



*Join us* in providing  
*World-Class*  
**Capacity Development**

INTERNATIONAL MONETARY FUND



“For more than 50 years, the IMF has been a global leader in strengthening the human and institutional capacity needed to deliver prosperity around the world.”

**Christine Lagarde**  
Managing Director  
IMF







# Partnering for success

## **Partner with us to provide world-class capacity development.**

Capacity development is how the IMF helps build effective economic institutions and empower people to run them efficiently. Working together, we help countries to improve growth prospects and contribute to shared prosperity.

For us, partnership means pursuing mutual goals through close cooperation, as well as financial support to help us deliver on those objectives. Join us in building the skills and strong institutions necessary to implement sound macroeconomic and financial policies.

We look forward to working with you in providing the highest value capacity development available.



“The technical assistance provided by the IMF to the Central Reserve Bank of El Salvador has been important to reaffirm our efforts and commitment to inclusive economic growth, financial inclusion and a sound financial system.”

**Dr. Oscar Cabrera Melgar**  
*President*  
*Central Reserve Bank of El Salvador*



# Our unique model



Capacity development is closely integrated with the IMF's surveillance and lending activities, and is one of our core mandates. Through these activities, we are in continuous dialog with our partners and maintain close contact with all stakeholders.

Our exceptional in-house expertise, focused approach and integrated methodology enable us to deliver the **highest value** capacity development. And with a global presence, we are strategically placed to respond to countries' needs quickly and effectively. This approach delivers results and provides our partners tremendous visibility and opportunities for engagement with beneficiary countries.

# Our expertise

We specialize in the following areas by providing hands-on technical assistance, and high-quality training in a formal classroom setting, workshops, and online using the latest e-learning technologies.

## FISCAL POLICY AND MANAGEMENT

tax policy and administration, expenditure policy, public financial management, and fiscal institutions.

## MONETARY POLICY AND FINANCIAL SYSTEMS

monetary and exchange rate policy, financial stability analysis and macroprudential policy, financial sector supervision and regulation, debt management, external sector assessment and capital flows management, and crisis management.

## LEGISLATIVE FRAMEWORKS

laws and regulations on economic and financial policies and institutions, anti-money laundering and combating the financing of terrorism.

## MACROECONOMIC AND FINANCIAL STATISTICS

external sector, government finance, monetary and financial, national accounts and price statistics, and data dissemination standards.

## MACROECONOMIC FRAMEWORKS

macroeconomic diagnostics and analysis, forecasting and modeling, financial programming, and macroeconomic policies.





“The IMF does not outsource activities to third party providers; its staff and experts deliver high-quality technical assistance and training in a consistent and timely fashion.”

**Carla Grasso**

*Deputy Managing Director  
IMF*



“The EU has found in the IMF a natural strategic partner with a long track record of supporting economic reforms in developing countries.”

**Neven Mimica**

*EU Commissioner of International Cooperation and Development*

## A country-focused approach

We are one of the few institutions offering capacity development on a global scale. By **supporting 189 member countries**, we have greater country coverage than any institution in our areas of expertise. Regionally, the highest volume of support is to Africa, with significant support also to the Asia-Pacific region, the Western Hemisphere, the Middle East and Central Asia, and Europe.

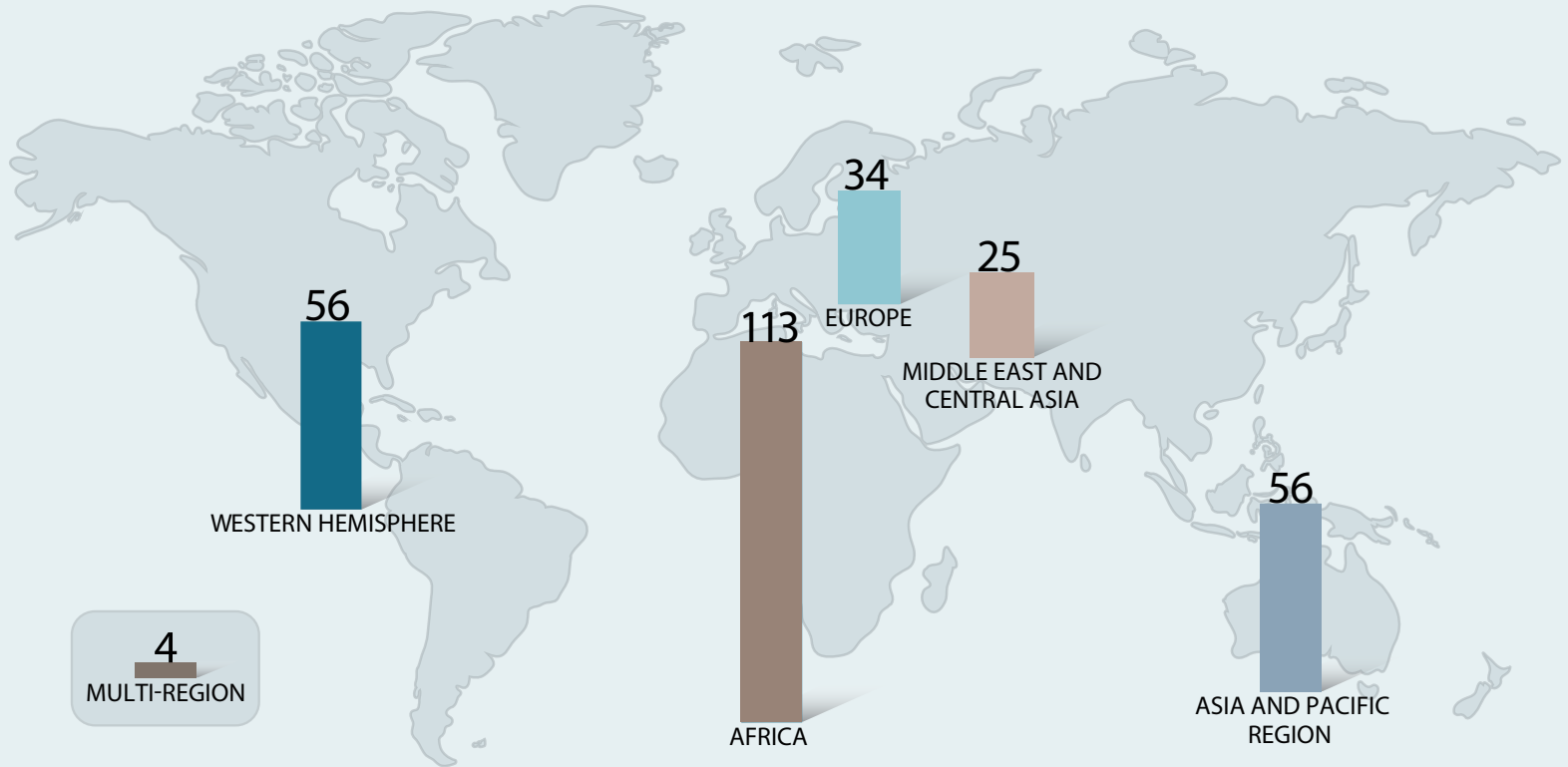
We deliver results by using our cross-country experience to distill best practices, while tailoring our capacity development work to country-specific circumstances.

SUPPORTING **189** MEMBER COUNTRIES



# TECHNICAL ASSISTANCE BY REGION, FY 2015

(PERSON-YEARS OF FIELD DELIVERY)



Source: IMF Travel Information Management System (TIMS).

# Our global coverage

“I highly commend the efforts of CARTAC in providing outstanding support for the further development of statistics in the currency union.”

**Sir K. Dwight Venner**  
*Former Governor  
Eastern Caribbean Central Bank*

We deliver capacity development through an integrated matrix based on a network of regional centers overlaid with support from thematic trust funds, as well as bilateral arrangements with partners. Through our Regional Technical Assistance Centers (RTACs), Regional Training Centers (RTCs), online and headquarters-based training, and bilateral partnerships, the IMF's reach is global and provides targeted expertise where it is most needed.

The RTACs and RTCs have tailored approaches to assist member countries in each region. All centers rely on IMF and partner funding, with our partners playing an active role in the governance of the centers.

To complement the work of these centers, we also maintain a small number of global thematic trust funds covering focused and specialized areas. In addition, our partners support country programs directly through bilateral agreements.

Our approach incorporates international best practices and is closely aligned with recipients' development strategies and global policy initiatives.

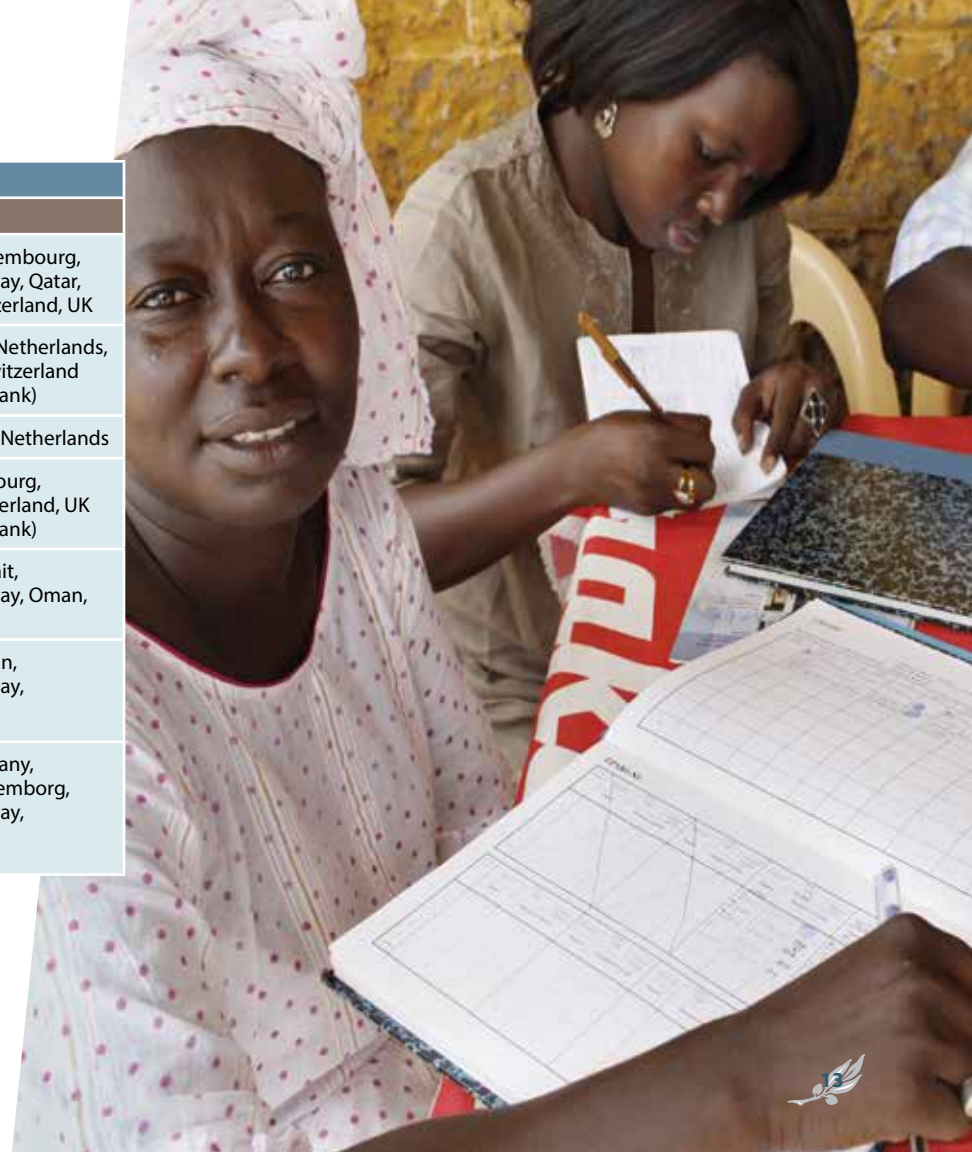


<sup>1</sup>Thailand Technical Assistance Office for the Lao P.D.R. and the Republic of the Union of Myanmar

# Our multi-partner vehicles

Vehicle	Partners	Member Countries
<b>REGIONAL TECHNICAL ASSISTANCE CENTERS (RTACs)</b>		
AFRITAC Central (AFC)	AfDB, Australia, Canada, China, EIB, EU, France, Germany	Central African Economic and Monetary Community Group plus Burundi and Democratic Republic of Congo
AFRITAC East (AFE)	EU, Netherlands, Switzerland, UK	Eritrea, Ethiopia, Kenya, Malawi, Rwanda, Tanzania, and Uganda
AFRITAC South (AFS)	AfDB, Australia, Brazil, Canada, EIB, EU, Germany, Switzerland, UK	Angola, Botswana, Comoros, Lesotho, Madagascar, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Zambia, and Zimbabwe
AFRITAC West (AFW)	AfDB, Australia, Canada, EIB, EU, France, Germany, Italy, Kuwait, Luxembourg, Netherlands, Switzerland	West African Economic and Monetary Union plus Guinea and Mauritania
AFRITAC West 2 (AFW2)	Australia, Canada, China, EIB, EU, Switzerland	Cape Verde, The Gambia, Ghana, Liberia, Nigeria, and Sierra Leone
Caribbean RTAC (CARTAC)	Australia, Canada, CDB, EU, UK	Members and associate members of Caribbean Community and Common Market
Central America, Panama, & Dominican Republic RTAC (CAPTAC-DR)	EU, Canada, IADB, Luxembourg, Mexico	Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, and Panama
Middle East RTAC (METAC)	EIB, EU, France, Germany, Kuwait, Oman, United States	Afghanistan, Egypt, Iraq, Jordan, Lebanon, Libya, Sudan, Syria, West Bank and Gaza, and Yemen
Pacific Financial RTAC (PFTAC)	ADB, Australia, EU, Korea, New Zealand	Pacific Islands Forum (minus Australia and New Zealand) plus Timor-Leste and Tokelau
South Asia Training and Technical Assistance Center (starting in 2017)	Australia, Korea	Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka
<b>REGIONAL TRAINING CENTERS (RTCs)</b>		
Africa Training Institute (ATI)	Australia, China, Korea, Mauritius	46 countries in Sub-Sahara Africa
Middle East Center for Economics and Finance (CEF)	Kuwait	Arab League member countries
Joint Vienna Institute (JVI)	Austria (Primary Member) and international partners/donors	30 countries in Central and southeastern Europe, the Caucasus, and Central Asia
Singapore Training Institute (STI)	Australia, Japan, Singapore	37 countries in the Asia-Pacific region

Vehicle	Partners
<b>THEMATIC TRUST FUNDS</b>	
<b>Anti-Money Laundering/Combating the Financing of Terrorism (AMLCFT II)</b>	France, Japan, Luxembourg, Netherlands, Norway, Qatar, Saudi Arabia, Switzerland, UK
<b>Debt Management Facility (DMF II)</b>	Austria, Germany, Netherlands, Norway, Russia, Switzerland (joint with World Bank)
<b>Financial Access Survey (FAS)</b>	Gates Foundation, Netherlands
<b>Financial Sector Reform &amp; Strengthening Initiative (FIRST)</b>	Germany, Luxembourg, Netherlands, Switzerland, UK (joint with World Bank)
<b>Managing Natural Resource Wealth (MNRW)</b>	Australia, EU, Kuwait, Netherlands, Norway, Oman, Switzerland
<b>Tax Administration Diagnostic Assessment Tool (TADAT)</b>	EU, Germany, Japan, Netherlands, Norway, Switzerland, UK
<b>Tax Policy and Administration/Revenue Mobilization (TPA/RM)</b>	Belgium, EU, Germany, Korea, Kuwait, Luxembourg, Netherlands, Norway, Switzerland





“Our capacity development efforts rely on contributions from our partners. Over the next five years, our goal is to raise an additional \$1.2 billion to respond to the growing demand from member countries.”

**Carla Grasso**  
*Deputy Managing Director*  
IMF

**2015**

FISCAL YEAR

**288**

PERSON-YEARS OF  
TECHNICAL ASSISTANCE

**345**

TRAINING EVENTS

**14,327**

PERSON-WEEKS OF TRAINING

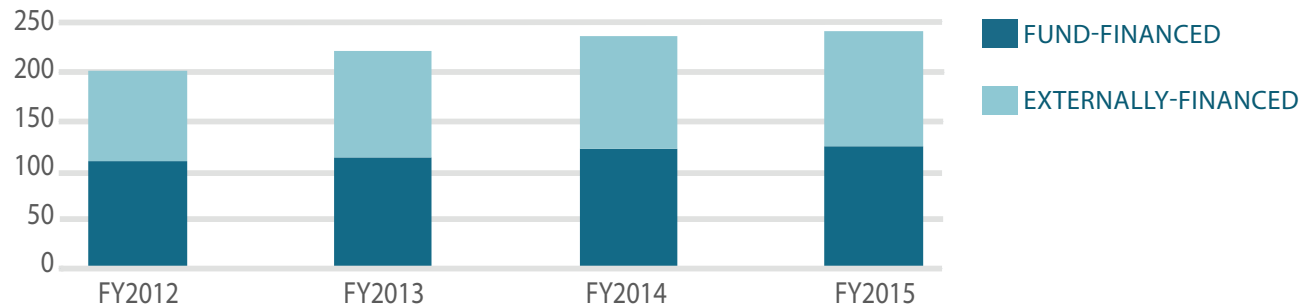


# Growing demand

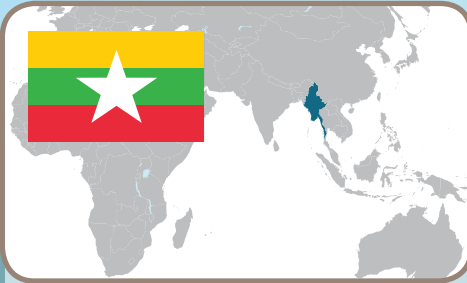
Our capacity development is demand-driven, initiated by the beneficiary countries. Amid global economic challenges and recognition of its impact, **demand for IMF capacity development has increased substantially in recent years**. In FY 2015, we provided support to almost the entire membership of 189 countries.

Innovation is central to meeting the demand; for example, we have quickly ramped up our online training and now have trained more than 10,000 people through our online platforms in just a couple of years. But as we receive more requests from all regions and across all thematic areas, and with the challenge of the Sustainable Development Goals in view, there are large unmet needs. Increased partnerships and contributions are necessary in order to address these critical needs and continue to expand capacity development.

## PARTNER-FUNDED CAPACITY DEVELOPMENT (IN MILLIONS OF US DOLLARS)



Source: IMF Office of Budget and Planning, Analytic Costing and Estimation System (ACES).



COUNTRY: **MYANMAR**

POPULATION: **53.4** MILLION

EXPERT DOMAIN: **COMPREHENSIVE  
MACROECONOMIC REFORMS**

**3.1** TAX-TO-INCOME RATIO  
(2008)

**8.0** TAX-TO-INCOME RATIO  
(2014)

DEPOSITS IN BANKS HAVE  
DOUBLED SINCE JULY 2013

# Adopting reforms for inclusive growth

## CHALLENGE

After 50 years of isolation, Myanmar has embraced a wide-ranging reform agenda. Systemic changes at the institutional and operational levels will help address developmental issues as the country works to create inclusive growth that benefits all its citizens.

## SOLUTION

Through a wide-ranging capacity development program supported in particular by Japan and the Tax Policy and Administration Trust Fund, the IMF helped Myanmar overhaul revenue administration, implement tax reforms, revamp banking supervision and regulation, improve monetary and foreign exchange operations, and upgrade statistics.

## IMPACT

Myanmar has strengthened revenue administration, including by setting up a large taxpayers office. Together with ongoing tax policy reform, this bodes well for a continued increase in revenue, which has doubled as percent of GDP over the past few years. Improved Central Bank policies and operations, including the reunification of exchange rates, have facilitated international transactions and monetary policy, and regulation and supervision of the banking system have been strengthened. In this setting, deposits in private domestic banks have increased by 68 percent, and their capital increased by 20 percent since July 2013. Better statistics are providing a more accurate picture of the economy.



COUNTRY: **GUATEMALA**

POPULATION: **15.7** MILLION

EXPERT DOMAIN: **MONETARY  
POLICY AND FINANCIAL SYSTEM**

INFLATION RATE:

**60%** IN 1990

**3%** IN 2014

# Stabilizing prices for higher living standards

## CHALLENGE

The standard of living in Guatemala was severely threatened from the early 80s to early 90s by low economic growth and political turbulence, which caused inflation to soar. By 1990, the inflation rate was reaching 60%, affecting all aspects of the Guatemalan economy.

## SOLUTION

With the help of IMF technical assistance, the government pursued a comprehensive reform strategy to reduce government expenditures, liberalize interest rates, and implement an inflation-targeting regime. Since 2009, when the Central America, Panama & Dominican Republic Technical Assistance Center (CAPTAC-DR) was established in Guatemala, CAPTAC-DR has coordinated technical assistance to continue improvements in the monetary policy framework and drive sustainable economic growth.

## IMPACT

By 2014, inflation had dropped to 3%, and market interest rates fell by over 10 percentage points. The purchasing power of an average middle-income family rose from \$5,000 in 2000 to \$7,477 in 2014. It has become much easier for borrowers to access credit, helping provide financial stability for ordinary Guatemalans.



COUNTRY: **SENEGAL**

POPULATION: **14.2** MILLION

EXPERT DOMAIN: **PUBLIC FINANCES**

**74%** INCREASE IN REVENUE  
COLLECTED FROM MEDIUM-SIZED  
ENTERPRISES (2013)

# Reducing poverty through public finances

## CHALLENGE

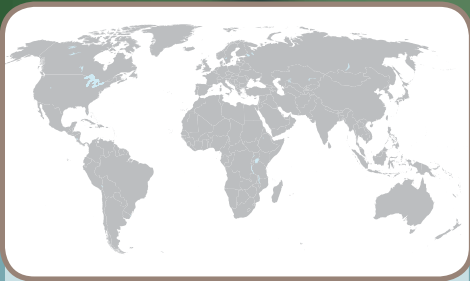
Senegal was faced with the challenge of strengthening its public financial management system to deliver better goods and services to its citizens.

## SOLUTION

The Africa Regional Technical Assistance Center (AFRITAC) West assisted with expanding the tax base, building frameworks for medium-term debt strategies, and improving accounting procedures. These efforts also supported the authorities' fiscal decentralization and good governance objectives.

## IMPACT

Between 2012 and 2013, the number of taxpayers subject to VAT increased by 26% and the country saw a 74% increase in the revenue collected from medium-sized enterprises. These resources were crucial in allowing greater support for Senegal's poverty reduction efforts.



COUNTRY: **GLOBAL**

**189** MEMBER COUNTRIES,  
INCLUDING ALL G-20 COUNTRIES

EXPERT DOMAIN: **MACROECONOMIC  
AND FINANCIAL STATISTICS**

**3.5** BILLION MOBILE MONEY  
TRANSACTIONS (2014)



# Boosting financial inclusion for all

## CHALLENGE

Financial inclusion policies are moving up on the international reform agenda. At the IMF, we understand clearly that increasing ordinary citizens' access to and use of savings, credit, and other financial products is critical to foster inclusive economic growth.

## SOLUTION

With support from the Gates Foundation and the Netherlands, the IMF launched the Financial Access Survey (FAS) that gathers comparable cross-country data on indicators related to the households' and firms' access to various banking systems—including mobile money services.

## IMPACT

FAS has become an officially recognized data source for the G-20 Basic Set of Financial Inclusion Indicators. In 2014, FAS began compiling data to showcase the increasing reliance on mobile banking in areas with limited access to conventional banking systems. In 2015, the response rate reached 92% from 174 jurisdictions. This information is allowing many countries to tailor their financial sector reforms to boost financial inclusion.



REGION:  
**WEST BANK & GAZA**

EXPERT DOMAIN: **PUBLIC  
FINANCES, STATISTICS, BANKING  
SUPERVISION**

**REGIONALLY ACCLAIMED CREDIT  
REGISTRY SYSTEM IMPLEMENTED**





# Increasing institutional transparency

## CHALLENGE

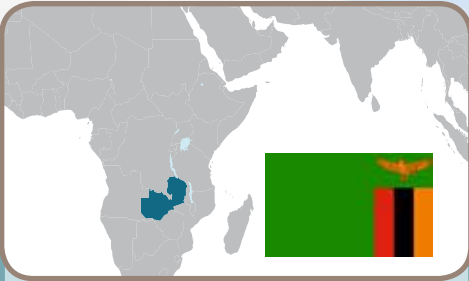
In the West Bank and Gaza where political tensions have been continuously present, it has been particularly challenging to strengthen administrative capacity to build sustainable financial and monetary institutions.

## SOLUTION

Since the inception of the Middle East Regional Technical Assistance Center (METAC), the IMF has provided technical assistance in macroeconomic statistics to the West Bank and Gaza. In 2008, assistance broadened with missions geared towards public financial management, banking supervision, and revenue administration.

## IMPACT

The Palestine Monetary Authority implemented a credit registry system that is currently among the best in the region and they now subscribe to the IMF's Special Data Dissemination Standard. A financial management information system has been introduced to audit the budget process and enhance fiscal transparency.



COUNTRY: **ZAMBIA**

POPULATION: **15.9** MILLION

EXPERT DOMAIN:  
**IMPROVED GDP DATA**

**25%** INCREASE IN  
REPORTED GDP



# Upgrading statistics supports better policies

## CHALLENGE

Reporting errors, inconsistent datasets, and limited sources were hindering a complete and precise recording of Zambia's economic activity and economic health.

## SOLUTION

Through a multi-year project supported by the Regional Technical Assistance Center in Southern Africa (AFRITAC South) that included technical assistance visits, training, and workshops, the Zambian Central Statistics Office (CSO) worked toward implementing the 2008 System of National Accounts and recompiled their own economic measurements using consistent, high-quality indicators that adhered to internationally-agreed standards.

## IMPACT

An updated estimate of 97.2 billion kwacha for 2010 GDP (compared to 77.7 billion kwacha) reflected more accurate coverage of informal activity in Zambia's economy. This resulted in a better picture of the structure of Zambia's economy, enabling more effective and tailored economic policies.



COUNTRY: **KOSOVO**

POPULATION: **1.8** MILLION

EXPERT DOMAIN: **TAX  
ADMINISTRATION**

**8%** TAX REVENUE INCREASE  
FROM 2012 TO 2013



# Modernizing tax administration for efficiency

## CHALLENGE

Following the civil war, as the country moved to set up a better functioning public administration, Kosovo recognized the need to align its tax administration with internationally-recognized standards.

## SOLUTION

With the support of the Swiss Economic Cooperation Organization, the authorities moved to reorganize tax administration functions, segment taxpayers into risk categories, and create a large taxpayer office. In addition, they introduced a significant upgrade in their information technology.

## IMPACT

Tax revenue increased by 8% in 2013 compared to 2012. A key element was the successful introduction of e-filing, which saw a rapid growth of electronically submitted tax returns from 31 to 71% over the same period.



USAID





# Join our network of partners

Support from partners bolsters our ability to increase capacity development to our member countries. New contributions totaling \$145 million were received during fiscal year 2015.

Our work around the world cannot be accomplished without support from our partners. We look forward to expanding our network of partners and supporters in order to further enhance the impact of our capacity development efforts.

## THE TEN LARGEST CONTRIBUTORS TO IMF CAPACITY DEVELOPMENT



(Photo left): Signing of the Memorandum of Understanding between the IMF and USAID

“This year marks the turning point for the international community in dealing with issues on a global scale, such as poverty, inequality, and climate change. For developing countries to achieve sustainable development, they need to enhance capacity to address risks that are difficult to be self-managed. The IMF plays an important role in building capacity and supporting vulnerable low-income countries.”

**Taro Aso**

Deputy Prime Minister of Japan  
and Governor of the IMF for Japan

**International Monetary Fund**

700 19th street NW

Washington D.C. 20431

For more information on partnering with the IMF,  
please contact the IMF's Institute for Capacity  
Development at [GlobalPartnerships@imf.org](mailto:GlobalPartnerships@imf.org)

