

FY22 PFTAC Work Plan - May 2021 to April 2022: Macroeconomic Programming and Analysis - MID-YEAR Update at 31Oct2021

TA Area	Objective	Country	Outcome Targeted	Activity	May 2021 - April 2022 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 31, 2021 (in person-days)			Number of Missions/ Activities	% delivered	Delivery Status	COVID Status	Milestones	Comments	Planned Date	Experts	
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total									
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	FSM	Improve the quality and frequency of macroeconomic surveillance and policy/research available for policymaking.	Tax reform modelling					5	14	19	1	0%	Feb - Mar, 2022 (remote)	1 - Not COVID Related				Beaumont/ STX	
		Niue		Non-tax revenue modelling Review of Non-Tax Revenue	-	15	15	1	5	14	19	1	100%	Jul 12 - 30, 2021 (remote)/ Jul 26 - 30, 2021 (remote)	1 - Not COVID Related	Government publishes non-tax revenue estimates		May 17 - Jun 4, 2021 (remote)	Beaumont/ Millar	
		Nauru		Macro-fiscal model - follow up mission	-	-	-	-	5	16	21	1	100%	Jul 26 - Aug 6, 2021 (remote)/ Aug 2 - 6, 2021 (remote)	1 - Not COVID Related				Beaumont/ Rahman	
		Palau		Tax reform modelling	2	15	17	1	19	19	38	1	100%	Aug 2 - 20, 2021 (remote)	1 - Not COVID Related	Tax reform options are supported by estimated revenue impact		May 17 - Jun 4, 2021 (remote)	Beaumont/ Hartwich	
		PNG		Scoping mission (in conjunction with ICD)	-	-	-	-	10	-	10	1	100%	May 17 - 28, 2021 (remote)	3 - Moderately COVID Related		In conjunction with ICD			Beaumont
				Financial Programming Training 1					10	-	10	1	0%	Dec 2021 (remote)	3 - Moderately COVID Related		In conjunction with ICD			Beaumont/ Tanner
				Financial Programming Training 2					10	-	10	1	0%	Feb 2022 (remote)	3 - Moderately COVID Related		In conjunction with ICD			Beaumont/ Tanner
		Regional		Fishing Revenue Workshop	3	-	3	1	3	-	3	1	0%	Jan 26 - 28, 2022 (remote)	2 - Indirectly COVID Related		In conjunction with STI and PFM program		Nov 29 - Dec 1, 2021 (in-country)	Beaumont
		Regional		GDP Forecasting/ Now casting Workshop	3	-	3	1	3	-	3	1	100%	Jul 21 - 23, 2021 (remote)	3 - Moderately COVID Related		In conjunction with STI		Jun 16 - 18, 2021 (remote)	Beaumont
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Fiji	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Revenue Forecasting	10	-	10	1	-	-	-	-	0%	Shifted to FY23		Stronger linkage of macroeconomic variables to revenue forecasts		May 31 - Jun 11, 2021 (in-country)	Beaumont	
		FSM		Macro-Fiscal Framework	11	-	11	1	-	-	-	-	0%	Shifted to FY23		Use of a macro-fiscal framework in budget preparation		Apr 4 - 14, 2022 (in-country)	Beaumont	
		Kiribati		Macro-Fiscal Framework	-	12	12	1	-	12	12	1	0%	Feb - Mar, 2022 (remote)	3 - Moderately COVID Related	Use of a macro-fiscal framework in budget preparation		Jun 21 - Jul 2, 2021 (remote)	Rahman	
		RMI		Support the use of the Marshall Islands Fiscal Model (MI_FM) and Medium Term Budget and Investment Framework (MTBIF) in budget preparations and policy analysis	8	-	8	1	12	-	12	1	100%	May 3 - 14, 2021 (remote)/ Sep 7 - 10, 2021 (remote)	3 - Moderately COVID Related	(1) The MI-FM continues to be used in budget preparations (Oct.21). (2) Expenditure forecasting by ministries is developed (Apr. 22). (3) The MI-FM is used for policy analysis including to develop a medium-term fiscal framework (Apr. 23). (4) Advice on tax reform is empirically based (Apr. 23)		May 3 - 14, 2021 (remote)	Beaumont	
		PNG		Macro-Fiscal Modelling (including FP model)	7	-	7	1	-	-	-	-	0%	Shifted to FY23		Use of a macro-fiscal framework in budget preparation		May 17 - 25, 2021 (remote)	Beaumont	
		Samoa		Support the use of the Samoa Economic and Revenue Forecasting (SERF) Model (FP1.0)	10	-	10	1	10	-	10	1	0%	Jan - Feb, 2022 (in-country)	3 - Moderately COVID Related	(1) The SERF Model continues to be used in budget preparations (Jun. 20). (2) The SERF model is used in policy analysis (Apr. 21). (3) Balance of payments forecasting is developed further in the SERF Model.		Aug 2 - 13, 2021 (remote)	Beaumont	
		Timor-Leste		Macro-fiscal framework, including FP1.0	12	-	12	1	6	-	6	1	0%	Nov 2021 (remote)	3 - Moderately COVID Related	Use of a macro-fiscal framework in budget preparation		Feb 14 - 25, 2022 (in-country)	Beaumont/ Claus/ Govil	
		Solomon Islands		Inflation Forecasting					8	20	28	1	100%	Jun 21 - Jul 10, 2021 (remote)	2 - Indirectly COVID Related				Beaumont/ Bullen	
		Tonga		Support the use of the Tonga macroeconomic programming framework in budget preparations	5	-	5	1	5	-	5	1	0%	Apr 2022, (remote)	3 - Moderately COVID Related	(1) The GDP forecasting framework continues to be used in budget preparations (Jun. 20). (2) The Tonga macroeconomic programming framework continues to be used in budget preparations (Jun. 20). (3) Fiscal forecasting in enhanced (Apr. 21)		Sep 13 - 17, 2021 (remote)	Beaumont	
		Tuvalu		Macro-Fiscal Framework	-	-	-	-	10	-	10	1	0%	Jan 10 - 30, 2022 (remote)	3 - Moderately COVID Related				Beaumont	
		Vanuatu		GDP (I) Modelling, Revenue Forecasting, Macro Fiscal Framework	-	16	16	1	6	-	6	1	0%	Nov 1 - 12, 2021 (remote)	3 - Moderately COVID Related				Nov 1 - 12, 2021 (in-country)	Beaumont/ Claus/ Govil
		Regional		Inflation Forecasting Workshop	3	-	3	1	10	-	10	1	100%	Oct 27 - 29, 2021 (remote)	2 - Indirectly COVID Related		In conjunction with STI		Sep 15 - 17, 2021 (remote)	Beaumont/ Tok (STI)
		Regional		Macro-Fiscal-Forecasting Macroeconomics Diagnostics Training	3	-	3	1	-	-	-	-	0%	Separately reflected for Timor-Leste and Vanuatu			In conjunction with STI		Mar 16 - 18, 2022 (in-country)	Beaumont
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	PNG	Strong institutional structures for macroeconomic policymaking.	Support an interagency macroeconomic forecasting committee	12	-	12	1	-	-	-	0%	Shifted to FY23				Jan 31 - Feb 11, 2022 (in-country)	Beaumont		
Macroeconomic Programming and Analysis	Promote maintenance of correspondent banking relationships for Pacific countries	Regional	Customer due diligence and AML/ CFT compliant	Establish a Regional Know Your Customer Facility	30	-	30	1	30	-	30	1	50%	May 2021 - Apr 2022 (remote)	2 - Indirectly COVID Related	Plus HQ time		May 1, 2021 - Apr 30, 2022 (remote)	Beaumont	

<b>Total Days:</b>	<b>119</b>	<b>58</b>	<b>177</b>	<b>17</b>				
Updated Mid-FY22 Workplan:	167	95	262	19				
Increase from Baseline Plan:	40%	64%	48%	12%				
Delivered by Oct 31:	87	69	156	8.5				
Percent of Original Plan delivered by Oct 31	73%	119%	88%	50%				
Percent of Revised Plan delivered by Oct 31	52%	73%	60%	45%				