

<b>Project title</b>	<b>Bilateral Assistance and Capacity Building Program for Central Banks (BCC)</b>
<b>General information</b>	Region: Azerbaijan, SECO priority countries Duration: 2003 to 2011 (TATP), 2012 to 2016 (BCC) Budget: TATP: CHF 900'000; BCC (total for global program): CHF 12 million (SECO: CHF 8.7 million)
<b>Project partners</b>	<ul style="list-style-type: none"> <li>• Institutional partner: Central Bank of Azerbaijan</li> <li>• Implementing partner: Graduate Institute for International and Development Studies (IHEID)</li> </ul>
<b>Project objectives</b>	The objective of the program is to strengthen monetary and financial sector stability through enhancing human and technical capacities of central banks.
<b>Background</b>	<p>Central banks are critical for macroeconomic and financial sector stability. Their policies matter for economic growth, whether related to price stability, interest rates or exchange rates. Strengthening their capacities through acquiring new technical skills or developing new models contributes to improved monetary policy and more robust financial sector regulation and supervision.</p> <p>SECO has been working together with the Central Bank of Azerbaijan since 2003 under the Technical Assistance and Training Program (TATP). A second phase of support is planned under the redesigned Bilateral Assistance and Capacity Building Program for Central Banks (BCC).</p>
<b>Project activities</b>	<p>The following activities will be carried out under the program:</p> <ul style="list-style-type: none"> <li>• Technical assistance and capacity building in areas that are vital for monetary and financial sector stability such as monetary policy analysis, bank supervision and regulation, macroeconomic accounting, operational risk management or human resource management</li> <li>• Applied research on key monetary issues</li> <li>• Conferences and seminars in Switzerland and in partner countries</li> <li>• Specialized training of the central bank staff at IHEID in Geneva</li> </ul>
<b>Project results</b>	<p>Under the previous program the following results were achieved:</p> <ul style="list-style-type: none"> <li>• Financial programming model introduced and used on a regular basis to inform macroeconomic policy analysis and projections</li> <li>• Revised balance of payment statistics are used in monetary and economic policy analysis, based on a computerized data compilation system</li> <li>• Real sector surveys (business confidence surveys) are undertaken on a regular basis</li> </ul> <p>Under the BCC following results are expected:</p> <ul style="list-style-type: none"> <li>• Enhanced operational risk management</li> <li>• Improved human resources management</li> <li>• Strengthened macroeconomic accounting and statistics</li> <li>• Strengthened supervisory and regulatory framework</li> <li>• Enhanced monetary policy analysis and implementation</li> </ul>