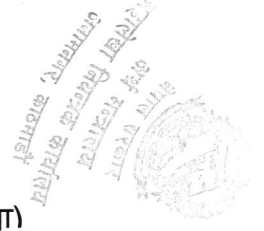




नेपाल सरकार
अर्थ मन्त्रालय

महालेखा नियन्त्रक कार्यालय

(लेखा सुदृढीकरण, मानवस्रोत विकास तथा योजना शाखा)



अनामनगर, काठमाडौं
नेपाल ।

पत्र संख्या : २०७८/०७९

च.न. : २०४

मिति : २०७९/०३/०९

विषय: जानकारी सम्बन्धमा ।

श्री महालेखा नियन्त्रक कार्यालय, सबै महाशाखा/शाखा
श्री कोष तथा लेखा नियन्त्रक कार्यालय, सबै
श्री निवृत्तभरण व्यवस्थापन कार्यालय, काठमाडौं
श्री कुमारीचोक तथा केन्द्रिय तहसील कार्यालय, काठमाडौं

प्रस्तुत विषयमा अर्थ मन्त्रालयको च.नं. २२५३ मिति २०७९।०२।२० को पत्रानुसार South Asia Regional Training and Technical Assistance Center (SARTTAC) प्राप्त निमन्त्रणाको छायाँप्रति यसै पत्रसाथ संलग्न छ । व्यहोरा सोहिबाट अवगत गर्नु भई तहाँका इच्छुक कर्मचारीहरूलाई जानकारी गराई समयमा अनलाईन आवेदन गर्ने व्यवस्था हुन निर्णयानुसार अनुरोध छ ।


.....
डिल्ली अधिकारी
लेखा अधिकृत

INVITATION FOR NOMINATIONS: IMF SARTTAC Training on Developing a Medium-Term Fiscal Framework Tool (by FRIDAY, JUNE 24, 2022)

Chaudhuri, Debraj <DChaudhuri@imf.org>

Re: SA22/2022 12:53 PM

To: Chaudhuri, Debraj <DChaudhuri@imf.org>

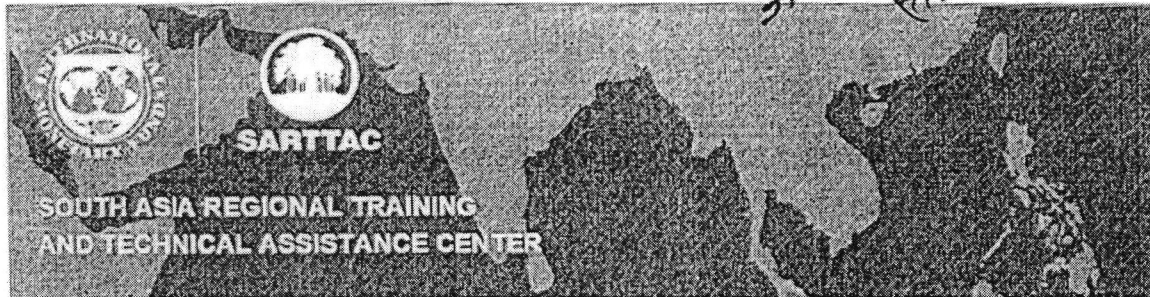
Cc: Cowen, David <DCOWEN@imf.org>; Mukhopadhyay, Bhawar <BMukhopadhyay@imf.org>; Grinyer, John <JGrinyer@imf.org>; Kubasta, Celeste Marie <CKubasta@imf.org>; Arya, Jagriti <JArya@imf.org>; SARTTAC <SARTTAC@imf.org>; SARTTAC-RROfficers <SARTTAC-RROfficers@imf.org>

1 Attachment

Developing a Medium-Term Fiscal Framework Tool-Draft Agenda.pdf

Handwritten notes in Hindi and English:

आगत रिपोर्ट (Received Report)
 27/3
 सा 8070 अंक
 सा 15/11
 सा 16
 सा 16



Developing a Medium-Term Fiscal Framework

(२०२२ श्रावण ३-१३)

July 25 – 29, 2022

9:00 A.M. – 4:15 P.M. (IST)

REGISTER HERE

Registration Deadline
FRIDAY, JUNE 24, 2022

We are pleased to inform you that the IMF Institute for Capacity Development (ICD) and South Asia Regional Training and Technical Assistance Center (SARTTAC) will offer a 1-week in-person training course on **Developing a Medium-Term Fiscal Framework Tool (SA22.31, FF)**. The course will be held during **July 25 - 29, 2022** in SARTTAC in New Delhi. A draft agenda for the course is attached.

More information about the course, including the target audience, is available through the link: [ICD Smartcatalogue](#).

COURSE DESCRIPTION

Medium-term fiscal frameworks (MTFFs) have become central to medium-term budgeting and fiscal planning for finance ministries. At the heart of a MTFF is a spreadsheet that brings together macroeconomic and fiscal data, and projects these into the future. This course covers how to design and build an MTFF spreadsheet in Microsoft Excel.

The training will help participants understand the principles of "useful, useable, accurate, and sustainable" in developing an appropriate MTFF tool and the usefulness in having a binding "fiscal anchor" when setting up a MTFF and determining a resource envelope for the next year's budget.

Participants will be able to link together data and exogenous forecasts from different sources and use appropriate methods to forecast revenues, financing and expenditures into the medium term.

LINKS TO IMPORTANT INFORMATION ON COURSE PARTICIPATION

[Course Nomination/Application, Sponsor Endorsement Instructions, and Selection Procedures](#)

[Course Attendance, Certificate of Participation, and IMF Training Record, and Code of Conduct](#)

APPLICATION PROCEDURES

Interested officials should apply online for the course in the IMF Training Application System (TAS) using this link – [Register Here](#) or copy the entire link address, [https://www-ins.imf.org/TAS/eicppp-2022-07-29-15744000000000](https://www.ins.imf.org/TAS/eicppp-2022-07-29-15744000000000)

bar. The application deadline is Friday, June 24, 2022, which will be strictly observed. Your kind cooperation in submitting timely nominations is greatly appreciated.

ABOUT THE FACULTY



Mr. John Grinyer joined SARTTAC as a Macro-Fiscal Advisor in January 2022. He began his career over 20 years ago as an economist for the UK government and has been working with the IMF since 2012. John has helped many finance ministries develop and strengthen their medium-term fiscal frameworks – the first of which was in Lesotho in 2006, and later in Serbia, Afghanistan, Botswana, Gambia, Timor-Leste, and most recently Odisha State in India. Consequently John has seen many of the challenges countries face in developing and using such frameworks, and recognizes the importance of avoiding unnecessary complexity and tailoring a framework to a country's specific circumstances.



Ms. Celeste Marie Kubasta is a PFM Advisor in SARTTAC who joined in June 2020 and has been working for the IMF in regional capacity development centers since 2013. She previously worked at IMF technical assistance centers in the Caribbean and Pacific. With more than thirty years of experience, her work has focused on implementation of PFM reforms in policy formulation, budget preparation and execution, and financial reporting processes. She has experience with government business enterprises and risk management in addition to auditing and IT system implementation. Prior to joining the IMF, she worked for the U.S. Treasury, providing technical assistance in Africa and the Middle East, was the Deputy Budget Director in the U.S. state of North Dakota, and taught financial management courses at local universities.

QUALIFICATION, NOMINATION, AND SELECTION

This course is open to all qualified and eligible officials. No limits are placed on the number of officials who apply for this training, whether on their own or through nomination by a sponsoring agency. In nominating officials, the sponsoring agency should ensure that participation in the course is relevant and appropriate to officials' work. Each applicant/nominee must designate a course sponsor in their online application, who must submit a sponsor form. Upon submission of the application and receipt of the sponsor form, all will be reviewed in SARTTAC, with each applicant receiving an email indicating whether they have been selected for the course. Officials who apply or are nominated can also view their application status by logging into the IME Training Application System (TAS). The selection process will give priority to those whose professional assignments are closely related to the subject matter of the course and who have not received previous IMF training in the same area. Complete details on applying to courses (in-person) in SARTTAC can be found in the links above on important information for course participation and at Applying to Courses (in-person).

TRAINING DELIVERY PERIOD

The course will be conducted in-person. For this course, daily training sessions are scheduled during weekdays between 9:00 a.m. and 4:15 p.m. (India Standard Time), except the first day, which will start at 10:00 a.m. Please see the draft agenda for more details. Participants coming from outside New Delhi are expected to arrive there on Sunday, July 24, 2022 and depart on Friday, July 29, 2022.

CONTACT INFORMATION

For further information regarding course content and the application procedure, please contact Debraj Chaudhuri (mobile: +91 9711460576, email: dchaudhuri@imf.org) or Jagriti Arya (mobile: +91 9811815649, email: jarya@imf.org) in SARTTAC.

For information on upcoming training in SARTTAC, visit www.sarttac.org or follow us on

IMF SARTTAC, 6th Floor, Worldmark 2 Building, Aerocity, New Delhi-110037, India | Phone: +91 91 46281118
Member Countries: Bangladesh, Bhutan, Cambodia, Nepal, Sri Lanka
Development Partners: Australia, FID, Korea, IMF

DEBRAJ CHAUDHURI
Senior Course Administrator

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INTERNATIONAL MONETARY FUND

Institute for Capacity Development

South Asia Regional Training and Technical Assistance Center

Developing a Medium-Term Fiscal Framework Tool



SARTTAC
SOUTH ASIA REGIONAL TRAINING AND TECHNICAL ASSISTANCE CENTER

July 25 – 29, 2022

New Delhi, India

DRAFT PROGRAM

Day 1: Monday, July 25

10:00 a.m. - 10:15 a.m.		Administrative Briefing
10:15 a.m. - 10:30 a.m.		Opening Session <i>Mr. David Cowen, Director, IMF – SARTTAC</i> <i>Mr. John Grinyer, Macro-Fiscal Advisor, IMF – SARTTAC</i>
10:30 a.m. - 11:15 a.m.		Introductions and pre-course quiz
11:15 a.m. - 11:30 a.m.		Break
11:30 a.m. - 12:30 p.m.	L-1	Introduction to Medium-Term Fiscal Frameworks <i>MTFF vs. other fiscal framework terminology</i> <i>Top-down budgeting and fiscal anchors</i> <i>Forecasts vs. targets</i> <i>MTFF core team vs. wider team vs. other stakeholders</i>
12:30 p.m. - 2:00 p.m.		Lunch Break
2:00 p.m. - 3:00 p.m.		Ice breaker
3:00 p.m. - 3:15 p.m.		Break
3:15 p.m. - 4:15 p.m.	L-2	Exploring a Medium-Term Fiscal Framework spreadsheet in Excel

Day 2: Tuesday, July 26

9:00 a.m. - 10:30 a.m.	L-3	Useful, useable, accurate, and sustainable <i>Being clear on the purpose of your MTFF</i> <i>Inputs, calculations, outputs</i> <i>Charts of account & level of disaggregation</i> <i>Coverage and data considerations</i>
10:30 a.m. - 10:45 a.m.		Break
10:45 a.m. - 12:30 p.m.	L-4	Simple approach to GDP forecasting <i>Forecasting real and nominal GDP using GDP by production</i> <i>Inflation, and the GDP deflator</i>

		Exercise
12:30 p.m. - 2:00 p.m.		Lunch Break
2:00 p.m. - 3:00 p.m.	L-5	Forecasting revenues <i>Trends, buoyancy</i>
3:00 p.m. - 3:15 p.m.		Break
3:15 p.m. - 4:15 p.m.	L-5	Forecasting revenues, exercise

Day 3: Wednesday, July 27

9:00 a.m. - 10:30 a.m.	L-6	Forecasting financing and resource envelope <i>Using the fiscal anchor to determine your borrowing</i> <i>Setting your 'fiscal path'</i> <i>Sources of financing, what level of financing is realistic?</i>
10:30 a.m. - 10:45 a.m.		Break
10:45 a.m. - 12:30 p.m.	L-7	Forecasting expenditures <i>Top-down budgeting - total spending as a residual</i> <i>Bottom-up budgeting - baseline spending</i> <i>Fiscal space</i>
12:30 p.m. - 2:00 p.m.		Lunch Break
2:00 p.m. - 3:00 p.m.	L-7	Exercise - bring GDP, revenues, financing and baseline spending together <i>Baseline scenario vs. policy scenarios and shock scenarios</i>
3:00 p.m. - 3:15 p.m.		Break
3:15 p.m. - 4:15 p.m.	L-7	The deficit and debt stock <i>Debt interest feedback loop</i> <i>Forecasting your debt stock</i>

Day 4: Thursday, July 28

9:00 a.m. - 10:30 a.m.	L-8	Gathering intelligence from subject matter experts <i>Brainstorming and top-tips</i> <i>Questions for structured meetings</i> <i>Establishing regular data flows</i>
10:30 a.m. - 10:45 a.m.		Break
10:45 a.m. - 12:30 p.m.	L-8	Presenting your framework and getting feedback <i>Tables, charts and PowerPoints</i> <i>The importance of senior level understanding, feedback and support</i>

How often to update your MTF? How often to circulate 'new numbers'?

12:30 p.m. - 2:00 p.m.

Lunch Break

2:00 p.m. - 3:00 p.m.

L-9

Using budget numbers and 'within year forecasts'
What if the budget numbers are unrealistic?
Using monthly data to update your baseline

3:00 p.m. - 3:15 p.m.

Break

3:15 p.m. - 4:15 p.m.

L-9

Exercise - within year forecasts

Day 5: Friday, July 29

9:00 a.m. - 10:30 a.m.

L-10

Keeping your MTF safe
Version control
Online backups
What works in your country or state?

10:30 a.m. - 10:45 a.m.

Break

10:45 a.m. - 11:45 a.m.

L-11

Topic

11:45 a.m. - 12:15 p.m.

Post-workshop quiz and Course Evaluation

12:15 p.m. - 12:30 p.m.

Closing Session and Presentation of Certificates
