

AFRITAC South reinforces capacity development to countries in fragile conditions and work on emerging global priorities

The 10th Steering Committee of the International Monetary Fund’s Regional Technical Assistance Center for Southern Africa (AFRITAC South)¹ met in Luanda, Angola on March 27-28, 2019.

In her welcome remarks, Angola’s Secretary of the State Mrs. Aia Eza Da Silva emphasized the importance of capacity development (CD) for economic transformation, boosting job creation, and reducing poverty. She stressed the increased importance of sound public institutions to foster development in a challenging macroeconomic environment characterized by rising debt and increasing infrastructure needs.

At the conclusion of the meeting, Mr. Manuel Pedro from Angola, Chair of the Steering Committee, issued the following statement:

“Members of the Steering Committee noted the progress on the implementation of the phase II program and the CD priorities going forward and welcomed the continued efforts on integration of technical assistance and training. The Steering Committee endorsed the FY20 work plan, including greater focus on countries facing fragile conditions. The Steering Committee also endorsed the increased emphasis on emerging global economic priorities, including governance and corruption issues, while maintaining CD services on regional integration.

Members of the Steering Committee welcomed the progress on fundraising, including the contribution from the People’s Republic of China –AFRITAC South’s newest donor. In view of the increasing CD demand, the Steering Committee reiterated the importance for member countries to deliver their contributions to help close the funding gap for the phase II program.”

The 10th Steering Committee meeting was attended by officials of 10 member-countries and the following donor representatives: the European Union, the United Kingdom’s DFID, Switzerland’s SECO, Germany’s GIZ, and the European Investment Bank. COMESA Monetary Institute, Southern African Development Community, African Development Bank, Macroeconomic and Financial Management Institute.

¹ The Center serves Angola, Botswana, Comoros, Eswatini, Lesotho, Madagascar, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Zambia, and Zimbabwe. AFRITAC South is one of 16 regional IMF CD centers around the world (of which six are in sub-Saharan Africa). It offers capacity development services to member countries in its core areas of expertise, namely public financial management, revenue administration, real sector statistics, financial sector supervision, monetary policy and operations, payment systems, and financial and fiscal law.

