

FY25 Work Plan - May 2024 to April 2025: Palau - BASELINE

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Palau	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Review of Prudential Standards for Banks	10	-	10	1	FSC issues revised prudential standards to banks.		Feb 3 - 12, 2025 (in-country)	Kumar
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics-national accounts	Palau	A new data set has been compiled and disseminated internally and/or to the public.	Develop Producer Price Index (PPI)	-	20	20	1	Producer Price Index (PPI) estimates available		Jul 1 - 12, 2024 (in-country)	Draper
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Palau	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macro-Fiscal Modeling	12	-	12	1	Ability to forecast macro-fiscal outcomes and run scenarios		Jul 15 - 26, 2024 (in-country)	Beaumont
Public Financial Management	Comprehensive, credible, and policy-based budget preparation	Palau	Information on resources and performance by program is included in budget documentation	Strengthening Green PFM practices, including analysis of budget policies for targeted climate impact	12	28	40	1	Budget analysis includes discussion on climate considerations		May 1 - 14, 2024 (in-country)	Seeds/ Petrie/ HQX
Revenue Administration	Strengthened revenue administration management and governance arrangements	Palau	Corporate priorities are better managed through effective risk management	Develop Headquarters Design and Monitoring Function	-	13	13	1	Provide advice to support effective operation of the HQ function, authorities, delegation and collaborate workflow between HQ and Operations.	Back to back missions 26 days in total (19+3+2+2)	Jul 3 - 14, 2024 (in-country)	Vivian
			Organizational arrangements enable more effective delivery of strategy and reforms	Improve Organizational, Compliance and Management functions	-	13	13	1	Review past recommendations and provide advice on how to progress implementation of contemporary organization structure, management and operational arrangements.		Jul 15 - 23, 2024 (in-country)	Vivian
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Review progress, identify CD needs and attend Economic Symposium	12	-	12	1	Review of Tax Policy diagnostic CD support, with emphasis on Income Tax reform and maturing PGST ensuring inclusion of gender, diversity, culture and climate. Participate in the Palau Economic Symposium (note donors and partners attend and important outreach activity)		Nov 11 - 22, 2024 (in-country)	McAlister
TOTAL					46	74	120	7				

Debt Management	Establish efficient institutional framework for debt management	Palau	Improved institutional structure for debt management	Develop and implement debt management organizational structure	10	18	28	1	The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans		Sep 30 - Oct 11, 2024 (in-country)	Vilanova/ Robinson
	Develop market infrastructure and capacity for cost effective financing		Financing through market-based instruments	Local currency bond market scoping	-	22	22	1	Documented internal analysis on potential new instruments; Market consultation on potential new instruments; Improvement in legal, taxation and regulatory framework for borrowing.		Jun 24 - 28, 2024 (in-country)	STX/ STX