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## MAIN HIGHLIGHTS



The IMF's recent world economic outlook and regional economic outlook for Sub-Saharan Africa (SSA) highlighted the challenges of the region. They are predicated on the deep 2020 contraction that undid decades of progress and the insufficient access to vaccines and finance clouding the region's outlook, while COVID-19 statistics continue to convey uncertainty on the future path of the pandemic. With a large share of cases and deaths, the economic outlook of AFS countries is similarly clouded. Half of AFS countries are expected to reach pre-pandemic GDP per capita only after 2026. High debt levels, inflationary pressures, and weakening external balances are exacerbating the impact of the lack of vaccines on the region's prospects.

AFS continues to work closely with member countries and regional partners to respond diligently to CD demand in macro-critical areas. Through this quarter, the center supported revenue administrations to better manage compliance risks, tax audits, and to strengthen business continuity plans. CD to ministries of finance focused on

improving PFM systems and fiscal transparency to help countries implement transparently large spending programs to mitigate the impact of the disease. AFS monetary and financial sector program focused on Basel II/III implementation and at strengthening financial sector supervision and monetary policy/FX operational frameworks. CD on the statistical program helped to improve quarterly and annual national accounts series and estimates, review rebasing projects in pipeline, and improve and or update price indices. To effectively implement recommendations of technical assistance missions, member countries received a series of training, including on the application of new IMF tools (Fiscal Risks Toolkit and Public Debt Dynamics Tool) through both regional webinars and customized workshops. The center collaborated with the Africa Training Institute (ATI) on a course for SADC member countries aimed at strengthening multilateral surveillance, and with ATI and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) on a webinar on Fiscal Risks Management in Low- and Middle-Income Countries.

This quarterly bulletin highlights our activities through the quarter ending October 2021 and provides information on the CD activities planned for the quarter starting November 1<sup>st</sup>. The bulletin includes for the first time an analytical corner, which aims to show how our CD delivery is integrated with the IMF surveillance dialogue with member countries and programs.

## EXECUTION OF THE FY22 CD PLAN

### Customs Administration

By Philip Wood

**Angola:** As part of a series of CD to develop and implement a new strategic plan (2020-24), a mission provided support to strengthen the capacity of the Angolan Revenue Authority (AGT) to effectively implement and manage a reform and modernization program and to institutionalize a strategic management framework. The mission is expected to strengthen the capacity of the AGT to implement the medium-term multi-year reform plan. The effective implementation of the plan will strengthen revenue administration management and governance arrangements and help focus resources on the highest compliance risks to maximize revenue mobilization.



**Comoros:** AFS provided follow-up support to implement a risk-based compliance management program. This included an assessment of the progress made with the establishment and operation of a risk management unit. Working sessions were also delivered to help officers to make better use of the customs processing system (ASYCUDA) to support the adoption of a risk-based approach to compliance management. The CD is expected to strengthen revenue



administration management and governance arrangements, enabling customs to focus resources on the highest compliance risks to maximize revenue mobilization.

**Lesotho:** AFS assisted the Lesotho Revenue Authority (LRA) to implement an authorized economic operator (AEO) program as an integral part of a coordinated border management (CBM) strategy. The mission assisted the AEO project team to review the implementation of the previously agreed activity plan, supported the team in their engagement with the Southern Africa Customs Union on the design of a regional AEO program, and reviewed progress with the implementation of the CBM strategy.

**Seychelles:** A mission supported the Seychelles Revenue Commission (SRC) to revise the existing standard operating procedures (SOPs) and to develop a plan to build the capacity of the Post Clearance Audit Unit. The mission helped to develop a training plan to address the existing knowledge and skills gaps. A series of technical workshops covering compliance management, risk assessment and operational planning were also delivered. The existing SOPs were revised, and a risk-based annual audit plan developed.

**Zambia:** CD support was provided to strengthen the capacity to implement a risk-based approach to compliance management. The CD mission assessed the implementation of the previously agreed intelligence action plan, assisted with the implementation of the National Intelligence Strategy, and provided mentoring support, technical guidance and training on intelligence and risk management related matters.

**Zimbabwe:** A mission assisted Zimbabwe Revenue Authority (ZIMRA) with the development of a draft national CBM strategy based on the strategy framework developed during a previous mission. The mission also reviewed comments submitted by ZIMRA to the Ministry of Finance and Economic Development on a proposed Zimbabwe Ports Authority Bill.

**Angola:** AFS provided CD support to AGT with the implementation of the new internal audit manual and supported the Enterprise Risk Management Unit to further strengthen their managerial and technical capacity. Assistance was also provided to internal audit and the business process management units to finalize their operational plans for FY2022 and to identify any changes required to their respective operating models.



**Tax Administration**  
*By Raphael Kamoto*

**Comoros:** As follow-up on the October 2019 and April 2021 FAD missions, an AFS mission on taxpayer registration processes (i) took stock of the implementation of the FAD recommendations, (ii) delivered training on registration procedure and submitted a taxpayer registration guide, (iii) assisted in cleaning up and establishing basic registers of the large and medium-sized active taxpayers, and (iv) delivered a training on the methodology of tax intelligence data management.

**Botswana:** A mission supported the Botswana Unified Revenue Service (BURS) to implement self-assessment of all taxpayers in filing and payment of taxes. The mission reviewed progress made on the implementation of self-assessment, identified challenges, and developed an Action Plan for its implementation. The outcome of the review of 2016 mission and the April 2021 TADAT assessment report formed the basis of this assistance. The objective is to improve filing and payment compliance by all taxpayers through the self-assessment system and to improve revenue mobilization.

**Madagascar:** A mission further strengthened the capacity of the tax administration to implement a taxpayer strategy that was developed in 2020. The mission team assessed the progress made on the implementation of recommendations made during the July 2020 visit, reviewed the organizational and governance structure established to implement the strategy. The mission contributed towards the outcome of strengthening taxpayer services initiatives to support voluntary compliance.

**Seychelles:** AFS assisted the SRC in further enhancing audit and verification programs to improve accuracy of reporting. The mission (i) used training and hands-on approach to develop practical skills to ensure that audit and other verification programs more effectively ensure accuracy of reporting, (ii) reviewed the audit practice, (ii) provided guidance to both the risk management as well as audit governance teams on how to ensure audits performed target improvements in taxpayer compliance, (iii) delivered a comprehensive training workshop on modern audit methodologies, (iv) reviewed the tax laws, regulations, policies, and manuals impacting on audit performance, and (v) identified other knowledge gaps that require further CD in tax audit and compliance improvement.

**Eswatini:** A mission supported the Eswatini Revenue Services on auditing and verification of accuracy of reporting by taxpayers in the insurance sector. The mission (i) developed an action plan in response to the implementation of the new accounting standard IFRS 17 in 2023 (ii) delivered a training to build IFRS 17 literacy, (iii) developed an insurance audit manual, and (iv) recommended amending tax return. The mission also consulted with Legislative Unit on recommended administrative positions and assisted auditors with issues encountered during the audit of a second life insurer.

**Lesotho:** A mission further strengthened capacity of the LRA by focusing on applying data analytics to enhance compliance. The mission built on earlier missions in 2019 and 2020 that focused on the development of risk management and the effective use of data matching.

**Zimbabwe:** AFS assisted ZIMRA to strengthen its tax debt management function through a comprehensive and centralized tax debt management framework. A tax debt management framework, which includes five key results areas aimed at improving end-to-end procedures for accounting, reporting, collecting, and managing tax debt was developed and recommended. ZIMRA staff were actively involved in the development of the future work program for the tax debt management function.

**Zimbabwe:** The mission assisted at further enhancing audit and verification programs towards improving accuracy of reporting. The mission identified appropriate range of tax audits and other initiatives that are used to detect and deter inaccurate reporting and introduce staff to appropriate methodologies to monitor extent of inaccurate reporting.

**Regional Audit Training:** AFS conducted Phase 2 of the regional seminar on “Modern Tax Audit Management Principles” which allowed 52 audit managers, supervisors, and auditors from AFS countries to build on the concepts that were introduced during the first mission and assess areas for improvement in audit performance at their country level.

**Namibia- Interactive learning workshop:** The center assisted the Namibia Revenue Agency enhance staff capacity in audit and verification programs to improve taxpayer compliance and accuracy of reporting. Forty-six auditors selected from different audit teams attended a two-week training which covered audit planning and execution; use of third party data, data matching and introduction to Computer Aided Auditing Tools and Techniques (CAATs).



Public Financial Management (PFM)  
By Moulay El Omari, Robert Clifton and Camilo Gomez Osorio

**Regional workshop on Program-Based Budgeting:** A workshop on PBB brought together countries from East, West and Southern Africa to: (i) share lessons in their reform transition; (ii) identify the main bottlenecks in reform; (iii) discuss options to strengthen the PBB architecture through targeted reform plans, and (iv) develop a collegial link across the continent. The workshop is expected to contribute to greater transparency on resources and performance by program in the budget documents.

**Regional workshop on Fiscal Risks Management in Low- and Middle-Income Countries:** AFS, in collaboration with the Africa Training Institute (ATI) and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), delivered the first module of the course Fiscal Risks Management in Low- and Middle-Income Countries. The course is part of the FAD’s Fiscal Risks Work Program for government officials from SSA countries. The objective is to build capacity to: i) identify and quantify fiscal risks, including by demonstrating the SOE Health Check Tool that forms part of FAD’s Fiscal Risk Toolkit; and (iii) assess fiscal sustainability through scenarios for the materialization of contingent liabilities using the Institute for Capacity Development (ICD) Public Debt Dynamics Tool (DDT).

**Comoros:** AFS supported the authorities with revising the 2012-organic law of state’s finance. The revised text has been approved with an action plan for the implementation of the new law. It is expected that the new law will be tabled in the parliament for adoption in his next session. A second mission supported in developing a roadmap to expand the Treasury Single Account.

**Namibia:** AFS assisted the Ministry of Finance to update the Microsoft Excel and Access budget tools in-line with GFSM and COFOG and other important changes and reviewed of the strategic and operational phases of the annual budget process to identify opportunities to strengthen the top-down budgeting approach.

**Seychelles:** A joint FAD-AFS mission provided support on strengthening the Public Sector Balance Sheet (PSBS) asset and liability management framework. The mission provided training on fiscal sustainability using a PSBS approach and debt scenarios to monitor the implementation of the government’s medium-term fiscal strategy and IMF program. Hands-on training on the use of the new DDT developed by ICD allowed participating staff to populate the DDT template with baseline forecasts and prepare estimates of public debt trajectory over the medium-term with stress tests to the baseline and alternative shock scenarios.

**Seychelles:** A follow-up mission provided support on developing a conceptual framework for an integrated financial management system. This initiative is part of the digital transformation agenda in the Seychelles.



**Real Sector Statistics**  
By Donna Grzman and Elka Artanasova



**Regional:** AFS conducted a one-week training program on **producer price index (PPI)** compilation methods with the objective of strengthening participants’ knowledge of PPI concepts and methods. The workshop focused on best practice and international standards for the compilation of PPIs and covered general PPI conceptual and development issues and specific challenges faced in developing/updating of weights, selecting samples, price collection, and missing prices.

**Angola:** A mission evaluated the proposal for a base year change to the annual national accounts (ANA) and the quarterly national accounts (QNA); discussed possible methodologies for backcasting the annual and quarterly series; assessed the QNA dissemination and revision policies; discussed a methodology to estimate the household production from the Quarterly Employment Survey; and presented recommendations on the estimation of the work-in-progress for the agriculture sector. A separate mission worked with the statistical agency to improve seasonal adjustment procedures of quarterly GDP estimates.

**Botswana:** A mission is assisting Statistics Botswana (SB) in the compilation of the backcast series given the rebasing of the national accounts. SB released the rebased national accounts estimates as part of the quarter one release in July 2021. The rebased GDP estimates, including a backcast series, will strengthen the country’s macroeconomic framework and support the IMF surveillance exercise.

**Comoros:** A mission assisted the Institut National de la Statistique et des Etudes Economiques et Démographiques (INSEED) to revise the 2019 GDP estimates. The mission also assisted with the drafting the 2019 rebasing project document. A separate mission assisted INSEED to finalize and publish the GDP estimates for 2020.

**Eswatini:** AFS assisted the Central Statistical Office to improve and disseminate quarterly GDP estimates and rebase the national accounts. The quarterly GDP data for 2019 and 2020 will be revised and benchmarked to the final GDP data for 2019 and preliminary estimates for 2020 that were published on September 1. The mission helped to develop the first draft of the rebasing plan-document.

**Lesotho:** AFS assisted the Bureau of Statistics (BOS) with updating the consumer price index (CPI) weights. Expenditure data from the 2017 Household Budget Survey are available and have been used to develop preliminary weights. The BOS is currently updating the weights in accordance with recommendations made. Another mission is assisting with the compilation of the 2020 ANA taking into account the impact of COVID 19 and reviewing the second quarter GDP estimates.

**Mauritius:** AFS assisted Statistics Mauritius with improving the current residential property price index (RPPI) to fit with the IMF’s Special Data Dissemination Standard Plus (SDDS+) requirements. An improved RPPI for Mauritius will facilitate the assessment of developments and risks in the property markets, and lead to a better understanding of the linkages between the property markets, the real economy, property taxation, and financial sector stability.

**Namibia:** A mission reviewed the development of an agriculture land price index (ALPI). The mission focused on defining data user requirements and reviewed the data and compilation methods available to develop the ALPI.

**Zambia:** In conjunction with United Nations Economic Commission for Africa (UNECA), a mission reviewed the results and lessons learned from the 2017 Supply and Use Tables (SUTs) that were recently completed. The mission compiled a set of potential indicators for compiling quarterly GDP by expenditure. A mission assisted the Zambia Statistics Agency in rebasing the national accounts and reviewed the results and lessons learned from the 2017 Supply and Use Tables (SUTs) recently completed in conjunction with United Nations Economic Commission for Africa (UNECA). The mission compiled a set of potential indicators for compiling quarterly GDP by expenditure.

**Zimbabwe:** A joint IMF/World Bank (WB) technical assistance (TA) mission reviewed the provisional 2019-2020 GDP estimates produced by the Zimbabwe National Statistical Agency (ZIMSTAT). Value-added tax (VAT) data for the largest five businesses in most industries were used to compile the estimates. The mission highlighted areas requiring further improvement.

**Financial Market Infrastructure and Fintech**  
By Anrich Dasean

AFS resident advisor delivered a keynote session on “Contemporary Issues in Regulating the Future” at the 3rd edition of the Africa Fintech Festival hosted by Mauritius in October 2021. The objective of this keynote was to address reforms towards an enabling regulatory framework for fintech and addressing regulatory gaps in digital financial services. The keynote highlighted that fintech innovation can be seen across multiple financial services including deposit taking, payments, lending, and



investments. An in-depth analysis of the activities rather than the technologies or firms is required to understand these new developments. As new technologies will continue to present opportunities to reshape financial services and their underlying activities, the ever-evolving technology need to be understood by regulatory authorities as balanced approaches to new risk and new opportunities should be implemented, alongside industry participants.

The purpose of the festival was to enable collaboration, networking and opportunities in the FinTech space in Africa, along with providing an equal opportunity to all. Our keynote was done in collaboration and sponsored by SECO (Switzerland), one of the donor organizations for AFS.



## *Banking Regulation and Supervision* *By Benjamin Stefanou*

### **Cyber Risk Regulation and Supervision CD Initiative for AFS member countries**

In response to increasing prudential cybersecurity risk, AFS and MCM established the AFS/MCM Cyber Risk Regulation and Supervision Capacity Development Initiative (CCDI) in early 2021, to enhance cybersecurity regulation and supervision across the AFS region. The enhancement of such regulations and supervisory approaches consistently across the region will reduce costs of compliance and build a platform for stronger cross-border cooperation and information sharing. Part A of the initiative—the cyber risk regulation development and revision—is in the form of a new or enhanced cyber risk prudential regulation for each country. Part B of the initiative—the supervision framework development—will cover both offsite and onsite assessment of cyber risk, including data collection and analysis and onsite examination. The CCDI commenced with a sub-regional training in September 2021 to five AFS member countries—Botswana, Mozambique, Namibia, Zambia, and Zimbabwe, and will be followed by bilateral assistance in revising existing or developing new cybersecurity regulations for participant countries.

**Botswana:** As a follow-up from the training provided by AFS in April 2021 and from the liquidity risk regulation development initiative agreed in early 2021, a mission assisted the Bank of Botswana (BOB) on implementing Basel III liquidity standards. The mission provided guidance on liquidity coverage ratio (LCR) and the net stable funding ratio (NSFR) impact assessment survey from 2019, and assisted with the structuring of an updated survey for 2021. This work contributes to achieving stronger liquidity positions for banks in Botswana and contributes to financial system stability.

**Namibia:** A mission commenced assistance for the Bank of Namibia (BON) to enhance its off-site supervision framework. The mission undertook an assessment of the current off-site analysis content and structure in order to identify specific areas for enhancement and to establish content for follow-up training. The assessment focused on off-site supervision activities and the Supervisory Review and Evaluation Process (SREP). AFS plans to follow up with training to assist BON to develop and implement the enhancements.

**Seychelles:** A mission is in the progress of assisting the Central Bank of Seychelles (CBS) to develop and implement new capital adequacy regulations, by finalizing outstanding elements of CBS' Basel II reform, and enhancing Basel III definition of capital policy papers. The mission has, in particular, reviewed progress on Basel II reform since issuance of October 2017 TA report, discussed and provided feedback on the outstanding elements to its Basel II reform and reviewed policy proposal on amendments to the CBS capital adequacy framework.

**Zimbabwe:** At the request of the Reserve Bank of Zimbabwe (RBZ) and as follow-up TA planned out of the 2018 Financial Sector Stability Review, AFS is assisting to enhance capacity to undertake in-depth and risk focused financial analysis of supervised banks. This included practical on-the-job training to enhance the comprehensiveness, depth, and risk-focus of off-site supervisory analysis.



## *Monetary Policy Operations* *By Marin Molosag*

**Zambia:** In response to a request from the Bank of Zambia (BoZ), a virtual technical assistance (TA) mission assisted in: (i) strengthening the monetary policy operational framework and instruments, including FX policy implementation, (ii) strengthening the liquidity forecasting framework, and (iii) developing the unsecured and secured interbank market.

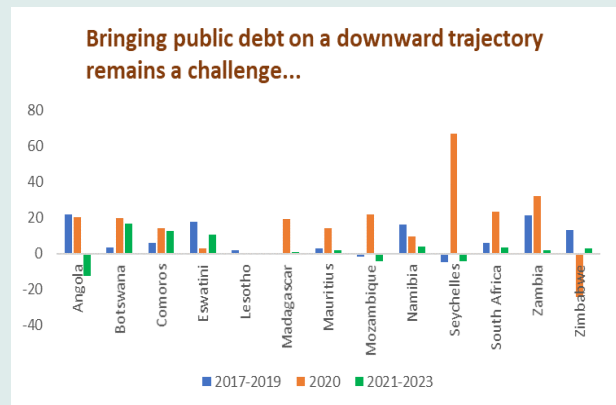
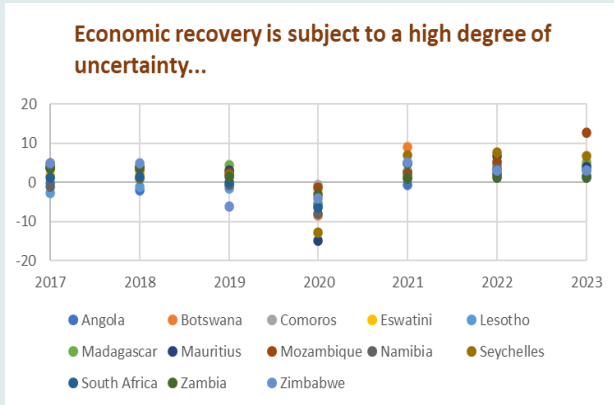
**Mozambique:** A mission helped the Bank of Mozambique to implement foreign exchange (FX) operations efficiently and in a manner consistent with the current flexible exchange rate regime, in the context of the new monetary policy regime. This is expected to contribute to effective implementation of the FXI strategy, through the definition of clearly defined criteria for how and when to intervene to accumulate reserves and avoid market disorderliness. Furthermore, it will contribute to enhancing the quality of decisions through a systematic approach to market intelligence.

## ANALYTICAL CORNER

The macroeconomic situation of the AFS region is deeply impacted by the COVID-19 pandemic. Low access to vaccines and high infection rates are further maintaining output below potential. Economic recovery is expected to be divergent across countries, because of the different exposures to COVID-19 variants and uneven pace of vaccinations.

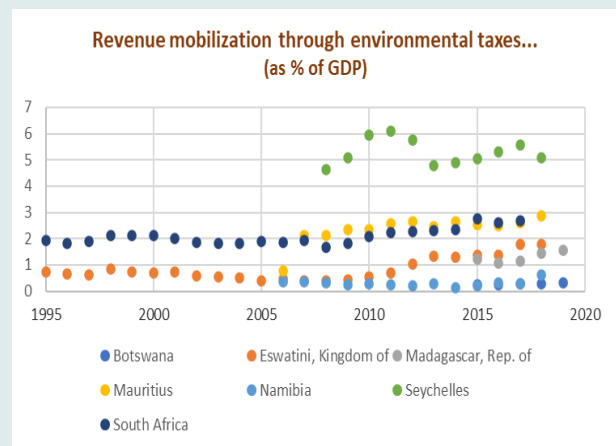
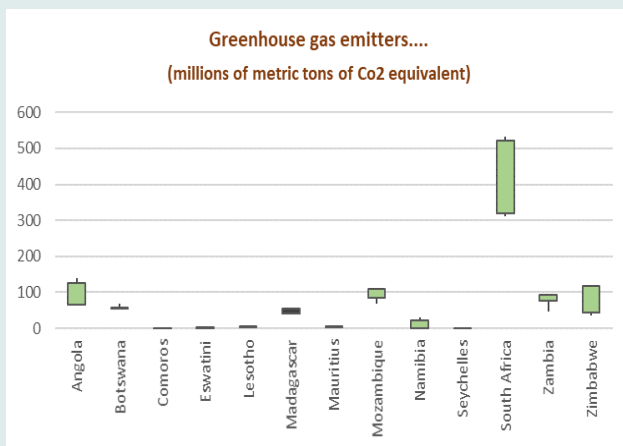
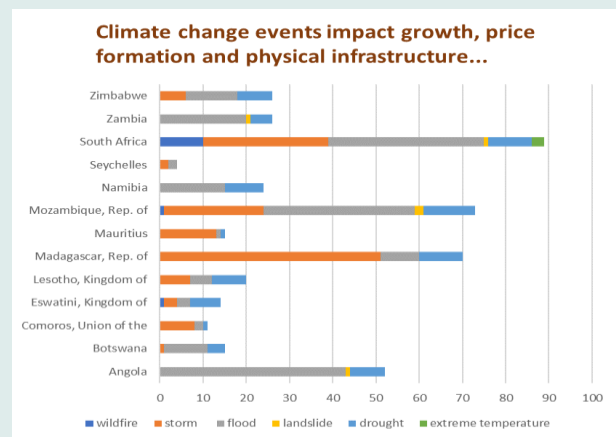
The rise in public spending to save lives and protect livelihoods contributed to elevated public debt levels. Limited fiscal space and large financing needs remain a concern over the medium-term. Rising energy and food prices, together with accommodative monetary policy stance maintained by central banks during the pandemic are also contributing to inflationary pressures.

Economic scarring across the AFS region is anticipated to amplify pre-existing vulnerabilities, including from climate change. With the uncertainty from the COVID-19 pandemic, risks to fragile and low-income AFS members have considerably increased.



### Upside risks to inflation persist...

	Median (2017-2019)	2021	2022	2023
Angola	19.6	24.4	14.9	9.9
Botswana	3.2	5.8	5.0	4.4
Comoros	1.7	-1.0	1.2	1.4
Eswatini	4.8	4.3	4.7	4.6
Lesotho	4.8	5.8	5.3	5.0
Madagascar	8.6	6.0	6.4	6.2
Mauritius	3.2	5.1	6.6	3.0
Mozambique	3.9	6.2	6.4	5.5
Namibia	4.3	4.0	4.5	4.5
Seychelles	2.9	10.0	3.7	3.2
South Africa	4.6	4.4	4.5	4.5
Zambia	7.0	22.8	19.2	13.0
Zimbabwe	10.6	92.5	30.7	20.2



Sources: IMF, WEO October 2021, IMF Climate Change Dashboard. Prepared by Ashwin Madhou.

## TA REPORTS ISSUED -- August-October, 2021

The table below shows additional reports transmitted to authorities during the period August-October 2021. TA reports are now available to member country and donor representatives through IMF's Partners Connect portal. For more information, please contact Mr. Doorgesh Chundungsing ([DChundungsing@imf.org](mailto:DChundungsing@imf.org)).

Country	TA Report
Eswatini	Licensing Framework
Zimbabwe	Undertaking Supervisory Examinations Remotely due to COVID-19 Operational Restrictions
Eswatini	Data Matching (Phase III)
Angola	Auditoria Interna
Comoros	Customs Valuation (Renforcement de la fonction d'évaluation en douane )
Namibia	Post Clearance Audit
Comoros	Intelligence
Lesotho	Coordinated Border Management and Authorized Economic Operator
Angola	Unidade de Gestao de Projectos
Madagascar	Budgetisation de la masse salariale et gestion des pensions
Zimbabwe	Fiscal Risks Management
Comoros	Rapports sur les comptes Nationaux
South Africa	Report on the National Accounts mission
Angola	Report on the National Accounts mission
South Africa	Report on Residential Property Price Indexes
Eswatini	Report on the National Accounts Mission
Comoros	Rapports sur les comptes Nationaux
Zimbabwe	Virtual Technical Assistance Mission to Zimbabwe
Namibia	Launch of Namibia Revenue Agency
Comoros	Renforcement de la Gestion des Risques de Conformité des Grandes et Moyennes Entreprises
Madagascar	Renforcement de la Gestion des Risques de Conformité des Grandes et Moyennes Entreprises
Namibia	Development of Strategic Management Framework
Zimbabwe	Strengthening Tax Debt Management Capacity

## CD ACTIVITIES PLANNED: November 2021 – January 2022

The table below provides the CD activities, including webinars, planned during the period November 2021 – January 2022.

Country	Activity Name	Start Date
<b>Banking Supervision and Regulation</b>		
Namibia	RBS Framework Enhancement -Training on FRA & SREP Assessments	12/03/21
Mauritius	Cyber Risk Supervision - Finalization of Cyber Security Regulation	12/06/21
Mauritius	Risk-Based Supervision - Licensing Framework for Digital Banks	01/17/22
Comoros	Basel II/III Reform Implementation - Regulation Development	12/13/21
Comoros	Supervision Reform - Prudential Reporting	01/10/22
Angola	Basel II/III - SREP Implementation	11/15/21
Regional	Webinar: Climate Related Risks	11/16/21
<b>Customs Administration</b>		
Zimbabwe	RM and Intelligence (Phase 1)	11/01/21
Zimbabwe	Data Matching (Phase 2)	12/13/21
Zambia	Data Matching	11/22/21
Seychelles	Standard Operating Procedures	11/02/21
Standard AFR	Illicit Trade Workshop Scoping Event	11/01/21
Namibia	Business Continuity Plan - CCCDI (Phase 1)	11/22/21
Namibia	RM and Intelligence (Phase 1)	01/24/22
Mauritius	Customs Valuation	01/03/22
Madagascar	Legislation	01/10/22
Madagascar	Business Continuity Plan - CCCDI (Phase 1)	11/01/21
Madagascar	Customs Valuation (Phase 1)	12/06/21
Eswatini	Excise (Phase 1)	01/10/22
Comoros	Excise	12/06/21

Country	Activity Name	Start Date
Comoros	Legislation	01/31/22
Angola	Business Continuity Plan - CCCDI (Phase 1)	12/01/21
<b>Financial Market Infrastructure and Fintech</b>		
Zimbabwe	Oversight of Mobile Money	11/29/21
Mozambique	Drafting of the National Payment Systems Law	11/08/21
Regional	Regulation of Fintech	01/27/22
<b>Monetary Policy Operations</b>		
Zambia	Forecasting and Policy Analysis Systems (FPAS)	11/29/21
Eswatini	Liquidity Forecasting and Management	
Seychelles	Monetary Policy Implementation and Operation	11/23/21
Seychelles	Forecasting and Policy Analysis Systems (FPAS)	01/10/22
Seychelles	Monetary Policy Communications	01/17/22
Mozambique	Implementation of the FXI	11/22/21
Mozambique	Design comprehensive operational strategy for migration to Inflation Targeting	01/31/22
Mauritius	Monetary Policy Implementation and Operation	11/22/21
Madagascar	Multitopic (MPIO, FX Operations and Market Devt and interbank Mkt Devt)	01/17/22
Lesotho	Monetary Policy Implementation and Operation	11/01/21
Comoros	Monetary Policy Implementation and Operation	12/06/21
Regional	Joint ATI/AFS/AFE seminar on the experience with FPAS in Africa	01/10/22
<b>Public Financial Management</b>		
Zimbabwe	Fiscal Reporting	11/15/21
Zambia	SOE Fiscal Risk Management	01/17/22
South Africa	Hybrid Zero-Based Budgeting	01/11/22
Namibia	Disclosure and Management of Fiscal Risks	11/29/21
Mauritius	IPSAS roadmap	01/17/22
Madagascar	Budget Execution and Transparency	12/07/21
Madagascar	Public Investment Management (PIM) Manual	11/10/21
Madagascar	Public Investment Management (PIM) Manual	11/10/21
Madagascar	Cash management/TSA Accounting	01/05/22
Lesotho	Medium Term Fiscal Framework	01/11/22
Lesotho	PFM regulations	01/10/22
Eswatini	Developing PIM regulation and outline of a PIM manual	11/09/21
Comoros	AFS - follow up on 2019 FAD mission	01/31/22
Comoros	Medium-Term Budget Framework	12/20/21
Comoros	Wage Bill	01/18/22
Botswana	IFMIS	11/01/21
Angola	Program Based Budgeting	11/03/21
Angola	Medium Term Expenditure Framework	11/15/21
Angola	PIM	01/05/22
Regional	Fiscal Risks and Macro Shocks	11/08/21
<b>Real Sector Statistics</b>		
Zambia	Update PPI	01/24/22
Seychelles	Updating and Development of PPI	11/15/21
Seychelles	Rebasing ANA and Improving QNA	01/24/22
Namibia	Rebasing ANA and Improving QNA	11/15/21
Mauritius	Development of sectoral QFA and financial balance sheets	01/17/22
Mauritius	Rebasing National Accounts	11/29/21
Madagascar	Update CPI	11/29/21
Madagascar	Improving QNA and ANA	01/10/22
Eswatini	Review and update CPI	11/19/21
Eswatini	Rebasing ANA and Improving QNA	12/06/21



Country	Activity Name	Start Date
Comoros	Update CPI	12/13/21
Botswana	Development of PPI	11/22/21
Angola	Update the CPI	11/22/21
Angola	Alignment of quarterly GDP series to the new annual national accounts series	12/06/21
Regional	National Accounts for Beginners	12/06/21
<b>Tax Administration</b>		
Zimbabwe	Audit	01/24/22
Zimbabwe	Strategy implementation	01/31/22
Namibia	Strategy	01/10/22
Mozambique	Operational Structure	12/13/21
Mozambique	Automation	01/10/22
Madagascar	CRM data Analysis	12/13/21
Eswatini	Audit Training	12/06/21
Comoros	Compliance Management	01/17/22
Botswana	Specific Sector	11/15/21
Botswana	Specific Sector	01/24/22
Angola	Strategy implementation	11/22/21

Note: Some dates are indicative.

