



Improved debt management in MADAGASCAR

“After the implementation of the DMFAS system at the Public Debt Directorate, decision-makers benefited from complete, reliable and up-to-date data. [...] Thanks to DMFAS, our public debt management has become more transparent, effective and efficient, in line with the objectives of our decision-makers.”

Volatantely RANDRIANJANAKA
Treasury General Directorate of Madagascar

DEBT MANAGEMENT CONTEXT

Madagascar has been using DMFAS since 2001.

In the late 1990’s the World Bank and the DMFAS Programme conducted needs assessment missions to Antananarivo. Based on their findings, the Central Bank of Madagascar (CBM), which was de facto in charge of the debt management functions, signed in 2001 a first a technical assistance project for the implementation of DMFAS 5.2 and the related training and capacity-building.

In 2012, the debt management functions were consolidated at the Ministry of Finance (MoF). The same year, the MoF decided to upgrade the debt management system and concluded a three-year project for the implementation of DMFAS 6.

IMPACT OF DMFAS’ TECHNICAL ASSISTANCE

Technical assistance delivered by the DMFAS Programme to Madagascar included technical and functional training on the DMFAS software as well as capacity-building on data validation and debt statistics with some elements of debt analysis.

Together with parallel organizational restructuring of the debt management functions, the DMFAS technical assistance resulted in qualitative and comprehensive debt records, enhanced capacity to report on debt and to conduct analysis for policy-making purposes, leading to better transparency.

“The situation significantly improved. All the public debt is now recorded in DMFAS since the beginning of 2016.”
PEFA Report 2018

