

# Macroeconomic Analysis and Frameworks : Workplan and Objectives

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# Macroeconomic Advisor: History

- Recommended by recent evaluation
  - Observed need
  - In line with structure of other RTACs
- Endorsed for immediate action by 2009 Steering Committee
  - In part in response to global economic crisis
  - EC funding (subsequently delayed)
  - Incorporated in PFTAC budget instead.

# Work this cycle

- Hiring process was difficult
  - Selected candidate due to take up post in November.
- Nevertheless, have provided some TA in macroeconomic areas.
  - Using short-term experts
  - Monetary and exchange operations
- Central bank training (with Bank of England)
- Now ready to step up activities.

# Results for next cycle

- Aim to improve the quality of forecasting, macro frameworks and analysis.
- In both central banks and ministries of finance.
  - And to enhance the coordination between them.
- Also improve policy frameworks
  - Monetary and exchange operations
  - Debt sustainability and management.
- Produce / contribute to regional analysis (FEMM and SPCBG)
  - Working closely with IMF regional res rep and others (ADB, World Bank)

# Activities

- One resident advisor
  - With limited additional specialist short-term experts.
- Training
  - Financial programming
  - Central banking
- No regional association currently envisaged
- Close coordination with ADB PEM TA likely to be needed.