



CARTAC WORK PLAN

Phase IV Six-Month Work Plan

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 MARKETS DEVELOPMENT

Phase IV Six-Month Work Plan

**CARTAC PHASE IV SIX-MONTH WORK PLAN
CAPITAL MARKETS DEVELOPMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Regional			
Feb – July 2011	Conduct survey of training needs of regional securities regulators.	Under discussion	CMD 5,7,8
Feb – July 2011	Work with USSEC and FINRA and a regional securities regulator to develop a regional capital markets development workshop to be held in June.	Under discussion	CMD 7,8
Feb & June 2011	Arrange two meetings of CARTAC Securities Regulatory Advisory Group to review progress on requests for TA and identify new items requiring TA.	Under discussion	CMD 3,4,7
February 2011	Hold meeting with CARTAC Stock Exchange Advisory Group to facilitate identification of projects and provision of TA for regional CMD.	Under discussion	CMD 3,7,8
Country-Specific			
Barbados			
Apr – July 2011	Provide TA to advise on detailed provisions for comprehensive mutual funds legislation	Under discussion	CMD 2,4,7

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 PHASE IV SIX-MONTH WORK PLAN CAPITAL MARKETS DEVELOPMENT COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
Haiti			
Feb – July 2011	Provide TA to advise on the development of Treasury Bill Program.	Under discussion	CMD 7
Jamaica			
Feb – July 2011	Provide TA to advise on prudential standards for securities dealers.	Under discussion	CMD 2,4

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 PHASE IV SIX-MONTH WORK PLAN
FINANCIAL SECTOR SUPERVISION COMPONENT

FINANCIAL SECTOR SUPERVISION

Phase IV Six-Month Work Plan

CARTAC PHASE IV SIX-MONTH WORK PLAN FINANCIAL SECTOR SUPERVISION COMPONENT

Summary Report:

Dates	Activities	Status	Key capacity objectives addressed
Regional			
February 16 – 18, 2011	Banking Supervision: Workshop on Market Risk and the Market Risk Capital Charge	Planned	FIN 1, 2, 3, 7
February, 2011	Insurance Supervision: College of Regulators to discuss the financial condition of two regional insurance companies (cross-border coordination)	Planned	FIN 2, 7
February, 2011 and On-going	Insurance Supervision: Development of Uniform Actuarial Standards in the Caribbean (a 2-year process as it will have to be negotiated with the Caribbean Association of Actuaries (CAA))	Planned	FIN 2
Country-Specific			
St. Vincent & the Grenadines			
February, 2011 and On-going	Nonbanking Supervision: Establishment of Single Regulatory Unit	Planned	FIN 1, 2, 7
St. Lucia			
February, 2011	Credit Union Supervision: Training in the	Planned	FIN 2, 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 PHASE IV SIX-MONTH WORK PLAN
FINANCIAL SECTOR SUPERVISION COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
and On-going	supervision of credit unions once the responsibility is transferred to the recently established Single Regulatory Unit		
Suriname			
February, 2011 and On-going	Insurance Supervision: Development of an insurance supervisory framework	Planned	FIN 1, 2, 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**).

MACROECONOMICS

Phase IV Six-Month Work Plan

CARTAC PHASE IV SIX-MONTH WORK PLAN 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. CARTAC will also continue discussions with senior ministry of finance officials on ways to improve the effectiveness of the TA received.

MAC Internship Programme

In the new semester, CARTAC will continue its efforts aimed at enhancing the skills and professional development of economists in member countries. A fourth year of the MAC Economics Internship Programme will be organised.

**CARTAC PHASE IV SIX-MONTH WORK PLAN
MACROECONOMIC COMPONENT**

Dates	Activities	Status	Key capacity objective addressed
Regional			
May 2011	Liaise with the University of the West Indies and regional central banks to plan CARTAC's fourth MAC Economics Internship Programme aimed at improving the analytical skills of economics graduates.	Confirmed	MAC 6
June 2011	CARTAC's fourth MAC Economics Internship Programme will commence with interns from the University of the West Indies, Cave Hill, Mona and St. Augustine campuses.	Confirmed	MAC 6
Country-Specific			
Anguilla			
May 2011	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
April 2011	Continue work with the Ministry of Finance to implement a framework to monitor the Government's Fiscal Consolidation Programme.	Confirmed	MAC 1,2,3
February 2011	Commence work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
St. Kitts & Nevis			

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 PHASE IV SIX-MONTH WORK PLAN MACROECONOMIC COMPONENT

Dates	Activities	Status	Key capacity objective addressed
March 2011	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
St. Vincent & the Grenadines			
June 2011	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

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.

MACRO-FISCAL MANAGEMENT

Phase IV Six-Month Work Plan

CARTAC PHASE IV SIX-MONTH WORK PLAN MACRO-FISCAL MANAGEMENT COMPONENT

Summary Report:

Dates	Activities	Status	Key capacity objectives addressed
Regional			
Feb-May 2011	<i>MTFF & DSA workshop</i> Preparation of Regional Debt Sustainability Assessments, and update of macro assumptions and fiscal frame, as required	Planned	MFM-ALL
Mar-July 2011	<i>combined CARTAC-IADB conference in Barbados for Fiscal Economists and Debt Managers: “fiscal adjustments and debt issues</i>	Planned	MFM ALL
Country-Specific			
Antigua & Barbuda			
Feb-July 2011	Needs assessment mission, leading to follow-up to TA	Under discussion	MFM-ALL
Feb-July 2011	TA to strengthen MFM/ Debt Management capacity and institutions	Ongoing	MFM-ALL
Belize			
Feb-July 2011	TA to strengthen Macro-Fiscal Unit	Under discussion	MFM-ALL
British Virgin Islands			

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 PHASE IV SIX-MONTH WORK PLAN
MACRO-FISCAL MANAGEMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Feb-July 2011	Continuing support to set up and strengthen M-F unit	Ongoing	MFM-ALL
Grenada			
Feb-July 2011	Institute TA program to strengthen Macro-Fiscal Unit	Under discussion	MFM-ALL
Guyana			
Feb-July 2011	Ta program to strengthen MFM & SOE oversight	Planned	MFM-ALL
Haiti			
Feb-July 2011	Multi-Mission commitment to provide institutional support to strengthen MF Unit, through peripatetic advisor, predicated on earmarked EU funds	Ongoing	MFM-ALL
Jamaica			
Feb-July 2011	Needs assessment & follow up MFM & SOE TA	Planned	MFM-ALL
Montserrat			
Feb-July 2011	Continued support to strengthen macro-fiscal capacity	Ongoing	MFM-ALL
St. Lucia			
Feb-July 2011	Needs assessment and follow up TA	Planned	MFM-ALL
Suriname			
Feb-July 2011	Continued support to strengthen macro-fiscal capacity	Ongoing	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 PHASE IV SIX-MONTH WORK PLAN
MACRO-FISCAL MANAGEMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Trinidad & Tobago			
Feb-May 2011	Institutional assistance: strengthen the macro-fiscal unit and debt management	Under discussion	MFM-ALL
Turks & Caicos			
Feb-July 2011	TA to assist in MTFP preparation & macro-fiscal capacity building	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

PUBLIC FINANCIAL MANAGEMENT

Phase IV Six-Month Work Plan

CARTAC PHASE IV SIX-MONTH WORK PLAN PUBLIC FINANCIAL MANAGEMENT COMPONENT

Overview

During the next six months, CARTAC proposes to continue our priority focus in the following five 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, chart of accounts 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 PHASE IV SIX-MONTH WORK PLAN
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
Regional			
Feb and June 2011	<i>(CaPFA Board)</i> Convene at least two E-board meetings (February and June) and provide ongoing support to the Board in its role in promoting PFM reform in the region.	Confirmed	PFM 1- 6
June 2011	Develop a second PFM regional education product to be delivered in 2011. The product is targeted at Permanent Secretaries. And to be developed in consultation with CaPFA	Confirmed	PFM 1- 6
Country-Specific			
Anguilla			
February 2011	Support in Chart of Accounts reform and cash management and forecasting	Confirmed	PFM 1- 6
Feb-June 2011	Budget Preparation Technical Assistance	Confirmed	PFM 1- 6
Antigua & Barbuda			
Feb- June 2011	Accountant General Support	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 PHASE IV SIX-MONTH WORK PLAN
PUBLIC FINANCIAL MANAGEMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
The Bahamas			
Feb-July 2011	Awaiting follow-up from the authorities regarding proposed budget reform.	Under Discussion	PFM 2- 6
Barbados			
Feb-July 2011	Provide assistance with possible budget preparation reform.	Under Discussion	PFM 2- 6
Feb-July 2011	Support in improving financial reporting for consolidated government	Under Discussion	PFM 1- 6
Belize			
Feb-July 2011	Continued support in reform of the chart of accounts.	Confirmed	PFM 2- 6
Bermuda			
Feb-July 2011	No planned TA (visit intended for the period)	Proposed	
British Virgin Islands			
Feb-July 2011	No planned TA (visit intended for the period)	Proposed	

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 PHASE IV SIX-MONTH WORK PLAN
PUBLIC FINANCIAL MANAGEMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Cayman Islands			
Feb-July 2011	Support in developing clearer policies regarding financial reporting for accrual budgeting.	Proposed	PFM 1- 6
Dominica			
Feb-July 2011	Convene PFM Workshop in cooperation with CaPFA	Confirmed	PFM 1- 6
Feb-July 2011	Support to the Accountant General's Department	Confirmed	PFM 1- -6
Grenada			
Feb-July 2011	Provide TA for chart of accounts reform.	Confirmed	PFM 2- -6
Feb-July 2011	Provide TA for continued budget preparation reform (two weeks).	Confirmed	PFM 2- 6
Feb-July 2011	Decide on provision of TA for cash management and forecasting/commitment accounting.	Under Discussion	PFM 3- 6
Guyana			

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 PHASE IV SIX-MONTH WORK PLAN
PUBLIC FINANCIAL MANAGEMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Feb-July 2011	Confirm support for internal audit proposed	Proposed	PFM 1- 6
Feb-July 2011	Technical assistance may be requested for treasury	Anticipated	PFM 1, 3- 6
Jamaica			
Feb-July 2011	Provide TA for the Accountant General in establishing a Treasury Single Account – four week’s TA	Under Discussion	PFM 1, 3- 6
Montserrat			
Feb-July 2011	CoAs support	Confirmed	PFM 1- 6
St. Kitts and Nevis			
Feb-July 2011	To be agreed based on needs in PFM Reform Action Plan	Anticipated	PFM 1- 6
St. Vincent & the Grenadines			
Feb-July 2011	Introduce Internal Audit Training - Introductory	Proposed	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 PHASE IV SIX-MONTH WORK PLAN
PUBLIC FINANCIAL MANAGEMENT COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
	and Advanced workshops		
Feb-July 2011	Assist in the development of a PFM Reform Action Plan. Subject to a new PEFA exercise being conducted	Under Discussion	PFM 1- 6
Suriname			
Feb-July 2011	Provide quality assurance support for implementation of PFM reform programme funded by the Netherland's Government	Under Discussion	PFM 1- 6
Feb-July 2011	Assist in the development of a PFM Reform Action Plan	Under Discussion	PFM 1- 6
Feb-July 2011	Provide support in chart of accounts reform	Under Discussion	PFM 2- 6
Trinidad & Tobago			
Feb-July 2011	Provide support in chart of accounts reform	Under Discussion	PFM 2- 6
Feb-July 2011	Provide support for results-based budgeting reform	Under Discussion	PFM 2- 6
Turks & Caicos			

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 PHASE IV SIX-MONTH WORK PLAN
PUBLIC FINANCIAL MANAGEMENT COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
Feb-July 2011	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

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

STATISTICS

Phase IV Six-Month Work Plan

CARTAC PHASE IV SIX-MONTH WORK PLAN
STATISTICS COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
Regional			
Feb-July 2011	<p>International Comparison Project (CARTAC/IMF)</p> <p>Activities related to the <i>International Comparison Project (ICP)</i> will continue. ECLAC and CARICOM serve as regional coordinators. This project will support the improvement of national accounts in the region since a major element in the ICP work program is the identification and solution of problems in the current scope and coverage of national accounts in the region to facilitate cross-country comparisons.</p>	Planned	STA1, STA2, & STA6
Feb-July 2011	<p>Tourism Satellite Accounting (CARTAC/IMF)</p> <p>Several countries in the region have expressed the importance of quantifying the impact of tourism in these highly tourism dependent economies. The development of tourism satellite accounts is consistent with the improvement of the national accounts and balance of payments statistics. Particularly the further improvement of supply</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 PHASE IV SIX-MONTH WORK PLAN
STATISTICS COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
	and use tables and the travel debit and credit statistics as part of the balance of payments are important in this regard. CARICOM and CTO are providing TA to member countries.		
Country Specific			
The Bahamas			
March 2011	National Accounts: Quarterly GDP Assist the authorities to review of the SUT2007 results for inconsistencies, and proper methodology and SUT analysis.	Planned	
Barbados			
February/ March 2011	National accounts statistics: Indicators of GDP at constant prices Provide assistance to the Barbados Statistical Service and the Central Bank of Barbados for revising the GDP constant price series for 1990-2007 to conform to the new current price series.	Ongoing/ Planned	STA1, STA2 & STA6
Belize			
February 2011	Price statistics: Improving CPI compilation	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 PHASE IV SIX-MONTH WORK PLAN
STATISTICS COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
	Follow-up missions to assist the statistics offices to Complete the revision of the Belize CPI. The project started in 2009 following the completion of the HES. It should be completed in early 2011 with the release of CPI data for February		
Bermuda			
February 2011	National Accounts: GDP rebasing Assist the authorities to use the SUT to rebase the GDP	Planned	
Cayman Islands			
April 2011	Balance of Payments: BPM6 implementation Follow-up mission to assist in the development of source data for compiling balance of payments statistics according to <i>BPM6</i> .	Planned	STA1, STA2, STA3 & STA6
Suriname			
March/ June 2011	National accounts: Rebasing Missions 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	Ongoing/ Planned	STA1, STA2, 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**

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

CARTAC PHASE IV SIX-MONTH WORK PLAN
STATISTICS COMPONENT

Dates	Activities	Status	Key capacity objectives addressed
	for all industries for the period 2000-2008.		
Trinidad & Tobago			
April 2011	National Accounts: Quarterly GDP Follow-up missions to improve the production and dissemination of quarterly GDP by the Central Statistical Office in Trinidad and Tobago .	Ongoing/ Planned	STA1, STA2, STA3 & STA6
Turks & Caicos Islands			
February 2011	Price statistics: finalize CPI implementation Complete the development of a CPI for the Turks and Caicos Islands. The project started in 2010 with the conduct of Household Expenditure Survey (HES) and should be completed in early 2011	Ongoing/ 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**).

REVENUE ADMINISTRATION (TAX & CUSTOMS)

Phase IV Six-Month Work Plan

CARTAC PHASE IV SIX-MONTH WORK PLAN TAX & CUSTOMS COMPONENT

Overview

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

Countries – (1) Pre-VAT implementation program in Suriname; (2) Post- VAT implementation programs in Grenada and St. Kitts; and (3) Support for revenue administration reforms in Antigua and Barbuda, , Belize, Dominica, Grenada, Jamaica, St. Kitts and Nevis, and St. Lucia .

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 PHASE IV SIX-MONTH WORK PLAN
TAX & CUSTOMS COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Country Specific			
Antigua & Barbuda			
Feb - Apr. 2011	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 funded by DFID.		All
Belize			
Feb - July 2011	GST – continue to provide assistance to strengthen the collections enforcement function. Customs – continue to support the new risk-based compliance management program.	Ongoing Ongoing	Tax 4, Tax 5, Tax 7
Dominica			

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 PHASE IV SIX-MONTH WORK PLAN
TAX & CUSTOMS COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
Feb - July 2011	IRD – continue to provide assistance to strengthen the audit function . Customs – continue to support the post clearance audit program.	Ongoing	Tax 4, Tax 5, Tax 7
Grenada			
Feb - July 2011	Post VAT Implementation – continue VAT collections enforcement and audit training and coaching. Customs – introduce risk-based compliance management practices.	Ongoing Ongoing	Tax 1, Tax 2, Tax 4, Tax 5, Tax 7
Jamaica			
Feb - July 2011	Revenue Administration –provide support to the team responsible for implementing the revised tax authority.	Ongoing	All
St. Kitts and Nevis			
Feb - July 2011	Post VAT implementation – support excise tax administration; provide VAT collections	Ongoing	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 PHASE IV SIX-MONTH WORK PLAN
TAX & CUSTOMS COMPONENT**

Dates	Activities	Status	Key capacity objectives addressed
	enforcement and audit training and coaching; develop a national audit program; undertake a VAT revenue review; and provide legal support.. Customs – continue to support the risk-based compliance management .	Ongoing	
Suriname			
Feb - July 2011	VAT implementation – assist with drafting the VAT legislation; provide basic VAT and train-the-trainers training; and provide general support to the VAT implementation team.	Ongoing	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**).