



# PROJECT FACTSHEET

Bosnia and Herzegovina January 2017

## SWISS IMF TECHNICAL ASSISTANCE SUBACCOUNT, 2016-2020

### RATIONALE

It is widely recognized that sound Public Financial Management (PFM) and a strong and stable financial sector are essential conditions for socio-economic development and poverty reduction. Therefore, demand for technical assistance in these areas is increasing. The IMF, with its proven expertise in the management of public finances and in strengthening the financial sector, is ideally placed to meet this demand. Furthermore, through its oversight function, the IMF has a deep insight into the economic and financial situation of its member countries, allowing it to target technical assistance exactly to the needs of recipient countries. Under the IMF Sub-account, SECO is able to provide technical assistance to its priority countries in a flexible and timely manner.

### OBJECTIVES AND ACTIVITIES

The main objective of the TA provided through the IMF is to promote economic stability and sustainable growth, thereby contributing to poverty reduction in recipient countries. The resources of the Subaccount are used to finance projects that seek to enhance the capacity of Fund members to formulate and implement policies in the macroeconomic, fiscal, monetary, financial and related statistical fields, including training programs and projects that strengthen the legal and administrative framework in these core areas.

Technical assistance activities focus on the following five domains of intervention:

- (i) Public Finance Management (including tax, accounting and revenue administration)
- (ii) Macroeconomic Analysis and Management
- (iii) Financial Market Development
- (iv) Central Banking
- (v) Economic and Finance Statistics

### GOVERNANCE STRUCTURE

The IMF in its role as implementing agency is responsible for the management and administration of the program and the projects implemented under the LoU. A work plan is established by the IMF on a yearly basis. Each individual project is then submitted to SECO and discussed with recipient countries' authorities before final approval.

### RESULTS SO FAR

Under the previous phase, 28 projects have been or are being implemented in 17 countries. The following key results have been achieved among others:

i) Improved capacity for cash planning and management in Peru and Colombia, iii) strengthened tax administrations in Serbia, Kosovo, FYR Macedonia and Bosnia and Herzegovina; and iii) enhanced banking supervision in Ghana and the Kyrgyz Republic. The external evaluation summarizes the main success of the program as follows: a) the arrangement has proven its ability to deliver successful TA performance; b) high efficiency in TA delivery; and c) flexibility and adaptability of the TA inputs mix are the key strengths, built on a generally strong level of ownership and engagement by the beneficiary countries.

### HOW TO GET INVOLVED

The Swiss IMF Technical Assistance Subaccount follows a demand-driven approach. Requests by recipient countries' authorities must be submitted directly to the IMF. Based on these requests, projects are proposed by the IMF to SECO. The proposals are generally based on the findings of IMF needs assessment missions.

COUNTRY / REGION: Peru, Colombia, Egypt, South Africa, Ghana, Vietnam, Indonesia, Tunisia, Albania, Azerbaijan, Bosnia & Herzegovina, Kosovo, Kyrgyz Republic, Macedonia, Serbia, Tajikistan, Turkmenistan, and Ukraine  
PARTNER: International Monetary Fund (IMF)  
PROJECT DURATION: 2016 – 2020  
TOTAL BUDGET: USD 24 million  
SECO CONTRIBUTION: USD 24 million

### FURTHER INFORMATION AND CONTACT DETAILS

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