



## Highlights



CCAMTAC's recent capacity development activities were discussed in early November during the first hybrid Steering Committee update meeting at the margins of the second Economic Forum in Uzbekistan, Samarkand.



In a gorgeous setting, opened by the Chairman of the Central Bank of Uzbekistan Mamarizo Nurmuratov, the meeting provided an excellent opportunity for several

stakeholders to get together for the first time in-person. A big thank you to our Uzbek hosts.

The implementation of the workplan evolved broadly in line with plans, with some rescheduling occurring during the summer period. The gradual move towards more in-person and hybrid activities was very well received by country authorities. With regards to regional events, our Center is piloting a DSGE club guided by our resident advisor, which is a community for modelers from CCAM countries that strive to develop their DSGE projects and are ready to learn together and from each other.

To foster contacts with regional authorities, discuss emerging CD needs and seek feedback on CCAMTAC services, I visited Uzbekistan (June), Kyrgyz Republic (June) and Tajikistan (September). Insightful meetings allowed to learn more about emerging topics and kick-start discussions on new TA interests. CD topics also featured prominently during the IMF World Bank [Annual Meetings](#) and in a subsequent meeting with all heads of Regional Capacity Development Centers.



In addition, I participated in two high-level events, organized by CAREC Institute: a webinar on "Debt and Financial Sustainability in the CAREC Region" and the 6<sup>th</sup> CAREC Think Tank Development Forum in Baku. CCAMTAC made an outreach presentation to universities in Tajikistan to promote IMF online learning opportunities and the Center's regional events that are open for a wider audience. Two CCAMTAC staff joined the 7<sup>th</sup> peer-to-peer workshop from the IMF, the Joint Vienna Institute, and Swiss National Bank in mid-October, which focused on monetary and exchange rate policy challenges under heightened uncertainty. These events once again underlined the importance of finding synergies among the development partners, actively engaged in CD and supporting knowledge exchange hubs in the region.

For more information on CCAMTAC and its activities, please check <https://ccamtac.imf.org>.

*Norbert Funke, Director, CCAMTAC, [nfunke@imf.org](mailto:nfunke@imf.org)*

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



## Recent Activities by Workstream

### Macroeconomic Frameworks



**Regional activity: DSGE Club** (August 26 and September 30, 2022). The club aims to gather individuals and teams from the CCAMTAC region who would like to learn to develop and implement Dynamic Stochastic General Equilibrium (DSGE) models in public institutions for practical advising of economic policies. Besides novices, the Club will also provide opportunities for more experienced DSGE modelers to meet and share their experience with others and discuss macroeconomic modelling topics of mutual interest.

During the first session the CCAMTAC resident advisor elaborated on pitfalls / challenges and resources required for developing DSGE projects, while in the second session officials formulated stylized facts about the economy, long-/medium-term trends and transitory dynamics of economic and policy shocks and used them to inform the model design in the future. A team from the National Bank of Georgia presented their DSGE project and preliminary results.

**Uzbekistan: Macroeconomic Frameworks** (October 3 – 14, 2022). Upon the Ministry of Finance's request for technical assistance (TA) the mission assisted in developing a macroeconomic projection tool to complement the existing fiscal projection tool, which was provided under Fiscal Affairs Department (FAD) / CCAMTAC TA. The CCAMTAC resident advisor took stock of existing forecasting apparatus, resources and processes used in formulating national budgets, fiscal strategies and medium-term expenditure frameworks. Overall, synergies between a macroeconomic model and fiscal projection tool will maximize the operational benefits for the authorities. As a result, the authorities will gain an integrated macro-fiscal framework (with rich endogenous macro-fiscal relationships and policy feedback loops), which will give them a new capability to formulate a coherent macro-fiscal outlook, and a scenario-simulation tool.

**Uzbekistan: Enhancing Modelling Capabilities** (October 17 – 27, 2022). The mission finalized the Macroeconomic Projection Tool and started preparing for its handover to the Ministry of Economic Development and Poverty Reduction for operations in 2023. The mission completed a policy target tracker; delivered draft documentation and operational manuals; trained the Forecasting team for 2023; and prepared the Forecasting and Data Tracking Calendar for the 2023 projection round.

---

### Revenue Administration



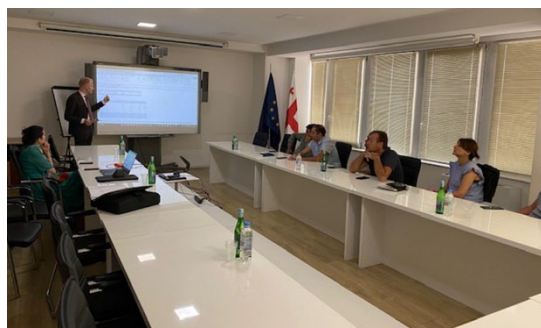
**Mongolia: Value Added Tax Compliance** (August 24 – September 6, 2022). This in-country assignment assisted the Mongolian Tax Administration to improve its capability to address VAT compliance issues associated with cross border supply of services and low-value goods. Recommendations were made for areas of research and probable sources of research information to improve tax administration's understanding of the actual value of underpaid VAT, and to identify most common points of origin, distribution mechanisms and types of supply. Information was provided on

## Building Capacity in the Caucasus, Central Asia, and Mongolia

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

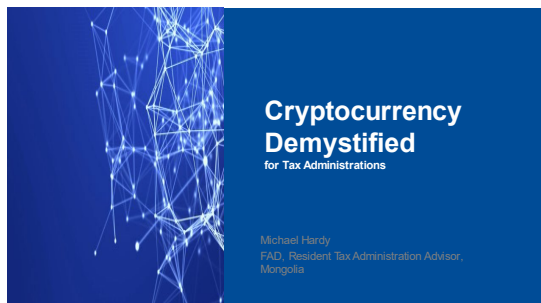
---

how a vendor collection model could operate if Mongolia chose to make the relevant policy and legislation changes. The Mongolian Tax Administration has agreed to implement assignment recommendations and to discuss them with their colleagues in the Ministry of Finance.



**Georgia: Improving Tax Compliance Risk Analysis** (September 14 – 23, 2022). This CD visit took place at the request of the Revenue Service of Georgia. The purpose was to provide hands-on support to their Analytical Department on improving methods and approaches to analysis of compliance risks. Reviews of progress against a now initiated risk analysis action plan, and of a data structure prototype for the Large Taxpayer Office's risk assessment model were conducted. As part of the process of reviewing a risk

assessment model for other taxpayers, a data analysis model was developed, and its use was elaborated on during several workshop sessions.



**Regional Workshop: Cryptocurrency Demystified for Tax Administrations** (October 18 – 20, 2022). Two-and-a-half-day interactive workshop summarized the history and provided a basic understanding of cryptocurrency and blockchain technology. The event addressed aspects such as classification, anonymity and transacting in cryptocurrencies together with proof of ownership. A practical tax administration example was provided. Emerging challenges and opportunities for tax administrations were outlined along with some

discussion of broader policy considerations. 70 participants from 7 CCAM countries attended the workshop, providing a good level of interaction.

---

## Public Financial Management

**Georgia: Accounting Reform** (July 15 – August 1, 2022). The purpose of the HQ-led mission was to assist the Treasury Service of the Ministry of Finance in further improvement of the public sector accounting framework and strengthening of the capacity of the authorities in application of the most important parts of the relevant International Public Sector Accounting Standards (IPSASs). The mission team: i) reviewed the financial statements of the local governments prepared for the first time in line with the most important parts of the most relevant IPSASs; ii) addressed outstanding issues with the revision of the accounting framework; iii) addressed questions on the application of the new framework at the central and local levels, including on reworking the chart of accounts.

**Armenia: Budget Preparation** (July 22 – September 2, 2022). The virtual TA mission assisted the Ministry of Finance to define revised budget processes arising from its decisions to reformulate the structure and functions of its Budget Department, consistent with previous FAD advice. The IMF expert supported the ministry in broader budget reforms and contributed to strengthening policy-based budget preparation and the credibility of the medium-term budget framework.

**Georgia: Fiscal Risks in Energy Sector** (July 25 – October 21, 2022). The mission team assisted the Ministry of Finance in improving the analysis of fiscal risks arising from infrastructure contracts in



## Building Capacity in the Caucasus, Central Asia, and Mongolia

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

---

the energy sector and on the reform of the current energy sector support schemes based on power purchase agreement (PPAs) with the objective of controlling their fiscal risks.

**Georgia: Fiscal Risks Statements** (September 5 – 16, 2022). The follow-up mission assisted the Ministry of Finance in finalizing the enhanced Fiscal Risks Statement (FRS) to accompany the draft 2023 state budget. The ministry requested a further mission, coordinated with additional support from the Asian Development Bank (ADB), to finalize the 2022 FRS. The mission experts prepared and updated: (i) the climate change fiscal risks quantification, including ageing-related spending in the long-term baseline; (ii) the narrative for the climate change chapter of the FRS; and (iii) the pandemic fiscal risks assessment.



**Tajikistan: State-Owned Enterprise Fiscal Risks Statements** (September 23 – October 7, 2022). The main purpose of this mostly in-person mission was to assist the Ministry of Finance to prepare the State-Owned Enterprises Fiscal Risks Statement (SOE FRS). It was approved by the Government and published on the ministry's website. The preparation and publication of SOE FRSs in Tajikistan began in 2012 but was interrupted in 2019-2021. The mission also conducted training for Ministry of Finance's staff on the FAD's SOE Fiscal Stress Test tool.

---

## Regulation and Supervision

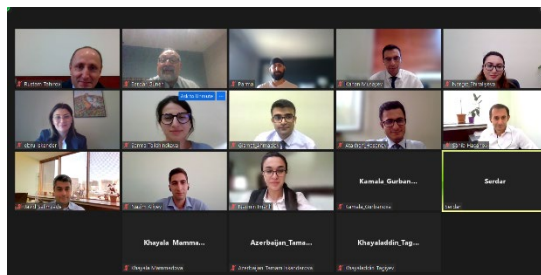


**Kazakhstan: Forensic Supervision** (August 3 – 5, 2022). A three day in-person engagement with the Agency for Regulation and Development of Financial Market of the Republic of Kazakhstan was conducted focusing on the detection and prevention of market abuse and fraud. The mission was conducted in person and delivered to over 20 supervision staff from onsite, offsite and micro-finance divisions. Focus was placed on the conduct supervision and its development within the relevant regulations as well as the supervisory frameworks while contrasting regulations in different jurisdictions.

**Mongolia: Corporate Governance Follow-up** (August 8 – 12, 2022). A follow-up was conducted to provide continued support to the Bank of Mongolia to enhance its Corporate Governance framework and ensure that the new corporate governance regulations are aligned with Basel Corporate Governance Principles (BCGP) for banks (2015). During this brief engagement draft corporate governance regulations were the primary topic for discussion and review which included several recommendations and proposals provided to the Bank of Mongolia.

## Building Capacity in the Caucasus, Central Asia, and Mongolia

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



**Azerbaijan: Digital Banking Webinar** (September 20, 2022). This bilateral webinar with the Central Bank of the Republic of Azerbaijan was aimed to provide background information to the authorities about the current Digital Banking (DB) landscape across the globe, including various approaches utilized by different jurisdictions about the treatment of digital banking from regulatory and legal perspectives. The delivery was

aimed for the on and off-site supervision staff dealing with DB. Close to 20 participants from financial stability and supervision departments joined the webinar which included presentations by the authorities and experts from IMF's Monetary and Capital Markets Department (MCM) going over the current state of FinTech in Azerbaijan, current developments across the globe as well as the treatment of DB in different jurisdictions.



**Mongolia: Licensing Process Development** (September 27 – October 11, 2022). The overarching goal of the mission was to support Bank of Mongolia in its efforts to enhance its licensing framework and ensure that the licensing practices are aligned with international standards. This mission was conducted in-person and represents the second such engagement leading into planned engagements covering risk-based supervision in 2023.

## Monetary and Foreign Exchange Operations

**Mongolia: Monetary Policy Communication** (August 9 – 19, 2022). A HQ TA mission, accompanied by the CCAMTAC resident advisor, visited Ulan-Bator, Mongolia, to assist the Bank of Mongolia in enhancing its central banking policy communication framework. The mission assessed the existing communication products of the central bank in terms of content, timeliness, and impact. The mission team also evaluated the internal organization of the bank's communication function in terms of structure, resources, and procedures. Overall, the experts identified several areas where effectiveness of communications and its outcomes could be further enhanced.

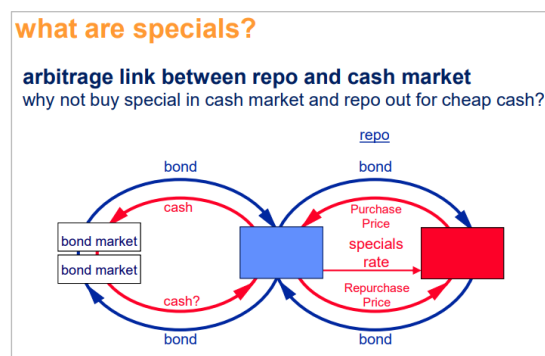


**Tajikistan: Liquidity Forecasting** (September 26 – 30, 2022). The mission team assisted the National Bank of Tajikistan to modernize liquidity forecasting frameworks. The mission evaluated and advised on liquidity forecasting techniques, set up a new forecasting tool and trained authorities on how to employ it in their daily work. The new tool allowed substantially improve the quality of forecasts. The mission discussed the need to further improve operational framework of monetary policy.

## Building Capacity in the Caucasus, Central Asia, and Mongolia

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

**Kyrgyz Republic: Liquidity Forecasting** (October 3 – 7, 2022). On the request of authorities, the mission visited the National Bank of the Kyrgyz Republic to assist in setting up a new model developed by the IMF's Monetary and Capital Market Department. Considering a sharp increase of liquidity in the system effective liquidity management has become critical. The mission assisted the Bank to set up the new liquidity forecasting tool for which automatizes and improves the quality of projections. The staff was trained to use the forecasting techniques for other series as well.



**Regional workshop: Development of REPO Market** (October 25 – 28, 2022). The workshop aimed to familiarize participants from central banks with key features of the repo-operations, use and users of repo, issues related to repo market infrastructure and global practices in building repo market. For peer discussions participants from Kazakhstan, Georgia, and the Kyrgyz Republic shared their experience and challenges at the repo market. At the workshop participants discussed key aspects for developing an effective true repo market. Extensive discussions touched collateral

aspects of repo and its link with the securities markets. Participants were interested in issues related to the development of the repo market in conditions of high counterparty risks, excess liquidity in the system, and shallow financial markets.

## Government Finance and Public Sector Debt Statistics

**Mongolia: GFS Compilation** (August 29 -September 2, 2022). This virtual mission assisted the authorities in improving and further developing a GFSM 2014-based presentation of consolidated general government financial stocks and flows. To this end, the mission worked with compilers on improving the existing data series for 2016 – 2021 and finalizing the 2021 GFS annual data for their transmission to the IMF Statistics Department. Besides, the mission i) continued the work on the compilation of debt of state-owned enterprises (SOEs) initiated in December 2021; ii) developed a cross-classification of social spending by producing a matrix of economic and functional classifications, and iii) developed a template for a disaggregated presentation of stock positions in currency and deposits.

**Kyrgyz Republic: Improving the Quality of Annual and Quarterly GFS** (September 12 – 23, 2022). This TA mission was a first CCAMTAC in person mission of the GFS and PSDS workstream. In supporting the authorities' effort to improve their GFS compilation and dissemination for decision making, the mission focused on: (i) preparing annual GFS for 2021; (ii) compiling quarterly GFS and public sector debt statistics (PSDS); (iii) reviewing progress made in reclassifying the recording of the financial support to loss-making state-owned enterprises (SOEs). As a result of the discussions, the authorities transmitted annual and quarterly GFS to the IMF, and quarterly PSDS to World Bank during the mission. In addition, the authorities also submitted to the IMF fiscal data for the IMF's Climate Change Indicators Dashboard for the first time. The mission also discussed details of recent recapitalization cases as part of government financial support to the agriculture sector and assessing their possible impact on GFS recording.

**Kazakhstan: Improving the Quality of Annual GFS** (October 10 – 21, 2022). The main purpose of the in-person mission to Astana was to further assist the authorities in developing annual GFS that



## Building Capacity in the Caucasus, Central Asia, and Mongolia

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

---

strengthens economic policy analysis and supports surveillance. The short-term expert assisted the authorities in strengthening compilation and dissemination of fiscal statistics in line with the IMF Government Finance Statistics Manual 2014 (GFSM 2014), including further improving source data classification and sectorization. The joint session with the overlapping National Accounts (NA) mission (conducted by the CCAMTAC Real Sector Resident Advisor) aimed to discuss issues of sectorization of units in GFS and NA and illustrated the need for close cooperation between the GFS and NA compilers.

---

### Real Sector Statistics



**Kyrgyz Republic: Discrete Quarterly GDP** (September 5 – 16, 2022). The National Statistical Committee of the Kyrgyz Republic received an in-person TA in the finalization of discrete quarterly GDP. The committee plans to release quarterly GDP estimates in 2023 in parallel with the implementation of the 2008 System of National Accounts (SNA) and major revision of national accounts time series. The CCAMTAC advisor reviewed outstanding issues related with the implementation of 2008 SNA. The mission also met with the representatives of the National Bank of the Kyrgyz Republic to discuss the compilation of financial

accounts. The mission highlighted the importance of financial accounts for the macroeconomic analysis.



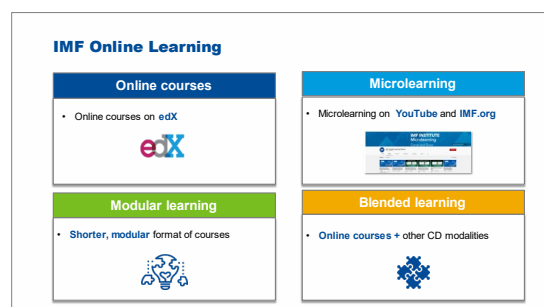
**Mongolia: Quarterly GDP Estimates** (September 19 – 30, 2022). The mission, which took place in the field, assisted the National Statistics Office of Mongolia in developing chain-linked time series of quarterly national accounts. The CCAMTAC advisor also provided training on the methodology of converting cumulative data to discrete time series. The National Statistics Office faced challenges in valuation of residential buildings, so the expert instructed the officials on implementing the methods that are in line with international best practice. The mission also evaluated progress in the development of high frequency indicators.

**Kazakhstan: Quarterly GDP** (October 17 – 28, 2022). The CCAMTAC advisor visited Astana to assist the Bureau of National Statistics under the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan (BNS) in the development of quarterly GDP on a discrete basis. During the meeting with management and officials the mission (i) presented international best practice of compiling volume indices to avoid an inconsistency between the month-to-month and year-to-year volume indices, (ii) reviewed the current practice of seasonal adjustment and presented the seasonal adjustment software JDemetra+, and (iii) reviewed the methods for the compilation of non-observed economy (NOE). A follow-up in-person TA mission is scheduled in January 2023.

## Regional Activities

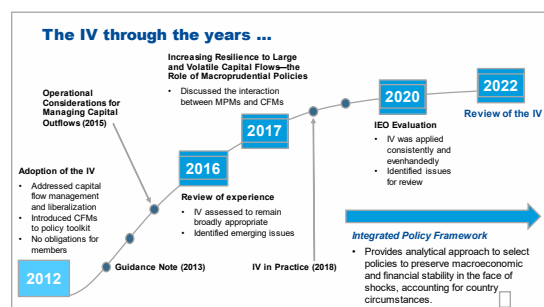
To promote peer learning and discuss other high-priority areas of interest as well as new/emerging topics, the center organized several regional events for wider audience. The regional authorities were invited to share their experience and update on the progress in dealing with specific economic issues.

## Webinars



**Online Learning: Shaping the Future of Capacity Development** (August 25, 2022). The online training program makes the IMF's expertise in key macroeconomic and financial issues available anytime, anywhere, and with free access for all. Experts from Institute for Capacity Development (ICD), IMF shared some news and insights about online learning courses provided by the IMF. The demand for such courses is prominent in most of the CCAM region. At the same time, IMF has expanded its portfolio of online learning

products: from traditional online courses to smaller modular courses, to microlearning resources to combinations of online with other modalities into the blended capacity development. There are close to 60 online courses available year-round for government officials and members of the general public that cover a wide range of topics including fiscal policies, macroeconomic analysis, inclusive growth, monetary policy and exchange rate, legal issues and statistics. To give a learner perspective, the CCAMTAC economist described her motivation, strategy for taking the IMF online courses, while explaining the import difference between such courses and conventional university courses. For detailed information [click here](#).



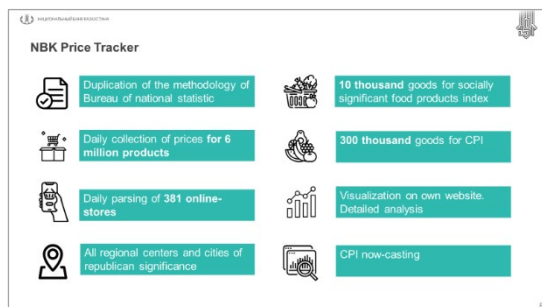
**Review of the Institutional View on the Liberalization and Management of Capital Flows** (September 8, 2022). The IMF's Institutional View on the Liberalization and Management of Capital Flows (IV) was adopted in 2012 and provides the basis for consistent Fund advice on policies related to capital flows. The review undertaken in 2022 brought the IV up to date with advances in theoretical and empirical research and policy experiences, considering cases of preemptive use and special treatment of certain CFMs

and providing greater guidance on selected issues (macro-criticality, identifying capital inflow surges, imminent crisis, premature liberalization, etc.). A representative of the National Bank of from Kazakhstan discussed challenges and lessons learned in CFM through the years. For detailed information [click here](#).



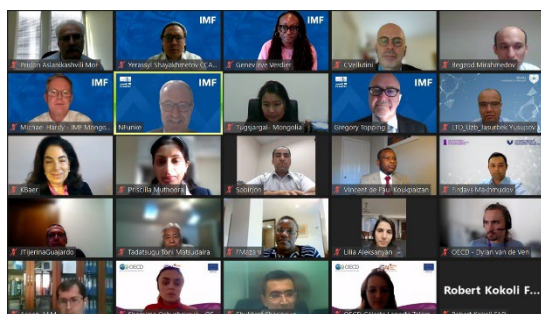
## Building Capacity in the Caucasus, Central Asia, and Mongolia

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



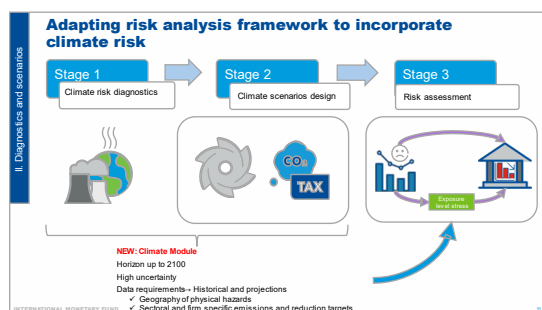
**Developing an Inflation Proxy Index via Web-scraping** (September 28, 2022). The official consumer price index (CPI) is usually published with a time lag and tends to lack granular data, which imposes limitations on the economic analysis. To solve this issue, several statistical agencies in the world started using web-scraping to generate high-frequency price indicators. The officials from National Bank of Kazakhstan (NBK) shared their experience and progress in developing NBK Price Tracker, which

is a system generating inflation proxy indices with web-scraping, i.e. retrieving price data from the web pages. The current version of the NBK Price Tracker allows collecting and processing prices of 6 million products from over 350 major online stores, covering all regional centers and large cities of the country. A price statistics expert from the IMF's Statistics Department provided comments on the presentation. For detailed information [click here](#).



**Revenue Mobilization for a Resilient and Inclusive Recovery in the Middle East and Central Asia** (October 6, 2022). In a [recent paper](#), IMF experts examined the scope for mobilizing additional tax revenue and discussed policies to gradually raise tax revenue while supporting resilient growth and inclusion in the Middle East and Central Asia. It was confirmed that countries in the Caucasus and Central Asia have made significant progress in revenue mobilization.

Further improvements could be achieved by increasing the progressivity and efficiency of the tax system, broadening the tax base, as well addressing large cash and informal economy, digitalization of tax administration, and raising the level of taxpayer compliance. Country authorities are also encouraged to develop a medium-term revenue strategy to foster consistency of long-term reforms. The regional experience was shared by tax authorities of Uzbekistan and Mongolia. For detailed information [click here](#).




**Climate Risk Analysis from a Regulatory Perspective** (October 26, 2022). IMF's Monetary and Capital Markets Department invests great efforts in exploring the nexus between climate change and financial stability. The regional webinar gave a comprehensive introduction to the [IMF's approaches to climate risk analysis in the context of the Financial Sector Assessment Program](#) (FSAP). During the regional event the IMF expert discussed characteristics

of climate risks, their identification, designing relevant climate scenarios, as well as approaches and modelling methodologies and their impact on the financial system. Participants of the webinar got familiar with several case studies of climate risk analysis and regulatory challenges related to climate risk assessment.

## Research / Analytical Seminar

◆◆◆ Research Questions

- Did online instruction affect the learning outcomes of teachers?
- Does the effectiveness of remote training depend on the complexity of the material?
- Which individual characteristics and environmental factors determine the ability to adapt?
- How do the gains of training correlate with the baseline performance of teachers?
- Is there a gap between actual and perceived financial knowledge and how the degree of teachers' confidence changes after training?



**Can Teachers Learn Online?** (June 22, 2022). After two years of distance / virtual learning forced by the pandemic, the question of the effectiveness of such delivery modality became relevant, as in-person delivery is being resumed in many countries, but the option of online learning remains present. From a policy standpoint, gauging the effectiveness of remote learning is crucial for designing and implementing tailored policies in areas of academic and professional education. The Central Bank of Armenia presented the

main findings of research on the effectiveness of online learning, using the example of Armenian teachers participating in the Financial Education Program. According to the research, virtual training was less effective than conventional in-person training, however, the effect varied substantially for tasks of different complexity. Individual characteristics of teachers, such as the age, gender, size of the household, teachers' specialization (math vs. social sciences), and marital status also affected the results of remote learning, which implies that online training may work better for a particular group of individuals. Hence, the policy aiming at improving education should account for heterogeneity among the learners when considering online learning/training. 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

---

### Staff News

---



**Khakim Almissayev** joined CCAMTAC as IT Administrator in August 2022, with several years of experience in managing server infrastructures, data-center operations across multiple platforms, and customer support. Directly prior to joining CCAMTAC, Khakim was a senior systems administrator in an IT consulting company. Before this, he worked as (Senior) IT Engineer in private sector companies, providing customer service, troubleshooting computer issues, and providing training. He holds a bachelor's degree in international relations from the Eurasian National University in Nur-Sultan and a Master of Information Systems from the University Turan - Astana.



**Alexandr Simonaitis** joined CCAMTAC in October 2022 as administrative assistant. Previously, he worked at the Commercial Wing of the Embassy of the Republic of India in Astana, most recently as Marketing Assistant. Before that he served as military officer, including in the Kazakhstan Peacekeeping Bataillon. He holds a Bachelor of Arts Degree in Political Science, Geography and Economics from Jawaharlal Nehru University, New Delhi, India and a post graduate degree in Defense Management.



**Zita Kim** joined CCAMTAC as an Interpreter / Translator (part-time) in October 2022. Zita has worked in the areas of banking, finance and construction as an interpreter/translator at Bank CenterCredit, BAKAD Almaty ring road project, undertaking both English-Russian as well as Korean-Russian assignments. She holds a bachelor's degree in finance from the University of International Business in Almaty and a specialist degree in teaching English and Korean from Taldykorgan Zhetysu State University.



**Madina Meiramova** joined CCAMTAC as an Interpreter / Translator (part-time) in October 2022. She has gained experience in technical translation and interpreting while working in the private sector and international companies such as Karachaganak Petroleum Operating. Madina graduated with honors from KIMEP (Higher educational institution in Almaty) University with a bachelor's degree in Translation Studies. She is an alumna of the Erasmus+ program at Universität Koblenz-Landau, the mobility program at Ankara Yıldırım Beyazıt University, and the International Youth Program at Stanford University.



**Appendix I: CCAMTAC Implementation in August-October 2022 and Indicative Work Plan for November - January 2022**

Country	Topic	Modality	Start date	End date	Resources
<b>ICD Macroframeworks</b>					
Regional	DSGE Club	DB	26/Aug/22, 30/Sep/22	26/Aug/22, 30/Sep/22	Fukac, Martin
Uzbekistan	Enhancing Macro-Fiscal Modelling Capabilities mission	DB	3/Oct/22	14/Oct/22	Fukac, Martin
Uzbekistan	Enhancing Economic Modelling Capabilities mission	DB	17/Oct/22	27/Oct/22	Fukac, Martin
Kyrgyz Republic	Macroeconomic Frameworks	DB	10/Nov/22	16/Nov/22	Fukac, Martin; Casco, Aleman; Arakelyan, Maria; Evdokimova, Tatiana
Azerbaijan	Macroeconomic Frameworks	FB	5/Dec/22	16/Dec/22	Fukac, Martin
Kazakhstan	Scoping mission	FB	23/Jan/23	27/Jan/23	Fukac, Martin
<b>FAD-Rev</b>					
Mongolia	Revenue Administration	FB	24/Aug/22	6/Sep/22	Ayrton, Ian
Georgia	Tax Administration	FB	14/Sep/22	23/Sep/22	Knudsen, Martin Brunebjerg; Topping, Gregory
Regional	Cryptocurrency Demystified for Tax Authorities	DB	18/Oct/22	19/Oct/22	LTX; Hardy, Michael
Uzbekistan	Tax Administration	FB	31/Oct/22	4/Nov/22	Topping, Gregory
Kyrgyz Republic	Revenue Administration	FB	10/Nov/22	11/Nov/22	Topping, Gregory
Kyrgyz Republic	Tax Administration	FB	5/Dec/22	23/Dec/22	Patry, Andre
Tajikistan	Tax Administration	FB	9/Jan/23	13/Jan/23	Topping, Gregory
<b>FAD-PFM</b>					
Georgia	Accounting reform	DB	15/Jul/22	1/Aug/22	Zohrab, John Douglas
Armenia	Budget preparation	DB	22/Jul/22	2/Sep/22	Zohrab, John Douglas; Pyne, Timothy
Georgia	Fiscal risks in energy sector	DB	25/Jul/22	21/Oct/22	Zohrab, John Douglas; Alberti, Juan
Tajikistan	SOE Fiscal Risk Management and Governance	FB	23/Aug/22	7/Sep/22	Zohrab, John Douglas; Krivenkov, Vladimir
Georgia	Fiscal risks statement - follow up	DB	5/Sep/22	16/Sep/22	Zohrab, John Douglas; Rahmani, Jyoti

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

Kazakhstan	Preparation for FTE	FB	7/Nov/22	16/Nov/22	Zohrab, John Douglas;
Georgia	Public Investment Management Assessment Update Follow-up	DB	10/Nov/22	25/Nov/22	Zohrab, John Douglas; Aristizabal, Juana
Uzbekistan	Macro-Fiscal Capacity Building	FB	29/Nov/22	12/Dec/22	Zohrab, John Douglas; Symansky, Steven
Azerbaijan	Fiscal Risks Management	DB	December	December	Zohrab, John Douglas
Armenia	SOE Fiscal Risks Management	FB	16/Jan/23	20/Jan/23	Zohrab, John Douglas
Kazakhstan	FTE	FB	24/Jan/23	6/Feb/23	Zohrab, John Douglas
<b>MCM Supervision</b>					
Kazakhstan	Forensic Supervision	FB	3/Aug/22	5/Aug/22	Guner, Serdar Ahmet
Mongolia	Corporate Governance Desk Review	DB	8/Aug/22	12/Aug/22	Guner, Serdar Ahmet
Azerbaijan	Digital Banking Webinar	DB	20/Sep/22	20/Sep/22	Guner, Serdar Ahmet; HQ: Bains, Parma; Iskender, Ebru Sonbul
Mongolia	Licensing Process Development	FB	27/Sep/22	11/Oct/22	Guner, Serdar Ahmet
Georgia	IRRBB	FB	24/Oct/22	4/Nov/22	Guner, Serdar Ahmet
Georgia	IFRS9: Phase II - IFRS 9 Model and Components	DB	16/Nov/22	22/Nov/22	Guner, Serdar Ahmet; STX
Kyrgyz Republic	Risk Based Supervision Enhancements	FB	16/Jan/23	20/Jan/23	Guner, Serdar Ahmet
<b>MCM Monetary Operations</b>					
Mongolia	Monetary Policy Communication	FB	9/Aug/22	19/Aug/22	Aidarova, Altynai
Tajikistan	Liquidity forecasting	FB	26/Sep/22	30/Sep/22	Aidarova, Altynai; Moriya, Kei
Kyrgyz Republic	Liquidity forecasting	FB	3/Oct/22	7/Oct/22	Aidarova, Altynai; Moriya, Kei
Regional	JVI-SNB Regional Workshop on CCAM Monetary and FX policy	WS	18/Oct/22	20/Oct/22	Aidarova, Altynai
Regional	Repo Market Development	WS	25/Oct/22	28/Oct/22	Aidarova, Altynai; Crisp-Comotto, Richard Dermot
Uzbekistan	Monetary Policy Communication	FB	12/Dec/22	22/Dec/22	Aidarova, Altynai
Regional	Monetary Policy Operations Webinars	DB	19/Jan/23	19/Jan/23	Aidarova, Altynai; STX; HQ
<b>STA Fiscal</b>					
Azerbaijan	Improving quality of annual GG compilation	DB	10/Aug/22	11/Nov/22	Jones, Gary

## Building Capacity in the Caucasus, Central Asia, and Mongolia

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

Mongolia	GFS mission	DB	29/Aug/22	2/Sep/22	Jones, Gary
Kyrgyz Republic	Improving quality of annual and quarterly GFS	FB	12/Sep/22	23/Sep/22	Braverman, Galina
Kazakhstan	Improving quality of annual GFS	FB	10/Oct/22	21/Oct/22	Dubinina, Irina
Uzbekistan	Consistencies between GFS and PSDS	FB	7/Nov/22	18/Nov/22	Karolova, Viera
Regional	Regional Workshop	WS	21/Nov/22	25/Nov/22	Jablonska, Ivana; Karolova, Viera
Georgia	GFS mission	FB	16/Jan/23	27/Jan/23	Jablonska, Ivana
Turkmenistan	Expanding sector coverage	FB	30/Jan/23	10/Feb/23	Jablonska, Ivana
<b>STA Real</b>					
Kyrgyz Republic	TA - GDP	FB	5/Sep/22	16/Sep/22	Gogoberishvili, Levan
Mongolia	TA - GDP	FB	19/Sep/22	30/Sep/22	Gogoberishvili, Levan
Kazakhstan	TA - GDP	FB	17/Oct/22	28/Oct/22	Gogoberishvili, Levan
Tajikistan	TA - National Accounts	FB	14/Nov/22	25/Nov/22	Gogoberishvili, Levan
Uzbekistan	TA - Industrial Production Index	DB	28/Nov/22	2/Dec/22	Gogoberishvili, Levan
Armenia	TA - National Accounts	DB	12/Dec/22	16/Dec/22	Gogoberishvili, Levan; Hoffarth, Matthew
Georgia	TA - CPI - Scanner data	DB	28/Nov/22	2/Dec/22	Mehrhoff, Jens
Uzbekistan	TA - PPI	DB	12/Dec/22	16/Dec/22	Karsaulidze, Levan
Uzbekistan	TA - National Accounts	FB	16/Jan/23	27/Jan/23	Gogoberishvili, Levan

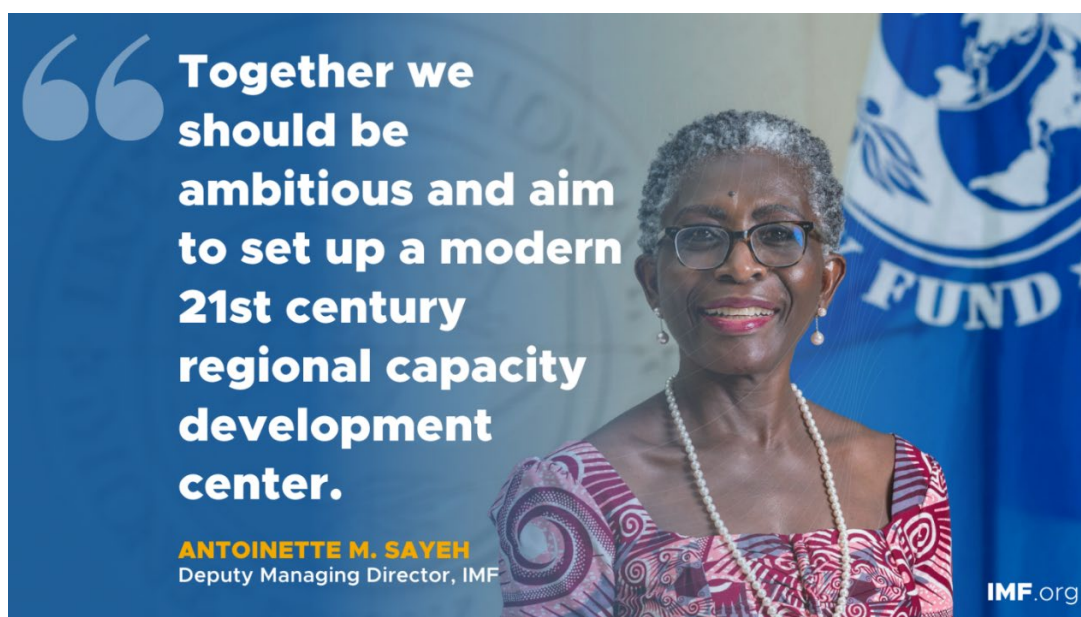
<b>CCAMTAC Events</b>					
Regional	Webinar: IMF Online Learning	DB	25/Aug/22	25/Aug/22	Funke, Norbert; Kistaubayeva, Aliya
Regional	Research seminar: "Can teachers learn online?"	DB	1/Sep/22	1/Sep/22	Funke, Norbert; Kistaubayeva, Aliya
Regional	Webinar: Review on the Institutional view	DB	8/Sep/22	8/Sep/22	Kistaubayeva, Aliya
Regional	Webinar: Developing an inflation proxy index via Web-scraping	DB	28/Sep/22	28/Sep/22	Funke, Norbert; Kistaubayeva, Aliya
Regional	Webinar: Revenue Mobilization for a Resilient and Inclusive Recovery	DB	6/Oct/22	6/Oct/22	Funke, Norbert; Kistaubayeva, Aliya
Regional	Webinar: Climate Risk Analysis from Regulatory Perspective	DB	26/Oct/22	26/Oct/22	Funke, Norbert; Kistaubayeva, Aliya



## 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: Disentangling the effect of supply and demand factors on bank lending. Evidence from Bank Lending Survey in Azerbaijan	DB	29/Nov/22	29/Nov/22	Funke, Norbert; Kistaubayeva, Aliya
Regional	Webinar: Support for the development of financial innovation and the fintech sector	DB	30/Nov/22	30/Nov/22	Funke, Norbert; Kistaubayeva, Aliya
Regional	Research Seminar: Reducing Dollarization in CCA	DB	14/Dec/22	14/Dec/22	Kistaubayeva, Aliya
Regional	Webinar: Regional Economic Outlook. Analytical Chapters	DB	TBD	TBD	Funke, Norbert; Kistaubayeva, Aliya
Regional	Research Seminar: Raising Armenia's Export Potential	DB	January	January	Kistaubayeva, Aliya
Regional	JVI/CCAMTAC Workshop: Public Debt Dynamics and Fiscal Adjustment	DB	23/Jan/23	27/Jan/23	Kistaubayeva, Aliya
Regional	Workshop: Cross Border Payments, Domestic Payments and Elements of Fintech	DB	Early CY23	Early CY23	Funke, Norbert; Kistaubayeva, Aliya



**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](#)