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IMF REGIONAL TECHNICAL ASSISTANCE CENTER FOR SOUTHERN AFRICA

BUILDING MACROECONOMIC CAPACITY FOR SOUTHERN AFRICA

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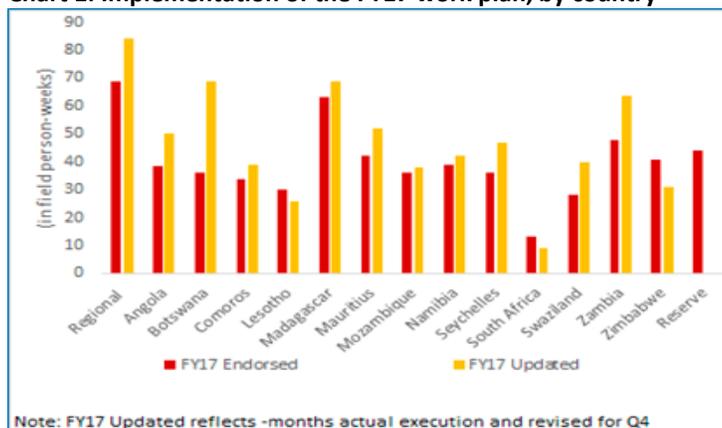
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AFRITAC South (AFS)
7th floor, Bramer House
Ebene, Mauritius
Tel: +230 401 2500 Fax: + 230 468 1618
Email: afritacsouth@imf.org
Website: www.southafritac.org
Like us on: @AfritaSouth

HIGHLIGHTS

In the past nine months AFS executed 71 percent of its planned annual technical assistance (TA) and training, transmitted over 75 TA reports, and conducted 13 regional seminars/courses. In addition, it delivered a number of tailored workshops and on-the-job training during field visits. With increased traction in most countries and additional regional activities, the volume of TA is expected to exceed the initial plan by over 10 percent.

Chart 1. Implementation of the FY17 work plan, by country



Note: FY17 Updated reflects 9-months actual execution and revised for Q4

Regional Initiatives: In the third quarter AFS conducted five seminars, covering the areas of public financial management, monetary operations, financial sector supervision, and national income accounts – all closely linked to the implementation of TA recommendations and ongoing reform across AFS countries. The seminars allowed officials from the region to gain deeper theoretical and practical knowledge, including updates on latest methodologies and good principles/practices in their respective professional fields.

Peer learning program: The AFS Professional Attachment Program allowed officials from Botswana, Lesotho, and Zambia to work with officials in the Mauritius Revenue Authority and exchange experiences and good practices in the area of compliance risk management. The program also helped consolidate networks.

Country Visits by the Center Coordinator to Angola and South Africa centered on capacity development priorities and the transition to AFS's phase II. The visits allowed discussions on progress toward key outcomes and evolving TA needs. The visit to South Africa also deepened collaboration with the South Africa Reserve Bank (SARB), which has been a key AFS partner in the region for hosting seminars on financial sector supervision. Statistics South Africa will, for the first time, host an AFS seminar on seasonal adjustments which will target select AFS countries.

Public financial management: Five countries benefitted from direct TA during the quarter, including on public investment management assessment (Botswana, Mauritius, and Zambia), PFM reform strategy (Comoros), and budget execution and controls (Mozambique).

Customs and tax administration: TA covered compliance and risk management (Lesotho and Zambia), trade facilitation (Lesotho), management assurance and control framework (Namibia), development and modernization strategy (Mozambique), audit of the telecoms sector (Zambia), and the setting up of revenue authority (Namibia).



Financial sector supervision: TA focused on risk-based supervision (Comoros and Madagascar) and on the implementation the International Organization of Securities Commission (IOSCO) principles (Seychelles).

Monetary operations: TA focused on ongoing work on forecasting and modeling (Angola, Mozambique, and Zambia), monetary policy communication (Botswana and Madagascar), and on the development of the forex market (Madagascar).

Real sector statistics: TA focused on rebasing of consumer price index (Botswana), rebasing of national accounts (Lesotho and Madagascar), improvement of sectoral accounts and treatment of global business companies (Mauritius), methodologies for improving quarterly GDP and implementation of SNA 2008 recommendations (Mozambique), and on the use of tax data in the compilation of national accounts (Swaziland).

Ms. Y. Cassimally, Director of Statistics Mauritius (SM), on IMF/AFS the capacity development (CD) program



How does SM view AFS's capacity development support?

AFS support has indeed been very helpful in capacity development (CD) at SM. Following the country's graduation to the IMF's Special Data Dissemination Standards (SDDS) in 2012, we are working towards the SDDS Plus to which we aim to graduate in the coming years. The key challenge here relates to technical capacity gaps to produce the new data categories.

AFS remains a key partner in the transition and we have been coordinating closely on CD priorities in the area of statistics. The center's CD support, mainly through seminars and professional attachment programs, has greatly empowered our statisticians. Not only, have they updated our staff on the latest international standards but they have also provided the right platform to share/gain experiences with/from both producers and users of statistics within and outside the region. Our collaboration with AFS has allowed us to address numerous data quality issues covering methodology, coverage, periodicity, and timeliness. Lately, we obtained technical assistance to develop Financial Accounts and Balance Sheet (FABS), and Residential Property Price Indices (RPPI) which has helped improve data quality further and to make progress on the SDDS Plus requirements.

What have been the outcomes of the recent professional attachment of Mauritian officials to the Office of National Statistics (ONS-UK) and the attachment of officials from Africa to your organization?

In November 2016 officials from SM undertook a study tour to the ONS under the AFS professional attachment program to learn about methodologies and work processes used for the compilation of Financial Accounts and Balance Sheet (FABS) as well as Labor Market Indicators. This has led us to improve upon our existing practices to better meet users' needs. Secondly we have improved our communication network for better exchange of information through the contacts that our staff have established with ONS.

Our agency strongly supports AFS peer learning initiatives for the SADC and COMESA regions to address gaps in statistics and, with AFS collaboration, SM will continue to host attachments going forward.



SM's officials at the ONS

How can AFS support Mauritius towards reaching the sustainable development goals (SDGs) relating to economic statistics?

A Committee on the SDGs was set up under the Statistics Board in October 2016; it is currently working on the development of country-specific SDG indicators in collaboration with relevant stakeholders. The major constraint identified is unavailability of data and lack of capacity to compile and analyze indicators on 'Research and Development', 'Innovation', 'Economy Wide Material Flow Accounting' and estimation of 'Direct Disaster Economic Loss'. In this context, we look forward to further support from AFS and other partners to build capacity in these areas as well as on the SDDS Plus requirements.

BY TOPIC AREA

Public financial management (PFM)

By Peter Francis Murphy, Sybi Hida, and Imran Aziz

Botswana: AFS undertook two scoping missions to help the authorities for a Public Investment Management Assessment (PIMA) to be undertaken by the IMF's Fiscal Affairs Department (FAD). The mission verified the spending and efficiency data from the FAD database with government data, collected relevant documents to support the main mission, and introduced the PIMA diagnostic to key government stakeholders.

Comoros: AFS, in conjunction with FAD, supported a mission to review the PFM reform strategy and to assist in developing the corresponding priority action plan for the period 2017-19. In addition, the mission reviewed the upgraded payroll IT system.

Mauritius: AFS, in conjunction with FAD, supported a mission to conduct a PIMA, which assessed the public investment management practices in Mauritius against the 15 PIMA dimensions in order to identify gaps and assess effectiveness of key institutions. The mission presented the findings to the authorities and discussed a strategy for strengthening public investment management.

Mozambique: An AFS mission provided hands-on assistance to the macro-fiscal unit and supported the strengthening of budget execution controls. The mission overlapped with an FAD mission and provided support to the annual review of the government's PFM reform strategy.

Zambia: AFS fielded a scoping mission to help the authorities for a PIMA diagnostic to be undertaken by FAD in February 2016. The mission verified spending and efficiency data from the FAD database with government data, collected relevant documents to support the main mission, and introduced the PIMA diagnostic to key government stakeholders.

Regional: A seminar on Public Investment Management (PIM) outlined the IMF's new framework for assessing PIM and discussed with participants the application of the framework through a series of comparative case studies and plenary sessions. Based on lessons learnt from PIMAs undertaken in the region to date and the seminar discussions, participants suggested the following pre-conditions for conducting a PIMA: genuine leadership and demand from the political level to achieve better investment outcomes; establishment of a multi-disciplinary team of counterparts to coordinate data collection from different public sector entities; and pre-mission briefing of counterparts to ensure a clear understanding of the



Seminar on Public Investment Management (Ebene Mauritius)

rationale, objectives, and methodologies involved in the approach. Further information is available on the IMF's PFM blog <http://blog-pfm.imf.org/pfmblog/2016/12/public-investment-management-seminar.html>

Donor Coordination and Communication

Since starting operations in 2011, AFS, in conjunction with IMF headquarters, has significantly improved coordination and communication with stakeholders to ensure effective discussions and information sharing. Discussions cover the center's capacity development strategy for the short- and medium-term and help update the annual the work program.

The center's outreach includes:

- pre-steering committee meetings with member countries and development partners, including donors and regional organizations (SADC, COMESA, and Commission de L'Ocean Indien (COI));
- meetings with local or regional donor offices during country visits by the Center Coordinator and during select TA missions led by AFS resident advisors, including in the course of regional events (seminars, conferences, and workshops);
- VTCs and phone conferences with donors, upon request, mainly to discuss annual progress against common outcomes;
- exchange of information on emerging regional CD priorities through the annual AFS questionnaires; and
- discussions during opening/closing of seminars when conducted by donor representatives.

In addition, sharing of TA- related information, including select TA reports subject to prior agreement by country authorities, and advance sharing of TA mission plans have significantly contributed towards improved communication.

Customs administration

By Kenneth Head

Lesotho: An AFS mission to the Customs Department of the Lesotho Revenue Authority (LRA) helped improve compliance and trade facilitation by providing advice and guidance on enhancing the risk management function. The mission also assessed and updated the status of the recommendations made by the last AFS risk management missions.

Namibia: AFS funded a mission to the Customs and Excise Department to further develop a Management Assurance and Control Framework. The assignment involved one-to-one meetings with Deputy Directors, representing various functions in the organization to develop specific individual Management Profiles to support the framework and improve transparency in both management and operational decision making.

Zambia: AFS fielded a mission to the Zambia Revenue Authority to strengthen the risk management function in customs administration. This assignment focused on building capacity and sustainability in the Risk Management and Intelligence Unit to help improve the balance between trade facilitation and compliance. At the request of the Commissioner General, the mission also delivered a Data Matching presentation to 18 representatives from both Domestic Taxes and Customs compliance units.



AFS advisor and customs expert working with the LRA Case Selection Team on risk profiling

Tax administration

By Thabo Letjama

Regional: Under the AFS Professional Attachment Program (PAP) six participants from tax and customs administrations (two each from Botswana, Lesotho and Zambia) worked with Mauritius Revenue Authority (MRA) officials for two weeks to gain theoretical and practical experience in Compliance Risk Management. The participants evaluated the attachment as effective in enabling them to help their administrations to advance their taxpayers compliance management capability.

Lesotho: A mission assisted the authorities to implement some aspects of a compliance risk management program. The TA assisted in updating a risk-based criterion for selection of cases for audit and guided the authorities in its use, and selected audit cases for the large taxpayer office.

Mozambique: AFS experts took part in an FAD-led mission to assist the Mozambique Revenue Authority (AT) design a development and modernization strategy. The focus of the mission was on effectiveness of the AT structure, improving IT capacity, introduction of risk-based compliance management strategies, improving internal controls, enhancing integrity, and building leadership and management capability.

Namibia: A mission followed-up on progress made in the setting up of the Namibia Revenue Authority (NAMRA). The mission assisted the NAMRA project team to formulate solutions to the implementation challenges and helped determine follow-up TA.

Zambia: A follow-up mission assisted the authorities to advance audit skills for the telecom sector. The assignment empowered the participants with skills to analyze bulk information from the telecom sector and on identifying compliance risks, and on use of computer aided audit techniques (CAATs) to run effective audits.

Financial sector supervision

By Ravi Mohan P.R.

Comoros: An AFS mission reviewed the steps initiated by the Central Bank of Comoros toward implementing risk-based supervision (RBS), with a focus on developing a reporting framework for facilitating the off-site reporting system. The mission also assisted in strengthening RBS through focused and hands-on training.

Madagascar: An AFS mission assessed and helped the Commission for the Supervision of Banks and Finance in implementing RBS. The mission focused on developing the skills and capacity of the supervisory staff, reviewed the supervisory framework, and assessed the preconditions required to move to RBS. The mission also assessed the effectiveness of the off-site supervision framework in place and the quality of off-site data.

Seychelles: An AFS mission assisted the Financial Services Authority (FSA) to conduct a self-assessment of the International Organization of Securities Commission (IOSCO) principles, with a view to benchmarking the supervisory system to best international practices. The mission edited the first draft of the self-assessment prepared by the FSA and assisted the authorities in acquiring a clearer understanding of the many issues involved in the self-assessment process.



AFS Coordinator, resident advisor, and participants from Botswana, Lesotho, and Zambia at the MRA during the closing ceremony the PAP.

Regional: AFS delivered a seminar on ‘Enhancements to the Basel process - Revisions to standardized approaches for credit, market and operational risks and developments relating to Basel III’ at the South African Reserve Bank (SARB), with 33 middle- to senior-level bank supervisors from 12 SADC countries and four observers from SARB. The seminar was designed to enhance participants’ ability to judge the quality and effectiveness of implementation of the Basel capital adequacy process and to enhance their supervisory capabilities to conduct assessments in larger, more complex banks. The seminar curriculum included interactive discussion and group exercises with fellow participants and regulatory experts.



Participants at the regional seminar on Basel Process (SARB)

Monetary policy framework and operations

By Carina Selander and Faith Stewart

Angola: As part of the ongoing Forecasting and Policy Analysis System (FPAS) project, AFS provided follow-up TA on inflation modeling and forecasting. The Bank of Angola has made good progress in developing its forecasting and policy analysis capacity. AFS experts currently work in parallel with two groups - sector experts and modelers. Work with the former is focused on data analysis and near-term forecasting and with the latter on core model development and medium-term forecasting.

Botswana: An AFS mission focused on enhancing strategic communications of monetary policy. The mission primarily assessed the current status and the tools and channels of communication. Jointly with the Bank of Botswana, it drafted a preliminary plan and identified related TA and resources going forward.

Madagascar: An AFS mission focused on the Quarterly Business Survey and assisted in the use of data gathered for monetary policy purposes. Specifically, the mission reviewed the questionnaires, assisted the Banque Centrale de Madagascar (BCM) on improving data handling and transformations and to format a firm register. It also assisted in identifying options to increase efficiency so that the report production can be more timely and cost effective.

Madagascar: AFS provided TA to further develop communication on monetary policy. The TA focused on strengthening institutional capacity and the development of some complementary documents to the Strategy Communication Plan of the BCM.

Madagascar: An AFS follow up mission on the development of the foreign exchange market assisted in developing a rules-based intervention strategy and intervention budget to allow the BCM to reconcile its main objectives in the FX market: eliminating excess volatility and meeting its foreign reserve target. It assisted in implementing the proposed algorithm for interventions and flash auctions, and provided training to staff on FX swap instruments and FX swap auctions as well as developing an action plan for developing an FX swap market.

Mozambique: An AFS follow-up TA on FPAS reviewed the forecasting performance of the core model, helped in incorporating regular forecast evaluations in the forecasting process, worked with staff on expanding the model with a fiscal block, and refined the current tools and models used for near term forecasting. Since the launch of this project in 2014 TA missions have (i) helped staff develop a new quarterly projection model (QPM), (ii) trained the core staff in using the new QPM tools to produce medium-term forecasts and provide policy recommendations, and (iii) assisted with a smooth transition to the use of a medium-term macroeconomic model.

Zambia: In accordance with the action plan developed during the July 2016 scoping mission, a TA mission worked with central bank staff and management to further develop the FPAS program developed with Norges Bank. The mission focused on training staff in the use of software for advanced macroeconomic modeling and forecasting, reviewed the forecasting performance of various near-term forecasting tools used, and assisted in building a simple centralized database including all data transformations needed within the Economics Department.

Real sector statistics

By Gregory Legoff

Regional: AFS brought together 40 statistical compilers from the all 13 AFS countries for a seminar on national accounts statistics. The seminar featured new sessions on statistics “Beyond GDP” such as supply and use tables, income and financial accounts, and data source consistency. In other sessions, countries reported on their work on use of administrative data, rebases, communication with data users, and plans for the next three years which will feed into AFS mission planning and the development of Result-Based Management log frames.



Participants at the seminar on national accounts (Mauritius)

Botswana: A mission reviewed the methodologies used to rebase the consumer price index and made recommendations for improvements. AFS also developed a work plan for the compilation of producer price indices.

Lesotho: AFS assisted with the rebasing of annual GDP estimates by expenditure which should be published by March 2017. The mission also provided TA to improve data management. Another mission assisted with the development of methodologies to compile producer price indices.

Madagascar: AFS assisted in rebasing national accounts using 2007 as the new base year—from 1984—and in strengthening institutional arrangements. The rebased national accounts are expected to be published in July 2017. The mission also assisted with the compilation of quarterly GDP.

Mauritius: AFS assisted in improving sectoral accounts and provided guidance on the treatment of Global Business Companies in national accounts.

Mozambique: AFS assisted in improving methodologies used to compile quarterly GDP and in implementing the latest international recommendations from the System of National Accounts 2008.

Swaziland: A mission assisted with the incorporation of tax data as a key source for national accounts, particularly for quarterly GDP which should be developed in 2017-18.

TA REPORTS TRANSMITTED TO COUNTRY AUTHORITIES (MAY - JANUARY 2017)

Country	TA Reports
Angola	Simplificação dos Processos de Exportação de Produtos não-Petrolíferos
Angola	Inflation Forecasting
Angola	Inflation Forecasting
Angola	Macroprudential Analysis/ Analise Macroprudencial
Angola	Report of the Statistics Mission on Export and Import Price Indices
Angola	Report on the National Accounts Statistics Mission
Angola	Report of the Statistics Mission on Export and Import Price Indices
Angola	Report on the National Accounts Statistics Mission
Botswana	Enhancing Capacity of Large Taxpayer Office in Auditing of the Mining Sector
Botswana	Developing the Risk Management Function in the Customs and Excise Division in BURS
Botswana	Strengthening internal and external communication of Monetary Policy
Botswana	Strengthening The Stress Testing Framework
Botswana	Strengthening Macro-Fiscal Analysis, Strategic Budget Techniques, and Public Investment Management
Botswana	Inputs to the “Vision and Strategy for the Modernization of Botswana’s National Payments System 2017-2021”

Botswana	Price Statistics
Comoros	Projets de Textes Réglementaires d'Application du Nouveau Code des Douanes de l'Union des Comores
Comoros	Renforcement des capacités de la Banque Centrale des Comores dans le domaine de la supervision des institutions financières
Comoros	Rapport en Comptabilité Nationale
Comoros	Elaboration et Rédaction de Projets de Textes Réglementaires d'Application du Code des Douanes a l'Union des Comores
Lesotho	Developing the Post Control Audit Function in the Customs Administration
Lesotho	Training and Capacity Building to Support National Payments System Development
Lesotho	Implementing Risk-Based Supervision
Lesotho	Implementation of Basel II
Lesotho	Report on the National Accounts Statistics
Lesotho	Report on the Price Statistics Mission
Lesotho	Report on the Price Statistics Mission
Lesotho	Report on the National Accounts Mission
Lesotho	Compliance Risk Management
Madagascar	D'Assistance Technique en Matière Douanière
Madagascar	Rapport de la mission sur les statistiques des comptes nationaux
Madagascar	Regulation and Functioning of the Interbank Foreign Exchange Market
Madagascar	Rapport de la mission sur les statistiques des Prix
Madagascar	Amelioration du Civisme fiscal des grands Contribuables
Mauritius	Expert Mission on Developing a Forecasting and Policy Analysis System at the Bank of Mauritius
Mauritius	Consolidated Supervision, Conglomerate Supervision, and Risk Based Supervision
Mauritius	Report on the National Accounts Statistics
Mauritius	Towards Accrual Accounting and the Adoption of International Standards
Mozambique	Strengthening Internal and External Communication of Monetary Policy
Mozambique	Report on the National Accounts Statistics Mission
Mozambique	Central Bank Communications
Mozambique	Developing the Post Clearance Audit Function in Customs
Namibia	Evaluation of the Betting and Gaming Industry and the Organization of Telecommunications in Namibia with a view to Strengthening Tax Administration and Expanding the Tax Base
Namibia	Implementing a Revenue Authority
Namibia	Strengthening Management Control and Assurance in the Customs Administration
Namibia	Strengthening Excise Controls and Regulations in the Customs and Excise Department
Namibia	Compliance with Basel Capital Adequacy Framework- Implementation of Basel II
Namibia	Review of Integrated Financial Management Information System (IFMIS)
Namibia	Strengthening Management Control and Assurance in the Customs Administration
Seychelles	Strengthening Customs Valuation
Seychelles	Implementing a Progressive Income Tax in Seychelles
Seychelles	Strengthening Compliance with the CPSS-IOSCO Principles for Financial Market Infrastructures
Seychelles	Strengthening Liquidity Forecasting and Implementation of Monetary Policy
Seychelles	Implementation of Basel II
Seychelles	Report on the National Accounts Statistics
Seychelles	Report on the National Accounts Statistics Mission
Swaziland	Developing the Risk Management Function in Customs
Swaziland	Strengthening of Large Taxpayer Office Effectiveness in Swaziland
Swaziland	Training and Capacity Building to Support National Payments System Development

Swaziland	Strengthening Compliance with Basel Core Principles for Effective Banking Supervision
Swaziland	Strengthening the Stress Testing Framework
Swaziland	Implementation of Basel II
Swaziland	Developing the Risk Management Function in Customs
Swaziland	Report on the National Accounts
Swaziland	Strengthening of Large Taxpayer Office Effectiveness
Zambia	Strengthening Risk Management in the Zambia Revenue Authority
Zambia	Sector-Level Compliance Management Through Enhancing Audit Effectiveness for Telecoms
Zambia	High Net Worth Individual Audit Capacity Building in the Zambia Revenue Authority
Zambia	Developing and Improving on the Existing Business Opinion and Expectations Survey
Zambia	Strengthening Internal and External Communication
Zambia	Strengthening Stress Testing Framework
Zambia	Macro-fiscal Management and Budget Formulation
Zambia	Report on the National Accounts
Zambia	Continued Development of a Forecasting and Policy Analysis System and the Bank of Zambia
Zambia	Report on the National Accounts Mission
Zambia	Strengthening the Risk Management Function in the Customs Administration
Zimbabwe	Managing Sectoral Compliance Through Improved Audits
Zimbabwe	Enhancement of Excise Control Processes and Procedures in Zimbabwe

SEMINARS AND COURSES

AFS Seminars/Courses-Recently held and forthcoming Venue is AFS, Ebene, Mauritius, unless otherwise stated	
Title	Dates
Revenue Administration-Fiscal Information Tool	May 9-13, 2016
Risk Based Approaches to AML/CFT Supervision	May 16-20, 2016
Monetary Policy Communications	May 23-27, 2016
Managing Government Compensation and Employment	June 20-23, 2016
Financial Market Analysis	August 1-12, 2016
Central Government Finance Institutions	August 15-19, 2016
Tax Administration Compliance: Extractive Industries Taxation	October 17-21, 2016
CPSS-IOSCO Principles for Financial Market Infrastructure: Challenges & Strategies	October 24-28, 2016
Senior Level Seminar on Evolving Monetary Policy Frameworks	November 3-4, 2016
Evolving Monetary Policy Frameworks	November 7-11, 2016
Enhancements to the Basel Process-Revision to standardized approaches for Credit, Market and Operational risk & Developments relating to Basel III (Venue: South Africa Reserve Bank (SARB) Academy, Pretoria, South Africa)	November 14-18, 2016
Public Investment Management	November 28-December 2, 2016
Compilation of National Accounts	December 5 -9, 2016
Strengthening Budget Formulation Processes to Better Inform Fiscal Decision Making	February 6-10, 2017
Macroeconomic Diagnostics	February 27-March 10, 2017
Compilation of Price Statistics	March 13-17, 2017
Addressing Integrity in Customs Administration	April 3-7, 2017
International Financial Reporting Standards (IFRS)	April 3-7, 2017

Debt Sustainability Analysis using the joint World Bank-IMF Debt Sustainability Framework for Low-Income Countries (LIC DSF)	April 24-28, 2017
Seasonal Adjustments (Venue: Statistics South Africa, Pretoria, South Africa)	April 24-28, 2017
Debt Sustainability Analysis using the IMF Sustainability Analysis for Market Access Countries (MAC DSA)	May 1-5, 2017

FORTHCOMING IMF ONLINE COURSES

Available to government officials and, in some cases, to the general public through www.imf.org/institute-online
 Forthcoming courses include:

- [Financial Programming and Policies, Part 1: Macroeconomic Accounts & Analysis \(FPP.1x\)](#)
 Language: English; January 11, 2017-February 22, 2017 (6 Weeks)
- [Financial Market Analysis \(FMAx\)](#)
 Language: English; January 25, 2017-March 15, 2017 (7 Weeks)
- [Debt Sustainability Analysis \(DSAx\)](#)
 Language: English; February 1, 2017-March 15, 2017 (6 Weeks)
- [Macro econometric Forecasting \(MFx\)](#)
 Language: English; February 8, 2017-April 12, 2017 (9 Weeks)
- [Energy Subsidy Reform \(ESRx\)](#)
 Language: English; March 1, 2017-March 29, 2017 (4 Weeks)
- [Financial Programming and Policies, Part 1: Macroeconomic Accounts & Analysis \(FPP.1x\)](#)
 Language: Spanish; March 1, 2017-April 12, 2017 (6 Weeks)
- [Financial Programming and Policies, Part 2: Program Design \(FPP.2x\)](#)
 Language: English; March 8, 2017-April 26, 2017 (7 Weeks)

