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The International Monetary Fund's Technical Assistance Center for Africa West 2 held its 13th Steering Committee Meeting on June 18, 2026, in Freetown, Sierra Leone

- Delegates reviewed FY2026 achievements, discussed regional macroeconomic outlook and the financing needs of the Center's Phase III program.
- High-level panel discussions showcased reform achievements, lessons learned, and the continued value of IMF AFRITAC West 2 support across key capacity development areas.
- The meeting endorsed the FY2027 workplan and budget, reaffirmed support for regional capacity development, and approved Liberia as host of the next Steering Committee meeting.

Chaired by the Honorable Minister of Planning and Economic Development, Ms. Kenyeh Barlay, on behalf of the Honorable Minister of Finance, Mr. Sheku A.F. Bangura, the 13th Steering Committee Meeting of IMF AFRITAC West 2 was successfully held in Freetown, Sierra Leone. Member country authorities, development partners - European Commission, Switzerland SECO, United Kingdom FCDO, Germany, and Saudi Arabia -, IMF staff and regional observers – WAMA, WAIFEM, and ECOWAS, participated in the proceeding. The Chair was supported in the proceedings by the IMF AFRITAC West 2 Director, Mr. Ivohasina F. Razafimahefa. The Head of Cooperation at the British High Commission in Sierra Leone, Ms. Alexandra Maclean, contributed to the opening session.

In her opening address, the Honorable Minister acknowledged the timeliness of the event, the first hosted in-person in Sierra Leone. She appreciated the work done by IMF AFRITAC West 2 in Sierra Leone and the region as a whole, highlighting results achieved by the member countries with support from the Center. This included key achievements in her own ministry, support across the workstreams, and the peer-to-peer learning facilitated by the Center during regional activities. She drew the Steering Committee's attention to the status of funding for the Center's current financing phase and potential implications for the sustainability of regional capacity development.

The IMF AFRITAC West 2 Director summarized the achievements of the past fiscal year FY2026 and priority areas for the FY2027 work program. Mr. Montfort Mlachila, Deputy Director of IMF African Department, shared key messages from the IMF Regional Economic Outlook for Sub-Saharan Africa, providing an overview of macroeconomic developments and policy recommendations. Mr. Vitaliy Dubil of the IMF Institute of Capacity Development delivered a breakdown of the financing situation of the Center. Ms. Sipho Makamba, Deputy Division chief of the IMF's Money and Capital Markets Department showcased the work done by MCM in advancing capacity development in the central banks in the region.

IMF AFRITAC West 2 regional advisors moderated a series of panel discussions. High-level country authorities and development partners shared success stories and lessons learned on implementation of reforms and collaboration with IMF AFRITAC West 2 in their respective sectors, including public financial management, monetary policy and banking supervision, statistics, revenue administration, and integration of capacity development with the authorities' programs supported by development partners.

The panel discussions benefited from the contributions of the following delegates: Mr. Alimamy Bangura, Chief Economist, Ministry of Finance, Sierra Leone; Ms. Amie Kolleh, Director of PFM Department, Ministry of Finance, The Gambia; Ms. Sandrine Coets, Programme Officer, Economic, Private Sector & Trade Section, European Union Delegation to Ghana; Mr. Buah Saidy, Governor of the Central Bank of The Gambia; Mr. Ismail Adam, Director of Banking Supervision, Bank of Ghana; Mr. George Okorie, Deputy Director, Monetary Policy Department, Central Bank of Nigeria; Mr. Lansana Kanneh, Deputy Director, Statistics Sierra Leone; Mr. Joao De Pina Mendes Cardoso, President, National Institute Statistics Cabo Verde; Mr. Richard Fatorma Ngafuan, Director General of Liberia Institute of Statistics; Ms. Jeneba Bangura, Commissioner General, NRA, Sierra Leone; Mr. James Dorbor Jallah, Commissioner General, LRA, Liberia; Mr. Johannes Behrens, Head of Cooperation, Embassy of Germany; Mr. Henri Saamoi, Executive Governor, Central Bank of Liberia; Mr. Joseph Tucker, First Deputy Governor, Bank of Sierra Leone; Mr. Montfort Mlachila, Deputy Director, IMF African Department; and Ms. Janine Walz, Head of Cooperation, Embassy of Switzerland in Ghana.

The meeting ended with an official endorsement of the FY2027 Workplan and budget, and an agreement that the next Steering Committee meeting will be held in Liberia in mid-2027.

On June 19, delegates visited Sierra Leone's Ministry of Finance to learn about ongoing PFM reforms, then the Tacugama Chimpanzee Sanctuary to witness the country's conservation efforts.

IMF AFRITAC West 2 is grateful to the Government of Sierra Leone for the warm hospitality and the excellent support in organizing the meeting. The Center greatly appreciates the Steering Committee delegates, member countries, development partners, and observers for the participation and collaboration.

BACKGROUND

What is IMF AFRITAC West 2?

AFRITAC West 2 (AFW2) is a collaborative effort between the International Monetary Fund (IMF), its member countries (Cabo Verde, Ghana, Liberia, Nigeria, and The Gambia) and several bilateral and multilateral partners, including China, European Union, Germany, Saudi Arabia, Switzerland, and the United Kingdom. It originated from the IMF's response to African leaders' call on the international community to increase technical assistance (TA) to Africa and focus it more sharply on capacity building in core macroeconomic and financial management areas.

What does IMF AFRITAC West 2 do?

AFRITAC West 2 was established in March 2014 to support its member countries in building institutional capacity for better economic management. AFRITAC West 2 provides TA and training through expert visits, workshops and study trips to Cabo Verde, The Gambia, Ghana, Liberia, Nigeria, and Sierra Leone. Visit our website to learn more.

What has been the main impact?

For over a decade, the center has provided critical technical assistance and training, addressing the diverse needs of its members. This collaboration has yielded tangible improvements in various areas, such as improving revenue administration for better resource mobilization, enhancing public financial management systems for better management of scarce public resources, and strengthening financial sector supervision and monetary policy operations to fight inflation. AFRITAC West 2 is currently in its third 5-year financing phase (Phase III) which covers the period May 2024 – April 2029 (See the strategic document here: Phase III Program Document).

Why this event?

The 13th Steering Committee is part of governance requirements related to the Center's operations, which aims to strategize regional CD support, in collaboration with our key stakeholders - member countries, development partners and stakeholders. Strategic issues related to the past and future of capacity development provided by IMF AFRITAC West 2 the region will be deliberated.

What are the key messages?

IMF-AFRITAC West 2 is committed to building on the progress of past capacity development, remaining flexible to the changing needs of member countries, and global developments. It is important to acknowledge the urgent need for increased funding to support the continuity of AFRITAC West 2's work. Partners and member countries are encouraged to seek inspiration from the accounts today and deliver pledges to sustain AFRITAC West 2's important work in the region.

AFW2 Member Countries



AFW2 Development Partners















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