

FY22 PFTAC Work Plan - May 2021 to April 2022: Macroeconomic Programming and Analysis

TA Area	Objective	Country	Outcome Targeted	Activity	May 2021 - April 2022 (in person-days)			Number of Missions/ Activities	COVID Status	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total						
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Niue	Improve the quality and frequency of macroeconomic surveillance and policy/research available for policymaking.	Non-tax revenue modelling	-	15	15	1	1 - Not COVID Related	Government publishes non-tax revenue estimates		May 17 - Jun 4, 2021 (remote)	Millar
		Palau		Tax reform modelling	2	15	17	1	1 - Not COVID Related	Tax reform options are supported by estimated revenue impact		May 17 - Jun 4, 2021 (remote)	Beaumont/ Preston
		Regional		Fishing Revenue Workshop	3	-	3	1	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 - 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	3 - Moderately COVID Related	Stronger linkage of macroeconomic variables to revenue forecasts		May 31 - Jun 11, 2021 (in-country)	Beaumont
		FSM		Macro-Fiscal Framework	11	-	11	1	3 - Moderately COVID Related	Use of a macro-fiscal framework in budget preparation		Apr 4 - 14, 2022 (in-country)	Beaumont
		Kiribati		Macro-Fiscal Framework	-	12	12	1	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	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	3 - Moderately COVID Related	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	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	3 - Moderately COVID Related	Use of a macro-fiscal framework in budget preparation		Feb 14 - 25, 2022 (in-country)	Beaumont
		Tonga		Support the use of the Tonga macroeconomic programming framework in budget preparations	5	-	5	1	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
		Vanuatu		GDP (I) Modelling, Revenue Forecasting, Macro Fiscal Framework	-	16	16	1	3 - Moderately COVID Related			Nov 1 - 12, 2021 (in-country)	Bullen
		Regional		Inflation Forecasting Workshop	3	-	3	1	2 - Indirectly COVID Related		In conjunction with STI	Sep 15 - 17, 2021 (remote)	Beaumont
		Regional		Macro-Fiscal Forecasting	3	-	3	1	3 - Moderately COVID Related		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	2 - Indirectly COVID Related			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	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>					