

MESSAGE FROM THE DIRECTOR



Abdoul Aziz Wane

Director

FY19 was a year of transition, marking the shift from ATI's first phase to the next.

Since its inception, ATI has continued to build its reputation as a top location for macroeconomic training in sub-Saharan Africa (SSA). It is now well established in the IMF's global network of capacity development centers that help strengthen countries' institutional and human capacity for effective macroeconomic policymaking and management. On May 1, 2019, ATI launched its second phase, about six years after it was established in 2013.

As in previous years, delivery at ATI continued to grow and to be more inclusive. ATI serves 45 SSA countries, of which nearly half are in fragile situations. We make a conscious effort to ensure adequate participation from fragile countries and will continue to engage members and sponsors to help identify and nominate as many qualified women as possible for ATI training. By end-April 2019, 854 participants had been trained, compared to a target of 500, which brought the total number of participants trained at ATI to 2879 over the first six years. Delivery of training at ATI was boosted by

the inputs of IMF specialized departments, which ensured offerings in areas such as bank restructuring and resolution, statistics, fiscal and legal issues. To widen access to training, ATI has continued to provide more courses in French and Portuguese or with simultaneous interpretation. Most courses at ATI in FY19 were delivered in English with interpretation into French. FY19 also saw the first offering in Portuguese of the popular Financial Programming and Policies course (FPP), which took place at ATI in August 2018.

Flexible training modalities and openness to partnerships have remained critical for ATI's success. In addition to delivering standardized face-to-face classroom training, ATI supported country-tailored training and peer learning, and hosted workshops organized by regional technical assistance centers (AFRITACs) and other partners. Joint management and co-location with AFRITAC South have encouraged synergies between training and technical assistance (TA). In addition, ATI has also continued to strengthen its collaboration with other partners, including the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), the South African Reserve Bank (SARB) and the West African Institute for Financial and Economic Management (WAIFEM).

We plan to kick off ATI's gradual scaling up in FY20, the first year of ATI's Phase II. The 6th ATI Steering Committee meeting, which took place on March 29 in Luanda, endorsed the Phase II strategy, including its focus on fragile states, and new work on emerging global priorities such as governance and corruption issues and gender macroeconomics (ATI's Phase II Program Document provides further details). Continued donor support and contributions from beneficiary countries will be critical in ensuring another five years of success under Phase II.

ACRONYMS

| | | | |
|-----------------|---|-----------------|---|
| AfDB | African Development Bank | MCM | IMF's Monetary and Capital Markets Department |
| AFE | East AFRITAC | MEFMI | Macroeconomic and Financial Management Institute of Eastern and Southern Africa |
| AFR | IMF's African Department | MOOCs | Massive Open Online Courses |
| AFRITACs | Africa Regional Technical Assistance Centers | MRC | Macroeconomic Management in Resource Rich Countries |
| ANU | Australia National University | OECD-DAC | Organization for Economic Cooperation and Development -Development Assistance Committee |
| ATI | Africa Training Institute | PFM | Public Financial Management |
| CBS | Core Elements of Banking Supervision | RBM | Results Based Management |
| CD | Capacity development | RTC | Regional Training Center |
| CICDC | China- IMF Capacity Development Centre | SARB | South African Reserve Bank |
| DFAT | Australia's Department of Foreign Affairs and Trade | SC | Steering Committee |
| FAD | IMF's Fiscal Affairs Department | SDGs | Sustainable Development Goals |
| FIN | IMF's Finance Department | ICA | Indice de chiffre d'affaires |
| GIZ | German Agency for International Cooperation (Deutsche Gesellschaft für Internationale Zusammenarbeit) | SSA | Sub-Saharan Africa |
| ICD | IMF's Institute for Capacity Development | STA | IMF's Statistics Department |
| IMF | International Monetary Fund | TA | Technical Assistance |
| LEG | IMF's Legal Department | WAIFEM | West African Institute for Financial and Economic Management |
| LFPFM | Public Financial Management Legal Frameworks | | |

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SECTION I

ACTIVITIES IN FISCAL
YEAR 2019 (FY19)¹

¹ Refers to May 1, 2018 – April 30, 2019.



ATI is part of the IMF's global network of regional capacity development centers. These centers help strengthen countries' capacity for effective economic policymaking and management. As such, through training, ATI contributes to building effective policies and institutions and strengthening human capacity. The center's key areas of training include macroeconomic and financial sector issues, as well as more specialized topics such as domestic resource mobilization, legal topics, bank supervision, public expenditure and debt management, and macroeconomic data compilation and dissemination. Other topics such as regional integration and inclusive growth were recently added to the list of priorities.

BOX 1. CAPACITY DEVELOPMENT PRIORITIES FOR SSA AND RELATED TRAINING OFFERED AT ATI IN FY19

| IMF capacity building priorities for SSA | ATI support in FY19 ¹ |
|---|---|
| Domestic revenue mobilization, in fragile situations, countries with declining resource revenues, and resource rich countries. | Macroeconomic Management in Resource-Rich Countries (MRC), Macroeconomic Diagnostics (MDS) |
| Public financial management, including financial controls, management of fiscal risks (including those related to PPPs, public investment projects, and SOEs) and medium-term fiscal frameworks. | Fiscal Frameworks (FF), Fiscal Sustainability (FS), Macroeconomic Management in Resource-Rich Countries (MRC), Public Financial Management Legal Frameworks (LPPFM). |
| Debt management, including recording, analyzing, disseminating, and formulating debt strategies to ensure debt sustainability and diversify sources of borrowing. | Fiscal Sustainability (FS), Economic Issues in Regional Integration (ERI) and MRC. |
| Financial sector, with an emphasis on financial deepening and inclusion, risk-based supervision, macro financial surveillance and regional spillovers, monetary policy frameworks, and financial sector stability. | Financial Development and Financial Inclusion (FDI), Financial Sector Policies (FSP), Financial Sector Surveillance (FSS), Core Elements of Banking Supervision (CBS), (Bank Restructuring and Resolution (BR), Monetary Policy (MP). |
| Macroeconomic management and statistics, with a focus on strengthening the production and analysis of national accounts, government finance statistics, balance of payments, international investment position and external debt data, and monetary and financial statistics, and macroeconomic forecasting. | Financial Programming and Policies (FPP), and STA courses, such as Compilation of Balance of Payments Statistics, High Frequency Indicators of Economic Activity, and National Accounts. |
| Regional organizations, with an emphasis on the operational aspects of the economic and monetary integration process. | ERI |

¹ See Appendix for descriptions of the courses of the courses

A

OVERVIEW OF
COURSE DELIVERY

As in previous years, demand continued to grow, and ATI exceeded its objectives for course delivery in FY19. By end- 2019, ATI had delivered 28 courses compared to 21 planned courses (Table 1). The number of participants in these courses reached a total of 854 by end- 2019, exceeding the target of 500 participants in the plan for the year (Figures 1 and 2). Around 34 percent of the participants were women. Delivery was boosted by additional courses and workshops in specialized topics such as Fiscal Institutions and Managing Fiscal Risks (FAD), Bank Restructuring and Resolution (MCM), High Frequency Indicators of Economic Activity (STA) and Legal Frameworks for Banking Supervision and Resolution (LEG). In FY19, ATI also offered one additional face-to face course with the financial support of the new China-IMF Capacity Development Center (CICDC).

The short-term attainment indicators remain high. Based on ATI's end-of-course surveys, participants' average ratings for the overall value and for relevance of the completed courses were 4.7 and 4.8 percent (out of 5.0), respectively. For the courses that conducted pre- and post- course quizzes, learning gains varied from 12 to 36 percentage points and averaged over 26 percentage points (compared to a target of 15).

ATI continued to implement the revamped ICD curriculum. The curriculum builds on its roots in policy-oriented macroeconomics and includes topics that meet the changing needs of its members and of the IMF's evolving mandate. The full curriculum comprises a total of 19 new courses, covering five areas: general macroeconomics, fiscal issues, monetary issues, the external sector, and finance, along with special topics such as inclusive growth (Annex III). They all emphasize hands-on training, country case studies, cross-country experience, and policy implications. ATI staff have continued to contribute to efforts to adapt courses to the SSA context.

BOX 2. ATI AND CD DEPARTMENTS

ATI's continued close collaboration with CD-providing departments and external partners has remained critical for delivery of high-quality training, for instance:

- An MCM mission visited Mauritius during October 29 to November 2, 2018 to deliver a course on Bank Restructuring and Resolution to senior officials from 22 African countries. The course attracted strong demand, with the number of applications amply exceeding the available slots for the course. Participants received a comprehensive overview of conceptual and operational issues related to bank restructuring and resolution, based on best practices and international standards (as laid down, for example, in the Financial Stability Board's Key Attributes of Effective Resolution Regimes, and the guidelines for identifying and dealing with weak

banks from the Basel Committee on Banking Supervision). Topics included problem bank supervision; effective resolution regimes; crisis preparedness; tools and techniques for bank resolution (differentiated between systemically important and non-systemic banks) and bank liquidation; cross-border resolution; and policy options for dealing with systemic crises. To ensure sufficient coverage of African resolution cases, participants delivered presentations about experiences in their countries. Presentations were supplemented by a multi-day case study of a fictional bank in distress, during which participants were asked to analyze fact patterns and financial statements, propose remedial actions, and ultimately present a comprehensive resolution strategy.

- During March 2019, STA organized the Second Regional Workshop on Financial Access Data Collection

(FADC) at ATI. The main purpose of the workshop was to improve the coverage of IMF's Financial Access Survey (FAS) database—by engaging directly with participants from 13 African countries. Twenty-three officials in the region attended the workshop. The agenda of the workshop included presentations by participants on their countries' financial inclusion strategies, focusing on data collection efforts, roundtable discussions on topical financial access issues, including digital financial services, and presentations by IMF staff on the importance of collecting financial access data and enhancing the collection of sex-disaggregated data. In addition, guest lecturers discussed emerging trends in Fintech and the drivers of mobile money. The workshop was funded by the Data for Decisions (D4D) fund with logistical support from ATI.

FIGURE 1. ATI PARTICIPANTS (FY14-19)

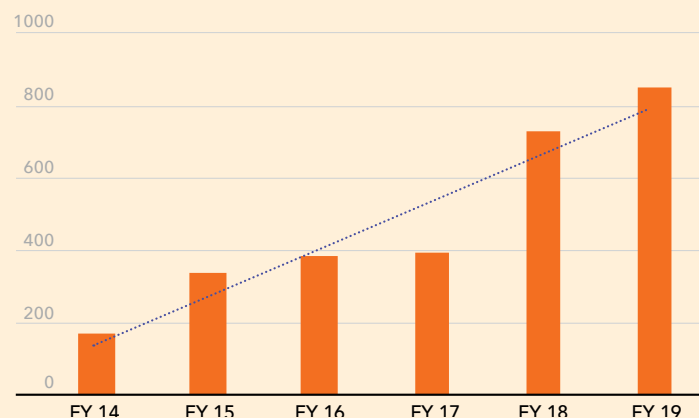


FIGURE 2. ATI ACCEPTANCE RATES (FY14-19)

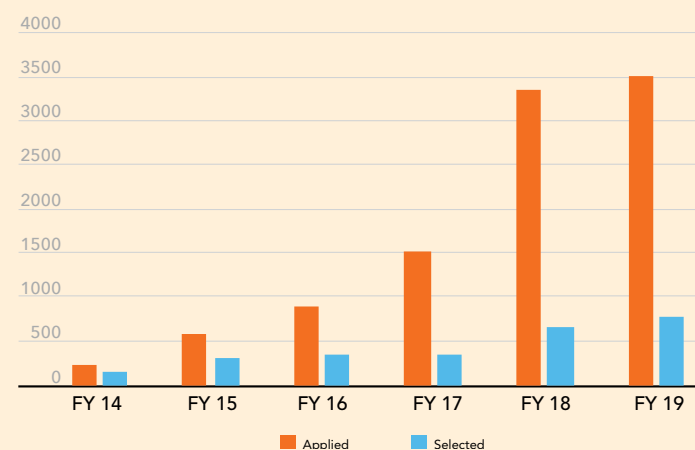


TABLE 1. ATI - COURSE DELIVERY IN FY19

| Course | Dates | Language ¹ | Number of Participants | o/w Women (in percent) | Participants' Evaluation of Course Value ² | Participants' Evaluation of Relevance to Work ³ | Improvement in Knowledge (in percent) ² |
|---|---------------------|-----------------------|------------------------|------------------------|---|--|--|
| Managing Government Cash and Debt: A Debt Portfolio Risk Approach (DCM) | May 14-18, '18 | E/F/P | 21 | 5 | 4.9 | 5 | - |
| Economic Issues in Regional Integration (ERI) | Jun. 4-15, '18 | E/F | 33 | 33 | 4.8 | 4.8 | 16 |
| Macroeconomic Diagnostics (MDS) | Jul. 2-13, '18 | E/F | 30 | 27 | 4.9 | 4.9 | 21 |
| Tax Policy and Administration: Theory and Practice (TPAT) | Jul. 16-27, '18 | E | 32 | 31 | 4.7 | 4.8 | - |
| Macroeconomic Management in Resource-Rich Countries (MRC) | Jul. 23-Aug. 3, '18 | E/F | 32 | 28 | 4.7 | 4.7 | 18 |
| Financial Programming and Policies (FPP) | Aug. 6-17, '18 | E/P | 32 | 31 | 4.8 | 4.9 | 12 |
| External Debt Statistics (EDS) | Aug. 13-17, '18 | F | 33 | 18 | 4.5 | 4.8 | 35 |
| Financial Sector Policies (FSP) | Aug. 20-31, '18 | E/F | 34 | 35 | 4.5 | 4.6 | 17 |
| High-Frequency Indicators of Economic Activity (IEA) | Sep.10-14, '18 | E/F | 31 | 16 | 4.1 | 4.7 | 17 |
| Compilation of Balance of Payments Statistics (CBPS) | Sep. 10-21, '18 | E | 29 | 52 | 4.5 | 4.9 | 36 |
| Fiscal Frameworks (FF) | Sep. 24-Oct. 5, '18 | E/F | 31 | 35 | 4.7 | 4.7 | 17 |
| Fiscal Institutions and Fiscal Discipline (FIFD) | Oct. 8-12, '18 | E | 32 | 38 | 4.6 | 4.8 | - |
| Inclusive Growth (IG) | Oct. 15-26, '18 | E/F | 31 | 35 | 4.6 | 4.8 | 33 |
| Natural Resource Revenue - Management and Analysis (MNRW) | Oct. 15-17, '18 | E | 28 | 32 | - | - | - |
| Public Sector Debt Statistics Workshop (PSDS) | Oct. 22-26, '18 | E | 30 | 47 | 4.7 | 4.8 | - |
| Bank Restructuring and Resolution (BR) | Oct. 29-Nov. 2, '18 | E/F | 33 | 30 | 4.7 | 4.9 | 34 |
| Financial Development and Financial Inclusion (FDFI) | Oct. 29-Nov. 9, '18 | E | 27 | 56 | 4.6 | 4.6 | 16 |
| Core Elements of Banking Supervision (CBS) | Dec. 4-14, '18 | E | 34 | 38 | 4.8 | 4.7 | 33 |
| Fiscal Policy Analysis (FPA) | Feb. 4-15, '19 | E/F | 33 | 27 | 4.7 | 4.8 | 27 |
| Legal Frameworks for Banking Supervision and Resolution (LBSR) | Feb. 11-15, '19 | E | 33 | 51 | 4.7 | 4.8 | 19 |

| Course | Dates | Language ¹ | Number of Participants | o/w Women (in percent) | Participants' Evaluation of Course Value ² | Participants' Evaluation of Relevance to Work ³ | Improvement in Knowledge (in percent) ² |
|---|---------------------|-----------------------|------------------------|------------------------|---|--|--|
| Fiscal Sustainability (FS) | Feb. 25-Mar. 8, '19 | E | 33 | 60 | 4.8 | 4.7 | 28 |
| 2 nd Regional Workshop on Financial Access Data Collection | Mar. 4-7, '19 | E | 23 | 22 | 4.8 | 4.7 | 18 |
| Monetary and Financial Statistics- Introductory (MFS-I) | Mar. 11-22, '19 | F | 33 | 21 | 4.6 | 4.9 | 21 |
| Financial Sector Surveillance (FSS) | Mar. 25-Apr. 5, '19 | E/F | 34 | 41 | 4.4 | 4.7 | 4.7 |
| Natural Resources Workshop (NRR-W) | Apr. 1-5, '19 | F | 20 | 15 | 4.6 | 4.8 | 32 |
| Financial Programming and Policies (FPP) | Apr. 8-19, '19 | F | 32 | 25 | 4.6 | 4.7 | 33 |
| Monetary Policy (MP) | Apr. 22-May. 3, '19 | E/F | 34 | 44 | 4.8 | 4.9 | 26 |
| Natural Resource Revenue - Management and Analysis (MNRW) | Apr. 29-May. 1, '19 | E | 26 | 23 | 4.5 | 4.7 | - |

Source: ATI staff.

¹ Ranking on a scale from 0 to 5.

² Improvement (in percent) in the mean score of a 20-question quiz before and after the course. The mean score ranges from 0 to 10 and an improvement of 15 percent means change of the mean score from 6 to 6.9 (for instance).

³ E/F indicates course delivered in English and French. E/P indicates course with interpretation into Portuguese. E indicates course conducted in English only. F indicates course conducted in French only. E/F/P indicates course conducted in English/French/Portuguese

TABLE 2. ATI - COURSE DELIVERY, FY19: PARTICIPANTS BY COUNTRY AND GENDER

| Country | Number of Participants | Of which women (in percent) | Country | Number of Participants | Of which women (in percent) |
|--------------------------|------------------------|-----------------------------|-----------------------|------------------------|-----------------------------|
| Angola | 8 | 25 | Madagascar | 16 | 44 |
| Benin | 12 | 0 | Malawi | 39 | 46 |
| Botswana | 24 | 79 | Mali | 9 | 22 |
| Burkina Faso | 14 | 0 | Mauritius | 38 | 61 |
| Burundi | 11 | 27 | Mozambique | 26 | 31 |
| Cameroon | 31 | 35 | Namibia | 12 | 50 |
| Cape Verde | 2 | 50 | Niger | 18 | 5 |
| Central African Republic | 8 | 25 | Nigeria | 16 | 63 |
| Chad | 26 | 23 | Rwanda | 12 | 8 |
| Comoros | 10 | 20 | Sao Tome and Principe | 3 | 100 |
| Congo, Dem. Rep. of | 22 | 9 | Senegal | 19 | 21 |
| Congo Rep. of | 17 | 12 | Seychelles | 24 | 58 |
| Cote D'Ivoire | 21 | 29 | Sierra Leone | 17 | 24 |
| Equatorial Guinea | 4 | 0 | South Africa | 22 | 64 |
| Eritrea | 5 | 0 | South Sudan | 13 | 7 |
| Ethiopia | 30 | 30 | Eswatini | 23 | 57 |
| Gabon | 8 | 0 | Tanzania | 8 | 13 |
| Ghana | 49 | 29 | The Gambia | 23 | 43 |
| Guinea | 22 | 18 | Togo | 14 | 7 |
| Guinea- Bissau | 5 | 20 | Uganda | 47 | 53 |
| Kenya | 14 | 64 | Zambia | 28 | 25 |
| Lesotho | 17 | 41 | Zimbabwe | 42 | 40 |
| Liberia | 25 | 16 | TOTAL | 854 | 34 |

Source: ATI staff.

IN-COUNTRY TRAINING AND SEMINARS

In addition to standard face-to-face courses, ATI helped deliver four in-country courses in FY19, in collaboration with AFRITACs.

Two of these courses were on regional integration, one on macroeconomic surveillance, and the fourth on liquidity. In September 2018, ATI participated in a joint effort with ICD and AFE to provide a short version of the ERI course. The training was organized in Arusha and was the second such offering for an East AFRITAC (AFE) audience. Participant nominations were open to mid- to senior- level officials of central bank and ministerial departments in the region involved in regional integration. More recently, in January 2019, ATI collaborated with ICD and AFRITAC West 2 (AFW2) on another one-week course on Economic Issues in Regional Integration (ERI) organized in Accra with ECOWAS region participants.

In December 2018, as part of ATI's effort to support capacity building offered by AFRITACs, ATI contributed to the SADC Economic Reviews Workshop held in Pretoria.

The workshop took place in the context of the peer- review monitoring of the SADC Macroeconomic Convergence (MEC) program launched by SADC in May 2013. It aimed to provide refresher training on macroeconomic surveillance to strengthen country capacity to conduct peer reviews. During February 28-March 8, 2019, ATI supported an MCM TA mission to the Bank of Mauritius to help develop monetary policy implementation frameworks and liquidity forecasting.

Synergies between ATI and the AFRITACs continued through other avenues.

ATI and AFRITAC advisors collaborated in course planning and delivery and the selection of participants for several ATI courses. ATI staff delivered ad-hoc lectures in workshops/ seminars organized by AFRITACs at ATI premises and elsewhere. In October, during an orientation event for newly recruited staff at the Bank of Mauritius organized by AFS, ATI lecturers made presentations on various financial sector stability topics. Based on the principle of reciprocity, in all joint activities, ATI does not charge the AFRITACs for the time of its lecturers and the AFRITACs do not charge ATI for the time of their advisors.

TABLE 3. ATI - IN-COUNTRY TRAINING FOR AFRITACS AND COLLABORATION WITH OTHER PARTNERS, FY19

| ATI Training Mission | AFRITAC/ Other Partners | Country/Regional Institution | Dates |
|--|-------------------------|------------------------------|---------------------|
| Economic Issues in Regional Integration | East-AFRITAC | Tanzania | Sep.17-21, '18 |
| Southern African Development Community (SADC) Economic Reviews | SARB | South Africa | Dec.2-6, '18 |
| Economic Issues in Regional Integration | AFRITAC West 2 | Ghana | Jan. 28-Feb. 1, '19 |
| Monetary Policy Frameworks and Liquidity Forecasting | AFRITAC South | Mauritius | Feb. 28-Mar. 8, '19 |

Source: ATI staff.

C

COLLABORATION WITH
TRAINING PARTNERS**In FY19, ATI provided training facilities for six courses and seminars organized by training partners (Table 4).**

Collaboration took place with all five AFRITACs, and leveraged ATI's proximity and the presence of AFS

Advisors at the same location. The workshop on Advanced Rulings for Classification Purposes Origin and Valuation was a joint effort between AFE, AFS and COMESA. Another workshop on Model-Based

Policy Analysis and Forecasting (MPAF), brought together officials from selected members countries of AFE, AFS and AFW2.

TABLE 4. ATI - USE OF ATI TRAINING FACILITIES BY PARTNERS, FY19

| Course | Partner | Dates | Language ¹ | Number of Participants | o/w women |
|---|----------------|---------------------|-----------------------|------------------------|-----------|
| Impact of Basel III Reforms in the implementation of Basel II/III in Emerging Market and Developing Economies | AFS | Jul. 16-20, '18 | E/F/P | 32 | 65 |
| Strengthening Administration and Control | AFS | Sep. 3-7, '18 | E/F/P | 33 | 39 |
| Model Based Policy Analysis and Forecasting | AFE/AFS/AFW2 | Nov. 5-16, '18 | E | 35 | 40 |
| Mainstreaming National Accounts and BOP Statistics | AFS | Dec. 3-7, '18 | E/F/P | 35 | 46 |
| Advanced Rulings for Classification Purposes, Origin and Valuation | AFE/AFS/COMESA | Jan. 28-Feb. 1, '19 | E/F/P | 22 | 45 |
| Macroeconomic Management in Resource- Rich Countries | AFS/AFS | Mar. 11-22, '19 | F | 30 | 20 |

Source: AFRITAC South staff..

¹ E/F/P denotes English with French and Portuguese interpretation.

SECTION II

OUTREACH IN FY19



OUTREACH IN FY19

In FY19 ATI intensified its outreach efforts. The revamped strategy aims to reach out not only to sponsors, donors, and participants, but also to the general population, by sharing information regularly on social media, publishing a biannual newsletter and disseminating course information. ATI has volunteered to participate in a proposed pilot to provide post-course graduates (alumni) a platform for continued collaboration beyond courses.

Additional outreach events included meetings with local offices of other regional organizations, inviting local media and diplomatic corps to ATI events, visits to key stakeholders, press releases, and interviews with the media. ATI reaches out to regional and national training organizations, with which it collaborates or could develop partnerships with in delivering training on economic, structural, and governance issues. Partners and stakeholders, such as

the Bank of Mauritius and Mauritius' Ministry of Finance and Economic Development, the GIZ, and the German Development Institute, have been invited to give guest lectures. By focusing on practical applications or lessons from the ground, the guest lectures helped bridge theory and practice and support donor visibility.

BOX 3. PARTICIPATION OF STAKEHOLDERS IN ATI TRAINING

To engage further with partners, ATI invites country authorities, donors and members of the diplomatic corps present in Mauritius to openings and closings of its training sessions. For instance, the ERI course, which took place during June 2019, was attended by Mr. Prakash Hurry, Officer in Charge, Regional Multidisciplinary Centre of Excellence (RMCE) in Mauritius, who opened the course, and H.E. Mr. Emmanuel Cohet, Ambassador of France to Mauritius, who chaired a lively policy debate on monetary integration. In addition, participants benefitted from a presentation on protectionism made by Mr. Neetyanand Kowlessur, Chief of Economic Analysis & Research and Statistics, Bank of Mauritius.



In addition, ATI participates in events organized by AFRITAC South, such as orientation seminar for newly recruited staff at the Central Bank of Mauritius. Mr. Googoolye, Governor of the Bank of Mauritius opened the seminar with the following words; “Today, an old dream of mine has been realized thanks to the collaboration between the Bank of Mauritius and the IMF through AFRITAC South and ATI. It is imperative for newly recruited officers to have an overview of the central bank’s mandate, objectives and functions.” The meeting was attended by Mr. Abdoul Aziz Wane, Director, AFRITAC South and Africa Training Institute and Mr. Massimiliano Messi, Team Leader, of the European Union emphasized on the importance of Human capital.



SECTION III

PROGRAM FOR FY20

PROGRAM FOR FY20

FY20 will be the first year of the gradual scaling up of ATI's operations under Phase II. A full discussion of the scaling up strategy and ATI's plans for the phase are detailed in the program document. For FY20, the proposed training program for ATI is aligned with the IMF's capacity building priorities for SSA, which include traditional areas listed in Box 1, and a few emerging priorities, such as governance, gender and climate change.

ATI plans to attend AFRITAC Steering Committee meetings, when possible to foster integration with TA work. The institute will continue informal communications with stakeholders during the year. ATI staff are in the process of sharing experiences with the Joint Vienna Institute, the Singapore Training Institute, and other IMF regional training centers (RTCs), including conference calls and selected visits.

The priorities for capacity development in SSA will be reviewed annually. This helps maintain consistency with evolving needs, curriculum development, and staff availability in the relevant IMF departments. In scaling up its activities, ATI remains committed to delivering courses to francophone and lusophone member countries.

Moreover, ATI's training programs are aligned with the Fund's RBM and Common Evaluation Framework (CEF) when it comes to measuring effectiveness and impact of ATI's training. The CEF aims at streamlining current practices and increasing comparability and use of results by adopting for all CD evaluations a common four-step process that includes use of the OECD Development Assistance Committee (DAC) evaluation criteria.

TRAINING
COURSES

In FY20, ATI currently plans to host a total of 17 courses comprising 13 courses from the ICD curriculum (Table 5), to which will be added specialized courses to be determined. Of these 17 courses, 10 will be interpreted into French and one into Portuguese. Overall, ATI plans to receive over 800 participants in FY20, or around the same number received in FY19.

ATI will continue its curriculum development, including customizing ICD's training curriculum for SSA participants. The acquisition of practical skills and toolbox training will remain priorities, along with efforts to link training with on-going TA delivered by AFRITACs.

TABLE 5. ATI - TENTATIVE COURSE PROGRAM FOR FY20

| Course | Dates | Language |
|--|------------------------|----------|
| Macroeconomic Management in Resource-Rich Countries (MRC) | May. 6-17, '19 | E/F |
| Economic issues in Regional Integration (ERI) | Jun. 3-14, '19 | E/F |
| Macroeconomic Diagnostics (MDS) | Jul. 1-12, '19 | E/F |
| Public Sector Debt Statistics for low and lower-middle Income Countries (PSDS) | Jul. 15-19, '19 | F |
| Macroeconomic Management in Resource-Rich Countries (MRC) | Jul. 22-Aug. 2, '19 | E/F |
| Financial Programming and Policies (FPP) | Aug. 5-16, '19 | E/P |
| Financial Sector Policies (FSP) | Aug. 26-Sep. 6, '19 | E/F |
| Inclusive Growth (IG) | Oct. 14-25, '19 | E/F |
| Financial Development and Financial Inclusion (FDI) | Oct. 28-Nov. 8, '19 | E |
| Financial Soundness Indicators (FSI) | Nov. 4-15, '19 | F |
| Fiscal Frameworks (FF) | Nov. 18-29, '19 | E/F |
| Government Finance Statistics (GFS) | Nov. 25-Dec. 6, '19 | F |
| Fiscal Sustainability (FS) | Jan. 27-Feb. 7-21, '20 | E |
| Core Elements of Banking Supervision (CBS) | Feb. 10-21, '20 | E |
| Financial Policy Analysis (FPA) | Feb. 17-28, '20 | E/F |
| External Sector Statistics (ESS) | Feb. 24-28, '20 | E |
| Macroeconomic Management in Resource-Rich Countries (MRC) | Mar. 2-13, '20 | F |
| Balance of Payments Closing Workshop (BOP) | Mar. 11-13, '20 | E |
| Balance Sheet Approach Workshop | Mar. 23-27, '20 | F |
| Financial Sector Surveillance (FSS) | Mar. 23-Apr. 3, '20 | E/F |
| Monetary Policy (MP) | Apr. 6-17, '20 | E/F |
| Monetary and Financial Statistics- Advanced (MFS-A) | Apr. 6-17, '20 | F |
| Safeguards Assessment of Central Banks (SAC) | Apr. 20-24, '20 | E/F |
| Fiscal Sustainability (FS) | Apr. 20-May. 1, '20 | E/F |

Source: AFRITAC South staff..

B

COLLABORATION WITH AFRITACS AND OTHER TRAINING PARTNERS

In FY20, ATI plans to continue its partnership with AFRITACs and other training partners to provide training in support of AFRITACs' TA. Discussions are ongoing to identify training activities to be undertaken in collaboration with partners based on requests received.



C

USE OF ATI FACILITIES
BY PARTNERS

As part of its broader institution-building mandate, ATI's facilities are used by training partners to better integrate training with technical assistance. Table 6 summarizes the delivery of courses, seminars, and workshops at ATI training facilities,

which are planned by AFRITACs, and regional organizations. In addition, ATI and ICD will continue consulting training partners, including internally with IMF technical assistance departments, to collaborate on course delivery. In addition, ATI plans to

organize 2 high-level events, taking into account resource availability. To be able to respond flexibly to CD needs, some adjustments to the program may be made during the year.

TABLE 6. USE OF ATI TRAINING FACILITIES BY PARTNERS, FY20

| Course | Partner | Dates | Language |
|---|------------------|-----------------|----------|
| Macroeconomic Training- Financial Development and Financial Inclusion | AFS | Jun. 17-28, '19 | E/F |
| IFRS 9- Implementation issues | AFS | Aug. 19-23, '19 | E/F/P |
| FPAS- Forecasting and Policy Analysis System | AFS/AFE/AFW2/ICD | Dec. 2-6, '19 | E/F/P |
| Effective Use of Data Analytical Tools | AFS/AFE/COMESA | Jan. 27-31, '20 | E/F/P |
| Macroeconomic Management in Resource Rich Countries | AFS/AFC | Mar. 2-13, '20 | F |

Source: ATI, ICD and AFRITAC staff.



IMF staff at 5th Steering Committee Meeting in Abidjan



Opening of Fiscal Sustainability course

SECTION IV

FUNDRAISING
AND BUDGET

FUNDRAISING AND BUDGET

During the first phase, financial contributions and commitments to ATI, including the IMF's contribution to the start-up costs, amounted to US\$22.7 million. The Government of Mauritius contributed US\$17.8 million, equivalent to almost 80 percent of the total working budget. Additional funding was received from China, Korea, and Australia (Table 7). Seychelles, Angola, and Togo also contributed to operations in Phase I, while The People's Bank of China funded an additional course in FY19 through the new China-IMF Capacity Development Center (CICDC).

Expenses for FY19, covering May 2018 - April 2019, amounted to US\$4.6 million. This is slightly higher than the outturn of US\$4.4 million for FY18 as a whole, partly as a result of a larger number of courses and participants (Table 9). Financing for the forthcoming Phase II is discussed more fully in the program document.

Phase II financing needs are estimated at US\$ 34.4 million (Table 9) and would be largely met by external partners, the host country, Mauritius, and contributions from other members. The proposed Phase II budget represents a significant increase relative to Phase I (total budget of \$23 million). Of the total, US\$ 33.8 million are expected to be raised by external partners, including Germany, China, and the European Investment Bank, with the remainder being contributed by the IMF. Depending on progress with fundraising, a further gradual scaling-up could be discussed in the next 2-3 years. Financial contributions and commitments to ATI for Phase II currently amount to US\$13.8 million. This leaves a gap of approximately 20.6 million as the Phase starts. It should be noted that the Host Country is yet to finalize their contribution for the Phase, and it is expected that this will significantly reduce the funding gap.

Risks to ATI's planned operations for FY20 are mainly financial. Around 40 percent of the required funding for Phase II has not yet been secured. To mitigate risks, scaling up will be gradual, to provide time to reassess plans, in case required funding does not materialize. ATI also faces risks from the concentration of the funding base, given the low contributions from beneficiary countries and the relatively small list of external donors. IMF staff are engaging with SSA beneficiary countries to elicit more financial support from these members, while recognizing their budget constraints. To boost fund-raising prospects, IMF staff plans to undertake more outreach to present Phase II to potential donors and member countries. In addition, staff will seek to attract new partners.

TABLE 7. ATI-PHASE I: FINAL FUNDRAISING STATUS

| Agreement/Amendment Information | | | | | Contribution Received | | Contribution Expected (U.S. Dollars) | |
|-----------------------------------|---------------------------|----------|------------|-------------------|-----------------------|-------------------|--------------------------------------|----------------|
| Partners/Members | Signed Date ^{1/} | Currency | Amount | U.S.Dollars | Agreement Currency | U.S.Dollars | Requested | Future Request |
| Partners | | | | 3,477,188 | | 3,388,970 | - | - |
| Australia | 3/9/2018 | USD | 10,000 | 10,000 | 10,000 | 10,000 | - | - |
| Australia | 4/21/2017 | USD | 160,000 | 160,000 | 160,000 | 160,000 | - | - |
| Australia | 8/1/2013 | AUD | 500,000 | 449,681 | 589,133 | 529,558 | - | - |
| China | 7/13/2018 | USD | 2,051,201 | 2,051,201 | 1,883,106 | 1,883,106 | - | - |
| Korea | 4/24/2015 | USD | 800,000 | 800,000 | 800,000 | 800,000 | - | - |
| Russia | 11/6/2015 | USD | 6,306 | 6,306 | 6,306 | 6,306 | - | - |
| Members | | | | 534,022 | | 536,667 | - | - |
| Angola | 10/22/2015 | USD | 250,000 | 250,000 | 250,000 | 250,000 | - | - |
| Seychelles | 4/16/2015 | USD | 200,000 | 200,000 | 200,000 | 200,000 | - | - |
| Togo | 3/6/2015 | EUR | 76,200 | 84,022 | 76,467 | 86,667 | - | - |
| Partners and Members Total | | | | 4,011,210 | | 3,925,637 | - | - |
| Host Country & IMF | | | | | | | | |
| Host Country | | | | | | | | |
| Cash | | USD | 17,800,000 | 17,800,000 | | 17,800,000 | - | - |
| In-Kind | | | | - | | | | |
| IMF | | | | 862,704 | | | | |
| Host Country and IMF Total | | | | 18,662,704 | | | | |
| Grand Total | | | | 22,673,914 | | 21,725,637 | - | - |
| Program Document Budget | | | | 22,741,207 | | | | |
| Funding Surplus | | | | -67,293 | | | | |

^{1/} May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible/umbrella agreements).

TABLE 8. ATI-PHASE II: FUNDRAISING STATUS

| Agreement/Amendment Information | | | | |
|---|---------------------------|----------|-----------|--------------------|
| Partners/Members | Signed Date ^{1/} | Currency | Amount | U.S.Dollars |
| Partners | | | | 8,922,400 |
| China | 7/13/2018 | USD | 3,300,000 | 3,300,000 |
| Germany | 4/22/2019 | EUR | 5,000,000 | 5,622,400 |
| Members | | | | 900,000 |
| Malawi | 5/31/2019 | USD | 150,000 | 150,000 |
| Nigeria | Pending | USD | 500,000 | 500,000 |
| Sierra Leone | 6/3/2019 | USD | 100,000 | 100,000 |
| Zimbabwe | 5/31/2019 | USD | 150,000 | 150,000 |
| Partners and Members Total | | | | 9,822,400 |
| Internal Transfers ^{2/} | | | | |
| China | | | | 2,589,626 |
| European Investment Bank | | | | 237,180 |
| Partners and Members Total | | | | 2,826,806 |
| Under Negotiation | | | | |
| Angola | | USD | 500,000 | 500,000 |
| Under Negotiation Total | | | | 500,000 |
| Host Country & IMF | | | | |
| Host Country In-Kind | | | | |
| Cash | | | - | - |
| In-Kind | | | | - |
| IMF | | | | 644,477 |
| Host Country and IMF Total | | | | 644,477 |
| Grand Total | | | | 13,793,683 |
| Program Document Budget | | | | 34,489,765 |
| Funding Gap | | | | -20,696,082 |

^{1/} May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible/umbrella agreements).

^{2/} Refers to transfers from one program phase to another (e.g. phase rollovers).

TABLE 9. ATI PHASE I BUDGET OUTCOMES (FY 2014 - FY 2019)

| Project | Phase 1 | | | | |
|--|-------------------|-------------------|-------------------|------------------|------------------|
| | PD Budget | Working Budget | Phase Exp | FY18 | FY19 |
| Admin Project | 381,284 | 732,903 | 590,853 | 159,113 | 32,950 |
| HQ led missions including entire mission team | 381,284 | 732,903 | 590,853 | 159,113 | 32,950 |
| Training project | 25,035,595 | 20,229,837 | 19,799,001 | 3,818,028 | 4,248,741 |
| Long-term Advisors | 891,384 | 4,301,489 | 4,294,336 | 837,528 | 935,902 |
| Local Staff (including Interpreters) | 511,266 | 1,118,729 | 1,167,606 | 239,116 | 421,787 |
| Facilities and related expenses | 3,846,997 | 2,623,285 | 2,588,048 | 366,247 | 725,266 |
| Training | 19,785,948 | 11,352,999 | 10,918,415 | 2,185,220 | 2,046,771 |
| Project Management | | 441,658 | 441,619 | 52,788 | 34,961 |
| Other | - | 391,677 | 388,977 | 137,129 | 84,054 |
| Peer Learning | - | - | - | - | - |
| Meeting of Directors of Training | - | - | - | - | - |
| Outreach Costs | - | - | - | - | - |
| Customized / In Country training (US\$) | - | - | - | - | - |
| Governance and Evaluation (including RBM advisor/backstopping) | 300,000 | 165,726 | 165,620 | 101,930 | 395 |
| Governance Costs including Steering Committee / Evaluations | 300,000 | 165,726 | 165,620 | 101,930 | 395 |
| Unallocated | - | - | - | 0 | - |
| Sub Total | 25,716,879 | 21,128,466 | 20,555,474 | 4,079,071 | 4,282,086 |
| Trust Fund Management | 1,800,182 | 1,478,992 | 1,438,882 | 285,534 | 299,744 |
| Total | 27,517,061 | 22,607,458 | 21,994,356 | 4,364,605 | 4,581,830 |
| IMF Expenses | 862,704 | 862,704 | 568,150 | - | - |
| Host Country In-kind | - | - | - | - | - |
| Total | 28,379,765 | 23,470,162 | 22,562,506 | 4,364,605 | 4,581,830 |
| Total Donor Funded Budget | 27,517,061 | 22,607,458 | 21,994,356 | 4,364,605 | 4,581,830 |

TABLE 10. ATI BUDGET PROJECTIONS FOR PHASE II, MAY 2019 - APRIL 2024

| Project | Phase 2 | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|-------------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | Total |
| Admin Project | - | - | - | - | - | - |
| HQ led missions including entire mission team | - | - | - | - | - | - |
| Training project | 5,292,334 | 6,111,143 | 6,384,519 | 6,556,049 | 6,902,161 | 31,246,206 |
| Long-term Advisors | 912,000 | 932,064 | 952,569 | 973,526 | 994,944 | 4,765,103 |
| Local Staff (including Interpreters) | 475,386 | 489,648 | 504,337 | 519,467 | 535,051 | 2,523,889 |
| Facilities and related expenses | 466,063 | 480,045 | 494,446 | 509,279 | 524,558 | 2,474,391 |
| Training | 2,486,800 | 3,134,783 | 3,399,526 | 3,455,870 | 3,213,453 | 15,600,460 |
| Project Management | 65,628 | 80,195 | 90,900 | 97,469 | 104,283 | 438,475 |
| Other | 47,157 | 140,146 | 143,229 | 146,380 | 149,600 | 716,484 |
| Peer Learning | 536,000 | 392,292 | 438,438 | 438,438 | 730,730 | 2,535,898 |
| Meeting of Directors of Training | - | 155,371 | - | - | 179,300 | 334,671 |
| Outreach Costs | 50,000 | 51,100 | 52,224 | 53,373 | 54,547 | 261,245 |
| Customized / In Country training (US\$) | 253,300 | 255,500 | 308,848 | 362,246 | 415,695 | 1,595,589 |
| Governance and Evaluation (including RBM advisor/backstopping) | 16,250 | 16,608 | 16,973 | 317,346 | 17,728 | 384,905 |
| Governance Costs including Steering Committee / Evaluations | 16,250 | 16,608 | 16,973 | 317,346 | 17,728 | 384,905 |
| Unallocated | - | - | - | - | - | - |
| Sub Total | 5,308,584 | 6,127,750 | 6,401,492 | 6,873,395 | 6,919,889 | 31,631,110 |
| Trust Fund Management | 371,601 | 428,943 | 448,104 | 481,138 | 484,392 | 2,214,178 |
| Total | 5,680,185 | 6,556,693 | 6,849,596 | 7,354,533 | 7,404,281 | 33,845,288 |
| IMF Expenses | 123,842 | 126,318 | 128,845 | 131,422 | 134,050 | 644,477 |
| Host Country In-kind | - | - | - | - | - | - |
| Total | 5,804,027 | 6,683,011 | 6,978,441 | 7,485,955 | 7,538,331 | 34,489,765 |
| Total Donor Funded Budget | 5,680,185 | 6,556,693 | 6,849,596 | 7,354,533 | 7,404,281 | 33,845,288 |

APPENDICES

APPENDIX I: ATI STAFF



DIRECTOR
Abdoul Wane



DEPUTY DIRECTOR
Gillian Nkhata



ECONOMIST
Ian Nield



ECONOMIST
Charline Ramspacher



CHIEF OF ADMINISTRATION
Kanand Gooly



STAFF ADMINISTRATOR
Marie Wenda Francesca Morin



STAFF ADMINISTRATOR
Deena Veerapen



STAFF ADMINISTRATOR
Diksha Ramdawa



INTERPRETER
Olivier Flechais



IT OFFICER
Kurvy Pillay Armoogum



INTERPRETER
Antoine Freyburger



IT TECHNICIAN
Steve Rackin



INTERPRETER
Rajen Sawmy



TRAINING CENTER ASSISTANT
Anna Joorun-Somna

APPENDIX II: PROGRESSION TABLE: ICD TRAINING CURRICULUM

The table lists courses by main topic that are offered as part of the revamped ICD curriculum.

The table illustrates a path country officials attending ICD courses might take to progress from introductory offerings to the advanced courses for each topic. It also suggests which courses should be taken first as a foundation for topics discussed in the intermediate and advanced levels. Courses offered exclusively online are indicated with an “x” in the course abbreviation. The progression table applies only to ICD courses. Other IMF training departments should be contacted directly for suggestions on progression paths for their courses.

| Topic | Introductory | Intermediate | Advanced |
|--|--|---|---|
| Financial Sector Policies | <ul style="list-style-type: none"> • Online Course on Financial Market Analysis (FMAx) | <ul style="list-style-type: none"> • Financial Markets and Instruments (FMI) • Financial Development and Financial Inclusion (FDI) • Financial Sector Surveillance (FSS) | <ul style="list-style-type: none"> • Financial Sector Policies (FSP) |
| Fiscal Policy | <ul style="list-style-type: none"> • Fiscal Policy Analysis (FPA) • Online Course on Debt Sustainability Analysis (DSAx) | <ul style="list-style-type: none"> • Fiscal Frameworks (FF) • Fiscal Sustainability (FS) | |
| General Macroeconomic Analysis | <ul style="list-style-type: none"> • Financial Programming and Policies (FPP) • Online Course on Financial Programming and Policies, Part 1: Macroeconomic Accounts and Analysis (FPP.1x) • Online Course on Financial Programming and Policies, Part 2: Program Design (FPP.2x) • Online Course on Macroeconomic Forecasting (MFx) • Online Course on Macroeconomic Diagnostics (MDSx) | <ul style="list-style-type: none"> • Macroeconomic Diagnostics (MDS) | <ul style="list-style-type: none"> • Macroeconomic Forecasting and Analysis (MFA) • Monetary and Fiscal Policy Analysis with DSGE Models (DSGE) |
| Monetary, Exchange Rate, and Capital Account Policies | | <ul style="list-style-type: none"> • Monetary Policy (MP) • Exchange Rate Policy (ERP) • Managing Capital Flows: Macroeconomic Analysis and Policies (MCF) | <ul style="list-style-type: none"> • Model-Based Monetary Policy Analysis and Forecasting (MPAF) |
| Special Topics | <ul style="list-style-type: none"> • Online Course on Energy Subsidy Reform (ESRx) • Online Course on Macroeconomic Management in Resource-Rich Countries (MRCx) | <ul style="list-style-type: none"> • Inclusive Growth (IG) • Economic Issues in Regional Integration (ERI) • Macroeconomic Management in Resource-Rich Countries (MRC) | <ul style="list-style-type: none"> • Vulnerability Diagnostics (VDS) |

