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The IMF Regional Technical Assistance Center for West Africa Holds its Steering Committee Meeting

The IMF Regional Technical Assistance Center for West Africa (AFRITAC West) held the 26th session of its Steering Committee in Abidjan, Republic of Côte d'Ivoire, on May 4-5, 2016. During the meetings, the Committee endorsed the Center's activities and financial reports for the fiscal year that ended in April 2016, adopted the program and the budget for the coming fiscal year, and endorsed the Strategy Note for the Center's next 5-year cycle that will begin in May 2017. The meeting was attended by representatives of nine member countries, the Central Bank of West African States, observers (Pole de Dakar, AFRISTAT, the Commission of West African States), development partners' representatives (European Union, France, Canada, African Development Bank, Switzerland, German Cooperation, and the European Investment Bank), and IMF staff.

In their opening addresses, Mr. Doumbia Vakaramoko, Advisor to the Minister in charge of Economy and Finance of Côte d'Ivoire, representing the Minister; and Mr. Moumounou Gnankamary, Advisor to the Minister of Economy, Finance and Development of Burkina Faso, lauded the Center's efforts to build institutional and human capacity and expressed satisfaction with the implementation of reforms supported by the Center.

The Steering Committee noted that good results were achieved during the last fiscal year. The Committee was pleased with the Center's quality of work and the efficacy of its activities, including the holding of technical assistance activities off-site (in Abidjan) when missions had to be suspended for exogenous reasons (e.g. security concerns). The Committee welcomed the increase in training activities which is an important component of capacity development for the region. It expressed satisfaction with the planned increase in activities in the coming fiscal year and urged country representatives to enhance the monitoring of progress in the implementation of technical assistance recommendations. The Committee also called on the Center to continue involving these representatives in all activities and interactions with member countries, and approved the provision of technical assistance to the Regional Counsel for Public Savings and Financial Markets. Finally, the Committee encouraged the Center to continue coordinating activities with other TA providers to enhance synergies in capacity development efforts.

The Committee approved the priorities set for the Center's activities in the next phase (2017-22) and agreed with the steps outlined for the preparation of the corresponding program document. It was noted that the Committee will be consulted throughout this process.

The Steering Committee thanked Côte d'Ivoire authorities for their warm welcome and for the logistical arrangements made for country representative during their stay.

It was decided that the next meeting of the Steering Committee would take place in Ouagadougou, Burkina Faso in March 2017.

Background

AFRITAC West (AFW) is one of the five IMF regional technical assistance Centers in Sub-Saharan Africa. The AFRITAC initiative started in 2002 at the request of African policymakers who were meeting as part of the New Partnership for Africa's Development (NEPAD). They had turned to the IMF for assistance in strengthening their governments' institutional and human capacity to develop and implement economic policies supportive of economic growth and poverty reduction. AFRITAC West was set up in 2003. It was relocated temporarily to Bamako, Mali in light of the political situation in Côte d'Ivoire. Once the Ivoirian political situation normalized, AFW returned to Abidjan in 2012, two years before the target date, due to the deterioration of the political situation in Mali.