



# **CARTAC WORK PLAN**

**November 2009 – April 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

**CAPITAL MARKET DEVELOPMENT WORK PLAN**

**November 2009 – April 2010**

## CARTAC WORK PLAN: November2009 - April 2010 CAPITAL MARKET DEVELOPMENT COMPONENT

### Summary Report:

The work plan reflects demand for TA from the region. It continues to reflect demand principally for TA in developing and maintaining a sound regulatory framework and includes several projects with regional impact.

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
<b>REGIONAL</b>				
Nov 2009	Regional	Provide TA to develop regional protocol on cross-border takeovers and mergers.	Ongoing	CMD 3,4,7
Feb 2010	Regional	Conduct survey of training needs of regional securities regulators.	Ongoing	CMD 5,8
Feb 2010	Regional	Work with USSEC, CFTC and a regional securities regulator to deliver a regional Capital Markets Development Workshop to be held in October.	Under discussion	CMD 7,8
Feb 2010	Regional	Hold first meeting of CARTAC Stock Exchange Advisory Group to facilitate identification of projects and provision of TA for regional CMD.	Planned	CMD 3,7,8

#### **CMD Key Capacity Objectives**

CMD 1 – Evaluating financial regulation and supervision and making recommendations;

CMD 2 – Advising on licensing, inspection methods and financial institution resolution;

CMD 3 – Advising on cross-border supervision, cooperation and information exchange;

CMD 4 – Making recommendations on legislation and operational upgrades to strengthen regulation and supervision;

CMD 5 – Training, including seminars, workshops and on-the-job training;

CMD 6 – Advising on compliance with AML/CFT;

CMD 7 – Advising on capital markets development, including practical steps to overcome impediments for the development of capital markets, financial sector supervision, inspection methods and financial institutions resolution;

CMD 8 – Training on capital markets issues, including through seminars, workshops and on-the-job training.

**CARTAC WORK PLAN: November2009 - April 2010**  
**CAPITAL MARKET DEVELOPMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
Mar 2010	Regional	Arrange a meeting of the CARTAC Securities Regulatory Advisory Group to review progress on requests for CARTAC TA and identify new items requiring TA.	Planned	CMD 3,4,7
Jan - Apr 2010	Regional	Provide TA to develop a framework for establishing and operating a system of mutual recognition and reliance and a regional training system for regulators.	Under discussion	CMD 3,4,5,7,8
Feb – May 2010	Regional CARICOM	Provide TA to securities regulators to advise on selected elements of common regional securities legislation.	Planned	CMD 1,3,4,7
<b>COUNTRY-SPECIFIC</b>				
Nov 2009	Bahamas	Provide TA to develop new capital requirements for securities dealers.	Ongoing	CMD 1,2,4
Nov 2009	Bahamas	Provide TA to develop regulatory fee structure in order for the securities regulator to become self-financing.	Ongoing	CMD 1,4

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**CARTAC WORK PLAN: November2009 - April 2010**  
**CAPITAL MARKET DEVELOPMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
Feb – Mar 2010	Bahamas	Provide TA to strengthen operational procedures at the securities regulator.	Under discussion	CMD 2,4
Nov 2009	ECCU	Provide securities market regulation training seminar to staff of the stock exchange and the securities regulator.	Ongoing	CMD 5
Nov – Dec 2009	ECCU	Provide TA to advise on preparation of takeovers and mergers regulations.	Confirmed	CMD 2,4,7
Nov 2009 – Jan 2010	ECCU	Provide TA to strengthen the ECCU's Regional Government Securities Market	Ongoing	CMD 7,8
Nov 2009 – Feb 2010	ECCU	Provide peripatetic TA to enhance operational procedures and training for the securities regulator.	Ongoing	CMD 2,4,5,8
Jan 2010	ECCU	Provide TA to develop a liquidity management framework for the central bank	Ongoing	CMD 7,8
Mar 2010	ECCU	Provide securities market training for executive decision-makers of social security funds of the ECCU member countries.	Under discussion	CMD 8

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**CARTAC WORK PLAN: November2009 - April 2010**  
**CAPITAL MARKET DEVELOPMENT COMPONENT**

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Apr 2010	ECCU	Provided training for staff members of the securities regulator and the stock exchange at the USSEC's Spring Institute in Washington, DC.	Confirmed	CMD 2,3,5
Apr 2010	ECCU	Provide training attachment for two examiners of the securities regulator to participate in on-site examination of securities dealers at the FSC Jamaica.	Confirmed	CMD 2,3,5
Nov – May 2010	Haiti	Provide TA to prepare detailed requirements for legislation to regulate the insurance industry.	Ongoing	FIN
Feb – Jun 2010	Haiti	Provide TA to develop Treasury Bill market.	Planned	CMD 7,8
Jan 2010	Jamaica	Provide attachment of staff of the securities regulator to the ECSRC to observe launch of Investor Awareness programme.	Confirmed	CMD 3,7,8
Jan 2010	Jamaica	Provide TA to advise on hedge fund regulatory options and requirements	Confirmed	CMD 1,2,4,7
Jan – Mar 2010	Jamaica	Provide TA to prepare procedures manual for securities regulation.	Confirmed	CMD 2,4

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**CARTAC WORK PLAN: November2009 - April 2010**  
**CAPITAL MARKET DEVELOPMENT COMPONENT**

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Jan – May 2010	Jamaica	Provide TA to advise on detailed provisions for comprehensive legislation on collective investment schemes.	Confirmed	CMD 2,4,7
Feb – Apr 2010	Jamaica	Provide TA to prepare procedures manual for insurance supervision.	Confirmed	FIN
Apr 2010	Jamaica	Provide securities market training for prosecutors.	Under discussion	CMD 5,7

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# **FINANCIAL SECTOR SUPERVISION WORK PLAN**

**November 2009 – April 2010**



## CARTAC WORK PLAN: November 2009 – April 2010 FINANCIAL SECTOR SUPERVISION COMPONENT

### Summary Report:

Dates	Country/Donor	Description	Status	Key Capacity Objectives Addressed
<b>REGIONAL</b>				
November, 2009	Regional (Banking Supervision)	Intermediate level Risk-based Supervision Workshop.  Countries: Bermuda, Belize, The Bahamas, ECCB, Guyana, Jamaica, Trinidad and Tobago	Confirmed	FIN 2
November, 2009	ECCU (Nonbanking Supervision)	Finalizing instructions for nonbank regulatory reports.	Confirmed	FIN 3
November, 2009 and ongoing	Regional (Credit Bureau)	Credit Bureau development.  Countries: Guyana, Haiti, Barbados, ECCU, Jamaica, and T&T	Confirmed	FIN 1
December, 2009 and ongoing	Regional (Insurance Supervision)	Developing regional actuarial standards for insurance company actuaries in conjunction with Trinidad and Tobago and Jamaica as lead countries on this project.	Confirmed	FIN 2

#### 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: November 2009 – April 2010  
FINANCIAL SECTOR SUPERVISION COMPONENT

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
January, 2010	ECCU (Single Regulatory Units)	Semi-annual meeting of SRU Director to discuss SRU development progress and challenges.	Confirmed	FIN 2
February, 2010	Regional (Insurance Supervision)	College of Regulators meetings to begin.	Confirmed	FIN 2
Nov – Mar 2010	Regional (Financial Literacy)	Launching of CARTAC Financial Literacy web site: <a href="http://www.financialliteracycaribbean.com">www.financialliteracycaribbean.com</a>	Confirmed	FIN 2
March, 2010	Regional (Banking Supervision)	Deposit Insurance Workshop	Confirmed	FIN 5
March, 2010	Regional (Insurance Supervision)	Workshop on Analyzing Re-Insurance Treaties for Insurance Supervisors	Confirmed	FIN 2
March, 2010	Regional (Banking Supervision)	Workshop on Market Risk and the Market Risk Capital Charge in conjunction with the Caribbean Group of Banking Supervisors.	Confirmed	FIN 2

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CARTAC WORK PLAN: November 2009 – April 2010  
FINANCIAL SECTOR SUPERVISION COMPONENT

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
April, 2010	Regional (AML)	Anti-Money Laundering Workshop focusing on risks in the region.	Confirmed	FIN 6
<b>COUNTRY-SPECIFIC</b>				
January, 2010	Anguilla (Insurance Supervision)	Training in on-site examinations of insurance companies	Confirmed	FIN 2
November, 2009 and ongoing	Antigua and Barbuda (Single Regulatory Units)	Continued focus on developmental needs to improve supervision of nonbanks.	Confirmed	FIN 2
November, 2009	Bahamas, The (Credit Union Supervision)	Compiling and assessing industry credit union data for risk identification purposes and risk profiling of credit unions.	Confirmed	FIN 2
November, 2009	Bahamas, The (Banking Supervision)	Completion of Credit Risk Assessment policies and procedures.	Confirmed	FIN 2
February, 2010	Bahamas, The (AML)	Revising and updating anti-money laundering policies and procedures.	Confirmed	FIN 6

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CARTAC WORK PLAN: November 2009 – April 2010  
FINANCIAL SECTOR SUPERVISION COMPONENT

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
January, 2010 and ongoing	Barbados (Pension Fund Supervision)	Implementation of Pension Fund Supervisory Framework.	Confirmed	FIN 2
February, 2010 and ongoing	Barbados (Banking Supervision)	Basel II implementation	Confirmed	FIN 2
February, 2010	ECCB (Banking Supervision)	Continue work on bank stress-testing model.	Confirmed	FIN 2
February, 2010	Guyana (Banking Supervision)	Development of stress-testing model.	Confirmed	FIN 2
November, 2009 and ongoing	Haiti (Insurance Supervision)	Development of Insurance Supervisory Framework.	Confirmed	FIN 2
November, 2009	Jamaica (Insurance Supervision)	Training in assessing liability valuations for general insurance companies.	Confirmed	FIN 2

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CARTAC WORK PLAN: November 2009 – April 2010  
FINANCIAL SECTOR SUPERVISION COMPONENT

<b>Dates</b>	<b>Country/Donor</b>	<b>Description</b>	<b>Status</b>	<b>Key Capacity Objectives Addressed</b>
November, 2009 to December, 2009	Trinidad and Tobago (Insurance Supervision)	Finalisation insurance risk-based capital implementation project.	Confirmed	FIN 2
January, 2010	Turks and Caicos (AML)	Training in anti-money laundering examinations of financial institutions.	Confirmed	FIN 6
March, 2010	Turks and Caicos (Insurance Supervision)	Drafting of Insurance Act.	Confirmed	FIN 2

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# **MACROECONOMICS WORK PLAN**

**November 2009 – April 2010**

## CARTAC WORK PLAN: November 2009 – April 2010

### MACROECONOMIC COMPONENT

#### Training Programmes

Over the next six months, CARTAC's MAC component will organize the following training programmes:

1. A regional course on *Macroeconomic Management and Fiscal Policy Issues (MFP)* with emphasis on debt sustainability will be organised in collaboration with the IMF Institute. The course aims at deepening participants' understanding of fiscal policy issues and their implications for macroeconomic management. The course will cover the interrelationships between fiscal variables and macroeconomic aggregates as well as the design and implementation of fiscal policy as an instrument to achieve macroeconomic adjustment, growth and poverty reduction.
2. At the country level, CARTAC will organise a *Macroeconomic Statistics for Economists: An Introduction to Macroeconomic Statistical Systems*, in Trinidad and Tobago. This course will examine the main macroeconomic accounting systems, key concepts and definitions, the relationship among the accounts and the harmonisation of the systems. The course is expected to enhance participants' understanding of macroeconomic statistics and thereby strengthen their analytical and technical capabilities in macroeconomic analysis and management.

#### Follow-up Missions

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.

#### Other

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: November 2009 – April 2010  
MACROECONOMIC COMPONENT**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
<b>REGIONAL</b>				
November 2009	CARTAC	Attend CARTAC's Steering Committee meeting in Belize.	Confirmed	MAC
December 2009	CARTAC	Attend strategic meetings at IMF Headquarters.	Confirmed	MAC
December 2009	CARTAC	Attend CARTAC's Advisers Retreat in Barbados.	Confirmed	MAC
March 2010	CARTAC	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
March 2010	Regional	CARTAC, in collaboration with the IMF Institute, will deliver a regional <i>Macroeconomic Management and Fiscal Policy Issues Course</i> . Invitations will be extended to all CARTAC member countries.	Under discussion	MAC 5
<b>COUNTRY-SPECIFIC</b>				
November 2009	Anguilla	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3

**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: November 2009 – April 2010**  
**MACROECONOMIC COMPONENT**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
January 2010	Anguilla	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
November 2009	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
February 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
April 2010	Cayman Islands	Work with local economists to build capacity in economic analysis. This TA is expected to enhance participants' skills in economic analysis which is expected to improve the quality of reports to senior Ministry of Finance officials.	Under discussion	MAC 5
January 2010	Dominica	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC1,2,3

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**CARTAC WORK PLAN: November 2009 – April 2010  
MACROECONOMIC COMPONENT**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
December 2009	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
April 2010	Guyana	Work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
November 2009	St. Lucia	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2 3
February 2010	St. Lucia	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
March 2010	St. Vincent and the Grenadines	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
February 2010	Trinidad and Tobago	Deliver a <i>Macroeconomic Statistics for Economists: An Introduction to Macroeconomic Statistical Systems</i> course. The course will examine the main macroeconomic accounting	Confirmed	MAC 6

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**CARTAC WORK PLAN: November 2009 – April 2010  
MACROECONOMIC COMPONENT**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
		systems, key concepts and definitions, the relationship among the accounts and the harmonisation of the systems. The course is expected to enhance participants' understanding of macroeconomic statistics and thereby strengthen their analytical and technical capabilities in macroeconomic analysis and management.		
March 2010	Trinidad and Tobago	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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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.

# **MACRO-FISCAL MANAGEMENT WORK PLAN**

**November 2009 – April 2010**

# CARTAC WORK PLAN: November 2009 – April 2010

## MACRO-FISCAL MANAGEMENT COMPONENT

### Summary Report:

CARTAC has been providing member countries macro-fiscal assistance in the form short-term regional and country-specific interventions, including the delivery of hands-on training in the preparation of Revenue Models and Forecasts, Medium-Term Budget Frameworks, Debt Sustainability Analyses, as well as Pension Reviews and Conferences. In anticipation of sustained demand for assistance in the core macro-fiscal management (MFM) areas, the new position of long-term Macro-Fiscal adviser was staffed in March 2009. Since then, CARTAC has continued to assist member countries become more proficient at:

1. implementing a medium-term, top-down, target- and policy-based approach to budget preparation and execution;
2. preparing accurate projections of revenues, expenditures and the fiscal balance, and the associated stress tests;
3. assessing, holistically, major risks to the fiscal frame and to fiscal sustainability; and managing these risks effectively; and,
4. reforming their institutions, decision-making and data management processes in support of the achievement of these objectives.

CARTAC has been delivering a core three-module program, which encompasses the preparation of model-based Revenue Projections, the preparation of a Medium-Term Framework; and the preparation of a Debt Sustainability Analysis. The latter module involves testing the baseline fiscal projections for its sustainability; and subjecting it to country-specific stress tests. The outputs of this 3-pronged program enable countries to assess fiscal risks associated with their central government operations. A total of 17 activities involving the preparation of or reviews of revenue projections, MTFP's and DSA's are envisaged in the planning period.

A good debt management strategy helps to further manage these fiscal risks; and to this end CARTAC has been sponsoring the participation of member-country representatives at conferences and workshops for debt managers delivered by of the Inter-American Development Bank. We are also entering into a partnership arrangement with the Fund's Monetary and Capital Markets Department, which offers a technical assistance program in the Caribbean region.

Some countries, while facing the serious fiscal effects of the worsened economic conditions also have to contend with the non-performance of their State Enterprises, which require emergency cash transfers for continued operations or they may find it very difficult to meet their debt service obligations. Authorities in St. Kitts and Nevis were the first to seek assistance to strengthen SOE reporting protocols, MoF oversight capability and to institute related fiscal risk management measures. Some TA was provided during a joint MFM/PFM mission in April. 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. In anticipation of increased demand for assistance in the area, a structured technical assistance program has been developed, encompassing a quantitative workshop. Our intended capacity-building objective is to strengthen Oversight and Risk Management capacity in MoFs, and to enable key officers in SOEs to fulfill their reporting obligations. The workshop is being offered to MoF and SOE staff involved in the preparation and analysis of corporate plans and financial statements. Guidance could also be provided to MoFs wishing to establish special reserves intended to isolate the fiscal frame from SOE fiscal risks. This is a new area for CARTAC. Delivery of this program has begun in St. Vincent and the Grenadines. BVI, Grenada, Barbados, and Montserrat have also expressed interest. Four TA activities are planned for the November-April period.

In the area of public pensions, CARTAC continues to assist member states by carrying out pension plan reviews and reporting its findings and recommended reform options. Support is also being provided at the reform implementation stage, in the form of providing actuarial estimates of alternative reform proposals; as well as assisting in drafting the enabling legal instruments and communications documents. Assistance is currently being provided to Montserrat. Regionally, last June, in partnership with the ECCB, CARTAC hosted a Pensions Reform conference in St. Kitts and Nevis, around the theme of Public Sector and National Pension Plan Reforms. Participants were canvassed at that time on their interest in CARTAC developing in-country or regional workshops which would focus on "De-Mystifying the Actuarial and Other Quantitative Aspects of National and Public Pension Plan Reforms". The response was enthusiastic; and this workshop is at an advanced development stage: first delivery is targeted for late 2009 or early 2010; and it is envisaged that a total of four workshops will be delivered during this planning period.

## CARTAC WORK PLAN: November 2009 – April 2010

### MACRO-FISCAL MANAGEMENT COMPONENT

Following the presentation of the macro-fiscal management activity program at the PFM conference in Barbados in April, in responding to members' requests for assistance, training in the preparation of model-based revenue projections was provided in BVI; this was augmented with the preparation of a Medium-Term Fiscal Framework in Grenada in the April-October period. A full three-module program was delivered in Barbados and Belize. An MTFE review and update exercise was carried out in St. Vincent and the Grenadines in May. In all cases, it was intended that the outputs of these workshops would be used directly as input in these countries' upcoming Budget preparation process. In the upcoming planning period, we are forecasting the delivery of two modules or the full three-module program in the Cayman Islands, Haiti, Montserrat, and Trinidad and Tobago. In Antigua and Barbuda, the Bahamas, and Jamaica, countries where there have been minimal MFM TA in recent years, needs-assessment missions are envisaged; it is forecast that delivery of the three-module program will follow. In some member states, institutional and data-consistency issues are revealed during the preparation of these macro-fiscal projections. CARTAC will continue to support efforts in member-states to address these issues, including their efforts to set up macro-fiscal policy units in their ministries of Finance. Belize, BVI, Grenada, and Trinidad and Tobago have requested assistance. Suriname has requested assistance in the preparation of Communications documents for presentation to Cabinet or Parliament in support of its efforts to implement strategic fiscal management.

Activities carried out under the Macro-Fiscal Management banner complement and have common points of interest with the MAC and PFM areas. Close cooperation and a coordinated approach with the PFM and MAC advisers are indicated, to ensure full and seamless coverage of the macro-fiscal and PFM areas. Continued donor and provider coordination will remain a priority and an area of shared responsibility with the PFM advisor: for example, continued involvement in regular donor coordination meetings, and in ECCB-chaired meetings with Budget Directors, Accountants General, and Auditors is envisaged.

**CARTAC WORK PLAN: November 2009 – April 2010**  
**MACRO-FISCAL MANAGEMENT COMPONENT**

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

No.	Interventions & Activities	MFM ALL	MFM Objectives				
			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	Revenue Forecasting		√	√	√	√	
3	Preparation of Medium-Term Budget Frameworks and in-year fiscal tracking		√	√	√	√	
4	Debt Sustainability Analysis		√	√	√		
5	Debt Management		√	√	√	√	
6	Quantitative Pension Workshop		√	√	√	√	
7	Pension Reviews & Reform Implementation		√	√	√	√	
8	SOE Financial Oversight Workshops and TA and possible conference				√	√	√
9	Setting up a M-F unit in MoF	√					
10	Preparation of Communications documents		√	√	√		

a. Regional assistance:

- Continued sponsorship of participation of member-country representatives at IADB Debt Managers' workshops and conferences; CARTAC is partnering with the IADB and aiming for a workshop or conference for Debt Managers to be hosted in the Caribbean in 2010, and to which all CARTAC member states will be invited to participate.
- Possible conference on establishing Fiscal Rules and Managing Fiscal Risks from Central Government Operations, State-owned Enterprises, and National and Public Sector Pension Plans, based on results of informal canvassing of members' interest.
- Continued participation in regional meetings of donors or conferences and meetings chaired by the ECCB.

b. Individual country assistance:

- Six five-day workshops combining refresher training in revenue forecasting and in the preparation of a Medium-Term Fiscal Framework are planned for the Cayman Islands, Montserrat, St. Lucia, Trinidad & Tobago and Turks and Caicos Islands.
- One five-day workshop in BVI combining the preparation of an MTF and a DSA.

## CARTAC WORK PLAN: November 2009 – April 2010

### MACRO-FISCAL MANAGEMENT COMPONENT

- Pension Reforms – Montserrat (reform) and St Kitts & Nevis (reform); reviews are planned and budgeted for in three countries.
- Roll-out of the quantitative pension reform workshop is envisaged: 2 workshops are planned.
- Roll-out of TA to enhance MOF capacity to Assess and Manage Fiscal Risks Associated with State-Owned Enterprises<sup>1</sup> : 4 in-country workshops are planned.
- Pension Reforms – Montserrat (reform) and St Kitts & Nevis (reform).
- Managing Fiscal Risks Associated with State Enterprises<sup>1</sup> : Request anticipated from St. Kitts and Nevis



**CARTAC WORK PLAN: November 2009 – April 2010**  
**MACRO-FISCAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
<b>REGIONAL</b>				
Nov-Apr	ECCB	Meeting or Video-Conference with Heads of Budget & of Audit, and Accountants General	Forecast	MFM all
Nov-Apr	Regional	A 2-day, Conference on the merits of instituting Fiscal Rules, and on better assessing and managing Fiscal Risks in central government operations, in National and Public Sector Pension Plans, and related to State-Owned enterprises: countries' interest will be canvassed	Forecast	MFM all
Nov-Apr	Regional – MTFE	Preparation of a Medium-Term Fiscal Framework in six countries	Forecast	MFM 1,2,3,4
Nov-Apr	Regional – DSA	Preparation of Debt Sustainability Analysis in six countries	Forecast	MFM 1,2,3
Nov-Apr	Regional– Pension Reforms	Planned Technical assistance to be provided in two countries.	Forecast	MFM 1,2,3,4
<b>COUNTRY-SPECIFIC</b>				
Nov-Apr	Anguilla	Refresher training in Revenue Forecasting	Planned	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: November 2009 – April 2010**  
**MACRO-FISCAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Nov-Apr	Antigua & Barbuda	Needs assessment mission leading to follow-up TA	Forecast	MFM all
Nov-Apr	Bahamas, the	Needs Assessment mission and follow-up TA	Forecast	MFM all
Nov-Apr	Barbados	Improving Debt Management	Forecast	MFM 1,2,3,4
Jan-April	Belize	Review of revenue projections and MTFF	Planned	MFM 1,2,3,4
Jan-April	Belize	Assist in establishing a Macro-Fiscal Policy Unit	Planned	MFM-all
Jan-Apr	Bermuda	Review of Revenue projections and MTFF	Forecast	MFM 1,2,3,4
Feb-Apr	British Virgin Islands	Completion of MTFF and DSA	Planned	MFM 1,2,3,4
Feb-Apr	British Virgin Islands	Assist in implementation of Pension reforms	Forecast	MFM 1,2,3,4
Jan-Apr	Cayman Islands	Refresher training in Revenue Forecasting, and preparation of MTFF and DSA	Planned	MFM 1,2,3,4
Jan-Apr	Dominica	No activities are planned at this stage		
Jan-Apr	Dominican Republic	Institutional assistance: setting up a macro-fiscal unit in the MoF – verbal request made	Planned	MFM – all

**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: November 2009 – April 2010**  
**MACRO-FISCAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Jan-Apr	Grenada	Improving SOE oversight and governance	Planned	MFM 1,2,4
Nov-Apr	Guyana	No in-country MFM activities are envisaged	Forecast	MFM 1,2,4
Jan-Apr	Haiti	MTFF – verbal expression of interest	Forecast	MFM 1,2,3,4
Jan-Apr	Jamaica	Needs assessment envisaged leading to TA in Revenue Forecasting, MTFF and DSA	Forecast	MFM-all
Nov	Montserrat	TA to assist in implementation of Public Sector Pension Plan reforms;	Scheduled	MFM 1,2,3,4
Nov	Montserrat	Workshop to provide refresher training in revenue forecasting and to prepare MTFF	Scheduled	MFM 1,2,3,4
Jan-Apr	St Kitts & Nevis	Possible pension TA follow up mission	Forecast	MFM 1,2,3,4
Jan-Apr	St Kitts & Nevis	TA in Improving Oversight of and Reducing Fiscal Risks related to State Owned Enterprises	Forecast	MFM 3,4,5
Jan-Apr	St Lucia	Refresher training in Revenue Forecasting and preparation of MTFF	Forecast	MFM 1,2,3,4
Jan-Apr	St Vincent & the Grenadines	TA in Improved SOE Governance and Oversight (EU support)	Ongoing	MFM 3,4,5
Dec- Apr	Suriname	TA requested for preparation of communications	Planned	MFM 1,2,3

**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: November 2009 – April 2010**  
**MACRO-FISCAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
		documents for the Budget		
Dec- Apr	Suriname	TA in improving SOE oversight	Planned	MFM 3,4,5
Jan-Apr	Trinidad & Tobago	Refresher training in revenue forecasting, and preparation of MTFE	Planned	MFM 1,2,3,4
Jan-Apr	Trinidad & Tobago	Institutional assistance: setting up a macro-fiscal unit in the MoF – verbal request made	Planned	MFM-all
Jan-Apr	Turks & Caicos	Needs assessment mission & follow up TA are envisaged	Forecast	MFM-all

**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

**PUBLIC FINANCIAL MANAGEMENT WORK PLAN**

**November 2009 – April 2010**

# CARTAC WORK PLAN: November 2009 - April 2010

## PUBLIC FINANCIAL MANAGEMENT COMPONENT

### Summary Report:

#### **OVERVIEW**

Technical Assistance (TA) interventions will concentrate on sharing experiences among countries and developing practical and sustainable solutions for each. Exchanges will allow countries to lever off good practice in other countries, and see first-hand how to solve problems to improve IT systems in particular. In terms of budget execution, TA will focus on improvements in areas such as bank reconciliations, cash management and forecasting, and reporting. Countries that are already well advanced in each of these areas will be encouraged to assist through exchanges to develop capacity in those countries requiring improvements.

CARTAC's contributions to PFM reform will continue to involve coordination with other assistance providers and with donors to meet specific country and regional needs. Active collaboration already exists with CARICAD (Strategic Budgeting and Procurement); EC (PEFA and St Vincent TA in particular); COMSEC and CAROSAI (internal and external audit); IDB (partnering on conferences and workshops); IMF (CARTAC focusing on follow-up TA following-in from earlier missions); and CIDA IDB, CDB ECCB, DFID and WB.

Region-wide assistance will continue to focus on capacity building through training and educational materials and through facilitation of inter-country networks to promote the active exchange of knowledge and experience between (and within) countries. Such activity is expected to continue to produce benefits across the region and enhance the sustainability of training resources. A strategy also commenced in the first half of 2009 to develop capacity by focusing delivery on the use of regional presenters for courses on various topics. Accordingly, presentation of the five-day public financial management continues—five workshops in the previous six months were delivered with extremely positive results. Similar capacity building has also been extended to the internal audit workshops, and a train-the-trainer approach was also utilized in Jamaica for the internal audit workshops. Up to five PFM workshops will be convened in the next six months, and introductory and advanced internal audit workshops will be available to those countries that are implementing this function in 2010.

Two regional conferences will be convened during the semester—one for auditors, both internal and external, and one on the PEFA process. CAROSAI has been approached to jointly badge the audit conference and the PEFA Secretariat will partner for the second event. The EC has also expressed an interest in the PEFA workshop.

Support will continue to the Caribbean Public Finance Association (CaPFA) for development and delivery of workshops and sponsorship of Board meetings until the Association attracts new sponsors and identifies other funding sources. All the workshops and conferences above are being jointly badged with CaPFA.

Strategic budgeting presentations for politicians and senior public officials will also continue to be delivered to encourage improvements in budget preparation processes.

In summary, the expected activities during the period include:

#### c. Regional assistance:

- Conference programme – Two-region wide events to be held during the semester: a PEFA Workshop in November 2009, and Internal Audit/External Audit Conference in April 2010;
- CaPFA – Two meetings to further plan and develop capacity to lead on regional PFM issues;

## CARTAC WORK PLAN: November 2009 - April 2010

### PUBLIC FINANCIAL MANAGEMENT COMPONENT

- Capacity-building workshops – The successful five-day PFM workshop will be delivered up to five times in the semester. At least one introductory and one advanced internal audit workshop will be delivered. Three countries have identified strategic budgeting as a priority;
- Work will also commence with the cadre of regional PFM presenters to develop a further PFM resource which will be delivered in the second half of 2010;

#### d. Individual country assistance:

- Strategic planning – Workshops to be held for Belize (jointly with CARICAD), Cayman and St Lucia;
- PFM Action Plans – Belize (comments on the draft plan being developed with IDB support), Montserrat (jointly with DFID), St Kitts and Nevis, St Lucia and Grenada (following on from PEFA processes), St Vincent and the Grenadines (continued TA support );
- Budget development – St Vincent (MTBF, multi-year and performance budgeting and PSIP), Grenada (MTBF and performance budgeting) and Jamaica (legal framework, budget formulation and preparation);
- Treasury – St Vincent and the Grenadines, Dominica, Antigua and Grenada. Support in cash management and forecasting through the delivery of an intensive two-week joint TA delivered for at least these four countries. Previous successes with TA in Anguilla and St Kitts and Nevis will be used to model this work
- Internal Audit – St Vincent and one other country, possibly Guyana.

**CARTAC WORK PLAN: November 2009 - April 2010**  
**PUBLIC FINANCIAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
<b>REGIONAL</b>				
Nov - April 2010	EU  Public Expenditure and Financial Accountability (PEFA)	The EU has commissioned PEFA assessments in the context of their financial assistance in various CARTAC member countries. CARTAC will seek to assist countries in developing PFM reform action plans to be used for a more consistent approach to PFM reform across the region and for discussions with development partners.	Ongoing	PFM 1 - 6
Nov - April 2010	Regional  Support of Caribbean Public Finance Association (CaPFA)	Organisation of up to two region-wide conferences (PEFA conference Nov 09, and Auditors Conference April 2010) in conjunction with CaPFA  Delivery of up to five PFM workshops and train-the-trainer for regional presenters  Development of one new capacity building product  Other ongoing support including sponsorship of Board meetings (Nov 09 and March 2010).	Ongoing	PFM 1 - 6
Nov - April 2010	Regional  Strategic Planning	Delivery of a workshop on strategic planning for politicians in up to three countries	Planned	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: November 2009 - April 2010**  
**PUBLIC FINANCIAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
Nov - April 2010	Regional	Visit up to five countries to discuss TA and support	Forecast	PFM 1 – 6
Nov - April 2010	Regional	At least two attachments of country officials to another country regarding government financial management information systems (FMIS) support	Planned	PFM 3 – 6
<b>COUNTRY-SPECIFIC</b>				
November 09	Antigua & Barbuda	Country exchange visit with Guyana to discuss issues with reporting from Free balance	Planned	PFM 4 - 6
Dec – April 2010	Antigua & Barbuda	Specific support to assist the authorities address institutional issues inhibiting timely fiscal reporting	Forecast	PFM 2- 6
Jan – April 2010	Antigua & Barbuda	Five-day PFM Workshop (St Vincent under EC Funding)	Forecast	PFM 6
February 2010	Antigua & Barbuda	Two-week joint TA on cash management and forecasting	Planned	PFM 3 – 6
November 09	Belize	Five-day PFM Workshop (Barbados presenter delivering with the Belize presenter)	Planned	PFM 6
November 09	Belize	Strategic Budgeting Workshop (Jointly with CARICAD)	Planned	PFM 2, 3, 5 and 6
February 2010	Belize	Two-week joint TA on cash management and forecasting	Planned	PFM 3 – 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: November 2009 - April 2010**  
**PUBLIC FINANCIAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
Jan –April 2010	Cayman	Strategic Budgeting Workshop	Forecast	PFM 2,3,5 and 6
November 09	Dominica	Country exchange visit to Barbados to discuss Smartstream system enhancements	Planned	PFM 4 - 6
November 09	Dominica	Support in redeveloping the PFM Action Plan	Planned	PFM 1 – 6
Jan –April 2010	Dominica	Five-day PFM Workshop (St Vincent under EC Funding)	Forecast	PFM 6
February 2010	Dominica	Two-week joint TA on cash management and forecasting	Planned	PFM 3 – 6
Jan –April 2010	Grenada	Budget formulation and preparation (results budgeting) TA	Planned	PFM 2 - 6
February 2010	Grenada	Two-week joint TA on cash management and forecasting	Planned	PFM 3 – 6
Jan –April 2010	Guyana	Five-day PFM Workshop (St Vincent under EC Funding)	Forecast	PFM 6
Jan –April 2010	Guyana	Internal Audit Workshop or direct TA	Forecast	PFM 5 - 6
Jan –April 2010	Haiti	Follow-up TA to the Oct 2009 joint mission with the IMF	Forecast	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: November 2009 - April 2010**  
**PUBLIC FINANCIAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
November 09	Jamaica	Advance Internal Audit Workshop ( and train-the-trainer of for country officials)	Planned	PFM 6
Jan –April 2010	Jamaica	Support with the redevelopment of their public financial legal framework	Forecast	PFM 1
Jan-April	Jamaica	Launch of an internal auditor mentoring programme	Proposed	PFM 5 - 6
December 2010	Nevis	Five-day PFM Workshop ( St Vincent presenter delivering with Nevis)	Planned	PFM 6
Jan –April 2010	St Lucia	Strategic Budgeting Workshop	Forecast	PFM 2,3,5 and 6
February 2010	St. Lucia	Two-week joint TA on cash management and forecasting	Planned	PFM 3 – 6
November 09	St. Vincent & the Grenadines	Country exchange visit to Barbados to discuss Smartstream system enhancements	Planned	PFM 4 - 6
November 09	St. Vincent & the Grenadines	TA for Accountant General – reconciliation, cash management chart of accounts and reporting	Planned	PFM 3 – 6
Jan –April 2010	St. Vincent & The Grenadines	Continued TA in support of the PFM Action Plan (EC funding) including budget formulation, preparation, execution and internal audit	Planned	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: November 2009 - April 2010**  
**PUBLIC FINANCIAL MANAGEMENT COMPONENT**

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objective addressed</b>
Jan –April 2010	St Vincent & the Grenadines	Five-day PFM Workshop (St Vincent under EC Funding)	Forecast	PFM 6
February 2010	St. Vincent & The Grenadines	Two-week joint TA on cash management and forecasting	Planned	PFM 3 – 6
December 2010	St. Vincent & the Grenadines	TA support in developing an implementation plan for education on legislative changes made in 2009 to be implemented in 2010	Planned	PFM 1 and 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**)

**NATIONAL ACCOUNTS & PRICE STATISTICS WORK PLAN**

**November 2009 – April 2010**

## CARTAC WORK PLAN: November 2009 – April 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 of 7 of the 8 **Eastern Caribbean Currency Union (ECCU) countries**.<sup>1</sup> 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 the first-round national accounts statistics missions to seven of the eight (ECCU) member states. The project initiated by the ECCB, aims to update the GDP current price estimates of the eight ECCU-member states and change the constant price estimates from base year 1990 to base year 2006. In the next quarter, follow up missions will be conducted with the aim of assisting the national statistical offices in completing the rebasing exercise. **Grenada** will also receive assistance in developing business registers for national accounts surveys.

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

With the CARTAC project for revising **Barbados'** GDP current price estimates now completed (Barbados Statistical Service, the beneficiary), CARTAC will field a diagnostic mission to the Central Bank of Barbados (CBB) 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 the same 7 **ECCU countries** as the national accounts rebasing project. The first phase of the CPI revisions involves developing new market baskets of items and outlets using data from recent Household Expenditure Surveys (HES) in each country. 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. New market baskets have been developed for **Antigua and Barbuda, Grenada, St. Kitts and Nevis, and St. Vincent and the Grenadines**. Survey work on the HES has only recently finished in **Anguilla, Dominica, and Montserrat** and new market baskets will be developed over the next quarter. 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 with January 2010 = 100 should be available by April-May 2010 and provide a more accurate and relevant measure of current inflation for use by monetary and fiscal policy makers, businesses, labor unions, and other interested parties. Technical assistance will also continue for **Belize and Guyana** to revise the CPI in the same time frame as the ECCU countries.

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

In the area of the **balance of payments**, technical assistance missions will be conducted 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

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<sup>1</sup> 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: November 2009 – April 2010

### STATISTICS COMPONENT

Statistics Department, will also conduct a **Regional International Investment Statistics Seminar** in December 2009. The seminar aims to promote the development of International Investment Position (IIP) statistics; and strengthen regional awareness of — and participation in — the Coordinated Portfolio Investment Survey (CPIS) and the Coordinated Direct Investment Survey (CDIS) by demonstrating how the data from these surveys can be used in enhancing the scope of the IIP and other external sector statistics.

CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
<b>Regional</b>				
December 2009	CARTAC	<p><b>International Investment Statistics Seminar</b></p> <p>The seminar aims to promote the development of International Investment Position (IIP) statistics; and strengthen regional awareness of—and participation in—the Coordinated Portfolio Investment Survey (CPIS) and the Coordinated Direct Investment Survey (CDIS) by demonstrating how the data from these surveys can be used in enhancing the scope of the IIP and other external sector statistics.</p>	Confirmed	STA1, STA2, & STA6
<b>Country Specific</b>				
November 2009	Anguilla	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>First mission to assist the Statistics Department 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 by May 2010. At the end of the project, the CPI will have a more up to date</p>	Planned	STA1, STA2 & STA6

**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: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		basket of consumer goods and services, and provide a more accurate measure of current inflation.		
January 2010	Anguilla	<p><b>National accounts: Rebasing</b></p> <p>Follow-up mission to update the national accounts to a more current base year (2006) using updated data sources, and employing improved estimation procedures.</p>	Planned	STA1, STA2, & STA6
February 2010	Anguilla	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistics Department to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6

**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: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
April 2010	Anguilla	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistics Department to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
January 2010	Antigua & Barbuda	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistics Division to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
January 2010	Antigua & Barbuda	<p><b>National accounts: Rebasing</b></p> <p>Follow-up mission to update the national accounts to a more current base year (2006) using updated data sources, and employing improved estimation procedures.</p>	Planned	STA1, STA2 & STA6

**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**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
January 2010	Bahamas, The	<p><b>Export-Import Price Indexes (XMPI)</b></p> <p>Follow-up mission to review data collected by the Department of Statistics, the weights for traded goods, and preliminary estimates for export and import indexes of goods. Upon 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>	Planned	STA1, STA2, STA3 & STA6
January 2010	Barbados	<p><b>National accounts: Rebasing</b></p> <p>Provide assistance to the Central Bank of Barbados and the Barbados Statistical Service in developing a work program for rebasing the GDP constant prices series to a more recent base year.</p>	Planned	STA1, STA2 & STA6

**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: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
March 2010	Barbados	<p><b>Export-Import Price Indexes (XMPI)</b></p> <p>Follow-up mission to review data collected by the Barbados Statistical Service, the weights for traded goods, and preliminary estimates for export and import indexes of goods. Upon 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>	Planned	STA1, STA2, STA3 & STA6
November 2009	Belize	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistical Institute of Belize to introduce a new market basket and revised CPI by March 2010. 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>	Planned	STA1, STA2 & STA6

**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: November 2009 – April 2010  
STATISTICS COMPONENT

<b>Dates</b>	<b>Country/Donor</b>	<b>Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
March 2010	Belize	<b>Price statistics: Improvement of CPI compilation</b> Follow-up mission to assist the Statistical Institute of Belize to introduce a new market basket and revised CPI by March 2010. 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.	Planned	STA1, STA2 & STA6
March 2010	Belize	<b>National accounts: Supply and use table (SUT)</b> Concluding mission to assist the Statistical Institute of Belize in improving national accounts compilation through the development of a supply and use table.	Planned	STA1, STA2 & STA6
January 2010	Bermuda	<b>National accounts: Supply and use table (SUT)</b> Follow-up mission to assist the authorities in balancing the SUT.	Confirmed	STA1, STA2 & STA6
January 2010	Cayman Islands	<b>Balance of Payments</b> Assist the Economics and Statistics Office (ESO) in development of compilation system, and review of initial results of compiling the full balance of payments	Planned	STA1, STA3 & STA6

**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**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
December 2009	Dominica	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>First mission to assist the Central Statistical Office 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 by June 2010. 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>	Planned	STA1, STA2 & STA6
March 2010	Dominica	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Central Statistical Office to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6

**Statistics Key Capacity Objectives**

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

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
April 2010	Dominica	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Central Statistical Office to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
February 2010	Grenada	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Central Statistical Office to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
March 2010	Grenada	<p><b>National accounts: Development of Business Register</b></p> <p>Assist the Central Statistics Office in developing a business register for national accounts surveys.</p>	Planned	STA1, STA2 & STA6

**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**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
March 2010	Grenada	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Central Statistical Office to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
November/December 2009	Guyana	<p><b>National Accounts: Rebasing</b></p> <p>Follow-up/concluding missions to finalize the rebased GDP estimates, and assist the Bureau of Statistics in launching the new series.</p>	Planned	STA1, STA2, & STA6
January 2010	Guyana	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Bureau of Statistics for introducing a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6

**Statistics Key Capacity Objectives**

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

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

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
April 2010	Guyana	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Bureau of Statistics for introducing a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
April 2010	Haiti	<p><b>National Accounts:</b></p> <p>Follow-up mission to assist the authorities in developing the national accounts compilation system.</p>	Planned	STA1, STA2 & STA6
March 2010	Jamaica	<p><b>Balance of Payments</b></p> <p>Development of compilation system based on <i>BPM6</i>.</p>	Planned	STA1, STA3 & STA6

**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**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
March 2010	Jamaica	<p><b>Price statistics: Export-Import Price Indexes (XMPI)</b></p> <p>Follow-up/concluding mission to evaluate publication of the indexes for 2003-2006 and bring the production of indexes for later periods into a quarterly cycle. Upon 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>	Planned	STA1, STA2, STA3 & STA6
January 2010	Montserrat	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>First mission to assist the Statistics Department to develop a new CPI market basket using preliminary consumption expenditures from the 2008–2009 Survey of Living Conditions. This starts the project for introducing the new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6

**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**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
February 2010	Montserrat	<p><b>National accounts: Rebasing</b></p> <p>Follow-up mission to update the national accounts to a more current base year (2006) using updated data sources, and employing improved estimation procedures.</p>	Planned	STA1, STA2 & STA6
March 2010 April 2010	Montserrat	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up missions to assist the Statistics Department to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
April 2010	Montserrat	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistics Department to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6

**Statistics Key Capacity Objectives**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
December 2009	St. Kitts & Nevis	<p><b>National accounts: Rebasing</b></p> <p>Follow up mission to update the national accounts to a more current base year (2006) using updated data sources, and employing improved estimation procedures.</p>	Planned	STA1, STA2, & STA6
January 2010	St. Kitts and Nevis	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistics Department to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
January 2010	St. Lucia	<p><b>National accounts: Rebasing</b></p> <p>Follow-up mission to update the national accounts to a more current base year (2006) using updated data sources, and employing improved estimation procedures.</p>	Planned	STA1, STA2 & STA6

**Statistics Key Capacity Objectives**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
February 2010	St. Vincent & the Grenadines	<p><b>Price statistics: Improvement of CPI compilation</b></p> <p>Follow-up mission to assist the Statistical Office to introduce a new market basket and revised CPI by May 2010. 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>	Planned	STA1, STA2 & STA6
January 2010 April 2010	Suriname	<p><b>National accounts: Rebasing</b></p> <p>Follow-up missions to update the national accounts to a more current base year (2007) using updated data sources, and employing improved estimation procedures.</p>	Planned	STA1, STA2 & STA6

**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**

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
April 2010	Suriname	<p><b>Export-Import Price Indexes (XMPI)</b></p> <p>Follow-up mission to review data collected by the General Bureau of Statistics, the weights for traded goods, and preliminary estimates for export and import indexes of goods. Upon 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>	Planned	STA1, STA2, STA3 & STA6
March 2010	Trinidad and Tobago	<p><b>Export-Import Price Indexes (XMPI)</b></p> <p>Follow-up mission to review data collected by the Central Statistical Office, the weights for traded goods, and preliminary estimates for export and import indexes of goods. Upon 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>	Planned	STA1, STA2, STA3 & STA6

**Statistics Key Capacity Objectives**

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

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CARTAC WORK PLAN: November 2009 – April 2010  
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
February 2010	Turks and Caicos Islands	<p><b>Price statistics: Introduce a CPI</b></p> <p>First mission 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.</p>	Planned	STA1, STA2 & STA6

**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**

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

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

**November 2009 – April 2010**



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

### Overview

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

Regional – CARICOM customs bill and regulations workshops, Revenue Authority Tool Kit workshop, insurance concepts course, development of audit and collections enforcement manuals, and partnerships with CARICOM and ECCB as reflected below. **Regional**

**Estimated TA = Tax 21; Customs 12; Total TA – 33 weeks**

Countries – (1) Pre-VAT implementation programs in Grenada, St. Lucia, St. Kitts and Nevis and Suriname; (2) Post-VAT programs in Antigua, Belize, Dominica, St. Vincent and Grenada; (3) Customs assistance in Barbados, Belize, Dominica, Grenada, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines; (4) selected TA for Bahamas, Barbados, Jamaica, Suriname, etc.

**Country Estimated TA = Tax 107; Customs 79; Total TA - 186 weeks**

**Total TA for period = 219 wks (Tax 128 and Customs 91)**

#### 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 and other donor involved (if any)	CARTAC Tax and Customs Activities	Status	Key capacity objectives addressed
<b>REGIONAL</b>				
Nov 23-24, 2009	CARTAC ECCB	<b>Regional National Revenue Authority Toolkit</b> – Preparation, validation and delivery through a workshop of the toolkit to assist countries regarding the aspects of national revenue authorities. TA – 3 wks	On going	All
February 8-19, 2010	CARTAC ECCB CARICOM	<b>Insurance Concepts Course / Workshop</b> – completion of course and delivery of workshop. TA – 6 wks	On going	All
January, February, April 2010	CARTAC CARICOM	<b>CARICOM Customs Bill and Regulation</b> – to work with Barbados, Belize, St. Kitts and Nevis, and St. Vincent and the Grenadines during January workshop. Work with Antigua and Barbuda, Bahamas, St. Lucia, and Jamaica during April and June workshops on finalizing and drafting draft custom bill and related regulations. TA – 12 wks	On going	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**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>CARTAC Tax and Customs Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Nov – May 2010	CARTAC	<b>Regional Project – Regional Audit Manual</b> – Auditor’s Manual based on international best practices – TA - 6 wks	On going	Tax 1, Tax 2 Tax 4, Tax 5, Tax 7
Nov – May 2010	CARTAC	<b>Regional Project – Regional Collection Enforcement Manual</b> –Manual based on international best practices – TA - 6 wks	On going	Tax 1, Tax 2 Tax 4, Tax 5, Tax 7
<b>COUNTRY-SPECIFIC</b>				
Nov. – May 2010	Anguilla	No identified or planned TA	-	-
Nov. - May 2010	Antigua and Barbuda	IRD - Corporate Strategic Business Plan (3 wks); detailed reform implementation plan (3 wks); review of ABST law (1 wk); IT system (Sigtas) management report support (2 wks). TA–9 wks  Customs - Corporate Strategic Business Plan (2 wks); detailed reform implementation plan (3 wks); law review based on CARICOM bill assistance part of regional tasks above. TA–5 wks	Under Discussion	All

**Tax administration key capacity objectives:**

- Tax1:** Well drafted **legislation**
- Tax2:** Adequate **revenue sources**
- Tax3:** Appropriate **tariff structure**
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- Tax5:** Effective **tax compliance**
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- 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**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>CARTAC Tax and Customs Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Nov. - May 2010	Bahamas	Customs - law review based on CARICOM bill assistance part of regional tasks above.	Under Discussion	-
Nov. - May 2010	Barbados	Customs and VAT - Corporate Strategic Business Plan (4 wks); risk assessment training (6 wks); post clearance audit (2 wks); review of VAT laws (1 wk); and law review based on CARICOM bill assistance part of regional tasks above. TA-13 wks.	Under Discussion	All
Nov. - May 2010	Belize	GST – post implementation program - peripatetic GST audit and collections assistance. TA-13 wks  Customs – risk assessment (6 wks), code of conduct and ethics (5 wks) and law review based on CARICOM bill assistance part of regional tasks above.. TA-11 wks	On going	Tax 4, Tax 5,  Tax 7
Nov. – May 2010	Bermuda	No identified or planned TA	-	-
Nov. – May 2010	British Virgin Islands	No identified or planned TA	-	-

**Tax administration key capacity objectives:**

- Tax1:** Well drafted **legislation**
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**CARTAC WORK PLAN: November 2009 – April 2010  
TAX & CUSTOMS COMPONENT**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>CARTAC Tax and Customs Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Nov. – May 2010	Cayman Islands	No identified or planned TA	-	-
Nov. - May 2010	Dominica	IRD – post implementation program - peripatetic audit assistance (10 wks); peripatetic collection enforcement (4 wks). TA-14 wks  Customs – risk assessment (4 wks); post clearance audit (7 wks); code of conduct (2 wks). TA-13 wks	On going	Tax 4, Tax 5, Tax 7
Nov. – May 2010	Dominican Republic	Currently part of CAPTAC Technical Assistance Program	-	-
Nov. - May 2010	Grenada	IRD - VAT pre-implementation – short term experts to assist (6 wks); post implementation (6 wks); peripatetic support for collection (4 wks); and professional attachment after VAT commencement. TA–16 wks  Customs – peripatetic expert (3 wks); risk assessment (4 wks); bonded warehouses audits (1 wks); code of conduct (2 wks). TA-10 wks	On going	Tax 1, Tax 2, Tax 4, Tax 5, Tax 7
Nov. May 2010	Guyana	No identified or planned TA	-	-

**Tax administration key capacity objectives:**

- Tax1:** Well drafted **legislation**
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- 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**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>CARTAC Tax and Customs Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Nov. – May 2010	Haiti	No identified or planned TA - CIDA through Canada Border Services Agency and Canada revenue Agency providing TA	-	-
Nov. - May 2010	Jamaica	Jamaica Tax Administration – taxpayer services. TA–3 wks  Customs - law review based on CARICOM bill assistance part of regional tasks above.	Planned	All
Nov. – May 2010	Montserrat	No identified or planned TA	-	-
Nov. - May 2010	St. Kitts and Nevis	IRD - VAT pre-implementation – short term experts to assist for VAT implementation (10 wks); IT system (Sigtag) management report support (2 wks); peripatetic support for collection (4 wks) and audit (6 wks). TA–22 wks  Customs – risk assessment (4 wks); post clearance audit (6 wks); and law review based on CARICOM bill assistance part of regional tasks above. TA-10 wks	On going	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**

<b>Dates</b>	<b>Country and other donor involved (if any)</b>	<b>CARTAC Tax and Customs Activities</b>	<b>Status</b>	<b>Key capacity objectives addressed</b>
Nov. – May 2010	St. Lucia	IRD - VAT pre-implementation – short term experts to assist for VAT implementation. TA-14 wks  Customs - post clearance audit (6 wks); bonded warehouse (2 wks) and law review based on CARICOM bill assistance part of regional tasks above. TA-8 wks	On going	All
Nov. - May 2010	St. Vincent & the Grenadines	IRD – peripatetic support for collection (4 wks) and audit functions (4 wks). TA– 8 wks  Customs – post clearance audit (4 wks); peripatetic support (3 wks); code of conduct communications (1 wk); and law review based on CARICOM bill assistance part of regional tasks above. TA-8 wks	On going	All
Nov. - May 2010	Suriname	IRD - Assistance in completing VAT and Excise Sensitivity Studies although no formal request (5 wks) and corporate strategic business plan (3 wks). TA-8 wks  Customs – corporate strategic business plan. TA 2-wks	Planned	-
Nov. – May 2010	Trinidad and Tobago	No identified or planned TA	-	-

**Tax administration key capacity objectives:**

- Tax1:** Well drafted **legislation**
- Tax2:** Adequate **revenue sources**
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- 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 and other donor involved (if any)	CARTAC Tax and Customs Activities	Status	Key capacity objectives addressed
Nov. – May 2010	Turks and Caicos	No identified or planned TA VAT and Excise	-	-

**Tax administration key capacity objectives:**

- Tax1:** Well drafted **legislation**
- Tax2:** Adequate **revenue sources**
- Tax3:** Appropriate **tariff structure**
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