and dissemination of data on macroeconomic and financial statistics ensuring international best practices are applied.

MEDIUM-TERM OBJECTIVES:

AFW2's medium-term objective in the area of statistics is to bring member countries closer to compliance with international standards for the compilation of better-quality national accounts (annual and quarterly) and price statistics. That is, continue to assist member countries to improve the coverage, accuracy, reliability, frequency and timeliness of real sector statistics as well as support by fostering interagency cooperation. The Center will work with Data for Decision (D4D) program in the provision of CD on national accounts and price statistics. The D4D program will support AFW2 countries on improvements to and development of high-frequency indicators, source data and intermediate statistics.

SHORT-TERM OBJECTIVES**BY COUNTRY:**

Cabo Verde: to continue the rebasing of the annual national accounts (ANA) by implementing the System of National Accounts 2008 (2008 SNA).

The Gambia: to follow up on the workplan for the next rebase by undertaking the economic census and survey as well as developing the quarterly national accounts (QNA) and improving price statistics.

Ghana: to develop quarterly national accounts by the expenditure approach, commence the work for the next rebasing exercise, and rebasing of the Producer Price Index (PPI).

Liberia: to continue the rebasing of the ANA.

Nigeria: to continue the development of the rebasing of the national accounts and develop the PPI and the Consumer price index (CPI) in line with international best practices.

Sierra Leone: to continue the rebasing of the ANA ensuring international best practices are applied and supporting the FCDO project assisting with the update of the CPI.

COUNTRY WORK, INPUTS (ACTIVITIES) FOR FY 2021:

Cabo Verde: CD will target the implementation of the 2008 SNA as part of the rebasing of its ANA. It is expected the rebased estimates will be released in 2022.

The Gambia: CD will focus on the next rebase of the ANA.

Ghana: CD will target the next rebase of the ANA and the update of the PPI.

Liberia: The rebasing of annual national accounts and identification of data sources for the production of ANA on an ongoing basis will continue to be the focus in Liberia. The results of a rebased GDP being published in 2021. Assistance in the production and dissemination of metadata (i.e. sources and methods documentation) will also be provided. Additional support will also be provided in developing a PPI.

Nigeria: The main focus will be to assist Nigeria Bureau of Statistics (NBS) with the rebasing of the ANA and continue the work on QNA improvements. The NBS will also continue to be assisted in the development of a PPI and rebase of the CPI. Assistance in the production and dissemination of metadata (i.e. sources and methods documentation) will also be provided.

Sierra Leone: The focus will be to provide support for the rebasing of GDP and further development of price statistics.

REGIONAL WORK

One regional national accounts workshop on Quarterly National accounts is planned for FY 2021.

ANNEXES

Annex I.

Agenda for 8th Steering Committee Meeting (CANCELED DUE TO COVID-19)

THURSDAY, MARCH 19, 2020, FREETOWN, SIERRA LEONE

Time	Topic
8:30-9:00	Registration of Participants
9:00-9:15	Opening Remarks by Chairman and Adoption of the Minutes of the 7th Steering Committee Meeting in March 2019
9:15-9:30	Official Group Photograph
	<i>Coffee and Tea</i>
9:30-11:45	Key Achievements in FY2020 linked to Results-Based Management framework (RBM) —Country Perspectives
	Presentations by AFW2 member countries
	Feedback from Steering Committee Members
11:45-1:00	Country progress on implementation of domestic revenue mobilization (DRM) reform post-TADAT; successes and challenges
	Round Table with interventions by AFW2 member countries
1:00-2:15	LUNCH
2:15-2:30	Icebreaker
2:30-4:15	Overview of FY2021 priorities, work plan and RBM
	Presentation by AFW2 Resident Advisors
	Presentation by RBM Project Officer
	Feedback from Steering Committee Members
4:15-4:30	Update on budget execution and funding status for Phase II
	Presentation by ICD
4:30-4:45	Plenary, Venue for next Steering Committee Meeting & Conclusion
	<i>Coffee and Tea</i>
7:00-9:00	Dinner: To be determined

Annex II.

Minutes of the 7th Steering Committee Meeting

Minutes of the Seventh AFRITAC West 2 Committee Meeting

March 19, 2019

Mamba Point Hotel, Monrovia, Liberia

The sixth Steering Committee (SC) meeting of AFRITAC West 2 (AFW2) of the International Monetary Fund (IMF) was held on Tuesday, March 19, 2019 at the Mamba Point Hotel, Monrovia, Liberia. The meeting was chaired by Hon. Nathaniel P. Rattray III,¹ Executive Governor of the Central Bank of Liberia.

AFW2's Steering Committee (SC) members endorsed the importance of ownership in implementing, monitoring and providing financial support for capacity development within the region. It was acknowledged that, in Phase I of the Center's activities, progress was made in achieving milestones set for each country, in the various work areas. The SC endorsed the work program for FY 2020 and the strategic plan developed for Phase II in the program document. Through a combination of presentations from member countries, AFW2 regional advisors and a breakout session, the meeting discussed in detail, and gave recommendations on the following emerging issues: (i) sustaining capacity development and implementation; (ii) the need for member country financial contributions; (iii) institutionalizing the results-based management

framework; and (iv) strengthening CD engagement where gaps have been identified. The minutes below detail these discussions:

The meeting commenced at 9:51 am.

1. OPENING REMARKS BY CHAIRMAN AND ADOPTION OF THE MINUTES OF THE 6TH STEERING COMMITTEE MEETING IN MARCH 2018

Honorable Nathaniel P. Rattray III, Executive Governor of the Central Bank of Liberia, welcomed the Steering Committee (SC) members and opened the meeting by delivering the Honorable Minister's address. He also took the opportunity to highlight the role of the Central Bank of Liberia and stressed the need to focus more on efficiency of the financial sector. The Executive Governor highlighted some key challenges facing the financial sector in Liberia and the Bank's efforts in addressing these.

2. BRIEF REMARKS BY IMF'S AFRICAN DEPARTMENT AND AFW2 DEVELOPMENT PARTNERS

Mr. David Owen, IMF Deputy Director of the African Department (AFR), also addressed the meeting. In his remarks, he reiterated the IMF's commitment to strengthening engagement with stakeholders, especially in capacity development. He acknowledged the relevance of AFW2's activities to long-term development in member countries, especially in the case of more vulnerable states. He also noted that AFW2 countries are some of the most intensive users of CD support.

He emphasized that member country participation in the governance of AFW2 was critical in order to ensure alignment of the center's activities with key priorities.

He acknowledged that, despite being a young center, AFW2's relevance to member countries is strong, as evidenced by the mid-term evaluation conducted in FY 2018, and the traction recorded in member countries, despite initial challenges, such as the onset of Ebola in 2014. Mr. Owen reminded the meeting that the center's sustained progress depended on the both development partners and member countries honoring their commitments. He also expressed gratitude for the funding that had already been provided.

Finally, he welcomed AFW2's efforts toward regional integration, and recognized the presence of the Economic Community of West African States (ECOWAS) and the West African Institute for Financial and Economic Management (WAIFEM) at the meeting. He concluded with a reminder that measurement and evaluation remained critical for ensuring accountability of the center and expressed his excitement that a discussion on results-based management (RBM) had been scheduled for the meeting.

Development partner representatives also addressed the group, indicating the focus and scope of their support for AFW2's work, as well as their funding commitments towards Phase II.

¹ Governor Patray acted as chairperson during the introductory session, in the absence of the Honorable Minister Finance, Mr. Samuel D. Tweah and Mrs. Deontee King-Sackie assumed the role of chairperson for the remainder of the meeting.

Mr. Maurice Ochieng from the German Society for International Cooperation (GIZ) took the opportunity to reiterate Germany's continued support for AFRITACs, with donor support of \$9.5 million currently committed to all six AFRITACs for the period 2019 – 2022. He stated that Germany supported the workplan designed for the upcoming fiscal year. He stressed that they had specific interest in work related to tax administration and public financial management (PFM) and recognized that the scope of AFW2 work was aligned with these interests. RBM remained an important area, as Mr. Ochieng went further to express GIZ's interest in efforts to monitor results. He also commended AFW2's commitment to regional integration and encouraged further collaboration with other African networks including the African Tax Administration Forum (ATAF), Economic Community of West African States (ECOWAS), African Organization of English-speaking Supreme Audit Institutions (AFROSAI-E), Collaborative Africa Budget Reform Initiative (CABRI) and African Organization for Public Accounts Committees (AFROPAC), especially in the areas of budgeting, external audits, legislative oversight, and the TADAT and PIMA tools.

Mr. Claudio Cali, Economist at the European Investment Bank (EIB) also addressed the bank's primary interest in banking supervision and continued support for AFW2. He expressed gratitude for the opportunity to participate in the meeting and noted that, given the EIB's focus on banking supervision, he was most interested in seeing the progress made in that work area.

Mr. Theodorus Kaspers, Head of Corporation for the European Union delegation in Liberia, expressed his pleasure at being involved with AFW2, following his previous experience

preparing support for AFRITAC South 9 years ago. He stated that the EU had agreed to renew its contribution to AFW2 for Phase II, confirming further support for the Center. He encouraged the center to link CD activities more systematically at the country level with increased cooperation with development partners in administering TA and to further align CD with the regional integration agenda. He also mentioned the Liberian case of the "missing money", citing it as an indication of structural fragilities that AFW2 support could help address. He stressed that Liberia should seek AFW2 assistance in the areas of record-keeping with the central bank and internal control and realistic budgeting with the Ministry of Finance. He encouraged the other member countries to also make optimum use of AFW2 to address similar fragilities.

Governor Patray called for acceptance of the minutes from the 6th steering committee meeting held in March 2018 in Nigeria, as well other agenda items. **Mr. Idris S. Nyam, Permanent Secretary, Ministry of Finance (Kaduna State)**, moved to accept the minutes and agenda and was seconded by **Mr. Ochieng**.

The meeting resumed after a short break, with **Mrs. Deontee King-Sackie, Deputy Commissioner, Liberia Revenue Authority (LRA)**, assuming the role of chairperson for the remainder of the meeting.

3. KEY ACHIEVEMENTS DURING PHASE I (2014-19)–COUNTRY PERSPECTIVES PRESENTATIONS BY AFW2 MEMBER COUNTRIES

Ministry of Finance and central bank representatives from all countries, except Cabo Verde, made presentations on achievements, challenges and lessons from the country perspective in Phase I. Each country was represented as follows:

- Gambia: **Mrs. Maimuna John-Sowe**, Central Bank of Gambia
- Ghana: **Mr. Kwame Gyesaw**, Ministry of Finance
- Liberia: **Mr. William Kollie Oye**, Ministry of Finance and Development Planning
- Nigeria: **Mrs. Lucy Okpanachi** (Federal Government) and **Mr. Idris Nyam** (Kaduna State)
- Sierra Leone: **Mr. Alimamy Bangura**, Ministry of Finance

(On behalf of) Cabo Verde:

Ms. Pokuaa Adu, Economist, AFRITAC West 2 The presentations have been made available to participants following the meeting.

Discussions:

Following the country presentations, **Mrs. Deontee King-Sackie** invited comments and questions from the other participants.

Mr. David Owen observed the commonality across countries in terms of challenges with CD delivery and the implementation of recommendations. He responded to the issue raised by **Mr. Kwame Gyesaw** in his presentation for Ghana, regarding the dissemination of AFW2 TA reports. While internal distribution, within the institutions, can be done with approval from the beneficiary country, he noted that it became a problem when it came to public dissemination. While it would be beneficial to share reports more widely, there is concern about the sensitive contents of technical assistance reports. He assured the group that the IMF was still working hard to get around this issue and figure out ways to disseminate reports more widely.

Mr. Mussah Kamara, from the **Central Bank of Liberia**, provided comments from the CBL's perspective to add to the presentation by his colleague from the

Ministry of Finance and Development Planning (MFDP). He spoke about two main challenges faced by the Central Bank, due to peculiarities in the Liberian economy. The first was the difficulty in operationalizing AFW2 CD/TA, especially in monetary policy operations with 90 percent of currency in circulation outside the formal financial system. He mentioned that due to past failure in the financial sector and recent negative publicity about the CBL, there is still some public distrust in the banking system, which is impeding the effectiveness of monetary tools of the Central Bank. He further mentioned that, in spite of these challenges, the Central Bank continues to work with the banks and other institutions to educate the public on the monetary instruments available. He requested support from AFW2 in this area.

The second issue he raised was the dual-currency regime in Liberia, which again, was affecting the effective implementation of monetary policy in Liberia. He explained that the US dollar remained the preferred currency, making the stabilization of the Liberian dollar difficult. He cited the launch of the CB bill, which pays 7% and indexed against exchange rate depreciation, as a recent attempt to increase demand for the Liberian dollar and make the Liberian dollar attractive as the preferred currency of choice.

Finally, he referred to the issue of follow-up on TA recommendations. He encouraged institutions to take responsibility for their implementation and provided an account of his own experience at the Research, Policy and Planning Department of the CBL, where the Department cataloged all TA recommendations, and have adopted a monitoring framework, including monthly status reports on follow-up issues.

Mr. Paul Mendy, WAIFEM, provided insight into his organization's role in collaborating with AFW2 to identify

common gaps across countries and offer capacity development, most recently in stress testing and macro-prudential. He cited these recent interventions in Cabo Verde, as positive in strengthening traction which was highlighted as an issue during **Ms. Pokuaa Adu's** presentation.

Mr. Oral H. Williams, AFW2 Center Director, responded to some of the points raised, especially the request from Liberia for further support with some of the issues raised by **Mr. Kamara**. He took the opportunity to remind the delegates that **Mr. Zsolt Ersek** (regional advisor for MONOPS) would be in Liberia on mission, following the meeting, and drew their attention the presence of **Ms. Joelle El Gemayel** (from MCM) at the meeting, both of whom would be instrumental in addressing these issues going forward. He further stated that AFW2 CD is demand driven and tailored to the needs of the countries, so the mission on the ground would be able to take up the concerns raised.

He further expressed his delight at the member countries taking ownership of the presentations. He also made mention to the upcoming session on the RBM framework as an opportunity to go deeper into ensuring follow-up on recommendations. He stressed that, while he agreed with the recommendations in the Sierra Leone presentation to provide follow-up missions, ownership from all stakeholders was crucial, including development partners who were also accountable to their taxpayers.

Mrs. King-Sackie introduced herself and acknowledged AFW2's work with the Liberian Revenue Authority from July 2014, when it became autonomous from the Ministry of Finance. She further noted the adaptability of the AFW2 program to the specific CD needs, its ability to address gaps and its complementarity with CD from other organizations. In the area of

reducing inflation, she highlighted the nature of the cash economy in Liberia and the need to promote cashless transactions to reduce cash demand and create a better environment for the implementation of monetary policy.

4. OVERVIEW OF PHASE II (2019-2024) PRIORITIES, FY 2020 WORK PLAN, AND RESULTS-BASED MANAGEMENT (RBM)

Mr. Oral Williams presented on strategic priorities and emerging issues for Phase II and their impact on the Center's work going forward. He discussed the trend of TA delivery in Phase I and how unforeseen challenges, such as the Ebola outbreak, and different liquidity levels affected mission volume in each fiscal year. He stated that delivery in FY 2019 would be the benchmark for fundraising in Phase II, since it reflected more realistic delivery relative to funding than FY 2018. He highlighted key efforts to improve gender balance in CD participation over time and responses to the mid-term evaluation recommendations. These included improving regional integration, center outreach, member country involvement, the role of the Center Coordinator and training for AFW2 staff, all of which had seen targeted efforts. He concluded with an appeal to member countries to honor their contributions to ensure the continuity of AFW2's work.

The meeting broke for lunch, which was followed by a brief icebreaker on getting to know the AFW2 team in light of significant staff turnover.

The Center's regional advisors presented on the FY 2020 work plan in conjunction with their respective RBM logframes in the following order:

- **Mr. Henry Gaperi** for Revenue Administration (Tax)
- **Mr. David Smith** for Revenue Administration (Customs)

- **Mr. Naresh Jha** for Public Finance Management
- **Mr. Zsolt Ersek** for Monetary Operations and Payment Systems
- **Mr. Vitus Ukwuoma** for Financial Sector Supervision and Regulation
- **Mrs. Elirjeta Pepaj** for Real Sector Statistics

This was followed by a presentation by the AFW2 RBM Project Officer, **Mr. Elorm Darkey**, who gave an overview of results-based management, the development of the framework and its linkages to the Center's CD work.

5. UPDATE ON PHASE I BUDGET EXECUTION AND FUNDING STATUS FOR PHASE II

Ms. Umut O. Tsarouhas (IMF Institute for Capacity Development) presented on the status of fundraising for Phase II and strategy for securing funding from development partners and member countries. She emphasized the importance of having all contributions before the start of the phase, to prevent the volatility in liquidity experienced in Phase I. During Phase I, three of the six-member countries have signed letters of understanding regarding their commitments. For Phase II the EU, UK, Germany and China have signed umbrella agreements. She asked the vulnerable states to consider topping their contributions, since they were the more intensive users of AFW2 CD. She also informed the meeting that the IMF is discussing RTAC funding with Denmark.

Discussions:

Mr. Oral Williams stressed that the center takes an integrated approach to its work, whereby sectors were not seen as separate but interconnected. He noted that there were several macro-financial linkages which meant

that anything happening in one sector could be transmitted to another. He cited an example raised during a meeting with MCM management about how unrealistic revenue forecasts and budgeting, based on optimistic GDP growth projections, resulted in cash shortfalls, higher fiscal deficits, debt levels and arrears which spillover to the banking sector. He explained that the deficits could either lead to tightened monetary policy, crowding out of the private sector or an increase in arrears, all of which are relevant to at least one working area. He concluded that this created opportunities for inter-sectoral synergies, even if development partners may have their own specific preferences for a given sector.

Mr. Maurice Ochieng acknowledged the interest in moving from diagnostics to practical implementation in the FY 2020 work plan and noted that there was a need to leverage technical advisors on the ground to avoid the trend of CD recommendations going unimplemented.

Mr. Idris Nyam asked why there was not much discussion of debt management in the presentation of the work plan.

Mr. Oral Williams responded, saying that, this was mostly due to the fact that the Center did not have a dedicated Regional Advisor for debt management. However, given the integrated nature of the work, it is indirectly addressed. He further explained that since CD is needs-based and tailored to country demands, the request for debt should be reflected in the needs assessment. There was the option to have the Center fund debt management CD, including by sourcing experts from HQ.

Mr. Paul Mendy also stated that it was possible that debt management did not appear on the needs assessment because the countries are

already receiving CD from WAIFEM in collaboration other development partners like the IMF and World Bank. He again referred to the collaboration between AFW2 and WAIFEM which allowed the organization to plug gaps where necessary.

Mrs. Grace Akrofi, from the Ministry of Finance in Ghana, questioned whether there was any work in revenue administration to address informal sector taxation and sim card box fraud. She also asked if there was information about the funding expectations from the member countries and suggested that they should be properly communicated to them. Her recommendations included developing a strategy to track contributions from each country and issuing official letters to country authorities detailing to act as an invoice for their contributions and trigger payments.

Ms. Umut Tsarouhas confirmed that each country was expected to contribute USD 500,000 and acknowledged Mrs. Akrofi's recommendation. She also reminded the meeting that the expectations from each country was embedded in the Phase II program document shared prior to the meeting. She informed participants that the EU had just signed a formal agreement to collaborate with ECOWAS in Phase II

Dr. Wumi, from ECOWAS, recommended that further work be done to understand the ECOWAS structure to further regional integration and cooperation with the commission. He further suggested that there would be a need to coordinate and realign their departments work plans to prevent duplication of CD.

He raised the issue of turnover in institutional management and its effect on TA implementation and suggested mitigating strategies. He brought attention to the lack of continuity in

CD implementation after development partner support ceased. He recommended reorganizing CD delivery to determine which can be applied at the national versus the regional level.

Mr. Henry Gaperi responded to the questions raised by Mrs. Akrofi as follows:

- There continues to be difficulty in properly defining the informal sector, where, in the past, any sector that could not be brought within the tax net was named informal. Small taxpayers are often confused as informal, even though they participate in formal activities and tax payments. His recommendation for dealing with this were (i) risk management; putting resources where the most yield is expected; (ii) dissecting the informal sector and approaching it piece by piece; and (iii) countries working as one government machinery to support the revenue authority.
- In the case of the telecommunication sector, most countries are playing catch-up as the industry has evolved significantly over the past decade. He mentioned that CD has responded to these changes by building a lot of capacity in this area e.g. by training revenue authority and telecommunication staff together. He reiterated that, in the case of sim card fraud, if the regulator is effectively monitoring the calls, the revenue authority would not need to.

Mr. William Kollie Oye raised concerns about TA implementation and the availability of training opportunities for Liberians to counter high turnover and fill a serious human capacity gap. He spoke about financial and capacity constraints that hinder implementation, especially in the case of treasury single account (TSA). He suggested tying implementation to prior actions for

budget assistance to encourage implementation and long-term TA to guide the process.

Mr. Idris Nyam noted that cyber security was raised during the presentation on banking supervision and asked whether it was something that could negatively affect the countries soon and if enough attention had been given to it.

Mr. Oral Williams responded to the comments from **Messrs. William Kollie Oye and Nyam**.

- He noted that there was need for a steering committee or focal point for donors to coordinate in providing implementation support following the diagnostics such as TADAT and data matching. There is a need to collaborate with Resident Representatives to create opportunities to debrief development partners and determine avenues for them to offer support. He cited the example of the Ghana Revenue Authority which created a working group following the TADAT assessment. He added that Partners Connect could also be a useful tool for information sharing. He further stressed that ownership by country authorities is key and, while linking recommendations to prior actions might work initially, it may not lead to continued efforts afterwards. Instead, he recommended that it would be better to figure out what are the constraints to implementation and to address them.
- He reminded the group that, for AFW2 training, all countries were invited to nominate participants and were equally represented. However, in the case of HQ training, it would be best for them to stay in touch with the Res. Rep. regarding the recommendation and ranking of participants

- He ended by stating that cyber security was one of the main emerging issues going forward, in addition to pan-African banking, anti-money laundering and combatting the financing of terrorism.

Ms. El Gemayel informed participants of MCM's Financial Sector Stability Review tool which provides a roadmap to financial stability using diagnostics and which would probably be beneficial to Liberia. She asked for the Liberian representatives to contact the Center if they were interested.

6. BREAK OUT GROUP SESSION ON THE FOLLOWING TOPIC: IMPROVING MONITORING AND EVALUATION OF CAPACITY DEVELOPMENT

This activity involved the discussion centered around results-based management and strategy to make it more efficient and worthwhile. Three groups were created, each containing two regional advisors, two country representatives and at least one representative from IMF HQ.

Each group discussed the following issues:

"How can, AFW2, member countries and development partners, make RBM work for us in achieving our long-term goals, considering the following focus questions:

- (1) How can member countries internalize the framework—objectives, milestones, verifiable indicators, outcomes?
- (2) How can we effectively monitor results and accurately report them?
- (3) What are some of the constraints faced by countries, as they attempt to implement TA recommendations and make progress on milestones?
- (4) How do we overcome constraints?"

Following the discussions, each group made brief presentations on the insights raised. These are highlighted below:

Focus Question	Recommendations
1. How can member countries internalize the framework—objectives, milestones, verifiable indicators, outcomes?	<ul style="list-style-type: none"> • Engage consistently with country authorities to own the RBM framework. • Explore piloting the RBM framework. • Sensitize relevant decision makers on the benefits of the RBM framework. • Embed RBM in the annual article IV consultation process. • Align technical capacity initiatives to countries' strategies. • Disseminate the complete catalogue of log frames to country authorities for review. Follow up on recommendations with active participation of department heads is critical. • Establish teams of stakeholders from key institutions to agree and buy-into the framework.
2. How can we effectively monitor results and accurately report them?	<ul style="list-style-type: none"> • Establish an inventory of recommendations on TA programs. • Follow-up on recommendations based on priority and within a specific period • Institute Ministerial oversight and establish a clear reporting structure for TA delivered based on RBM. • Incorporate a separate annex embedded in Article IV to link recommendations and log frames. • Appoint personnel solely in charge of RBM in each country and given specific terms of reference for monitoring TA delivered. • Establish shared responsibility of key players i.e. country authorities and AFW2 to monitor, evaluate and report results. • Understand what will be achieved in terms of results, outcomes, and milestones. • Foster strong data collection and management from both country authorities and AFW2. • Establish a national steering committee and a technical working group at the institutional level.
3. What are some of the constraints faced by countries as they attempt to implement TA recommendations and make progress on milestones?	<ul style="list-style-type: none"> • Resource and capacity constraints. • Institutional resistance to change. • Lack of political commitment to drive recommendations. • Excessive staff turnover in member countries particularly involving key positions. • Skills mismatch of persons employed in technical positions. • Legal constraints and lack of commitment to legal provision to safeguard recommendations. • Lack of openness in implementing recommendations. • Information gap involving the non-sharing of information within country institutions.
4. How to overcome constraints?	<ul style="list-style-type: none"> • Encourage information sharing/outreach to foster sustainability of recommendations of TA programs. • Establish an institutional framework to facilitate change management. • Prioritize succession planning involving the movement of key technical personnel. • Encourage political will/country ownership of TA delivered programs. • Strengthen accountability and commitment. • Incentivize institutions, particularly those involved in implementation. • Prioritize objectives.

7. PLENARY, VENUE FOR NEXT STEERING COMMITTEE MEETING & CONCLUSION

The meeting ended with a recap of the issues raised during the meeting on the following themes:

FY 2020 Work Plan

Mrs. Grace Akrofi moved to accept the proposed work plan and was seconded by **Mrs. Maimuna John-Sowe**.

Phase II Strategy

The Program Document for Phase II was agreed and adopted for 2019-2024.

Breakout Session Recommendations

Mrs. Deontee King-Sackie noted that, with the commonalities observed in each of the group presentations, it would be beneficial to compile and disseminate the final points raised at the end.

Recommendation for Member Country Contributions

It was reiterated that letters should follow the program document and sent to all members and representatives to trigger payment of contributions.

Chair and Location for the next steering committee meeting

Mr. Alimamy Bangura accepted, on behalf of Sierra Leone, to host the 8th Steering Committee next year, with further discussion to occur regarding the proposed date.

The vote of thanks was given, and the meeting was closed by **Ms. King-Sackie** and **Mr. Williams**.

The meeting ended at 6:10 pm.

Summary of main recommendations from the 7th AFW2 Steering Committee: March 19, 2019

- Member country contributions should be timely to ensure the liquidity needed for the Center to perform its functions.
- Letters need to be sent to relevant country authorities as a follow up to the Phase II Program Document to trigger payment of contributions.
- Increased coordination between AFW2 and development partners is crucial to support the implementation of TA recommendations and plug in any CD need gaps, without overlap.
- Regional integration remains a key focus and continued collaboration with regional bodies such as ECOWAS and other AFRITACs will support this objective.
- Ownership by member countries needs to be encouraged in both the funding of AFW2 activities and response to CD recommendations to achieve results outlined in the RBM framework.

AFRITAC WEST 27TH STEERING COMMITTEE MEETING, MARCH 19, 2019, MONROVIA, LIBERIA: PARTICIPANTS LIST

No.	Name	Organization
1.	Gov. Nathaniel R. Patray	Central Bank of Liberia
2.	Ms. Decontee King-Sackie	Deputy Commissioner General - Liberia Revenue Authority
3.	Dr. Mounir Siaplay	Deputy Governor for Economic Policy- Central Bank of Liberia
4.	David Owen	IMF
5.	Joëlle El Gemayel	IMF
6.	Umut Ozdemir Tsarouhas	IMF
7.	Ruby Randall	IMF
8.	Geoffrey B. Oestreicher	IMF
9.	Oral Williams	AFRITAC West 2
10.	David Martin Smith	AFRITAC West 2
11.	Elirjeta Pepaj	AFRITAC West 2
12.	Zsolt Ersek	AFRITAC West 2
13.	Henry Gaperi	AFRITAC West 2
14.	Elorm Darkey	AFRITAC West 2
15.	Naresh Jha	AFRITAC West 2
16.	Vitus C. Ukwuoma	AFRITAC West 2
17.	Janice Norman	AFRITAC West 2
18.	Pokuaa Adu	AFRITAC West 2
19.	Selase Kofi Dusi	AFRITAC West 2
20.	Teboho Mohai	GIZ
21.	Maurice Ochieng	GIZ
22.	Theodorus Kaspers	EU, Liberia
23.	Pia Buller	EU, Liberia
24.	Claudio Cali	European Investment Bank
25.	Grace Akrofi	Bank of Ghana
26.	Kwame Gyesaw	Ministry of Finance, Ghana
27.	Maimuna John-Sowe	Central Bank of The Gambia
28.	Lucy Okpanachi	Federal Ministry of Finance, Nigeria
29.	Idris Samaila Nyam	Ministry of Finance, Kaduna State, Nigeria
30.	Paul Joseph Mendy	WAIFEM
31.	Alimamy Bangura	Ministry of Finance in Sierra Leone
32.	Kolawole Wumi	ECOWAS
33.	Joseph Fahnbulleh	Ministry of Finance and De. Planning/RCU, Liberia
34.	William Kolie Oye	Ministry of Finance and De. Planning/RCU, Liberia

No.	Name	Organization
35.	Edwin Puwogar	ECOWAS
36.	Mussah Kamara	Central Bank of Liberia
37.	Vamuyan A. Sesay	Ministry of Finance and De. Planning/DEM, Liberia
38.	Teddy S. Swaray	Liberia Revenue Authority
39.	Nicholas N. Johnson	Ministry of Finance and De. Planning/FM, Liberia
40.	Anthony A. Nimely	Ministry of Finance and De. Planning, Liberia
41.	Jefferson S. N. Kambo	Central Bank of Liberia
42.	Andrew A. Tellewoyan	LISGIS
43.	Clarence G. Lamie	LISGIS

Annex III.

Macroeconomic Developments

in AFW2 Member Countries

Real GDP Growth (Percent)													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
Cabo Verde	7.1	-1.3	1.5	4.0	1.1	0.8	0.6	1.0	4.7	3.7	5.1	5.7	-5.5
Gambia, The	2.7	6.7	5.9	-8.1	5.2	2.9	-1.4	4.1	1.9	4.8	6.5	6.2	-1.5
Ghana	6.2	5.5	7.9	17.4	9.0	7.9	2.9	2.2	3.4	8.1	6.3	6.1	1.5
Liberia	7.5	5.2	6.4	7.7	8.4	8.8	0.7	0.0	-1.6	2.5	1.2	-2.5	-2.5
Nigeria	7.7	8.4	11.3	4.9	4.3	5.4	6.3	2.7	-1.6	0.8	1.9	2.2	-5.4
Sierra Leone	5.8	3.2	5.3	6.3	15.2	20.7	4.6	-20.5	6.4	3.8	3.5	5.1	-3.1
AFW2	6.2	4.6	6.4	5.4	7.2	7.8	2.3	-1.8	2.2	4.0	4.1	3.8	-2.8
Sub-Saharan Africa	6.4	3.8	7.1	5.3	4.7	5.2	5.1	3.1	1.4	3.0	3.2	3.1	-3.2
Fragile States	5.3	5.0	5.9	2.0	9.6	10.8	1.3	-5.5	2.2	3.7	3.7	3.0	-2.4
Inflation (Annual average, percent change)													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
Cabo Verde	2.9	1.0	2.1	4.5	2.5	1.5	-0.2	0.1	-1.4	0.8	1.3	1.1	1.3
Gambia, The	6.2	4.6	5.0	4.8	4.6	5.2	6.3	6.8	7.2	8.0	6.5	7.1	6.7
Ghana	13.3	13.1	6.7	7.7	7.1	11.7	15.5	17.2	17.5	12.4	9.8	7.2	9.7
Liberia	9.8	7.4	7.3	8.5	6.8	7.6	9.9	7.7	8.8	12.4	23.5	27.0	13.8
Nigeria	11.6	12.5	13.7	10.8	12.2	8.5	8.0	9.0	15.7	16.5	12.1	11.4	13.4
Sierra Leone	12.5	7.5	7.2	6.8	6.6	5.5	4.6	6.7	10.9	18.2	16.0	14.8	15.4
AFW2	9.4	7.7	7.0	7.2	6.7	6.7	7.3	7.9	9.8	11.4	11.6	11.4	10.1
Sub-Saharan Africa	8.9	9.6	8.0	9.3	9.1	6.5	6.3	6.9	10.7	10.7	8.3	8.4	9.3
Fragile States	9.5	6.5	6.5	6.7	6.0	6.1	6.9	7.1	9.0	12.9	15.4	16.3	12.0
Overall Fiscal Balance, Excluding Grants (Percent of GDP)													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
Cabo Verde	-9.1	-11.4	-17.3	-10.6	-13.1	-11.9	-9.4	-7.0	-5.8	-6.7	-4.2	-5.0	-14.3
Gambia, The	-2.7	-4.3	-5.4	-6.3	-8.6	-7.0	-6.4	-6.6	-7.5	-12.7	-9.5	-10.4	-11.7
Ghana	-6.2	-7.6	-9.3	-7.0	-9.5	-9.4	-8.5	-5.6	-7.4	-4.7	-7.2	-7.7	-10.3
Liberia	0.3	-6.7	-2.7	-8.0	-8.2	-12.8	-17.9	-22.2	-21.5	-19.5	-18.4	-19.9	-20.4
Nigeria	4.7	-5.4	-4.2	0.4	0.2	-2.3	-2.1	-3.2	-4.0	-5.4	-4.3	-5.0	-6.4
Sierra Leone	-7.5	-8.4	-10.3	-10.1	-9.0	-5.0	-7.8	-9.9	-11.5	-11.3	-7.7	-6.2	-9.8
AFW2	-3.4	-7.3	-8.2	-6.9	-8.0	-8.1	-8.7	-9.1	-9.6	-10.0	-8.6	-9.0	-12.2
Sub-Saharan Africa	0.4	-5.4	-4.2	-1.9	-2.4	-3.7	-4.3	-4.8	-4.9	-5.0	-4.0	-4.8	-7.7
Fragile States	-3.3	-6.4	-6.1	-8.1	-8.6	-8.3	-10.7	-12.9	-13.5	-14.5	-11.9	-12.2	-14.0

Government Revenue, Excluding Grants (Percent of GDP)													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
Cabo Verde	22.7	22.1	21.8	22.7	21.6	21.9	21.1	24.4	23.9	24.9	26.8	25.9	23.8
Gambia, The	9.8	10.1	9.2	10.3	10.5	10.6	12.5	13.0	12.0	11.6	12.1	14.4	13.1
Ghana	9.8	10.0	10.7	12.6	12.6	12.3	12.9	13.4	12.9	13.3	14.2	13.5	12.7
Liberia	15.1	16.9	21.9	21.4	22.1	20.3	14.5	14.0	14.0	13.5	13.5	14.2	14.0
Nigeria	20.9	10.1	12.4	17.7	14.7	11.5	10.9	7.9	6.0	6.6	8.5	7.9	5.1
Sierra Leone	8.8	9.1	9.9	11.4	11.3	10.7	9.8	10.8	11.9	12.2	13.7	14.2	13.9
AFW2	14.5	13.0	14.3	16.0	15.5	14.6	13.6	13.9	13.4	13.7	14.8	15.0	13.8
Sub-Saharan Africa	22.3	18.5	19.9	22.2	21.1	19.4	18.6	16.8	16.0	16.7	17.5	16.8	14.6
Fragile States	11.2	12.0	13.7	14.4	14.7	13.9	12.3	12.6	12.6	12.4	13.1	14.3	13.7
Government Debt (Percent of GDP)													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
Cabo Verde	73.9	64.1	72.5	78.5	91.1	102.5	115.9	126.6	128.4	127.2	124.9	121.2	132.5
Gambia, The	65.8	38.9	42.9	49.2	49.5	58.2	71.1	69.4	80.9	87.0	86.6	82.5	80.3
Ghana	28.3	27.0	34.6	31.4	35.6	43.2	51.2	55.1	57.3	57.2	59.1	63.2	67.6
Liberia	357.8	113.4	21.8	19.3	17.6	17.9	21.7	25.9	28.3	34.0	39.5	55.4	62.8
Nigeria	15.8	8.6	9.6	17.6	17.7	18.6	17.5	20.3	23.4	25.3	27.2	29.4	35.3
Sierra Leone	94.1	48.1	46.9	44.8	36.8	30.6	35.1	45.7	61.9	69.2	68.7	67.2	72.9
AFW2	105.9	50.0	38.1	40.1	41.4	45.2	52.1	57.2	63.4	66.7	67.7	69.8	75.2
Sub-Saharan Africa	32.5	27.9	26.9	29.0	29.1	31.2	33.0	38.9	43.8	45.6	48.4	50.1	55.9
Fragile States	172.5	66.8	37.2	37.8	34.6	35.6	42.6	47.0	57.0	63.4	64.9	68.4	72.0
External Current Account (Percent of GDP)													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
Cabo Verde	-9.5	-14.6	-12.4	-16.3	-12.6	-4.9	-9.1	-3.2	-3.9	-7.9	-5.3	-0.2	-7.7
Gambia, The	-5.2	-7.8	-10.0	-7.4	-4.5	-6.7	-7.3	-9.9	-9.2	-7.4	-9.7	-5.4	-9.8
Ghana	-5.9	-4.1	-6.4	-6.6	-8.7	-9.0	-7.0	-5.8	-5.2	-3.4	-3.1	-2.7	-4.5
Liberia	-9.0	-15.0	-19.8	-15.0	-12.3	-14.7	-20.5	-22.2	-19.2	-22.7	-22.4	-22.3	-18.7
Nigeria	14.0	4.7	3.6	2.6	3.8	3.7	0.2	-3.1	0.7	2.8	1.3	-3.8	-3.3
Sierra Leone	-6.9	-13.3	-22.7	-65.0	-31.8	-17.5	-9.3	-15.5	-9.2	-21.0	-18.7	-13.9	-14.3
AFW2	-3.7	-8.4	-11.3	-18.0	-11.0	-8.2	-8.8	-10.0	-7.7	-9.9	-9.7	-8.1	-9.7
Sub-Saharan Africa	2.1	-2.3	-0.8	-0.6	-1.6	-2.1	-3.5	-5.8	-3.8	-2.2	-2.5	-4.0	-4.7
Fragile States	-7.0	-12.0	-17.5	-29.2	-16.2	-13.0	-12.4	-15.9	-12.6	-17.0	-16.9	-13.9	-14.2

Source: IMF Regional Economic Outlook for Sub Saharan Africa, June 2020 (GDP Growth) April 2020 (All other indicators)

Annex IV.

FY2020 Technical Assistance Activities¹

Country	Description	Experts	Start Date	End Date	Activity Type
Tax Administration					
AFRITAC West 2	AW2: Regional Workshop with AFE+AFS on Strengthen capacity to effectively manage the audit function	Gaperi Henry Kanyesiime	23-Sep-19	25-Sep-19	Regional Workshop
AFRITAC West 2	AW2: 4th ATAF International conference on tax in Africa (ICTA) and the ATAF 10 year anniversary	Gaperi Kanyesiime Henry	18-Nov-19	22-Nov-19	Outreach
Cabo Verde	AW2: LTX Participation in TADAT assessment mission (from HQ)	Gaperi Henry Kanyesiime	18-May-19	21-May-19	TA Mission
Cabo Verde	AW2: Strengthen intelligence and criminal investigation capacity	Mota Eduardo(STX)	5-Aug-19	16-Aug-19	TA Mission
Gambia	AW2: Build and maintain integrity of taxpayer ledger	Hewetson Michael(STX)	24-Jul-19	6-Aug-19	TA Mission
Gambia	AW2: Strengthen capacity to audit telecom sector	Lugemwa Charles Ssekwe(STX); Chege Andrew G(STX)	29-Jul-19	9-Aug-19	TA Mission
Gambia	AW2: Professional Attachment: Build integrity of taxpayer register and registration	Gaperi Henry Kanyesiime	28-Oct-19	8-Nov-19	Professional Attachment
Ghana	AW2: Strengthen excise duties management capacity	Griffiths Philip(STX)	17-Jun-19	28-Jun-19	TA Mission
Ghana	AW2: Strengthen GRA Strategic Planning Capacity	Dostler Peter Matthias Gerhard(STX)	5-Aug-19	16-Aug-19	TA Mission
Liberia	AW2: OFF SITE: Review and assist to complete preparing the LRA Audit Manual	Owuor Alice Achieng(STX)	27-May-19	7-Jun-19	TA Mission
Liberia	AW2: Strengthen excise duties management capacity	Griffiths Philip(STX)	23-Sep-19	4-Oct-19	TA Mission
Liberia	AW2: Strengthen capacity to audit telecom sector	Lugemwa Charles Ssekwe(STX)	28-Oct-19	8-Nov-19	TA Mission
Liberia	AW2: Strengthen capacity to audit telecom sector	Gaperi Henry Kanyesiime	28-Jan-20	31-Jan-20	TA Mission
Liberia	AW2: Strengthen Compliance and data matching	Aslett Joshua Mills(STX)	17-Feb-20	28-Feb-20	TA Mission
Nigeria	AW2: Strengthen VAT Compliance and data matching capacity	Gaperi Henry Kanyesiime Dawe Brian Howard(STX)	4-Jul-19	26-Jul-19	Professional Attachment
Nigeria	Tax administration follow-up [TAX_AW2_2020_02]	Gaperi Henry Kanyesiime Muyangwa Charles(HQ); Gavin Elizabeth Jane Ogle(HQ); Hunt Adam(HQ); Fisher Rick(HQ)	4-Nov-19	18-Nov-19	HQ Mission
Nigeria	AW2: Strengthen capacity to audit telecom sector	Mwogeza Christopher Joseph Mus(STX); Chege Andrew G(STX)	18-Nov-19	29-Nov-19	TA Mission

Country	Description	Experts	Start Date	End Date	Activity Type
Nigeria	COVID-19-AW2: Follow-up mission to Strengthen FIRS Capacity to Audit the Telecommunication [WFH]	Mwogeza Christopher Joseph Mus(STX)	24-Apr-20	17-May-20	TA Mission
Nigeria	COVID-19-AW2: Follow-up mission to Strengthen FIRS Capacity to Audit the Telecommunication [WFH]	Chege Andrew G(STX)	27-Apr-20	15-May-20	TA Mission
Sierra Leone	AW2: Strengthen excise duties management capacity	Griffiths Philip(STX)	18-Nov-19	29-Nov-19	TA Mission
Sierra Leone	AW2: GST Compliance and data matching	Gaperi Henry Kanyesiime	22-Jan-20	24-Jan-20	TA Mission
Sierra Leone	AW2: Strengthen capacity to audit telecom sector	Mwogeza Christopher Joseph Mus(STX)	24-Feb-20	6-Mar-20	TA Mission
Customs					
AFRITAC West 2	AW2: Participation in Workshop on Challenges & Opportunities of SMART Borders in WCO-WCA Region	Smith David Martin	16-Oct-19	18-Oct-19	Outreach
AFRITAC West 2	AW2: Participation in Regional JSA Workshop	Smith David Martin	2-Dec-19	6-Dec-19	Outreach
Cabo Verde	AW2: Development of a Program and Systems for Control of Exemptions	Smith David Martin	17-Jun-19	21-Jun-19	TA Mission
Cabo Verde	AW2: Development of Controls for ECOWAS Customs Integrity Framework	Smith David Martin	24-Jun-19	28-Jun-19	TA Mission
Cabo Verde	AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 2)	Smith David Martin; Smith David Martin	4-Nov-19	14-Nov-19	TA Mission
Cabo Verde	AW2: Development of Risk Management Strategy and Implementation Plan	Bruce Nolan Lea(STX)	4-Nov-19	14-Nov-19	TA Mission
Cabo Verde	AW2: Development of Systems and Procedures for Risks Review and Update	Bruce Nolan Lea(STX)	2-Mar-20	13-Mar-20	TA Mission
Gambia	AW2: Development of Stakeholder Engagement Strategy	Hughman Thomas Shipston(STX)	10-Jun-19	14-Jun-19	TA Mission
Gambia	AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Smith David Martin	8-Jul-19	12-Jul-19	TA Mission
Gambia	AW2: Design of Risk Management Strategy and Supporting Framework for Implementation	Bines Gordon Henri(STX)	15-Jul-19	26-Jul-19	TA Mission
Gambia	AW2: Support for Development of GRA Long-term Strategic Plan	Smith David Martin	12-Aug-19	16-Aug-19	TA Mission
Gambia	AW2: Delivery of Intermediate/Advanced Training in Valuation and Classification	Argyle Andrew Thomas(STX)	12-Aug-19	23-Aug-19	TA Mission
Gambia	AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 2)	Smith David Martin	28-Oct-19	1-Nov-19	TA Mission
Gambia	AW2: Development of Stakeholder Engagement Implementation Plan & Monitoring & Evaluation Framework	Hughman Thomas Shipston(STX)	4-Nov-19	8-Nov-19	TA Mission

Country	Description	Experts	Start Date	End Date	Activity Type
Gambia	AW2: Delivery of Training on Stakeholder Engagement	Hughman Thomas Shipston (STX)	23-Mar-20	3-Apr-20	TA Mission
Ghana	AW2: Development of Post Clearance Audit SOPs and Guidelines	Wellens Jeremy Roland (STX)	15-Jul-19	26-Jul-19	TA Mission
Ghana	AW2: Development of Controls for ECOWAS Customs Integrity Framework	Smith David Martin	22-Jul-19	26-Jul-19	TA Mission
Ghana	AW2: Design of Risk Management Strategy Supporting Framework and Risk Profiles	Bruce Nolan Lea(STX); Bines Gordon Henri(STX)	12-Aug-19	23-Aug-19	TA Mission
Ghana	AW2: Delivery of Integrity Training for Customs	Argyle Andrew Thomas (STX)	14-Oct-19	25-Oct-19	TA Mission
Ghana	Assessment of revenue administration [CUS_AW2_2020_02]	Keene Vinette Bernice Elizabet(HQ); Komso Andj a(HQ); Tait Robert William Hugh(HQ); Smith Stephen Michael Gerard(HQ)	22-Oct-19	4-Nov-19	HQ Mission
Ghana	AW2: Development of Customs Integrity Framework (ECOWAS)	Smith David Martin	23-Mar-20	27-Mar-20	TA Mission
Liberia	AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Smith David Martin	20-May-19	24-May-19	TA Mission
Liberia	AW2: Delivery of Integrity Training for Customs	Argyle Andrew Thomas (STX)	9-Mar-20	20-Mar-20	TA Mission
Nigeria	AW2: Development and Implementation of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Smith David Martin	5-Jun-19	11-Jun-19	TA Mission
Nigeria	AW2: Development of Post Clearance Audit SOPs and Guidelines	Hughman Thomas Shipston (STX)	19-Aug-19	30-Aug-19	TA Mission
Nigeria	AW2: Development and Implementation of Controls for ECOWAS Customs Integrity Framework (Phase 2)	Smith David Martin	7-Oct-19	10-Oct-19	TA Mission
Nigeria	AW2: LTX Participation in HQ-led Revenue Administration STX Mission	Smith David Martin	11-Oct-19	14-Oct-19	HQ Mission
Nigeria	AW2: Support for the Implementation of the Customs Reform Strategy	Penfold Jacqueline Ann (STX)	6-Feb-20	19-Feb-20	TA Mission
Nigeria	AW2: Development of Customs Integrity Framework (ECOWAS)	Smith David Martin	9-Mar-20	13-Mar-20	TA Mission
Nigeria	COVID-19-AW2: Customs Risk Management [WFH]	Penfold Jacqueline Ann (STX)	27-Apr-20	11-May-20	TA Mission
Sierra Leone	AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Smith David Martin	15-Jul-19	19-Jul-19	TA Mission
Sierra Leone	AW2: Design of Risk Management Strategy and Supporting Framework	Bruce Nolan Lea (STX)	16-Sep-19	27-Sep-19	TA Mission
Sierra Leone	AW2: Development of Stakeholder Engagement Strategy	Smith David Martin Hughman Thomas Shipston (STX)	25-Nov-19	6-Dec-19	TA Mission
Sierra Leone	AW2: Delivery of Training on Stakeholder Engagement Strategy	Hughman Thomas Shipston (STX)	2-Mar-20	13-Mar-20	TA Mission

Country	Description	Experts	Start Date	End Date	Activity Type
Sierra Leone	AW2: Professional Attachment for NRA Risk Management Unit to Mauritius Customs	Smith David Martin	16-Mar-20	27-Mar-20	TA Mission
Sierra Leone	AW2: Development of Customs Integrity Framework (ECOWAS)	Smith David Martin	20-Apr-20	24-Apr-20	TA Mission
Public Financial Management					
AFRITAC West 2	AW2: Regional Workshop on Strengthening Fiscal and Financial Reporting	Jha Naresh; Bartlett Wayne Brian(STX); Khemani Pokar D.(STX)	02-Dec-19	06-Dec-19	Regional Workshop
Cabo Verde	AW2: Enhancing Financial Reporting and Fiscal Transparency	Jha Naresh; Khasiani Bonventure K.; Cavanagh Joseph Barry(STX)	13-Nov-19	26-Nov-19	TA Mission
Cabo Verde	AW2: Follow up Support for Enhanced Financial Reporting	Cavanagh Joseph Barry (STX)	14-Jan-20	23-Jan-20	TA Mission
Cabo Verde	COVID-19-AW2: Review of Budget Classification [WFH]	Cavanagh Joseph Barry (STX)	09-Mar-20	29-Mar-20	TA Mission
Gambia	AW2: Risk-based Internal Audit Functions are Established in Central Govt Agencies	Jha Naresh	06-May-19	13-May-19	TA Mission
Gambia	AW2: Support the Development of GFS 2014 Based CoA and their Use in Preparing Budget	Bartlett Wayne Brian(STX)	20-May-19	31-May-19	TA Mission
Gambia	AW2: Q1 Taking Stock of the Proposed Performance contracting for SOEs in Gambia	Khasiani Bonventure K.	09-Jul-19	16-Jul-19	TA Mission
Gambia	AW2: Q2 Needs Assessment For IFRS Curriculum Development	Khasiani Bonventure K. ; Bartlett Wayne Brian(STX); Kuteesa Florence Nightingale(STX)	30-Sep-19	02-Oct-19	TA Mission
Gambia	AW2: Work from home: Q2 Needs Assessment For IFRS Curriculum Development	Kuteesa Florence Nightingale(STX)	03-Oct-19	05-Oct-19	TA Mission
Gambia	AW2: Work from Home - Q2 Needs Assessment For IFRS Curriculum Development	Bartlett Wayne Brian(STX)	05-Oct-19	11-Oct-19	TA Mission
Gambia	AW2: Q2 Training and Support to MDI Trainers to introduce IFRS	Bartlett Wayne Brian(STX); Bartlett Wayne Brian(STX)	21-Oct-19	06-Nov-19	TA Mission
Gambia	AW2: Follow up Support in Implementing TSA	Jha Naresh; De Albuquerque Claudiano Manoe(STX)	22-Jan-20	04-Feb-20	TA Mission
Ghana	AW2: Review and Reorganization of the Functions of the CAG	Jha Naresh; Khemani Pokar D. (STX)	19-Jun-19	02-Jul-19	TA Mission
Ghana	AW2: Strengthening the Strategic Approach to Planning and Costing the Medium Term Expenditure Budget	Khasiani Bonventure K.; Steger Gerhard(STX)	19-Aug-19	30-Aug-19	TA Mission
Ghana	AW2: Reviewing and Refining the Structure and Efficiency of Chart of Accounts	Jha Naresh; Khemani Pokar D.(STX)	09-Sep-19	19-Sep-19	TA Mission
Ghana	AW2: Identification and Management of Fiscal Risks Arising from PPP Projects	Khasiani Bonventure K.; Darcy Martin David(STX)	20-Jan-20	24-Jan-20	TA Mission

Country	Description	Experts	Start Date	End Date	Activity Type
Ghana	AW2: PBB-Developing a Budget Performance Monitoring Framework for Ghana	Khasiani Bonventure K.; Steger Gerhard(STX)	27-Jan-20	07-Feb-20	TA Mission
Liberia	Budget execution and expenditure controls	Charaoui Jacques(HQ); Wilkinson Merle(HQ); Michael McDonald Kieran(HQ); Tchelishvili Nino(HQ)	18-Jun-19	02-Jul-19	HQ Mission
Nigeria	AW2: Enhancing Cash Forecasting and Planning in FGN	Jha Naresh; Jonsson Per-Olof(STX)	24-Jul-19	06-Aug-19	TA Mission
Nigeria	AW2: Strengthening the Approach to Medium Term Budgeting	Khasiani Bonventure K.; Steger Gerhard(STX)	28-Oct-19	08-Nov-19	TA Mission
Nigeria	AW2: Assessing Contingent Liabilities	Khasiani Bonventure K.; Sayegh Amanda Louise(HQ); Soler Vera Alberto(HQ); Maseko Aubrey Mkhulu(HQ); Rama Ilir(HQ)	04-Dec-19	16-Dec-19	HQ Mission
Nigeria	AW2: Providing Training Support in Cash Flow Forecasting	Jonsson Per-Olof(STX)	13-Jan-20	17-Jan-20	TA Mission
Nigeria	AW2: Review of PPP Manual PPP Procurement Guide PPP Primer	Darcy Martin David(STX)	20-Feb-20	05-Mar-20	TA Mission
Sierra Leone	AW2: Follow up Mission Supporting the Upgrade of COA Aligned with GFSM 2014 and their Implementation	Jha Naresh; Bartlett Wayne Brian(STX)	08-Jul-19	22-Jul-19	TA Mission
Sierra Leone	AW2: Training on PPP Fiscal Risk Management Tool	Khasiani Bonventure K.; Drum Wilfrid Bernard(STX)	09-Sep-19	13-Sep-19	TA Mission
Sierra Leone	AW2: Training on Excel Based Modelling Techniques	Yannick Vel(STX)	11-Nov-19	22-Nov-19	TA Mission
Sierra Leone	AW2: Review of the Sierra Leone Integrated Macroeconomic Model (SLIMM)	Tim Tjeerd(STX)	11-Nov-19	22-Nov-19	TA Mission
Monetary Operations and Payment Systems					
AFRITAC West 2	AW2: Regional Workshop on Monetary Policy Communication	Ersek Zsolt; Meyersson Pernilla(STX); Roos Isaksson Gudrun Cecilia(STX); Helge Lundberg Thomas(STX)	02-Sep-19	06-Sep-19	Regional Workshop
AFRITAC West 2	AW2: Improving Monetary Policy Analysis and Liquidity Management	Ersek Zsolt; Fukac Martin(STX)	17-Jun-19	26-Jun-19	Regional Workshop
Gambia	AW2: Diagnostic Mission on BOG's Forecasting and Policy Analysis System	Ersek Zsolt; Fukac Martin(STX)	27-May-19	30-May-19	TA Mission
Gambia	Customized Training on Model-Based Monetary Policy Analysis and Forecasting	Fukac Martin(STX)	28-Oct-19	08-Nov-19	TA Mission
Ghana	AW2: Improving Monetary Operations and Monetary Policy Analysis	Ersek Zsolt; Fukac Martin(STX)	13-Aug-19	19-Aug-19	TA Mission
Ghana	AW2: Professional Attachment on Payment Systems Oversight at BOG	Ersek Zsolt	06-May-19	10-May-19	Professional Attachment
Liberia	AW2: Developing Forward Looking Monetary Analysis	Ersek Zsolt; Fukac Martin(STX)	21-Aug-19	28-Aug-19	TA Mission
Liberia	AW2: Improving Forward Looking Monetary Policy Analysis System	Fukac Martin(STX)	16-Oct-19	25-Oct-19	TA Mission

Country	Description	Experts	Start Date	End Date	Activity Type
Liberia	AW2: Improving Monetary Policy Analysis and Follow-Up on Monetary Operations	Ersek Zsolt; Fukac Martin(STX)	20-May-19	24-May-19	TA Mission
Nigeria	AW2: WAH-Supporting MPC Preparations and Monetary Policy Report Issuance	Fukac Martin(STX)	06-Sep-19	13-Sep-19	TA Mission
Sierra Leone					
Financial Sector Supervision and Regulation					
AFRITAC West 2	AW2: RBS: BCP Self-Assessment	Ukwuoma Vitus Chukwuemeka; Low Geraldine Elizabeth(STX)	13-Sep-19	21-Sep-19	Regional Workshop
Gambia	AW2: Regional Workshop on Cross Border Supervision	Ukwuoma Vitus Chukwuemeka; Hilton William Frederick(STX); Stermasi Bard Fatbardh(STX)	18-Nov-19	22-Nov-19	TA Mission
Gambia	AW2: Developing RBS Framework/Manual	Ukwuoma Vitus Chukwuemeka; Iwumbwe Sophia Kironde(STX)	05-Aug-19	16-Aug-19	TA Mission
Ghana	AW2: Developing RBS Manual	Ukwuoma Vitus Chukwuemeka; Kironde Iwumbwe Sophia(STX)	02-Dec-19	13-Dec-19	TA Mission
Ghana	AW2: Progressing Basel II/III	Ukwuoma Vitus Chukwuemeka; Pailhe Cristina Alejandra (STX)	19-Aug-19	30-Aug-19	TA Mission
Liberia	AW2: Integrating RBS Offsite/Onsite Activities	Tower Ian Thomas(STX)	13-Jan-20	24-Jan-20	TA Mission
Liberia	AW2: Progressing RBS Report Writing	Ukwuoma Vitus Chukwuemeka	24-Jun-19	28-Jun-19	TA Mission
Liberia	AW2: Progressing Basel II /III Implementation	Ukwuoma Vitus Chukwuemeka; Guilfoyle John Martin(STX)	30-Sep-19	04-Oct-19	TA Mission
Nigeria	AW2: Training on Problem Bank Supervision	Ukwuoma Vitus Chukwuemeka	14-Dec-19	18-Dec-19	TA Mission
Nigeria	AW2: RBS: Cyber Security Workshop	Ukwuoma Vitus Chukwuemeka: Angarai Gopalarathnam Giridhar(STX)	15-Jul-19	27-Jul-19	TA Mission
Sierra Leone	AW2: RBS: Developing RBS Manual	Ukwuoma Vitus Chukwuemeka; Mendoza Diane Marie(STX);	14-Oct-19	25-Oct-19	TA Mission
Real Sector Statistics					
AFRITAC West 2	AW2: Training: National Accounts - SNA 2008	Pepaj Elirjeta; Lee Peter Andrew(STX)	28-Oct-19	08-Nov-19	Regional Workshop
Cabo Verde	AW2: National accounts - Rebasing of GDP	Schiltz Marie-Therese Madelein(STX)	02-Sep-19	13-Sep-19	TA Mission
Gambia	AW2: Price statistics - Rebasing of Consumer Price Index	Bird Derek(STX)	24-Jun-19	05-Jul-19	TA Mission
Gambia	AW2: National accounts - Rebasing of GDP	Pepaj Elirjeta	25-Jun-19	05-Jul-19	TA Mission

Country	Description	Experts	Start Date	End Date	Activity Type
Gambia	AW2: National accounts - Rebasing of GDP	Pepaj Elirjeta	30-Sep-19	11-Oct-19	TA Mission
Ghana	AW2: National accounts - Rebasing of GDP and development of quarterly GDP by expenditures approach	Pepaj Elirjeta	08-Jul-19	19-Jul-19	TA Mission
Ghana	AW2: National accounts - Development of quarterly GDP by expenditures approach	Pepaj Elirjeta	13-Jan-20	24-Jan-20	TA Mission
Ghana	AW2: Price statistics - Rebasing of Price index numbers (WFH)	Baran David(STX)	16-Mar-20	20-Mar-20	TA Mission
Liberia	AW2: National accounts - Rebasing of GDP	Lee Peter Andrew(STX)	22-Jul-19	02-Aug-19	TA Mission
Liberia	AW2: National accounts - Rebasing of GDP	Pepaj Elirjeta	25-Nov-19	06-Dec-19	TA Mission
Liberia	AW2: WAH: National accounts - Rebasing of GDP (Work from home)	Lee Peter Andrew(STX)	09-Mar-20	20-Mar-20	TA Mission
Nigeria	AW2: National accounts - Rebasing of GDP	Drew Steve(STX)	16-Sep-19	27-Sep-19	TA Mission
Nigeria	AW2: WAH: National accounts - Rebasing of GDP (Work at home)	Drew Stephen Richard(STX)	02-Mar-20	13-Mar-20	TA Mission
Sierra Leone	AW2: National accounts - Rebasing of GDP	Pepaj Elirjeta	27-Jan-20	07-Feb-20	TA Mission
Sierra Leone	AW2: National accounts - Rebasing of GDP (WFH)	Drew Stephen Richard(STX)	20-Apr-20	01-May-20	TA Mission

Annex V.

TA Reports completed and transmitted in FY 2020²

Title of Report	Country	Date Sent to Authorities
Revenue Administration (TAX)		
Follow-up to Finalize Compliance Improvement Plan	Ghana	5/15/2019
VAT Compliance and Data Matching Follow up	Ghana	5/15/2019
Audit Capacity Building Follow-Up	Cabo Verde	5/30/2019
Goods and Services Tax (GST) Compliance and Data Matching Follow-up	Sierra Leone	6/26/2019
Follow-up to Strengthen Tax Audit Capacity of the Telecommunication Sector	Gambia, The	7/5/2019
Excise Control and Structure Review	Liberia	7/5/2019
AW2: Review and Assist to Complete Preparing the LRA Audit Manual	Liberia	8/7/2019
Build and maintain integrity of taxpayer ledger	Gambia	8/22/2019
Strengthen Intelligence and Criminal Investigation Capacity	Cabo Verde	9/17/2019
Strengthen VAT Compliance and data matching capacity	Nigeria	10/2/2019
Strengthen capacity to audit telecom sector	Gambia	10/10/2019
Strengthen excise duties management capacity	Liberia	10/28/2019
Strengthening Capacity for Telecommunication Sector Audits in the Federal Inland Revenue Service (FIRS)	Nigeria	3/11/2020
Strengthening Capacity to Audit the Telecommunication Sector in the National Revenue Authority (NRA)	Sierra Leone	3/23/2020
Strengthen Excise Duties Management Capacity	Sierra Leone	3/31/2020
Strengthening LRA Compliance Management and Data Matching Capacity	Liberia	4/20/2020
Revenue Administration (CUSTOMS)		
Post Clearance Audit Training and Mentoring Support	Ghana	6/3/2019
Provision of Mentoring Support to Intelligence and Investigation Units (Phase 2)	Ghana	6/3/2019
Valuation and Classification Training and Mentoring Support (Phase 2)	Liberia	6/12/2019
Review of Customs Exemptions Procedures	Gambia, The	6/26/2019
Implementation of Risk Management Strategy	Liberia	6/28/2019
Completion of Business Process Mapping and Development of Customs Standard Operating Procedures (SOPs)	Cabo Verde	7/4/2019
Integrity Strategy and Implementation of Action Plan	Ghana	7/16/2019
Development and Implementation of Direcção Nacional de Receitas do Estado Integrity Strategy	Cabo Verde	7/18/2019
Development of Post Clearance Audit SOPs and Guidelines	Liberia	9/10/2019
Development of Stakeholder Engagement Strategy	Gambia	9/11/2019
AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Gambia	9/11/2019
Completion of Training Needs Analysis (TNA) for Valuation and Classification Training and Preparation of Training Module	Sierra Leone	9/11/2019

² Includes Technical Memos/Reports and Aide Memoires sent to country authorities during FY 2020. Contains some reports for missions conducted in FY 2019.

Title of Report	Country	Date Sent to Authorities
Development of Post Clearance Audit SOPs and Guidelines	Ghana	9/12/2019
Delivery of Customs Induction Training Module (Phase 4)	Gambia, The	9/13/2019
Strengthen intelligence and criminal investigation capacity	Cabo Verde	9/17/2019
Professional Attachment on Development of Integrity Strategy Action Plan and Monitoring and Evaluation Framework	Nigeria	9/25/2019
AW2: Development and Implementation of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Nigeria	10/3/2019
Implementation of Post Clearance Audit Procedures (Phase 3)	Nigeria	10/3/2019
AW2: Development of Controls for ECOWAS Customs Integrity Framework (Phase 1)	Sierra Leone	10/3/2019
Development of Controls for ECOWAS Customs Integrity Framework	Cabo Verde	10/24/2019
Public Financial Management		
Multi-Criteria Analysis (MCA) Excel-Based Tool Training to the Public Investment and Assets Division	Ghana	5/16/2019
Developing a Methodology for Analyzing SOE Fiscal Risks	Liberia	5/27/2019
Fiscal Data Integrity and Fiscal Reporting		6/28/2019
Development and Implementation of Direção Nacional de Receitas do Estado Integrity Strategy	Cabo Verde	7/18/2019
AW2: Review and Reorganization of the Functions of the CAG	Ghana	8/15/2019
AW2: Support the Development of GFS 2014 Based CoA and their Use in Preparing Budget	Gambia	8/19/2019
Follow up Mission Supporting the Upgrade of COA Aligned with GFMS 2014 and their Implementation	Sierra Leone	8/29/2019
Taking Stock of the Preparedness to Implement Performance Contracting	Gambia	9/24/2019
Enhancing Cash Forecasting and Planning in FGN	Nigeria	9/24/2019
Strengthening the Strategic Approach to Planning and Costing the Medium-Term Expenditure Budget	Ghana	11/7/2019
Reviewing and Refining the Structure and Efficiency of Chart of Accounts	Ghana	11/8/2019
Training of Trainers and Support to MDI facilitate the IFRS for SOEs Training Program	Gambia	2/3/2020
Enhancing Financial Reporting and Fiscal Transparency	Cabo Verde	2/20/2020
Training of Trainers and Support to MDI to facilitate IFRS training for SOEs	Gambia	2/21/2020
Strengthening of the Medium-Term Approach to Budgeting	Nigeria	2/21/2020
Follow Up Support in Implementing TSA	Gambia	3/16/2020
National Training on Identifying Managing and Mitigating PPP Related Fiscal Risks	Sierra Leone	4/2/2020
Follow up Mission for Enhanced Financial Reporting	Cabo Verde	4/3/2020
Review of the Sierra Leone Integrated Macro Economic Model and Training on Excel Based Modeling Techniques	Sierra Leone	4/3/2020
PBB-Review of the Budget Performance Monitoring Framework	Ghana	4/20/2020
National Training: Identification and Management of PPP Related Fiscal Risk	Ghana	4/20/2020
Monetary Operations and Payment Systems		
Improving Monetary Policy Analysis	Liberia	7/4/2019
Developing Monetary and Macroeconomic Analysis and Liquidity Management	Liberia	7/4/2019
Improving Monetary Operations and Payment Systems Oversight	Liberia	7/18/2019

Title of Report	Country	Date Sent to Authorities
Payment Systems Oversight and Foreign Exchange Operations	Gambia, The	8/13/2019
AW2: Developing Forward Looking Monetary Analysis	Nigeria	11/1/2019
Improving Monetary Policy Analysis and Follow-up on Monetary Operations	Sierra Leone	1/30/2020
Forecasting and Policy Analysis System	Ghana	1/30/2020
Improving Monetary Operations and Monetary Policy	Liberia	1/30/2020
Improving Monetary Policy Analysis and Liquidity Management	Gambia, The	3/10/2020
Developing Macroeconomic and Monetary Policy Analytical Capabilities	Nigeria	4/16/2020
Needs Assessment and Development of IFRS Training Curriculum	Gambia, The	4/20/2020
Banking Supervision and Regulation		
Progressing Basel II/III	Gambia, The	5/16/2019
Enhancing Risk Based Supervision	Ghana	5/31/2019
Reviewing Progress of Risk Based Supervision Implementation	Gambia, The	6/26/2019
Progress on Basel II/III Implementation	Liberia	10/15/2019
Progress on Basel II/III Implementation	Ghana	10/30/2019
RBS: Cybersecurity Workshop	Nigeria	10/30/2019
Progress on Basel II/III Implementation	Liberia	1/9/2020
Developing On-Site Inspection Manual	Sierra Leone	1/30/2020
Developing RBS Manual	Gambia, The	2/27/2020
Enhancing Risk Based Supervision	Ghana	4/15/2020
Real Sector Statistics		
National Accounts	Gambia, The	6/13/2019
Consumer Price Index	Cabo Verde	6/19/2019
National Accounts	Nigeria	7/2/2019
National accounts - Rebasing of GDP	Gambia	8/23/2019
National accounts-Rebasing of GDP	Liberia	10/3/2019
Price statistics- Rebasing of Consumer Price Index	Gambia	10/15/2019
National Accounts	Cabo Verde	11/27/2019
National Accounts	Nigeria	11/27/2019
National Accounts	Gambia, The	12/13/2019
National Accounts	Ghana	1/8/2020
National Accounts	Liberia	1/30/2020
		4/20/2020

Annex VI.

AFRITAC West 2 Staff



Center Director

Mr. Oral H. Williams is a national of St. Kitts and Nevis. He is a macroeconomist with 24 years' experience in the implementation of macroeconomic policies across, Sub-Saharan Africa, Latin America and the Caribbean, and the Middle East. His career experience encompasses small island states (Antigua and Barbuda, Barbados, Dominica), emerging markets (Dominican Republic, Jamaica, Uruguay), low-income/fragile states (Bolivia, Burundi, Democratic Republic of the Congo, Malawi), oil/gas producers (Bolivia, Gulf Cooperation Countries, Nigeria), monetary and near monetary unions (CFA Franc Zone, Eastern Caribbean Currency Union, East African Community). His expertise covers a broad spectrum of competences including, macroeconomic modelling, monetary policy in low-income countries, capacity development in public financial management, fiscal policy and macro-economic program design and implementation. He has conducted policy-oriented research that culminated in IMF publications and peer-reviewed journal articles.



Regional Advisor
Revenue Administration
(Customs)

David Smith joined the center in October 2018. He is a very experienced, former UK Customs Officer who then worked for Crown Agents for almost twenty years in the design and delivery of customs technical assistance, reform and modernization projects and programs throughout the world. While serving with HM Customs & Excise, David was responsible for a range of operational policy areas, including enforcement of prohibitions and restrictions, inter-agency cooperation and cooperation with the business sector. He also served on a number of EU policy committees and working groups in Brussels. He has experience of working with or for all the key players and stakeholders in customs reform including the UN, the IMF, World Bank, WCO, WTO, OECD, the EU and a number of national donors including USAID, FCDO, JICA, GIZ and DANIDA.



Regional Advisor
Revenue Administration (Tax)

Mr. Henry Kanyeziime Gaperi joined the center in April 2017 as the Regional Revenue Administration Advisor. He has also worked in the same capacity in the IMF AFRITAC East serving seven eastern African countries. Henry has over 25 years of experience in taxation, revenue administration and institutional re-engineering. Prior to joining the center, Henry served as the first Commissioner General of Office Togolais des Recettes (OTR), where he helped the Government of Togo to create their revenue administration. In Rwanda, he spearheaded reform and modernization of the social security system as Chief Executive Officer of the Social Security Fund of Rwanda (SSFR) and system ranging from policy, administration and legal framework as the Commissioner General of Rwanda Revenue Authority (RRA). He coordinated the introduction of VAT in Rwanda.



Regional Advisor
Public Financial Management

Mr. Naresh Mohan Jha has been part of the Ministry of Finance in the Federal Government, working in the last ten years mostly in the capacity of Director Budget. He was responsible for the formulation and implementation of federal budget as well as in designing and implementing a range of public financial management reforms. He has over 20 years of operational and policy making experience on government accounting and financial management. In his previous assignment, he was engaged in implementing an IT based public finance management system of the country.



Regional Advisor
Public Financial Management

Kubai Khasiani joined the center in May 2019. Kubai retired from the National Treasury Kenya after working for the government for over 30 years. He has worked for IMF the last 8 years as a PFM resident advisor in Liberia and Regional PFM advisor IMF EAST AFRITAC. He specializes in PFM upstream reforms, including medium term budgeting, gender based budgeting, public investment management, and fiscal risk management. Kubai is the founding Chair of Collaborative Africa Budget Reform Initiative (CABRI).



Regional Advisor
Monetary Operations and
Payment Systems

Zsolt Ersek joined the Center in September 2015 as the Regional Advisor on Statistics with a wide experience in delivering TA to central banks. In the last 10 years he participated in close to 20 short term missions to Macedonia, Nigeria, Tajikistan, Sierra Leone, Serbia, Honduras, Cabo Verde, Myanmar and Kazakhstan in the field of improving monetary operations, developing foreign exchange markets and the reserve management functions. Before joining AFRITAC West 2, he was a resident long-term expert in Bank of Ghana (BoG) for 2 years. With his guidance, BoG fully renewed its monetary policy toolkit, improved its financial market analyses and enhanced its banking sector liquidity management activities.



Regional Advisor
Banking Supervision

Vitus Ukwuoma joined the AFRITAC West 2 in March 2019 as a Regional Advisor in Financial Regulation and Supervision. He began his financial supervision career as a bank examiner with the Maryland State Bank Commissioner's Office, United States. He later joined the Board of Governors of the Federal Reserve System where he worked for well over 18 years in various capacities, including the responsibility for directing the supervisory oversight of more than 800 commercial banks during the 2007 financial crisis. In the last five years he served as a Resident Advisor in Financial Regulation and Supervision to the Central Bank of Nigeria and the Bank of Sierra Leone. He holds a BS degree in Accounting and an MBA degree in Finance, and he is a Certified Public Accountant licensed in the State of Maryland.



Regional Advisor
Real Sector Statistics

Mrs. Elirjeta Pepaj joined the West AFRITAC 2 team recently as Regional Adviser on national accounts and price statistics. Before her appointment to the center, she was working as Real Sector Statistics Director in the Albanian Institute of Statistics. Mrs. Pepaj has an experience of more than fourteen years working on production of national accounts, prices and business statistics. She has participated and led numerous inter-institutional working groups on development of macroeconomic statistics, drafting of Memoranda of Understanding, and international projects for the implementations of SNA 2008. Mrs. Pepaj holds a bachelor's degree in Economics and a Master of Science degree in European Economics Studies from the Faculty of Economics, University of Tirana, Albania.



Office Manager

Janice Norman's professional experience spans from both international and local cultures in the fields of administration, communication and marketing, human resource and eventually in finance and banking before joining the Center on January 6, 2014.



Economist/Special Projects
Officer

Pokuua Adu joined AFW2 on July 9 after working for the past 3.5 years with the Monitoring, Learning and Evaluation Unit of the Institute of Statistical, Social and Economic Research at the University of Ghana. Her experience spans a variety of fields and sectors, including project management, impact evaluation, survey design, data analysis and reporting, capacity building, and training in research methods and software. Her most recent work and research experience has been in Ghana, Burkina Faso, Mali and Niger.



Project Officer (Results Based
Management)

Elorm Darkey recently joined the AFRITAC WEST 2 Team as a Results-Based Management (RBM) Project Officer. His primary role is to provide hands on support in the implementation of the Fund's RBM framework. He has collaborated with teams across boundaries in various economic projects where he provided program management, implementation, monitoring, evaluation and co-ordination. Elorm also has an extensive research background in economics- notably in fiscal policy, sustainable development and inclusive growth/wealth. He holds undergraduate and graduate research degrees in Economics, Mathematics and Political Science



Admin. Assistant

Eugenia K. Bamfo is a Ghanaian national, joined AFRITAC West 2 in January 6, 2020 as Administrative Assistant. Her professional experience spans from banking through to the shipping sector. She has over 6 years of working experience as an Administrative Assistant. Before her appointment to AFRITAC West 2, she worked in same capacity for United Bank for Africa (UBA) and Gulf Marine & Logistics Ltd.



Admin. Assistant

Before joining the AFRITAC West 2 office **Ms. Maria Adam** worked with Vodafone Ghana as a customer service representative for over a year and also with the Ghana Internal Revenue Service as their data system person.



Admin. Assistant/IT Officer

Mr. Selase Kofi Dusi, Selase has worked for several international organizations including Save the Children, USAID, Canadian and Indian High Commissions where he was Office Manager, Logistics Manager and Admin Assistant respectively. During this period, he worked within the West and Central Africa Region. Before joining AFRITAC West 2 in January 2014, he was an Administrative Assistant at the International Finance Corporation (IFC) for one year and was a key logistics person for the move into the new World Bank Group Building.



Driver

Prior to joining AFRITAC West 2, **Peter Laryea** worked with the Nissan Auto parts four years and TATA Africa Holdings for a year as a mechanical engineer. He also had the opportunity to work with the Movenpick Ambassador Hotel as a driver for a year.



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