

FY19 PFTAC Work Plan - May 2018 to April 2019: Macroeconomic Programming and Analysis - Actual Outturn as at April 30, 2019

TA Area	Objective	Country	Outcome Targeted	Activity	May 2018 - April 2019 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 3, 2018 (person-days - changes in red)			Number of Missions/ Activities	Updated Inputs at Apr 30, 2019 (person-days - changes in red)			Number of Missions/ Activities	% of updated plan delivered end-Apr	Delivery Status	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total							
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: Improved macroeconomic policy advice to government	Fiji	1. Timely, high quality macroeconomic monitoring, analysis and research available for policymaking.	Enhance GDP forecasting methodology	-	-	-	-	-	-	-	-	-	-	-	0%	0	(1) GDP forecasting methodology is enhanced (Dec. 18).	Staff from the Reserve Bank of Fiji and the Ministry of Economy are attached to the Tonga Ministry of Finance and National Planning to	Jul. 18	n/a	
		RMI		Support empirical analysis of tax reform	5	-	5	1	-	-	-	-	-	-	-	-	0%	Postpone to FY20	(1) Advice on tax reform is empirically based (Apr. 19). (2) Analysis of tax reform options is published (Apr. 19).		Feb 19	Claus
		Palau		Support empirical analysis of tax reform	5	-	5	1	9	-	9	1	9	-	9	1	100%	Jun 18 - 28, 2018	(1) Advice on tax reform is empirically based (Apr. 19). (2) Analysis of tax reform options is published (Apr. 19).		Sept 18	Claus
		PNG		Develop GDP forecasting methodology	12	-	12	1	-	-	-	-	-	-	-	-	0%	Postpone to FY20	(1) GDP forecasts are independently produced (Dec. 18). (2) Economic and fiscal forecasts are consistent (Dec. 18).		Nov. 18	Claus
				Macroeconomics course	5	5	10	1	5	5	10	1	5	-	5	1	100%	Apr 1 - 5, 2019	(1) Discussion of current and medium-term macroeconomic performance in budget documents and monetary policy statements is improved (Apr. 19).	The course will be delivered jointly by PFTAC and the IMF Institute for Capacity Development (ICD). Training will be tailored to PNG.	Jul. 18	Claus / Gov/ Tanner
		Samoa		Fiscal course	-	12	12	1	5	-	5	1	-	-	-	-	0%	Cancelled	(1) Discussion of current and medium-term fiscal performance in budget documents and monetary policy statements is improved (Apr. 19).	The course will be delivered jointly by PFTAC, ICD and the Singapore Training Institute (STI). Training will be tailored to PNG.	Mar. 19	ST Expert
				Develop GDP forecasting methodology	-	21	21	1	-	-	-	-	-	-	-	-	0%	Authorities have moved forward with the initiative.	(1) GDP forecasting methodology is enhanced (Apr. 19). (2) Economic forecasts are shared between institutions, e.g. Central Bank of Samoa, Ministry for Revenue, Ministry of Finance, the Ministry for Revenue and the Samoa Bureau of Statistics to the Tonga Ministry of Finance and National Planning to observe GDP forecasting.		Jul. 18, Apr. 15	ST Expert
		Tonga		Develop fiscal forecasting	-	-	-	-	-	-	-	-	-	-	-	-	0%	0	(1) Fiscal forecasting methodology is enhanced (Apr. 19). (2) The fiscal sector in the Tonga projection model is reported in government finance statistics (GFS) for general government (Apr. 20).	Staff from Tonga are attached to the Samoa Ministry of Finance and Samoa Bureau of Statistics.	Apr. 19	n/a
		Tuvalu		Develop GDP forecasting methodology	-	-	-	-	-	11	11	1	-	11	11	1	100%	Jul 26 - Aug 5, 2018	(1) Independent GDP forecasts are produced (Apr. 19).			ST Expert
				Enhance economic forecasting	-	-	-	-	-	-	-	-	-	-	-	-	0%	0	(1) Independent GDP forecasts are produced. (2) Official medium-term economic forecasts are produced and published.	Staff from Tuvalu are attached to the Reserve Bank of Fiji to learn from Fiji's Macroeconomic Operations.		
		Regional		Support and advise on econometric estimations, including a measure of the output gap, and empirical analysis	5	-	5	-	5	-	5	-	5	-	5	-	100%	Apr 2019	(1) Research papers are peer reviewed (Apr. 19). (2) At least two working papers are published by Pacific central banks and / or ministries of finance (Apr. 19).	Support will be provided offsite.	Apr. 19	Claus / PFTAC Advisor
				Macroeconomics course	5	5	10	1	7	7	14	1	7	-	7	1	100%	Jul 9 - 17, 2018	(1) Discussion of current and medium-term macroeconomic and fiscal performance in budget documents and monetary policy statements is improved (Apr. 19).	The course will be delivered jointly by PFTAC and ICD. It will provide tailored training to Pacific countries.	Jul. 18	Claus / Tanner
				Workshop on GDP, GNI and budgets	5	-	5	1	-	-	-	-	-	-	-	-	0%	Cancelled	(1) Participants identify ways to improve the reporting of current and medium-term macroeconomic and fiscal performance in budget documents and monetary policy statements (Oct. 18).	The workshop will be delivered jointly with the PFM and Real Sector Statistics Advisors.	Oct. 18	Claus
				Workshop on GDP, GFS and fiscal forecasting	-	-	-	-	5	-	5	1	-	-	-	-	0%	Cancelled	(1) Participants identify ways to improve fiscal forecasting (Feb. 19).	The workshop will be delivered jointly with the GFS and Real Sector Statistics Advisors.		Claus
				Workshop on Policy Making to Influence Sustainable Growth and Productivity	-	-	-	-	-	-	-	-	-	3	-	3	1	100%	Dec 3 - 5, 2018	(1) Participants identify ways to expand productive capacity for their countries / develop risk assessment matrix for their countries	The workshop jointly delivered with Institute for Capacity Development (ICD)	
GFS Workshop	-		-	-	-	1	-	1	-	1	-	1	-	100%	Aug 20, 2018	(1) GFS compilers appreciate the importance of GFS data for fiscal forecasting and monitoring (Aug. 18).	The workshop was organized by the GFS Advisor.		Claus			
VAT Workshop	-		-	-	-	1	-	1	-	1	-	1	-	100%	Sep 7, 2018	(1) Participants gain an understanding of estimating VAT collection (Nov. 18)	The workshop was organized by the Revenue Administration Advisor.		Claus			
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: Improved macroeconomic policy advice to government	RMI	2. Ready public access to key monetary, fiscal and financial soundness information.	Develop regular fiscal reporting	5	-	5	1	-	-	-	-	-	-	0%	Postpone to FY20	(1) Government finance statistics are monitored, analyzed and regularly reported on to ministry leadership and cabinet (Apr. 19).		Sept 18	Claus		
		Regional		Workshop on cash forecasting	-	10	10	1	-	10	10	1	5	-	5	100%	Apr 29 - May 3, 2019	(1) Participants identify priority areas for improving cash forecasting (Apr. 19). (2) Four out of 16 countries strengthen sharing of data and forecasts to enhance cash management (Apr. 19).	The workshop will be delivered jointly with the PFM Advisor.	Apr. 19	Claus	
		Cook Islands		Support the use of the Cook Islands macroeconomic and fiscal framework	12	-	12	1	12	-	12	1	12	1	100%	Oct 29 - Nov 9, 2018	(1) The Cook Islands macroeconomic and fiscal framework continues to be used in budget preparations (Jun. 18). (2) Forecast methodology continues to be enhanced (Apr. 19).		Aug. 18	Claus		

Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	3. Sound medium-term macroeconomic programming framework.	Fiji	Support the use of the Fiji financial programming framework	5	-	5	1	-	-	-	-	-	-	0%	Postpone to FY20	(1) Consistent economic and fiscal forecasts are produced, i.e. methodology is developed to map data between calendar and fiscal years (Nov. 18). (2) The macroeconomic and fiscal framework is used in budget preparations (Jul. 19). (3) The macroeconomic and fiscal framework is used in monetary policy settings (Apr. 19). (4) The fiscal sector in the macroeconomic and fiscal framework produces internationally comparable data, i.e. it adopts official GFS methodology (Aug. 20).	Nov. 18	PFTAC Advisor		
			FSM	Develop a medium-term fiscal framework for use in budget preparations and policy analysis	12	-	12	1	2	-	2	1	-	-	-	0%	Cancelled	(1) The impacts of Compact grant funding terminating are analyzed (Apr. 19).	Feb. 19	Claus	
			Palau	Develop a medium-term fiscal framework for use in budget preparations	5	-	5	1	2	-	2	-	-	-	-	0%	Cancelled	(1) Medium-term fiscal projections are produced in budget preparations (Oct. 19). (2) Medium-term fiscal projections are published in the budget (Oct. 20). (3) Medium-term macroeconomic assumptions (including GDP growth and inflation) are detailed in budget documentation (Oct. 20).	Apr. 19	PFTAC Advisor	
			PNG	Support the use of the PNG Macroeconomic and Fiscal Framework (MFF)	5	10	15	1	14	-	14	2	35	-	35	4	100%	Jun 4 - 8, 2018; Sep 18 - 28, 2018; Jan 28 - Feb 8, 2019; Feb 25-Mar 1, 2019	(1) The MFF is used in monetary policy settings (Apr. 19). (2) The MFF is used in budget preparations (Apr. 20). (3) The MFF is used for sustainability analysis (Apr. 19). (4) The fiscal sector is reported in GFS for general government (Apr. 20).	Mar. 19	PFTAC Advisor / ST Expert
			RMI	Support the use of the Marshall Islands Fiscal Model (MI-FM) in budget preparation and policy analysis	5	-	5	1	2	-	2	1	-	-	-	-	0%	Cancelled	(1) The MI-FM is used in budget preparations (Oct. 18). (2) The MI-FM is used for policy analysis including to develop a medium-term fiscal framework (Apr. 19). (3) Quarterly GFS and outturns compared to forecasts are reported on (Apr. 19).	Apr. 19	Claus
					-	-	-	-	-	-	-	-	-	-	-	-	-	0%	Cancelled	(1) The MI-FM is documented in a manual.	A staff member from the Samoa Ministry of Finance will be attached to the Marshall Islands Ministry of Finance.
			Samoa	Support the use of the Samoa Economic and Revenue Forecasting (SERF) Model.	5	-	5	1	-	-	-	-	-	-	-	-	0%	Postpone to FY20	(1) The SERF model continues to be used in budget preparations (Jun. 18). (2) The SERF model is used to undertake sustainability analysis of policy scenarios (Apr. 19).	Aug. 18	PFTAC Advisor
			Solomon Islands	Develop further the Solomon Islands' financial programming frameworks	15	-	15	3	26	-	26	3	26	-	26	3	100%	Apr 30 - May 11, 2018; Jul 6, 2018; Jul 19 - 27, 2018; Aug 22 - 30, 2018	(1) The Ministry of Finance's financial programming framework continues to be used in budget preparations (Dec. 18). (2) The Central Bank of Solomon Islands' financial programming framework continues to be used in monetary policy settings (Apr. 19). (3) The frameworks are used to undertake sustainability analysis of policy scenarios (Apr. 19).	May 18, Dec. 18, Mar. 19	Claus
			Tonga	Support the use of the Tonga macroeconomic and fiscal framework	5	-	5	1	-	-	-	-	-	-	-	-	0%	Postpone to FY20	(1) The GDP forecasting framework continues to be used in budget preparations (Jun. 18). (2) The Tonga projection model continues to be used in budget preparations (Jun. 18). (3) Fiscal forecasting is enhanced (Apr. 19).	Oct. 18	PFTAC Advisor
			Tuvalu	Enhance the medium-term fiscal framework.	7	-	7	1	7	-	7	1	7	-	7	1	100%	Oct 16 - 25, 2018	(1) Economic and fiscal forecasts are consistent (Jun. 18). (2) The medium-term fiscal framework produces internationally comparable data, i.e. it adopts GFS reporting (Dec. 18). (3) The medium-term fiscal framework is used to undertake fiscal sustainability (Apr. 19). (4) Cash forecasts continued to be enhanced (Apr. 19).	May 18	Claus
-	-	-			-	-	-	-	-	-	-	-	-	-	100%	Oct. 16 - 25, 2018	(1) Economic and fiscal forecasts are consistent (Jun. 18). (2) The medium-term fiscal framework produces internationally comparable data, i.e. it adopts GFS reporting (Dec. 18). (3) GDP forecasts are independently compiled.	A staff member from the Tonga Ministry of Finance and National Planning will be attached to the Tuvalu Ministry of Finance and Economic Management.			
Vanuatu	Support the use of the Model Of the Vanuatu Economy (MOVE) and the national framework for revenue forecasting	12	-	12	1	-	-	-	-	-	-	-	-	0%	Postpone to FY20	(1) The MOVE is used in monetary policy settings and policy analysis (Apr. 19). (2) The national framework for revenue forecasting is used in budget preparations (Dec. 18). (3) Documentation on the MOVE is publicly available (Apr. 19). (4) A medium-term fiscal framework is developed (Apr. 19).	Jun. 18	Claus			

Total Days: 140 63 203 24

Updated Mid-FY19 Workplan:	112	33	145	17
Increase from Baseline Plan:	-20%	-48%	-29%	-29%
Delivered by Oct 31:	61	18	79	8
Percent of Original Plan delivered by Oct 31	44%	29%	39%	33%
Percent of Revised Plan delivered by Oct 31	55%	55%	55%	47%

Projected Outturn by April 30, 2019:	121	11	132	15
Percentage of Mid-Year Revised Plan:	109%	33%	91%	88%
Percentage of Original Plan:	86%	17%	65%	63%