

Highlights



CCAMTAC started the new financial year 2024 on a high note.

In early May we hosted a presentation of the IMF's Middle East and Central Asia Department's flagship publication "Regional Economic Outlook" in our office in Almaty. This event brought together officials, local business, and representatives from the diplomatic community, researchers, and academia.

Our CCAMTAC team was thrilled to have an official opening ceremony of CCAMTAC and its office in Almaty on June 9, 2023. While the Center has been operating and providing capacity development (CD) services since February 2021 (initially virtually), the official opening brought together IMF management, high-level officials from all CCAM countries, and development partners. We were honored to have IMF Managing Director Kristalina Georgieva together with National Bank of Kazakhstan Governor Galymzhan Pirmatov taking the lead role in the ribbon cutting ceremony. During the following regional economic roundtable Fund senior staff, country representatives, and development partners discussed current economic developments, long-term monetary and fiscal challenges as well as CD needs. As a member of the IMF delegation, I was also honored to take part in the official meeting with the President of the Republic of Kazakhstan Kassym-Jomart Tokayev, where among other topics we expressed our gratitude to the Kazakh authorities for hosting and supporting CCAMTAC.



On June 15-16, 2023 with excellent support from the Armenian authorities who are the current chair of the CCAMTAC steering committee, the hybrid annual Steering Committee meeting took place in Dilijan. This meeting attended by country representatives, donors, and selected IMF staff. During the first day of the meeting CCAMTAC staff presented results of technical assistance delivered to member countries and shared plans for the coming FY2024. On the second day of the SC meeting was devoted to a roundtable regional authorities and donors talked about the economic situation in the region, prominent economic policy challenges, and provided valuable feedback on the CD. The IMF and CCAMTAC appreciated the

CCAMTAC's development partners (external donors): Switzerland, Russia, China, Korea, United States, Asian Development Bank, and Poland



Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

feedback, comments, suggestions, and initiatives provided by SC members. CCAMTAC will soon release its annual report covering the Center's activities in FY2023 (May 2022 – April 2023), so please stay tuned.

While the above events may appear as highlights of the 1st quarter of FY 2024, CCAMTAC staff, with support from IMF HQ and external experts, continued to (i) travel to member countries and provide tailored TA, (ii) host in-person workshops on topics that are considered to be critically important for member countries' institutions and officials, and (iii) organize webinars and research seminars that covered topics of high relevance and promoted peer learning.

Last but not least, it is my pleasure to invite our community to follow CCAMTAC on the new [LinkedIn account](#), where our team has already started sharing information about the Center's past and upcoming activities, publications, career opportunities as well as IMF and CD news.

For more information on CCAMTAC and its activities, please check <https://ccamtac.imf.org>. In particular, please also look at upcoming in-person workshops in Almaty up to April 2024. Application deadlines are usually 2 months prior to a workshop. For upcoming workshops and applications ([see here](#)).

Norbert Funke, Director, CCAMTAC, nfunke@imf.org

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

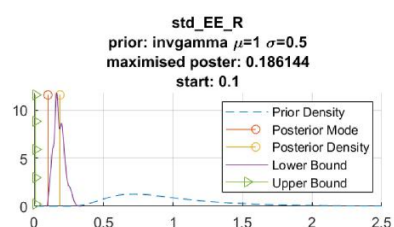
Recent Activities by Workstream

Macroeconomic Frameworks



Mongolia: Macroeconomic frameworks (May 24 – June 2, 2023). An ICD-led scoping mission was conducted to the Ministry of Finance of Mongolia. The mission proposed a multi-year CD program focusing at developing a macroeconomic forecasting and policy analysis system supporting annual budget processes.

Armenia: Scoping mission (July 7 – 21, 2023). ICD-led scoping mission was conducted to the Ministry of Finance of Armenia to lay the groundwork for implementing a semi-structural gap model. The aim is to help enhance the Ministry's medium-term macroeconomic forecasting capabilities.



Regional activity: DSGE Club (July 28, 2023). A 7th CCAMTAC DSGE modelling club meeting was held. We covered estimation strategies, such as maximum likelihood, regularized maximum likelihood and Bayesian methods, and their practical implementation in Matlab using the Iris toolbox. The next meeting is tentatively scheduled for the end of September.

Revenue Administration

Armenia: Tax Administration (June 6 – 21, 2023). This capacity development (CD) mission advised the State Revenue Committee of Armenia (SRC) on eCommerce tax control mechanisms to address tax non-compliance facilitated through this channel (the e-commerce risk). The mission workshopped the IMF's Compliance Risk Management (CRM) Framework to understand the patterns, trends, and drivers of the e-commerce risk in the Armenian context. The SRC completed a draft intelligence scan, risk assessment and compliance improvement plan. In addition, the expert took the opportunity to meet with other CD providers/international organizations, a provider of taxation services and the Ministry of Finance.

Kazakhstan: Capacity Development Planning Visit (June 19 – 26, 2023). A combined IMF Fiscal Affairs Department (FAD)/CCAMTAC assignment on tax administration visited Astana to discuss with the management of the State Revenue Committee (SRC) tax administration reform priorities and scope for IMF CD support going forward. The team provided high-level guidance on select reform areas and successfully agreed a CD plan with SRC management that is anticipated to become a flagship for our revenue administration CD support in the region. The first engagement started in July 2023. At the end of assignment, the team visited the CCAMTAC office in Almaty.

Georgia: Tax Administration IT and Data Security Review (July 10 – 18, 2023). At the request of the Revenue Service of Georgia (GRS), an in-person assignment provided advice to GRS on strengthening processes for improving information technology and data security as a component of the tax administration's enterprise risk management (ERM) system. A 2021 Tax Administration Diagnostic Assessment Tool (TADAT) review highlighted shortcomings for the GRS administration including weaknesses in ERM and business continuity planning. Advice was aimed to reduce the

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

likelihood and impact of security breaches and other cyber incidents by applying strong processes and standards for IT security management.

Kazakhstan: Strengthening Compliance Risk Management (July 17 – August 4, 2023). Building on interest from an earlier regional workshop activity (Understanding Compliance Risk Management, CCAMTAC Almaty, January 31 - February 2, 2023) and current demands for a new Tax Code for Kazakhstan, the State Revenue Committee (SRC) requested capacity development (CD) support for the implementation of a compliance risk management (CRM) framework across the administration. A visit by CRM and audit experts commenced with a three-day training event for relevant managers, followed by further discussions and guidance for risk management and audit officials. Meetings were held with key stakeholders including representatives from the Supreme Court, the Prosecutor General's Office, and the Agency for Financial Monitoring. Separate presentations on the importance of CRM for revenue mobilization were made to members of the New Tax Code Working Group. SRC has agreed that CD support will be ongoing in this area. The next expert visit is scheduled for November 2023

Kazakhstan: Professional Attachment – Sharing Regional Tax Administration Experience (July 24 – 28, 2023). At the request of the State Revenue Committee (SRC) of Kazakhstan, an expert from the Revenue Analysis Department of the Revenue Service of Georgia (GRS) joined a CCAMTAC CD support activity for five days from July 24, to share the Georgian experience of implementing a compliance risk management framework and to build regional expertise. It was arranged in anticipation of an attachment by SRC officials to GRS and an OECD tax administration (to be determined) to learn more about the implementation of CRM disciplines.

Public Financial Management

Kazakhstan: Review of the Draft 2023 Fiscal Risks Statement (June 26 – July 7, 2023). At the request of the Ministry of National Economy (MoNE), a virtual mission in June 2023, supported by the Fiscal Affairs Department (FAD) and CCAMTAC, assisted the authorities in producing the second edition of their Fiscal Risk Statement (FRS). Kazakhstan published its first Fiscal Risks Statement (FRS) and Long-Term Fiscal Sustainability Statement (LTFS) in September 2022, mainly focusing on macroeconomic fiscal risks, with CB support by FAD and CCAMTAC. As decided in the authorities' roadmap for gradually enhancing the FRS, the September 2023 edition will cover fiscal risks from the Quasi-Public Sector (QPS) and the financial sector. Two previous short-term expert (STX) missions conducted in February and April 2023 provided guidance on data sources and methodologies concerning these risks. Since these visits, the authorities have been drafting the second edition of the FRS. This mission reviewed the relevant draft chapters of the FRS and provided comments on the authorities' document. The recommendations of the mission were also discussed with the authorities in a virtual meeting held in July 2023.

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Regulation and Supervision



Peer-to-Peer Engagement (P2P) in Licensing Practices and Processing (May 24 – 26, 2023). This first P2P engagement, which was conducted in Almaty, CCAMTAC offices brought three jurisdictions together to discuss issues surrounding licensing practices, challenges, and possible solutions. The overall goal was to provide a discussion platform for the authorities to exchange views on bank and non-bank licensing practices. During the three-day engagement supervisors from Georgia, Kazakhstan and Mongolia had engaging

discussions covering both regulatory and operational aspects of licensing processes. Participants also discussed Basel Core Principles related to licensing and challenges in their application, legal and operational frameworks and operational challenges. The discussions were substantial in depth and specific topics included assessments of significant ownership, background checks, and assessing fitness and probity of the board and management, among others.



Regional Workshop: Selected Issues in FinTech Regulation and Supervision (May 29 – June 2, 2023). This workshop was delivered in-person in Almaty, CCAMTAC offices focused on the regulation of technology driven innovation in financial services. Sessions drew on the IMF/World Bank Bali Fintech Agenda, IMF publications on Fintech, and the work done by global standard setting bodies. Fifteen participants with experience in regulation/oversight of Fintech operations joined the workshop. The key focus

of the workshop was selected from areas of relevance to the CCAMTAC member countries with an aim to give participants an overview of the key issues around the globe in relation to Fintech regulation. The program reflected the growing importance of Fintech in financial markets and included sessions in regulation and supervision of Fintech, e-money, SupTech, RegTech, crypto assets, BigTech, and machine learning.



Bank of Mongolia (BOM) Risk Based Supervision support (June 26 – 30, 2023). This targeted mission which was planned as the first leg of a multi-faceted medium to long-term support for BOM aimed to set the groundwork for the implementation of a comprehensive Risk Based Supervision (RBS) framework that will engulf various elements of the existing supervisory framework. Discussions focused on methodologies, adjustments and tweaks to the existing supervision framework to increase its efficiency and effectiveness. The mission was a first visit to start the CCAMTAC support to BOM in this area and it is expected to continue with the

implementation of testing and roll-out of the various elements of RBS enhancements within the next 12-to-24 months.

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland



Regional Webinar: Basel Core Principles (July 21, 2023).

Webinar was held to increase awareness on the revisions to the Core principles for effective banking supervision ("the BCP") on July 21, 2023, a first of a series of planned engagements in regional centers by the IMF. Over 50 participants from nine CCAMTAC jurisdictions joined the

webinar. Sessions provided the background and the impact of proposed revisions on the BCP which are the minimum standards for the sound prudential regulation and supervision of banks and banking systems. BCP are universally applicable and they are used by supervisors to assess the effectiveness of their regulatory and supervisory frameworks. They also form the basis for the IMF and World Bank assessments to evaluate the effectiveness of countries' banking supervisory systems and practices. The webinar brought experts together from both IMF and World Bank who were involved with these revisions. Topics covered the key areas of revisions with commentary and background provided by the experts with their impact discussed on both the banks and the supervisors.

Monetary and Foreign Exchange Operations



Regional Workshop: Foreign Exchange Operations (July 3 – 7, 2023). The 5-day workshop gathered 21 officials from eight CCAM countries. The main goal of the regional engagements was to support central banks in enhancing their FX policy implementation.

The workshop allowed better understanding of key issues related to FX operations (including swaps, forwards), FX market functioning, promote broader discussion of FX interventions and its triggers, the benchmarking and the FX Global Code. Separate

sessions touched upon the recently revised institutional view on the Multiple Currency Practices and presented the new tool to model the FX intervention triggers. Experts stressed the importance of developing the money market in local currencies, strengthening the operational framework, which are the core of monetary policy implementation. Peer-learning is an integral part of capacity building and participants presented their experience and challenges related to FX operations.

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Government Finance and Public Sector Debt Statistics



Regional Workshop: Improving quality of fiscal statistics (July 10 – 14, 2023). This 5th CCAMTAC Government Finance Statistics (GFS) and Public Sector Debt Statistics (PSDS) regional workshop focused on ensuring understanding by the participants of the conceptual

framework of GFS and PSDS as presented in the *Government Finance Statistics Manual 2014 (GFSM 2014)* and *Public Sector Debt Statistics Guide for Compilers and Users (PSDSG 2011)*. The lecturers covered issues raised by the participants in previous workshops, including: the definition and instrument coverage of public sector debt; inclusion of extrabudgetary funds and extrabudgetary accounts of the public sector, and consolidation in GFS and PSDS. Practical exercises reinforced participants' understanding of the statistical framework and key concepts and methodologies in *GFSM 2014* and *PSDSG 2011*.

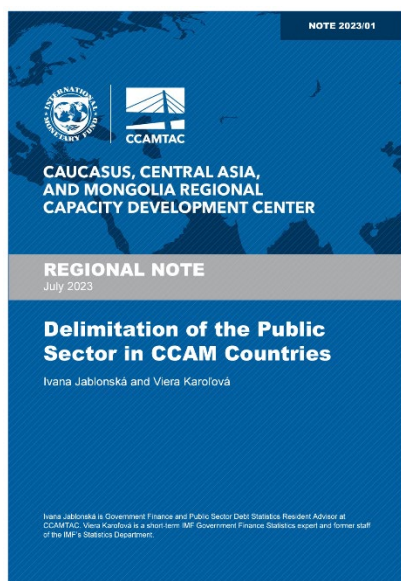
The workshop integrated several presentations from practitioners, the World Bank, and other field experts. Compilers from the Slovak Republic and North Macedonia shared their experience in the compilation of GFS and PSDS and the Public Finance Management Resident Advisor from AFRITAC East (AFE) described the sectorization challenges in the AFE member countries. A representative from Middle East and Central Asia Department of the IMF illustrated how the debt data are used for fiscal and debt sustainability analyses and a representative from the World Bank (WB) provided an overview of the debt-related databases managed by WB. In addition, the CCAMTAC Real Sector resident advisor delivered a session on the consistency of macroeconomic statistics.

The twenty-six workshop participants should be able to apply the acquired knowledge in the process of their data compilation. They will discuss country specific cases with the experts assisting them during TA missions. The next regional workshop will take place in November 2023.

Mongolia: GFS& PSDS mission (July 17 – 28, 2023). The mission held several technical meetings with the Government Finance Statistics (GFS) working group recently established at the Treasury Department of the Ministry of Finance (MoF) and the Public Sector Debt Statistics compilers at the MoF's Debt Management Division (DMD). Training sessions tailored to suit the needs and interest of the Mongolian authorities were delivered for officials of the MoF, the Bank of Mongolia, and the Mongolia National Statistics Office. The mission reviewed annual GFS for 2021 (revised) and 2022 (preliminary) and provided technical advice to address compilation issues and identify areas for improvements. The mission also reviewed PSDS for end-2022 covering general government and public corporations and discussed the need to ensure consistency of general government data between GFS and PSDS. The authorities indicated an intention to establish a PSDS sub-group (within the GFS working group) involving DMD staff. This mission was delivered as a joint activity funded by CCAMTAC and the D4D fund.

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland



On July 14, CCAMTAC published a **regional note** (note) on the practice of defining which entities fall under general government or public sector in the Caucasus, Central Asia, and Mongolia (CCAM) countries. The so-called sector delimitation of public entities has important implications for the measurement of fiscal variables, such as government revenues, expenditure, and fiscal balance as basis for the assessment of fiscal policy. To promote this publication, CCAMTAC organized an online outreach session with stakeholders from CCAMTAC member countries as well as donors. The authors of the note, Ivana Jablonska and Viera Karolova, presented its structure as well as the main findings and possible way forward for improving the fiscal statistics in the CCAM region.

The note builds on an earlier regional note on "Government Finance Statistics and Public Sector Debt Statistics in CCAMTAC Countries" published in 2022.

Real Sector Statistics

Tajikistan: (May 22 – June 2, 2023). The TA mission reviewed the compilation of quarterly GDP by production and expenditure and recommended several improvements in the compilation technique. The areas addressed include the compilation of financial intermediation services indirectly measured, the output of insurance, and the output of non-market services. The mission introduced benchmarking and chain-linking technique with annual overlap into compilation of quarterly GDP by both methods and recommended the introduction of quality assurance measures in data collection for a periodic quarterly economic survey of enterprises.

Uzbekistan: Improving Source Data (May 22 – 26, 2023). The TA mission reviewed accuracy of source data for the compilation of annual and quarterly GDP. Improvements were suggested to statistical forms and data collection methods for GDP by activity. The mission recommended more sound techniques for compiling trade margin volume measures. The mission also reviewed the compilation of Industrial Production Index (IPI) and provided recommendations for further improvements.



Regional Workshop: High frequency indicators (July 17 – 21, 2023). The in-person workshop covered the main challenges in compiling a Monthly Index of Economic Growth (MIEG). Twenty-five national accountants attended the workshop from eight CCAMTAC member countries. The workshop focused on: (i) assessment of data sources for the compilation of MIEG; (ii) challenges in compiling the MIEG;

(iii) consistency between the MIEG and QNA; and (iv) sharing country experiences with the compilation of MIEG.

Through presentations, discussions, and practical examples, participants were encouraged to implement the recommended practices to the extent possible in: (i) transitioning from cumulative to

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

discrete source data; (ii) chain-linking of monthly time series with the quarterly data; (iii) reconciling the MIEG compiled by the production approach with available data sources from the expenditure approach; and (iv) benchmarking MIEG to quarterly national accounts when appropriate. The next regional workshop on RSS will take place in October 2023.

Regional Activities

To promote topics beyond its core workstreams and strengthen peer learning, CCAMTAC actively organized and engaged in regional events, including webinars, outreach and research seminars. These events allowed the Center to connect with the officials, institutions and other international organizations in the region.

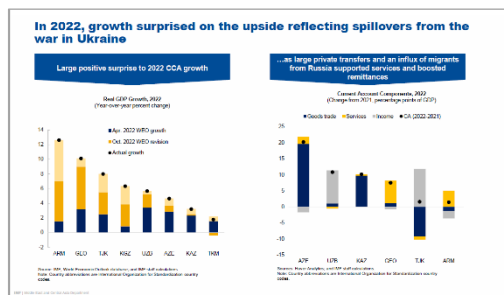
Outreach Session



Regional Economic Outlook for Caucasus and Central Asia (May 12, 2023). In early May the IMF Middle East and Central Asia Department (MCD) released its flagship publication [Regional Economic Outlook](#) (REO), where the Fund shared its assessment of economic developments and outstanding risks in the region. Following the online release and the official presentation of the REO in Astana (Kazakhstan), CCAMTAC organized an in-person event in Almaty, where MCD Deputy Director Subir Lall presented

REO's key observations and policy messages as well as elaborated on potential risks. The presentation was followed by a panel discussion with Subir Lall, Vitaliy Tutushkin (Deputy Governor, National Bank of Kazakhstan), and Holger Wiefel (Associate Director, European Bank for Reconstruction and Development) that was moderated by CCAMTAC Director Norbert Funke. The event was attended by nearly 50 members of the private sector, diplomatic community, academics and CCAMTAC staff. The discussions were lively and candid with the focus on (i) sanctions and the role of Kazakhstan plays in regional trade, (ii) inflation and measures to address it, and (iii) governance issues.

Webinars



Regional Economic Outlook (May 23, 2023). During this webinar IMF's economists presented their analysis of macroeconomic developments in CCA and the analytical chapter on monetary stance in greater detail for an audience from the entire region. CCA countries have faced some positive spillovers from the war in Ukraine. Neighboring countries benefitted from substantial inflows of income, capital, migrants, and increased transit trade from Russia, which in turn resulted in higher economic growth. Nevertheless, the geopolitical situation in the region has introduced substantial uncertainty into the economic outlook. Potential risks were discussed in detail.

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

At the same time the response of CCA countries to the surge in inflation during 2021-22 has exhibited significant variations in their monetary policy approaches, appropriately adopting a tight or neutral stance. Valuable comments regarding the economic outlook and policy response were provided during discussions by country authorities and local researchers from Kazakhstan and from Uzbekistan. For detailed information [click here](#).



Social Safety Nets (June 22, 2023). This webinar, organized in cooperation with the IMF Fiscal Affairs Department and UNICEF, highlighted the importance of social safety nets (SSN) which contribute to broader social progress and promote a more just and inclusive society by addressing poverty and inequality. In the first part of the event the IMF senior economist discussed the IMF's framework for engagement on SSN issues. The

presentation gave the audience an understanding of the framework for assessing SSN based on their spending adequacy, efficiency and fiscal sustainability and familiarized them with some figures and numbers on the adequacy and coverage of SSN spending in the Caucasus, Central Asia, and Mongolia. A policy expert from UNICEF focused on the poverty situation in the region and elaborated on the social protection coverage by the categories of recipients of social benefits in CCA countries. Following the presentations on SSN, discussants from Uzbekistan and from Armenia shared country experiences and the implementation of SSN.

Building Capacity in the Caucasus, Central Asia, and Mongolia

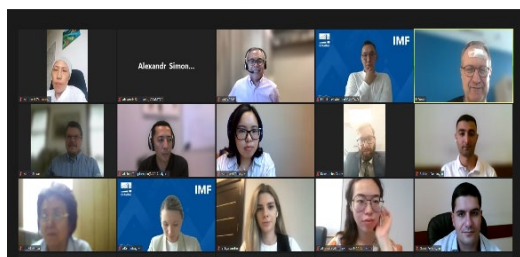
Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Research / Analytical Seminars



Seigniorage and Currency-in-Circulation (in a digital era) (May 18, 2023). This research seminar addressed the importance of the relationship between seigniorage and currency-in-circulation for all IMF member countries in times of digitalization of payment instruments and lower inflation. Recent technological advancements and innovations in payment systems should result in a decreasing demand for money that originates from the

higher velocity of digital payment instruments. Manmohan Singh, Senior Economist at the IMF, showed that seigniorage was mainly driven by high inflation for some countries in the Caucasus, Central Asia, and Mongolia as the change in base money was negative for the past several years. The research presentation was followed by an intervention from Tajikistan. Firdavsi Salimov, Deputy Head of Monetary Policy Department of the National Bank of Tajikistan, outlined the role played by the shadow economy in determining seigniorage and the extent to which digital payment instruments will be used by the public. For detailed information [click here](#).



Fiscal Rules in a DSGE Model for Kazakhstan (July 27, 2023). The main purpose of the research was to analyze the cyclicity of fiscal policy under different fiscal rules and their effect on welfare and macroeconomic stability in a dynamic stochastic general equilibrium (DSGE) model for Kazakhstan. Sjamsu Rahardja, Senior Economist at the World Bank, presented some empirical results which showed the countercyclicality of fiscal policy in times of

extreme downturns but its acyclicity in times of moderate recessions and expansions in Kazakhstan. Nurdaulet Abilov, Economic Analyst at CCAMTAC, presented the structure of the DSGE model for analyzing the performance of various fiscal rules. The authors of the research analyzed three types of fiscal rules in the model: the expenditure growth rule, the transfers rule and the net public assets rule. The discussion was followed by intervention from Konstantin Orlov, Deputy Head of Macroeconomic Research and Forecasting Division of the National Bank of Kazakhstan. He highlighted that they had come to the same conclusion in terms of fiscal policy cyclicity and outlined several dimensions in which the DSGE model for Kazakhstan could be expanded. For detailed information [click here](#).

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Appendix I: CCAMTAC Implementation in May – July 2023 and Indicative Work Plan for August - October 2023

Country	Topic	Modality	Start date	End date	Resources
ICD Macroframeworks					
Mongolia	Macroeconomic Frameworks	FB	24-May-23	5-Jun-23	Fukac, Martin
Armenia	Scoping mission	FB	17-Jul-23	21-Jul-23	Fukac, Martin
Regional	DSGE club	BD	28-Jul-23	28-Jul-23	Fukac, Martin
Azerbaijan	Macroeconomic projection tool	FB	7-Aug-23	18-Aug-23	Fukac, Martin Ramirez, Gustavo
Kyrgyz Republic	Review of the NBKR's quarterly projection model	FB	28-Aug-23	8-Sep-23	Fukac, Martin Trz, Stanislav
Uzbekistan	Closing mission	FB	11-Sep-23	22-Sep-23	Fukac, Martin Arakelyan, Maria Evdokimova, Tatiana
Uzbekistan	Scoping mission	FB	18-Sep-23	22-Sep-23	Fukac, Martin Ter-Martirosyan, Anna
Mongolia	Nowcasting and near-term forecasting system		October		Fukac, Martin
Kyrgyz Republic	Macroeconomic Frameworks		2-Nov-23	1-Dec-23	Fukac, Martin Braumann, Benedikt
FAD-Rev					
Armenia	Scoping mission - Tax Administration	FB	13-Jun-23	14-Jun-23	Topping, Gregory
Armenia	HQ - E-commerce tax control mechanisms FY24 #SM2023	FB	6-Jun-23	21-Jun-23	Cotton, Margaret, Whyte, Graham Reginald
Kazakhstan	LTX joining HQ visit - CD Planning	FB	19-Jun-23	21-Jun-23	Topping, Gregory
Georgia	Risks Enterprise Risk Management	FB	10-Jul-23	18-Jul-23	Laponin, Aare
Kazakhstan	CRM Support	FB	17-Jul-23	4-Aug-23	Topping, Gregory Andrews, Gary Betts, Susan
Kazakhstan	Professional Attachment: Sharing Regional Tax Administration Experience	FB	24-Jul-23	28-Jul-23	Topping, Gregory Mikheil Chikviladze - Revenue Service of Georgia (CRS)

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Regional	Tax Administration International survey on Tax Administration (ISORA)	WSH	31-Jul-23	4-Aug-23	Topping, Gregory Garvin, Elizabeth Navalgundkar, Poorva
Kyrgyz Republic	Tax Administration		October		Topping, Gregory
FAD-PFM					
Kazakhstan	Review of FRS draft	DB	26-Jun-23	7-Jul-23	Stella, Peter Barry, Philip
Armenia	Budget Preparation	FB	1-Aug-23	11-Aug-23	Langhoff, Soren O
Armenia	Fiscal Reporting	FB	September		Aziz, Imran STX
Georgia	Fiscal Risks	FB	November		Aziz, Imran STX
MCM Supervision					
Regional	Peer-to-Peer (P2P) Engagement in Licensing	WS	24-May-23	26-May-23	Guner, Serdar Ahmet
Regional	FinTech WSH	WS	29-May-23	2-Jun-23	Guner, Serdar Ahmet Singh, Pooja Wu, Caroline
Mongolia	Risk Based Supervision - Methodology Development Phase-1	FB	19-Jun-23	30-Jun-23	Guner, Serdar Ahmet
Regional	Basel Core Principles	DB	21-Jul-23	21-Jul-23	Guner, Serdar Ahmet
Georgia	Interest rate risk in the banking book (IRRBB)	WS	21-Aug-23	25-Aug-23	Guner, Serdar Ahmet MAGDA PEČENÁ STX
Regional	Corporate Governance WSH	WS	11-Sep-23	15-Sep-23	Guner, Serdar Ahmet Nelson, Lyndon Sutherland, John
Regional	P2P Engagement	WS	26-Sep-23	29-Sep-23	Guner, Serdar Ahmet
Kyrgyz Republic	Risk based Supervision Enhancements	FB	TBD		Guner, Serdar Ahmet
MCM MonOps					
Regional	Foreign Exchange Operations	FB	3-Jul-23	7-Jul-23	Aidarova, Altynai Gray, Simon Thorburn Vandepeute, Alain P.
Tajikistan	Improving Liquidity Forecasting and Management	DB FB	14-Aug-23 21-Aug-23	18-Aug-23 25-Aug-23	Aidarova, Altynai Zhuohui Chen (MCM) Duro, Denalda Nils Maehle
Kazakhstan	FXI Modelling	FB	11-Sep-23	15-Sep-23	Aidarova, Altynai
STA Fiscal					

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Regional	Improving quality of fiscal statistics	WS	10-Jul-23	14-Jul-23	Jablonska, Ivana, Dubinina, Irina
Mongolia	APD - TA & Train - GFS&PSDS	FB	17-Jul-23	28-Jul-23	O'Mahony, Roderick Noriaki Kinoshita (joint with D4D)
Azerbaijan	GFS mission	FB	14-Aug-23	25-Aug-23	O'Mahony, Roderick
Kyrgyz Republic	Improving quality of annual and Q GFS/PSDS	FB	18-Sep-23	29-Sep-23	Jablonska, Ivana Galina Braverman (joint with D4D)
Kazakhstan	Finalizing sectorization & improving GFS quality	FB	9-Oct-23	20-Oct-23	Dubinina, Irina
Regional	Regional Workshop	WS	20-Nov-23	24-Nov-23	Jablonska, Ivana Karolova, Viera
STA Real					
Tajikistan	GDP by expenditure	FB	22-May-23	2-Jun-23	Shaboyan, Artashes
Uzbekistan	National Accounts - Data Sources	FB	22-May-23	26-May-23	Mantcheva, Maria
Regional	Regional workshop on high frequency indicators	WS	17-Jul-23	21-Jul-23	Gogoberishvili, Levan Iommi, Massimiliano
Uzbekistan	SUT	FB	24-Jul-23	4-Aug-23	Gogoberishvili, Levani
Georgia	HFI	FB	9-Oct-23	13-Oct-23	Mantcheva, Maria
Azerbaijan	GDP	FB	9-Oct-23	13-Oct-23	Gogoberishvili, Levani
Azerbaijan	XMPI	FB	16-Oct-23	20-Oct-23	Silver, Michael Stanley
Armenia	GDP	FB	23-Oct-23	27-Oct-23	Hoffarth, Matthew
Regional	Regional workshop on supply and use tables	WS	23-Oct-23	27-Oct-23	Gogoberishvili, Levan Iommi, Massimiliano
Uzbekistan	IPI	FB	30-Oct-23	3-Nov-23	Mantcheva, Maria
CCAMTAC Events					
Regional	Outreach session: Regional Economic Outlook (in-person)	DB	12-May-23	12-May-23	Lall, Subir Funke, Norbert
Regional	Webinar: Regional Economic Outlook and Monetary Policy Stance in CCA	DB	23-May-23	23-May-23	Funke, Norbert Kistaubayeva, Aliya
Regional	Research Seminar: Seigniorage and currency-in-circulation (in a digital era)	DB	18-Jun-23	18-Jun-23	Abilov, Nurdaulet Aidarova, Altynai
Regional	Webinar: Social safety nets	DB	22-Jun-23	22-Jun-23	Kistaubayeva, Aliya Abilov, Nurdaulet IMF FAD UNICEF

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland

Regional	Research Seminar: Fiscal rules in a DSGE model for Kazakhstan	DB	27-Jul-23	27-Jul-23	Funke, Norbert Abilov, Nurdaulet
Regional	Webinar: Growth diagnostics in CCA	DB	24-Aug-23	24-Aug-23	Kistaubayeva, Aliya IMF MCD
Regional	Research Seminar: Predicting the demand for CBDC using household survey data in Kazakhstan	DB	29-Aug-23	29-Aug-23	Funke, Norbert Abilov, Nurdaulet
Regional	Webinar: The role of state in CCA economies	DB	5-Sep-23	5-Sep-23	Funke, Norbert Kistaubayeva, Aliya
Regional	Hybrid workshop: Frontiers of Macroprudential Policies	DB	6-Sep-23	9-Sep-23	IMF MCM
Regional	Webinar: Case study - Paperless and cashless developments in Poland	DB	20-Sep-23	20-Sep-23	Funke, Norbert Kistaubayeva, Aliya Poland
Regional	National workshop in Uzbekistan: FFP	FB	25-Sep-23	25-Sep-23	JVI IMF Res Rep office Kistaubayeva, Aliya Abilov, Nurdaulet, Maria Arakelyan (JVI)
Regional	Hybrid workshop: Legal, Organizational, and Strategic Approaches to Confronting Corruption	DB	16-Oct-23	19-Oct-23	IMF LEG

Building Capacity in the Caucasus, Central Asia, and Mongolia

Development Partners (External donors): Switzerland, Russia, China, Korea, United States, ADB, and Poland



Useful links:

[IMF press release on the opening of CCAMTAC](#) (February 1, 2021)

[IMF press release on CCAMTAC's signing ceremony](#) (December 24, 2020)

[IMF.org/CapDev](https://www.imf.org/CapDev)

[IMF network of Regional Capacity Development Centers \(brochure\)](#)

[IMF network of Regional Capacity Development Centers \(map\)](#)

[Twitter.com/IMFCapDev](https://twitter.com/IMFCapDev)

[Facebook.com/IMFCapacityDevelopment](https://www.facebook.com/IMFCapacityDevelopment)

[CCAMTAC website](#)