



*"Supporting Economic Performance in the Caribbean by
Strengthening Capacity"*

CARTAC Topic Area Logical Framework (May 2012)

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

FSS (Banking Supervision): Supervisors are able identify financial sector risk factors and develop supervisory responses to minimize these risk factors as a result of adequate financial sector supervisory practices.

Outcomes (Typically no more than four)	Verifiable Indicators (One per outcome)	PROGRESS on INDICATORS	Milestones (and Date)	MILESTONE ACHIEVEMENT	Specific Risks/ Assumptions
1. Strong legal and regulatory financial sector framework	1. Achievement of the following in at least 4 of the 8 countries listed: Passage of Insurance Act in St. Lucia, St. Vincent and The Grenadines, Haiti, or Suriname; issuance of insurance regulations in Grenada; passage of Credit Union Acts (Cooperatives Acts) in St. Lucia and St. Vincent and The Grenadines; issuance of a regulation on requirements for provisioning for loan losses in Belize.		Passage of Insurance Act by Suriname by end December, 2013; Submission of draft regulations for insurance companies in Grenada to the industry for consultation and discussion by June, 2013		Risks: Financial Industry lobby's against new laws or regulations; Parliaments fail to understand the specifics of the laws and regulations which will delay implementation until the education process is complete. Assumptions: Supervisory agencies have sufficient staff and expertise to push forward laws and regulations. Mitigation: The FSS Advisor will liaise with governments and supervisors to address any impediments to passage of legislation and regulations should delays arise.
2. Supervisory expertise in the main pillars of financial supervision (licensing, on-site examinations, off-site supervision, and problem resolution)	2.1 On-site Examination or Off-site Supervisory Manuals for the supervision of insurance companies or credit unions are adopted by at least 7 Caribbean countries which will guide on-site examinations and off-site supervision. 2.2 Minutes of CAIR College of Regulators Meeting.		One on-site examination of a credit union by either Belize or St. Kitts and Nevis by end January, 2013; Delivery of a credit risk analysis workshop in March, 2012 by local supervision staff trained in the Train-the-Trainer program (in this case, building capacity for local, senior staff to train entry level staff is the outcome and the milestone and is the effective delivery of a credit risk analysis workshop); The FSC Barbados adopts a strategic plan for enhancing the supervision of nonbanks by June, 2013.		Risks: Staff turnover negates all previous gain in training. Assumptions: Supervisory agencies are well-managed. Mitigation: FSS Advisor will seek to institute a induction program at the country level to ensure new staff is brought up to speed on supervisory standards quickly.
3. Ability to obtain and analyze financial data on regulated financial entities in order to assess safety and soundness.	3. Full implementation of harmonized regulatory reporting forms for insurance countries in 5 countries (ECCU and Suriname); full implementation of harmonized regulatory reporting forms for credit unions in 5 of the ECCU countries. Formalized off-site ratio financial analysis procedures for credit unions in 5 countries.		Instituting off-site ratio analysis forms on a regular basis for either Belize or St. Kitts and Nevis by end June, 2013		Risks: Staff turnover negates all previous gain in training. Assumptions: Staff has sufficient basic financial statement analysis skills. Mitigation: FSS Advisor will determine cause of staffing turnover and seek to address the cause with the government and the supervisory agency.
4. Supervisors/Regulators are able to assess the valuation of liabilities for insurance companies	4. Adoption of harmonized regional actuarial standards.	<i>To be completed during implementation</i>	The supervisors in the region and the actuaries in the region agree to adopt standards for actuarial practices by August, 2014.	<i>To be completed during implementation</i>	Risks: Actuaries in the region fail to agree to comply with the standards. Assumptions: The Caribbean Actuarial Association (CAA) uses moral suasion to obtain consensus from regional actuaries. Mitigation: FSS Advisor meets regularly with CAA Leadership to address substantive issues of concern to the membership and to seek a solution to resolve these concerns.
Outputs	Inputs	<i>NOT FOR USE</i>			
Supervisory framework for credit unions (on-site examination manual, off-site supervision manual, regulatory reporting forms)	Number of TA Reports: 2; Number of field person-weeks: 7; Number of resident advisors: 1				
A document to assess the ability of the ECSRC to comply with the requirements of IOSCO in order to sign a MOU.	Number of TA Reports: 1; Number of field person-weeks: 4; Number of resident advisors: 1				
A written, strategic plan for Barbados to enhance the supervision of nonbanks under the auspices of the new	Number of TA Reports: 4; Number of field person-weeks: 12; Number of resident advisors: 1				
Meeting of CAIR College of Regulators	Number of Seminars: 1; Number of resident advisors: 1				
Written regulations to support the Insurance Act in Grenada.	Number of TA Reports 2; Number of field person weeks: 4; Number of resident advisors: 1				
Written, comprehensive set of Actuarial Standards that will apply to work performed in the Caribbean region	Number of TA Reports 1; Number of field person weeks: 2; Number of resident advisors: 1				
A written report on the financial condition of credit unions in the ECCU with specific suggestions for proactive regulatory responses for any problem institutions and an assessment of the supervisory framework for credit unions.	Number of TA Reports 1; Number of field person weeks: 5; Number of resident advisors: 1				
A written, strategic plan for Suriname to move forward with a supervisory framework for the securities industry.	Number of TA Reports 1; Number of field person weeks: 5; Number of resident advisors: 1				
Workshop on Insurance Supervision (3-days)	Number of Seminars: 1; Number of resident advisors: 1				
Workshop on Pension Fund Supervision (2 days)	Number of Seminars: 1; Number of resident advisors: 1				

FSS - Baseline Indicators

	Achievement of the following in at least 4 of the 8 countries listed: Passage of Insurance Act in St. Lucia, St. Vincent and The Grenadines, Haiti, or Suriname; issuance of insurance regulations in Grenada; passage of Credit Union Acts (Cooperatives Acts) in St. Lucia and St. Vincent and The Grenadines; issuance of a regulation on requirements for provisioning for loan losses in Belize.	Manuals for the supervision of insurance companies or credit unions are adopted by at least 7 Caribbean countries which will guide on-site examinations and off-site supervision.	Full implementation of regulatory reporting forms for insurance countries in 5 countries (ECCU and Suriname); full implementation of regulatory reporting forms for credit unions in 5 of the ECCU countries. Formalized ratio analysis procedures for credit unions in 5 countries.	4. Adoption of harmonized regional actuarial standards.
Anguilla		✓	✓	✓
Antigua & Barbuda		✓	✓	✓
The Bahamas				✓
Barbados		✓	✓	✓
Belize	✓	✓	✓	✓
Bermuda				✓
British Virgin islands				✓
Cayman Islands				✓
Dominica		✓	✓	✓
Grenada	✓	✓	✓	✓
Guyana				✓
Haiti	✓			✓
Jamaica				✓
Montserrat				✓
St. Kitts & Nevis		✓	✓	✓
St. Lucia	✓	✓	✓	✓
St. Vincent & the Grenadines	✓	✓	✓	✓
Suriname	✓		✓	✓
Trinidad & Tobago				✓
Turks & Caicos Islands				✓

TA Topic Area Logical Framework: CARTAC

Topic Area Objective (Overarching objective for the topic area)

(MAC): Increased use of Medium-term macroeconomic frameworks as a tool for policy formulation, and enhanced officials' skills in macroeconomic analysis, policy advice and dissemination.

Outcomes <small>(Typically no more than four)</small>	Verifiable Indicators <small>(One per outcome)</small>	<i>PROGRESS on INDICATORS</i>	Milestones (and Date)	<i>MILESTONE ACHIEVEMENT</i>	Specific Risks/ Assumptions
1. Strengthened capacity in developing medium-term macroeconomic frameworks to formulate fiscal and other macroeconomic policies.	1. Medium-term macroeconomic frameworks that underpin the budget to be adopted by the Macro Policy Units. This was achieved through assistance from CARTAC in Dominica, St Kitts and Nevis and St. Lucia at the end of 2011. The indicator will be assessed by CARTAC.		Adoption of medium-term macroeconomic frameworks to underpin the budget in at least five ECCU member countries by 2013.		<p>Assumption: Once medium-term macroeconomic frameworks have been developed, they will be used explicitly by policy makers and analysts.</p> <p>Risk: Such frameworks will fail to be adequately developed, or analysts and policy makers may not have sufficient understanding of the framework to feel comfortable using it explicitly for policy purposes. This risk could be mitigated through sufficient TA and training.</p>
2. Establishment of, and strengthened capacity in, Macro Policy Units that provide regular reports for policy makers.	2. The preparation of reports by the Macro Policy Units on the macro-fiscal performance to keep policy makers abreast of economic developments (Macro Policy Units undertaking this exercise existed in Dominica, St Kitts and Nevis, St Lucia and St. Vincent and the Grenadines at the end of 2011).		The preparation of quarterly macro-fiscal reports by the local Macro Policy Units to keep policy makers abreast of macro and fiscal developments (in at least two additional ECCU member countries by 2013).		<p>Assumption: Strong political commitment to the establishment of effectively functioning Macro Policy Units.</p> <p>Risk: Frequent staff turnover weakening capacity in Macro Policy Units. This risk might be mitigated through negotiated arrangements with TA and training recipients, ex ante, to ensure adequate staffing at each stage prior to the provision of additional TA and training. In addition, the preparation of a manual to guide junior economists would also mitigate this risk.</p>
3. Implementation of macroeconomic database for the preparation and updating of the ministry of finance Macroeconomic Framework	3. Updated macroeconomic databases (real, fiscal) on a quarterly basis (with CARTAC's assistance, this was achieved by one ECCU member country, St. Lucia, at the end of 2011).		The continuous update of macroeconomic databases for input into the work of the Macro Policy Units (in at least three countries by end 2013.)		<p>Assumption: Commitment by the Authorities to continue to implement the project.</p> <p>Risk: Frequent staff turnover. This risk could be mitigated by the assignment of the task to a team comprising staff from both the Macro Policy Unit and Statistics Department to ensure continuity.</p>
		<i>To be completed during implementation</i>		<i>To be completed during implementation</i>	
Outputs	Inputs	<i>NOT FOR USE</i>			
1. TA support to train [at least three] officials on the formulation and use of medium-term macroeconomic frameworks.	Two TA missions during the financial year.				
2. Training courses provided on macroeconomic policy analysis held annually.	One formal course, training a minimum of two officers from each member country.				
3. TA to guide local economists in the preparation of macroeconomic databases to be used as an input in the preparation of macroeconomic frameworks.	Two TA missions to each identified country during the financial year.				

MAC - Baseline Indicators

	Medium-term Macroeconomic Frameworks	Establishment of Macro Policy Units	Macroeconomic Databases
Anguilla	✓		✓
Antigua & Barbuda	✓		✓
The Bahamas			
Barbados			
Belize			
Bermuda			
British Virgin islands			
Cayman Islands			
Dominica	✓	✓	✓
Grenada			
Guyana			
Haiti			
Jamaica			
Montserrat			
St. Kitts & Nevis	✓	✓	✓
St. Lucia	✓	✓	✓
St. Vincent & the Grenadines			
Suriname			
Trinidad & Tobago			✓
Turks & Caicos Islands			

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Macro-Fiscal Management): Support fiscal policy management in member states through execution of multi-year target- and priority-based macro-fiscal plans.

Outcomes (Typically no more than four)	Verifiable Indicators (One per outcome)	<i>PROGRESS on INDICATORS</i>	Milestones (and Date)	<i>MILESTONE ACHIEVEMENT</i>	Specific Risks/ Assumptions
1. Macro-Fiscal capabilities strengthened and medium-term fiscal frameworks are submitted; they are tracked in year, and they are updated and extended annually.	1. Number of countries which publish multi-year fiscal targets, plans and outcomes and establish Macro-Fiscal Policy units (MFUs).		By end 2013 one more country joins Bermuda, BVI, Barbados, Jamaica, St. Lucia and Suriname in submitting medium-term sustainable fiscal plans and at least one country establishing a Macro-Fiscal Policy Unit.		<p>Risks: Achieving Medium-Term Fiscal Sustainability is NOT a political imperative and hence no effort to address key success factors.</p> <p>Assumptions: Gradually all countries institute properly staffed MFUs and accompanying reforms in business processes and information flows. (CARTAC can assist with required institutional and related reforms.) Reforms are backed up with adequate resourcing.</p>
2. Sound multi-year debt strategies (MTDS) are formulated, adopted and executed.	2. Number of countries which publish MTDS and outcomes - including explanations of deviations from plans		By end 2013 one more country publishes an MTDS and outcomes.		<p>Risks: Narrow focus on annual budgets, and little attention to broader fiscal risks leads to reactive and transactional approach to debt management.</p> <p>Assumptions: Governments adopt broader perspective on fiscal risks and follow suit by: adopting a strategic approach to debt management; and undertaking required institutional, process and reporting reforms. Reforms are backed up with adequate resourcing.</p>
3. Fiscal risks with respect to national and public sector pension plans are assessed and published annually; risk mitigation strategies are adopted and reported on at regular intervals.	3. Number of countries which publish regularly account of exposure to fiscal risks from national and public sector pension plans - and corresponding risk management strategies, and outcomes. Number of countries to publish actuarial reviews of national and public sector pension plans in a timely manner.		By end 2013 one more country publishes account of fiscal risk exposure to national and public sector pension plans, and any accompanying risk attenuation strategies.		<p>Risks: Narrow fiscal policy focus, and deferral of policy action to restore pension plan sustainability.</p> <p>Assumptions: Governments adopt broad fiscal risk management perspective; and follow suit by reporting on risks and adopting strategies aimed at restoring pension plan sustainability. Reforms are backed up with adequate resourcing.</p>
4. Fiscal risks with respect to the state-owned enterprise (SOE) sector are published annually; risk mitigation strategies are adopted and reported on at regular intervals.	4. Number of countries which publish regularly: plans and financial statements of their state-owned enterprises (SOEs), and an account of the attendant contingent liabilities and other fiscal exposure related thereto.	<i>To be completed during implementation</i>	By end 2013 one more country publishes account of fiscal risk exposure to their SOE sector and any accompanying risk attenuation strategies; and an additional country institutes an SOE oversight function or team in the MoF thereby joining those already in place in SKN, Suriname, Jamaica, and T&T.	<i>To be completed during implementation</i>	<p>Risks: Narrow focus of fiscal policy leads to reactive approach to management of SOE fiscal risks, and deferral of required reforms in oversight and governance regime for SOEs.</p> <p>Assumptions: Governments commit to broad approach to fiscal risk management; and follow suit with timely reporting on SOES risks and with risk attenuation strategies including institutional reforms to enhance SOE oversight. Reforms are backed up with adequate resourcing.</p>

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Macro-Fiscal Management): Support fiscal policy management in member states through execution of multi-year target- and priority-based macro-fiscal plans.

Outputs	Inputs	<i>NOT FOR USE</i>
1. Every year, one more country institutes a macro-fiscal unit or working group; 60 country officials trained in formulation of fiscal targets and in preparation of macro projections and an MTFP.	6 weeks of TA field work and documentation reports: in FY 2012 in BVI, Barbados, Jamaica and Suriname	
2. Every year, one more country publishes an MTDS and reports on results.	Sponsorship of 20 debt managers to participate at regional seminar and at regional meeting of Caribbean and Latin American debt managers. (Equivalent to 1 week of regional training)	
3. Every year, one more country reports on actuarial assessment of national and public sector pension plan fiscal risks and on risk mitigation strategies.	Sponsorship of 20 officials engaged in macro-fiscal work to participate at regional seminar where one day dedicated to pension sustainability issues and hands-on policy simulation work.	
4. Every year, one more country institutes SOE oversight function in its MoF and reports on SOE financial results and plans, and on attendant fiscal risks and risk management strategies.	Every year, one 2-week mission and TA report. In FY 2012-13, sponsorship of 20 officials engaged in macro-fiscal work to participate at regional seminar where one day dedicated to ways and means to strengthen SOE oversight and governance; and 1-day study tour of Jamaican officials to their counterparts in T&T.	

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Public Finance Management): Enhance the capacity of country officials in the effective delivery of budget preparation, budget execution and audit in CARTAC member countries.

Outcomes (Typically no more than four)	Verifiable Indicators (One per outcome)	PROGRESS on INDICATORS	Milestones (by Jan 31 2014)	MILESTONE ACHIEVEMEN	Specific Risks/ Assumptions
1. A Strengthened ownership of PFM Reforms	1. Number of countries which have PFM Action plans increases from 13 to 16 and 5 countries convene review meetings to monitor their plans.		14 Countries with PFM Reform Action Plans. 3 countries undertaking updating plans and monitoring progress		Risk: PEFA assessments not funded by development partners Risk Mitigation: Develop regional capacity for self assessment
2. Strengthened capacity to develop medium-term results oriented budgets	2. The number of countries that have gone beyond the diagnostic stage to implementing first level reforms from CARTAC implemented forward estimates increases from 5 to 10. The number of countries that implement budget reconciliation tables, scorecards and a new policy process increases to 12. A simple programme budgeting approach is implemented in 8 countries.		7 Countries implement rolling forward estimates; 9 countries implement budget scorecards, new policy processes and reconciliation tables; 5 countries have implemented a simple programme budgeting process		Assumption: Political commitment to fiscally responsible budgets Risk Mitigation: Briefing sessions for government
3. Strengthened capacity of treasury to produce timely, accurate and comprehensive financial reports	3. Annual financial statements produced according to statutory timeframes and consistent with IPSAS increases from three to seven countries		Seven countries have implemented automated bank reconciliations; 2 countries have moved to daily bank reconciliation of the main account; five countries have consolidated bank accounts; five countries have improved the use of the IFMIS for all financial transactions; 5 countries are producing financial statements largely in accordance with IPSAS (with the exception of consolidation of the public sector)		Risk: Corresponding reforms not in place in AGD Risk Mitigation: CARTAC to assist with proper sequencing of reforms.
4. Independent and competent internal audit function in government	4. Audits conducted in accordance with international internal auditing standards increases from zero to three countries	<i>To be completed during implementation</i>	2 countries are producing Internal Audit reports consistent with the international Internal Auditing Standards	<i>To be completed during implementation</i>	Risk: Funding for training and mentoring programmes not available Risk Mitigation: Seek cross DP support
5. A more sustainable education and peer-assisted learning capacity in the region established	5. An increase in the number of educational events delivered in the region by regional presenters from 3 to 6		4 educational events are delivered by regional presenters		Risk: Funding for regional educational activities not available Risk Mitigation: Seek cross DP support
Outputs	Inputs	<i>NOT FOR USE</i>			
1. Three TA reports; Five workshops or seminars	15 field person weeks (LTX and STX)				
2. 18 TA reports; 18 workshops or seminars	50 field person weeks (LTX and STX)				
3. 25 TA reports; 25 workshops or seminars	70 field person weeks (LTX and STX)				
4. 2 TA reports; 4 workshops or seminars	15 field person weeks (LTX and STX)				
5. 4 workshops or seminars	16 field person weeks (STX with quality assurance by LTX)				

PFM - Baseline Indicators

	Implementation of PFM Action plans	Implementation of First Level Reforms	Annual financial statements produced according to statutory timeframes and consistent with IPSAS	Increase in number of audits conducted in accordance with IIA standards	Increase in number of educational events delivered in the region by regional presenters *
Anguilla	✓	✓	partial	partial	✓
Antigua & Barbuda	✓				
The Bahamas	✓			partial	
Barbados	✓	✓	partial		✓
Belize	✓				✓
Bermuda			✓		
British Virgin islands					
Cayman Islands		✓			
Dominica	✓				Workshop in 2011
Grenada	✓	✓			✓
Guyana	✓				
Haiti					
Jamaica				partial	
Montserrat	✓	✓			
St. Kitts & Nevis	✓				
St. Lucia	✓				
St. Vincent & the Grenadines	✓				
Suriname	✓				
Trinidad & Tobago					
Turks & Caicos Islands					

* These four countries delivered educational events to their PFM officials based on a product developed with CARTAC without CARTAC support
 CARTAC sponsored a workshop in 2011 in Dominica which was delivered by regional presenters from Grenada and Belize

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Revenue Administration): Strengthen the administration of domestic tax and customs regimes through increased use of harmonized regional systems and procedures that are aligned to internationally accepted good practices.

Outcomes (Typically no more than four)	Verifiable Indicators (One per outcome)	PROGRESS on INDICATORS	Milestones (and Date)	MILESTONE ACHIEVEMENT	Specific Risks/ Assumptions
1. New VAT regimes are implemented in an efficient and timely manner.	1. VAT legislation passed and staff responsible for VAT administration trained to implement taxpayer advisories and basic compliance checks.	<i>To be completed during implementation</i>	Passage of VAT law in St Lucia and Turks & Caicos by January 31, 2013. VAT implementation team and steering committee appointed in Anguilla September 30, 2012.	<i>To be completed during implementation</i>	<p>Assumption: Respective Governments are fully committed to implementing VAT.</p> <p>Risk: Political interference pre- and post general elections.</p> <p>Mitigation: Advisors will meet with senior management of MOF to discuss issues impeding the implementation program.</p>
2. Strategic, risk based approaches developed and utilized to manage revenue compliance.	2. Documentation and publication of strategy documents, annual audit plans and work-plans for cargo inspection.	<i>To be completed during implementation</i>	Full implementation of risk management system in Grenada and St Kitts (Customs) and for tax administration in Trinidad: Expected by December 31, 2012.	<i>To be completed during implementation</i>	<p>Assumption: Authorities are committed to implementing the new systems.</p> <p>Risk: Staff resistance to the proposed change.</p> <p>Mitigation: Advisors will encourage the delivery of change management seminars.</p>
3. Countries apply harmonized and standardized operational procedures for revenue administration.	3. Harmonized operational procedures published.	<i>To be completed during implementation</i>	Harmonized operational procedures drafted for Customs operations in St. Kitts and Nevis by June 2013 and finalize new regional audit and collections procedure manuals by December 2013.	<i>To be completed during implementation</i>	<p>Assumption: Authorities are committed to implementing revised procedures.</p> <p>Risk: Staff resistance to the proposed change.</p> <p>Mitigation: Advisor will encourage the delivery of change management seminars.</p>
4. Administrative structures organized along functional lines.	4. Staff reassigned to new functional areas.	<i>To be completed during implementation</i>	Large and Medium Taxpayer Unit established in Dominica by January 2013. VAT and Income functions integrated in Grenada by January 2013 and Barbados by December 2014.	<i>To be completed during implementation</i>	<p>Assumption: That accommodation issues are resolved.</p> <p>Risk: Expenditure cuts in MoF could impede accommodation provision.</p> <p>Mitigation: Tax advisor will encourage senior management of MOF to progress the reforms.</p>
5. Competent tax audit and Customs post-clearance audit functions established in client countries.	5. Increased audit coverage.	<i>To be completed during implementation</i>	Increased annual audit coverage statistics in at least five selected member jurisdictions	<i>To be completed during implementation</i>	<p>Assumption: Audit units are fully staffed.</p> <p>Risk: Staff turnover.</p> <p>Mitigation: Advisors and experts will provide the necessary training to a cadre of staff and encourage peer support within country and across the region.</p>

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Revenue Administration): Strengthen the administration of domestic tax and customs regimes through increased use of harmonized regional systems and procedures that are aligned to internationally accepted good practices.

Outputs	Inputs	
1. VAT implementation: implementation plans, draft VAT laws and regulation, training and mentoring programmes for project team and administration staff, tax advisories programmes,	60 TA missions to Turks & Caicos Islands, Suriname, St. Lucia and Anguilla using LTX and STX resources	<i>NOT FOR USE</i>
2. Manuals to support collections and audit operations	12 weeks TA (work at home and in country missions) using LTX and STX resources 4 professional attachments for staff in Anguilla, Suriname and Turks & Caicos	
3. Functional guidance for the simplification of Indirect taxes	40 dedicated TA missions across tax and customs disciplines . LTX and STX resource	
4. Creation of training cadre in at least five member country jurisdictions	7 regional workshops/conference using LTX and STX resources	
5. Training and mentoring programmes delivered in at least eight member country jurisdictions	50 dedicated TA missions across tax and customs to consolidate existing audit and collection function in tax and customs	

Revenue Administration - Baseline Indicators

Country	VAT legislation passed and staff responsible for VAT administration trained to implement taxpayer advisories and basic compliance checks	Documentation and publication of strategy documents, annual audit plans and work-plans for cargo inspection	Harmonized operational procedures published	Staff reassigned to new functional areas	Increased audit coverage
Anguilla	✓		✓		
Antigua & Barbuda		✓	✓		✓
The Bahamas					
Barbados			✓	✓	
Belize			✓		
Bermuda					
British Virgin islands					
Cayman Islands					
Dominica			✓	✓	✓
Grenada		✓	✓	✓	✓
Guyana		✓	✓		
Haiti					
Jamaica			✓		
Montserrat					
St. Kitts & Nevis	✓	✓	✓	✓	✓
St. Lucia	✓		✓		
St. Vincent & the Grenadines			✓		✓
Suriname	✓		✓		
Trinidad & Tobago		✓	✓		
Turks & Caicos Islands	✓		✓	✓	

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Statistics): To increase the use of internationally accepted statistical methodologies and practices in real and external sector statistics for macro-economic policy.

Outcomes (Typically no more than four)	Verifiable Indicators (One per outcome)	PROGRESS on INDICATORS	Milestones (and Date)	MILESTONE ACHIEVEMENT	Specific Risks/ Assumptions
<p>1. Improved datasets for macro-economic policy analysis based on compiled and disseminated annual national accounts by expenditure on a timely basis following the 1993/2008 SNA methodology as well as reconciliation with national accounts by production that reflect updated base years</p>	<p>1. Publication of annual national accounts by production and expenditure. Baseline : 15 countries with GDP by production according to 1993 SNA, target 18 by 2015 (Belize, Haiti, Trinidad), zero according to 2008 SNA, zero by expenditure, target from zero to 5 by 2015 (all ECCU countries plus Suriname and Bermuda)</p>	<p align="center"><i>To be completed during implementation</i></p>	<p>Availability of compilation methodology and preliminary annual estimates of macro-economic aggregates by Jan. 31, 2013 with focus on GDP by expenditure in current prices for Grenada, St. Vincent and Suriname, and rebasing of GDP by production for Belize and Haiti to be started</p>	<p align="center"><i>To be completed during implementation</i></p>	<p>Risk: Insufficient commitment from the local authorities/Ministries of Finance to assign sufficient resources both human and financial to the different statistical projects.</p> <p>Assumption: availability of sufficient motivated human resources and the required financial resources, risk mitigation: political commitment for support; trained staff will remain in office</p>
<p>2. Improved data sets for the analysis of recent macro-economic developments based on compiled and disseminated quarterly national accounts by production and expenditure using 1993/2008 SNA on a timely basis benchmarked to the annual national accounts</p>	<p>2. Publication of quarterly national accounts by production and expenditure. Baseline one country (Jamaica), target: 10 by 2015 (all ECCU, Bahamas, Barbados)</p>		<p>Availability of compilation methodology and quarterly indicators for selected industries with focus on GDP by production by Jan. 31, 2013</p>		<p>Risk: Lack of an appropriate statistical legal framework, and low response rates to the surveys. Assumption: improved cooperation from businesses to respond to the surveys</p>
<p>3. Improved data sets for the analysis of external trade transactions and positions based on compilation and disseminated balance of payments and International Investment Position and external debt statistics on a timely basis following the BPM6 and related methodological guidelines and manuals</p>	<p>3. Publication of balance of payments data according to BPM6. Baseline zero, target 3 by 2015 (Barbados, Cayman islands, Bermuda)</p>		<p>Availability of compilation methodology and basic data for selected transactions by Jan. 31, 2013</p>		<p>Risk: Lack of an appropriate statistical legal framework, and low response rates to the surveys. Assumption: improved cooperation from businesses to respond to the surveys. Risk mitigation: use of regional statistics act model proposed by CARICOM, increased use of administrative data sources, improved PR activities to show linkages with business accounting and plans to improve awareness</p>
<p>4. Improved datasets for monetary policy, wage indexation and general inflation policy based on compiled and disseminated price indices covering consumer, producers' and export and import price indices following the latest available international methodologies and guidelines</p>	<p>4. Publication of CPI, PPI and XMPI with a one month lag, Baseline: PPI/XMPI two countries (Jamaica, Trinidad), target 10 by 2015 (Barbados, Suriname, Trinidad (update), all ECCU)</p>		<p>Availability of compilation methodology and basic data for index calculation and revision by Jan. 31, 2013</p>		<p>Risk: Lack of an appropriate statistical legal framework, and low response rates to the surveys. Assumption: improved cooperation from businesses to respond to the surveys. Risk mitigation: use of regional statistics act model proposed by CARICOM, increased use of administrative data sources, improved PR activities to show linkages with business accounting and plans to improve awareness</p>

TA Topic Area Logical Framework: CARTAC

Topic Area Objective

(Statistics): To increase the use of internationally accepted statistical methodologies and practices in real and external sector statistics for macro-economic policy.

Outputs	Inputs	
1. General: enhanced statistical capability in the region	general: 1 resident advisor (LTE) and about 4 short term experts (STE) missions	<i>NOT FOR USE</i>
2. QGDP compiled and disseminated	8 one week LTE/STE missions to Barbados, Bahamas and St Lucia and Bermuda	
3. Improved EGDG compiled and disseminated	4 one week STE/ LTE missions to St Vincent, Grenada. And Suriname	
4. Improved BPM6 compiled and disseminated	8 one week STE missions to Barbados, ECCB St Kitts, Bermuda, and Cayman	
5. Improved price statistics compiled and disseminated	6 one week STE missions to Barbados, Trinidad and Suriname	
6. TA notes and mission reports by country	1 mission report per mission per country	
7. Regional workshop on 2008 SNA for about 40 participants	1 two weeks combined CARTAC LTE/ IMF-HQ mission for 40 participants	
8. Regional workshop on 2008 SNA for beginners for about 40 participants	1 one week LTE/STE mission	
9. Regional workshop on Government Finance Statistics and PFM for about 30 participants	1 two weeks combined CARTAC- LTE/ IMF-HQ/ STX -PFM mission	
10. Regional workshop on Monetary and Financial statistics for about 20 participants	1 two week combined CARTAC- LTE/ IMF-HQ mission	
11. Regional workshop on GDP by expenditure	1 one week combined CARTAC LTE/ STX mission	
12. Regional workshop on International Comparison Programme (ICP) for about 30 participants	3 one week combined CARTAC LTE mission	

Statistics: Baseline Indicators

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
Anguilla				
Antigua & Barbuda				
The Bahamas		✓		
Barbados		✓	✓	✓
Belize	✓			
Bermuda	✓		✓	
British Virgin islands				
Cayman Islands			✓	
Dominica				
Grenada	✓			
Guyana				
Haiti	✓			
Jamaica				
Montserrat				✓
St. Kitts & Nevis		✓		
St. Lucia		✓		
St. Vincent & the Grenadines	✓			
Suriname	✓			✓
Trinidad & Tobago	✓			✓
Turks & Caicos Islands				
OECS	✓	✓	✓	

Statistics - Milestones per country

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
Anguilla				
Antigua & Barbuda				
The Bahamas		Sources and methods for QGDP compilation established by Aug 2012		
		Collection of quarterly indicators finalised by Sept 2013		
		Preliminary estimates for selected industries finalised by Dec 2012		
Barbados		Sources and methods for QGDP compilation established by Aug 2012	Sources and methods for BPM6 implementation established by Aug 2012	Basic data collection finalised by April 2012
		Preliminary methodology incl. sources and methods defined by Sept. 2012	Basic data collection finalised by Dec. 2012	Set up of system of preliminary estimates of PPI by June 2012
		Collection of quarterly indicators finalised by Jan. 2012		First preliminary estimates calculated by Jan 2013
Belize	Basic data collection finalised by November 2012 (CSO Belize)			
	Methodology defined by Dec 2012 (CSO+CARTAC)			

Statistics - Milestones per country

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
	Rebasing Action plan formulated by Dec 2012 (CSO+CARTAC)			
Bermuda	Diagnostic mission and feasibility of EGDG compilation established by June 2012		Diagnostic mission and feasibility of BPM6 implementation established by Aug 2012	
	Collection of basic data finalised by November 2012		Basic data collection finalised by Dec. 2012	
British Virgin islands				
Cayman Islands			Diagnostic mission and feasibility of BPM6 implementation established by Aug 2012	
			Basic data collection finalised by Dec. 2012	
Dominica				
Grenada	Preliminary estimates of GDP by expenditure in current prices finalised by June 2012			
	Preliminary estimates of GDP at constant prices finalised by November 2012			

Statistics - Milestones per country

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
	Preliminary estimates of GDP at constant prices finalised by November 2012			
	Statistical discrepancies between GDP by production and expenditure investigated by Jan 2013			
Guyana				
Haiti	Diagnostic mission investigating sources and methods conducted by August 2013			
	Basic data collection finalised by November 2012 (CSO Haiti)			
	Methodology defined by Dec 2012 (CSO+CARTAC)			
	Rebasing Action plan formulated by Dec 2012 (CSO+CARTAC)			
Jamaica				
Montserrat				Analysis of HBS defining product weights finalised by June 2012
				Revised estimates of CPI using updated weights finalised by Jan 2013

Statistics - Milestones per country

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
St. Kitts & Nevis		Sources and methods (diagnostics) for QGDP compilation established by Aug 2012		
		Collection of quarterly indicators finalised by Sept 2013		
		Preliminary estimates for selected industries finalised by Dec 2012		
St. Lucia		Sources and methods for QGDP compilation at constant prices established by Aug 2012		
		Collection of quarterly indicators at constant prices finalised by Sept 2013		
		Preliminary estimates for selected industries finalised by Dec 2012		
St. Vincent & the Grenadines	Preliminary estimates of GDP by expenditure in current prices finalised by June 2012			

Statistics - Milestones per country

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
	Preliminary estimates of GDP at constant prices finalised by November 2012			
	Preliminary estimates of GDP at constant prices finalised by November 2012			
	Statistical discrepancies between GDP by production and expenditure investigated by Jan 2013			
Suriname	Sources and methods for QGDP compilation established by Aug 2012			Sources and methods for compiling export import price indices (XMPI) established by Aug 2012
	Collection of basic data of expenditure components in current prices finalised by Dec 2013			Collection of basic data for XMPI compilation finalised by Jan 2013
Trinidad & Tobago	Sources and methods for compilation of GDP at constant prices evaluated by April 2012			Revised CPI estimates using the appropriate methods for averaging finalised by June 2012
	Collection of basic data to support revision finalised by Sept 2012			Revised CPI estimates using the updated weights from the new HBS finalised by Sept 2012

Statistics - Milestones per country

	Publication of annual national accounts by production and expenditure	Publication of quarterly national accounts by production and expenditure	Publication of balance of payments data according to BPM6	Publication of CPI, PPI and XMPI
	Preliminary revised estimates available by Jan 2013			Updated sources and methods for PPI rebasing established by December 2012
Turks & Caicos Islands				
OECS	Sources and methods for compilation of GDP by expenditure current and constant prices established for the region by Jan 2013	Sources and methods for compilation of QGDP at constant prices established for the region by Jan 2013	Sources and methods for compilation of BPM6 estimates established by Jan. 2013	