Early Warning System

AFDB-P-Z1-KZ0-041

FINANCIAL MODELING FOR THE EXTRACTIVE SECTOR (FIMES) IN TRANSITIONAL COUNTRIES.

FINANCIAL MODELING FOR THE EXTRACTIVE SECTOR (FIMES) IN TRANSITIONAL COUNTRIES.

Quick Facts

Countries	Guinea, Liberia, Madagascar, Mali, Niger, Sierra Leone, South Sudan, Zimbabwe
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-27
Borrower	African Development Bank
Sectors	Finance
Investment Amount (USD)	$ 0.72 million

Project Description

The present project concerns the Financial Modeling for the Extractive Sector (FIMES) in Transitional Countries. It's designed because Africa's transitional countries need to build state capacity to mobilise revenues from natural resource investments in order to address reconstruction, infrastructure and socio-economic priorities. The FIMES project will equip transitional countries with the right skills and knowledge to enhance domestic resource mobilisation for accelerated growth and sustainable development. The FIMES project will train policymakers responsible for the extractive sector to realise greater returns from natural resource investments in their countries.

The main objective of the FIMES project is to enhance the ability of governments in the focal countries to improve domestic resource mobilisation from the extractive sector using financial modeling. More specifically, the project will: a) build and enhance the capacity of government institutions to use financial modeling of extractive projects to inform strategy setting, negotiate contracts and concessions, design fiscal regimes, carry out risk assessments, and inform budget forecasts; b) improve governments' access to data needed to input into the financial models and capacity to interpret and analyse them in a manner consistent with fiscal requirements; c) support extractive sector regulatory structures and the coordination mechanisms within national governments to maximise the impact of financial modeling on resource revenue management; d) enhance the overall capacity of state regulatory agencies to forecast and monitor revenues from extractive industry projects and investments; e) guide decision-making in the review of national mining or petroleum legislation and policies.

The eight beneficiary countries of the project are: Guinea, Liberia, Niger, Mali, Madagascar, South Sudan, Sierra Leone and Zimbabwe.

Investment Description

- African Development Bank (AFDB)

Contact Information

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ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at https://www.afdb.org/en/independent-review-mechanism/.

Bank Documents

- Project Information