



Highlights



Between May and July CCAMTAC delivered bilateral and regional capacity development (CD) services that covered again a broad range of topics, including related to macro-forecasting and analysis; fiscal risks and transparency; digitalization and machine learning in revenue administration; central bank communication; local bond market development; Fintech; corporate governance; and statistics. Two in-country macroeconomic analysis training workshops in Tajikistan (together with the Joint Vienna Institute) and in Georgia, as well as virtual webinars and research seminars complemented the work program.

CCAMTAC officially concluded the fiscal year (FY) of 2024 with a Steering Committee (SC) meeting in Khujand, Tajikistan on June 10–11, 2024. The meeting, organized in a hybrid format, was attended by CCAMTAC member countries' representatives, donors, and development partners as well as IMF staff. During the meeting, chaired by Mr. Yusuf Majidi, First Deputy Minister of the Ministry of Finance of Tajikistan, the SC members reviewed and endorsed the Center's activities of the past fiscal year and the planned work program for FY 2025, and also discussed innovations in capacity development (CD) delivery, and other related issues. We would like to thank the authorities of Tajikistan for their outstanding hospitality and are looking forward to a productive year with the new Chairmanship.



For more information on CCAMTAC and its activities, please check <https://ccamtac.imf.org>. Application deadlines for regional workshops are usually 2 months prior to a workshop (see [here](#)). Please follow us on [LinkedIn](#).

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Recent Activities by Workstream

Macroeconomic Frameworks

Mongolia: Macroeconomic Frameworks (April 5–16, 2024). The mission aimed to refine the Bank of Mongolia's nowcasting and near-term forecasting (NNTF) system, marking the second phase of a two-year program. The improved NNTF system has enhanced the system's forecasting accuracy for near-term inflation and economic activity, crucial for informed monetary policy. Achieving a 7–15% improvement over 0–4 quarter horizons (on top of the previous 20%), the bank systematically tracks and leverages forecast errors for continuous accuracy enhancements.

CCAMTAC's development partners (external donors):

Switzerland, Russia, China, Korea, United States, European Union, Asian Development Bank, Poland



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Armenia: Macroeconomic Frameworks (April 6–12, 2024). This mission focused on advancing a semi-structural gap model to boost the Ministry of Finance's forecasting frameworks. Significant progress was made, enhancing the tool and its documentation while analyzing its policy—relevant properties. The ministry expanded the model to include aggregate demand and a basic fiscal block, enabling better identification of shocks and risks. This advancement will help craft policies to manage business cycles and support Armenia's macroeconomic stability.

Uzbekistan: Strengthening macro—fiscal risk identification and analysis (April 30 – June 12, 2024). This joint ICD—FAD mission supported the Ministry of Economy and Finance in enhancing macro-fiscal forecasting and risk analysis. The mission focused on developing scenarios and quantifying risks for the Fiscal Risks Statement (FRS). Building on previous work, a baseline macro—fiscal projection was established, incorporating available 2024 budget data. The FSR, which identifies major macroeconomic and fiscal risks, has been approved by the Cabinet of Ministers and published in June.



Tajikistan: National Workshop on Financial Programming and Policies (June 3–7, 2024). CCAMTAC together with the Joint Vienna Institute (JVI) conducted a national workshop in Dushanbe in close collaboration with the National Bank of Tajikistan. During the workshop, 28 participants from the National Bank of Tajikistan, the Ministry of Finance, the Ministry of Economic Development and Trade, and the Agency of Statistics learned to analyze recent economic developments, make

projections of key macroeconomic indicators and identified imbalances using the IMF Institute for Capacity Development's (ICD) Comprehensive Adaptive Expectations Model (CAEM) with actual Tajikistan data.

Mongolia: Macroeconomic Frameworks (May 27–June 7, 2024). This mission focused on building a customized macro—framework using the ICD's Comprehensive Adaptive Expectations Model (CAEM). As the second in—person mission of a multi-year program, it reviewed and customized various sectors using in-house data and tailored the CAEM template. Initial forecasts for the external and monetary sectors were drafted, and fiscal data collection began for future customization.

Azerbaijan: Macroeconomic Frameworks (May 27–June 7, 2024). The mission worked on integrating the CAEM within the Ministry's economic projection practices. Significant strides were made in synchronizing the CAEM with the Ministry's main projection framework. The new framework will be tested in a shadow forecasting round later this year.

Kazakhstan: Macroeconomic Frameworks (June 10–14, 2024). This IMF Institute for Capacity Development (ICD)—led mission focused on developing the real sector block, combining training sessions and hands—on workshops to support the core group in analyzing key macro indicators within a larger context of the Comprehensive Adaptive Expectations Model. Beyond methodologies and CAEM development, the team discussed the authorities' vision for institutionalizing the tool and addressed possible legal considerations.

DSGE Club (June 14, 2024). DSGE club meetings resumed in June to further enhance the skills and understanding of DSGE models by government officials in the CCAM region. During the virtual meeting, a new feature of population growth and labor migration was embedded into the traditional New Keynesian DSGE model. The participants learned how to analyze the impact of labor migration to their

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home countries using impulse response functions of a DSGE model which has been particularly relevant for most countries in the region.

Uzbekistan: Macroeconomic Frameworks (June 21–28, 2024). This mission reviewed the near-term forecasting (NTF) system of the Central Bank of Uzbekistan. Assessing the current NTF infrastructure and forecasting procedures, it identified gaps and suggested improvements to better support the CBU’s inflation-targeting policy framework.



Georgia: National Workshop on Financial Programming and Policies (July 22–26, 2024). CCAMTAC, in partnership with the National Bank of Georgia and the Ministry of Finance, conducted a national workshop on macroeconomic analysis in Tbilisi. The workshop brought together 20 officials from key institutions. During the workshop, participants analyzed recent economic developments in Georgia and generated both baseline and alternative forecasts using the ICD’s

CAEM spreadsheet, populated with Georgian data. As part of a pilot, the CCAMTAC team delivered the workshop in close cooperation with one senior official each from the National Bank of Georgia and the Ministry of Finance, as well as a colleague from the IMF Resident Representative office in Georgia. The workshop ended with a panel discussion of senior officials and private sector representative on recent economic developments and outlook for Georgia and participant presentations.

Revenue Administration



Regional workshop in Uzbekistan: Tax Compliance in the Digital Age – Now and in Future (May 28–30, 2024). This three-day in-person regional workshop, supported by CCAMTAC and the United Nations Development Program, was hosted by the State Tax Committee of Uzbekistan. The event allowed CCAM member tax administrations to present aspects of their more recent reform efforts, especially those relating to digitalization. Presentations were also made by regional representatives of PricewaterhouseCoopers and KPMG. Central to the workshop were sessions by Fiscal Affairs Department’s (FAD) GovTech and RA-Gap Teams covering artificial intelligence (AI) and machine learning models for tax administration. Support for establishing a regional analytics community of practice was gauged, with interest expressed by more than half of the nine administrations participating.

Armenia: Machine Learning Model (MLM) (May 13–14, 2024). The purpose of this virtual activity was to train analysts at Armenia’s State Revenue Committee (SRC) to apply a machine learning model (MLM) to select cases for audits for the income year 2023 prior to publication of the SRC’s annual list of corporations to be audited. The model had been developed during an earlier mission to estimate an average corporate income tax gap. The training was delivered successfully, and the requisite audit case list produced to target, more effectively, potential revenue risks.

Armenia: Corporate Income Tax Gap Prediction (June 30–July 4, 2024). This mission assisted Armenia’s State Revenue Committee to predict the corporate income tax gap using a bottom-up approach based on unaudited corporate income tax (CIT) declarations filed for the income year 2023.

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These activities, coupled with the SRC's quality data, enabled the CIT gap to be both estimated and predicted.

Georgia: Developing a Program Evaluation Capability (July 1–12, 2024). The authorities had requested support to develop a program evaluation capability. The mission addressed this request while also supporting the country's Medium-term Revenue Strategy, a structural benchmark within its Standby Arrangement with the IMF and its preparation for European Union membership. In addition to assessing and making recommendations for the development of capability and capacity for program evaluation within GRS, workshops were delivered on the key concepts of program evaluation within tax administration.

Public Financial Management



Regional workshop: Budget Transparency (May 14–17, 2024). The IMF's CCAMTAC delivered a workshop with research and data analytical support from the IMF's Fiscal Affairs department. The workshop introduced concepts of budget transparency and reform trends across CCAM countries to support peer learning and will be supplemented by the development of a regional practice note. A combination of lectures, country presentations and group work strengthened the understanding of key concepts and fostered peer learning amongst participants. The workshop was well

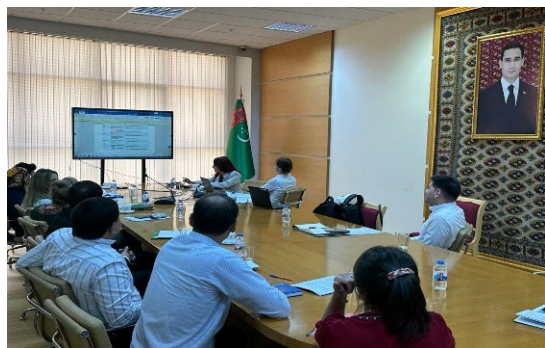
attended by 25 participants from all CCAM countries. Topics covered included: (i) fiscal transparency in budget documentation; (ii) budget oversight and participation, and (iii) reforms aimed at strengthening budget transparency and scored an average of 4.8 out of 5.



Kazakhstan: Fiscal Risks Management (May 20–31, 2024). The mission supported the Ministry of National Economy (MNE) in strengthening the Fiscal Risk Statement (FRS) for State-Owned Enterprises (SOEs) and Public-Private Partnerships (PPPs) to better inform fiscal decisions, improve coordination of the fiscal risk function, and build staff capacity. Mission outputs included: (i) individual and portfolio fiscal risk analyses of the 11 largest non-financial SOEs, using the IMF SOE Health Check Tool (HCT); (ii) fiscal risk analyses of the 10 largest PPP projects and a proposed chapter outline for the FRS; and (iii) a full set of training materials.

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Turkmenistan: Medium Term and Program Budgeting (May 27–31, 2024). This was the first PFM mission to Turkmenistan for several years and served primarily as a scoping mission to train a team of budget officers in the Ministry of Finance and Economy (MOFE) on medium term expenditure framework (MTEF) and program-based budgeting (PBB) practices and to support the development of a reform action plan. Mission outputs included: (i) a full set of training materials with key concepts and country examples; (ii)

a worked example to develop a program structure based on the Ministry of Finance structure, and; (iii) a reform roadmap to be customized and endorsed by senior management. The mission was undertaken concurrently with a GFS mission improve technical aspect of government finance reporting (pictured).



Georgia: Public Investment Management Training (July 1–5, 2024). The mission developed the understanding and application of recent reform measures in Public Investment Management (PIM), building on the Public Investment Management Assessment (PIMA) and Climate (C-PIMA) assessment (2022) and enhancing staff capacity to support reform implementation. Mission outputs included: (i) a full set of training slides; (ii) examples of templates that support PIM frameworks globally, and; (iii) a short mission report.

Regulation and Supervision



Regional workshop: P2P Engagement in Corporate Governance (May 27–30, 2024). This P2P engagement brought supervisors together in the CCAMTAC offices in Almaty and discuss the development of guidance and supervisory models in Corporate Governance. The event, which was held in-person with the participation of supervisors from Armenia, Georgia, and Mongolia covered a myriad of topics including fit and proper assessments, enforceability of guidelines in light of the existing legal and regulatory frameworks, ownership concentrations, related party transactions and the

impact, as well as the applicability of Basel guidelines. Development of relevant guidelines as well as supervisory approaches took the center stage during the three-day long discussions punctuated by bilateral discussions with each jurisdiction.

Armenia: Corporate Governance Guidelines (May 2024). This mission, aimed to provide support for The Central Bank of Armenia (CBA) for the development and implementation of an effective Corporate Governance (CG) guideline aligned with the Basel Corporate Governance Principles for Banks dated July 8, 2015. The mission team worked with CBA stakeholders, assessed the impact and scope of periphery of other regulations and internal procedures, and developed a bespoke guidance applicable to banks in Armenia.

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Kazakhstan: Conglomerate Supervision Remote Engagement (Capital Regulations) (May 1–31, 2024). This Technical Assistance (TA) support which was delivered remotely aimed to align the conglomerate supervision regulatory framework of the Agency of the Republic of Kazakhstan for Regulation and Development of Financial Market (Agency) with the Joint Forum Principles for the supervision of financial conglomerates. The prior mission in this

area was concluded in February 2024 and provided support for the development of governance, liquidity, and risk management regulations. This mission focused on the final element: the capital regulations. The mission discussed the existing framework and possible enhancements to it from a regulatory policy perspective with individuals joining from the Department of Methodology and Prudential Regulation of Financial Organizations of the Agency.



Regional workshop: Selected Issues in Regulation and Supervision of FinTech (June 17–21, 2024). This course delivered by the experts from Financial Regulation and Supervision Division (FR), of the Monetary and Capital Markets Division (MCM) was designed to give participants an overview of the key issues in fintech regulation and discuss ongoing supervisory and regulatory issues with regional nuances in mind. The mission focused on areas relevant to the region including the digitalization of banking (e–money, banking as a service, open

banking/open finance), machine learning, regtech/suptech, and big tech. The key area of focus was on the regulation and supervision of crypto assets, including how to implement global standards and recommendations and how to license and supervise participants in crypto markets. A highlight of the event was the roundtable by market participants which focused on relevant topics and responded to participants’ questions.

Monetary and Foreign Exchange Operations



Regional workshop: Local Currency Bond Market Development (LCBM) (May 20–24, 2024). A joint IMF–World Bank regional training was held for CCAMTAC member countries. The workshop was attended by 20 officials (10 female and 10 male) from 7 CCAMTAC member countries. The LCBM workshop was the first opportunity to deliver the LCBM training in person within the region. The workshop aimed to strengthen capacity in member countries to implement their debt management strategies by tapping the local bond market in a cost–effective manner. The workshop focused on familiarizing participants with the framework of the Guidance Note

covering the key building blocks, sequencing reforms and inter–linkages of the building blocks,

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understanding the operating framework of bond issuance and coordination with other policies, and developing a self-assessment of the stages of LCBM development. Participants were particularly engaged on auctions, investor relations, primary markets and the link to the debt management strategy and following the coverage of each building block, reviewing the LCBM tool questions.



Peer-to-peer workshop in Vienna, Austria. (June 17–19, 2024). The annual Joint Vienna Institute (JVI) peer-to-peer workshop for central bank practitioners from Caucasus, Central Asia, Moldova, and Mongolia was held in Vienna, Austria. Starting this year, CCAMTAC joint the event as co-organizer, cooperating with the JVI, IMF and the Swiss National Bank. In addition to more traditional monetary topics, the p2p workshop also covered issues related artificial intelligence (AI) and implications, climate risks and the green transition, and CBDCs. Each

session incorporated peer-to-peer components, where central banks shared their views and practices.



Azerbaijan: Enhancing Central Bank Communication (virtual June 10-14, 2024 ; on-site June 20 - 28, 2024). At the request of the Central Bank of Azerbaijan (CBA) a technical assistance mission held virtual meetings and visited Baku to assist the authorities in strengthening central bank communication. The team carried out a diagnostic of the current framework and provided recommendations aimed at enhancing the institutional communication framework, including the operationalization of a more comprehensive communication strategy, strengthening the role of the communication unit, reviewing communication tools and channels and

discussing the key principles for crisis communications. The mission also focused on enhancing monetary policy communication, reviewing the monetary policy communication cycle and providing advice on the structure and content of key policy documents, as well as on the mechanisms to assess the effectiveness of monetary policy communication.



Regional workshop: Key issues in central bank transparency and policy communication (July 1-5, 2024 in Almaty, Kazakhstan). It was organized jointly by the IMF's Monetary and Capital Markets Department (MCM) and CCAMTAC as a continuation of bilateral engagements with member countries. The workshop commenced with a keynote speech and discussion from Mr. Stefan Ingves (former Riksbank Governor, Sweden) and followed by 11 sessions, interactive discussions, and group work. Building on the experience with TA in the region and broadening the issues to other countries, the workshop aimed at

familiarizing participants with conceptual and practical aspects of transparency and communication

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frameworks in modern central banks. Sessions covered monetary policy and FX communication, crisis communication, Central Bank Transparency Code and other topics. During participant presentations, they shared their central banks' recent progress in communication practices; some participants focused on the improvements since the last TA. The workshop was delivered simultaneously in two languages (English, Russian) to extend the audience. Selected lectures and presentations were in Russian.

Government Finance and Public Sector Debt Statistics (GFS/PSDS)



Turkmenistan: GFS/ PSDS mission (May 27–31, 2024). The team followed up on the work conducted by the TA mission of March 4–8, 2024. The main objectives of the mission were: i) expanding fiscal data transmitted to the IMF – MCD (Middle East and Central Asia Department); ii) delivering a hands-on training on “above the line” and “below the line” transactions in GFS; iii) illustrating linkages between Public Financial management (PFM) and GFS, and iv) discussing design of future TA. The mission also discussed with the authorities delimitation of the public and general

government sector in line with the international statistical standards. The GFS mission overlapped with the mission of the CCAMTAC Public Finance Management resident advisor on medium term budgeting. This allowed for joint sessions on budget reporting of government units.



Regional workshop: Transition from national fiscal balance to Net lending / Net borrowing (June 4–6, 2024). The fourth in-person CCAMTAC Government Finance Statistics (GFS) workshop focused on further developing member countries' capacity to improve the quality of their fiscal statistics. Twelve participants from ministries of finance and national statistical institutes of five

CCAMTAC member countries (Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan and Uzbekistan) attended this workshop. Compared to the previous workshops where all CCAMTAC member countries were present, this activity was more of a peer-to-peer learning character, therefore workshop sessions covered more group work and group discussions. The country selection was based on the level of development of GFS compilation within the CCAM region. The discussions aimed at explaining to the participants the transition from the nationally defined fiscal balance into the net lending/net borrowing in line with the concepts and principles of GFS Manual 2014.. Each more methodological and theoretical session was followed by an exchange of countries' experience in group sessions and summary presentation to the whole audience. The participants delivered country presentations on the compilation of GFS in their countries, prepared prior to the workshop. The last session focused on understanding advantages of countries compilation of GFS in line with the international standards and on improving current compilation practices.

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Real Sector Statistics



Georgia: National Accounts mission (May 13–24, 2024). The mission helped the National Statistics Office of Georgia (GEOSTAT) to finalize the calculation of annual non-financial sector accounts (ASA) for the year 2022, which will be published by September 2024. GEOSTAT developed the sequence of ASA up to the capital account with the support of a European Union (EU) twinning project but requested CCAMTAC TA to

assist them in validating and improving these accounts. Georgia was granted EU candidate status in November 2023, and disseminating the ASA is a key requirement to meet EU membership criteria in statistics. The mission and the staff reviewed the source data and the methods for the compilation of the 2022 ASA and identified areas of improvement. This review helped GEOSTAT staff to clarify some questions on the definitions of some transactions and to take full ownership of ASA computations.



Kyrgyz Republic: National Accounts mission (May 27–31, 2024). The mission assisted the National Statistical Committee of the Kyrgyz Republic (NSC) in developing discrete time series of quarterly GDP by production (GDP–P). The NSC plans to release discrete time series of quarterly GDP for 2019–23 in 2024. The NSC will also publish quarterly GDP–P estimates for the first quarter of 2024. Starting from the first quarter of

2024, the NSC plans to regularly publish quarterly GDP–P after 90 days from the end of the reporting period (t+90). The quarterly GDP–P estimates are of higher quality compared to the monthly GDP estimates, which are published in t+12 days.

Other 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.

Other Workshops



Cohort Training: Macroeconomic Management Issues (May 6–17, 2024). CCAMTAC and the Joint Vienna Institute (JVI) successfully concluded the inaugural cohort training program, which consisted of two virtual and two in-person segments, with a two-week in-person segment in Vienna on Macroeconomic Management Issues (MMI). The training gathered 29 officials from CCAMTAC member countries and Moldova. The workshop consisted

of lectures and group work that evolved around understanding the key transmission mechanisms of

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shocks and using a modern forward-looking rational expectations model for generating baseline and alternative scenarios. During the workshop, the participants also learned how the responses of macroeconomic variables differ under flexible and fixed exchange rate regimes and the calibration of equations of a canonical Quarterly Projections Model. The training also included interactive elements such as a jeopardy game with questions related to macroeconomics as well as economic policy debates between the workshop groups. The workshop was very positively received with an average score of 4.9 out of 5.0.

Regional workshop: CBDC and Digital Payment Innovations (July 29–August 2, 2024). The five-day workshop was delivered by the IMF’s Payment, Currencies, and Infrastructure Division of the Monetary Capital Markets Department in cooperation with the Information Technology Department and CCAMTAC. Topics covered included the objectives of CBDCs, emerging experience, monetary, financial stability, legal, technology, and cybersecurity aspects of both retail and wholesale CBDC. The workshop also discussed CBDC exploration and project management issues. Presentations on the CBDC experience of the Swedish Riksbank, the Digital Tenge in Kazakhstan, and from the Bank for International Settlement (BIS) Innovation Hub, as well as a CBDC simulation game complemented the interactive workshop. The lecturers offered office hours to discuss country-specific issues.

Outreach



Outreach: Scientific Research Conference of the National Bank of the Republic of Kazakhstan “Challenges and Perspectives for Economic Development” (May 3, 2024). CCAMTAC had the privilege of participating in a research conference organized by the National Bank of Kazakhstan, focusing on the challenges and perspectives for economic development in Kazakhstan. During the conference, Mr. Nurdaulet Abilov, Economist at CCAMTAC, presented his research on the impact of oil price uncertainty on key

macroeconomic indicators in Kazakhstan. His work centered around constructing a New Keynesian Dynamic Stochastic General Equilibrium (DSGE) model with stochastic volatility. This model allowed to quantify the effects of uncertainty (volatility) shocks in an oil-exporting economy. The conference featured engaging discussions on various topics, including the transmission mechanisms of monetary policy, the influence of fiscal multipliers, green finance, macroprudential policies, and stress-testing of households.



Outreach: International Conference for the 100th anniversary of the Ministry of Finance of the Kyrgyz Republic (May 28, 2024). CCAMTAC was honored to have participated in the International Conference for the 100th anniversary of the Ministry of Finance of the Kyrgyz Republic. The high-level event was opened by Prime Minister Akylbek Japarov in the Presidential Palace of the Kyrgyz Republic. At the margins of the event, under the leadership the Asian

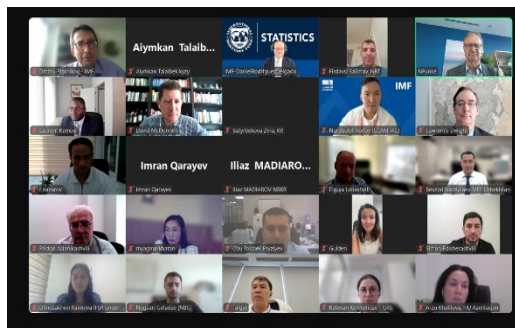
Development Bank, the ADB, the Ministry of Finance of the Kyrgyz Republic, and CCAMTAC jointly hosted a session under the Central Asia Regional Economic Cooperation Program (CAREC) on “Achieving Climate Change Objectives through Public Financial Management Reforms”. The session was attended by senior representatives from the Ministry of Finance, training and research centers

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from Kazakhstan, the Kyrgyz Republic, Tajikistan, and Uzbekistan. The director of CCAMTAC presented on the topic “Climate-Friendly Fiscal Policies: Capacity Building Demand of Finance Ministries and IMF’s Response” and provided an opportunity to discuss the IMF’s climate-related work.

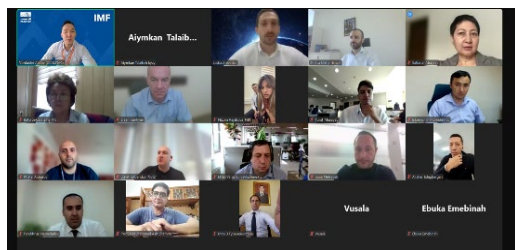
Webinars



Webinar: Data Adequacy Assessment and Data Provision for Fund Surveillance (June 27, 2024). The webinar focused on the data provision framework (DPF) to the Fund and the new Data Adequacy Assessment (DAA) framework updated in 2024. Due to the importance of data quality for surveillance, the Fund has updated the DAA to make it more structured and transparent. The updated DAA can serve as tool to evaluate the strengths and weaknesses of the official data and address data shortcomings for conducting analysis and providing policy

advice. The new DAA also allows to document data issues, identify the potential needs for Capacity Development (CD) and monitor CD impacts on the official data. Speakers from the IMF’s Statistics Department (STA) and the Strategy, Policy, and Review Department (SPR) introduced the new elements of the DDA framework, which is more structured, granular and better integrated in the surveillance activities of the Fund. According to the new DAA framework, the adequacy of the official data for surveillance is assessed based on four categories as opposed to only three in the old framework.

Research seminars



Research seminar: A Workhorse DSGE Model of the National Bank of Georgia (July 4, 2024). In response to the growing interest among policymakers in building New Keynesian Dynamic Stochastic General Equilibrium (NK DSGE) models in the CCAM region, CCAMTAC organized a research seminar dedicated to the workhorse NK DSGE model used at the National Bank of Georgia (NBG). During this seminar, the authors explored innovative features that

enhance the traditional NK DSGE model, aligning it with the unique structural characteristics of Georgia. The speakers introduced some novel features embedded into the traditional NK DSGE model with two agents, sticky prices and wages as well as capital and investment adjustment costs. There are three new features in the model: (i) dollar pricing of export and import goods, (ii) trend appreciation of the real exchange rate, and (iii) three-country open economy. During the discussion, participants explored the inclusion of remittances in NK DSGE models, particularly relevant for countries heavily dependent on transfers from abroad. The seminar concluded with a forward-looking discussion on potential areas of interest and future work in building DSGE models. The research seminar was attended by 100 participants in a virtual format.

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Appendix I: CCAMTAC Implementation in May – July 2024 and Indicative Work Plan for August – October 2024

Country	Topic	Modality	Dates	Resources
ICD Macroframeworks				
Mongolia	Mongolia – Macroeconomic Framework TA Ministry of Finance –	FB	May 27 – Jun 7, 2024	Martin Fukac (Advisor)
Azerbaijan	AZE: ICDMF TA mission, 1/3 in FY25	FB	May 27 – Jun 7, 2024	Gustavo Ramirez (IMF HQ Staff)
Kazakhstan	KAZ MNE Mission 2 – June 2024	FB	Jun 10 – 14, 2024	Emanuel Kopp (IMF HQ Staff); Tatiana Evdokimova (STX)
Uzbekistan	Uzbekistan – Central Bank of Uzbekistan – NTF review – FY25, mission 1/1	FB	Jun 21 – 28, 2024	Elisa Manarinjara (IMF HQ Staff); Martin Fukac (Advisor)
Mongolia	MNG – ICDMM TA mission – 1/2 in FY 25	FB	Oct 7 – 18, 2024	Martin Fukac (Advisor)
FAD Revenue Administration				
Armenia	STX Apply machine learning model CCAMTAC FY25	DS	May 13 – 14, 2024	Tobias Gabel Christiansen (STX)
Uzbekistan	Regional Workshop: Tax Compliance in the Digital Age – Now and in Future	PP	May 27 – 30, 2024	Gregory Topping (Advisor); Stuart Gordon Hamilton (STX); David Richard Hadwick (STX); Tobias
Armenia	STX – CIT Gap – FY25 (CCAMTAC)	DS	Jul 1 – 5, 2024	Tobias Gabel Christiansen (STX)
Georgia	STX – Developing A Program Evaluation Capability – FY25	FB	Jul 1 – 12, 2024	Gordon Donald Hawkes (STX)
Turkmenistan	TAX CCAMTAC LTX visit	FB	Jul 29 – Aug 2, 2024	Gregory Topping (Advisor)

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Mongolia	FY25 Tax: HQ Mission (2-weeks)	FB	Aug 21 – Sep 3, 2024	Gregory Topping (Advisor); Torsten Cumberland (STX)
Regional	ISORA Workshop and Regional Summary development	WSH	Oct 7 – 11, 2024	Elizabeth Gavin (HQ); Torsten Cumberland Jacobsen (Advisor)
Armenia	STX – #2 FY25 (CCAMTAC)	FB	Oct 7 – 18, 2024	STX
Azerbaijan	TAX CCAMTAC STX Internal Diagnostic Support	FB	Nov 4 - 22, 2024	LTX, STX
FAD Public Financial Management				
Regional	Budget Transparency Workshop	WSH	May 14 – 17, 2024	Gerhard Steger (STX); Johann Seiwald (STX); Imran Atif Aziz (Advisor)
Kazakhstan	CCAMTAC – Support to the fiscal risk statement FY25	FB	May 20 – 31, 2024	Martin David Darcy (STX); Philip Barry (STX); Imran Atif Aziz (Advisor)
Regional	CCAMTAC Budget Transparency Regional Note (Hybrid) – FY25	WSH	May 20 – 31, 2024	Gerhard Steger (STX); Johann Seiwald (STX) Imran Atif Aziz (Advisor)
Turkmenistan	CCAMTAC Support to Medium Term and Program Budgeting	FB	May 27 – 31, 2024	Imran Atif Aziz (Advisor)
Georgia	CCAMTAC Georgia Public Investment Management Training FY25	FB	Jul 1 – 5, 2024	Imran Atif Aziz (Advisor); Martin Darcy (STX)
Uzbekistan	CCAMTAC – Treasury Strategy and Cash Management	FB	Aug 12 – 16, 2024	Imran Atif Aziz (Advisor), Davit Gamkrelidze (STX); Mark Silins (STX)
Tajikistan	HQ-CCAMTAC – SOE Fiscal Risks	FB	Aug 26 – Sep 6, 2024	Natalie Manuilova (FAD HQ), Imran Aziz (Advisor), Yannick Vel

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				(Advisor), Niko Gagua (STX)
Mongolia	CCAMTAC support to SOE fiscal risk analysis FY25	FB	Sept 9 – 20, 2024	Philip Barry (STX); Imran Atif Aziz (Advisor)
Kazakhstan	CCAMTAC – Support to the fiscal risk statement FY25	FB	Sept 30 – Oct 4, 2024	Imran Aziz (Advisor), Phil Barry (STX)
MCM Financial Regulation and Supervision				
Armenia	Armenia FY24 Corporate Governance Support – May 1–May 31 Remote	DS	May 1 – 31, 2024	Serdar Ahmet Guner (Advisor); Ana Gogoladze (STX)
Kazakhstan	Kazakhstan CCAMTAC Oct FY24 Conglomerate Supervision CAPITAL – Virtual Mission	DS	May 1 – 31, 2024	Helena Monica Maria van Goor (STX); Serdar Ahmet Guner (Advisor)
Regional	P2P Engagement in Corporate Governance	PP	May 27 – 30, 2024	Ana Gogoladze (STX); Serdar Ahmet Guner (Advisor)
Azerbaijan	Azerbaijan CCAMTAC FY23–25 BRS Support LTX – Engagement #1	FB	Jun 3 – 7, 2024	Serdar Ahmet Guner (Advisor)
Regional	CCAMTAC FY24 Fintech Seminar JUNE, 2024	WSH	Jun 17 – 21, 2024	Serdar Ahmet Guner (Advisor)
Armenia	Armenia Jul FY25 IRRBB Impact Study – Follow up on Implementation	DS	Jul 3 – Sep 30, 2024	Rodrigo Debs (STX); Serdar Ahmet Guner (Advisor)
Kyrgyz Republic	Kyrgyz Republic CCAMTAC FY23–24–25 Risk based Supervision Enhancements – Liquidity Risk	FB	Jul 10 – 23, 2024	Serdar Ahmet Guner (Advisor)
Regional	CCAMTAC July FY25 Climate Risk Workshop	WSH	Jul 16 – 18, 2024	Serdar Ahmet Guner (Advisor)
Kazakhstan	Kazakhstan – CCAMTAC CONG Supervision in-person follow-up	FB	Sep 4 – 11, 2024	Helena Monica Maria van Goor (STX); Serdar Ahmet Guner (Advisor)

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Regional	CCAMTAC FY25 Corporate Governance Workshop Sept 16–20, 2024	WSH	Sep 16 – 20, 2024	Serdar Ahmet Guner (Advisor)
Kyrgyz Republic	Kyrgyz Republic CCAMTAC FY23–24–25 Risk based Supervision Enhancements – IFRS9 Workshop	FB	Sep 25 – Oct 4, 2024	Serdar Ahmet Guner (Advisor) Damion Ricardo McIntosh (STX)
Azerbaijan	Azerbaijan CCAMTAC FY23–25 BRS Support LTX – Engagement #2	FB	Oct 7 – 18, 2024	Serdar Ahmet Guner (Advisor)
Mongolia	Mongolia CCAMTAC Risk Based Supervision LTX – Phase 2 Offsite	FB	Oct 7 – 7, 2024	Serdar Ahmet Guner (Advisor)
Kyrgyz Republic	Kyrgyz Republic CCAMTAC FY23–24–25 Risk based Supervision Enhancements – RBS Scope & Follow-up	FB	Oct 9 – 15, 2024	Serdar Ahmet Guner (Advisor)
Regional	CCAMTAC FY25 P2P Engagement 5	WSH	Oct 21 – 25, 2024	Serdar Ahmet Guner (Advisor)
MCM Monetary and Foreign Exchange Operations				
Kazakhstan	Kazakhstan CCAMTAC FY25 Jun Haircut Modelling Virtual	DS	May 6 – Jun 28, 2024	Altynai Aidarova (Advisor)
Regional	Regional Workshop on LCBM	WSH	May 20 – 24, 2024	Altynai Aidarova (Advisor)
Azerbaijan	Azerbaijan CCAMTAC FY25 VIRTUAL Modernizing CB Communication	DS	Jun 10 – 14, 2024	Altynai Aidarova (Advisor); Olena Sniezhko (STX)
Regional	CCAMTAC Jun FY25 JVI–SNB Regional Workshop on CCAM Monetary and FX Policy LTX	WSH	Jun 17 – 19, 2024	Altynai Aidarova (Advisor)
Azerbaijan	Azerbaijan CCAMTAC FY25 Modernizing Central Bank Communication	FB	Jun 20 – 28, 2024	Olena Sniezhko (STX); Altynai Aidarova (Advisor)
Regional	CCAMTAC Jul FY25 Workshop Key Issues in Central Bank Transparency and Policy Communications	WSH	Jul 1 – 5, 2024	Olga Ilinichna Stankova (IMF HQ Staff); Olena Sniezhko (STX); Altynai Aidarova (Advisor)
Regional	CCAMTAC July FY 25 Webinar Role of CB Communication Stefen Ingves	WSH	Jul 1 – 1, 2024	STX MCM (STX)

Building Capacity in the Caucasus, Central Asia, and Mongolia

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Regional	CCAMTAC P2P FY25 August Enhancing Monetary Operations	PP	Aug 19 – 21, 2024	STX MCM (STX); Altynai Aidarova (Advisor)
Regional	CCAMTAC P2P FY25 August SNB – AZE Monetary policy implementation	PP	Aug 26 – 30, 2024	Altynai Aidarova (Advisor)
Turkmenistan	Turkmenistan CCAMTAC FY24 Scoping mission Monetary Policy and Operations	FB	Aug 29 – Sep 3, 2024	Altynai Aidarova (Advisor)
Kazakhstan	Kazakhstan CCAMTAC FY25 Modernizing the MPC Functioning	FB	Sep 5 – 13, 2024	Altynai Aidarova (Advisor)
Mongolia	Mongolia CCAMTAC FY25 Sep Strengthening Operating Framework	FB	Sep 9 – 20, 2024	STX MCM (STX); Altynai Aidarova (Advisor)
Turkmenistan	Turkmenistan CCAMTAC FY24 Bilateral Workshop on MP Implementation	FB	Oct 1 – 7, 2024	STX MCM (STX); Altynai Aidarova (Advisor)
Tajikistan	Tajikistan FY24 Enhancing Monetary Operations	FB	Oct 7 – 18, 2024	TBD (IMF HQ Staff); STX MCM (STX); Altynai Aidarova (Advisor)
Kazakhstan	Kazakhstan CCAMTAC FY25 CB Transparency Review FIELD	FB	Oct 22 – Nov 1, 2024	Altynai Aidarova (Advisor)
STA Government Finance Statistics				
Turkmenistan	Turkmenistan / MCD – TA – GFS – CCAMTAC – Compilation of annual GFS	FB	May 27 – 31, 2024	Iana V Paliova (STX); Ivana Jablonska (Advisor)
Regional	MCD – Training – GFS&PSDS – Regional Workshop – CCAMTAC	WSH	Jun 4 – 6, 2024	Galina Braverman (STX); Ivana Jablonska (Advisor)
Azerbaijan	Azerbaijan / MCD – TA – GFS – CCAMTAC – Compilation of quarterly GFS	FB	Jul 15 – 26, 2024	Roderick O'Mahony (STX)
Mongolia	Mongolia / APD – TA – GFS – CCAMTAC – Improving quality of annual and quarterly GFS	FB	Aug 12 – 23, 2024	Noriaki Kinoshita (IMF HQ Staff)
Uzbekistan	Uzbekistan / MCD – TA – GFS – CCAMTAC – Improving quality of annual and quarterly GFS	DS	Aug 26 – 30, 2024	Viera Karolova (STX)

Building Capacity in the Caucasus, Central Asia, and Mongolia

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Kyrgyz Republic	Hybrid Kyrgyz Republic / MCD – TA – GFS&PSDS – CCAMTAC (joint D4D mission)	FB	Sep 9 – 13, 2024	Ivana Jablonska (Advisor)
Regional	MCD – High Level Workshop – NSIs – Senior Government Officials – Macro Econ Stats – CCAMTAC	WSH	Sep 23 – 24, 2024	Ivana Jablonska (Advisor)
Armenia	Armenia / MCD – TA – GFS – CCAMTAC – Finalizing PSIT	FB	Oct 7 – 18, 2024	Ivana Jablonska (Advisor)
Kazakhstan	Kazakhstan / MCD – TA – GFS&PSDS – CCAMTAC – Consistency with National accounts	FB	Oct 28 – Nov 8, 2024	Irina Vladimirovna Dubinina (STX)
STA Real Sector Statistics				
Georgia	Georgia – TA – GDP	FB	May 13 – 24, 2024	Massimiliano Iommi (STX)
Kyrgyz Republic	Kyrgyz Republic – TA – GDP	FB	May 27 – 31, 2024	Levani Gogoberishvili (Advisor)
Tajikistan	Tajikistan – TA – SUT	FB	Jun 3 – 7, 2024	Levani Gogoberishvili (Advisor)
Uzbekistan	Uzbekistan – National Accounts – GDP	FB	Jul 22 – 26, 2024	Levani Gogoberishvili (Advisor)
Uzbekistan	Uzbekistan – National Accounts – Data Sources	DS	Jul 29 – Aug 2, 2024	Maria Mantcheva (STX)
Azerbaijan	Azerbaijan – TA – XMPI	DS	Sep 9 – 13, 2024	Michael Stanley Silver (STX)
Uzbekistan	Uzbekistan – TA – PPI	FB	Sep 16 – 27, 2024	STX STA (STX)
Mongolia	Mongolia – TA – GDP	DS	Sep 30 – Oct 11, 2024	Levani Gogoberishvili (Advisor)
Mongolia	Mongolia – TA – PPI	FB	Oct 21 – 25, 2024	Levan Karsaulidze (STX); STX STA (STX)
Kazakhstan	Kazakhstan – TA – GDP	FB	Oct 28 – Nov 8, 2024	Levani Gogoberishvili (Advisor)

Building Capacity in the Caucasus, Central Asia, and Mongolia

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Tajikistan	Tajikistan – TA – Sector Accounts	FB	Oct 28 – Nov 8, 2024	Levani Gogoberishvili (Advisor)
CCAMTAC Events				
National	Outreach: Scientific Research Conference of the National Bank of the Republic of Kazakhstan “Challenges and Perspectives for Economic Development”	PP	May 3, 2024	Nurdaulet Abilov (CCAMTAC)
Regional	Cohort Training: Macroeconomic Management Issues	WSH	May 6 – 17, 2024	Nurdaulet Abilov (CCAMTAC); JVI
National	Outreach: International Conference for the 100th anniversary of the Ministry of Finance of the Kyrgyz Republic	PP	May 28, 2024	Norbert Funke (CCAMTAC)
National	Workshop on Financial Programming and Policies in Tajikistan	WSH	Jun 3 – 7, 2024	Norbert Funke (CCAMTAC); Aliya Uskenbayeva (CCAMTAC); Nurdaulet Abilov (CCAMTAC); Tatiana Evdokimova (JVI)
Regional	JVI SNB CCAMTAC Monetary Policy Peer Event	PP	Jun 18 – 19, 2024	Norbert Funke (CCAMTAC)
Regional	Webinar: Data Adequacy Assessment and Data Provision for Fund Surveillance	DS	June 27, 2024	IMF HQ Staff; Aliya Uskenbayeva (CCAMTAC); Nurdaulet Abilov (CCAMTAC)
Regional	Research seminar: A Workhorse DSGE Model of the National Bank of Georgia	DS	July 4, 2024	National Bank of Georgia, Martin Fukac (Advisor); Nurdaulet Abilov (CCAMTAC)
National	Workshop on Financial Programming and Policies in Georgia	WSH	Jul 22 – 26, 2024	Norbert Funke (CCAMTAC); Aliya Uskenbayeva (CCAMTAC);

Building Capacity in the Caucasus, Central Asia, and Mongolia

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				Nurdaulet Abilov (CCAMTAC)
Regional	CBDC and Digital Payment Innovations	WSH	Jul 29 – Aug 2, 2024	IMF HQ Staff
Regional	Balance Sheet Approach	WSH	Aug 26 – 29, 2024	IMF HQ Staff
Regional	Research seminar: Nowcasting with high frequency data, Google trends and machine learning	DS	September 27, 2024	Ministry of Finance of Georgia; Nurdaulet Abilov (CCAMTAC)
Regional	CAREC CCAMTAC Think Tank Forum IMF02	PP	Aug 28 – 28, 2024	Norbert Funke (CCAMTAC)
Regional	Strengthening Anti-Corruption Legal and Institutional Frameworks	WSH	Oct 28 – Nov 1, 2024	IMF HQ Staff



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)

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

[CCAMTAC website](#)