

Directorate of Economic Policy and Research **(DEPR)**

The Directorate of Economic Policy and Research is responsible for the coordination, formulation and monitoring of macroeconomic policies and programmes. The Directorate is the main entity that provides expert advice and assistance in the formulation of economic policy particularly in relation to macroeconomic conditions, forecasting, public finances, etc. As part of its work programme the Directorate is responsible for maintaining its short-term forecasting model and producing annual economic forecasts. The macroeconomic forecasts provide the basis for economically sensitive fiscal projections which are submitted to the Directorate of Budget in preparation for the annual budgetary processes. The Directorate acts as the main interface between the Ministry for Finance and Economic Affairs and the country Development Partners (AfDB, WB, IMF, EU, IsDB, ECOWAS, etc.).

- **Vision**

- Providing sound macroeconomic policies for stability, resilience, equity, inclusiveness and sustained economic growth.

- **Mission**

- Ensure sound macroeconomic policy coordination;
- Ensure fiscal discipline;
- Ensure effective assessment and management of macroeconomic risks;
- Ensure macroeconomic aggregate projections are timely and reliable

- **Mandate**

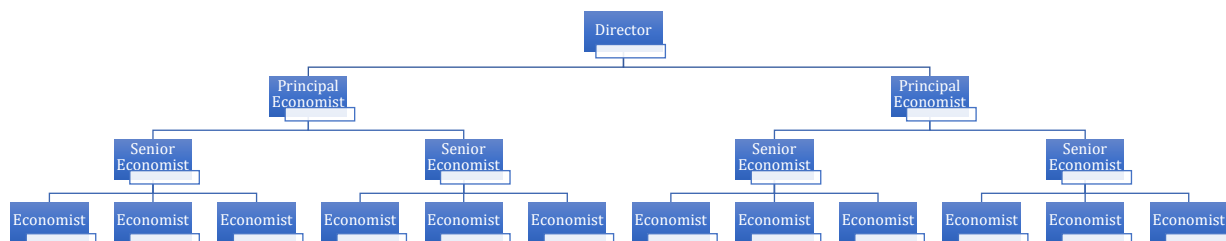
- The Directorate plays an important role in supporting the Ministry of Finance and Economic Affairs fulfill its mandate as enshrined in the Public Finance Act 2014. The Public finance Act 2014 thereof mandates the Ministry of Finance and Economic Affairs to:
 - develop the Government's macro-fiscal policy and the medium-term revenue and expenditure framework for budget preparation;
 - manage the budget process;

- **Key Functions (High Level)**

- Policy and planning of macroeconomic management of the country through the coordination of medium-term macroeconomic framework;
- Undertake fiscal policy analysis and coordinate the preparation of medium term fiscal framework;
- Conduct research on relevant macroeconomic issues affecting the economy;
- Provide advice and recommendations on economic and fiscal related matters;
- Provide reliable forecasts on key economic variables;
- Carry-out macroeconomic surveillance and prescribe appropriate strategies to overcome potential structural and policy risks;

- Coordinate macroeconomic multilateral surveillance missions of development partners and regional bodies such as the AfDB, WB, IMF, EU, ECOWAS, WAMA and WAMI;
- Liaise, coordinate and participate at national, regional and international level on economic issues;
- Prepare relevant reports on the economy;
- Prepare robust fiscal risks analysis;
- Coordinate negotiations with the African Development Bank, World Bank, International Monetary Fund and other development partners on budget support, poverty reduction and growth programmes; and
- Serve as secretariat to Macroeconomic Framework Coordination Committee

- **Organogram**



- **Structure of DEPR**

- As per its mandate and functions, and to improve efficiency and ensure clearly defined task, DEPR consists of 4 units (Macroeconomic Research Unit, Fiscal Policy Unit, Statistics and Forecasting Unit, and International Development Policy Unit). This institutional arrangement will help foster economic policy management, design, formulation, and monitoring to better guide macroeconomic reform plans for short, medium, and long term.

1. Macroeconomic Research Unit (MRU)

The Macroeconomic Research Unit (MRU) is mainly responsible for undertaking macroeconomic policy analysis and the production of research on current and relevant issues to inform deliberation and macroeconomic policy decision-making amongst other things.

With the collaboration from other Directorates within the Ministry and other partners like the Ministry of Trade, Regional Integration and Employment; Central Bank of The Gambia; Gambia Bureau of Statistics; to name a few, the Unit coordinates the conduct of macroeconomic research activities, the development of relevant macroeconomic models, and development of the medium-term macroeconomic framework for the Ministry. The Unit is also responsible for the development and management of comprehensive database on socio-economic variables.

The MRU in collaboration with the Fiscal Policy Unit (FPU) and the Statistics and Forecasting Unit (SFU) jointly prepare the bi-annual macroeconomic reports. The MRU is also responsible for coordinating the preparation of other publications such as economic policy briefs.

2. Fiscal Policy Unit (FPU)

The Fiscal Policy Unit (FPU) is charged with the responsibility of formulating public finance policies, fiscal policies and medium-term fiscal strategies. The Unit with support from MRU leads the preparation of the Medium-Term Economic Fiscal Framework (MTEFF) which has become central to medium term budgeting and fiscal planning for Ministries of Finance. At the heart of the MTEFF

is a spreadsheet that brings together macroeconomic and fiscal data, and projects these into the future.

The Unit is also responsible for the monitoring of statement of government operations (i.e. revenue, expenditure and financing) and the assessing and preparation of annual fiscal risks statements.

3. Statistics and Forecasting Unit (SFU)

The Statistics and Forecasting Unit (SFU) is the data centre of the Directorate charged with the collection, cleaning, analyzing, and interpreting of economic data and provides forward-looking pathway of key economic variables for macro-fiscal planning and budgeting. The Unit uses statistical methods to analyze economic, financial and social data to identify trends, patterns and relationships that can better inform decision-making.

The Unit is also charged with the development of economic forecasts useful for assessing the impact of economic policy changes.

4. International Development Policy Unit (IDPU)

The International Development Policy Unit (IDPU) is responsible for policy analysis on a global and regional level and their inherent implications on the Gambian economy.

The Unit also undertakes policy analysis and advises the Ministry on economic integration issues in consultation with the Gambia Revenue Authority (GRA), Ministry of Trade, Regional Integration and Employment and Ministry of Foreign Affairs.

More specifically, the IDPU analyzes the ECOWAS integration programmes and coordinates multilateral surveillance activities of the ECOWAS/WAMI/WAMA in the Ministry. As part of this function, the Unit hosts the Gambia National Coordination Committee (Gambia NCC) which is chaired by the Permanent Secretary under which the ECOWAS multilateral surveillance is conducted. In addition, the IDPU monitors Gambia's performance on the ECOWAS primary and secondary convergence criteria. The Unit also provides inputs to the ECOWAS regional economic database.