



CARTAC WORK PLAN

May – October 2009

Key to Status:

"Ongoing"

"Confirmed"

"Under discussion"

"Completed"

"Planned"

Agreed and under implementation

Agreed with authorities and/or by steering committee

Proposed, under discussion with authorities

Activity completed

To be discussed with authorities

CARTAC WORK PLAN: May - October 2009 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.

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
Regional				
May	ECCU	Provided training for one staff member of the securities regulator at the USSEC's Spring Institute in Washington, DC.	Completed	CMD 5,8
May-August	ECCU	Provide TA to review framework for securities regulation.	Ongoing	CMD 1,2,4,7
May-November	Regional	Provide TA to develop regional protocol on cross-border takeovers and mergers.	Ongoing	CMD 3,4,7
June	ECCU	Provide training for two staff members of the securities regulator at the Toronto Centre Securities Programme.	Ongoing	CMD 5,8
June 2009 – Jan 2010	ECCU	Provide peripatetic TA to enhance operational procedures and training for the securities regulator.	Ongoing	CMD 2,4,5,8

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: May - October 2009
CAPITAL MARKET DEVELOPMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
June-August	Regional	Conduct survey of training needs of regional securities regulators.	Confirmed	CMD 5,7,8
June-October	Regional	Work with USSEC, CFTC and a regional securities regulator to deliver a regional Capital Markets Development Workshop to be held in October.	Planned	CMD 7,8
July-October	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.	Confirmed	CMD 3,4,5,7,8
July & October	Regional	Arrange two meetings 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
August	ECCU	Provide training attachment for two examiners of the securities regulator to participate in on-site examination of securities dealers at the FSC Jamaica.	Ongoing	CMD 3,5,8
September	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

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CARTAC WORK PLAN: May - October 2009
CAPITAL MARKET DEVELOPMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
September-December	Regional CARICOM	Provide TA to securities regulators to advise on selected elements of common regional securities legislation.	Planned	CMD 1,3,4,7
Country Specific				
May	Bahamas	Provide attachment for staff of securities regulator to the TTSEC to assess Market Watch, a market surveillance system.	Completed	CMD 3,4,5
August-September	Bahamas	Provide TA to review the securities regulator's fee structure, reorganise the examination department and develop new capital requirements.	Confirmed	CMD 2,4
September	Barbados	Provide TA to prepare for open market operations and develop primary dealer guidelines in the context of capital account liberalisation.	Under discussion	CMD 7
June	Belize	Provide attachment for senior staff of central bank and ministry of finance to another regional jurisdiction to observe preparations for instituting market-based monetary policy implementation.	Under discussion	CMD 7
September	Belize	Provide TA to advise on development of securities legislation for the protection of investors.	Under discussion	CMD 2,4,7

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CARTAC WORK PLAN: May - October 2009
CAPITAL MARKET DEVELOPMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
July-August	Guyana	Provide TA to conduct a diagnostic study on the government securities market.	Planned	CMD 7
June-August	Haiti	Provide TA to prepare detailed requirements for legislation to regulate the insurance industry.	Under discussion	FSS
May/June	Jamaica	Provide attachment of staff of the securities regulator to the ECSCRC to observe launch of Investor Awareness programme.	Confirmed	CMD 3,5,8
May-June	Jamaica	Provide TA for securities regulator to develop capability for stress testing of securities dealers.	Ongoing	CMD 2,4
June-July	Jamaica	Provide TA to advise on policy options for the regulation of collective investment schemes.	Confirmed	CMD 2,4,7
June-September	Jamaica	Provide TA to prepare procedures manual for securities regulation.	Confirmed	CMD 4
July-August	Jamaica	Provide TA to advise on hedge fund regulatory options and requirements	Confirmed	CMD 2,4,7
August-November	Jamaica	Provide TA to advise on detailed provisions for comprehensive legislation on collective investment schemes.	Confirmed	CMD 2,4,7

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CARTAC WORK PLAN: May - October 2009
CAPITAL MARKET DEVELOPMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
October- November	Jamaica	Provide TA to prepare procedures manual for insurance supervision.	Confirmed	FSS
October- November	Jamaica	Provide TA to prepare procedures manual for pensions regulation.	Confirmed	FSS

CMD Key Capacity Objectives

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CARTAC WORK PLAN: May - October 2009 FINANCIAL SECTOR SUPERVISION COMPONENT

Summary Report:

The work plan for the period of May 2009 to October 2009 reflects the following goals:

- Capacity building in insurance supervision through workshops, a conference and individual country work on on-site examinations and insurance legal frameworks.
- Capacity building in pension fund supervision through a conference.
- Capacity building in deposit insurance initiatives through a conference as well as individual work with Bermuda.
- Capacity building for banking supervisors with workshops on IT examinations and market risk management and individual work on stress-testing and policies and procedures.

Dates	Country / Donor	Activities	Status	Key Capacity Objectives Addressed
Regional				
May	ECCU (Single Regulatory Units)	ROSC Dissemination with World Bank		
June	Regional (Banking Supervision)	CGBS/CARTAC IT Examinations for Bank Examiners Workshop		
June	Regional (Insurance Supervision)	CAIR/CARTAC Insurance Supervision Workshop and CAIR Conference		
July	ECCU	SRU Development Quarterly Meeting		

FIN Key Capacity Objectives

- FIN 1: Comprehensive **legislation and regulations** in place
 FIN 2: **Supervisory procedures** in line with internationally accepted standards
 FIN 3: Comprehensive and standardized **reporting requirements** established
 FIN 4: Appropriate laws and procedures in place for dealing with **insolvent institutions**
 FIN 5: Establish **deposit protection** mechanism, preferably on regional basis
 FIN 6: Adequate **anti-money laundering** measures in place
 FIN 7: Improved technical knowledge, skills and capabilities of officials responsible for financial sector supervision and regulation (**human resource capacity building**).

CARTAC WORK PLAN: May - October 2009
FINANCIAL SECTOR SUPERVISION COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
	(Single Regulatory Units)			
October	Regional (Pension Fund Supervision)	Pension Fund Supervision Workshop with FSC-Jamaica and the International Organization of Pension Fund Supervisors		
October	Regional (Banking Supervision)	CGBS/CARTAC Market Risk and the Market Risk Capital Charge Workshop		
Country Specific				
June	Antigua & Barbuda (Single Regulatory Units)	Development of the organization structure and supervisory framework for the supervision of nonbanks		
August	Bahamas (Banking Supervision)	Banking Supervision AML and KYC Procedures		
October	Bahamas (Banking Supervision)	Credit Assessment Procedures		

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CARTAC WORK PLAN: May - October 2009
FINANCIAL SECTOR SUPERVISION COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
May	Bahamas (Banking Supervision)	Stress-testing Programme for Banks		
June	Bermuda (Banking Supervision)	Development of Deposit Insurance Programme		
October	Bermuda (AML Supervision)	Assessment of New FIU and TA with Identified Improvement Needs		
May	Dominica (Insurance Supervision)	Training in On-site Examinations of Insurance Companies		
July	Grenada (Insurance Supervision)	Training in On-site Examinations of Insurance Companies		
October	Guyana (Banking Supervision)	Development of foreign exchange exposure limitations and management of foreign exchange exposures		
June	Haiti	Provide TA to prepare detailed		

FIN Key Capacity Objectives

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CARTAC WORK PLAN: May - October 2009
FINANCIAL SECTOR SUPERVISION COMPONENT

Dates	Country/Donor	Activities	Status	Key Capacity Objectives Addressed
	(Insurance Supervision)	requirements for legislation to regulate the insurance industry. (Managed by Brian Wynter)		
October	Jamaica (Insurance Supervision)	Provide TA to prepare procedures manual for insurance supervision. (Managed by Brian Wynter)		
October	Jamaica (Pension Fund Supervision)	Provide TA to prepare procedures manual for pensions regulation. (Managed by Brian Wynter)		
September	Montserrat (Credit Union Supervision)	Assistance with credit union examination		
August	Turks & Caicos (Insurance Supervision)	Drafting of Insurance Act		

FIN Key Capacity Objectives

- FIN 1: Comprehensive **legislation and regulations** in place
- FIN 2: **Supervisory procedures** in line with internationally accepted standards
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CARTAC WORK PLAN: May - October 2009

MACROECONOMIC PROGRAMMING & POLICY ANALYSIS COMPONENT

Summary Report:

Training Programmes

CARTAC will organise two courses on *Macroeconomic Statistics for Economists: An Introduction to Macroeconomic Statistical Systems* in Anguilla and Trinidad & Tobago. These courses will examine the main macroeconomic accounting systems, key concepts and definitions, the relationship among the accounts and the harmonisation of the systems. These courses are 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 & Tobago. Strategic meetings will also be organised with some member countries to discuss current gaps that can be addressed through the MAC TA programme.

Other

In the new semester, CARTAC will continue its efforts aimed at enhancing the skills and professional development of regional economists. A professional attachment for a Central Bank of Belize economist will commence at the Caribbean Centre for Money and Finance (CCMF) in May 2009. Another programme aimed at improving the analytical skills of regional economics graduates will commence in May with internships at the Bank of Jamaica (BOJ), CCMF, the Central Bank of Barbados (CBB) and the Eastern Caribbean Central Bank (ECCB). CARTAC will also continue discussions with senior ministry of finance officials on ways to improve the effectiveness of the TA received.

CARTAC WORK PLAN: May - October 2009
MACROECONOMIC PROGRAMMING & POLICY ANALYSIS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Regional				
May	CARTAC	Participate in CARTAC office retreat.	Confirmed	MAC
May	CARTAC	Liaise with the University of the West Indies and regional central banks to finalise the arrangements for the second internship programme aimed at improving the analytical skills of UWI economics graduates.	Confirmed	MAC 6
June/ August	Regional	CARTAC's second internship programme will commence with interns hosted by the BOJ (1), CCMF (1) and the ECCB (2).	Confirmed	MAC 6
June	CARTAC	Attend CARTAC Steering Committee meeting.	Confirmed	MAC
July/ September	CARTAC	CARTAC's second internship programme will continue with an additional intern at the Central Bank of Barbados for the period July to September 2009.	Confirmed	MAC 6
Country Specific				
August	Anguilla	Deliver a <i>Macroeconomic Statistics for Economists: An Introduction to Macroeconomic Statistical Systems</i> course. The course will examine the main macroeconomic accounting systems, key concepts and definitions, the	Under discussion	MAC 5

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 are trained to undertake internally consistent macroeconomic projections for the balance of payments and the fiscal, monetary and national accounts for baseline and alternative scenarios.
- MAC2: Members of staff of the Macroeconomic Units of the Ministries of Finance and the Research Departments of the Central Bank trained to assess the impact of policy changes.
- MAC3: Advice provided to the government on the impact of various policy measures.
- MAC4: Advice provided in the development of systems for the improvement of macroeconomic management.
- MAC5: Regional seminars, workshops and courses in macroeconomic projections and policy analysis staged in collaboration with various partners.
- MAC 6: Professional attachments and internships.

CARTAC WORK PLAN: May - October 2009
MACROECONOMIC PROGRAMMING & POLICY ANALYSIS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May	Anguilla	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.	Confirmed	MAC 1,2,3
May	Belize	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 6
October	Cayman Islands	The Central Bank of Belize economist will begin his professional attachment at CCMF. As a follow-up to the <i>Macroeconomic Statistics for Economists: An Introduction to Macroeconomic Statistical Systems</i> course, CARTAC will continue to work with local economists/economic statisticians to build capacity in economic analysis and reporting.	Under discussion	MAC 5
September	Dominica	Assist the authorities in preparing quarterly fiscal targets based on the 2009/2010 budget. This exercise is expected to enhance the Authorities' on-going efforts of monitoring performance relative to its targets.	Confirmed	MAC
October	Dominica	Work with local economists to build capacity in economic analysis. This TA is expected to	Confirmed	MAC 5

MAC Key Capacity Objectives

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- MAC2: Members of staff of the Macroeconomic Units of the Ministries of Finance and the Research Departments of the Central Bank trained to assess the impact of policy changes.
- MAC3: Advice provided to the government on the impact of various policy measures.
- MAC4: Advice provided in the development of systems for the improvement of macroeconomic management.
- MAC5: Regional seminars, workshops and courses in macroeconomic projections and policy analysis staged in collaboration with various partners.
- MAC 6: Professional attachments and internships.

CARTAC WORK PLAN: May - October 2009
MACROECONOMIC PROGRAMMING & POLICY ANALYSIS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
October	Guyana	enhance participants' skills in economic analysis which is expected to improve the quality of reports to senior Ministry of Finance officials. Work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
June	St. Kitts & Nevis	Continue work with the Ministry of Finance, Nevis Island Administration, to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
July	St. Kitts & Nevis	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Confirmed	MAC 1,2,3
June	St. Lucia	Assist the authorities in preparing quarterly fiscal targets based on the 2009/2010 budget presented in April 2009. This exercise is expected to enhance the Authorities' on-going efforts of monitoring performance relative to its targets.	Under discussion	MAC 1,2,3
September	St. Lucia	Continue to work with the Ministry of Finance to build capacity in macroeconomic analysis, forecasting and performance monitoring.	Under discussion	MAC 1,2,3
August	St. Vincent & the Grenadines	Continue work with the Ministry of Finance to build capacity in macroeconomic analysis,	Confirmed	MAC 1,2,3

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- 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: Regional seminars, workshops and courses in macroeconomic projections and policy analysis staged in collaboration with various partners.
- MAC 6: Professional attachments and internships.

CARTAC WORK PLAN: May - October 2009
MACROECONOMIC PROGRAMMING & POLICY ANALYSIS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
August	Suriname	forecasting and performance monitoring. MAC strategic meeting with senior officials from the Central Bank of Suriname to discuss their technical assistance needs in the area of macroeconomic programming.	Under discussion	MAC 1,2,3
September	Trinidad & Tobago	Organise, in collaboration with the Ministry of Finance, a <i>Macroeconomic Statistics for Economists: An Introduction to Macroeconomic Statistical Systems</i> course. 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.	Confirmed	MAC 5
October	Trinidad & Tobago	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

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- MAC2: Members of staff of the Macroeconomic Units of the Ministries of Finance and the Research Departments of the Central Bank trained to assess the impact of policy changes.
- MAC3: Advice provided to the government on the impact of various policy measures.
- MAC4: Advice provided in the development of systems for the improvement of macroeconomic management.
- MAC5: Regional seminars, workshops and courses in macroeconomic projections and policy analysis staged in collaboration with various partners.
- MAC 6: Professional attachments and internships.

CARTAC WORK PLAN: May - October 2009 MACRO-FISCAL MANAGEMENT COMPONENT

Summary Report:

In recent years, CARTAC has provided member countries a series of short-term regional and country-specific interventions in the macro-fiscal area using short-term consultants working through the PFM adviser. These have included 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. The Ministerial-level Strategic Budgeting workshop is another initiative with a significant macro-fiscal component. Over the last two years, a total of 175 officials in 18 member countries have received basic applied training in Revenue Forecasting at 15 workshops. In anticipation of sustained demand for assistance in the core macro-fiscal management (PFM) areas, the new position of long-term Macro-Fiscal adviser was staffed in March 2009. Region-wide assistance will continue to include providing advice, developing technical skills, supporting institutional development and facilitating inter-country exchanges and networking, so that all member countries are proficient in:

- implementing a medium-term, top-down, target- and policy-based approach to budget preparation and execution;
- assessing, holistically, major risks to their fiscal frame and fiscal sustainability and managing them effectively;
- preparing accurate projections of revenues, expenditures and the fiscal balance; and
- adapting their institutions and decision-making processes in support of the achievement of these objectives.

Following the PFM conference in Barbados in April, a number of countries sent in requests for assistance, including for refresher training in Revenue Forecasting in the context of the preparation of a Medium-Term Budget Framework. In two countries, Antigua & Barbuda and Belize, we are hoping to hold the full Revenue Modeling and Forecasting workshop, although this has not yet been scheduled. Continued participation is also envisaged in the delivery of Strategic Budgeting workshops – for Ministers or for Permanent Secretaries – in partnership with the PFM adviser. At this point, informal and formal requests have been put forward by Anguilla, Bahamas, Barbados, the Cayman Islands, Jamaica and St. Kitts & Nevis. Assistance has also been requested by Anguilla and Trinidad & Tobago in setting up a macro-fiscal policy unit in their respective ministries of Finance: defining their mandate and key activities; in establishing skills requirements of staff members; and in developing and executing a capacity-building strategy to address the critical gaps in analytical and policy development skills. Suriname has requested assistance in the preparation of Communications documents for presentation to Cabinet or Parliament in respect of the next steps in the implementation of Strategic Budgets in Suriname. One regional activity in the macro-fiscal area is planned: a Public Pensions Issues and Reform conference is scheduled for the June 24-26 period in St. Kitts & Nevis. At this point, no attachments are planned during this planning period.

Activities carried out under the Macro-Fiscal Management banner complement and have common points of interest with the MAC and PFM areas. Some activities – such as the Strategic Budgeting workshops, Public Finance Management conferences or Effective Oversight of State-Owned Enterprises – straddle these areas. Close cooperation and a coordinated approach with the PFM and MAC advisers are indicated. A number of missions are planned to assess needs in the macro-fiscal area in the next six months; it is envisaged that some of them will be carried out jointly with the PFM adviser to ensure full and seamless coverage of the macro-fiscal and PFM areas. Some of the ensuing training and development activities will be carried out in the context of PEFA action plans, which for some member countries, may be funded by the EU, as part of budget support agreements with member countries. Continued donor and provider coordination will remain a priority and an area of shared responsibility with the PFM adviser: for example, continued involvement in regular donor coordination meetings, in ECCB-chaired meetings with Budget Directors, Accountants General, and Auditors is envisaged.

CARTAC WORK PLAN: May - October 2009 MACRO-FISCAL MANAGEMENT COMPONENT

Summary Report continued:

In summary, the expected activities during the period include:

- a. Regional assistance:
 - One region-wide conference is planned during this semester: a Pension Issues and Reform conference scheduled for late June in St. Kitts & Nevis.
 - Regional networking and inter-country cooperation - ongoing facilitation of networking efforts is envisaged, however, a more fulsome current state assessment of MFM performance is required before we pinpoint the “good practices” to be emulated and shared among member countries.
 - Continued participation in regional meetings of donors or conferences chaired by the ECCB.
- b. Individual country assistance:
 - Strategic Budgeting Workshops¹ – planned in Antigua & Barbuda, the Bahamas and Barbados; requests are expected from St. Kitts & Nevis and St. Vincent & the Grenadines (PEFA Action Plan)
 - Two seven-day training workshops on Revenue Modeling and Forecasting are in the planning stage, in Antigua & Barbuda and in Belize.
 - Five-day workshops combining refresher training in Revenue Forecasting and in the preparation of a Medium-Term Budget Framework are planned for Anguilla and Grenada; and requests are expected from Barbados, Guyana, Montserrat, St. Lucia, St. Vincent & the Grenadines and Trinidad & Tobago.
 - Pension Reforms – Montserrat (reform) and St Kitts & Nevis (reform).
 - Managing Fiscal Risks Associated with State Enterprises¹ : Request anticipated from St. Kitts & Nevis.

¹ Activity to be carried out jointly with the PFM adviser.

CARTAC WORK PLAN: May - October 2009
MACRO-FISCAL MANAGEMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Regional				
May	ECCB	Half-Day Video-Conference with Heads of Budget & of Audit, and Accountants General	Done	MFEM All
June	Regional, ECCB	A 3-day, regional Conference on Pensions Issues and Reforms, in St. Kitts & Nevis	Confirmed	MFEM 3
May- Oct	Regional – Revenue Forecasting	Technical assistance will be provided to two countries on revenue modeling and forecasting.	Planned	MFEM 1,4
May- Oct	Regional – Strategic Planning ¹	Delivery of a half-day workshop on strategic planning for politicians in two countries	Planned	MFEM 1,2, 5
May- Oct	Regional – MTBF	Refresher training in revenue forecasting in context of preparation of a Medium-Term Budget Framework in at least three countries	Planned	MFEM 1,2,4
May- Oct	Regional–Pension Management	Planned Technical assistance to be provided in two countries.	Planned	MFEM 1-3
Country Specific				
May- June	Anguilla	Refresher training in Revenue Forecasting in context of MTBF preparation	Planned	MFEM 1,2,4

¹ Activity to be carried out jointly with the PFM adviser.

Macro-Fiscal Management Key Capacity Objectives

- MFEM 1: strategic medium-term approach to fiscal management
- MFEM 2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets
- MFEM 3: effective assessment and management of fiscal risks
- MFEM 4: accurate fiscal projections
- MFEM 5: supporting institutions and processes

CARTAC WORK PLAN: May - October 2009
MACRO-FISCAL MANAGEMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May-June	Anguilla ¹	Strategic Budgeting Workshop for Ministers	Planned	MFMM 1,2,5
May-June	Anguilla	Institutional support for strategic budgeting: setting up a macro-fiscal unit in the Ministry of Finance	Planned	MFMM All
May-Oct	Antigua & Barbuda	Revenue Modeling and Forecasting TA (7 days)	Planned	MFMM 1,4
Jun-Sept	Bahamas ¹	Strategic Budgeting Workshop for Ministers	Planned	MFMM 1,2,5
Jun- Sept	Barbados	Refresher in Revenue Forecasting in context of MTBF preparation	Planned	MFMM 1,2,4
July	Barbados ¹	Strategic Budgeting Workshop for Ministers – Minister has made a verbal request	Planned	MFMM 1,2,5
Jun-Aug	Belize	Needs assessment mission, M-F jointly with MAC & PFM advisers	Planned	MFMM All
Aug-Oct	Belize	Revenue Modeling and Forecasting Workshop	Planned	MFMM 1,4
May-Oct	Bermuda	No activities planned at this stage		
Sept- Oct	British Virgin Islands	Macro-Fiscal Needs assessment mission	Planned	MFMM All
Jun-Aug	Cayman Islands ¹	Strategic Budgeting Workshop for Ministers: Minister has made a verbal request ¹	Planned	MFMM 1,2,5

¹ Activity to be carried out jointly with the PFM adviser.

Macro-Fiscal Management Key Capacity Objectives

- MFMM 1: strategic medium-term approach to fiscal management
- MFMM 2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets
- MFMM 3: effective assessment and management of fiscal risks
- MFMM 4: accurate fiscal projections
- MFMM 5: supporting institutions and processes

CARTAC WORK PLAN: May - October 2009
MACRO-FISCAL MANAGEMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May-Oct	Dominica	No activities are planned at this stage		
May - July	Dominican Republic	Institutional assistance: setting up a macro-fiscal unit in the Ministry of Finance – verbal request made	Planned	MFM All
Jul-Aug	Grenada	Refresher training in Revenue Forecasting in context of MTBF preparation	Planned	MFM 1,2,4
Jun-Aug	Guyana	Refresher training in Revenue Forecasting in context of MTBF preparation	Planned	MFM 1,2,4
Aug - Oct	Haiti	MTBF – verbal request received	Planned	MFM 1,2,4
May - Oct	Jamaica ¹	Strategic Budgeting Workshop for Ministers: Minister has made a verbal request ¹	Planned	MFM 1,2,5
May - Oct	Montserrat	Have requested assistance informally to implement Pension review recommendations	Confirmed	MFM 1,3
Jun - Oct	Montserrat	Have requested informally TA for MTBF (& refresher training in revenue forecasting)	Planned	MFM 1,2,4
May - Oct	St Kitts & Nevis	Possible pension TA follow up mission	Planned	MFM 1,3
May - Oct	St Kitts & Nevis	Delivery of half-day Strategic Budgeting workshop for Ministers.	Planned	MFM 1,2,5

¹ Activity to be carried out jointly with the PFM adviser.

Macro-Fiscal Management Key Capacity Objectives

- MFM 1: strategic medium-term approach to fiscal management
- MFM 2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets
- MFM 3: effective assessment and management of fiscal risks
- MFM 4: accurate fiscal projections
- MFM 5: supporting institutions and processes

CARTAC WORK PLAN: May - October 2009
MACRO-FISCAL MANAGEMENT COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May - Oct	St Kitts & Nevis	TA in Improving Oversight of and Reducing Fiscal Risks related to State Owned Enterprises ¹	Planned	MFEM 1,3
May - Oct	St. Lucia	Refresher training in Revenue Forecasting in context of MTBF preparation	Planned	MFEM 1,2,4
May - Sep	St. Vincent & the Grenadines	MTBF preparation (EU support)	Planned	MFEM 1,2,4
May-June	Trinidad & Tobago	Institutional assistance: setting up a macro-fiscal unit in the Ministry of Finance – verbal request made	Planned	MFEM All
Aug - Oct	Turks & Caicos	Needs assessment mission	Planned	MFEM All
Aug - Oct	Suriname	TA requested for preparation of communications documents for the Budget.	Planned	MFEM 1,2,5

¹ Activity to be carried out jointly with the PFM adviser.

Macro-Fiscal Management Key Capacity Objectives

- MFEM 1: strategic medium-term approach to fiscal management
- MFEM 2: top-down budget decisions, founded on sustainable macroeconomic and fiscal targets
- MFEM 3: effective assessment and management of fiscal risks
- MFEM 4: accurate fiscal projections
- MFEM 5: supporting institutions and processes

CARTAC WORK PLAN: May - October 2009 PUBLIC FINANCE MANAGEMENT COMPONENT

Summary Report:

- In April 2009, Mr Denis Lepage departed CARTAC after three years as PFM Adviser. He has been replaced by Mark Silins, PFM Adviser, and Michel Marion, Macroeconomic Adviser.
- The adviser will seek to emphasise the importance of a consolidated approach in 2009. Consolidated in terms of taking a broader view with overall PFM reform through the development of action plans; consolidation of budgets through a strategic approach; and consolidation of cash management; budget execution and reporting.
- Countries are being actively encouraged to develop PFM reform action plans. CARTAC will offer support in developing these plans and also in the delivery of specific TA and training identified in the plans. St Vincent & the Grenadines has recently agreed to channel its European Commission PFM TA through CARTAC.
- Strategic budgeting was a major element of the April 09 PFM Conference attended by 15 countries. A number of countries have subsequently approached CARTAC for workshops for politicians and senior officials including Anguilla, The Bahamas, Barbados and St Kitts & Nevis.
- In June, Barbados will host the first delivery of the newly developed five day Introductory PFM workshop. The primary facilitators will be officials from the Barbados Ministry of Finance (MoF). Subsequent presentations will also be conducted in Grenada (July) and St Vincent & the Grenadines (August). In each location, countries are being asked to select one to two officials to undertake “train the trainer” responsibilities. It is hoped that as each new country receives training, presenters from earlier recipient countries will deliver these workshops.
- A number of countries have identified Chart of Accounts (CoA) design as an issue. Difficulties with GFS external reporting is also occurring. The PFM Adviser will review a number of countries’ CoAs and identify the best TA interventions across the region.

**CARTAC WORK PLAN: May - October 2009
PUBLIC FINANCE MANAGEMENT COMPONENT**

Dates	Country/Donor	Description	Status	Key Capacity Objectives Addressed
Regional				
May – Oct	Regional PEFA	Continue close work with countries on the development of PFM action plans and TA work plans after the conduct of PEFA reviews (normally resulting from EU budget support programmes).	Ongoing	PFM 1-6
May – Oct	Regional Caribbean Public Finance Association (CaPFA) Support	Major efforts will be made to encourage the Board to meet at least once during the period.	Meeting scheduled for July 6	PFM 1-6
May – Oct	Regional Networking	Two major conferences will be convened during the period - Smartstream (September, Belize); and Internal and External Audit (November, Cayman).	Planned	PFM 1-6
May – Oct	Regional Strategic Budgeting	The strategic budgeting workshop to be delivered in at least three countries.	Delivered in St. Kitts & Nevis, St. Vincent & the Grenadines and further workshops planned for Anguilla and the Bahamas	PFM 2-6
May – Oct	Regional Multiyear budgeting	Further reform in multiyear and programme budgeting will be supported in at least three countries (St. Kitts & Nevis, St. Vincent & the Grenadines and St. Lucia) with Trinidad & Tobago also indicating an interest in support.	St. Vincent & the Grenadines support May 2009 and further support 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 PFM 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 PFM system (**human resource capacity building**)

CARTAC WORK PLAN: May - October 2009
PUBLIC FINANCE MANAGEMENT COMPONENT

Dates	Country/Donor	Description	Status	Key Capacity Objectives Addressed
May – Oct	Regional Introductory PFM Workshop	The Introductory PFM Workshop to be delivered in at least two countries.	Barbados June 15, Grenada, July 13	PFM 1-6
May – Oct	Regional State Owned Enterprises	Some preliminary work will occur in St. Kitts & Nevis in May, regarding the overall management of statutory bodies, and particularly how to mitigate any fiscal risk. The broader regional application of this work will then be reviewed.	Support in St. Kitts & Nevis and St. Vincent & the Grenadines. Further support scheduled.	PFM 1-6
May – Oct	Regional Chart of Accounts	Review regional Chart of Accounts issues and develop a proposal for multi-country support.	Support occurred in St. Vincent & the Grenadines.	PFM 2-6
May – Oct	Regional Cash Management	Cash management support will continue in the countries in which the forecasting model has been implemented. One further country will be targeted for support.	St. Vincent & the Grenadines, St. Kitts & Nevis, St. Lucia.	PFM 2-6
May – Oct	Regional IFMIS	Support in relation to IFMIS will be ongoing, including the Smartstream User Group Conference in September. Discussions have already taken place with the two countries currently using FreeBalance to assist in enhancing their cooperation.	Planned	PFM 2-6
May – Oct	Regional Internal Audit	Jamaica is scheduled for the Introductory workshop in May. The November conference on Internal Audit will explore how CARTAC can go beyond training in	Jamaica May 2009. Further workshops scheduled in Jamaica	PFM 1-6

PFM Key Capacity Objectives

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**CARTAC WORK PLAN: May - October 2009
PUBLIC FINANCE MANAGEMENT COMPONENT**

Dates	Country/Donor	Description	Status	Key Capacity Objectives Addressed
May – Oct	Regional	relation to this important area. Visit four countries to discuss PFM support.	for Oct/Nov. Bahamas (June), Anguilla, Grenada and St. Lucia (July), Turks & Caicos, British Virgin Islands, Trinidad & Tobago planned from September.	PFM 1-6
May – Oct	ECCB	Monthly telephone link to discuss common PFM issues.	Ongoing	PFM 1-6
Country Specific				
Aug - Sep	Bahamas	Strategic Budgeting workshop.	June 25/26	PFM 2-6
June	Barbados	The new Introductory PFM Workshop will be piloted.	June 15	PFM 1-6
July	Barbados	An oral request for the Strategic Budgeting Workshop has been received.	TBA	PFM 2-6
May – Oct	Barbados/All Donors	Bi-monthly cross-donor meetings on PFM.	Ongoing	PFM 1-6
Sep	Belize	SmartStream User-Group Workshop scheduled.	September	PFM 2-6
May – Oct	Belize	Discussions will take place regarding any follow-up required after the EU PEFA review.	September	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**)
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**CARTAC WORK PLAN: May - October 2009
PUBLIC FINANCE MANAGEMENT COMPONENT**

Dates	Country/Donor	Description	Status	Key Capacity Objectives Addressed
Nov	Cayman	Internal audit conference - it is anticipated that external auditors will also be invited.	November	PFM 1-6
May – Oct	Dominica	Potential TA requests to be derived from the treasury review.	Ongoing	PFM 1-6
July	Grenada	Introductory PFM Workshop.	July 13	PFM 1-6
May – Oct	Grenada	Specific support has been requested in the area of Chart of Accounts.	TBD	PFM 1-6 (PFM 4)
May	Jamaica	Introductory Internal Audit Workshop.	Completed	PFM 1-6
May – Oct	Jamaica	Potential budget system review in 2009.	TBD	PFM 2
May – Oct	Jamaica	Support in developing an IT Maintenance Agreement (specific request).	TBD	PFM 3-5
Oct – Nov	Montserrat	Attachment to Barbados on their IFMIS.	TBD	PFM 3-5
May – Oct	St. Lucia	Further follow-up TA may be required for the cash management model implemented last reporting period.	TBD	PFM 2-6
May	St. Kitts & Nevis	Request for Strategic Budgeting Workshop and request for TA regarding fiscal risk of state owned enterprises.	Completed. Followup work requested in the area of SOEs	PFM 2-6
May – Oct	St. Kitts & Nevis	Follow up TA to the Treasury review including cash forecasting.	TBD	PFM 3-6

PFM Key Capacity Objectives

- PFM 1: Improving state fiscal management, **legislative framework** and adherence to it
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CARTAC WORK PLAN: May - October 2009
PUBLIC FINANCE MANAGEMENT COMPONENT

Dates	Country/Donor	Description	Status	Key Capacity Objectives Addressed
Aug	St. Kitts & Nevis	Oral request for a budget preparation workshop.	TBD	PFM 2
May – Oct	St. Vincent & the Grenadines	General technical assistance in light of the 500, 000 euro budget to be provided by the EU to CARTAC for St. Vincent & the Grenadines, including a visit to St. Vincent & the Grenadines to develop TA implementation plan.	Visits, April, May (twice) to develop TA activities and deliver first components of TA for strategic budgeting, budget preparation, SOEs and reporting	PFM 1-6
Aug	St. Vincent & the Grenadines	PFM Workshop scheduled for Aug 09.	TBD	PFM 1-6
May – Oct	Suriname	Undertake a review of PFM and develop a plan (oral request) for TA.	TBD	PFM 1-6

PFM Key Capacity Objectives

- PFM 1: Improving state fiscal management, **legislative framework** and adherence to it
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CARTAC WORK PLAN: May - October 2009

STATISTICS COMPONENT

Summary Report:

During the next six months the work programme in **national accounts** will concentrate in three areas: work with countries and training staff in national accounting methods and procedures, rebasing the national accounts to a more recent and relevant time period, and development of Supply and Use Tables (SUTs). Several countries have new staff working on the national accounts and CARTAC will continue to provide needed training through country missions (4). The National Accounts Statistical adviser will continue coordinating activities with ECCB to assist countries in rebasing their national accounts to a more current base year (14 missions). Recent surveys conducted in countries throughout the ECCU can provide needed source data for this exercise. Technical assistance missions (2) for developing SUTs will also continue to help countries improve the quality and consistency of their national accounts.

In the area of **price statistics**, technical assistance will continue in two areas: development of export-import price indexes (XMPs) and revising country Consumer Price Indices (CPIs) to a more recent market basket. There are 7 consultant missions planned to continue technical assistance with projects for introducing XMPs. There are also 8 missions planned for revising country CPIs. In addition, CARTAC, with assistance from the IMF Statistics Department, will conduct a two-week workshop for CPI compilers. The workshop will be held in St. Lucia from June 15-26. All CARTAC member countries and the ECCB have been invited.

The National Accounts Statistics adviser will conduct 3 missions related to **balance of payments**. CARTAC is planning a three-day workshop on the Coordinated Portfolio Investment Survey for improving source data for compiling the balance of payments. CARTAC and the IMF Statistics Department are planning another **Government Finance Statistics** (GFS) training course, tentatively scheduled for Trinidad & Tobago in September.

Both STA advisers plan to participate in the ECCB meeting with Directors of Statistics on May 29 and the next Standing Committee of Caribbean Statisticians meeting scheduled for October.

**CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Regional				
May	CARTAC/ ECCB	Meeting to discuss launch of ECCU national accounts rebasing project National Accounts Statistics Adviser will meet with ECCB counterpart to discuss the planned project for rebasing national accounts statistics in ECCU countries.	Confirmed	STA1, STA2, & STA6
May	CARTAC/ ECCB	Meeting of Directors of Statistics, May 29, 2009 The meeting will discuss data development, the programme for producing economic indicators on a regular basis, and data dissemination.		
June	CARTAC/ IMF	Price Statistics: Consumer price index (CPI) – Training (St. Lucia) The two-week CPI workshop will cover the HBS, price concepts, sampling, survey methods, index number theory, and estimation and compilation methods according to best practices in the new <i>CPI Manual 2004</i> .	Confirmed	STA1, STA2, & STA6
September	CARTAC/IMF	Coordinated Portfolio Investment Survey (CPIIS) for Small Economies with International Financial Centers (SEIFiCs). A three day workshop designed to promote greater participation by regional SEIFiCs in the CPIIS, as a basis for improving source data on portfolio investments for the balance of payments.	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 finance statistics**
- STA 5: Timely, accurate, and comprehensive **government finance statistics**
- STA 6: Improved technical knowledge, skills and capabilities of statistics officials at all levels (**human resource capacity building**).

**CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
October	CARTAC/ IMF	Monetary and financial statistics (MFS): Training The two-week MFS course to be held in Trinidad & Tobago will be aimed at data compilers from central banks. The course is designed primarily to help officials compile monetary statistics in accordance with international statistical guidelines.	Planned	STA1, STA3 & STA6
October	CARICOM	Standing Committee of Caribbean Statisticians (SCCS): 34 th Meeting - CARTAC participation St. Lucia will host the 34 th meeting of SCCS.	Planned	STA1 & STA6
Country Specific				
June	Anguilla	Price statistics: Export-import price indices (XMPPIs) This consultant mission is a follow-up to the mission conducted in November 2008. The mission will review the survey data collected and revise the spreadsheets set up for compiling the indices.	Ongoing/ Confirmed	STA1, STA2, STA3 & STA6
June	Anguilla	National accounts: Rebasing Consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Confirmed	STA1, STA2 & STA6
June	Antigua & Barbuda	National accounts: Rebasing Consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Confirmed	STA1, STA2 & STA6

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**CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
July	Antigua & Barbuda	Price statistics: Improvement of CPI compilation A mission will review the data collected from the Survey of Living Conditions (SLC)/ Household Budget Survey (HBS) and make recommendations regarding the compilation of a CPI basket.	Planned	STA1, STA2 & STA6
July	Antigua & Barbuda	National accounts: Rebasing Follow-up consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2 & STA6
October	Antigua & Barbuda	National accounts: Rebasing Follow-up consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2 & STA6
June	Bahamas	Price statistics: Export-import price indices (XMPPIs) This follow-up consultant mission will review the data collected by the Department of Statistics during February-May and assist in finalizing the weighting structure for the indices.	Ongoing/ Confirmed	STA1, STA2, STA3 & STA6
October	Barbados	Price statistics: Export-import price indices (XMPPIs) This follow-up consultant mission will assist the Barbados Statistical Service in editing the price data collected, fill in missing prices, adjust weights and estimate XMPPIs.	Ongoing/ Planned	STA1, STA2, STA3 & STA6
May	Barbados	National accounts statistics: Indicators of GDP at current prices	Ongoing/ Confirmed	STA1, STA2 & STA6

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**CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		This is the final consultant mission to provide assistance to the Barbados Statistical Service for revising the GDP series for 1990-2007.		
June	Belize	National accounts: Supply and use table (SUT) This is a follow up to the consultant mission undertaken in April/May 2008 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
July	Belize	Price statistics: Consumer Price Index (CPI) and Export-import price indices (XMPIs) The consultant will conduct a two-week mission to assist with developing plans to revise the CPI base on the recent HBS and begin development of XMPIs in this initial mission.	Confirmed	STA1, STA2 & STA6
October	Cayman Islands	Balance of Payments: Mission to assist in the development of source data for compiling balance of payments statistics.	Planned	STA1, STA2, STA3 & STA6
June	Dominica	National accounts: Rebasing Mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2 & STA6
August	Dominica	National accounts: Rebasing Mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2 & STA6
May	Grenada	National accounts: Rebasing	Confirmed	STA1, STA2, & STA6

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CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		Consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.		
September	Grenada	National accounts: Rebasing Follow-up consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Confirmed	STA1, STA2, & STA6
September	Grenada	Price statistics: Improvement of CPI compilation At the request of the Central Statistical Office a mission will visit Grenada to review the data collected from the Survey of Living Conditions (SLC)/ Household Budget Survey (HBS) and make recommendations regarding the compilation of a CPI basket.	Confirmed	STA1, STA2 & STA6
June	Guyana	Price statistics: Improvement of CPI compilation At the request of the authorities a mission will visit Guyana to review the data collected from the Household Budget Survey (HBS), review the preliminary CPI basket, and make recommendations regarding the introduction of a revised CPI.	Confirmed	STA1, STA2 & STA6
June	Guyana	National accounts statistics: Annual estimates improvement A follow-up mission to the one undertaken on 15-17 October 2008 to review progress on rebasing the national accounts and providing technical assistance on BOP.	Ongoing/ Confirmed	STA1, STA2, STA3, & STA6
September	Guyana	National Accounts/Balance of Payments: Follow up	Planned	STA1, STA2,

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**CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		training/technical assistance mission.		STA3 & STA6
September	Haiti	National accounts statistics: Source data improvement This consultant mission is a follow up to mission undertaken in August 2007 to assist the Haitian Institute of Statistics and Information to develop a set of short-term indicators of economic activity.	Planned	STA1, STA2 & STA6
July	Jamaica	Price statistics: Export-import price indices (XMPPIs) This is a follow up to the consultant mission undertaken in November 2008. The mission will review the work completed by STATIN since the last visit and update the XMPI work plan to publish the XMPPIs.	Ongoing/ Planned	STA1, STA2, STA3 & STA6
May	Montserrat	National accounts: Rebasing Mission to update the national accounts to a more current base year using recent household and establishment survey data.	Confirmed	STA1, STA2, & STA6
September	Montserrat	National accounts: Rebasing Follow-up mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2, & STA6
July	St Kitts & Nevis	National accounts: Rebasing Mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2 & STA6

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**CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
July	St Kitts & Nevis	Price statistics: Improvement of CPI compilation A follow-up mission will use the data collected from the Survey of Living Conditions (SLC)/ Household Budget Survey (HBS) to develop a new CPI basket and begin the process of introducing a revise CPI.	Ongoing/ Planned	STA1, STA2, & STA6
October	St Kitts & Nevis	Price statistics: Improvement of CPI compilation A follow-up mission will use the data collected from the Survey of Living Conditions (SLC)/ Household Budget Survey (HBS) to develop a new CPI basket and begin the process of introducing a revise CPI.	Ongoing/ Planned	STA1, STA2, & STA6
September	St Kitts & Nevis	Price statistics: Export-import price indices (XMPs) This follow-up consultant mission will review the work accomplished by the Statistics Department in developing the XMPI project since the initial mission in May 2008.	Ongoing/ Planned	STA1, STA2, STA3 & STA6
June	St. Lucia	National accounts: Rebasing Consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Confirmed	STA1, STA2, & STA6
October	St. Lucia	National accounts: Rebasing Follow-up Consultant mission to update the national accounts to a more current base year using recent household and establishment survey data.	Planned	STA1, STA2, & STA6
May	St. Vincent & the	Price statistics: Consumer price index (CPI)	Confirmed	STA1, STA2 &

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CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
	Grenadines	At the request of the Statistical Office the Price Statistics Adviser will visit St. Vincent & the Grenadines to review the data collected from the Survey of Living Conditions (SLC)/ Household Budget Survey (HBS) and make recommendations regarding the compilation of a CPI basket.		STA6
October	Suriname	Price statistics: Export-import price indices (XMPPIs) This follow-up consultant mission will review the price data collected by the General Bureau of Statistics and from enterprises and assist in finalizing the weighting structure for the indices.	Ongoing/ Planned	STA1, STA2, STA3 & STA6
May	Trinidad & Tobago	National accounts: Supply and use table (SUT) This is a follow up to the consultant mission undertaken in November/December 2008 to assist the Central Statistical Office in developing a second SUT.	Ongoing/ Confirmed	STA1, STA2 & STA6
September	Trinidad & Tobago	Price statistics: Export-import price indices (XMPPIs) This follow-up consultant mission will assist the Central Statistical Office in editing the price data collected, fill in missing prices, adjust weights and estimate XMPPIs for both goods and services, where possible.	Ongoing/ Planned	STA1, STA2, STA3 & STA6
September	Turks & Caicos	Price statistics: Consumer price index (CPI) A follow-up mission will continue to assist the Department of Economic Planning & Statistics in developing a household budget survey and introduce a new CPI.	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**).

CARTAC WORK PLAN: May - October 2009
STATISTICS COMPONENT

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
October	Turks & Caicos	External sector statistics: Balance of payments (BOP) Consultant mission will assist the authorities in setting up procedures for collecting and compiling BOP data.	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: May - October 2009 TAX & CUSTOMS COMPONENT

Summary Report:

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

Regional - workshops, courses, studies, and partnerships with CARICOM, CIDA and ECCB as reflected below.
Regional Estimated TA = Tax 23; Customs 4; HQCB 26; Total TA – 56 weeks.

Countries - (1) Pre-VAT implementation programmes in Grenada, St. Lucia, and St. Kitts & Nevis;
(2) Post-VAT programmes in Antigua & Barbuda, Belize, Dominica and St. Vincent & the Grenadines;
(3) Customs assistance in Barbados, Belize, St. Kitts & Nevis, Grenada, St. Lucia, St. Vincent & the Grenadines and Dominica;
(4) Selected TA for Jamaica, the Dominican Republic, Barbados, etc.

Country Estimated TA = Tax 120; Customs 70; Total TA - 190 weeks.

Estimated Total TA for period = Regional 56 weeks, Country 190 weeks = 246 weeks.

**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Regional				
May-October	CARTAC	HQBC backstopper at FAD – to work on CARTAC regional activities. TA – 26 person weeks	Ongoing	All
Cancelled	CARTAC CARICOM	CARICOM Customs Bill and Regulation – to work with CARICOM on finalizing and drafting draft custom bill and related regulations. TA – 24 weeks (Country TA will continue)	Funding?	All
Cancelled	CARTAC CARICOM	CARICOM seminar / workshop on CARICOM Customs Bill – 50 participants to attend for 1 week	Funding?	All
June	CARTAC CIDA	Revenue and PFM IT Study – addition and completion of study on Suriname and Guyana linked with CIDA programme. TA – 6 weeks	Ongoing	All
Deferred Early 2010	CARTAC ECCB CARICOM	Insurance Concepts Course / Workshop – completion of course and delivery of workshop.	Funding?	All
October	CARTAC ECCB	CARICOM Tax Treaty workshop – Development and delivery of a regional workshop on the CARICOM treaty. TA – 9 weeks	Ongoing	Tax 5, Tax 7

Tax & Customs Key Capacity Objectives

- TAX 1: Well drafted **legislation**
- TAX 2: Adequate **revenue sources**
- TAX 3: Appropriate **tariff structure**
- TAX 4: Simple and efficiently managed **tax administration procedures**
- TAX 5: Effective **tax compliance**
- TAX 6: Modern customs procedures for **trade facilitation**
- TAX 7: Improved technical knowledge, skills and capabilities of officials at all levels working in the tax system (**human resource capacity building**).

**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
	CARICOM			
May-October	CARTAC CCLEC	Regional Project – Basic Customs Post Clearance Audit manual and course delivery – 4 weeks	Ongoing	All
May-August	CARTAC	Regional Project – Regional Audit Manual – Auditor’s Manual based on international best practices – 4 weeks	Ongoing	Tax 1, Tax 2 Tax 4, Tax 5, Tax 7
May-August	CARTAC	Regional Project – Regional Collection Enforcement Manual – Manual based on international best practices – 4 weeks	Ongoing	Tax 1, Tax 2 Tax 4, Tax 5, Tax 7
Deferred	CARTAC	Regional Collection Enforcement Course – validation course based on Regional Collection Enforcement Manual – 40 participants	Funding?	Tax 4, Tax 5, Tax 7
May-October	CARTAC ECCB	Regional National Revenue Authority Toolkit – Preparation, validation and delivery through a workshop of the toolkit to assist countries regarding the aspects of national revenue authorities. TA – 3 weeks.	Ongoing	All

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**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
Country Specific				
May-October	Anguilla	No identified or planned TA	-	-
May-October	Antigua & Barbuda	No identified or planned TA	-	-
May-October	Bahamas	No identified or planned TA although CARTAC has received an enquiry regarding possible assistance	-	-
May-October	Barbados	Corporate Strategic Business Plan – Plan development for VAT and Customs. TA – 6 weeks Customs - assistance with Customs draft bill and regulations, and support with risk assessment and profiling. TA – 4 weeks	Ongoing	All
May-October	Belize	Post-GST implementation - peripatetic GST audit and collections assistance. TA – 12 weeks Customs – support with organizational structure, risk assessment and profiling. TA – 7 weeks	Ongoing	Tax 4, Tax 5, Tax 7
May-October	Bermuda	No identified or planned TA	-	-
May-October	British Virgin	No identified or planned TA	-	-

Tax & Customs Key Capacity Objectives

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**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
	Islands			
May-October	Cayman Islands	No identified or planned TA	-	-
May-October	Dominica	Post-VAT implementation - peripatetic audit assistance. TA – 6 weeks Customs – Short term experts to assist with enforcement programme and risk assessment profiles. TA – 12 weeks	Ongoing	Tax 4, Tax 5, Tax 7
May-August	Dominican Republic	Follow-up tax administration mission – support for the audit function. TA – 3 weeks	Ongoing	Tax 4, Tax 5
May-October	Grenada CIDA/CCF	VAT pre-implementation – short term experts to assist in restarting VAT implementation (forms, guides, advisory visits, procedures, excise preparations, basic tax training). TA – 13 weeks Specialized TA to build capacity at IRD – peripatetic support for collection. TA – 6 weeks Customs – peripatetic expert to assist with reforms and short-term experts to assist on risk assessment and profiling, and drafting new Customs law TA – 16 weeks	Ongoing	Tax 1, Tax 2, Tax 4, Tax 5, Tax 7

Tax & Customs Key Capacity Objectives

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**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May-October	Guyana	No identified or planned TA	-	-
May-October	Haiti	Participation on follow-up mission with Canada Revenue Agency. TA – 2 weeks	Under discussion	All
May-October	Jamaica	Modernization of Jamaica Tax Administration – Technical assistance linked to the recommendation of the September 2006 and October 2008 FAD/CARTAC missions and identified reform priority's to strengthen the JTA organization. TA – 3 weeks	Under discussion	All
May-October	Montserrat	No identified or planned TA	-	-
May-October	St. Kitts & Nevis	VAT pre-implementation – short term experts to assist for VAT implementation (set up of plan, legislation, basic training, guides, excise preparations, basic tax training). TA – 10 weeks Specialized TA to build capacity at IRD – peripatetic support for collection and audit functions TA – 10 weeks Customs –short-term experts to assist on risk assessment and profiling TA – 9 weeks Corporate Strategic Business Plan – Plan	Ongoing	All

Tax & Customs Key Capacity Objectives

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**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
May-October	St. Lucia	<p>development for VAT and Customs. TA – 6 weeks</p> <p>VAT pre-implementation – short term experts to assist for VAT implementation (set up of plan, legislation, basic training, guides, excise preparations, basic tax training). TA – 18 weeks</p> <p>Specialized TA to build capacity at IRD – peripatetic support for collection and audit functions TA – 6 weeks</p> <p>Customs modernization— Short-term experts to assist on specific topics (post release audit, completion of risk management TA, and overtime management). TA – 6 weeks</p> <p>Corporate Strategic Business Plan – Plan development for VAT and Customs. TA – 6 weeks</p>	Ongoing	All
May-October	St. Vincent & the Grenadines	<p>Post-VAT implementation - Short term expert to deliver basic accounting training. TA – 6weeks</p> <p>Specialized TA to build capacity at IRD – peripatetic support for collection and audit functions TA – 11 weeks</p>	Ongoing	All

Tax & Customs Key Capacity Objectives

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**CARTAC WORK PLAN: May - October 2009
TAX & CUSTOMS COMPONENT**

Dates	Country/Donor	Activities	Status	Key capacity objectives addressed
		Customs - peripatetic expert to assist with reforms and short term expert with risk profiles and post clearance audit. TA – 12 weeks		
May-October	Suriname	No identified or planned TA although the CARTAC has received an enquiry regarding possible assistance	-	-
May-October	Trinidad & Tobago	No identified or planned TA	-	-
May-October	Turks & Caicos	No identified or planned TA	-	-

Tax & Customs Key Capacity Objectives

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