

## Thematic seminar of AIIST

11 and 12 July  
2016

Port-au-Prince / Haïti

# The role of Treasury Services in the management of the public debt

## COMMON THREAD

### PRESENTATION SESSION

#### THE ISSUES, PROBLEMATIC AND OBJECTIVES (T. MOUGIN)

- ⊗ Definition and fields for the public debt (State, local authorities) ;
  - ⊗ Negotiable and non-negotiable debt ;
  - ⊗ Management of the debt in the frame of public finances handling ;
  - ⊗ Presentation of the fields of studies during the seminar.
- Workshop A : The debt market.
  - Workshop B : Other funding sources.
  - Workshop C : The performance of budgetary and treasury management.

#### HAÏTI'S EXPERIENCE IN BUDGETARY AND TREASURY MANAGEMENT

##### DEBT'S DOMESTIC MARKET (D. MAÎTRE)

- ⊗ The emission of debt before granting access to markets
- ⊗ The transformation of monetary and bond-issued markets
- ⊗ The selection of the issuing state partners

##### OTHER SOURCES OF FUNDING (S. SENE)

- ⊗ The necessary diversification of funding sources ;
- ⊗ The intervention on international capital's market ;

- ⊗ Alternative fundings.

## **WORKSHOP A : THE DEVELOPMENT OF DOMESTIC MARKETS**

**Hosts** : to be defined

**Rapporteur** : to be defined

**Advisor** : D. MAÎTRE

- ⊗ ***The emissions of debts before granting access to markets :***
  - Emission techniques : public subscription, syndication and tender ;
  - The Treasury's partners ;
  - A market of the debt without any predictability and benchmark ;
  - A weak and illiquid secondary market.
- ⊗ ***The transformation of monetary and bond-issued markets :***
  - The opening of the monetary market ;
  - The simplification and standardization of securities ;
  - The assimilation technique ;
  - The tender technique.
- ⊗ ***The selection of the issuing state partners :***
  - The design brief between the banks and the State ;
  - Le statut de spécialiste en valeur du Trésor ;
  - The selection of banks ;
  - The purpose of «primary dealers » : market's liquidity.

## **WORKSHOP B : OTHER FUNDING SOURCES**

**Host** : to be defined

**Rapporteur** : to be defined

**Advisor** : S. SENE

### ⊗ **The necessary diversification of funding sources**

- Is there a debt management strategy (aims to reach that objective) ?
- Should a funding method be favoured ?
- Is diversification always possible ?
- Advantages and constraints of non-negotiable fundings.

### ⊗ **Intervention on international capital's market:**

- What are the conditions to access to the financial international market : the grade, a rigorous management of public finances and the definition of a clear economical prospect ?
- What are the advantages (raise of a important ammount) et constraints (currency and refinancing risks) ?

### ⊗ **Alternative fundings :**

- Experiences in the appeal to alternative fundings (ex islamic funding) ;
- Advantages and drawbacks to this kind of funding ;
- The experience in the appeal to public-private partnerships (PPP) ;
- Advantages and disadvantages of PPP.

**WORKSHOP C : OPTIMUM BUDGETARY EXECUTION, TREASURY MANAGEMENT, REIMBURSEMENT AND ACCOUNTING OF THE DEBT**

**Host** : to be defined

**Rapporteur** : to be defined

**Advisor** : T. MOUGIN (AIST)

⊗ **Optimum budgetary execution :**

- What are the tools set up to stimulate the recovery of the incomes planned in the budget ?
- Which policy is put up to speed the incomes collection (bancaisation, development of levies, payment on internet) ?
- Does a recurring expenses calendar exist (pay...) ?

⊗ **The management of treasury :**

- Does a treasury programme exist ?
- Are there tools (Information systems, methods) to manage the treasury ?
- Which administration is in charge for the creation of the treasury programme ?
- Is there a Treasury single account, how is the treasury centralized and how frequently ?

⊗ **The problematics of debt reimbursement**

- How is the General Directorate informed of the reimbursements and how do these operations occur ?
- What are the difficulties encountered when the bilateral or multilateral debt is followed by a autonomous organization?
- What are the difficulties encountered during debt reimbursement ?

⊗ **The accounting of the debt.**

- How is the debt charted in the general accounts : when subscribed to, during its reimbursement ou after the reimbursement ?
- In the frame of established entitlements accounts , what are the tasks undertaken to answer to the necessity of a indebtedness traduction?
- How are debt lighterings accounted et the payment of expenses linked to the lighterings ?