



International Monetary Fund - IMF Regional Technical Assistance Center

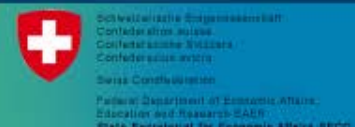
Building Macroeconomic Capacity in East Africa



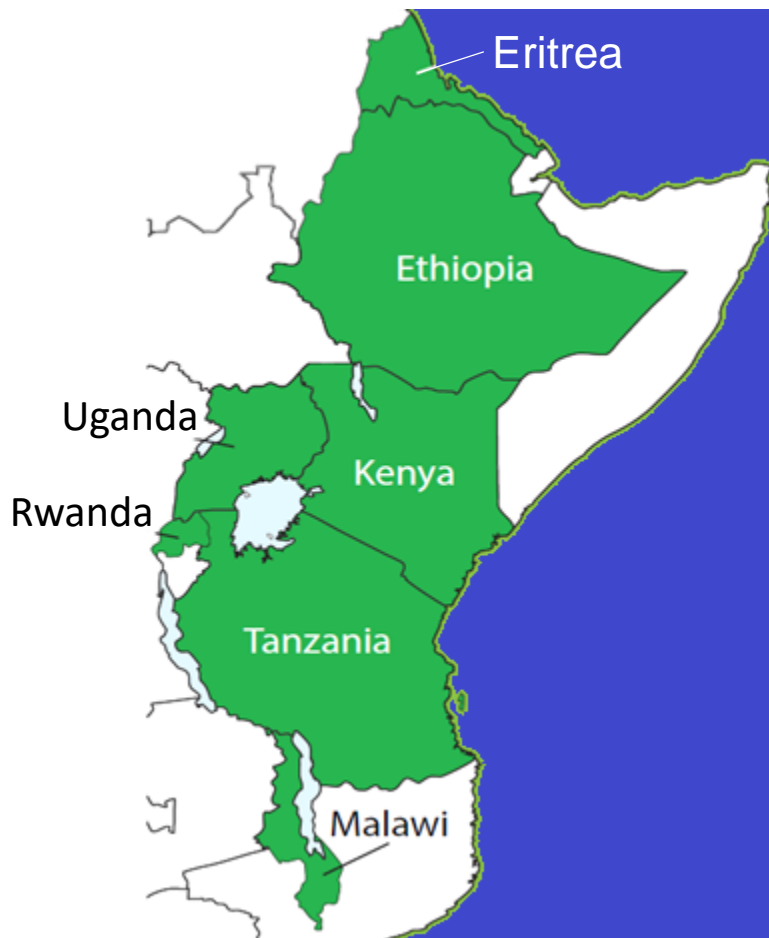
IMF East AFRITAC Assisting member countries with fiscal risk management and fiscal transparency

Bryn Battersby

Nairobi, 14 February, 2018



IMF East AFRITAC recent work



Training on fiscal risk analysis

Assistance with SOE monitoring and oversight

Writing fiscal risk statements

Calculating forecast errors and confidence intervals

Contingent liability analysis

Regional workshops on fiscal risk

Strengthening budget documentation

Fiscal risk statements



Documenting and quantifying macroeconomic and specific fiscal risks.

Kenya

Comprehensive fiscal risk statement
Includes sensitivity analysis
Quantification of some specific risks

Uganda

First fiscal risk statement in 2016-17
Updated yearly, and contains sensitivity analysis.

Tanzania

Initial fiscal risk statement in 2015-16

Malawi

Draft fiscal risk statement in 2018-19

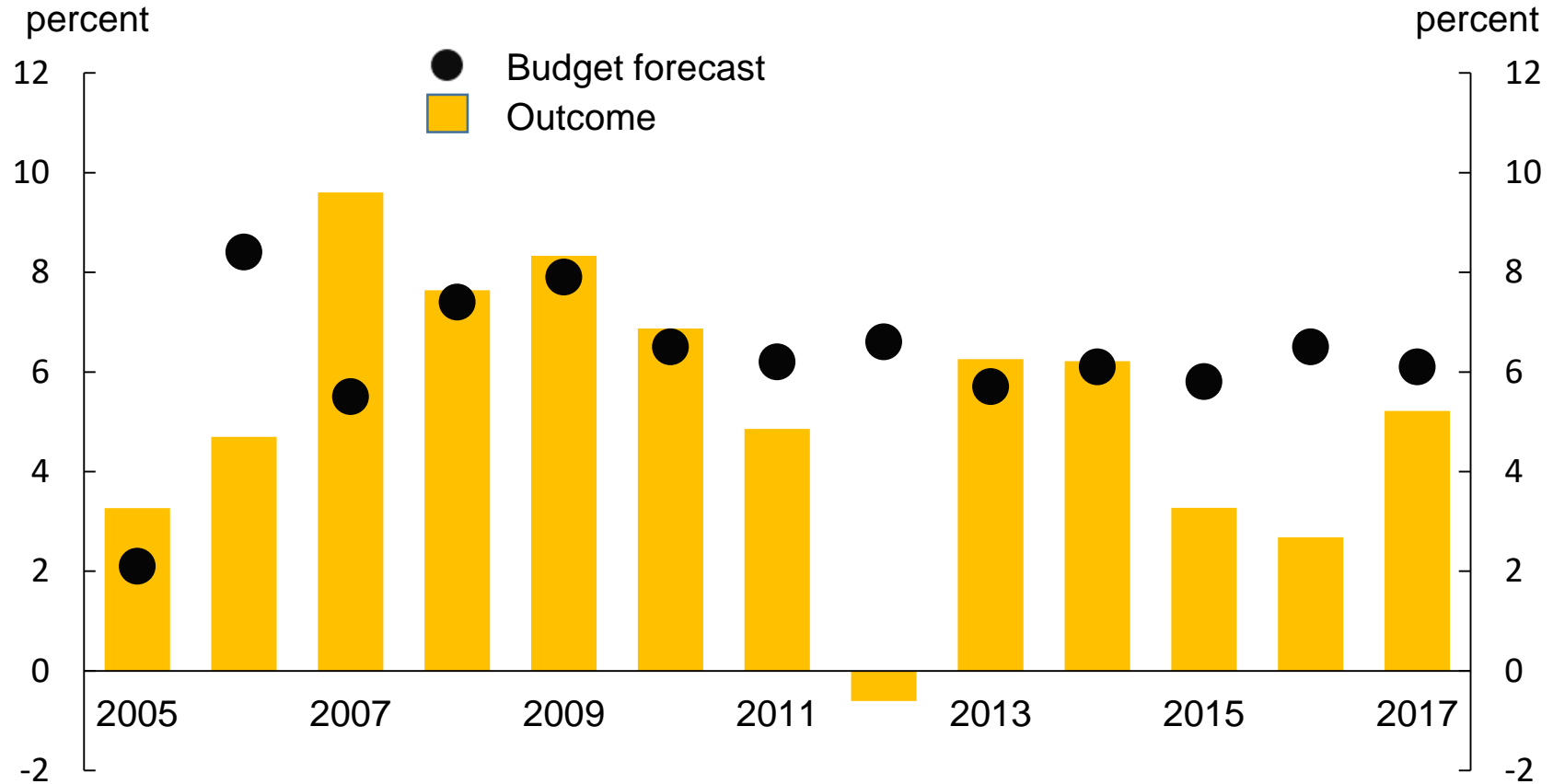
EAC

Produced an agreed template for EAC fiscal risk statements in 2016

Example of forecast variance analysis



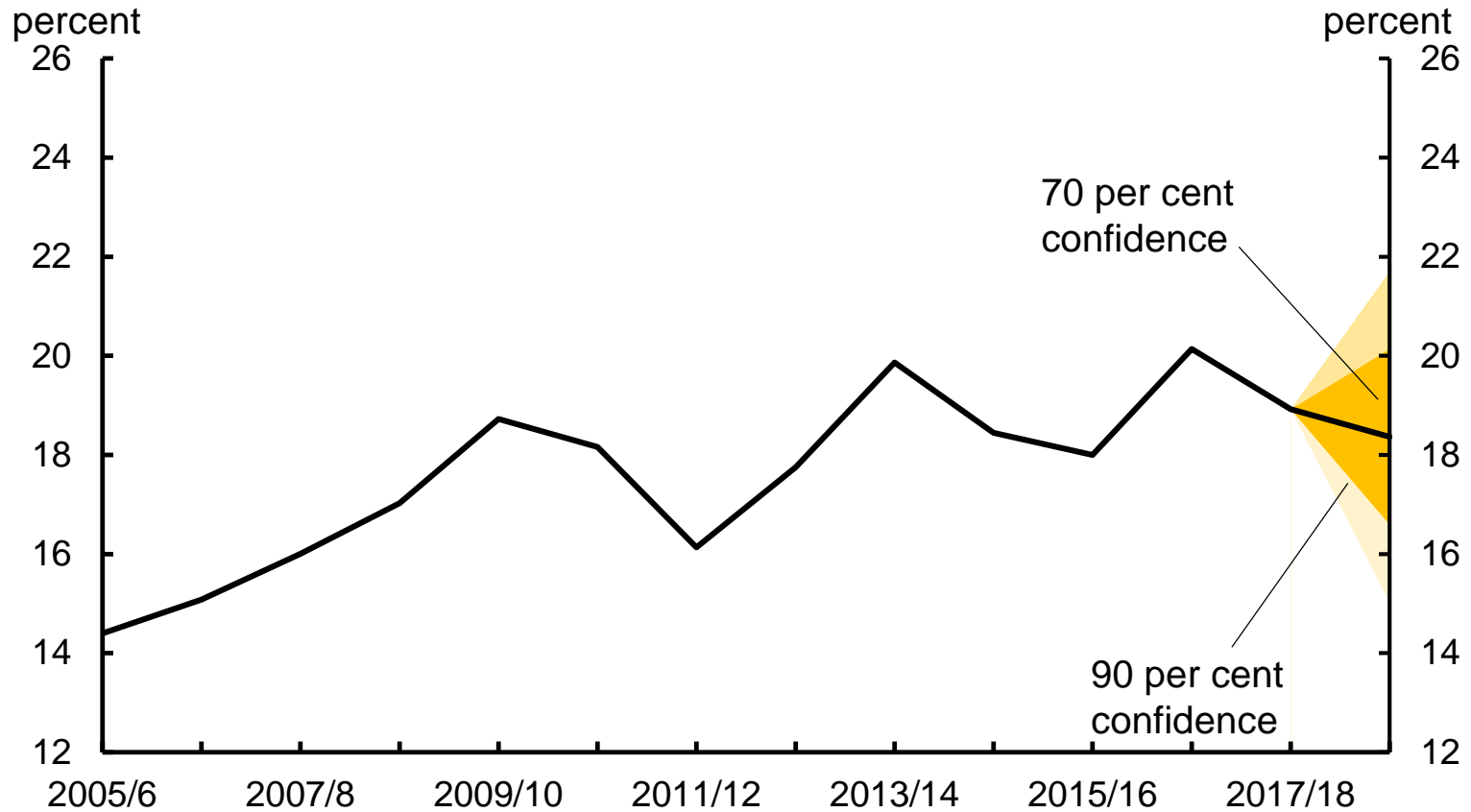
Real GDP growth forecast and outcome



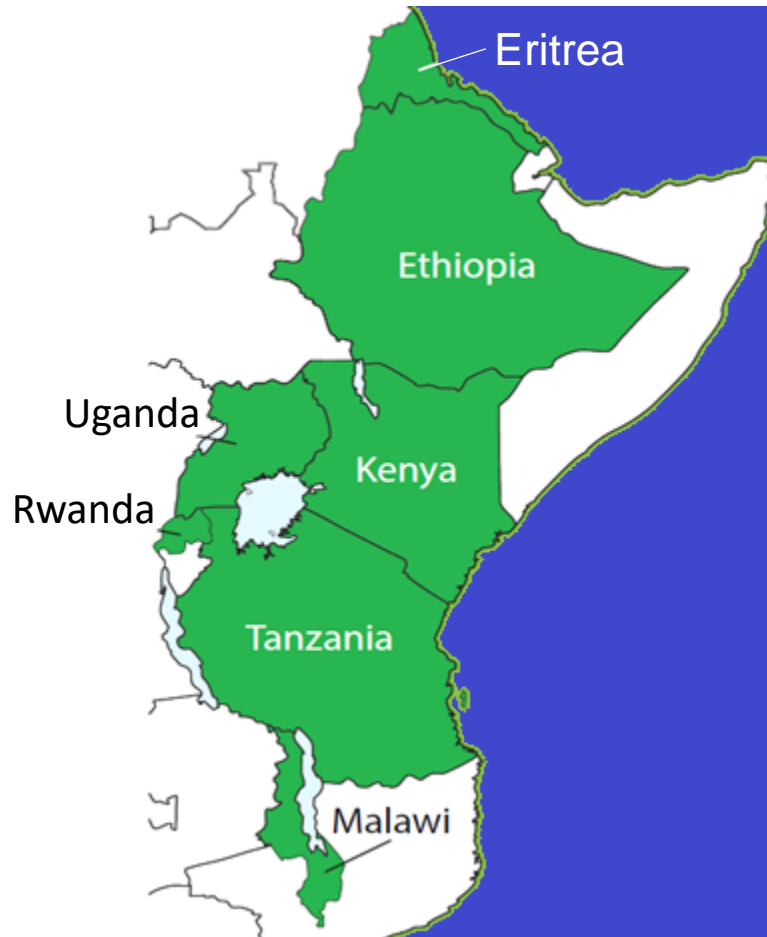
Example of confidence intervals



Revenue / GDP forecast with confidence intervals



What's coming up?



Training on fiscal risk analysis

Ethiopia
Rwanda

SOE monitoring and oversight

Rwanda
Regional workshop

Drafting fiscal risk statements

Ethiopia Malawi
Rwanda Tanzania

Calculating forecast variance and confidence intervals

Kenya
Rwanda
Regional workshop



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