

"THE 9TH AFRITAC SOUTH STEERING COMMITTEE MEETING"

OPENING REMARKS

BY

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KINGDOM HOTEL, VICTORIA FALLS

14 MARCH 2018

Salutations

- *The Outgoing Chair of Afritac South Steering Committee, Ms. L. Magagula, in absentia, and represented by Mr. B. Bhembe from Swaziland;*
- *The Incoming Chair of Afritac South Steering Committee, Mr J. Mushayi from Zimbabwe;*
- *IMF Deputy Director, African Department, Mr Michael Atingi Ego*
- *Afritac South Director, Ms. L. Effie Psalida;*
- *Members of the Afritac South Steering Committee, which includes, member country representatives and their alternates, and Development Partner representatives;*
- *Afritac Secretariat and their Advisors;*
- *Resource persons from IMF Headquarters;*
- *Commissioner General of the Zimbabwe Revenue Authority, Ms F. Mazani;*
- *Representatives from the Reserve Bank of Zimbabwe, and Zimbabwe National Statistical Agency;*
- *Regional Economic Blocks, COMESA Monetary Institute; and*
- *All Protocols Observed.*

1. It is indeed my great pleasure and privilege to welcome you all to Zimbabwe, and in particular to Victoria Falls for the 9th Afritac South Steering Committee meeting.
2. As Zimbabwe and Ministry of Finance and Economic Development, we are indeed honoured and privileged to have been chosen to be your hosts for this year's Steering Committee meeting.
3. It is my sincere hope that you will find the arrangements and facilities we have put at your disposal conducive to facilitate effective delivery of your meetings.
4. Since the opening of the Afritac South in 2010, Zimbabwe like many other member countries has witnessed notable achievements in capacity building, a process which is effectively enhancing good, sound and informed policy advice.
5. It is for this reason that Zimbabwe fully supports the laudable initiatives of the International Monetary Fund and its Regional Technical Assistance Centers to bring capacity building requirements closer to the beneficiaries to help Governments better manage economic reform programmes.
6. In addition, let me also hasten to say that this journey we have started would not have been possible without the support and collaboration from our Cooperating Partners.

7. In this regard, I would like to convey our appreciation for the financial contributions Cooperating Partners continue to make towards funding the activities of Afritac South.
8. These Cooperating Partners included:
 - The European Union;
 - Governments of UK, Switzerland, Germany, the Netherlands, and Australia; and
 - Recent commitment by the European Investment Bank for, not only funding the capacity development initiatives of the Center, but also for their constructive participation in high-level forums to discuss how best to tailor Technical Assistance, Training, and Peer-learning Initiatives to our national and regional contexts.
9. It is, therefore, pleasing to note that, over a short period of time, Afritac South has emerged as a key player in the region, providing high-quality and relevant technical assistance and training to countries to address capacity gaps.
10. We are happy that, Zimbabwe on its part, through support from Afritac South, has made some significant strides in the following:

- Development of PFM reform programmes, which through the last 5-6 years led to strengthening of the Medium-Term Fiscal Framework, as well as improved accounting and fiscal reporting;
- Strengthened capacity in carrying out risk management and intelligence functions and in conducting excise controls, post-clearance audit, and tax audit at the level of the Zimbabwe Revenue Authority (ZIMRA); and
- Training and peer learning initiatives of the Center, amongst others.

11. Given the above achievements, the Government of Zimbabwe fully supports the recommendations being put forward this year for further improving sustainability of the programme set for phase II.

12. The fact that a lot has been done and still needs to be done to move forward the regional harmonisation and integration agendas also makes this forum more relevant and representative.

13. Regional organisations have cross-cutting issues which also require tailored capacity development support and, therefore, having on board representatives from regional organisations is a good initiative.

14. Regional organisations and their Member States stand to gain significantly from Afritac South, especially in strengthening of:

- Legal frameworks in fiscal and monetary areas;
- Institutions, especially revenue administrations, central banks, statistical agencies, and ministries of finance;
- Macro-fiscal frameworks to support macroeconomic policies;
- The quality and timeliness of statistics; and
- Human capital through seminars, courses, workshops, and peer learning.

15. Recent economic assessments indicate a gradual improvement in economic prospects in the sub-Saharan Africa region overall.

16. Unlocking growth potential, creating new growth poles, addressing trade and investment barriers, improving natural resource management, eradicating poverty, in short making progress on the Sustainable Development Goals, rest on how effectively countries implement much needed reform programmes.

17. Let me once again welcome you to Victoria Falls and it is my hope that despite the busy schedule ahead of you, you will find time to explore one of the seven natural wonders of the World, **'the Mighty Victoria Falls,**

locally referred to as “The Mosi-o-Tunya”, meaning the smoke that thunders’.

18. I wish you fruitful deliberations, an enjoyable stay in this beautiful country and safe travel back to your respective countries.
19. With these few remarks, I declare the 9th Afritac South Steering Committee meeting officially opened.

I THANK YOU!
