

FY2018 Projected Macro Workplan Outturn

FY18 Work Plan - May 2017 to April 2018: Macroeconomic Management - PROJECTED OUTTURN TO END-APRIL 2018																					
TA Area	Objective	Country	Macroeconomic Programming & Analysis LogFrame Outcome Targeted	Activity	Planned Inputs (in person-days)				Updated Inputs at Nov 1 (person-days - changes in red)				Delivery Status	Projected Outturn to end-April (person-days - changes in red)			% of plan delivered by end April	Milestones	Comments	Experts	
					LTX	STX	Total	#	LTX	STX	Total	#		PFTAC resident advisors	STX experts	Total					#
Macroeconomic Management	1. Improved macroeconomic policy advice to government and central bank management	Palau	1.1 Improved quality and frequency of macroeconomic surveillance and policy/research available for policymaking	Develop GDP and revenue forecasting methodology.	0	-	-	-	12	-	12	1	December 2017	12	-	12	1	100%	(1) GDP forecasts are independently produced (Dec. 19). (2) Economic and fiscal forecasts are consistent (Oct. 18). (3) Advice on tax reform is empirically based (Apr. 19).	Significant offsite assistance is being provided.	Claus
				Analysis of tax reform options	0	-	-	-	-	-	-	-	Dec 2017 - Jan 2018	12	-	12	-	100%		Delivered remotely/offsite	
					0	-	-	-	-	-	-	-	April 2018	11	-	11	1	100%		Subject to rescheduled national tax symposium	
		Samoa		Develop GDP forecasting methodology.	-	21	21	1	-	-	-	-	No short-term expert technical assistance was requested.	-	-	-	-	0%	(1) GDP forecasting methodology is enhanced (Oct. 18). (2) Three-year forecasts of real GDP by industries and the GDP deflator are produced by the Central Bank of Samoa and the Ministry of Finance (Dec. 18). (3) A forecasting committee is established and forecasts are shared with other institutions, e.g. Ministry for Revenue (Jun. 18). (4) The forecasting committee produces and publishes official forecasts (Jun. 19).	Staff from the Central Bank of Samoa, the Ministry of Finance, the Ministry for Revenue and the Samoa Bureau of Statistics are attached for two weeks to the Reserve Bank of Fiji to observe macroeconomic forecasting.	
					Tuvalu	Develop GDP forecasting methodology.	5	-	5	1	8	-	8	1	September 19 -27, 2017	8	-	8	1	100%	(1) GDP forecasts are independently produced (Sept. 17). (2) Three-year forecasts of real GDP and the GDP deflator are published (Jun. 18).
		Regional		Workshop on compiling and forecasting GDP.	5	9	14	1	5	-	5	1	October 2 -6, 2017	5	-	5	1	100%	(1) Participants identify priority areas for improving GDP compilation and forecasting (Oct. 17).	The workshop was organized in collaboration with PFTAC's Real Sector Statistics Advisor.	Claus
					Sub-regional	Workshop on GDP, GFS and fiscal forecasting.					5	-	5	1	April 2018	6	-	6	1	100%	(1) Participants identify priority areas for improving GDP compilation and forecasting (Apr. 18). One out of three countries produces nominal and real GDP forecasts (Apr. 19).
		Sub-regional		Workshop on forecasting fishing revenues.	5	14	19	1	5	14	19	1	Feb 2018	6	-	6	1	100%	(1) Participants identify priority areas for improving fishing revenue forecasting and management (Feb. 18). (2) Medium-term fishing revenue projections are produced jointly by ministries of finance and marine authorities in 2 out of 9 countries (Feb. 19).	The workshop will be organized in collaboration with PFTAC's PFM Advisor.	Claus/STX not used
					Regional	Workshop on expenditure planning for sustainable development.	5		5	1	5	-	5	1	Nov 4 -10, 2017	6	-	6	1	100%	(1) Participants identify priority areas for improving medium-term expenditure planning (Nov. 17). (2) Economic and fiscal projections include demographic changes in 2 out of 8 countries (Nov. 18).
		Regional		Support and advise on econometric estimations, including of a measure of the output gap, and empirical analysis.	5	5	10	1	5	-	5	1	April 2018	2	-	2	1	100%	(1) Research papers are peer reviewed (Apr. 18). (2) At least two working papers are published by Pacific central banks and/or ministries of finance (Apr. 18).	Technical assistance will be provided offsite.	Claus

