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| <b>Project title</b>       | <b>Strengthening Accountability and Fiduciary Environment Initiative (SAFE)</b>  |
| <b>General information</b> | Region: Eastern Europe and Central Asia (ECA)<br>Duration: 2009 to 2012<br>Budget: USD 3.4 million (SECO: USD 2 million; other donors include the EC)  |
| <b>Project partners</b>    | <ul style="list-style-type: none"> <li>• Institutional partner: public finance authorities</li> <li>• Implementing partner: World Bank</li> </ul>  |
| <b>Project objectives</b>  | The objective of the program is to improve the status of public financial management (PFM) in beneficiary countries through i) improving the understanding of PFM status, ii) supporting the design, implementation and management of the PFM reform agenda, iii) developing shared knowledge and experience in PFM reform and iv) improving coordination between donors.  |
| <b>Background</b>          | <p>The ECA region comprises a diverse group of countries that all have undergone dramatic changes since the early 1990s, as they have moved from socialism toward market economies. Since then, governments had undertaken significant economic and fiscal reforms. As a result of the global financial and economic crisis, macroeconomic and fiscal stability risks have increased and growth prospects have worsened. Thus, prudent public finance management that ensures the strategic allocation of public resources and efficient and effective delivery of public services remains critical for medium-term fiscal sustainability.</p> <p>The program responds to concerns that many governments are not spending their resources as effectively and transparently as they should and that institutional controls and accountability on public expenditures are still weak. SAFE was established to promote the accountability and transparency of public finances in a systematic way in the ECA region.</p> <p>The program is open to all countries of the ECA region.</p> |
| <b>Project activities</b>  | <p>The program is supporting activities in the following three areas:</p> <ul style="list-style-type: none"> <li>• Assessment of PFM status (e.g. through PEFA assessments and related diagnostics)</li> <li>• Support for PFM reform management (e.g. design and development of reform action plans or detailed analysis in specific areas and internal sharing of knowledge and experience)</li> <li>• Expanding PFM knowledge and capability (e.g. analysis of progress, benchmarking and comparative analysis, wider sharing of knowledge and experience)</li> </ul>   |
| <b>Project results</b>     | The first proposals under SAFE have been approved for Albania, Belarus, Kazakhstan, Turkey and Ukraine in March 2011. A second round of proposals is considered in September 2012.   |