

### **AFRITAC WEST 2 NEWS**



#### TABLE OF CONTENTS

Highlights1
AFW2 TA Missions2
AFW2 Workshops6
IMF CD Centers Retreat9
Upcoming TA Missions9
Staff Changes 10

AFRITAC West 2

4<sup>th</sup> Floor, World Bank Group Building
3 Independence Avenue, Ridge
PMB CT 10758 Cantonments
Accra – Ghana
Tel: (+233) 242 435 009-28
www.afritacwest2.org



Please like our Facebook page for more updates on the Center's activities:

http://www.facebook.com/afritacwest2



#### HIGHLIGHTS

#### **AFRITAC West 2 Technical Assistance Missions**

Technical Assistance (TA) missions constitute a greater part of the Center's work program. Over the last few months, AFRITAC West 2 (AFW2) has delivered several TA missions to member countries on various topics.



#### **AFRITAC West 2 Regional Workshops**

The Center's regional workshops are designed to complement TA provided to the various countries. Regional workshops provide a useful platform for the dissemination of best practices and peer learning. Between September and December 2017, the Center has conducted ten of these workshops.

#### **Regional Capacity Development Centers Retreat**

AFW2 staff participated in the Fund's Regional Capacity Development Centers Retreat held in Washington DC in October 2017.

#### **Staff changes**

PFM Advisors, Mr. Ashni Singh and Mr. Jaideep Mishra left the Center in October and November 2017 respectively. New PFM Advisors, Mr. Naresh Jha and Mr. John Grinyer are expected in January 2018.

### **AFW2 TA Missions**

#### **REVENUE ADMINISTRATION**

Cabo Verde: October 6–13

AFW2 provided training to the Direcção Nacional de Receitas do Estado (DNRE) to strengthen audit capacity in order to maximize revenue mobilization. The mission worked with the DNRE building on the Data Matching results, focused audits and other compliance work on the highest compliance risks.

#### November 20-December 1

This first of a series of missions was conducted to assist the DNRE to put in place appropriate administrative procedures, and to develop technical capacity to effectively control, through a risk-based compliance program, all exemptions from customs duties and taxes.

#### December 11-22

Another customs mission worked with the DNRE to collect and analyze price data for the purposes of identifying valuation risks as part of a risk-based compliance management program.

#### Ghana: November 20–24

An AFW2 mission provided technical assistance (TA) to the Ghana Revenue Authority (GRA) on the organization of excise tax operations. The mission also reviewed the excise manual and trained GRA excise staff.

#### November 29–December 12

Following the Tax Administration Diagnostic Assessment Tool (TADAT) for the GRA in May 2017, a follow-up mission led by IMF Headquarters (HQ) was conducted to review processes and to discuss reform priorities.

#### December 4-15

Another mission reviewed the Value-Added Tax (VAT) administration system in Ghana with the view to recommending improvements in VAT compliance management.

Liberia: September 25-29

AFW2 delivered a project management training to the Liberian Revenue Authority (LRA). This was aimed at building the capacity of the LRA to design and deliver an effective reform & modernization program.



#### November 13-24

Another Customs mission worked with the LRA project team to document Import Procedures. The mission also assisted the LRA to collate and publish materials on the LRA's website in accordance with the requirements of the World Trade Organization Trade Facilitation Agreement.

#### December 4-15

The Customs Division (CD) of the LRA received further TA on the development and implementation of the LRA Risk Management (RM) Strategy as well as supporting the Standard Operating Procedures. The mission built the capacity of the LRA CD to adopt and implement best practice RM procedures to ensure the effective enforcement of custom laws.

#### December 4–8

AFW2 supported the professional attachment of two officers from the Rwanda Revenue Authority to assist the LRA in developing a Risk Management Tool.

#### Nigeria (Federal): October 9–18

AFW2 provided TA support to the National Customs Service (NCS) to undertake a review of the Trusted Trader Program (TTP) to develop and implement a

revised program in accordance with best practice standards.

October 16-November 5

An AFW2 mission worked with staff of the Federal Inland Revenue Service (FIRS) to develop a Large Taxpayer Compliance Program for the period 2018–2020.

#### Nigeria (Federal and Sub-National): November 6–17



Following an audit training conducted in June 2017, another training was delivered to staff of FIRS and the Kaduna State Internal Revenue Service (KADRIS) to strengthen capacity for the audit of specialized sectors with a focus on telecommunications.

Sierra Leone: August 24–September 15

AFW2 provided TA to the National Revenue Authority (NRA) on the development of a Compliance Improvement Program for the period 2017–2019.

November 27-December 8

Another Customs mission supported the NRA in the development of Stakeholder Engagement Strategy and Exemption Policy & Procedures.

**The Gambia:** August 28–September 8

A Customs mission worked with The Gambian Revenue Authority (GRA) to implement the Risk Management Strategy, and to develop a Stakeholder Engagement Strategy to support the implementation of a risk-based approach to compliance management.

October 2–13

AFW2 provided training to the GRA and the Regulator on Audit and Compliance Management of Telecom companies.

October 16-27



AFW2 supported GRA to develop a National Intelligence Strategy and to enhance the technical skills of the Intelligence Investigation Unit. The mission also assisted with the development and implementation of revised operating procedures.

October 30-November 9

Another mission worked with the GRA on matching tax and customs data to identify compliance gaps.

#### PUBLIC FINANCIAL MANAGEMENT (PFM)

Cabo Verde: September 20–October 3

An AFW2 mission worked with the Ministry of Finance (MOF) and the newly-established Unidade de Acompanhamento do Sector Empresarial do Estado (UASE) to strengthen arrangements for financial oversight of the State Owned-Enterprises (SOEs).

Ghana: September 20-October 3

An HQ-led mission financed by AFW2 assisted the MOF to draft the implementing regulations which will operationalize the new PFM Act.

**Liberia:** October 2–3

AFW2 delivered a national training workshop on "Making the International Public Sector Accounting

Standards (IPSAS) work in Liberia". The aim was to increase the understanding of IPSAS of government officials responsible for preparing IPSAS compliant financial statements.

#### Nigeria (Kaduna State): August 29–September 9

There was an AFW2 mission to continue work with the Kaduna State Government (KSG) on achieving the full implementation of the Treasury Single Account (TSA) and strengthening the cash management function.

#### Nigeria (Federal Government): October 10–17

An AFW2 mission on Strengthening Federal SOE Oversight provided follow-up support to advance recommendations made by the December 2016 FAD-led TA mission on the same topic.

#### Sierra Leone: October 5–6

AFW2 delivered a national training workshop on "Making IPSAS Work in Sierra Leone". The aim of the training was to increase the understanding of IPSAS of government officials responsible for preparing IPSAS compliant financial statements.

# MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)

**Ghana:** October 30–November 10

An AFW2 mission worked with the Bank of Ghana (BoG) to strengthen its capacity for effective monitoring of systemic liquidity. It also worked on increasing the efficiency of actual foreign exchange operations.

Liberia: December 4–15

AFW2 provided TA to the Central Bank of Liberia (CBL) on Monetary Policy Analysis and Liquidity Management Operations to enhance these functions in the Bank.



Sierra Leone: November 13–24

An AFW2 mission to the Bank of Sierra Leone (BSL) reviewed the current payment system, oversight and supervisory function of the BSL.

#### FINANCIAL SECTOR SUPERVISION



IMF/AFW2 Coordinator and Experts in a meeting with the outgoing & incoming Heads of the Banking Supervision Department, BoG.

**Ghana:** October 30–November 10

AFW2 provided training to deepen the understanding of the International Financial Reporting Standards (IFRS) to the Other Financial Institutions Supervision (OFISD) which has over 100 examiners in the Bank of Ghana (BoG).

November 27–December 1

Another mission on consolidated supervision included a 3-day training aimed at developing capacity on consolidated and cross-border supervision.

**Liberia:** October 23–November 3

AFW2 conducted the first of two mission to the CBL.

on Addressing High Non-Performing Loans (NPLs). This work with the CBL is aimed at assessing the main NPLs in the Liberian banking industry, evaluating the ongoing measures to address NPLs and advancing recommendations for supervisory oversight and reducing NPLs in the banking sector.

#### Nigeria: October 9–20

AFW2 provided TA to the Central Bank of Nigeria (CBN) on IFRS 9 implementation. This was the first of two missions aimed at building technical capacity for the supervisory review of Banks' Impairment/Expected Credit Losses (ECL) models.



#### December 11-15

AFW2 carried out an off-site review of Nigeria's current Risk Based Supervision (RBS) framework with the aim of identifying areas for enhancement given the changes in the regulatory environment and emerging best practice that is applicable to Nigeria.

#### Sierra Leone: September 11–22

AFW2 conducted Part II of the planned missions to BSL to deepen the understanding of the requirements of the International Financial Reporting Standards (IFRS).

#### The Gambia: November 13-24

There was a TA mission to The Central Bank of Gambia (CBG) on Enhancing Risk-Based Onsite Supervision. This was the second of three peripatetic missions aimed at guiding the CBG on the practical

implementation of onsite supervision within an RBS framework.

#### **REAL SECTOR STATISTICS**

Cabo Verde: November 6–15

A national accounts mission worked with the Instituto Nacional de Estatística (INE) to identify improvements to source data and methods.

**Liberia:** *December 4–7* 

AFW2 provided TA to the Liberia Institute of Statistics and Geo-Information Services (LISGIS) on the rebasing of the annual national accounts ensuring international best practices are applied.

**Nigeria:** September 18–22

An AFW2 mission on Consumer Price Index (CPI) supported the National Bureau of Statistics (NBS) to compile and make ready for publication, an index with updated weights.

#### September 25–October 6

A national accounts mission worked with the NBS on the development of the quarterly GDP by expenditure ensuring international best practices are applied. The mission also produced a work plan for the rebasing of the annual national accounts.

#### November 13-24

Another mission provided training on the Producer Price Index (PPI) to assist the NBS develop a PPI and associated metadata that align with international guidelines and best practice.

#### **The Gambia:** *September 13–27*

A mission visited The Gambian Bureau of Statistics (GBoS) on rebasing the annual national accounts ensuring international best practices are applied.

### **Regional Workshops**

#### Regional Stakeholder Engagement Workshop, Praia, Cabo Verde

September 4–8 (Customs)

The workshop focused on building the capacity of the member country customs administrations to identify and engage with their key stakeholders. The program included interactive discussions covering international best practice, regional initiatives and country experiences. Feedback from the week was highly positive with the National Director of DNRE, Cabo Verde and a representative from the business community taking an active role in many of the sessions.



Fiscal Risk Management, SOEs and Public-Public Partnerships (PPPs) Workshop, Accra, Ghana

September 4-8 (PFM)



The workshop discussed the identification, monitoring, and disclosure of fiscal risks arising from SOEs and PPPs. It shared the relevant international and regional examples of approaches to addressing these issues. Participants also gave presentations on the current situation in their respective countries and discussed the necessary actions to be taken to improve current practice.

#### Forex (FX) Market Dealing Simulation Workshop, Johannesburg, South Africa

September 4–8 (MONOPS)

This workshop jointly organized with AFRITAC South (AFS) provided close to real-life simulations of trade in a foreign exchange market environment. It extensively discussed market conventions, intervention techniques and the role of central banks in the foreign exchange markets, and forward transactions.



# **High-level Workshop on Tools for Successful Revenue Reform Strategy Implementation,**

Accra, Ghana

September 11–15 (Tax)

AFW2 brought together officials from member country Revenue Administrations, including some Commissioners General (CGs) to discuss and enhance knowledge on tools for successful revenue Reform Strategy Implementation. The workshop examined the



The Workshop facilitators with the CGs of Sierra Leone and The Gambia

revenue reform strategy management cycle from planning, implementation and monitoring. It also reviewed how management tools like project management, performance management, and change management assist in successfully implementing and monitoring reform programs.

#### Workshop on Risk-Based Internal Auditing, Monrovia, Liberia

September 18-22 (PFM)

The workshop familiarized officials involved in the Internal Audit function in member countries with international best auditing standards issued by the Institute of Internal Auditors (IIA). It also provided a platform to share experiences across AFW2 countries and helped the countries to identify the weaknesses in their current Internal Audit Practices as well to develop measures for improvement. Effective Internal Auditing, in any institution, safeguards internal controls, thereby helping to detect and prevent fraud as well as ensuring compliance with regulations.



#### Monetary Policy Communication Workshop Accra, Ghana

September 25–29 (MONOPS)



AFW2 in conjunction with AFRITAC South, delivered a joint workshop on Monetary Policy Communications to Central Bank staff of member countries. The workshop was designed for staff involved in preparing internal and/or external monetary policy reports, MPC press releases including inputs to the analysis, forecasts, and communications to staff and decision makers. Communication helps educate central bank stakeholders on the objectives, and intermediate and operational targets of monetary policy; the instruments used to achieve them; and the role of central bank independence in a modern economic and financial system.

### Business Registers, Sampling, and Estimating Techniques Regional Workshop

Praia, Cabo Verde

October 30 –November 3 (Statistics)

AFW2 conducted a national accounts workshop for staff from member countries . The workshop was opened by the Minister of Finance for Cabo Verde, Mr. Olavo Correia and the Presidente of the Instituto Nacional de Estatística, Dr. Osvaldo Borges. It was aimed at developing an understanding of business registers, sampling and estimation which underpins the compilation of national accounts statistics.



Managers and compilers of economic statistics had the opportunity to share their views throughout the workshop and there was considerable discussion.

# National Accounts Workshop Accra, Ghana

November 27-December 1 (Statistics)



An introductory course on national accounts statistics was conducted in collaboration with the West African Institute for Financial and Economic Management (WAIFEM). This was the first national accounts workshop conducted by AFW2 in collaboration with WAIFEM. The main objective of the workshop was to outline and discuss the main concepts and principles in compiling the national accounts. The aim was to give users of national account statistics insight into the concepts underpinning the compilation of gross domestic product as well as the overall structure of the System of National Accounts. The workshop was for Central Bank and Ministries of Finance staff from Ghana, Liberia, Nigeria, Sierra Leone and The Gambia.

## Customs Integrity Regional Workshop Praia, Cabo Verde

December 4–8 (Customs)



The workshop which was attended by Customs officials from member countries examined international good practice in developing effective integrity strategies. It discussed country experiences, the effective implementation of Codes of Conduct and Integrity Strategies as well as methods of reducing opportunities for corruption. Working with support from IMF technical experts, the participants worked collaboratively to develop a series of action plans to implement their learning. The workshop was designed and delivered in partnership with The Gambia Revenue Authority, World Customs Organization (WCO) and the Economic Community for West African States (ECOWAS).

# Macroprudential Framework for Regulation and Supervision

December 12–15 (Financial Supervision)



AFW2 conducted this workshop for member countries in collaboration with WAIFEM, and targeted at mid-to-senior level central bank officials responsible for policy development. Supervision has been largely micro-prudential in focus, and while individual banks may appear sound, there could be a significant build-up of systemic risks which go undetected. In this regard, the workshop addressed latest policy developments, systemic risks and policy tools related to a macroprudential framework

# IMF Regional Capacity Development Centers Retreat



The IMF has 15 Regional Technical Assistance Centers (RTACs) and Regional Training Centers (RTCs) across the globe supported by various Development Partners. These Centers play a key role in delivering on the Fund's capacity development mandate.

From October 16–20, staff of AFW2 (i.e. Center Coordinator, Results-Based Management (RBM) Advisor, Local Economist and Office Manager) participated in the IMF's Regional Capacity Development Centers Retreat in Washington DC. The retreat afforded the Centers the opportunity to exchange on various topics including the rollout of the RBM, strengthening IMF field operations, and enhancing communication with stakeholders.

## **Upcoming Missions/Events**

#### **AFW2 STEERING COMMITTEE MEETING**

The 6<sup>th</sup> Steering Committee Meeting (SC) of AFW2 is planned for the first quarter of 2018. Further details will be communicated to the SC in due course.

#### **REVENUE ADMINISTRATION**

Cabo Verde: January 22–February 2

AFW2 will work with the Customs Division of the DNRE on the Internal Governance Framework.

January 22–February 2

There will be a mission on Developing Taxpayer service and a Communication Strategy.

February 26-March 9

Another Customs mission will provide training on data analysis and mentoring support for Post Clearance Audit (PCA).

Ghana: January 15–22

A mission will review the excise manual and provide guidance in organizing excise operations for GRA.

*January 15–26* 

AFW2 will work with GRA, in collaboration with DFID, on a functional review of the TRIPS system.

March 26-29

A diagnostic mission will review the organizational structure of the Customs Division of GRA.

Liberia: January 17–30

AFW2 will support the LRA on Business Process Management for its Domestic Tax Division.

Nigeria: February 19–March 2

A customs mission will work with the NCS on development of an RM strategy and will support the establishment of an RM Unit.

Sierra Leone: January 29–February 9

A TA mission on streamlining intelligence and investigation will visit the NRA.

February 8–16

Another Customs mission will assist the NRA on stakeholder engagement strategy implementation, and will provide training on Cargo Inspection Processes.

The Gambia: January 8–19

AFW2 will provide PCA mentoring support and deliver training on Cargo Inspection Processes to the GRA.

# MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)

The Gambia: February 12-23

There will be a mission to the CBG on payment systems oversight and improving monetary analysis.

**Regional Workshop:** *January 22–25* 

AFW2 will conduct a workshop in Banjul on compliance with the Committee on Payment & Market Infrastructures, International Organization of Securities Commissions (CPMI-IOSCO) principles.

#### FINANCIAL SUPERVISION

**Ghana:** February 3–16

AFW2 will provide TA to BoG on Liquidity and Market Risk.

February 3–16

Another mission will conduct a workshop on IFRS.

**Liberia:** January 22–February 2

A mission will work with the CBL on IT fraud supervision.

**Nigeria:** *January 23–February 3* 

A review mission on RBS will engage with onsite and offsite examiners based in Lagos and Abuja respectively.

February 8–16

Another mission will work with the CBG on Pillar 2 of the Basel II Framework.

Sierra Leone: January 29–February 9

A TA mission on Credit Risk will visit the BSL.

**Regional Workshop:** *March 19–23* 

AFW2 will conduct a high-level Forum on Governance and Strategy in Ghana.

March 19-23

Another workshop on High Non-Performing Loans and Credit Risk will be conducted in Nigeria.

#### REAL SECTOR STATISTICS

There will be national account missions to the following countries:

Ghana: January 15–26

Liberia: January 8–19 & April 4–7 Sierra Leone: January 29–February 2

**The Gambia:** February 15–28

# **Staff changes**

AFW2 has bid farewell to PFM Advisors, **Mr. Ashni Singh** and **Mr. Jaideep Mishra**. Mr. Singh and Mr. Misha played an instrumental role in the deployment of AFW2's PFM support program to member countries during the Center's formative years. Their contributions include the development the PFM legal framework and the implementation of the TSA in

various member countries. The Center appreciates their hard work and dedicated service, and wishes them the very best in their endeavors.

In January 2018, the Center will welcome two new PFM Advisors: Mr. Naresh Mohan Jha and Mr. John Grinyer.

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.

Mr. John Grinver has worked for the Fund as a longterm expert in Botswana and on various short term PFM assignments. Most recently, he has been working with the World Bank in Papua New Guinea, and before that, was an economic advisor in Timor del Este's Ministry of Finance. John has previously been a senior economic advisor with DFID, and an advisor with various consulting firms. He began his career as a fast stream economist in the UK, before taking an ODI Fellowship in Lesotho in 2004.

#### AFRITAC WEST 2 STAFF

**Center Coordinator** Oral H. Williams

**Resident Advisors** 

Revenue Administration Faith Mazani

Philip Wood

Public Financial

Management

Vacant

Monetary Operations and

Payment Systems

Zsolt Ersek

Financial Supervision and

Regulation

Cheryl Bruce

Real Sector Statistics

Donna Greman

Results-Based Management

Tsegereda Mulatu

Advisor

**Special Projects Officer/** 

**Local Economist** 

Valeria B. Mensah

Janice Norman Office Manager

**Administrative Support** 

Selase Kofi Dusi Admin/IT Officer

Administrative Assistant Maria Adam

Staff Assistant Deborah Morrison

Driver Peter Nii Laryea

#### **AFW2 Member Countries**











Cabo Verde

Ghana

Liberia

Nigeria























# Completed Technical Assistance Reports<sup>1</sup> in FY 2018

Title of Report	Country	Date Sent to Authorities
REVENUE ADMINISTRATION (TAX & C	TISTOMS)	Authorities
,		1 1 0 C 1
Design of Customs Induction Training Program (1 & 2)	The Gambia	May & September 2017
Strengthening Core Customs Functions – TA under regional project supported by the Government of Japan (HQ-led)	Nigeria	June 2017
TA memo on strengthening compliance risk and enterprise risk management	Nigeria	June 2017
Strengthening Core Customs Functions	Liberia	July 2017
Review and Development of Functional Structures and Standard Operating Procedures for Kaduna Internal Revenue Service (KADRIS)	Nigeria	July 2017
TADAT report	Ghana	July 2017
Fortalecimento das Funções Centrais das Alfândegas na Gestão de Riscos	Cabo Verde	August 2017
Report on Data Matching Project Mission for FIRS and NCS	Nigeria	September 2017
Strengthening Post Clearance Audit	Sierra Leone	September 2017
Implementing Revised Transit Procedures	Sierra Leone	October 2017
Report on Project Management Workshop	Liberia	October 2017
Strengthening Risk Management	The Gambia	October 2017
Domestic Tax Department Large Taxpayer Compliance Risk Management Strategy	Sierra Leone	November 2017
Development of National Intelligence Strategy & Provision of Mentoring Support	The Gambia	November 2017
Compliance Improvement Program for Large Taxpayers for the Federal Inland Revenue Service (FIRS)	Nigeria	December 2017
Documentation of Customs Procedures and Publication of Materials on LRA website	Liberia	December 2017
PUBLIC FINANCIAL MANAGEME	ENT	
Strengthening Commitment Controls and Arrears Management	Liberia	May 2017
Melhorar o Quadro Orcamental de Medio Prazo para Reforcar a Credibilidade do Orçamento	Cabo Verde	June 2017
Implementação de um Sistema Integrado de Planeamento e Orçamentação	Cabo Verde	June 2017
Review of the Functions of the Ministry of Finance	Ghana	June 2017

-

<sup>&</sup>lt;sup>1</sup> Includes Technical Memos/Reports and Aide Memoires

Accounting and Reporting of Grants and Donor Funds, Reporting of	The Gambia	June 2017
Debt, and Contingent Liabilities State-Owned Enterprise Budgeting and Reporting for Fiscal Oversight	The Gambia	July 2017
TSA implementation and implications for cash management	Ghana	July 2017
Report on Strengthening Accounting and Reporting	Sierra Leone	September 2017
Fiscal Oversight of State Owned-Enterprises	Liberia	September 2017
Advancing the Reorganization of the Ministry of Finance	Ghana	September 2017
Strengthening Accounting Data Quality and Financial Reporting	Nigeria	October 2017
Advancing Treasury Single Account and Cash Management (Kaduna)	Nigeria	October 2017
Revisitando a Consistência do Quadro Orçamental de Médio Prazo	Cabo Verde	October 2017
Reengineering Key Business Processes within the Ministry of Finance	Ghana	October 2017
Strengthening Fiscal Data Integrity and Financial Reporting	Ghana	October 2017
Developing a Consistent Macro-Fiscal Database for Projections	The Gambia	October 2017
Developing a Unified Database for Public Investment Projects	Liberia	November 2017
MONETARY POLICY AND PAYMENT		1,0,0111001 2017
Improving Monetary Analysis, Review of Monetary Policy Toolkit		May 2017
and Balance Sheet Management Issues	Cabo verde	111ay 2017
6		1.1.2017
Improving Payment System Oversight and Liquidity Forecasting	Ghana	July 2017
Improving Payment System Oversight and Liquidity Forecasting Improving Monetary Policy Analysis and Monetary Operations	Ghana Sierra Leone	August 2017
Improving Monetary Policy Analysis and Monetary Operations	Sierra Leone	August 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations	Sierra Leone The Gambia	August 2017 September 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management	Sierra Leone The Gambia	August 2017 September 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management FINANCIAL SUPERVISION	Sierra Leone The Gambia The Gambia	August 2017 September 2017 October 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management FINANCIAL SUPERVISION Implementing Risk Based Supervision	Sierra Leone The Gambia The Gambia The Gambia	August 2017 September 2017 October 2017 July 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION Implementing Risk Based Supervision Enhancing Risk-Based Supervision	Sierra Leone The Gambia The Gambia The Gambia	August 2017 September 2017 October 2017 July 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION Implementing Risk Based Supervision Enhancing Risk-Based Supervision  REAL SECTOR STATISTICS	Sierra Leone The Gambia The Gambia The Gambia Ghana	August 2017 September 2017 October 2017 July 2017 August 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION Implementing Risk Based Supervision Enhancing Risk-Based Supervision  REAL SECTOR STATISTICS Report on National Accounts Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone	August 2017 September 2017 October 2017 July 2017 August 2017 May 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  REAL SECTOR STATISTICS  Report on National Accounts Mission  Report on National Accounts mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria	August 2017 September 2017 October 2017 July 2017 August 2017 May 2017 May 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  REAL SECTOR STATISTICS  Report on National Accounts Mission  Report on National Accounts mission  Report on National Accounts Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia	August 2017 September 2017 October 2017 July 2017 August 2017 May 2017 May 2017 June 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION Implementing Risk Based Supervision Enhancing Risk-Based Supervision  REAL SECTOR STATISTICS Report on National Accounts Mission Report on National Accounts mission Report on National Accounts Mission Report on CPI Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria	August 2017 September 2017 October 2017 July 2017 August 2017 May 2017 May 2017 June 2017 August 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  Report on National Accounts Mission  Report on National Accounts mission  Report on National Accounts Mission  Report on CPI Mission  Report on National Accounts Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria The Gambia	August 2017 September 2017 October 2017 July 2017 August 2017 May 2017 May 2017 June 2017 August 2017 August 2017
Improving Monetary Policy Analysis and Monetary Operations Strengthening Monetary Policy Analysis & Operations Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision Enhancing Risk-Based Supervision  Report on National Accounts Mission  Report on National Accounts mission  Report on National Accounts Mission  Report on CPI Mission  Report on National Accounts Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria The Gambia Liberia	August 2017 September 2017 October 2017 July 2017 August 2017 May 2017 May 2017 June 2017 August 2017 August 2017 September 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  Report on National Accounts Mission  Report on National Accounts mission  Report on National Accounts Mission  Report on CPI Mission  Report on National Accounts Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria The Gambia Liberia Cabo Verde	August 2017  September 2017  October 2017  July 2017  August 2017  May 2017  June 2017  August 2017  August 2017  September 2017  September 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  REAL SECTOR STATISTICS  Report on National Accounts Mission  Report on National Accounts mission  Report on National Accounts Mission  Report on CPI Mission  Report on National Accounts Mission  Report on CPI Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria The Gambia Liberia Cabo Verde Cabo Verde	August 2017 September 2017 October 2017  July 2017 August 2017  May 2017  May 2017  June 2017  August 2017  August 2017  September 2017  September 2017  September 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  Report on National Accounts Mission  Report on National Accounts Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria The Gambia Liberia Cabo Verde Cabo Verde The Gambia	August 2017  September 2017  October 2017  July 2017  August 2017  May 2017  June 2017  August 2017  August 2017  September 2017  September 2017  September 2017  September 2017  October 2017
Improving Monetary Policy Analysis and Monetary Operations  Strengthening Monetary Policy Analysis & Operations  Strengthening Monetary Policy Analysis and Liquidity Management  FINANCIAL SUPERVISION  Implementing Risk Based Supervision  Enhancing Risk-Based Supervision  Report on National Accounts Mission  Report on CPI Mission  Report on CPI Mission  Report on National Accounts Mission  Report on CPI Mission	Sierra Leone The Gambia The Gambia The Gambia Ghana Sierra Leone Nigeria Gambia Nigeria The Gambia Liberia Cabo Verde Cabo Verde The Gambia	August 2017 September 2017 October 2017  July 2017 August 2017  May 2017  May 2017  June 2017  August 2017  August 2017  September 2017  September 2017  September 2017  October 2017  November 2017