



CARTAC WORK PLAN

May – October 2010

Key to Status:

"Ongoing"	Agreed and under implementation
"Confirmed"	Agreed with authorities and/or by steering committee
"Under discussion"	Proposed, under discussion with authorities
"Completed"	Activity completed
"Planned"	To be discussed with authorities

FINANCIAL SECTOR SUPERVISION WORK PLAN

May – October 2010

CARTAC WORK PLAN: May – October 2010 FINANCIAL SECTOR SUPERVISION COMPONENT

Summary Report:

Dates	Country/Donor	Description	Key capacity objectives addressed
Regional			
May, 2010	ECCU	Continuation of development of the Single Regulatory Units.	FIN 1, FIN 2, FIN 7
May, 2010	ECCU	BAICO (British American/Clico/CL Financial) corporate restructuring technical assistance.	FIN 4
May, 2010	CARTAC Member Countries	Continuation of Financial Literacy education projects.	FIN 5
May, 2010	CARTAC Member Countries	Continuation of credit bureau development project.	FIN 5
May, 2010	CARTAC Member Countries	Continuation of a project to develop a framework for Regional Financial Stability	FIN 1, FIN 2
May, 2010	CARTAC Member Countries	Standardization of actuarial standards (regulation of) in the Caribbean.	FIN 1
June, 2010	CARTAC Member Countries	3-day Training Workshop on Insurance Supervision, the Caribbean Association of Insurance Regulators Conference, and a Regulators' Meeting.	FIN 7
June, 2010	CARTAC Member Countries	Organization meeting to plan the strategic goals of the Caribbean Association of Pension Supervisors (CAPS) so that CAPS will be the capacity builder for the Caribbean.	FIN 7

FIN Key Capacity Objectives

FIN 1: Comprehensive **legislation and regulations** in place

FIN 2: **Supervisory procedures** in line with internationally accepted standards

FIN 3: Comprehensive and standardized **reporting requirements** established

FIN 4: Appropriate laws and procedures in place for dealing with **insolvent institutions**

FIN 5: Establish **deposit protection** mechanism, preferably on regional basis

FIN 6: Adequate **anti-money laundering** measures in place

FIN 7: Improved technical knowledge, skills and capabilities of officials responsible for financial sector supervision and regulation (**human resource capacity building**).

CARTAC WORK PLAN: May – October 2010
FINANCIAL SECTOR SUPERVISION COMPONENT

Dates	Country/Donor	Description	Key capacity objectives addressed
October, 2010	CARTAC Member Countries	Workshop on Market Risk and Market Risk Capital Charge to be held in conjunction with the Caribbean Group of Banking Supervisors.	FIN 2
Country Specific			
July, 2010	Bahamas, The	Implementation of Risk-based Supervisory Framework; Implementation of Market Risk Capital Charge; Updating of examination manual on anti-money laundering for financial institutions.	FIN 2, FIN 6
July, 2010	Barbados	Development of a stress-testing model.	FIN 7
May, 2010	Barbados	Review of vault and currency operations.	FIN 2
June, 2010	Barbados	Continuation of project to establish an pension fund supervisory framework.	FIN 1, FIN 2
June, 2010	Barbados, Belize, Guyana	Sponsored three participants to attend the Toronto Centre for Leadership Program.	FIN 7
July, 2010	Belize	Development of stress-testing model.	FIN 7
August, 2010	Grenada	Training in on-site examinations of insurance companies.	FIN 7
July, 2010	Haiti	Continuation of project to establish an insurance supervisory framework.	FIN 1, FIN 2
July, 2010	Jamaica	Continuation of project on the review and analysis of actuarial valuation	FIN 7

FIN Key Capacity Objectives

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CARTAC WORK PLAN: May – October 2010
FINANCIAL SECTOR SUPERVISION COMPONENT

Dates	Country/Donor	Description	Key capacity objectives addressed
		reports for general insurance companies and the training on this topic	
September, 2010	Trinidad and Tobago	Continuation of stress-testing project.	FIN 7
June, 2010	Trinidad and Tobago	Continuation of project to institute risk-based capital.	FIN 2

FIN Key Capacity Objectives

FIN 1: Comprehensive **legislation and regulations** in place

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MACROECONOMICS WORK PLAN

May - October 2010

CARTAC WORK PLAN: May – October 2010

MACROECONOMIC COMPONENT

Capacity Building

CARTAC will continue to organise follow-up missions aimed at building capacity in financial programming within the ministries of finance and central banks. As a result, a number of missions will be organised across the Eastern Caribbean Currency Union (ECCU), Guyana and Trinidad and Tobago. Strategic meetings will also be organised with member countries to discuss current gaps that can be addressed through the MAC technical assistance (TA) programme.

MAC Internship Programme

In the new semester, CARTAC will continue its efforts aimed at enhancing the skills and professional development of regional economists including organising a third consecutive internship programme. CARTAC will also continue discussions with senior ministry of finance officials on ways to improve the effectiveness of the TA received.

**CARTAC WORK PLAN: May – October 2010
MACROECONOMIC COMPONENT**

Dates	Country and other donor involved (if any)	Activities	Status	Key capacity objective addressed
Regional				
May 2010	CARTAC	Continue to liaise with the University of the West Indies and regional central banks to plan CARTAC's third internship programme aimed at improving the analytical skills of economics graduates.	Confirmed	MAC 6
May 2010	CARTAC	Attend CARTAC's Steering Committee meeting in Barbados.	Confirmed	MAC
June 2010	Regional	CARTAC's third internship programme will commence with interns from the University of the West Indies, Cave Hill, Mona and St. Augustine campuses.	Confirmed	MAC 6
July 2010	Regional	CARTAC's third internship programme will commence with interns from the University of the West Indies, Cave Hill, Mona and St. Augustine campuses.		
August 2010	Regional	CARTAC's third internship programme will commence with interns from the University of the West Indies, Cave Hill, Mona and St. Augustine campuses.	Confirmed	MAC 6

MAC key capacity objectives

MAC1: Members of staff of the Macroeconomic Units of the Ministries of Finance and the Research Departments of the Central Bank form a Financial Programming team; and trained to undertake internally consistent macroeconomic projections for the balance of payments and the fiscal, monetary and national accounts for baseline and alternative scenarios.

MAC2: Members of staff of the Macroeconomic Units of the Ministries of Finance and the Research Departments of the Central Bank trained to assess the impact of policy changes.

MAC3: Advice provided to the government on the impact of various policy measures.

MAC4: Advice provided in the development of systems for the improvement of macroeconomic management.

MAC5: Regional seminars, workshops and courses in macroeconomic projections and policy analysis staged in collaboration with various partners.

MAC 6: Professional attachments and internships.

**CARTAC WORK PLAN: May – October 2010
MACROECONOMIC COMPONENT**

Dates	Country and other donor involved (if any)	Activities	Status	Key capacity objective addressed
Country-Specific				
October 2010	Anguilla	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
May 2010	Antigua and Barbuda	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
October 2010	Antigua and Barbuda	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
July 2010	Dominica	Assist the authorities in preparing quarterly fiscal targets based on the fiscal year 2010/11. This exercise is expected to enhance the Authorities' on-going efforts to monitor performance relative to its targets	Under discussion	MAC 1,2,3
June 2010	Grenada	MAC strategic meeting with senior Ministry of Finance officials to discuss current gaps that could be addressed through technical assistance to the Government.	Under discussion	MAC

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**CARTAC WORK PLAN: May – October 2010
MACROECONOMIC COMPONENT**

Dates	Country and other donor involved (if any)	Activities	Status	Key capacity objective addressed
August 2010	Guyana	Commence work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
May 2010	St Kitts and Nevis	Continue work with the Fiscal Unit, Nevis Island Administration, to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
July 2010	St. Kitts and Nevis	Continue work with the Ministry of Finance, St. Kitts, to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
August 2010	St. Kitts and Nevis	Continue work with the Ministry of Finance, Nevis Island Administration, to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
June 2010	St. Lucia	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC1,2,3
September 2010	St. Lucia	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3

MAC key capacity objectives

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**CARTAC WORK PLAN: May – October 2010
MACROECONOMIC COMPONENT**

Dates	Country and other donor involved (if any)	Activities	Status	Key capacity objective addressed
September 2010	St. Vincent and the Grenadines	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC1,2,3
May 2010	Trinidad and Tobago	Commence work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
October 2010	Trinidad and Tobago	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 6

MAC key capacity objectives

MAC1: Members of staff of the Macroeconomic Units of the Ministries of Finance and the Research Departments of the Central Bank form a Financial Programming team; and trained to undertake internally consistent macroeconomic projections for the balance of payments and the fiscal, monetary and national accounts for baseline and alternative scenarios.

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MACRO-FISCAL MANAGEMENT WORK PLAN

May - October 2010

CARTAC WORK PLAN: May - October 2010 MACRO-FISCAL MANAGEMENT COMPONENT

Summary Report:

It was about one year ago that CARTAC spun off the Macro-Fiscal Management Sector from the PFM sector in recognition of the growing demand for assistance to strengthen the institutions and the capacity of officials involved in carrying out key “upstream” and “downstream” aspects of strategic fiscal management. CARTAC will continue to encourage member states to set up a macro-fiscal policy and analysis unit (MFU) in their ministries of Finance; mandate it to be the “keepers” of the fiscal frame and responsible for carrying out all related tasks. CARTAC will continue to assist member states set-up an MFU and support them in their transition to multi-year strategic budgets, anchored on sound multi-year fiscal targets. Under this top-down approach, the expenditure envelope is defined early on in the budget preparation process; priority-based resource allocations take place as a second step, within this overall envelope constraint; and ministries’ present integrated current and capital spending plans. Strategic fiscal management also entails an all-encompassing approach to risk assessment and management, one that extends beyond direct central government operations to take into account contingent liabilities – all material fiscal exposure to statutory bodies that run out of cash or are otherwise unable to service their guaranteed debt, or national or public sector pension plans which are not solvent. Sound fiscal management also extends to setting a medium-term debt strategy aimed at minimizing risks and costs; and executing it effectively. In the next six months, CARTAC plans to continue to deliver a core MFM TA program, to assist member countries:

1. set up an effective and properly mandated and staffed MFU;
2. implement a medium-term, top-down, target- and policy-based approach to budget preparation and execution;
3. prepare accurate projections of revenues, expenditures and the fiscal balance, and the associated stress tests;
4. assess holistically, major risks to the fiscal frame and to fiscal sustainability; and managing these risks effectively; and,
5. reform their institutions, decision-making and data management processes in support of the achievement of these objectives.

TA in the MFM sector will continue to deliver mentoring and hands-on training in the preparation of Revenue Models and Forecasts, Medium-Term Fiscal Frameworks, Debt Sustainability Assessments, and budget execution analyses. Strong demand is projected for the new Quantitative Pensions Reform workshop which was recently delivered in two member states. In some member states, it is expected these workshops will be a first step in the reform process, and that this will be followed by requests for CARTAC assistance in carrying out public pensions reviews and examining the financial implications of alternative reform options. Additionally, two new TA initiatives, developed during the previous reporting period, are ready to be rolled out:

1. quantitative workshops and other TA to strengthen capacity in MoFs to carry out an effective oversight function of statutory bodies;
2. three workshops and other TA have been developed to strengthen Debt Office functions - particularly analytical and front office functions.

Every effort will be made to partner with other donors, providers and institutions who are actively engaged in the region, notably the ECCB or the IADB. As noted above, a good debt management strategy helps to further manage these fiscal risks. In addition to the aforementioned TA program which is being backstopped jointly by the Fiscal Affairs and the Monetary and Capital Markets Departments, CARTAC will continue to sponsor the participation of member-country representatives at Inter-American Development Bank conferences and workshops tailored to Latin American and Caribbean debt managers.

An increasing number of member countries recognize the need for a more encompassing approach to fiscal risk management, one which takes into account the potential short-term and longer-term risks to their fiscal framework associated with their national or public sector pension plans; as well as the risks which insolvent, overly indebted, or poorly managed state-owned enterprises could pose. It was in anticipation of increased demand for assistance in these areas that structured technical assistance programs, encompassing quantitative workshops were developed during the previous reporting period.

CARTAC WORK PLAN: May - October 2010
MACRO-FISCAL MANAGEMENT COMPONENT

Table 1: Link Between Planned MFM Activities and the Achievement of Key Capacity Objectives

<u>No.</u>	<u>Interventions & Activities</u>	<u>MFM Objectives</u>					
		MFM ALL	MFM-1	MFM-2	MFM-3	MFM-4	MFM-5
			Strategic Medium-Term Fiscal Management	Top-down budgeting based on sustainable M-F targets	Effective fiscal risk assessment & management	Accurate Fiscal Projections	Supportive institutions and processes
1	M-F Needs Assessment	√					
2	Setting up and mentoring a M-F unit in MoF	√					
3	Prepare Budget and other Communications and Consultations documents	√					
4	Prepare and publish Budget execution analyses	√					
5	Revenue Modelling and Forecasting		√	√	√	√	
6	Preparation of Medium-Term Fiscal Framework and in-year fiscal tracking		√	√	√	√	
7	Debt Sustainability Assessment		√	√	√		
8	Debt Management	√					
9	Quantitative Pension Workshop		√	√	√	√	
10	Public Pension Reviews & Reform Implementation		√	√	√	√	
11	SOE Oversight Workshops &TA				√	√	√

CARTAC WORK PLAN: May - October 2010 MACRO-FISCAL MANAGEMENT COMPONENT

Planned MFM Activities and the Achievement of Key Capacity Objectives

a. Regional assistance:

- Continued sponsorship of participation of member-country representatives at IADB Debt Managers' workshops and conferences, one in Mexico City in July and the other in Washington in October or November: all CARTAC member states are invited to send participants.
- Possible 2-day conference on macro-fiscal themes, e.g. Fiscal Rules and Managing Fiscal Risks; issues in governance and oversight of statutory bodies; strategies for ensuring sustainable national public sector pension plans.
- Continued participation in regional meetings of donors or conferences and meetings chaired by the ECCB.

b. Individual country assistance:

- Six workshops combining refresher training in revenue forecasting and in the preparation of a Medium-Term Fiscal Framework are planned for Belize, Cayman Islands, Haiti, Montserrat, Suriname, and Turks and Caicos Islands.
- Two workshops combining the preparation of an MTFE and a DSA (Haiti, Belize).
- Pension Reforms: three countries have approached CARTAC informally for assistance in carrying out pension reviews (BVI, St. Kitts and Nevis, and Turks and Caicos Islands).
- Delivery of the Quantitative Pensions Reform workshop scheduled in Turks and Caicos.
- Delivery of TA to enhance MOF capacity to Assess and Manage Fiscal Risks Associated with State-Owned Enterprises: 8 interventions are planned including 3 scheduled in-country workshops.
- Pension Reforms – Montserrat (reform) and St Kitts & Nevis (reform).
- Managing Fiscal Risks Associated with State Enterprises : Request anticipated from St. Kitts and Nevis

CARTAC WORK PLAN: May - October 2010
MACRO-FISCAL MANAGEMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Regional				
May-Oct	ECCB	Meeting or Video-Conference with Heads of MFUs, Budget, Audit, Accountants General	Forecast	MFM all
May-Oct	Regional – MTFE	Preparation of a Medium-Term Fiscal Framework in six countries	Forecast	MFM 1,2,3,4
May-Oct	Regional – DSA	Preparation of Debt Sustainability Assessment in three countries	Forecast	MFM 1,2,3
May-Oct	Regional – Debt Management	TA to strengthen debt management & institutions in six countries	Forecast	MFM 1,2,3
July	IADB Regional meeting of Debt managers	Sponsorship of participation of member states at 2-day meeting in Mexico City of Latin American and Caribbean for senior Debt managers	Forecast	MFM 1,2,3,4
Country Specific				
May-Oct	Anguilla	No activity planned		
May-Oct	Antigua & Barbuda	Needs assessment mission if requested, leading to follow-up TA	Forecast	MFM all
May-Oct	The Bahamas	TA in Debt management, and needs assessment mission and follow-up TA if requested	Planned	MFM-all

Macro-Fiscal Management key capacity objectives

MF1: strategic medium-term approach to fiscal management

MF2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets

MF3: effective assessment and management of fiscal risks

MF4: accurate fiscal projections

MF5: supporting institutions and processes

**CARTAC WORK PLAN: May - October 2010
MACRO-FISCAL MANAGEMENT COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May-Oct	Barbados	TA to strengthen Debt Management and institutional support	Planned	MFM-all
May-Oct	Barbados	Improving SOE Oversight	Forecast	MFM 1,2,3,4
May-Oct	Belize	Comprehensive MFM TA to strengthen Macro-Fiscal Unit	Planned	MFM 1,2,3,4
May-Oct	Belize	Assistance to strengthen SOE Oversight and Debt management	Planned	MFM-all
May-Oct	Belize	Assistance to strengthen Debt management	Planned	MFM-all
May-Oct	Bermuda	Review of Revenue projections and MTFE	Forecast	MFM 1,2,3,4
May-Oct	British Virgin Islands	Possible TA to conduct pension review including analysis of alternative reform options	Forecast	MFM 1,2,3,4
May-Oct	Cayman Islands	Refresher training in Revenue Forecasting, and preparation of MTFE and DSA	Planned	MFM 1,2,3,4
May-Oct	Dominica	No activities are planned		
May-Oct	Dominican Republic	Institutional support in setting up a macro-fiscal unit in the MoF – if request formalized	Forecast	MFM – all
May-Oct	Grenada	Comprehensive TA to strengthen M-Fiscal Unit	Planned	MFM 1,2,4

Macro-Fiscal Management key capacity objectives

MFM 1: strategic medium-term approach to fiscal management

MFM 2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets

MFM 3: effective assessment and management of fiscal risks

MFM 4: accurate fiscal projections

MFM 5: supporting institutions and processes

**CARTAC WORK PLAN: May - October 2010
MACRO-FISCAL MANAGEMENT COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May-Oct	Grenada	Improving SOE oversight and governance	Planned	MFM 1,2,4
May-Oct	Grenada	Improving Debt Management	Planned	MFM-all
May-Oct	Guyana	No in-country MFM activities are envisaged		
May-Oct	Haiti	Multi-Mission commitment to provide institutional support to strengthen MF Unit, including preparation of MTFF	Planned	MFM – all
May-Oct	Jamaica	TA in SOE oversight	Forecast	MFM – all
May-Oct	Jamaica	Needs assessment & MFM TA if requested	Forecast	MFM – all
May-Oct	Montserrat	TA to institute and strengthen M-F Unit including preparation of MTFF;	Scheduled	MFM 1,2,3,4
May-Oct	Montserrat	TA to assist in strengthening SOE oversight;	Planned	MFM 1,2,3,4
May-Oct	St Kitts & Nevis	Possible TA to conduct pension review including analysis of alternative reform options	Forecast	MFM 1,2,3,4
May-Oct	St Kitts & Nevis	TA in Improving Oversight of and Reducing Fiscal Risks related to State Owned Enterprises	Forecast	MFM 3,4,5
May-Oct	St Lucia	Needs assessment and follow up TA	Forecast	MFM 1,2,3,4

Macro-Fiscal Management key capacity objectives

MFM 1: strategic medium-term approach to fiscal management

MFM 2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets

MFM 3: effective assessment and management of fiscal risks

MFM 4: accurate fiscal projections

MFM 5: supporting institutions and processes

**CARTAC WORK PLAN: May - October 2010
MACRO-FISCAL MANAGEMENT COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Jan-Apr	St Vincent & the Grenadines	TA in Improved SOE Governance and Oversight (EU support)	Ongoing	MFM 3,4,5
May-Oct	Trinidad & Tobago	Institutional assistance: setting up a macro-fiscal unit in the MoF – verbal request made	Planned	MFM 1,2,3,4
May-Oct	Trinidad & Tobago	TA to strengthen Debt management	Planned	MFM-all
May-Oct	Turks & Caicos	TA to assist in MTFP preparation	Forecast	MFM-all
May-Oct	Turks & Caicos	TA to assist in pension reforms	Forecast	MFM-all
May-Oct	Suriname	TA to review MTFP; facilitate inter-ministry Macro-Fiscal Group meeting; and assist in drafting Budget documents	Scheduled	MFM 1,2,3
May-Oct	Suriname	TA in improving SOE oversight	Planned	MFM 3,4,5
May-Oct	Suriname	TA to strengthen debt management and Debt Office	Planned	MFM-all

Macro-Fiscal Management key capacity objectives

MF1: strategic medium-term approach to fiscal management

MF2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets

MF3: effective assessment and management of fiscal risks

MF4: accurate fiscal projections

MF5: supporting institutions and processes

PUBLIC FINANCIAL MANAGEMENT WORK PLAN

May - October 2010

CARTAC WORK PLAN: May – October 2010

PUBLIC FINANCIAL MANAGEMENT COMPONENT

Overview

During the next six months, CARTAC proposes to continue our priority focus in the following areas:

i. PFM Diagnostics and PFM Action Plans

Continue to support countries in the development of PFM reform action plans (six countries). Deliver a PEFA in Antigua and Barbuda. St Vincent and the Grenadines continues to be a primary focus during the final 12 months of funding for the European Commission technical assistance (TA) programme to support its PFM Action Plan.

ii. Budget Execution

Focus on improving core skills in countries including bank reconciliations, cash forecasting and management and financial reporting. A workshop is planned for the region in July after which further support will be committed.

iii. Budget Preparation

Continue to deliver the Strategic Budgeting Workshop and provide TA to improve budget preparation processes in at least three countries.

iv. Audit

Continue to develop regional presenters to undertake audit training. Pilot an auditor mentoring programme in Jamaica to move beyond training to practical skills development in undertaking actual audits.

v. Developing Sustainable Capacity Building in the Region

Continue to support CaPFA, including the delivery of PFM workshops in at least five new countries using regional presenters. A new educational product for Permanent Secretaries will be prepared for delivery in the second half of 2010. This will be developed and delivered exclusively by regional officials.

CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
Regional				
May 2010 (ongoing)	CaPFA Board	Convene two board meetings (May and August) and provide ongoing support to the Board in its role in promoting PFM reform in the region.	Confirmed	PFM 1– 6
June 2010	All	Develop a second PFM regional education product to be delivered in 2010. The product is targeted at Permanent Secretaries and will be developed by a regional expert.	Confirmed	PFM 1– 6
July 2010	All	Hold Accountant General’s Conference with the focus on a range of basic management issues including bank reconciliation, cash management and forecasting, chart of accounts and financial reporting according to the cash-based IPSAS.	Confirmed	PFM 2– 6
May– July 2010	ECCU	Finalise paper on key PFM issues in the region.	Confirmed	PFM 1– 6
September 2010	All	Convene Annual FMIS Conference in Anguilla. Two Deputy Accountant Generals (Barbados and Belize) have been assigned responsibility to prepare the agenda.	Confirmed	PFM 1– 6
Country-Specific				

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

PFM 3: Improving coverage of expenditures, revenues and financing in the annual state budget (i.e. a **comprehensive annual budget**)

PFM 4: Increasing quality of **fiscal data and information** used for budget preparation, execution management and reporting

PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

PFM 6: Increasing the technical knowledge, skills and capabilities of officials at all levels working in the PEM system (**human resource capacity building**)

**CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT**

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
May– Oct 2010	Anguilla	Use the experience developed by officials from Anguilla in developing cash forecasting as a model to support other countries with TA in this area.	Proposed	PFM 2– 6
May– Oct 2010	Anguilla	Develop a workshop on cash/budget management and commitment accounting for MDAs jointly with the Deputy Accountant General in Anguilla.	Proposed	PFM 2– 6
May 2010	Antigua and Barbuda	Undertake a PEFA assessment (DFID funding).	Confirmed	PFM 1– -6
May– Oct 2010	Antigua and Barbuda	Provide support to the Accountant General’s Department. Three to four missions – six to eight week’s TA(DFID funding).	Confirmed	PFM 2– 6
May– Oct 2010	Antigua and Barbuda	Provide support to the MoF in budget preparation (two missions – six week’s TA) (DFID funding).	Confirmed	PFM 2– 6
July 2010	Antigua and Barbuda	Develop a PFM Reform Action Plan(DFID funding).	Confirmed	PFM 1– 6
May– Oct 2010	Antigua and Barbuda	Deliver two PFM workshops jointly with CaPFA(DFID funding).	To be confirmed	PFM 1– 6
May– Oct	Bahamas	Awaiting follow-up from the authorities regarding proposed	Under	PFM 2– 6

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

PFM 3: Improving coverage of expenditures, revenues and financing in the annual state budget (i.e. a **comprehensive annual budget**)

PFM 4: Increasing quality of **fiscal data and information** used for budget preparation, execution management and reporting

PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

PFM 6: Increasing the technical knowledge, skills and capabilities of officials at all levels working in the PEM system (**human resource capacity building**)

CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
2010		budget reform.	Discussion	
May– Oct 2010	Barbados	Provide assistance with possible budget preparation reform.	Under Discussion	PFM 2– 6
May– Oct 2010	Belize	Provide support in reform of chart of accounts.	Confirmed	PFM 2– 6
May– Oct 2010	Bermuda	No planned TA (visit intended for the period)	Proposed	
May– Oct 2010	British Virgin Islands	No planned TA (visit intended for the period)	Proposed	
June 2010	Cayman Islands	Visit country as agreed during the period. Possible strategic budgeting workshop to be held.	Confirmed/ under discussion	PFM 1– 6
July 2010	Dominica	Convene PFM Workshop in cooperation with CaPFA.	Confirmed	PFM 1– 6
July 2010	Dominica	Assist in the development of a PFM Reform Action Plan.	Confirmed	PFM 1– -6
May– Oct	Dominica	Convene possible Strategic Budgeting Workshop.	Under	PFM 2– 6

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

PFM 3: Improving coverage of expenditures, revenues and financing in the annual state budget (i.e. a **comprehensive annual budget**)

PFM 4: Increasing quality of **fiscal data and information** used for budget preparation, execution management and reporting

PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

PFM 6: Increasing the technical knowledge, skills and capabilities of officials at all levels working in the PEM system (**human resource capacity building**)

CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
2010			Discussion	
May- Oct 2010	Dominican Republic	No planned TA.	-	
May- Oct 2010	Grenada	Provide TA for chart of accounts reform.	Confirmed	PFM 2- -6
May- Oct 2010	Grenada	Provide TA for budget preparation reform (three weeks).	Confirmed	PFM 2- 6
May- Oct 2010	Grenada	Decide on provision of TA for cash management and forecasting/commitment accounting.	Under Discussion	PFM 3- 6
May- Oct 2010	Guyana	Confirm support for internal audit proposed in 2009 but held over to 2010.	Proposed	PFM 1- 6
May- Oct 2010	Haiti	Technical assistance may be requested for treasury.	Anticipated	PFM 1, 3- 6
May 2010	Jamaica	Deliver Internal Audit Mentoring Programme(DFID funding).	Confirmed	PFM 1- 6

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

PFM 3: Improving coverage of expenditures, revenues and financing in the annual state budget (i.e. a **comprehensive annual budget**)

PFM 4: Increasing quality of **fiscal data and information** used for budget preparation, execution management and reporting

PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

PFM 6: Increasing the technical knowledge, skills and capabilities of officials at all levels working in the PEM system (**human resource capacity building**)

CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
May– Oct 2010	Jamaica	Provide TA for the Accountant General in establishing a Treasury Single Account – eight week’s TA(DFID funding).	Under Discussion	PFM 1, 3– 6
May 2010	Montserrat	Finalise PFM Reform Action Plan following on from completion of PEFA undertaken jointly between CARTAC and DFID.	Confirmed	PFM 1– 6
June– July 2010	Montserrat	Deliver PFM workshop jointly with CaPFA.	To be confirmed	PFM 1– 6
May– Oct 2010	Montserrat	Decide on provision of further TA to support the PFM Reform Action Plan.	Under Discussion	PFM 1– 6
May 2010	St. Kitts and Nevis	Assist in the development of a PFM Reform Action Plan.	Confirmed	PFM 1– 6
July 2010	St. Kitts and Nevis	Deliver two strategic budgeting workshops – one for Cabinet and one for PSs.	Confirmed	PFM 2– 6
May 2010	St. Lucia	Assist in the development of a PFM Reform Action Plan.	Confirmed	PFM 1– 6

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

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PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

PFM 6: Increasing the technical knowledge, skills and capabilities of officials at all levels working in the PEM system (**human resource capacity building**)

CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
June 2010	St. Lucia	Deliver a PFM workshop jointly with CaPFA.	Confirmed	PFM 1– 6
May	St. Vincent & the Grenadines	Deliver a PFM workshop jointly with CaPFA. A second workshop is also to be confirmed (EC Financed).	Confirmed	PFM 1– 6
May– Oct 2010	St. Vincent & the Grenadines	Provide TA to the Accountant General’ Department – six weeks TA (EC Financed).	Confirmed	PFM 1, 3– 6
May– Oct 2010	St. Vincent & the Grenadines	Provide TA for budget preparation, including the development budget – ten week’s TA (EC Financed).	Confirmed	PFM 2– 6
July	St. Vincent & the Grenadines	Undertake internal audit training(EC Financed).	Proposed	PFM 1– 6
July– Oct 2010	St. Vincent & the Grenadines	Introduce Internal Audit Mentoring Programme(EC Financed).	Proposed	PFM 1– 6
May– Oct	Suriname	Provide quality assurance support for implementation of PFM reform programme funded by the Nederland’s Government.	Under Discussion	PFM 1– 6

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

PFM 3: Improving coverage of expenditures, revenues and financing in the annual state budget (i.e. a **comprehensive annual budget**)

PFM 4: Increasing quality of **fiscal data and information** used for budget preparation, execution management and reporting

PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

PFM 6: Increasing the technical knowledge, skills and capabilities of officials at all levels working in the PEM system (**human resource capacity building**)

CARTAC WORK PLAN: May – October 2010
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Country and other donor involved (if any)	CARTAC PFM Activities	Status	Key capacity objectives addressed
2010				
May– Oct 2010	Suriname	Assist in the development of a PFM Reform Action Plan.	Under Discussion	PFM 1– 6
May– Oct 2010	Suriname	Provide support in chart of accounts reform.	Under Discussion	PFM 2– 6
May– Oct 2010	Trinidad and Tobago	Provide support in chart of accounts reform.	Under Discussion	PFM 2– 6
May– Oct 2010	Trinidad and Tobago	Provide support for results-based budgeting reform.	Under Discussion	PFM 2– 6
June 2010	Turks and Caicos	Deliver PFM workshop jointly with CaPFA.	Confirmed -	PFM 1– 6

PFM Key Capacity Objectives

PFM 1: Improving state fiscal management **legislative framework** and adherence to it

PFM 2: Increasing efficiency of the **budget preparation process**. Upgrade its capacity to produce realistic, sustainable fiscal policy

PFM 3: Improving coverage of expenditures, revenues and financing in the annual state budget (i.e. a **comprehensive annual budget**)

PFM 4: Increasing quality of **fiscal data and information** used for budget preparation, execution management and reporting

PFM 5: Increasing **transparency** of PEM systems and improved managerial accountability for the delivery of fiscal policy objectives

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STATISTICS WORK PLAN

May – October 2010

CARTAC WORK PLAN: May – October 2010 STATISTICS COMPONENT

Summary Report:

CARTAC's technical assistance delivery in **national accounts** will continue to focus heavily on the rebasing of the national accounts in two **Eastern Caribbean Currency Union (ECCU) countries**.¹ In line with our commitment to provide technical support for the Eastern Caribbean Central Bank's (ECCB) project on rebasing the national accounts statistics of ECCB members, CARTAC has recently completed projects in five of the eight (ECCU) member states. The project, initiated by the ECCB, updated the GDP current price estimates of the eight and changed the constant price estimates from base year 1990 to base year 2006. In the next six months, follow up missions will be conducted to **Anguilla** and **Montserrat** with the aim of assisting the national statistical offices in completing the rebasing exercise.

Technical assistance on revising/rebasing the GDP current/constant price estimates for **Suriname** will also continue. CARTAC will also provide technical assistance to facilitate **Belize's** completion of work on a supply and use table (SUT), and evaluate the development of the national accounts compilation system in **Haiti**.

The CARTAC project for revising **Barbados' GDP** at constant prices will continue. The current price estimates were completed by Barbados Statistical Service (BSS) last year. CARTAC will work with the Central Bank of Barbados (CBB) and the BSS to determine how best the existing CBB/BSS data could be used to update the volume measures of GDP.

CARTAC's technical assistance delivery in **price statistics** will focus heavily on revising the consumer price index (CPI) in seven **ECCU countries** discussed below. The first phase of the CPI revisions involving developing new market baskets of items and outlets using data from recent Household Expenditure Surveys (HES) is completed in five countries **Antigua and Barbuda, Grenada, St. Kitts and Nevis, and St. Vincent and the Grenadines** and revised CPIs should soon be published for each. In most instances, the current market baskets are 8 to 10 years old and no longer representative of consumer purchasers. This fact alone has called into question the relevance of the current CPI as an accurate measure of inflation. Additional data collection and market basket development will continue in **Anguilla, Dominica, and Montserrat**. In all 7 countries a new computer system developed by the IMF Statistics and Technology and General Services Departments will be implemented. The advantage of this software is that it introduces best international practice as recommended in the *Consumer Price Index Manual*, 2004. The revised CPIs will provide a more accurate and relevant measure of current inflation for use by monetary and fiscal policy makers, businesses, labour unions, and other interested parties. Technical assistance will also continue for **Belize and Guyana** to revise their CPIs this year.

CARTAC technical assistance will continue for the development of export and import price indexes in **Barbados, Jamaica, Suriname, and Trinidad and Tobago**.

In the area of the **balance of payments**, technical assistance will continue in the **Cayman Islands** and **Jamaica** with the aim of adapting data compilation systems to the requirements of the *Balance of Payments and International Investment Position Manual*, sixth edition (*BPM6*). CARTAC, in collaboration with the IMF Statistics Department, will

¹ These are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St. Kitts and Nevis, and St. Lucia. St. Vincent and the Grenadines is receiving ECCB technical support in completing their rebasing exercise.

CARTAC WORK PLAN: May – October 2010 STATISTICS COMPONENT

also conduct a **Regional Balance of Payments and International Investment Statistics Workshop** in August 2010. The seminar aims to promote the conversion of BOP and International Investment Position (IIP) statistics to *BPM6*.

CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Regional				
July 2010	CARTAC/ IMF	<p>Price Statistics: Producer price index (PPI) – Training (Jamaica)</p> <p>The two-week CPI workshop will cover the HBS, price concepts, sampling, survey methods, index number theory, and estimation and compilation methods according to best practices in the new <i>CPI Manual 2004</i>.</p>	Confirmed	STA1, STA2, & STA6
August 2010	CARTAC/IMF	<p>Balance of Payments and International Investment Position – Training</p> <p>A two week workshop designed to introduce changes in the <i>Balance of Payments and International Investment Position Manual</i>, sixth edition (<i>BPM6</i>) and encourage countries to plan for implementation..</p>	Planned	STA1, STA3
August 2010	CARTAC/ECCB	<p>Develop a Regional CPI for the ECCU</p> <p>Ongoing work with ECCB to develop a regional CPI using the results of the revised CPI of member states and their respective consumer expenditure weights. The project will produce a regional CPI for use by the ECCB in conducting monetary policy.</p>	Planned	STA1, STA2, & STA6
September	CARTAC/IMF	<p>National Accounts Workshop – Training</p>	Planned	STA1, STA3 &

Statistics Key Capacity Objectives

STA 1: Well-defined **institutional framework**

STA 2: System of **National Accounts 1993 (SNA 93)** in place

STA 3: International standards applied for **external sector statistics**

STA 4: International standards applied for **monetary and financial statistics**

STA 5: Timely, accurate, and comprehensive **government finance statistics**

STA 6: Improved technical knowledge, skills and capabilities of statistics officials at all levels (**human resource capacity building**).

CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
2010		A two-week workshop designed to train staff on methods for measuring GDP by production, expenditure, and income approaches. Introduce participants to changes between the 1993 and 2008 <i>SNA</i> .		STA6
October 2010	CARTAC	<p>Price Statistics: Price Index Processor System – Training</p> <p>PIPS workshop provides hands-on experience with using the PIPS software and gave the participants a head start on setting up the system using data from their individual countries. The implementation of PIPS enables countries to introduce many of the new methods and best practices in the <i>CPI Manual</i> and to have their CPIs meet international standards.</p>	Planned	STA1, STA3 & STA6
October 2010	CARICOM	<p>Meeting of the Standing Committee of Caribbean Statisticians – CARTAC participation</p> <p>The SCCS provides direction on Statistics Directors’ priorities for the next two years regarding data development and improvements to existing programs, including national accounts and prices.</p>	Planned	STA1, STA2, STA3 & STA6
Country Specific				
June 2010	Anguilla	<p>Price statistics: Export-import price indices (XMPIs)</p> <p>This consultant mission is a follow-up to the mission</p>	Ongoing/ Confirmed	STA1, STA2, STA3 & STA6

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		conducted in December .2009 The mission will review the survey data collected and revise the spreadsheets set up for compiling the indices.		
June 2010	Anguilla	<p>Price statistics: Improvement of CPI compilation</p> <p>The mission will review the collected price data and sample of rental units. It will assist the Statistics Department in implementing PIPS and compiling the CPI using the new market basket and weights. At the end of the project, the CPI will have a more up to date basket of consumer goods and services and provide a more accurate measure of current inflation.</p>	Ongoing/ Planned	
August 2010	Anguilla	<p>National accounts: Rebasings</p> <p>Consultant mission to update the national accounts to a more current base year (2006) using recent household and establishment survey data. At the end of the project revised GDP estimates (in current and constant prices) should be completed for all industries for the period 2000-2008.</p>	Planned	STA1, STA2 & STA6
June 2010	Antigua & Barbuda	<p>Price statistics: Improvement of CPI compilation</p> <p>The mission will review the collected price data and sample of rental units. It will assist the Statistics Department in implementing PIPS and compiling the CPI using the new market basket and weights. At the end of</p>	Planned	STA1, STA2 & STA6

Statistics Key Capacity Objectives

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		the project, the CPI will have a more up to date basket of consumer goods and services and provide a more accurate measure of current inflation.		
May 2010	Bahamas	<p>Price statistics: Improvement of CPI compilation</p> <p>Follow-up missions to assist the statistics offices to introduce a new market basket and use PIPS to compile the revised CPI. At the end of the project, the CPI in each country will have a more up to date basket of consumer goods and services, and provide a more accurate measure of current inflation for use by policy makers, businesses, and labour unions.</p>	Ongoing/ Confirmed	STA1, STA2, & STA6
October 2010	Bahamas	<p>Price Statistics: Development of a Producer Price Index</p> <p>Review data sources, identify key industries and begin selection of samples of establishments and products. Prepare a work plan for the development of PPIs in mining and manufacturing. The resulting indexes will provide deflators for estimating constant price GDP and for measuring inflation in critical industries.</p>	Planned	STA1, STA2, & STA6
July 2010	Barbados	<p>National accounts statistics: Indicators of GDP at constant prices</p> <p>Provide assistance to the Barbados Statistical Service and the Central Bank of Barbados for revising the GDP</p>	Ongoing/ Planned	STA1, STA2 & STA6

Statistics Key Capacity Objectives

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		constant price series for 1990-2007 to conform to the new current price series.		
October 2010	Barbados	<p>Price statistics: Export-import price indices (XMPIs)</p> <p>Follow-up mission to review data collected by the statistics offices, the weights for traded goods, and preliminary estimates for export and import indexes of goods. On completion, the project will provide the national accounts staff with better deflators to estimate constant price trade flows and enable staff to conduct terms of trade analyses on which products are most competitive in world markets.</p>	Ongoing/ Planned	STA1, STA2, STA3 & STA6
October 2010	Barbados	<p>Price Statistics: Development of a Producer Price Index</p> <p>Review data sources, identify key industries and begin selection of samples of establishments and products. Prepare a work plan for the development of PPIs in mining and manufacturing. The resulting indexes will provide deflators for estimating constant price GDP and for measuring inflation in critical industries.</p>	Planned	STA1, STA2, & STA6
October 2010	Belize	<p>Price statistics: Improvement of CPI compilation</p> <p>Follow-up missions to assist the statistics offices to introduce a new market basket and use PIPS to compile the revised CPI. At the end of the project, the CPI in each</p>	Planned	STA1, STA2 & STA6

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		country will have a more up to date basket of consumer goods and services, and provide a more accurate measure of current inflation for use by policy makers, businesses, and labour unions.		
September 2010	Cayman Islands	<p>Price Statistics: Development of a Producer Price Index</p> <p>Review data sources, identify key industries and begin selection of samples of establishments and products. Prepare a work plan for the development of PPIs in mining and manufacturing. The resulting indexes will provide deflators for estimating constant price GDP and for measuring inflation in critical industries.</p>	Planned	STA1, STA2, & STA6
October 2010	Cayman Islands	<p>Balance of Payments: Mission to assist in the development of source data for compiling balance of payments statistics according to <i>BPM5</i>.</p>	Planned	STA1, STA2, STA3 & STA6
June 2010	Dominica	<p>Price statistics: Improvement of CPI compilation</p> <p>First mission to assist the statistics offices to develop a new CPI market basket using preliminary consumption expenditures from the 2008–2009 Household Expenditure Survey. This starts the project for introducing the new market basket and revised CPI.</p>	Planned	STA1, STA2 & STA6
May 2010	Dominican Republic	<p>National Accounts: Review of data sources and methods</p>	Confirmed	STA1, STA2, & STA6

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		Evaluate existing and potential sources of data and for compiling national accounts. Review current compilation methods and additional approaches that could be used with new and improved data sources.		
June 2010	Grenada	<p>Price statistics: Improvement of CPI compilation</p> <p>Follow-up missions to assist the statistics offices to introduce a new market basket and use PIPS to compile the revised CPI. At the end of the project, the CPI in each country will have a more up to date basket of consumer goods and services, and provide a more accurate measure of current inflation for use by policy makers, businesses, and labour unions.</p>	Planned	STA1, STA2, & STA6
July 2010	Grenada	<p>Development of a Business Register</p> <p>Review data from administrative sources including the new Value-added Tax records for compiling a list of businesses and setting up an establishment register. This register would become the sampling frame for establishment surveys.</p>	Planned	STA1, STA2, & STA6
June 2010	Guyana	<p>Price statistics: Improvement of CPI compilation</p> <p>Follow-up missions to assist the Bureau of Statistics to introduce a new market basket and compile the revised CPI. At the end of the project, the CPI in each country will have a more up to date basket of consumer goods and</p>	Planned	STA1, STA2 & STA6

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		services, and provide a more accurate measure of current inflation for use by policy makers, businesses, and labour unions.		
October 2010	Haiti	<p>National accounts statistics: Source data improvement</p> <p>This consultant mission is a follow up to mission undertaken in September 2009 to assist the Haitian Institute of Statistics and Information to develop a set of short-term indicators of economic activity.</p>	Planned	STA1, STA2 & STA6
July 2010	Jamaica	<p>Price statistics: Export-import price indices (XMPIs)</p> <p>The mission will review the work completed by STATIN since the last mission in July 2009 and review plans to publish the XMPIs based on unit value indexes. The XMPIs will be used as national accounts deflators and for terms of trade analysis.</p>	Ongoing/ Planned	STA1, STA2, STA3 & STA6
August 2010	Jamaica	<p>Balance of Payments: Mission to assist in the development of source data for compiling balance of payments statistics according to <i>BPM5</i>.</p>	Planned	STA1, STA2, STA3 & STA6
June 2010	Montserrat	<p>Price statistics: Improvement of CPI compilation</p> <p>First missions to assist the statistics offices to develop a new CPI market basket using preliminary consumption expenditures from the 2008–2009 Household Expenditure Survey. This starts the project for introducing the new</p>	Planned	STA1, STA2, & STA6

Statistics Key Capacity Objectives

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		market basket and revised CPI.		
June 2010	St. Kitts & Nevis	<p>Price statistics: Improvement of CPI compilation</p> <p>Follow-up missions to assist the statistics offices to introduce a new market basket and use PIPS to compile the revised CPI. At the end of the project, the CPI in each country will have a more up to date basket of consumer goods and services, and provide a more accurate measure of current inflation for use by policy makers, businesses, and labour unions.</p>	Ongoing/ Planned	STA1, STA2, & STA6
September 2010	St. Lucia	<p>Price Statistics: Development of a Producer Price Index</p> <p>Review data sources, identify key industries and begin selection of samples of establishments and products. Prepare a work plan for the development of PPIs in mining and manufacturing. The resulting indexes will provide deflators for estimating constant price GDP and for measuring inflation in critical industries.</p>	Planned	STA1, STA2, & STA6
October 2010	Suriname	<p>National accounts: Rebasing</p> <p>Consultant mission to update the national accounts to a more current base year (2006) using recent household and establishment survey data. At the end of the project revised GDP estimates (in current and constant prices) should be completed for all industries for the period 2000-</p>	Ongoing/ Planned	STA1, STA2, STA3 & STA6

Statistics Key Capacity Objectives

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CARTAC WORK PLAN: May – October 2010
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		2008.		
June 2010 September 2010	Turks & Caicos Islands	<p>Price statistics: Introduce a CPI</p> <p>Second and third missions to assist the Department of Economic Planning and Statistics to conduct a Household Expenditure Survey and to develop a CPI. At the end of the project, a CPI will be available and provide an accurate measure of inflation for use by policy makers, businesses, and labour unions.</p>	Ongoing/ Planned	STA1, STA2 & STA6

Statistics Key Capacity Objectives

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**REVENUE ADMINISTRATION (TAX & CUSTOMS)
WORK PLAN**

May - October 2010

CARTAC WORK PLAN: May - October 2010 TAX & CUSTOMS COMPONENT

Overview

During the next six months, CARTAC proposes to continue our priority focus in the following manner:

Regional – Development of audit and collections enforcement manuals for tax and a regional valuation reference tool for Customs; and development and delivery of a Program Measures and Performance Management workshop;

Countries – (1) Pre-VAT implementation programs in St. Lucia, St. Kitts and Nevis and Suriname; (2) Post- implementation VAT program in Grenada (3) Support for revenue administration reforms in The Bahamas, Barbados, Belize, Dominica, Grenada, St. Kitts and Nevis and St. Vincent and the Grenadines; and (4) select TA for Suriname.

Key to Status:

“Ongoing”	Agreed and under implementation
“Confirmed”	Agreed with authorities and/or by steering committee
“Under discussion”	Proposed, under discussion with authorities
“Planned”	To be discussed with authorities and donors
“Funding ?”	Funding concern

CARTAC WORK PLAN: November 2009 – April 2010
TAX & CUSTOMS COMPONENT

Dates	Country	CARTAC Revenue Administration Activities	Status	Key capacity objectives addressed
Regional				
May – Oct. 2010	CARTAC member countries	Develop and deliver a workshop on Program Measures and Performance Management Workshop to facilitate better reporting on operational outcomes and re-allocation of resources.	Confirmed	All
May – Oct. 2010	CARTAC Member countries	Develop Regional Customs Valuation Reference Tools to enable improved verification of importer self assessments and the detection of significant undervaluation.	Confirmed	Tax 2 Tax 4, Tax 5, TAX 6 Tax 7
May – Oct. 2010	CARTAC Member countries	Finalize the Regional Tax Audit Manual	On going	Tax 1, Tax 2 Tax 4, Tax 5, Tax 7
May – Oct. 2010	CARTAC Member countries	Finalize the Regional Tax Collection Enforcement Manual	On going	Tax 1, Tax 2 Tax 4, Tax 5, Tax 7
Country Specific				
May – Oct. 2010	Antigua and Barbuda	TA to assist MOF Revenue Reform Project team implement urgent reforms in IRD and CED with a specific focus on: (i) enforcement in non-compliance areas with the largest revenue risk; (ii) keeping arrears at manageable levels; (iii) enacting legislative reforms that facilitate administration; and (iv) improving communication with the taxpayer and trader populations. TA program is 12 months and funded by DFID.		All

Tax administration key capacity objectives:

- Tax1:** Well drafted **legislation**
- Tax2:** Adequate **revenue sources**
- Tax3:** Appropriate **tariff structure**
- Tax4:** Simple and efficiently managed **tax administration procedures**
- Tax5:** Effective **tax compliance**
- Tax6:** Modern customs procedures for **trade facilitation**
- Tax7:** Improved technical knowledge, skills and capabilities of officials at all levels working in the tax system (**human resource capacity building**).

CARTAC WORK PLAN: November 2009 – April 2010
TAX & CUSTOMS COMPONENT

Dates	Country	CARTAC Revenue Administration Activities	Status	Key capacity objectives addressed
June – Oct 2010	Antigua and Barbuda,	Convene meetings to refine draft custom bill and related regulations based on the CARICOM draft bill and best practices.	Under Discussion	All
May – Oct. 2010	The Bahamas	Tax – develop a plan to create an integrated domestic tax administration; and provide collections enforcement training. Customs - review draft customs management legislation with reference to the CARICOM bill; and develop a Corporate strategic business plan.	Confirmed Confirmed	All
May – Oct. 2010	Barbados	IRD – develop a Corporate Strategic Business Plan; and review income tax policies and laws. Customs and VAT – support the risk-based compliance management program; review of VAT and Excise Tax policies and laws; provide support for excise tax administration; provide basic accounting training; assist with the development of the VAT national audit program; and support the collections enforcement function. Revenue Administration – assist with initial work for the establishment of a revenue authority.	Confirmed Confirmed Confirmed	All
May – Oct. 2010	Belize	GST – continue to provide assistance to strengthen the audit and collections enforcement functions. Customs – continue to support the new risk-based compliance management program and begin work on the establishment of a post clearance audit program.	On going On going	Tax 4, Tax 5, Tax 7

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CARTAC WORK PLAN: November 2009 – April 2010
TAX & CUSTOMS COMPONENT

Dates	Country	CARTAC Revenue Administration Activities	Status	Key capacity objectives addressed
May – Oct. 2010	Dominica	IRD – establish a VAT rulings function. Customs – continue to support the post clearance audit program.	Planned On going	Tax 4, Tax 5, Tax 7
May – Oct. 2010	Grenada	IRD – continue to support excise tax administration; continue VAT audit training and coaching; develop a national audit program; undertake a VAT revenue review; facilitate professional attachments for VAT audit and collections staff; and continue to support reform of the IRD collections enforcement function. Customs – continue to provide general support for modernization program; and introduce risk-based compliance management practices.	Ongoing Ongoing	Tax 1, Tax 2, Tax 4, Tax 5, Tax 7
June – Oct 2010	Jamaica	Convene meetings to refine draft custom bill and related regulations based on the CARICOM draft bill and best practices.	Under Discussion	All
May – Oct. 2010	St. Kitts and Nevis	VAT implementation – review VAT and excise tax legislation; develop and implement excise tax and VAT advisory programs; provide VAT legislation training; review customs procedures and develop procedures for VAT administration; provide technical support on operational aspects of implementation and administration; and analyze the poverty and social impact of the reform of the indirect tax system. IRD – continue to support reform of collections and audit functions; and the establishment of a taxpayer services section. Customs – continue to support the risk-based compliance	Planned On going On going	All

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CARTAC WORK PLAN: November 2009 – April 2010
TAX & CUSTOMS COMPONENT

Dates	Country	CARTAC Revenue Administration Activities	Status	Key capacity objectives addressed
		management and post clearance audit programs.		
May – Oct. 2010	St. Lucia	VAT pre-implementation – develop and implement excise tax and VAT advisory programs; provide VAT legislation training; review customs procedures and develop procedures for VAT administration; continue to provide technical support on operational aspects of implementation and administration; and analyze the poverty and social impact of the reform of the indirect tax system. Customs – provide support for post clearance audit program.	Planned Ongoing	All
June – Oct 2010	St. Lucia	Convene meetings to refine draft custom bill and related regulations based on the CARICOM draft bill and best practices.	Under Discussion	All
May – Oct. 2010	St. Vincent & the Grenadines	IRD – continue to provide assistance to strengthen collection enforcement and audit functions. Customs – continue to support the new risk-based compliance management and post clearance audit programs; and general support for modernization program.	On going Ongoing	All
May – Oct. 2010	Suriname	Revenue Administration – develop corporate strategic business plans for the revenue agencies.	Planned	All
June – Oct 2010	Trinidad & Tobago	Convene meetings to refine draft custom bill and related regulations based on the CARICOM draft bill and best practices.	Under Discussion	All

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