



PHOTO: USAID

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- Ms. Haingo Rajemisa, Director of Public Debt  
Ministry of Finance and Budget

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## **USAID MADAGASCAR: TREASURY EXCHANGE PROGRAM**

Since 2016, USAID has partnered with the U.S. Treasury’s Office of Technical Assistance on a two-year program to strengthen Madagascar’s treasury management and budget execution process.

USAID funds a resident advisor who works inside the Ministry of Finance and Budget alongside the Ministry’s employees. This Advisor supports the Ministry’s goals of simplifying and improving the budgeting execution process and creating a Treasury Single Account, that will connect all national government revenues and expenditures with a single account held within the Central Bank of Madagascar. The Treasury Single Account will greatly improve the transparency and efficiency of the government’s financial transactions.

As part of the support to the Ministry, a study exchange was organized between Ministry officials in Madagascar and Morocco. Ministry of Finance and Budget (MFB) officials traveled to Morocco to learn from their counterparts in the Moroccan government, which has a long history of successfully implementing public financial management reforms.

### **STRONGER FINANCIAL SYSTEMS THROUGH INTERNATIONAL LEARNING**

In September 2016, USAID assisted in organizing a study trip to Rabat, Morocco, for officials from the Ministry of Finance and Budget. The goal was to share knowledge with the Moroccan Ministry of Economy and Finance (MEF) and learn from their experience in public financial management reforms, including operating a Treasury Single Account and improving budget execution systems. Tim Grewe, the U.S. resident Treasury Advisor, accompanied the group to Morocco. In Rabat, the team met with counterpart organizations in the Ministry of Economy & Finance and the Central Bank of Morocco.

The knowledge thus gained from the exchange will help improve public financial management reform strategies needed to implement the treasury single account, enhance budget execution, improve management of bank accounts and cash management, and strengthen working relationship with the Central Bank. MEF and MFB plan to enter into a bilateral agreement for public financial management system reform assistance.

Ms. Haingo Rajemisa, Director of Public Debt at the Ministry of Finance & Budget, spoke appreciatively of the trip: “The trip was well organized, and gave the participants an opportunity to assess the efforts to be made and the areas to be improved for a successful implementation of the reforms.”