

**AFRICA TRAINING
INSTITUTE**



**ANNUAL
REPORT
FY21**



Contributing Partners - PHASE I



Mauritius



China



Australia



Korea



Seychelles



Angola

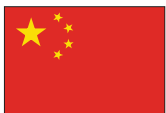


Togo

Contributing Partners - PHASE II



Mauritius



China



Germany



Guinea



Malawi



Nigeria



Sierra Leone



Zimbabwe



Ivory Coast



Zambia



Mali



South Africa



European Investment Bank

ATI serves 45 countries:

- | | |
|--------------------------|-----------------------|
| Angola | Liberia |
| Benin | Malawi |
| Botswana | Mali |
| Burkina Faso | Mauritius |
| Burundi | Madagascar |
| Cameroon | Mozambique |
| Cape Verde | Namibia |
| Central African Republic | Niger |
| Chad | Nigeria |
| Comoros | Rwanda |
| Congo, Dem. Rep. of | São Tomé and Príncipe |
| Congo, Rep. of | Senegal |
| Côte d'Ivoire | Seychelles |
| Equatorial Guinea | Sierra Leone |
| Eritrea | South Africa |
| Ethiopia | South Sudan |
| Gabon | Eswatini |
| The Gambia | Tanzania |
| Ghana | Togo |
| Guinea | Uganda |
| Guinea-Bissau | Zambia |
| Kenya | Zimbabwe |
| Lesotho | |

**AFRICA TRAINING
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MESSAGE FROM THE DIRECTOR



Abdoul Aziz Wane

Director

Adapting to the Covid-19 pandemic taught us that virtual capacity building is viable, but it cannot replace fully in-person delivery.

On May 1, 2019, ATI launched the second phase of its mission to help member countries strengthen their institutional and human capacity. Since its inception in 2013, ATI has continued to establish itself as an institution of choice for macroeconomic training in sub-Saharan Africa (SSA). All the 45 SSA countries benefited from ATI training during the first phase. The fast-growing demand for ATI's training and the significant increase in financial contributions by member countries demonstrate ATI's increasing relevance. The 6th ATI Steering Committee meeting (Luanda, March 29, 2019) endorsed ATI's ambitious medium-term plans guided by the recommendations of the external evaluation and the 2018 Review of the IMF's Capacity Development Strategy. Under Phase II, ATI will gradually scale up training, increase support to fragile states, and do more work on global priorities such as governance and

corruption issues, climate change and gender macroeconomics. ATI training will also support IMF Article IV and program engagement with members countries.

ATI responded to the COVID-19 pandemic by diversifying and increasing its CD services to its members.

Technology was instrumental in that regard. After the initial lull in the end of fiscal year 2020 (FY20), the center proposed new offering of CD services building from IMF HQ's virtualization of training material to adapt it to the constraint of remote engagement. Thanks to this effort and ATI's staff innovativeness and dedication, the center was able to offer a total of 62 remote events, three times the previous year. The number of participants to ATI events increased significantly, with participation to training increasing by a staggering 154 percent. These events now are more diversified. They include training in traditional areas as well as in new priorities endorsed by the Steering Committee (e.g., governance and corruption), outreach to keep our alumni abreast of regional and worldwide economic developments and to bring other stakeholders into the conversation on the IMF's CD work to bolster its members' resilience. Under the latter umbrella, ATI organized a discussion with CSOs on the governance of COVID-19 emergency financing, which offered a great opportunity to hear from nontraditional partners of IMF teams. ATI also launched with the African Department and the Institute for Capacity Development a monthly peer-research seminar series which offers researchers from the region a forum to present their work to peers.

The COVID-19 pandemic has emphatically demonstrated the relevance of the priorities endorsed by the Luanda Steering Committee. Robust human and institutional capacity served countries well in designing and

implementing policies to withstand the impact of the COVID-19 pandemic. Worldwide, countries with sound governance structures and good capacity to manage volatility have fared better in mitigating the impact of the pandemic on lives and livelihoods. The COVID-19 has also highlighted the importance of new areas such as near-term forecasting, big data, and digitalization. The launch of a new training on mainstreaming nowcasting GDP in Sub-Saharan Africa will provide government officials with the tools to estimate more accurately, and on a timely fashion, the impact of the pandemic and devise macroeconomic policy responses. As instructed by the Managing Director, ATI has worked closely with sister organizations to leverage their specialist expertise on gender (UN Women), climate change (UN, WB) and collaborated with the African Union Commission (AUC) on high-profile events.

ATI continued to be inclusive. We made a conscious effort to increase participation from fragile countries—which account for almost half of ATI’s membership. The number of women enrolled in our courses increased by 127 percent. We also strived to level the language playing field with 61 percent of courses offered with interpretation in one language and 13 percent of courses with

interpretation in two languages. We will reinforce this trend in FY22 with the advertisement of all courses in the three ATI languages—English, French, and Portuguese.

This report has been submitted for endorsement to the Steering Committee, which approved, among other things, the ATI workplan for the next financial year and the strategy to achieve the planned scaling-up. Continued donor support and beneficiary countries’ contributions will be critical for another successful five-year phase. The report has been drafted in the context of continued uncertainty on the shape of the economic recovery from the COVID-19 pandemic, and the duration of travel restrictions and the resumption of in-person capacity development interactions. The work plan proposed for next financial year aims to offer services to help our members cope with this uncertainty. Specifically, ATI requested and obtained the endorsement of the Steering Committee on the following items: (i) the workplan for FY22; (ii) the reclassification of administrative staff to help the center respond to the high demand for CD; (iii) the advertising of all ATI courses in English, French, and Portuguese; and (iv) the partial return to in-person engagement after travel restrictions are lifted and health conditions permit.

ACRONYMS AND ABBREVIATIONS

AfDB	African Development Bank	DFAT	Australia's Department of Foreign Affairs and Trade
AFE	East AFRITAC	FAD	IMF's Fiscal Affairs Department
AFR	IMF's African Department	FIN	IMF's Finance Department
AFRITACs	Africa Regional Technical Assistance Centers	GIZ	German Agency for International Cooperation (Deutsche Gesellschaft für Internationale Zusammenarbeit)
ANU	Australia National University	ICD	IMF's Institute for Capacity Development
ATI	Africa Training Institute	IMF	International Monetary Fund
AUC	African Union Commission	LEG	IMF's Legal Department
CBS	Core Elements of Banking Supervision	LFPFM	Public Financial Management Legal Frameworks
CD	Capacity development		
CICDC	China- IMF Capacity Development Centre		

SPR	IMF's Strategy Policy and Review Department	RTC	Regional Training Center
MCM	IMF's Monetary and Capital Markets Department	SARB	South African Reserve Bank
MEFMI	Macroeconomic and Financial Management Institute of Eastern and Southern Africa	SC	Steering Committee
MOOCs	Massive Open Online Courses	SDGs	Sustainable Development Goals
MRC	Macroeconomic Management in Resource Rich Countries	ICA	Indice de chiffre d'affaires
OECD-DAC	Organization for Economic Cooperation and Development -Development Assistance Committee	SSA	Sub-Saharan Africa
PFM	Public Financial Management	STA	IMF's Statistics Department
RBM	Results Based Management	TA	Technical Assistance
		UN	United Nations
		UN	Women United Nations Women
		WAIFEM	West African Institute for Financial and Economic Management

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SECTION I

ACTIVITIES IN FISCAL
YEAR 2021 (FY21)¹

¹ Refers to May 1, 2020 - April 30, 2021

ACTIVITIES IN FISCAL YEAR 2021 (FY21)

ATI has nimbly responded to the COVID-19 pandemic, which prevented face-to-face engagement. ATI activities declined in FY20 partly because of the cancellation of all CD events planned in March and April 2020. The cancellation, which applied to all IMF capacity development centers, resulted from the travel ban decided by IMF management in response to the COVID-19 pandemic. The impact of the cancellation was compounded by the backloading of ATI's courses in that fiscal year. During FY21, to continue fulfilling its mandate of delivering capacity development (CD), with support from IMF HQ, ATI quickly adapted and changed its main modality of CD delivery to virtual training and resumed the scaling up of its operations to respond to the fast-growing demand for capacity development.

The lower marginal cost of virtual events and ATI staff's nimbleness helped reach larger audiences and close the unmet gap in the demand for ATI training. The number of applicants, the number of courses delivered, and the number of participants trained rebounded significantly in FY21, after the pandemic-related reduction observed in FY20. Despite the

unprecedented increase in demand for ATI training, measured by the number of applicants—which reached a historical peak of 4,300 candidates—the ratio of applicants to participants fell to its lowest level since FY16, indicating a sharp reduction of the demand gap. This was facilitated by the scaling up possibilities provided by virtual platforms, which allowed ATI to offer 38 courses—up from 26 in FY20 and above pre-pandemic levels—and reach 1,301 participants through its courses—an increase of 166 percent compared to FY20 and, also, a historical peak (Box 1). Moreover, also leveraging on the virtual platforms, ATI diversified its offering by organizing more webinars and virtual CD events (24 in total), including its new peer-to-peer research seminar series, in close collaboration with the African Department Research Advisory Group (Box 5).

The switch to virtual mode of engagement seems to have temporarily reversed or stalled progress in making ATI more inclusive. The upward trends in participation of women and participants from fragile states as a share of total participants, which were observed up to FY20, have reversed with virtual delivery of training, despite the sharp increase in the number of

female and participants from fragile states and the continuation of diversification efforts by ATI (Box 2). This could be linked to the fact that women may be more impacted than men by the limitations imposed by COVID-19 and the need for remote work since they are typically more involved in family care and household activities. The decline in the share of services to fragile states could be due to poorer internet connectivity in these countries. Indeed, requests for recording of courses arise frequently from fragile countries' participants who often lose internet connection during the training.

During FY21, the focus remained on the broad curriculum of courses in the IMF's core areas of expertise of macroeconomic and financial sector topics, but the exploration of new topics continued to reflect evolving (demand-driven) IMF institutional priorities. Courses remained aligned with the 2018 IMF CD strategy review (Box 3). Standard IMF training was delivered through courses reengineered for virtual delivery and highly customized for the SSA context. Courses on new topics included regional integration, inclusive growth, governance and corruption, and the macroeconomics of gender.

ATI webinars were also used to cover these new areas and included events on the impact and policy responses to the COVID-19 crisis, the pandemic's implications for gender equality, building institutions to improve governance in Africa, macroeconomic policy in fragile states, and the macroeconomics of climate change (Box 5).

The virtual environment has facilitated collaboration and the

integration of ATI CD with lending and surveillance. FY21 witnessed further integration of ATI training activities with technical assistance (TA)—for instance, through ATI-AFS collaboration—and with surveillance and lending activities. Examples of the latter include ATI's collaboration with AFR topic groups and country teams whereby ATI-led virtual CD initiatives on peer learning, nowcasting, gender

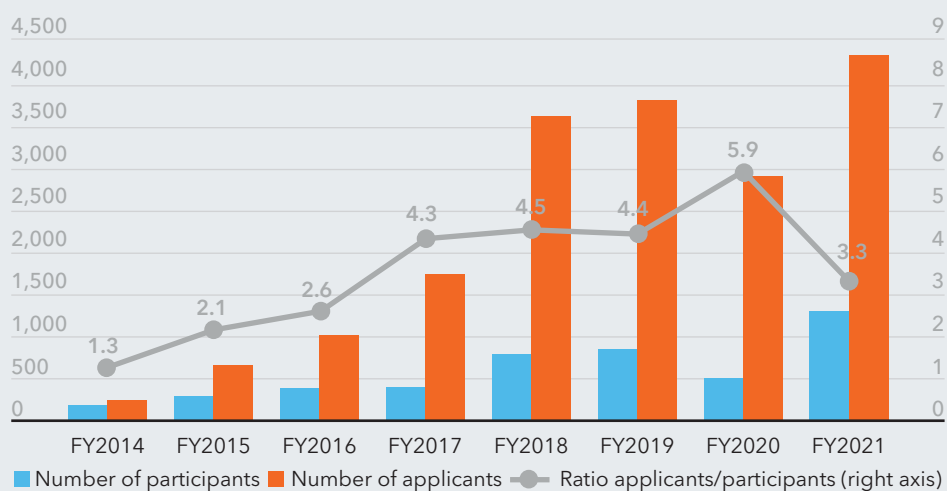
macroeconomics, governance, and climate change fostered closer involvement of AFR staff into the formulation of training demands. An ongoing initiative on mainstreaming nowcasting in Sub-Saharan Africa, which was triggered by new demands brought about by the pandemic and involves staff from ATI, AFS, ICD, ITD, STA, and AFR, derives from strong ATI-AFR collaboration enabled by the virtual environment.

BOX 1. PHASE II: REDUCING THE DEMAND GAP FOR ATI'S SERVICES

ATI's Phase I (FY2014-FY2019) was characterized by a fast-growing gap between demand and supply of ATI services—measured by the ratio of applicants to participants in ATI courses—which peaked in FY20 at 5.9. While the reduction in the demand gap initiated in FY19 was abruptly interrupted in FY20, when the percent reduction in the number of participants due to the pandemic outweighed that in the number of applicants, the ratio of applicants to participants has drastically shrank in FY21. That ratio fell to its lower level since FY16, on the back of a sharp increase (166 percent) in the number of participants, which reached its historical peak of 1,301 (Figure 1). The increase in the supply of training observed in FY21, also captured by the larger number of courses (Figure 2) is a result of the leveraging of ATI's resources, made easier by the virtual environment, to both respond more aggressively to new priorities and scale up ATI's operations to address the higher training needs in the region, as outlined in the strategy for Phase II.

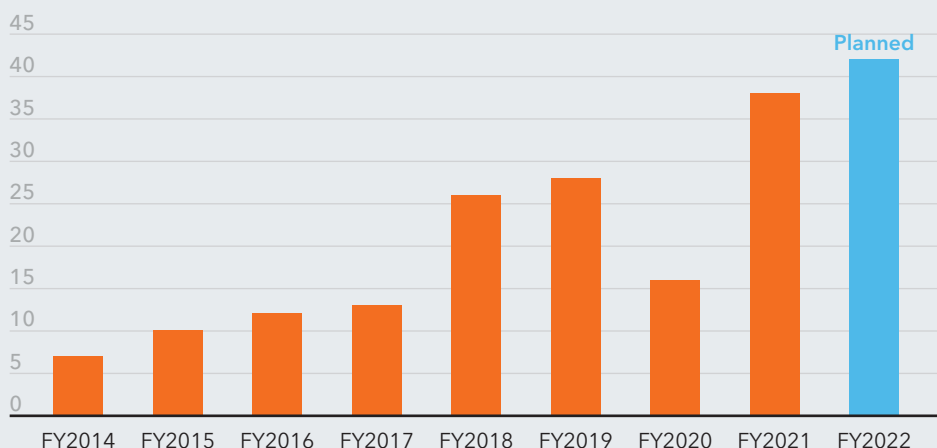
For the rest of Phase II, the combination of training in standard IMF macro and financial topics, complemented by courses in emerging areas (governance and corruption, macroeconomics of gender and

FIGURE 1: DEMAND AND SUPPLY OF ATI SERVICES



Source: ATI Staff

FIGURE 2: NUMBER OF COURSES AT ATI

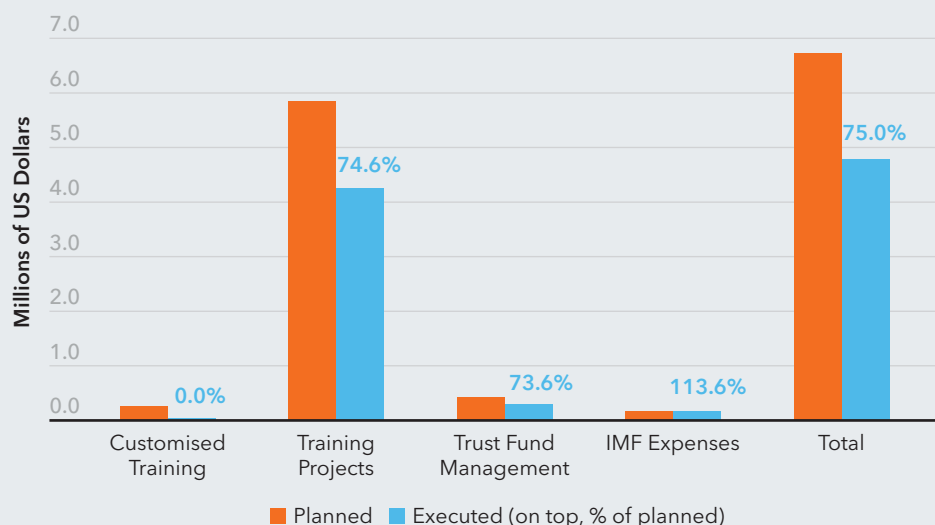


Source: ATI Staff

climate change) will remain in the forefront of ATI's activities. In a post-pandemic context, when global traveling resumes, ATI expects to continue making use of virtual delivery modalities in about 30 percent of its CD activities to complement in-person training delivery—including for single-country customized CD needs. The number of courses is expected to continue to increase in FY22 (Figure 2, and Section III.A). Peer learning virtual events and webinars, that can leverage expertise from a wider range of participants, experts, and authorities, at lower financial cost, will continue to be widely used to foster larger participation.

With courses exclusively delivered online, cost-saving aspects of virtual delivery resulted in less-than-full budget execution at 75 percent of planned expenditures (Figure 3).

FIGURE 3: BUDGET EXECUTION IN FY21



Source: ATI Staff

Although subitems such as expenditures with long-term advisors and with facilities were above their planned levels, reflecting increasing costs with a few

pandemic-related expenses, the bulk of savings originated in expenses with regular training projects and customized training, as well as the Trust Fund management.

BOX 2. DIVERSIFICATION OF PARTICIPANTS STALLED BY VIRTUAL CD DELIVERY

The strategy to increase diversification among participants in ATI courses continued in FY21.

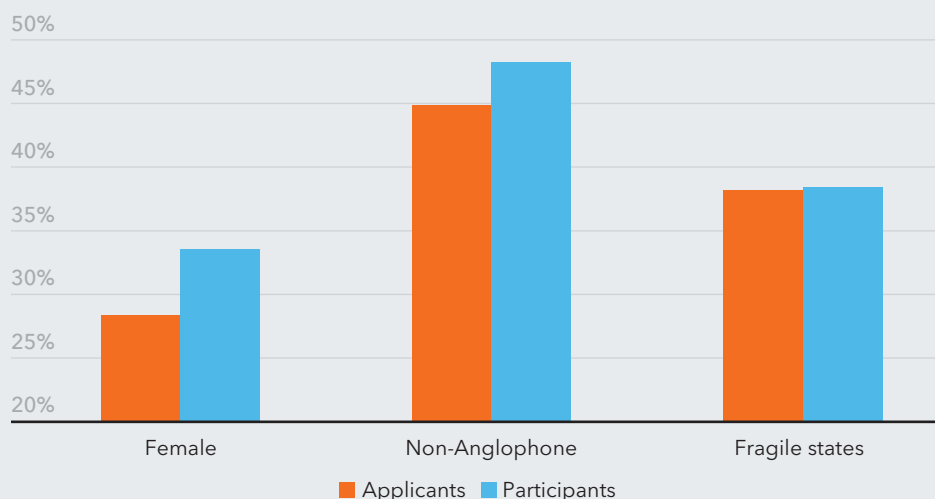
It continued to prioritize (i) communication and advertisement of courses pitched to participants from the targeted groups, (ii) actively contacting sponsors and authorities to identify, indicate or nominate qualified female participants for ATI courses, and (iii) continuously reminding course coordinators of ATI's diversification goals when they select participants. This strategy to favor targeted groups—female, from non-English speaking and fragile countries—paid off, as reflected in the higher share of these minoritarian groups among participants compared to their share among applicants (Figure 3(a)).

However, the virtual environment hindered further progress toward ATI's diversification goals.

Diversification gains observed in FY20 for gender and attendance from fragile states were reverted in FY21, while gains on language diversification stalled (Figures 3(b)-(d)).

Nevertheless, in absolute terms, ATI was able to increase its CD to women and participants from fragile states. While in FY20 the reduction in the number of women and

FIGURE 3(a): FY21 - SHARE OF MINORITY GROUPS AMONG APPLICANTS AND PARTICIPANTS IN ATI COURSES (%)

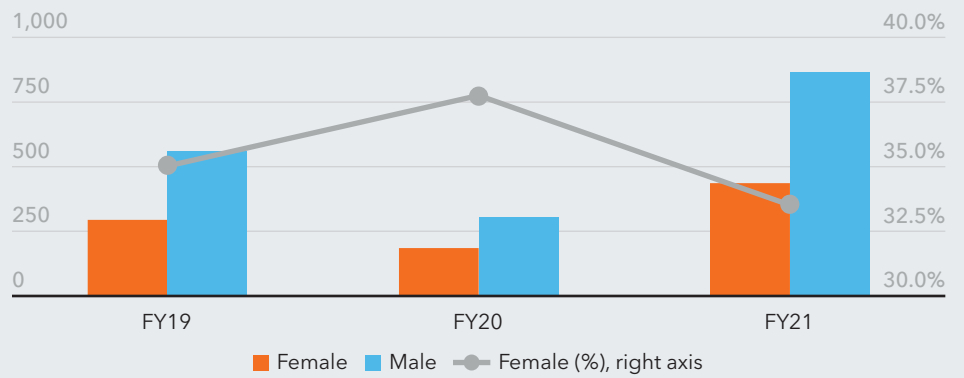


Source: ATI Staff

participants from fragile states was less severe than that for majoritarian groups, the opposite happened in FY21. During this latter year, the larger increases in participation came from majoritarian groups. As a result, female and fragile state participation, which had peaked in FY20 (at 38 percent and 43 percent of participants, respectively), receded in FY21 despite the sharp increases in the total number of both female participants (+127 percent) and participants from fragile states (+134 percent). See Figures 3(b)-(c). Both results may be explained by the more binding limitations faced by women working remotely—they are typically more involved in household activities and family care than men—and by participants from fragile states, where internet connectivity is more problematic.

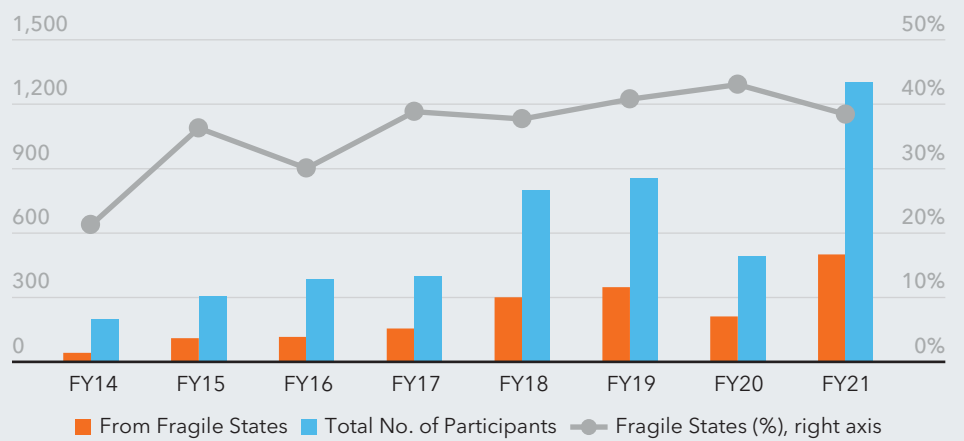
In FY21, 82 percent of all ATI courses were delivered in other language than English, a historical record (Table 1). Nevertheless, the share of non-Anglophone participants only slightly increased in an uneven way. The increase in Lusophone participation, from 4.5 percent to 10 percent, was achieved at the expense of lower Francophone participation. See Figure 3(d).

FIGURE 3(b): FEMALE PARTICIPATION IN ATI COURSES



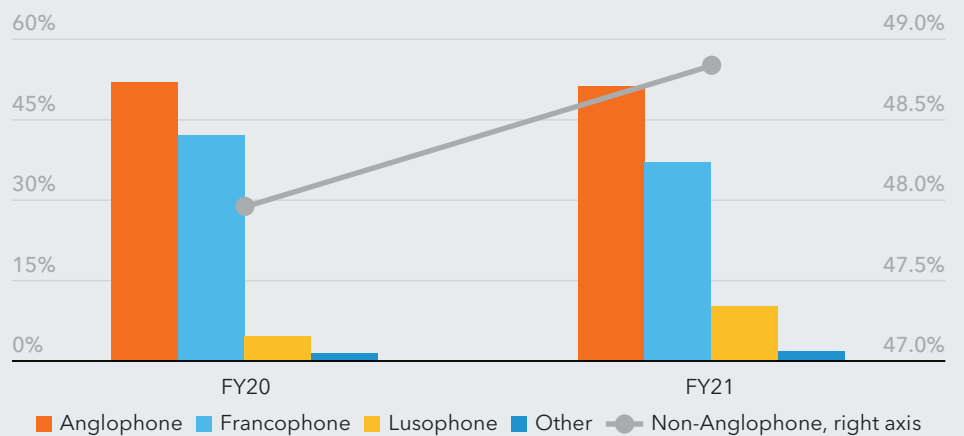
Source: ATI Staff

FIGURE 3(c): PARTICIPANTS FROM FRAGILE STATES IN ATI COURSES



Source: ATI Staff

FIGURE 3(d): DISTRIBUTION OF PARTICIPANTS BY LANGUAGE



Source: ATI Staff

SECTION 1

A

OVERVIEW OF REGIONAL COURSE DELIVERY IN FY21

Although FY21 unfolded entirely under the virtual-only environment imposed by the COVID-19 pandemic, the set of courses delivered continued to be firmly anchored in the 2018 IMF CD strategy review (Box 3). It encompassed traditional

macroeconomic and financial topics such as fiscal and monetary policy, debt issues, exchange rate and capital flows; included several courses on compilation and dissemination of statistics related to a number of areas; and expanded on new

priorities such as governance and the macroeconomics of gender.

ATI delivered 38 out of the 48 courses planned for FY21. Although one of its planned courses did not materialize, ICD remained the most active

BOX 3. ANCHORING ATI TRAINING TO CAPACITY DEVELOPMENT PRIORITIES FOR SSA

IMF capacity building priorities for SSA	ATI support in FY20 ^a
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 Governance (FG, with FAD), Fiscal Sustainability (FS), Fiscal Policy Analysis (FPA), Tax Policy and Administration: Theory and Practice (TPAT), and MRC.
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), Debt Sustainability and Debt Restructuring (DSDR), Debt dynamics tool (DDT), Debt Sustainability Framework for Low-Income Countries (LIC DSF, with SPR) 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 Sector Policies (FSP), Financial Sector Surveillance (FSS), Core Elements of Banking Supervision (CBS), Managing Capital Flows (MCF), Monetary Policy (MP), Model-Based Monetary Policy Analysis and Forecasting (MPAF), Monetary Policy Frameworks and Operations (MPFO), Exchange Rate Policies.
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), MPAF, Nowcasting, and STA courses, such as Financial Soundness Indicators (FSI), High-Frequency Indicators (HFI), Monetary and Financial Sector Statistics (MFS), Cross-Border Position Statistics (CBPS), Compilation of Balance of Payments Statistics, Public Sector Debt Statistics Economic, and ERI.
Regional organizations, with an emphasis on the operational aspects of the economic and monetary integration process.	Economic Issues in Regional Integration (ERI)

^a See Appendix for course descriptions.

CD department in courses hosted by ATI, followed by STA (Text Table 1). Urgent pandemic-related work by other IMF departments restricted their ability to support the delivery of 9 out of the total of 10 courses planned and not delivered in the fiscal year. Table 1 features the complete list of courses delivered by ATI in FY21.

Despite under-delivering relative to planned courses, the number of applicants, participants, and courses delivered by ATI all reached their historical peaks in FY21 (Box 1, Figures 1-2). Participation in ATI courses increased across the board—participation per country increased in all but three countries (Republic of Congo, Comoros, and Eritrea; see Table 2). Thanks to government officials’ eagerness to learn, ATI staff’s nimbleness and rapid adaptation to the virtual learning environment, and the support of IMF HQ in virtualizing CD content, ATI offered 10 more courses in FY21 than in FY19, the last year not affected by the COVID-19 outbreak. While the pandemic was an unexpected shock to ATI’s operations in late FY20, hindering the successful delivery of its workplan then, ATI staff was fully prepared to reconvert all CD delivery into a virtual platform in FY21. Adapted and new operational practices and procedures for virtual delivery—which are being exported to other regional CD delivery centers through training of their administrative staff by ATI personnel²—allowed ATI to greatly expand on courses offered in FY21 (section 1D).

² Between June 2020 and March 2021, ATI administrative staff provided training to staff in CEF, AFS, AFW2, WAIFEM, MEFMI, AFE, and AFC. The training covered operational and logistical aspects of the organization of virtual training events on the Zoom platform, such as dry runs, setting up and sharing links for the virtual sessions, launching and monitoring training sessions, creating virtual breakout rooms for workshops, assisting participants, etc.

TEXT TABLE 1. ATI COURSES IN FY21

CD Department	Planned	Delivered	Deficit
ICD	24	23 ¹	1
AFR	5	2	3
FAD	5	2 ²	3
LEG	2	2	0
STA	7	6	1
MCM	3	2 ³	1
RES	0	0	0
FIN	1	0	1
SPR	1	1	0
Total	48	38	10

Source: ATI staff

¹ In FY21, two ICD courses were split in two to accommodate Anglophone and francophone participants in separate classes.

² FAD also collaborated with LEG on one course.

³ While MCM collaborated with LEG/AFR/SPR to jointly deliver a third course, a course on Bank Restructuring and Resolution was planned and not delivered.

By offering more training in FY21, ATI could expand on the range of courses from ICD’s curriculum (Text Table 2), in areas that are critical to help countries manage large adverse shocks. The ICD curriculum consists of 19 courses in the areas of (i) financial sector policies, (ii) fiscal policy, (iii) general macro-economics, (iv) inclusive growth and structural policies, and (v) monetary, exchange rate, and capital account (MERC) policies. Courses rely on hands-on workshops, country case studies, cross-country experiences, and discussion of policy implications. They are typically customized, with examples and data, that reflect the context of SSA countries. Coverage was expanded in the areas of fiscal policy and, especially, MERC policies (Text Table 2), all of which are instrumental for the policy responses to the COVID-19 outbreak shock.

In addition to training in core areas of interest to the Fund, with support from CD departments, ATI delivered a selection of courses—sometimes complemented by webinars

(Section 1B)—in specialized topics that strengthen ATI’s synergies with TA and surveillance work. In FY21, ATI hosted 15 courses organized by functional departments (STA, FAD, LEG, MCM, and SPR), and 3 ICD off-catalog courses, some in collaboration with external partners such as the African Development Bank (AfDB), among others (see Section I.D). By tightening its collaboration with country teams and the African Department networks, ATI was able to better direct functional departments’ expertise toward areas relevant to the intensive surveillance and program discussions to help members cope with the COVID-19 pandemic. The courses delivered are thus examples of demand-driven CD that exploits synergies between TA and training and showcases ATI’s commitment to partner with other IMF training centers, functional departments, external partners, and leading academics. In FY21, ATI offerings included courses on a new Debt Dynamics Tool (Section I.D) and on Nowcasting (Box 4), both developed by ICD; Tools to Estimate the Impact

TEXT TABLE 2. ATI COVERAGE OF ICD COURSES

ICD Curriculum: Courses	FY20	FY21
Financial Sector Policies		
Financial Markets and Instruments (FMI)		
Financial Development and Financial Inclusion (FDI)	X	
Financial Sector Surveillance (FSS)		
Financial Sector Policies (FSP)	X	X
Fiscal Policy		
Fiscal Policy Analysis (FPA)		X
Fiscal Frameworks (FF)	X	X
Fiscal Sustainability (FS)		X
General Macroeconomic Analysis		
Financial Programming and Policies (FPP)	X	X
Macroeconomic Diagnostics (MDS)	X	X
Monetary and Fiscal Policy Analysis with DSGE Models (DSGE)		
Macroeconometric Forecasting and Analysis (MFA)		
Inclusive Growth and Structural Policies		
Inclusive Growth (IG)	X	X
Economic Issues in Regional Integration (ERI)	X	X
Macroeconomic Management in Resource-Rich Countries (MRC)	X	X
Vulnerability Diagnostics (VDS)		
Monetary, Exchange Rate, and Capital Accounts Policies		
Monetary Policy (MP)		X
Exchange Rate Policy (ERP)		X
Managing Capital Flows: Macroeconomic Analysis and Policies (MCF)		X
Model-Based Monetary Policy Analysis and Forecasting (MPAF)		X

Source: ATI staff

of Covid-19 on Income and Inequality, jointly organized and delivered by AFR and ICD (Section I.D); compilation and dissemination of statistics on a range of subjects (STA); Tax Policy and Administration (FAD); Core Elements of Banking Supervision (MCM); Debt Sustainability and Debt Restructuring (LEG/MCM/SPR/ICD); and Debt Sustainability Framework for Low-Income Countries (LIC DSF)—which was jointly organized by ATI, SPR and the World Bank (with funding from the Bank’s Debt Management Facility trust fund) and

provided hands-on training in the use of the new LIC DSF template.

STA organized six courses and two webinars on the compilation and dissemination of statistics on a range of subjects. The list includes one course on Financial Soundness Indicators (FSI)—complemented by webinars on the compilation of new FSIs (delivered twice, in English and French) and on the treatment of restructured loans for FSI compilation (Section I.B)—and courses on cross-border position statistics, monetary

and financial sector statistics, Public Sector Debt Statistics, High-Frequency Indicators of Economic Activity, and Recording of COVID-19-related Policy Measures (Section I.C).

MCM, in partnership with ATI, scaled up its courses to two in FY21 from one in FY20. In addition, MCM collaborated with LEG/SPR/ICD to jointly deliver the workshop on Debt Sustainability and Debt Restructuring. The course on Monetary Policy Frameworks and Operations is an example of collaboration with external

partners and other IMF centers. It was requested by and organized jointly with the South African Reserve Bank (SARB) and targeted staff from central banks in the Southern African Development Community (SADC) region. It leveraged the experiences of face-to-face deliveries of a similar program in two training centers (SARTTAC and STI) and on the expertise of current and former MCM staff with extensive TA experience in the SSA region, and that of a distinguished academic in the field (Prof. Andrew Levin; Dartmouth College). Building on a successful FY20 delivery, MCM also offered the course on Core Elements of Banking Supervision, which discusses conceptual and operational issues related to bank regulation and supervision—covering both the micro- and macroprudential aspects—such as Basel core principles and stress testing.

FAD offered three courses at ATI, of which two single-handedly, helping to close specific demand gaps, and supporting ATI's emphasis on emerging priorities. The course on “Building Institutions to Fight Corruption in Africa,” jointly organized with LEG, was one of the highlights of the year. It hosted 73 participants from 34 African countries and included a diverse pool of senior officials from key public agencies in SSA which are critical to shaping anti-corruption strategies and policies, including ministries of finance and central banks. The course on Tax Policy and Administration: Theory and Practice (TPAT) covered the theoretical underpinnings of tax policy and administration within the SSA region and helped reduce the overall unmet demand gap for ATI training, given its high demand (4.9 applicants per participant, greater than the historical average of 3.9). The course on Gender Responsive Budgeting introduced IMF's Public Financial Management (PFM) approach to gender budgeting.

That course supports ATI agenda on gender macroeconomics and is discussed in more detail on Box 6.

LEG supported ATI's training program on governance and corruption issues and was instrumental in the first delivery of a course on debt restructuring. The course on governance—Building Institutions to Fight Corruption in Africa—is part of ATI's efforts to increase the scope for new global priorities and it is described in more detail in Box 6. The 4-day course on Public Debt Sustainability and Debt Restructuring (DSDR) was developed with strong support from LEG and delivered jointly with MCM, SPR, and ICD, with had presenters from the African Legal Support Facility (ALSF) of the AfDB and from the World Bank technical assistance on sovereign debt restructuring. The course provided guidance on how to assess debt sustainability and mitigate debt risks, as well as insights into the sovereign debt restructuring process, including the role and policies of the IMF.

ATI and ICD joined forces to deliver training outside ICD's regular catalog. In collaboration with the AfDB, a five-day webinar series on “Projecting Public Debt and Fiscal Adjustment Paths” showcased a new easy-to-use Excel-based public debt dynamic tool (DDT)—developed by ICD to support CD delivery in low-capacity and resource-constrained environments, as part of its macroeconomic framework CD practice. The tool, which can replicate IMF and World Bank baseline public debt-to-GDP projections that rely on more complex templates—such as the Debt Sustainability Framework for Low-Income Countries (LIC DSF) and the Debt Sustainability Analysis for Market-Access Countries (IMF MAC DSA)—was presented first to a group of 88 AfDB economists. A follow-up series of webinars focused on the practical application of the

DDT was organized later, with another group of 86 AfDB economists.

The first delivery of the newly developed course on Nowcasting took place in April 2021. The course, which was developed by ICD, with ample interdepartmental support from AFR, STA, ITD, and ATI, was spearheaded by ATI, leveraging on successful experiences of training provided by AFR to Botswana and Sierra Leone on nowcasting tool and techniques—a topic in high demand in SSA countries since the outbreak of the pandemic. The new course is the basis for a medium-term CD program to mainstream nowcasting in SSA over the next five years and covers cutting-edge tools in-use or developed at the IMF for nowcasting and the incorporation of high-frequency economic indicators into the forecasting process (Box 4).

Overall, ATI courses remained appreciated and effective, although virtual delivery seems to have had a negative impact. In FI21, end-of-course surveys indicate average ratings for overall value and relevance of courses at 4.5 and 4.6, (out of 5.0), respectively, both down from 4.7 in FY20 (see Figure 4 for overall value). Moreover, pre- and post-course quizzes used to assess the effectiveness of training, indicated learning gains of 14.7 percentage points, on average, ranging from 4 to 23 percentage points (compared to a target of 15). The decline in the average score and learning gains constitute preliminary indications of a potential trade-off between the loss in effectiveness associated with virtual training and the cost-saving aspect relative to in-person engagement.³

³ The change in the evaluation method introduced in FY19 could explain part of the decline recorded in FY20, before the introduction of virtual learning.

TABLE 1. ATI - COURSE DELIVERY IN FY21

Course (Department) ⁴	Dates	Language ⁵	Number of Participants	o/w Women (in percent)	Participants' Evaluation of Course Value ⁶	Participants' Evaluation of Relevance to Work ⁶	Improvement in Knowledge (in percent) ⁷
Macroeconomic Management in Resource-Rich Countries - Pilot Exercise (ICD)	Jun 15-19, '20	E	10	50	4.0	4.4	20
Macroeconomic Management in Resource-Rich Countries - Pilot Exercise (ICD)	Jun. 29-Jul.1, '20	F	5	20	4	4.4	20
Projecting Public Debt and Fiscal Adjustment Paths (ICD)	Jul. 13-17, '20	E/F	88	17	4.8	4.8	-
Macroeconomic Diagnostics (ICD)	Sep. 21-Oct. 2, '20	E/F	24	58	4.9	4.9	13
Projecting Public Debt and Fiscal Adjustment Paths (ICD)	Sep. 28-Oct. 2, '20	E/F	74	15	4.8	4.8	-
Financial Programming and Policies (ICD)	Oct. 5-16, '20	E/P	27	38	4.7	4.7	18
Economic Issues in Regional Integration (ICD)	Oct. 12-16, '20	E	24	33	4.5	4.7	23
Economic Issues in Regional Integration (ICD)	Oct. 19-23, '20	F	22	14	4.3	4.3	19
Tools to Estimate the Impact of Covid-19 on Income and Inequality (AFR)	Oct. 19-23, '20	E/F	29	28	4.7	4.7	4
Fiscal Frameworks (ICD)	Oct. 26-Nov. 6, '20	E/F	29	37	4.7	4.8	10
Financial Sector Policies (ICD)	Nov. 9-20, '20	E/F	25	60	4.6	4.7	22
Building Institutions to Fight Corruption in Sub Saharan Africa (LEG)	Nov. 16-20, '20	E/F/P	73	34	4.6	4.6	-
SADC Economic Peer Reviews for 2020/2021 refresher course (AFR)	Dec. 1-3, '20	E/F/P	65	18	-	-	-
Gender Budgeting (FAD)	Jan. 11-19, '21	E/F/P	65	62	4.5	4.6	7
Fiscal Sustainability (ICD)	Jan. 18-29, '21	E/F	36	25	4.5	4.6	17
Public Debt Sustainability and Debt Restructuring (LEG)	Jan. 25-28, '21	E/F/P	34	26	4.3	4.5	9
Inclusive Growth (ICD)	Feb. 8-12, '21	E/F	33	52	4.2	4.1	9
Financial Sector Surveillance (ICD)	Feb. 8-12, '21	E	15	73	4.6	4.7	13
Managing Capital Flows: Macroeconomic Analysis and Policies (ICD)	Feb. 8-19, '21	E/F/P	23	35	4.5	4.3	15
Monetary Policy (ICD)	Feb. 8-19, '21	E/F	24	25	4.6	4.4	22
Financial Sector Surveillance (ICD)	Feb. 15-19, '21	F	15	13	4.7	4.7	17

TABLE 1. CONTINUED

Course (Department) ⁴	Dates	Language ⁵	Number of Participants	o/w Women (in percent)	Participants' Evaluation of Course Value ⁶	Participants' Evaluation of Relevance to Work ⁶	Improvement in Knowledge (in percent) ⁷
Financial Soundness Indicators (STA)	Feb. 22-25, '21	E	26	46	4.8	4.7	15
Macroeconomic Management in Resource Rich Countries (ICD)	Feb. 22-Mar. 5, '21	E/F	25	44	4.6	4.6	10
High-Frequency Indicators of Economic Activity (STA)	Mar. 1-5, '21	E/F	25	16	4.1	4.3	-
Monetary and Financial Statistics (STA)	Mar. 8-11, '21	E	32	50	4.6	4.8	12
Cross- Border Position Statistics (STA)	Mar. 8-12, '21	E/F	50	38	4.8	4.3	9
Online Public Sector Debt Statistics (STA)	Mar. 5, 12, 19, 26-Apr. 2, 9, 16, 23, 30, '21	E	22	55	4.5	4.7	-
Fiscal Policy Analysis (ICD)	Mar. 8-12, '21	E/F	32	50	4.6	4.6	20
Model- Based Monetary Policy Analysis and Forecasting (ICD)	Mar. 22-Apr. 2, '21	E/F	22	26	4.7	4.8	16
Macroeconomic Management in Resource Rich Countries (ICD)	Mar. 22-Apr. 2, '21	E/F	34	26	4.6	4.6	19
Tax Policy and Administration: Theory and Practice (FAD)	Mar. 29-Apr. 9, '21	E/F	31	55	4.6	4.6	6
Monetary Policy Frameworks and Operations (MCM)	Apr. 5-16, '21	E	41	41	4.4	4.6	-
Monetary Policy (ICD)	Apr. 5-16, '21	E/F	18	39	4.6	4.9	24
Debt Sustainability Framework for low-income Countries (SPR)	Apr. 12-16, '21	E/F	36	19	4.2	4.3	-
Exchange Rate Policy (ICD)	Apr. 12-23, '21	E/F	32	34	4.6	4.5	17
Core Elements of Banking Supervision (MCM)	Apr. 12-23, '21	E/F	45	56	4.5	4.8	8
Nowcasting GDP in Sub Saharan African Countries (ICD)	Apr. 26-30, '21	E/F	39	18	4.7	4.6	-
Recording of COVID-19 Related Policy Measures in Fiscal and Debt Statistics (STA)	Apr. 26-30, '21	F	51	18	4.8	4.8	12

Source: ATI staff.

⁴ Acronyms refer to IMF departments: ICD = Institute for Capacity Development; AFR = African Department; LEG = Legal Department; FAD = Fiscal Affairs Department; STA = Statistics Department; and SPR = Strategy, Policy and Review Department.

⁵ E/F indicates courses delivered in English and French; E/P indicates courses delivered in English with interpretation into Portuguese; E indicates course delivered in English only; and F indicates course conducted in French only.

⁶ Score on a scale from 0 to 5.

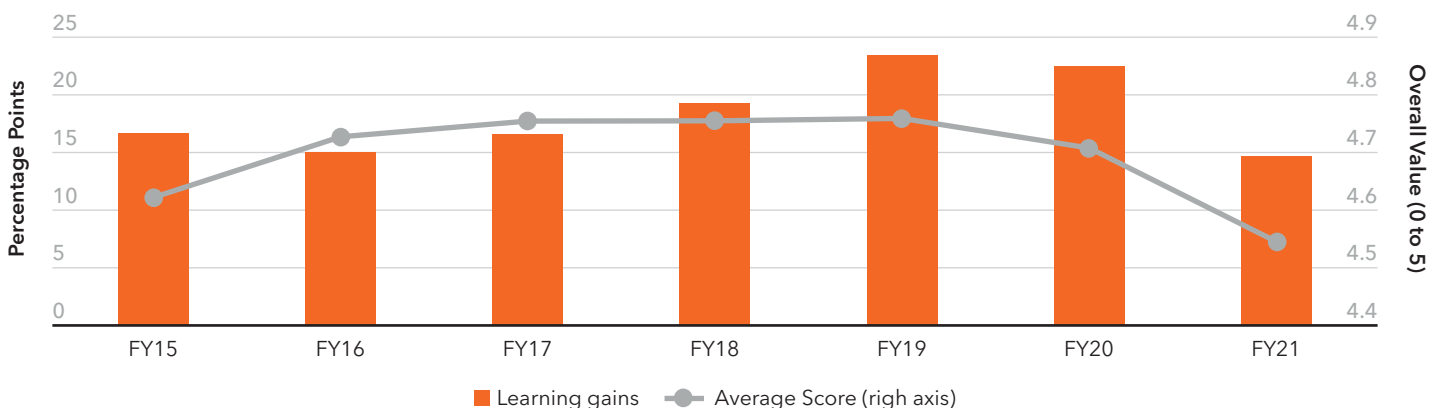
⁷ Improvement (in percent) in the mean score of a quiz before and after the course.

TABLE 2. ATI - COURSE DELIVERY, FY21: PARTICIPANTS BY COUNTRY AND GENDER

Country	FY20		FY21		Country	FY20		FY21	
	Number of Participants	Of Which Women	Number of Participants	Of Which Women		Number of Participants	Of Which Women	Number of Participants	Of Which Women
Angola	5	2	50	18	Madagascar	8	7	28	15
Benin	10	1	19	1	Malawi	14	8	37	20
Botswana	15	10	35	24	Mali	6	0	17	4
Burkina Faso	13	2	33	9	Mauritius	14	7	58	29
Burundi	16	6	28	6	Mozambique	14	3	51	14
Cameroon	29	8	38	10	Namibia	5	5	24	14
Cape Verde	1	0	13	4	Niger	7	0	18	0
Central African Republic	6	2	6	1	Nigeria	12	9	60	29
Chad	5	1	24	2	Rwanda	4	0	19	5
Comoros	9	2	9	3	Sao Tome and Principe	1	1	11	5
Congo, Dem. Rep. of	19	3	29	4	Senegal	18	2	45	11
Congo, Rep. of	11	2	10	1	Seychelles	12	9	25	21
Cote D'Ivoire	19	6	92	18	Sierra Leone	6	2	40	17
Equatorial Guinea	1	0	3	0	South Africa	15	12	57	24
Eritrea	2	0	0	0	South Sudan	15	5	17	3
Ethiopia	8	1	15	1	Eswatini	12	6	28	6
Gabon	6	3	9	5	Tanzania	4	3	15	3
Ghana	23	9	49	18	The Gambia	9	5	19	7
Guinea	10	0	33	2	Togo	9	1	28	6
Guinea- Bissau	5	2	11	3	Uganda	19	13	36	17
Kenya	1	0	22	9	Zambia	14	6	31	13
Lesotho	10	4	26	14	Zimbabwe	30	14	34	10
Liberia	11	1	27	5	Others	7	2	22	5
					Total	490	185	1301	436

Source: ATI staff.

FIGURE 4. ATI TRAINING PERFORMANCE INDICATORS, FY15-21



Source: ATI Staff

BOX 4. SPEARHEADING THE MAINSTREAMING OF NOWCASTING IN SSA COUNTRIES

Nowcasting—the forecasting of the current value of economic variables that are released with a lag, by exploiting the correlation of these variables with relevant high-frequency indicators (HFI)—has proved particularly valuable in the context of the COVID-19 pandemic. With the confinement measures often imposed to reduce the spread of the virus, authorities needed to closely monitor economic activity in real time to optimally calibrate the scope of the limitations imposed. As reported in ATI's FY20 Annual Report, ATI is supporting—including by funding the development of course material—a medium-term CD program that aims at building capacity of member countries in the use of Big Data and HFIs in nowcasting and macroeconomic forecasts, more broadly. The high-level objectives of the CD project are to provide officials in SSA countries with the cutting-edge tools and types of data in-use or developed at the IMF for nowcasting, and train them in the concepts and methods available to incorporate HFIs into the forecasting process. The training component of the project, which started in FY21 with the first (virtual) delivery of the Nowcasting course and will continue to be delivered by ATI over the next two years, is to be integrated into the TA component that aims at mainstreaming nowcasting in all ATI's 45 member countries over the next five years and will become part of ICD's practice on macroframeworks.

COURSE

The course program has been developed by ICD, in close collaboration with ATI, the AFR nowcasting team, STA, and ITD and ICD, to help member countries develop a nowcasting framework that can routinely be used to forecast the recent past, the present, or the immediate future of GDP and other relevant measures of economic activity. The course introduces participants to nowcasting methods and to the type of data and techniques that countries can use to develop HFI using a hands-on approach. It covers nowcasting techniques based on the machine learning approach and on factor models. Using applications to different countries, it emphasizes practical aspects of nowcasting techniques such as how to adapt to the data context, how to deal with mixed frequencies and delays in the release of data, how to evaluate (and combine) different nowcasting models. As a preamble to the course, ITD trained participants in the use of the R software, which contains the underlying language used to code the different tools and models.

The first delivery of the course on “Nowcasting GDP in Sub Saharan African Countries (AT21.18V)” took place on April 26-30, 2021, and served 40 officials from 24 countries, of which 7 are classified as fragile states. Following this successful pilot and exploiting the modular approach of the medium-term CD program in that area, the plan is to adapt the CD support to country-specific needs and leverage the expertise of other departments (e.g., STA, ITD) going forward.

NEXT STEPS: PEER-LEARNING AND TECHNICAL ASSISTANCE

The CD program will include peer-learning and TA components.

Peer-learning sessions, which are planned to start in FY22, aim at facilitating exchanges amongst countries who have received training and have started or are considering implementing nowcasting. TA on nowcasting will be provided to countries who participated in the other legs of the program (training and peer learning) and interested to deepen expertise in the area and maintain a nowcasting team. The TA program will be implemented in close collaboration with IMF country teams to integrate it with engagement on policies, exploiting synergies with surveillance and program work at the Fund. Given the symbiotic relationship between nowcasting and HFIs, the CD program on nowcasting will closely interact with STA's ongoing CD program to help countries produce good-quality HFIs. After the first successful delivery of the Nowcasting course, ATI expects to host at least one in-country customized training on nowcasting in FY22.

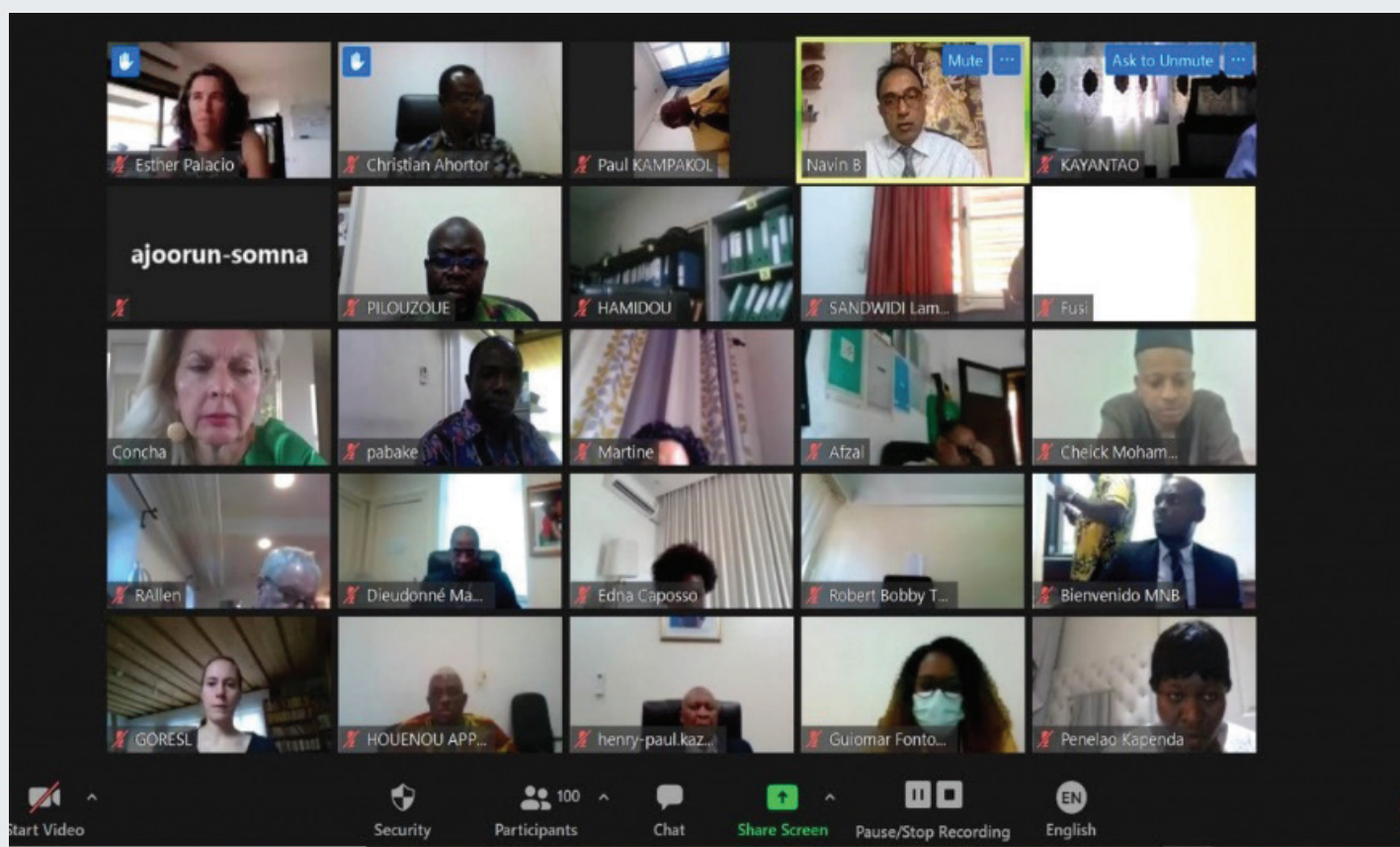
BOX 5. FOCUS ON GOVERNANCE: BUILDING INSTITUTIONS TO FIGHT CORRUPTION IN AFRICA

As part of ATI's emphasis on new emerging issues, such as governance and corruption, and in line with the 2018 IMF CD strategy review, a course on "Building Institutions to Fight Corruption in Africa" took place on November 16-20, 2020. The course, delivered in English, French, and Portuguese, hosted 73 participants from 34 African countries and included a diverse pool of senior officials from key public agencies in SSA countries which are critical to shaping anti-corruption strategies and policies, including ministries of finance and central banks. The course is a clear example of ATI's efforts to increase collaboration

with CDDs—it was organized by FAD and LEG in collaboration with ATI—in areas that are relevant for Fund surveillance work. The course also provided an opportunity for inclusion and collaboration with authorities and CSOs experts from a diverse range of countries.

The training set out a detailed roadmap for identification and mitigation of vulnerabilities to corruption for both revenue and expenditure management. Using examples and case studies from the SSA region and hands-on workshops, the course presented red flag indicators to alert the ministries of finance, central

banks, Supreme Audit Institutions, and oversight agencies, such as Anti-Corruption Commissions and anti-money-laundering offices, of possible challenges and weaknesses; discussed the potential macro-fiscal implications and costs of corruption; and proposed potential avenues for reforms. The course also discussed the legal instruments, mechanisms, and strategies required to both prevent and prosecute corruption, and to support the detection, tracing, confiscation, and return of corruption proceeds, as well as mechanisms of international cooperation designed to fight corruption and illicit financial flows.



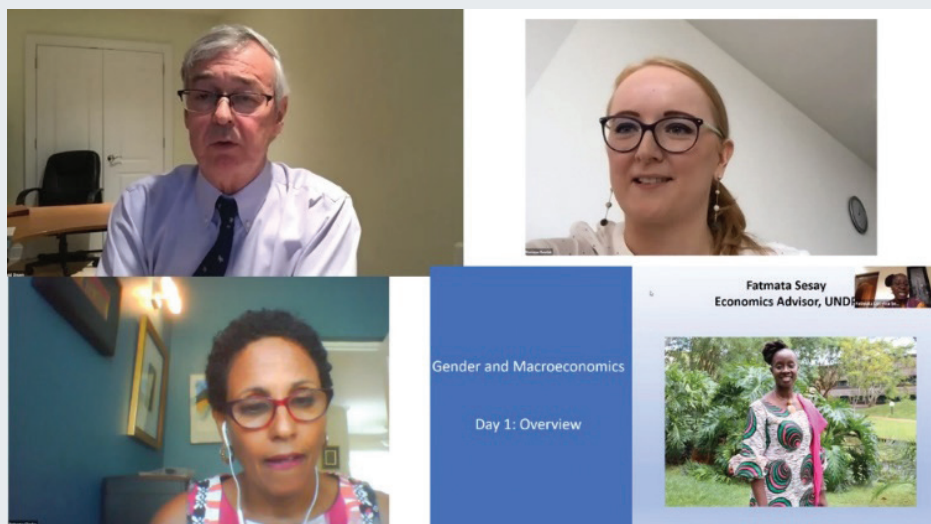
BOX 6. FOCUS ON GENDER MACROECONOMICS

In the context of ATI's Phase II strategy toward new global priorities, the joint work with AFR initiated in FY20 on gender and economics continued in FY21, in cooperation with other relevant IMF departments (FAD and SPR), the United Nations Women (UNW), and country authorities. Two events were focused on providing training to sub-Saharan African officials, while two workshops provided a platform to share experiences on how countries in Sub-Saharan Africa are addressing gender inequities by maintaining momentum efforts initiated prior to the COVID-19 crisis and introducing short- and medium-term programs to support an inclusive recovery.

TRAINING

The **workshop on "Gender Equality and Macroeconomics"** (August 20–25, 2020) targeted mid- to senior-level government officials in sub-Saharan Africa to: (i) present evidence on the links between gender equality and macroeconomics; (ii) discuss tools that are available to address inequities at the macroeconomic policy level, in particular through a gender-responsive budget; and (iii) highlight the gender-unequal impact of COVID-19 and possible policy solutions to mitigate that impact.

A course on gender responsive budgeting (GB) introduced the IMF's Public Financial Management (PFM) approach to gender budgeting. Building on the ATI Gender and Economics course, it aimed to assist countries to (i) better understand of gender budgeting practices and their integration with the PFM cycle; (ii) present innovations in gender budgeting and challenges, particularly in the context of the response to COVID-19, (iii) provide an initial overview of how expenditure and



revenue policy and administration can lead to more gender equal outcomes. The course brought together government representatives from various agencies—including gender policy coordination units and ministries of finance—and regional experts on gender budget initiatives.

GENDER INEQUALITY AND COVID-19: IMPACT AND POLICY SOLUTIONS

Two **seminars on "Gender Inequality and COVID-19"** took place in July and September 2020. Government officials and representatives from the

IMF, UNW, and the United Nations Development Programme (UNDP) discussed the gender-differentiated impacts of COVID-19 in Francophone (Niger, Senegal) and Lusophone African (Cabo Verde, Guinea Bissau and Sao Tome) countries. The discussions revolved around (i) the initial effects from containment measures and associated economic disruptions and (ii) the impact of stimulus measures introduced by country authorities. The seminars, which attracted around 150-200 attendees, also discussed options for achieving greater inclusion in the post-pandemic recovery.



CONFERENCES, WEBINARS AND PEER-TO-PEER RESEARCH SEMINARS

In FY21, as part of its strategy to diversify the modalities of CD delivery in response to the limitations imposed by the COVID-19 pandemic, ATI hosted 11 webinars and 10 peer-learning events, of which 9 editions of its new Peer-to-Peer Research Seminar Series (P2PRS).

In addition to the webinars already reported, on governance (Box 5), gender (Box 6), and COVID-19 issues (Section I.C), ATI also hosted webinars on financial soundness indicators, fragile states, sustainable development goals, and climate change. Webinars are a versatile and efficient way to provide training on a specific topic to a large audience and to facilitate peer-learning. The new P2PRS series seeks to create a channel for the research and analytical work, produced by officials in government institutions and academics in SSA, on relevant policy issues for SSA countries, to be presented and discussed by experts from inside and outside the Fund. A complete list of webinars hosted by ATI in FY21 is shown in Table 3(a), while Table 3(b) displays the papers presented in P2PRS series.

CONFERENCES

ATI co-organized with the African Union Commission a high-level

conference to contribute early on to the conversation on the nature of the COVID-19 shock, its potential impacts, and the policy responses SSA government officials could consider (see Section I.C.).

WEBINARS

With support from STA, ATI hosted two separate webinars on the “Roadshow of the New FSI data collection,” for anglophone and francophone participants on November 10 and November 12, 2021, respectively. The webinars aimed at keeping participants up to date on recent innovations in Financial Soundness Indicators (FSIs) and related reporting forms. It reviewed the main methodological changes introduced by the 2019 Financial Soundness Indicators Compilation Guide for deposit-taking institutions, other financial companies, and the real sector; presented the new FSI reporting forms, as well as a new model for concentration and dispersion measurements; and discussed the migration of historical data and metadata to the new declaration forms.

STA also offered the “Restructured Loan Webinar,” hosted by ATI on November 18, 2020. The webinar was attended by 81 government officials

from SSA countries and discussed the treatment of restructured loans for the compilation of FSIs based on a note “The treatment of restructured loans for FSI compilation” produced by STA staff in the context of the Special Series Notes on COVID-19, prepared by Fund staff from several departments, aiming at helping countries address the economic effects of COVID-19. The webinar reviewed existing accounting and regulatory practices related to asset classification and provisioning requirements for loans with emphasis on restructured loans and their implications for the compilation of FSIs. It shed light into emerging trends in loan restructuring practices among selected countries in response to the COVID-19 pandemic and introduced new statistical tables to track movements in restructured loans to support countries to better gauge the financial stability implication of the restructured loans on asset quality, profitability and regulatory capital of their deposit-takers.

The seminar on “Macroeconomic Policy in Fragile States took place virtually on the Zoom platform on March 18, 2021.” The 90-minute webinar followed the launch of the homonymous book, edited by Ralph Chami (ICD), Raphael Espinoza (FAD)

and Perter Montiel (Williams College). Carlos de Resende (deputy Director, ATI) moderated the discussions and Prof. Robert Klitgaard (Claremont Graduate University) acted as the discussant of the panelist's presentations. Messrs. Chami and Espinoza provided an overview of the main lessons from the book. They were followed by three panelists who contributed chapters. Sir Paul Collier (University of Oxford) discussed key aspects of the "fragility trap" and the lessons for International Financial Institutions (IFIs) on how to tailor macroeconomic policy advice to fragile states; Mr. Daouda Sembene (Center for Global Development) discussed the role of building trust for exiting a state of fragility; and Mr. Warren Coats (former Deputy Director at MCM) shared his experience in building central banks and establishing new currencies in fragile states.

On April 19-21, 2021, ATI hosted the Regional seminar on how country authorities in Sub-Saharan Africa can advance the United Nations' 2030 agenda on Sustainable Development Goals (SDGs). The 3-day seminar was prepared in collaboration with ATI staff and delivered by FAD staff. It aimed at leveraging IMF CD expertise in a discussion with officials from the SSA region, enabling peer-to-peer exchange between countries, and identifying potential CD needs regarding SDGs. It introduced a macroeconomic framework to help assess the implications of different financing strategies and to examine how these strategies are affected by COVID-19. Discussions also covered key fiscal areas for meaningful progress towards the 2030 Agenda, the role that the Integrated National Financing Framework (INFF) can play in articulating all these fiscal areas; and estimates of the

cost for achieving high performance on the SDGs. The seminar was well attended, with around 200 participants logging in to the virtual sessions.

With support from ICD, and in collaboration with the African Union Commission (AUC), ATI organized a webinar on the Macroeconomics of Climate Change on April 28, 2021.

ATI's alumni and senior officials from SSA countries, who work on the preparation of macro-fiscal frameworks, budget, and planning, were invited. A total of 431 participants attended on the Zoom platform (a peak of 300 attended simultaneously), and there were 1,300 views on Facebook, 300 views on YouTube, and 150 views on Twitter. The webinar discussed the key conceptual and empirical issues on climate change—its socio-economic, mitigation and adaptation, and case studies from

TABLE 3 (A). ATI - WEBINARS, VIRTUAL CONFERENCES AND WORKSHOPS IN FY21

Department	Event	Dates
Institute for Capacity Development (ICD)	The Covid-19 Pandemic in Africa: Macroeconomic Impacts and Policy Responses	May 19-Jun 2, 20
	Annual Meetings 2020 (Capacity Development Talk) - "Promoting Effective Use of COVID-19 Finance in Sub-Saharan Africa"	Oct 12, 20
	Impact of the COVID-19 Pandemic and Commodity Price Shock and The Way Forward for Africa and the Middle East (joint with CEF)	Jan 27, 21
	Macroeconomic Policy in Fragile States	Mar 18, 2021
	The Macroeconomics of Climate Change	Apr 28, 21
African Department (AFR)	Dissemination of REO (English)	May 13, 20
	Dissemination of REO (French)	May 14, 20
	Gender Macroeconomics and COVID-19	Aug 20-25, 20
	Peer-to-peer event on Gender Macroeconomics (for Lusophone countries)	Sep 29, 20
Fiscal Affairs Department (FAD)	Regional Seminar: Journey Towards the Sustainable Development Goals - Key Fiscal Issues	Apr 19-21, 21
Legal Department (LEG)	Promoting Effective Use of COVID-19 Finance in Africa: an IMF discussion with African CSOs	Jul 14, 20
Statistics Department (STA)	Roadshow on the implementation of 2019 Financial Soundness Indicators (FSI) Guide (English)	Nov 10, 20
	Roadshow on the implementation of 2019 Financial Soundness Indicators (FSI) Guide (French)	Nov 12, 20
	Webinar on the treatment of restructured loans for the compilation of FSIs	Nov 18, 20

Source: ATI Staff

Africa; ongoing and planned work on climate change at the IMF, and descriptions of policy experiences in Africa by the World Bank (WB), United Nations (UN), and by a representative of authorities from the Seychelles.

EXPANDING RESEARCH NETWORKS IN SSA: THE PEER-TO-PEER RESEARCH SEMINAR SERIES

Seeking to diversify its modalities of virtual CD delivery, in partnership with AFR, ATI launched a regional Peer-to-Peer Research Seminar Series (P2PRS) in July 2020. By providing an outlet for interested officials from government organizations to present their research and analytical work in progress, the P2PRS aims at broadening regional

research networks and fostering discussions and exchanges around relevant policy issues in SSA countries.

Through the P2PRS, authors can discuss their research with experts in similar institutions of other countries, academics, the IMF, and other relevant parties. Papers are submitted to a selection committee and, if selected, are translated into English, French, and Portuguese before the virtual event, during which simultaneous interpretation in the three languages is also provided, allowing ATI to reach a wide audience.

Eleven P2PRS events have been organized as of end of June 2021, of which nine in FY21. Papers covered

diverse areas such as income losses due to the COVID-19 crisis in Uganda; different monetary policy issues in Guinea, Ghana, and Rwanda; economic growth in South Africa; macroeconomic implications of external shocks in Malawi; transmission of oil price shocks to the exchange rate in Sierra Leone; real exchange rate misalignments in the CFA Franc Zone; and the fiscal budgetary convergence criteria for the WAEMU currency.

P2PRS events have drawn significant attention from ATI alumni, researchers and official from SSA countries.

Attendance to the P2PRS has been outstanding, with 320 registered participants and about 160 participants, on average, per event (Table 3(b)).

TABLE 3 (B). ATI - PEER-TO-PEER RESEARCH SEMINAR SERIES IN FY21

Date	Country	Title	Presenter	Moderator	Discussants	Nb of Attendees
22-Jun-20	Uganda	Estimating Income Losses And Consequences Of The Covid-19 Crisis in Uganda by Mr. Albert Musisi, Mr. Stephen Younger, Mr. Wilson Asimwe, Ms. Nicole Ntungire, Mr. Jakob Rauschendorfer, and Ms. Priya Manwaring.	Mr. Albert Musisi (Ministry of Finance, Planning and Economic Development)	Mr. Amine Mati (Division Chief, African Department at International Monetary Fund)	Ms. Catherine Macleod (National Treasury, South Africa) and Mr. Flavien Moreau (IMF)	250
13-Aug-20	Guinea	Excess Liquidity and Effectiveness of Monetary Policy in Guinea by Mr. Ibrahima Camara, Mr. Mohamed Conte and Mr. Makan Doumbouya	Mr. Ibrahima Camara (Statistician Economist, Department of Studies and Research, Central Bank of the Republic of Guinea)	Mr. Abdoul Aziz Wane (Director, Africa Training Institute)	Mr. Lenny Palit (Senior Economist, Research & Statistics Division, Central Bank of Seychelles), Mr. Valeriu Nalban (Economist, Institute for Capacity Development, International Monetary Fund) and Mr. Ian Nield (Resident Economist, Africa Training Institute)	200
9-Sep-20	South Africa	Re-igniting South African economic growth: Lessons from the past three centuries by Dr. Roy Havemann and Mr. Edward Kerby	Dr. Roy Havemann (Chief Director for Financial Markets and Stability, National Treasury, South Africa)	Mr. Montie Mlachila (Assistant Director, Monetary and Capital Markets Department, International Monetary Fund)	Mr. Chris Papageorgiou (Chief of the Development Macroeconomics Division in the Research Department, International Monetary Fund) and Mr. Moatlhodi Seabole (Chief Economist, First National Bank Botswana)	185

TABLE 3 (B). CONTINUED

Date	Country	Title	Presenter	Moderator	Discussants	Nb of Attendees
30-Sep-20	Ghana	Has Inflation Targeting Strategy Made A Difference In Ghanaian Macroeconomic Management? by Mr. Nana Kwame Akosah	Mr. Nana Kwame Akosah (Economist, Research Department, Bank of Ghana)	Ms. Farayi Gwenhamo (IMF Resident Representative to Malawi)	Mr. Esmen Nyamongo (Assistant Director, Head of Real Sector Analysis Division, Research Department, Central Bank of Kenya) and Mr. Diego Arturo Rodriguez Guzman (Senior Economist, Institute for Capacity Development, International Monetary Fund)	180
4-Nov-20	Rwanda	The Effect of Bank Asset Quality on Monetary Policy Transmission in Rwanda by Mr. Callixte Kamanzi	Mr. Callixte Kamanzi, (Economist, Research Department, National Bank of Rwanda)	Mr. Samba Mbaye (IMF's Resident Representative to Rwanda)	Mr. Bello Hassan (Director, Banking Supervision Department, Central Bank of Nigeria) and Mr. Romain Lafarguette (Economist, Monetary and Capital Markets Department, International Monetary Fund)	150
9-Dec-20	Malawi	External Shocks And Macroeconomic Performance In Malawi by Mr. Austin Chiumia and Mr. Kisu Simwaka	Mr. Austin Chiumia (Economist, Economic Policy Research Department, Reserve Bank of Malawi)	Mr. Albert Touna-Mama (IMF Resident Representative to Ghana)	Mr. Melesse Minale Tashu (Senior Macroeconomic Advisor, Ethiopian government) and Mr. Kodjovi Mawulikplimi Eklou (Economist, Institute of Capacity Development, International Monetary Fund)	100
3-Feb-21	Sierra Leone	Modeling returns and volatility transmission from crude oil prices to Leone-US Dollar exchange rate in Sierra Leone: A GARCH approach with Structural Breaks by Mr. Sandy Pessima, Mr. Thomas Boima, Mr. Morlai Bangura and Mr. Isatu Kargbo	Sandy Pessima (Manager, Research Department, Bank of Sierra Leone)	Ms. Monique Newiak (IMF's Resident Representative in Sierra Leone)	Dr. Adam Mugume (Executive Director, Research and Policy, Bank of Uganda), Prof. Bertrand Candelon (Prof. at the Université Catholique de Louvain) and Mr. Nico Valckx (Senior Economist, Research Department, International Monetary Fund)	125
3-Mar-21	BEAC	Misalignments of the Real Exchange Rate in the CFA Franc Zone: Does Export Diversification Matter? by Mr. Bikai J. Landry, Mr. Nvuh Njoya Youssouf and Mr. Mboutchouang Vincent de Paul	Mr. Bikai J. Landry (Head of Economics Analysis and Modeling Service, Research Division, BEAC)	Ms. Charline Ramspacher (Resident Economist, Africa Training Institute)	Professor Babacar Sène (Associate Lecturer in Economics, Cheikh Anta Diop University in Dakar) and Mr. Charalambos Tsangarides (Deputy Head, East Division II, IMF Africa Department; Head of Mission for Madagascar)	140
7-Apr-21	Togo	"New WAEMU currency: Should the convergence criterion relating to the budget balance be adjusted?" by Léleng Kebalo (Université de Lomé) and Stéphane Zouri (BCEAO)	Léleng Kebalo (Université de Lomé)	Jules Tapsoba (IMF's Resident Representative in Togo)	Pedro Castro e Silva (National Bank of Angola) and Luc Eyraud (IMF)	140
Average						163

Source: ATI Staff



DELIVERING CD ON PANDEMIC-RELATED ISSUES

The outbreak of the pandemic created new demand for CD aimed at understanding its dire economic impacts

on many different areas, such as public finances, commodity prices, external and monetary accounts, and the real sector, among other areas. ATI has swiftly responded to the new demand, updated its CD services to the COVID-19 situation, and leveraged technology to disseminate the IMF's policy messages on the subject to SSA officials and, through webinars and courses, provided members with the tools to help them cope with the pandemics. This section describes ATI efforts to deliver CD on pandemic-related issues.

COVID-19 CONFERENCE (MAY 19-JUNE 2, 2020).

This virtual conference, which offered a great opportunity for peer-learning amongst officials in SSA countries, focused on the macroeconomic impacts of pandemics and the appropriate policy responses. It fostered discussions of the dynamics of the pandemic in SSA countries and on how production factor inputs and productivity have been affected. The conference, jointly organized with the African Union Commission, also

highlighted the urgency of accelerating progress on the health-related SDGs.

EFFECTIVE USE OF COVID-19 FINANCING IN SUB-SAHARAN AFRICA (JULY 14, 2020).

This half-day virtual seminar aimed at facilitating the discussion with Civil Society Organizations (CSOs) on "How to Promote Effective Use of COVID-19 Financial support in Sub-Saharan Africa," bridging ATI's response to the new pandemic-related CD demand with the strategic focus on governance in Africa. The seminar brought together leaders of CSOs and IMF staff involved in program design and negotiation, creating an opportunity for the discussion of the impact of the emergency relief finance—both from donors and the IMF—to address the challenges from the COVID-19 pandemic. The discussions were followed by a forum for CSOs to make proposals on how the misuse of emergency finance could be combated. In the opportunity, CSOs expressed concerns of the heightened vulnerabilities and risks to corruption associated with the emergency funds and strongly suggested that the IMF adopts stricter safeguards on these funds. The IMF emphasized its ongoing commitment to addressing governance

and anti-corruption vulnerabilities in member countries, and specific measures it has taken in selected cases.

TOOLS TO ESTIMATE THE IMPACT OF COVID-19 ON INCOME AND INEQUALITY (OCTOBER 19-23, 2020)

The virtual course on "Tools to Estimate the Impact of COVID-19 on Income and Inequality" was jointly organized by ICD and AFR and remotely delivered from IMF Headquarters and Cornell University. The course brought together 29 participants from 15 African countries. The team of lecturers consisted of IMF economists, academics and government officials conducting research on the subject. The course discussed three cutting-edge tools in-use or developed at the IMF that can help developing SSA government officials' capacity to assess: (i) the impact of COVID-19 on output and the income distribution, and (ii) the effectiveness of policies to mitigate that impact.

JOINT ATI - CEF - IMPACT OF THE COVID-19 PANDEMIC AND COMMODITY PRICE SHOCK: THE WAY FORWARD FOR AFRICA AND THE MIDDLE EAST (JANUARY 27, 2021)

Confirming existing synergies and complementarities between RCDCs covering different regions, ATI and the IMF's Middle East Center for Economics and Finance (CEF) jointly delivered a high-level bi-regional webinar on the impact of the COVID-19 pandemic and related commodity price shock in the two regions covered by these training centers. The webinar enabled the inclusion of a broader and more diverse audience to discuss common traits and differences among countries in the two regions. Participants appreciated the complementarity of perspectives from officials, experts, and IMF staff.

The webinar was moderated by His Excellency Mr. Yousef Al-Ebraheem (Kuwait Emir Court's Economic Advisor). Mr. Rabah Arezki, AfDB's Vice President and Chief Economist, kicked off the panel with a presentation on the challenges faced by both regions and the way forward, followed by discussions with eminent panelists including Mr. Athanasios

Arvanitis (Deputy Director, MCD); His Excellency Mr. Ibrahim Elbadawi, Managing Director, Economic Research Forum; Mr. Nikolay Gueorguiev (Division Chief, FAD); His Excellency Mr. Jose de Lima Massano, Governor of the Banco Nacional de Angola; His Excellency Mr. Khaled Mehdi (Kuwait Supreme Council for Planning and Development); Ms. Catriona Purfield (Deputy Director, AFR); and Professor James Robinson (University of Chicago).

GFS RECORDING OF COVID-19-RELATED POLICY MEASURES (APRIL 26-30, 2021).

This course, presented by the IMF Statistics Department, focused on the conceptual frameworks of Government Financial Statistics (GFS) and Public Sector Debt Statistics (PSDS)—as outlined in the IMF's GFS Manual (GFSM 2014) and PSDS Guide for Compilers (PSDSG 2011), respectively—and on practical aspects of the compilation of related data. The course

built and expanded on existing material developed at the Fund for the Special Series Notes on COVID-19, including notes on recording government policy interventions in fiscal statistics, debt relief under the Catastrophe Containment and Relief Trust in macroeconomic statistics, and debt reorganization in GFS.

PROMOTING EFFECTIVE USE OF COVID-19 FINANCE IN SUB-SAHARAN AFRICA CAPACITY DEVELOPMENT TALK (OCTOBER 12, 2020)

This CD Talk webinar was held in the context of the 2020 IMF and World Bank Annual Meetings to showcase the role of IMF CD in helping SSA country authorities promote good governance and minimize corruption vulnerabilities in the use of the emergency financial support received to mitigate the adverse impacts of the COVID-19 pandemic. The webinar provided an opportunity for partners to see how their support to IMF CD helped achieve progress in governance and anti-corruption issues in the region. The discussion informed partners on how the IMF has scaled up its work on governance and anti-corruption issues, the importance that authorities attach to the issue, and the significant gaps in governance that can be closed by further CD support to the authorities. The opening remarks were delivered by IMF Deputy Managing Director, Ms. Antoinette Sayeh, and Mr. Roger Nord, (Deputy Director, ICD), who also acted as moderator for the event. The panelists were: Mr. Vitor Gaspar (Director, FAD), Mr. Regis Immongault, Deputy at the Gabonese Parliament and former Minister of Economy in Gabon; Ms. Beauty Emeffa Narteh, Executive Secretary at the Ghana Anti-Corruption Coalition; Ms. Jutta Urpilainen, European Union (EU) Commissioner, a representative from International Partnerships (by pre-recorded video); and Mr. Abebe Aemro Selassie (Director, AFR). The webinar was attended by 400 participants.

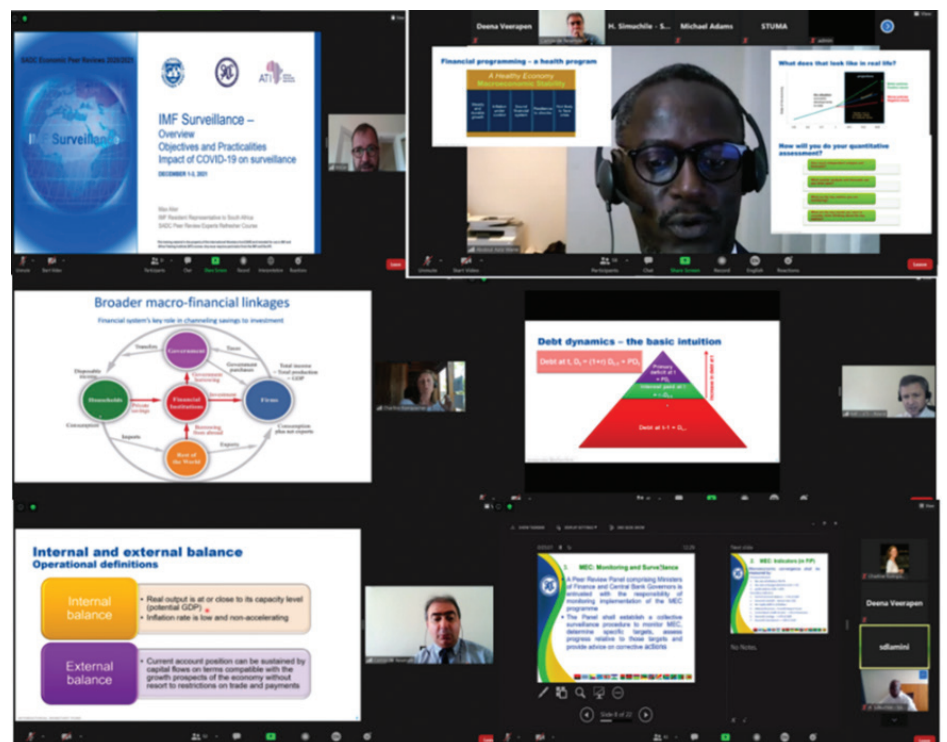


COLLABORATION WITH TRAINING PARTNERS AND USE OF FACILITIES

During FY21, ATI continued its long tradition of collaborating with many training partners. ATI jointly organized events or embarked in cooperative efforts with the South Africa Reserve Bank (SARB), the United Nations (see Box 6), the Southern African Development Community (SADC), the African Development Bank (AfDB), the African Union Commission (AUC; see Section 1B), the West African Institute for Financial and Economic Management (WAIFEM), the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), and other IMF CD delivery institutions (e.g., CEF, AFS, AFC, AFW2).

SOUTH AFRICA RESERVE BANK (SARB)
Leveraging on the historical and valued partnership, ATI collaborated with the SARB on the organization of two virtual training events. In addition to the ATI-SARB cooperation for the organization of the course on Monetary Policy Frameworks and Operations hosted by ATI in April 2021 (see Section I.A), a team of lecturers

from ATI contributed to a refresher course on macroeconomic diagnostics and surveillance for officials from countries in the Southern African Development Community (SADC). The training was held in December 2020, as part of ATI's effort to support capacity building offered by AFRITACs. It was part of a workshop—a collaborative effort by the IMF Resident Representative's office, the SARB



and the SADC Secretariat—that also included speakers from the SADC Secretariat, the Committee of Central Bank Governors in SADC (CCBG). This was the third time this workshop has been held in the context of the peer-review monitoring and surveillance of the SADC Macroeconomic Convergence (MEC) program and, this year, focused on surveillance in the wake of the COVID-19 pandemic. Participants comprised of senior SSA country officials, who conducted peer reviews of other SADC countries' economic policies, and key counterparts of the country being reviewed. About 60 participants attended the workshop.

AFRICAN DEVELOPMENT BANK (AFDB)

The AfDB partnered with ATI on two courses on a new Debt Dynamics Tool (DDT), in addition to the participation of its staff in the course on Debt Sustainability and Debt Restructuring (see Section I.A). The DDT is an easy-to-use, Excel-based tool developed by ICD to support capacity development, particularly in low-capacity and resource constrained environments, as part of its macroeconomic framework TA practice. Using projections of as few as 10 key macroeconomic and financial variables, the DDT can replicate the

baseline public debt-to-GDP projections of the IMF-WB LIC DSF and the IMF MAC DSA templates and it can be linked to a pre-existing macroeconomic framework. With the DDT, which is intended as a user-friendly complement to the more thorough IMF-WB debt sustainability templates, projection periods and debt targets for fiscal adjustment paths are fully customizable, which makes it an ideal tool for virtual CD. The associated five-day workshop on “Projecting Public Debt and Fiscal Adjustment Paths,” hosted by ATI on July 13-17, 2020, was the first virtual delivery of training on the DDT. A group of 88 AfDB economists that regularly work with African economies participated in the course. The great success of the training led to a follow-up request by the AfDB for additional support on the DDT. A series of webinars on practical application of the tool, organized during September 28 to October 02, 2020, trained another group of 86 AfDB country economists on assessing and forecasting debt dynamics in their country of assignment using the DDT.

COLLABORATION WITH OTHER TRAINING PARTNERS

To support capacity building in Africa, ATI combined efforts with many training partners inside

and outside the IMF. ATI jointly organized webinars with the AUC and CEF—on the macroeconomics of climate change (Section I.B) and on the impact of the COVID-19 pandemic and the associated commodity price shock on African and Middle East countries (Section 1C). ATI staff contributed to the logistics and delivery of a course on Macroeconomic Diagnostics (MDS) hosted by WAIFEM, and with administrative support to two courses offered by AFC—on Fiscal Policy Analysis and Macroeconomic Management in Resource Rich Countries. ATI staff also trained staff of WAIFEM, MEFMI, CEF, AFS, AFC, and AFW2 on operational and logistical aspects of the organization of virtual training events on the Zoom platform.

In FY21, the pandemic-related limited in-person interaction eliminated the use of ATI's physical training facilities for its own events and for use by training partners. However, collaboration with AFE and, especially, AFS continued, as ATI made both its IT infrastructure and expertise in delivering virtual training available to fourteen training events organized by those centers (Table 4).

TABLE 4. ATI - USE OF ATI (VIRTUAL) TRAINING FACILITIES BY PARTNERS, FY21

Course	Partner	Dates	Language ⁸	Number of Participants	% of women
Program-Based Budgeting (PBB)	AFS/Indian Ocean Commission	May. 7-8, '20	E/F	38	18
Banking Regulation and Supervision during the COVID-19 Pandemic	AFS/MCM	Jun. 17, '20	E/F/P	55	9
Cybersecurity Risk of Remote Work during the COVID-19	AFS/MCM	Jul. 1, '20	E/F/P	61	23
Central Bank Support to Financial Markets During the COVID-19 Pandemic	AFS/MCM	Jul. 15, '20	E/F/P	83	19
Insurance Regulatory and Supervisory Responses During the COVID-19	AFS/MCM	Jul. 22, '20	E/F/P	33	12
Fiscal Risks and Debt Sustainability Analysis in Low Income Countries	AFS	Sep. 21-30, '20	E/F/P	58	24
Fiscal Risks and COVID 19 Fiscal Stress Tests	AFS/FAD	Oct. 26-30, '20	E/F/P	43	28
Building resilience to natural disasters and climate change	AFS	Jan. 25-29, '21	E/F/P	46	52
Business Continuity and Disaster Planning	AFS/AFE	Mar. 8-12, '21	E/F/P	27	33
Financial Development and Financial Inclusion	AFS	Mar. 8-12, '21	E/F/P	21	48
Webinar on Cyber Risk and Resilience for FMIs	AFS	Apr. 29-30, '21	E/F/P	53	38
Webinar on Leadership and Management Development	AFS/AFE	Apr. 19-23, '21	E	31	68
Workshop on digitalization and transparency in public financial management in Southern Africa and West Indian Ocean Region	AFS	Apr. 27-30, '21	E/F/P	54	25

Source: AFRITAC South staff

⁸ E/F/P denotes courses delivered in English with French and Portuguese interpretation.

SECTION II

OUTREACH IN FY21

OUTREACH IN FY21

The COVID-19 crisis significantly disrupted ATI's in-person outreach activities in FY21, but ATI continued to implement its revamped outreach strategy planned for Phase II. Travel limitations and the tight economic context in the region reduced the appetite for outreach missions by the Director to visit potential donors. However, ATI moved ahead with its Facebook Alumni Project—to foster networking and engagement of former participants—and continued to reach out to the general public through social media and its biannual newsletter to disseminate information on its activities. ATI also hosted and organized virtual outreach events.

On May 13-14, 2021, ATI organized two outreach events (in English and French) for the dissemination of the Regional Economic Outlook (REO). The REO is a flagship report that discusses recent economic developments and prospects, economic policy, and key challenges faced by policymakers in various regions of

the globe. REOs are prepared for five regions: Asia and Pacific, Middle East and Central Asia, Sub-Saharan Africa, Western Hemisphere, and Europe. In normal times, the African REO is widely disseminated through outreach by AFR management, and it is published annually around the Spring Meetings. As a result of the serious travel restrictions related to the global spread of COVID-19, ATI explored alternative ways to support the dissemination of REO, though a webinar with discussions tailored to highlight the relevance of the courses delivered at ATI. Participants benefited from a closer review of the recent REO, with its most pertinent focus on the impact of the COVID-19 pandemic on SSA, and possible policy responses. The presentations were made by ATI lecturers, Mr. Ian Nield for the English session (May 13, 2020), and Ms. Charline Ramspacher for the French session (May 14, 2020). For both sessions Ms. Gillian Nkhata was the moderator. A total of

65 and 60 participants, respectively, attended the two sessions.

On July 14, 2020, to strengthen its engagement with Civil Society Organizations (CSOs) in the SSA region, ATI hosted the virtual seminar on "Promoting Effective Use of COVID-19 Finance in Africa: An IMF Discussion with African CSOs." The seminar, organized by LEG, FAD, and COM, anticipated the discussions, and provided inputs for the CD Talk webinar on the same topic that would take place during the 2020 IMF, a few months later (see Section I.C). It provided an opportunity for IMF senior staff to discuss the Fund's support to help countries cope with the Covid-19 pandemic and listen to CSOs' suggestions about safeguards that should be attached to Covid-19 funding in key areas of transparency and accountability. Among the participants, were IMF Directors Mr. Abdoul Wane (ATI), Mr. Abebe Selassie (AFR), Mrs. Rhoda Weeks-Brown (LEG) and Mr. Vitor Gaspar (FAD).

SECTION III

PROGRAM FOR FY22

THE FY22 PROGRAM

Despite the advances on vaccination programs around the globe, the pandemic-related uncertainty that characterized the development of the FY21 work program persisted for the development of the FY22 work program. The pandemic has been more protracted and severe than anticipated in many parts of the world and the timeline for a cure or immunization of a sufficiently large share of the global population remained highly uncertain at the time of the preparation of the work program, preventing clarity regarding the lifting of the COVID-19 travel restrictions and the reopening of borders during FY22. At the time of the drafting of this report, ATI *in-situ* events continued suspended and most of the CD delivery planned for FY22 was assumed for remote delivery, although the workplan considers plausible that in-person CD delivery could resume by the end of the fiscal year.

Given the significant uncertainty regarding limitations to travel, ATI expects to continue delivering courses exclusively virtually during most of FY22, moving to a mix of face-to-face and virtual delivery at the last quarter of FY22, if health and travel conditions permit. Course delivery is expected to increase to 48 courses in FY22 as urgent pandemic-related work by IMF functional departments subside (Text Table 3 and Table 5). Diversification of modalities will continue in FY22, with 22 planned non-course CD events—between webinars, workshops, conferences, and outreach events—and 13 peer-learning events, of which 11 peer-to-peer research seminars (Text Table 4).

The selection of courses, webinars, and peer-learning events planned for FY22 will continue to be demand-driven, aligned with the

Fund priorities—including both core Fund areas related to standard macroeconomic and financial topics and new priorities such as governance and corruption, the macroeconomics of gender and climate change—and supportive of TA and surveillance Fund work.

In FY22, ATI expected to continue leveraging remote delivery technology to continue scaling up its operations to meet the high demand.

The focus on the broad curriculum of courses in the IMF's core areas of expertise of macroeconomic and financial sector topics remains and the emphasis on new topics continues—to reflect evolving (demand-driven) IMF institutional priorities such as regional integration, inclusive growth, governance and corruption, and the macroeconomics of gender and climate change (Table 5).

To help the center respond to the high demand for CD and scale up its operations in a cost-effective fashion, it was requested that the Steering Committee approved the FY22 workplan and a reclassification of ATI administrative staff.

The latter is neutral in terms of staff numbers but implies an increase in staff salary to match the enhanced set of responsibilities. With the change to virtual engagement, ATI's capacity constraints shifted from physical resources (office space, classroom, etc.) to staff. The proposed reclassification of staff helps release those constraints and allows ATI to fully engage the promoted staff member—who became available to take charge of the organization of courses and other CD events, which was not part of the job description—in the efforts to scale up the center's operations.

To foster greater participation from underrepresented non-Anglophone SSA countries and attract more non-Anglophone applicants to ATI courses, the Steering Committee endorsed the proposal that all courses be advertised in French, Portuguese, and English.

The financial implications of this action are fully reflected in the budget proposed for FY22 (Section IV). Moreover, the strategy to promote further diversification and inclusiveness among participants in ATI training and the efforts to increase participation from women and officials from fragile states also continue in FY22.

To allow ATI respond to the contingency of an end of the pandemic-related travel restrictions, the Steering Committee also endorsed ATI's strategy to partially return to in-person engagement for capacity development in a post-pandemic environment.

The strategy is to keep ATI's FY22 work program based mainly on virtual engagement but continue to carry some of its activities remotely when the global travel and health situation returns to "normal." ATI proposed a 2-to-1 split between in-person and virtual training. The decision about which courses will be reverted to face-to-face or continue in virtual mode will be based on careful assessment of potential harmful effects of the virtual environment on course activities, in consultation with course coordinators (for example, courses featuring more hands-on workshops and group activities will be better served by the face-to-face modality). The mixing will allow ATI to reap the benefits of both the cost-saving aspects of virtual training and the closer engagement, often more effective, of in-person training.

A

TRAINING COURSES

In FY22, ATI plans to deliver 48 virtual classroom courses, which represents a 26 percent increase relative to FY21.

Assuming the same average number of participants per course observed in FY21 (about 34.2), expected participation in ATI courses will be around 1640 participants in FY22. These significant expected increases in both the number of courses and participants will be buttressed by the efficient use of technology in virtual communications platforms, to which ATI staff is now fully adapted.

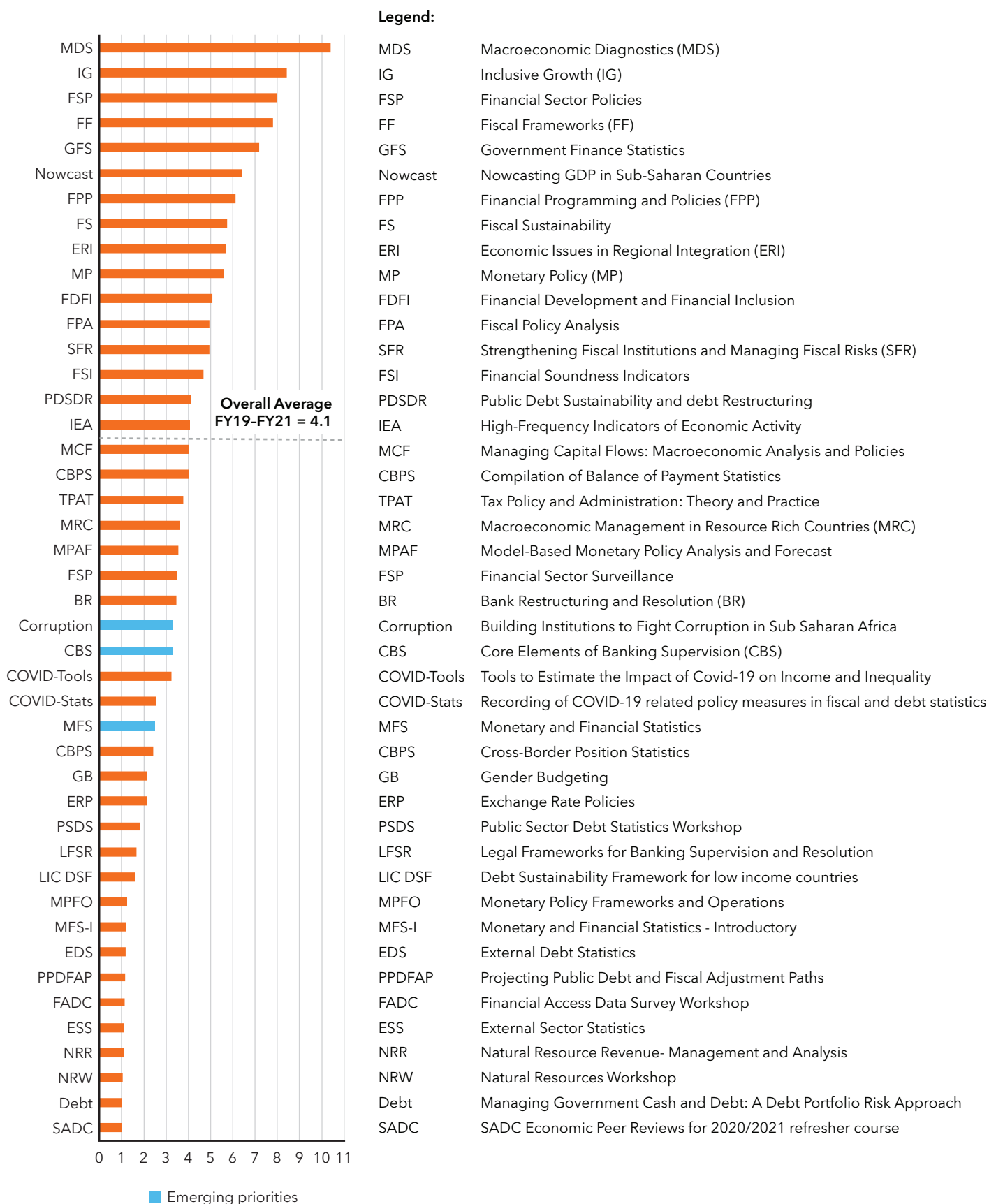
The selection of courses was based on four main criteria: (i) priority for courses with greater unmet demand pressures, as measured by high average ratios of applicants to participants over the fiscal years FY19-FY21 (Figure 4), (ii) the perceived demand for emerging priorities, including nowcasting, gender macroeconomics, climate change, and governance; (iii) latent demand for courses on areas that are critical to help countries understand the transmission mechanisms of large shocks (e.g., the COVID-19 shock), and how to address their adverse impacts by formulating appropriate responses to ensure macroeconomic sustainability and financial stability; and (iv) the overall satisfaction with courses based on survey results. The provision of practical skills and toolboxes for straightforward customization and

application in member countries will remain a priority, together with efforts to exploit synergies between training and TA delivered by AFRITACs.

ICD and STA remain the two most active CD Departments (CDD) at ATI in FY22.

Along with most courses from its catalog regularly offered at ATI, ICD will repeat the delivery of the newly developed course on Nowcasting and offer, for the first time in ATI, the Macroeconomic Forecasting and Analysis course on two renditions, one country-focused delivery for Burkina Faso and one multi-country delivery. Except for SPR, which will offer the same course it did in FY21 (i.e., Debt Sustainability Framework for Low-Income Countries), all other IMF functional departments that typically deliver more specialized courses will increase the number of courses offered in FY22. Considering the ongoing demand pressures on emerging topics—such as governance and gender macroeconomics—as well as on specialized topics in areas that are critical for policy responses to the COVID-19 shock—such as debt and fiscal issues, monetary policy operations, and financial and banking supervision issues—it is natural that the number of more specialized courses supported by LEG, MCM, FAD, and FIN increase (Text Table 3). The complete list of planned courses for FY22 is displayed in Table 5.

FIGURE 5: RATIO OF APPLICANTS TO PARTICIPANTS IN ATI COURSES, FY19-FY21



Source: ATI Staff

TEXT TABLE 3. ATI COURSES IN FY22

CD Department	FY21	FY22
ICD	23 ¹	20
AFR	2	4
FAD	2 ²	5
LEG	2	3
STA	6	8
MCM	2 ³	6
FIN	0	1
SPR	1	1
Total	38	48

Source: ATI staff

¹ In FY21, two ICD courses were split in two to accommodate Anglophone and francophone participants in separate classes.

² FAD also collaborated with LEG on one course.

³ While MCM collaborated with LEG/AFR/SPR to jointly deliver a third course, a course on Bank Restructuring and Resolution was planned and not delivered.

ATI will continue to support course development in FY22. This will include work by ATI economists to customize ICD's courses for SSA participants, additional resources—financial and staff—needed for the conclusion of the development of the Course on Gender Macroeconomics, and contributions to finalization of the development of the courses on Governance and Corruption and on Debt Sustainability and Debt Restructuring. Efforts on course development will also contemplate consultations with multiple IMF functional departments for tentative collaboration on relevant training materials for planned courses on governance (FAD/LEG), gender macroeconomics (AFR/FAD/SPR/FAD), and climate change (ICD/RES/SPR). ATI worked with academics for the development and delivery of a training tailored to SSA on the macroeconomics of pandemics.

TABLE 5. ATI - TENTATIVE COURSE PROGRAM FOR FY22

Courses	Tentative dates	Language
Institute for Capacity Development (ICD)		
Macroeconomic Diagnostics 1	May. 3-14, '21	E/F/P
Macroeconomic Forecasting and Analysis - Burkina Faso	May. 17-28, '21	E/F
Economic Issues in Regional Integration	Jun. 7-18, '21	E/F/P
Financial Programming and Policies	Jun. 28-Jul. 9, '21	E/F
Financial Sector Policies 1	Jul. 19-30, '21	E/F/P
Fiscal Frameworks 1	Jul. 26-Aug. 6, '21	E/F/P
Monetary Policy 1	Aug. 30-Sep. 10, '21	E/F/P
Financial Sector Surveillance	Sep. 27-Oct. 8, '21	E/F/P
Macroeconomic Management in Resource Rich Countries	Oct. 4-15, '21	E/F/P
Fiscal Sustainability	Oct. 25-Nov.5, '21	E/F/P
Macroeconomic Forecasting and Analysis 2	Nov. 1-12, '21	E/F/P
Financial Development and Financial Inclusion	Nov. 8-12, '21	E/F/P
Managing Capital Flows	Dec. 6-17, '21	E/F/P
Macroeconomic Diagnostics 2	Jan. 17-28, '22	E/F/P
Financial Sector Policies 2	Feb. 21-Mar. 4, '22	E/F/P
Exchange Rate Policy	Mar. 14-25, '22	E/F/P
Inclusive Growth	Mar. 28-Apr. 8, '22	E/F/P
Nowcasting GDP IN Sub Saharan Countries	Apr. 18-22, '22	E/F/P
Fiscal Policy Analysis	Apr. 18-29, '22	E/F/P
Monetary Policy 2	Apr. 18-29, '22	E/F/P
Fiscal Frameworks 2	TBD	

TABLE 5. CONTINUED

Courses	Tentative dates	Language
African Department (AFR)		
Macroeconomics of Pandemics in LICs and EMs	Aug 24-26 '21	E/F/P
SADC Economic Peer Reviews – refresher surveillance course	Oct. 25-28 '21	E/F/P
Gender Macroeconomics	Jan. 17-28, '22	E/F/P
Model-Based Analysis of Inequality	TBD	
Fiscal Affairs Department (FAD)		
Tax Policy and Administration: Theory and Practice	Nov. 8-19 '21	E/F/P
Gender Budgeting	TBD	
Strengthening Fiscal Institutions and Managing Fiscal Risks	TBD	
Governance and Corruption	TBD	
Medium-Term Revenue Strategies to Support Recovery and Objectives	TBD	
Legal Department (LEG)		
Debt Sustainability and Debt Restructuring (DSDR)	Jan. 31- Feb. 4, '22	E/F/P
Legal Framework of Banking Supervision and Resolution	TBD	
Managing Sovereign Debt Risk	TBD	
Statistics Department (STA)		
External Debt Statistics	Aug. 16-20 '21	F
National Accounts (online)	Sep. 13-17 '21	E
Monetary and Financial Statistics	Dec. 13- 16, '21	E/F/P
Financial Soundness Indicators	Feb. 8-11 '22	E/F
High-Frequency Indicators of Economic Activity	Feb. 28- Mar. 4 '22	E
Balance Sheet Approach	Mar. 14-18 '22	E
Consumer Price index (online)	TBD	
Balance Sheet Approach	TBD	
Monetary and Capital Markets Department (MCM)		
Core Elements of Banking Supervision (CBS)	Jan. 31- Feb. 11, '22	E/F/P
Monetary Policy Framework and Operations (MPFO)	Feb. 14-25 '22	E/F/P
Thinking through Central Bank Digital Currency (CBDC)	Mar. 14-16 '22	E
Bank Restructuring and Resolution (BR)	Mar. 14- 25, '22	E
Selected Issues in Regulation and Supervision of Fintech (SIFR)	Mar. 7-11 '22	E/F/P
Financial Market Infrastructures: Principles and Practices (PFMI)	Apr. 25-29 '22	E/F/P
Finance Department (FIN)		
Safeguards seminar for the Africa region	Feb. 14-18 '22	E/F/P
Research Department (RES)		
The Macroeconomics of Climate Change	Feb. 7-18 '22	E/F/P
Strategy and Policy Review Department (SPR)		
Debt Sustainability Framework for Low-Income Countries (LIC DSF)	Oct. 18-22 '21	F/P

Source: ATI Staff

WEBINARS AND PEER-TO-PEER LEARNING

TEXT TABLE 4. ATI WEBINARS, PEER-LEARNING, AND OUTREACH EVENTS IN FY22, BY CDD

CD Department	FY21	FY22
ICD	5	11
AFR	14	17
FAD	1	1
LEG	1	3
STA	3	0
MCM	0	2
RES	0	1
FIN	0	0
SPR	0	0
Total	24	35
<i>of which</i>		
Webinar	11	12
Peer-to-Peer	10	13
Country CT	0	4
Outreach	3	4
TBD	0	2

Source: ATI staff

In collaboration with its partners, ATI will continue to offer webinars, virtual conferences and workshops, and peer-learning events. This will help diversify its modalities of CD delivery, leveraging virtual communications technology to reach larger audiences in specific topics

and complement and support the delivery of training and TA—its own and that offered by AFRITACs. In FY22, in addition to the multi-country classroom courses, ATI will host 35 other non-course events (up from 24 in FY21), including 12 webinars, 13 peer-learning events (of which

TABLE 6: ATI - VIRTUAL CONFERENCES AND WORKSHOPS IN FY22

Department	Event	Dates
Institute for Capacity Development (ICD)	Seminar on The Effect of COVID-19 On Remittances	May 28, 2021
	Workshop on Inequality	TBD
	Webinar on Gender Macroeconomics	TBD
	Webinar on Climate Change (2 events)	TBD
	Webinar on FP2.0 Macroframework Tools	TBD
	Country Customized Training on Nowcasting	TBD
	Country Customized Training on Gender Macroeconomics	TBD
	Country Customized Training on Climate Change	TBD
African Department (AFR)	Macroeconomics of Pandemics in LICs and EMs	Aug 23 & 27, 2021
	Outreach: Council of French Foreign Trade Advisors (CCEF) in Mauritius	Jun 30, 2021
	Dissemination of REO (2 events)	Dec 8, 2021
	2 nd ATI-CEF Webinar: Economic Diversification	TBD
	Gender Macroeconomics Workshops	TBD
	Peer-to-peer Research Seminar Series (11 events)	TBD
Fiscal Affairs Department (FAD)	Webinar on Debt Issues in SSA Countries	TBD
Legal Department (LEG)	Peer Learning on Governance and Corruption Issues (2 events)	TBD
	Customized Training on Governance and Corruption	TBD
Monetary and Capital Markets (MCM)	Taking Stock of the Fund's TA on FPAS in Africa (with AFE and AFS)	Jan 10-14, 2022
	Seminar on Evolving Monetary Policy Frameworks in SSA countries (with AFE and AFS)	Feb 28-Mar 2, 2022
Research Department (RES)	Outreach: April 2021 WEO, Chapter 4	Jun 2, 2021

Source: ATI staff

11 editions of the P2PRS series), 4 country-focused customized training events, and 4 outreach events. AFR and ICD will support the delivery of the bulk of these events (Text Table 4). Table 6 shows the complete list of planned webinars, outreach, and peer-learning events for FY22.

With support from ICD, ATI will host 11 events in FY22. Topics will range from the effect of the COVID-19 pandemic on international remittances to income inequality, gender macroeconomics, and climate change. ICD also planned a workshop on the tools that the department is developing to support its TA on macroeconomic frameworks and support the delivery of

3 country-focused customized courses on nowcasting and the macroeconomics of gender and climate change.

AFR will support the delivery of 17 events, including two outreach events for the dissemination of the African REO.

The department will also contribute to the workplan by collaborating in three webinars—on the macroeconomics of pandemics, economic diversification (in collaboration with CEF), and gender macroeconomics (with ICD and FAD)—and the co-organization of the P2PRS series.

ATI is planning three events with support from LEG, two from MCM, and one from FAD. Two peer-learning

events and one customized single country workshop on governance and corruption would receive support from LEG. MCM will collaborate with ATI, AFS, and AFE in two events—one seminar on evolving monetary policy frameworks in SSA countries and one to take stock of the Fund's experience with the Forecasting and Policy Analysis System (FPAS) in the region. Finally, ATI will receive support from FAD on a seminar to discuss debt issues in SSA countries. Given ATI's experience in FY21, when it received offers from partners to host virtual events on relevant topics but could not accommodate in the workplan, ATI is also planning for 2 placeholder webinars to be defined during the fiscal year.

C

COLLABORATION WITH
AFRITACS AND OTHER
TRAINING PARTNERS

In FY22, ATI will continue partnering with AFRITACs and other training partners to deliver CD. ATI will continue to seek collaboration with the Joint Vienna Institute, the Middle East Center for Economics and Finance (CEF), the Singapore Training Institute (STI), and other IMF regional training centers (RTCs). ATI economists will teach courses in JVI and STI in FY22. The second edition of the joint ATI-CEF webinar will be hosted by ATI and will cover economic diversification common challenges in the MENA and SSA regions (Section III.B). Two webinars will be jointly organized with AFS and AFE (Section III.B and Table 7). ATI will also reach out to partners such as the SARB, AfDB, World Bank, and UN to jointly organize some of the CD events described in previous sections of this report. Collaboration with UN Women and AFR on the development of the course on Gender Macroeconomics

will continue in FY22. Discussions are ongoing with the SARB on setting up a discussion series on the skills needed by central bankers in wake of COVID-19, digitalization, big data and how the providers of training such as ATI and the SARB academy can do to help central banks skill-up their staff.

ATI will renew its collaboration with IMF departments on emerging priorities. The medium-term CD strategy to mainstream nowcasting and the use of high-frequency indicators will require collaboration with AFR, ICD, ITD, and STA, including on a customized training (Table 6). ATI will also continue to approach LEG for the development of CD materials on governance and corruption issues and on debt sustainability and restructuring, as well as for support on the 2 webinars planned for FY22 on these topics (Table 6). Work with AFR on gender macroeconomics and

on the organization of the P2PRS will also continue in FY22. In addition, ATI will continue consulting training partners, including internally with IMF technical assistance departments, to collaborate on course delivery. To be able to respond flexibly to CD needs, the budget and the workplan include a contingency for adjustments that may be needed during the year.

ATI's virtual and (if health conditions permit) physical facilities will be used by training partners to better integrate training with technical assistance.

Table 7 summarizes the delivery of courses, seminars, and workshops planned at ATI training facilities by AFRITACs. Given travel restrictions and the switch to full virtual delivery, this collaboration will focus mainly on the use of ATI's IT software for videoconferencing and its support on logistics, including IT, interpretation services, and administration.

TABLE 7. USE OF ATI TRAINING FACILITIES BY PARTNERS, FY22

Course	Partner	Dates	Language
Fiscal Risks Management and Debt Sustainability	AFS/HQ	Sep. 6-15, '21	E/F/P
Fiscal Risks and Macro shocks	AFS/HQ	Nov. 8-12, '21	E/F/P
Taking Stock of the Fund's TA on FPAS in Africa	AFS/AFE	Jan. 10-14, '22	E/F/P
Seminar on Evolving Monetary Policy Frameworks in SSA countries	AFS/AFE	Jan. 28-Mar. 2, '22	E/F/P

Source: ATI, ICD and AFRITAC staff.

SECTION IV

FUNDRAISING
AND BUDGET

FUNDRAISING AND BUDGET

For background and context, during the first phase, final 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.

For the second phase, against a budget of US\$ 34.6 million, US\$33.8 million are expected to be raised from the member countries and external partners. This budget represents a significant increase relative to Phase I and fundraising for the Phase II is ongoing. Currently, US\$22.9 million have been pledged and US\$13.9 million have been already mobilized (Table 8). Significant contributors to the Phase II include the host country Mauritius (US\$8 million), China (US\$5.9 million) and Germany (US\$5.6 million). The uncovered fundraising gap for Phase II is US\$11.7 million. Increased efforts by ATI and IMF staff across the AFR region to raise contributions from the 45 member countries are already bearing fruits with contributions from Guinea, Malawi, Nigeria, Sierra Leone, South Africa, and Zimbabwe confirmed and several others under negotiation. As indicated

in the FY20 Annual Report, depending on progress with fundraising, a further gradual scaling-up could be discussed in the next 2-3 years.

Under Phase II, expenses for FY21, covering May 2020 - April 2021, amounted to US\$3.6 million.

This represents 75 percent of the planned budget (Table 9) and significantly lower than the outturn of US\$4.4 million for FY20.

FY21 was scheduled to be the first year of the gradual scale up of operations for ATI Phase II. Despite the significant increase in the number of courses and events in FY21, the virtualization of ATI's work plan generated significant savings, while allowing to organize a larger number of events and reach more people (see Section I). The low outturn resulted from courses delivered in virtual mode because of the travel restrictions put in place globally to control the spread of COVID-19 pandemic.

The savings are expected to continue in FY22 when virtual events will continue to be the most common modality of delivery. The proposed FY22 budget is US\$ 5.9 million reflecting mainly the increase in the

number of courses, other events, course development, and the extension of interpretation services into English, French and Portuguese to all FY22 events hosted by ATI (Table 10).

Risks to ATI's planned operations particularly beyond FY22 are mainly financial.

Around US\$11.7 million or 34 percent of the required funding for Phase II has not yet been secured. The full virtualization of ATI's CD program will help reduce some of the funding gap. Other measure to mitigate the funding and the liquidity risks include adopting a more gradual scaling-up 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 that have been aggravated by the Covid-19 pandemic. To boost fundraising 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 8. ATI - PHASE II (FY2020 - FY2024): FUNDRAISING STATUS, AS OF APRIL 30, 2021

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 Contributions ^{2/}
Partners				8,922,400		8,897,000	-	-
China	7/13/2018	USD	3,300,000	3,300,000	3,300,000	3,300,000	-	-
Germany	4/22/2019	EUR	5,000,000	5,622,400	5,000,000	5,597,000	-	-
Members				1,550,000		625,859	350,000	574,141
Guinea	8/28/2019	USD	150,000	150,000	-	-	150,000	-
Malawi	5/31/2019	USD	150,000	150,000	30,000	30,000	-	120,000
Nigeria	10/29/2019	USD	500,000	500,000	470,859	470,859	-	29,141
Sierra Leone	6/3/2019	USD	100,000	100,000	-	-	100,000	-
South Africa	4/23/2020	USD	500,000	500,000	125,000	125,000	-	375,000
Zimbabwe	5/31/2019	USD	150,000	150,000	-	-	100,000	50,000
Partners and Members Total				10,472,400		9,522,859	350,000	574,141
Internal Transfers^{3/}								
China				2,589,626	-	2,589,626	-	-
European Investment Bank				239,690	-	239,690	-	-
Mauritius				19,149		19,149		
Internal Transfer Total				2,848,465		2,848,465	-	-
Under Negotiation								
Angola		USD	500,000	500,000				
Zambia		USD	250,000	250,000				
Under Negotiation Total				750,000				
Host Country & IMF								
Host Country								
Cash		USD	8,000,000	8,000,000		1,600,000	-	6,400,000
In-Kind				-				
IMF				847,016				
Host Country & IMF Total				8,847,016				
Grand Total				22,917,881		13,971,324	350,000	6,974,141
Program Document Budget				34,692,304				
Funding Gap				-11,774,423				

Source: ICDGP

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

^{2/} The future contributions amount is set to zero for completed installments.

^{3/} Refers to transfers from one program phase to another (e.g., phase rollovers).

TABLE 9. ATI - BUDGET PROJECTIONS FOR PHASE II, FY2020-FY2024 (AS OF APRIL 30, 2021) - IN USD

Project	Phase Summary		Expenses	FY2021		
	Program Budget	Working Budget		Working Budget	Expenses	Execution (%)
Customized Training	1,595,589	1,123,039	-	36,250	-	-
Training	1,525,361	1,072,922	-	31,249	-	-
Project Backstopping	41,829	27,593	-	1	-	-
Project Management	28,399	22,524	-	5,000	-	-
Training project	29,650,616	26,963,308	7,123,575	4,259,391	3,175,596	75%
Long-term Advisors	4,765,098	5,048,132	2,073,584	1,059,864	1,006,354	95%
HQ led missions including entire mission team	-	139,669	947	139,669	947	1%
Short-term Advisors - CD delivery	-	14,988	0	14,988	-	-
Governance Costs including Steering Committee / Evaluations	-	5,693	4,889	1,211	407	34%
Seminars & Study Tours	3,758,326	2,876,855	141,188	391,044	41,637	11%
Local Staff	2,523,889	2,008,851	427,214	206,248	183,466	89%
Facilities and related expenses	2,474,391	2,651,641	816,734	702,933	396,310	56%
Training	15,677,478	13,203,427	2,760,898	1,320,028	946,374	72%
Project Backstopping	4,634	569	569	569	569	100%
Project Management	446,800	418,732	130,165	95,196	99,257	104%
Other	-	594,751	767,385	327,641	500,275	153%
Governance and Evaluation (including RBM advisor/backstopping)	384,905	368,655	-	16,608	-	-
Governance Costs including Steering Committee / Evaluations	384,905	368,655	-	16,608	-	-
Sub Total	31,631,110	28,455,002	7,123,575	4,312,249	3,175,596	74%
Trust Fund Management	2,214,178	1,991,850	498,650	301,857	222,292	
Total	33,845,288	30,446,852	7,622,225	4,614,106	3,397,888	74%
IMF Expenses	847,016	847,016	351,566	166,016	188,658	114%
Host Country In-kind	-	-	-	-	-	-
Total	34,692,304	31,293,868	7,973,791	4,780,122	3,586,546	75%

Source: ICDGP

TABLE 10. ATI - FY2022 PROPOSED BUDGET - IN USD

Funding Program	FY22 Workplan
Customized Training	84,800
Interactive Learning	84,800
Training Project	5,209,278
CD Delivery	3,873,186
Interactive Learning	3,692,226
<i>Long Term Advisors</i>	825,560
<i>HQ Staff</i>	1,435,680
<i>Short Term Experts</i>	146,626
<i>Translation/Interpretation</i>	1,284,360
Peer-to-peer Engagement	180,960
Management and Administration	1,167,587
RCDC Administration	998,783
<i>Local Staff</i>	212,435
<i>In-house Interpreters</i>	291,902
<i>Facilities and Other Expenses</i>	494,446
CD Project Management	168,805
Analytics and Development	168,505
Development of training courses and learning materials	168,505
Governance and Evaluation (Including RBM Advisor / Backstopping)	16,973
Governance Costs Including Steering Committee / Evaluations	16,973
Sub Total	5,311,051
Trust Fund Management	371,774
Total	5,682,824
IMF Expenses	169,337
Host Country In-Kind	-
Total	5,852,161

Source: ICDGP

APPENDICES

APPENDIX I: ATI STAFF



DIRECTOR

Abdoul Aziz Wane



DEPUTY DIRECTOR (until August 2020)

Gillian Nkhata



DEPUTY DIRECTOR
(since September 2020)

Carlos De Resende



ECONOMIST

Charline Ramspacher



ECONOMIST

Ian Nield



STAFF ADMINISTRATOR

Marie Wenda Francesca Morin



CHIEF OF ADMINISTRATION

Kanand Gooly



STAFF ADMINISTRATOR

Diksha Ramdawa



STAFF ADMINISTRATOR

Deena Veerapen



SENIOR IT OFFICER

Kurvy Pillay Armoogum



INTERPRETER

Olivier Fléchais



IT TECHNICIAN

Steeve Rackin



INTERPRETER

Ramarajen 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 (FDFI) • 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)



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