### Macroeconomic Prog & Analysis - FY2020 Plans & Priorities

<table>
<thead>
<tr>
<th>Planned</th>
<th>Vs FY19 Outturn</th>
<th>Topics</th>
<th>Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>$849,615 budget</td>
<td>$611,989 spent</td>
<td>(i) Macroeconomic monitoring, analysis, and research; (ii) ready public access to key information; (iii) medium-term macroeconomic programming framework.</td>
<td>Cook Islands, Fiji, FSM, Kiribati, Nauru, Palau, PNG, RMI, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu</td>
</tr>
<tr>
<td>16 missions</td>
<td>12 missions</td>
<td>(i) Support use of macroeconomic programming frameworks; (ii) economic and fiscal forecasting</td>
<td></td>
</tr>
<tr>
<td>4 regional events</td>
<td>3 regional events</td>
<td>(i) Fiscal frameworks; (ii) fishing revenues; (iii) exchange and use of administrative data; (iv) debt sustainability</td>
<td></td>
</tr>
</tbody>
</table>
Macroeconomic Prog & Analysis - FY2020 Plans & Priorities

<table>
<thead>
<tr>
<th>Planned</th>
<th>Vs FY19 Outturn</th>
<th>Topics</th>
<th>Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>198 mission days of TA</td>
<td>132 TA mission days</td>
<td>(i) Support use of macroeconomic programming frameworks; (ii) economic and fiscal forecasting including of gross domestic product (GDP) and fishing revenues</td>
<td>Cook Islands, Fiji, FSM, Kiribati, Palau, PNG, RMI, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu</td>
</tr>
<tr>
<td>165 LTX days</td>
<td>121 LTX days</td>
<td>Analysis of tax reform options GDP forecasting</td>
<td>RMI Vanuatu</td>
</tr>
<tr>
<td>33 STX days</td>
<td>11 STX days</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The work program assumes a six months overlap between the outgoing and incoming resident advisors.
Macroeconomic Prog & Analysis - FY2020 Plans & Priorities

- Ten of PFTAC’s 16 members, **Cook Islands**, Fiji, Palau, PNG, RMI, Samoa, **Solomon Islands**, Tonga, Tuvalu, and Vanuatu have a macroeconomic programming framework.
  - Support use and further development of the frameworks for empirical analysis of economic developments
  - Develop medium-term fiscal frameworks for prudent fiscal management (with PFM)
  - Enhance economic and fiscal forecasting, reporting and monitoring, and budget documentation (with PFM, Revenue and Statistics)
Macroeconomic Prog & Analysis - FY2020 Plans & Priorities

- GDP is a key statistic for macroeconomic management, fiscal and monetary policy.
  - Develop GDP forecasting in Palau and continue to enhance it in Tuvalu.
  - Review GDP forecasting following re-benchmarking and rebasing in Solomon Islands and Vanuatu.
- Prudent fiscal management remains a focus.
  - Develop empirical analysis of tax reform in RMI.
  - Support a climate change policy assessment in FSM.
Macroeconomic Prog & Analysis - FY2020 Plans & Priorities

- Peer-to-peer learning:
  - Staff attachments
    - Palau and Tonga for GDP forecasting
    - RMI and Samoa to document the Marshall Islands Fiscal Model
- Joint research
  - PNG, Solomon Islands, Griffith University and IMF Resident Representative Office to forecast the price of tuna
  - Bank of Papua New Guinea and Department of Treasury to forecast GDP using composite indexes
Macroeconomic Prog & Analysis - FY2020 Plans & Priorities

- Regional events:
  - PNG and Solomon Islands course on Fiscal Frameworks (with STI)
  - Sub-regional workshop and Kiribati and Tuvalu seminar on Managing Fishing Revenues (with PFM, Asian Development Bank and World Bank)
  - Sub-regional workshop on Effective Exchange and Use of Administrative Data (with Revenue and Statistics)
  - Regional workshop on Budget Documentation and Fiscal Risks (with PFM and United Nations)
  - Sub-regional workshop on Government Finance Statistics and Debt Sustainability (with GFS and STI)