

# CAPTAC-DR NEWS

63th edition: May-July 2025



CAPTAC-DR



# TABLE OF Content

- 2** A word from the Director
- 3** XVII Meeting of the Steering Committee of CAPTAC-DR
- 7** Highlights (Q1)
- 9** Outreach
- 11** Progress and Challenges of the ERGIRA Regional Strategy: Customs Perspectives toward the Future
- 16** Digital tools transforming the processing and communication of government finance and public debt statistics
- 21** Free Courses in Spanish from the Institute for Capacity Development



THE GOVERNMENT  
OF THE GRAND DUCHY OF LUXEMBOURG



El futuro  
es de todos

APC Colombia  
Agencia Presidencial de  
Cooperación Internacional



**Hacienda**  
Secretaría de Hacienda  
y Crédito Público



Global Affairs  
Canada

Affaires mondiales  
Canada



# A word from the Director

**Welcome to the 63rd edition of our Quarterly Newsletter!**

Dear reader,

We are delighted to bring you this latest edition of our newsletter, covering the months of May, June, and July 2025. As always, we aim to keep you updated on key developments and ongoing efforts across the region.

This quarter has seen significant activity, highlighted by the recent Steering Committee meeting of CAPTAC-DR. This important gathering brought together presidents of central banks, Ministers of Finance, other high-level government officials, development partners, observers, special guests, as well as IMF and CAPTAC-DR staff.

In this issue, you will find insightful articles on digital transformation in government finance statistics, progress in customs modernization through the Regional Strategy on Customs Integrated Risk Management (ERGIRA, in Spanish) project, and a comprehensive summary of the Steering Committee meeting.

Additionally, our ongoing Quarterly Progress Report section continues to provide a clear overview of milestones achieved during the fiscal year, offering transparency into the results of our collective work.

We hope you find this edition both informative and engaging. Thank you for your steady support and for being an integral part of the CAPTAC-DR community.

Warm regards,

Ari Aisen,  
Director del **CAPTAC-DR**



# **XVII Steering Committee Meeting of CAPTAC-DR**

## **A Historic Gathering for Regional Integration**

July 31 and August 01, 2025, Antigua Guatemala, Guatemala

The XVII Meeting of the Steering Committee of CAPTAC-DR was held in Antigua Guatemala, marking a moment of historic significance for the region. The gathering brought together high-level representatives from Central America, Panama, and the Dominican Republic, alongside key development partners and observers, in what was the first Steering Committee meeting held in person in the region—a new tradition that strengthens direct dialogue and collective vision.



*CAPTAC-DR Steering Committee 2025\**

The event was further distinguished by three[AA1] major milestones. It commemorated over 15 years of regional collaboration and institutional strengthening through CAPTAC-DR, reinforcing the Center's critical role in advancing macroeconomic stability and economic reform. It was hosted in Guatemala, home to CAPTAC-DR's headquarters, with the generous support of the Bank of Guatemala and the Ministry of Public Finance. Most notably, the meeting was held jointly with the Central American Monetary Council (CMCA) and the Council of Ministers of Finance of Central America, Panama, and the Dominican Republic (COSEFIN)—a landmark step toward more effective and sustainable regional coordination.







The agenda reflected the dynamic challenges and opportunities facing the region. Discussions began with an overview of global macroeconomic trends and their implications for CAPDR, presented by Dora Iaková, Deputy Director of the IMF's Western Hemisphere Department. Her remarks set the tone for a rich and informed exchange among member countries on national responses and shared vulnerabilities.

In the following sessions, the Steering Committee unanimously approved CAPTAC-DR's FY25 financial statements and the FY26 work program and budget. Members acknowledged the Center's strong implementation performance and were briefed on fundraising progress for Phase IV (2026-2030). To date, five countries have signed their Letters of Understanding, with three—Nicaragua, Dominican Republic and El Salvador—already initiating disbursements.



Two key development partners—Spain and the European Union—have completed their financial contributions, confirming confidence in the Center's strategic direction. While funding for the first two years of Phase IV is secured, members and partners underscored the need to continue strengthening financial sustainability. Find more information in the **Annual Report FY25 & Work Program FY26**.

Furthermore, a key decision was made to reinstate Real Sector Statistics as the Center's seventh technical workstream. This reflects the growing importance of timely, reliable data and the need for our region to align their statistics with the revised international standards, especially the updated System of National Accounts (SNA). The proposal received strong support from member countries, highlighting its strategic relevance for effective macroeconomic policymaking.



The meeting also celebrated several success stories in capacity development, showcasing the tangible impact of technical assistance in the region. These included the harmonization of government finance and debt statistics, which promotes transparency and regional coherence; the modernization of customs in Guatemala, improving trade efficiency; and Costa Rica's SUPRES initiative, recognized as an innovative model for social transfers' delivery.

### **Harmonizing Government Finance Statistics: A Regional Milestone in Progress**

Countries across Central America, Panama, and the Dominican Republic are advancing in the harmonization of government finance statistics—an initiative that reflects both national commitment and a shared regional vision. Despite differing starting points and institutional contexts, all members have shown meaningful progress.

With CAPTAC-DR as a regional technical partner, the initiative has combined specialized assistance, institutional capacity building, and peer learning. A key driver has been the Technical Working Group on Government Finance Statistics (GTEFP), which fosters regional coordination through technical dialogue supported by political commitment.

This effort is enhancing fiscal transparency, improving data comparability, and contributing to a more integrated and accountable public finance framework across the region.



The commemorative tone of the meeting was amplified by reflections on CAPTAC-DR's 15-year legacy, emphasizing its evolution and enduring contributions to regional development since inception. Special recognition was given to the Center's integration of cross-cutting themes such as gender inclusion, climate change, digitalization, transparency, and governance. For more read in CAPTAC-DR 15 years commemorative **brochure**.



Notably, a dedicated session explored the increasing importance of central bank communication. Participants discussed how modern communication tools, including social media, are being leveraged to improve transparency and public trust. Colombia's experience served as a reference point for best practices in this evolving area.

The meeting concluded with a high-level roundtable featuring development partners and observers, including CABEL, Mexico, Luxembourg, the IDB, CMCA, COSEFIN, and CCSBSO. These partners reaffirmed their support for CAPTAC-DR and welcomed the strategic direction of Phase IV. They also echoed the importance of country ownership and sustained engagement to ensure that the Center's efforts remain relevant, impactful, and regionally driven.

Participants were encouraged to engage in open dialogue and connect with CAPTAC-DR's resident advisors to explore further opportunities for collaboration. The meeting underscored the Center's unique role as a regional platform for advancing reform, building institutions, and promoting sustainable development through technical cooperation.



All materials from the meeting are available at [www.captac-dr.org](http://www.captac-dr.org). For testimonials on the event, please visit CAPTAC-DR in **LinkedIn**.

*\*All photographs are from the XVII Steering Committee Meeting.*

# Q1 Highlights

## 4th Edition of the Specialized Course on Post Clearance Audit

The 4th Edition of the Specialized Course on Post Clearance Audit was successfully concluded in Panama City, Panama. This program brought together customs administration officials from across the region with the objective of strengthening their technical skills and ensuring effective compliance with customs regulations, thereby contributing to safer and more transparent international trade.

The training integrated theoretical and practical modules on post clearance audit and risk management, fostering the exchange of experiences aimed at improving audit effectiveness and reinforcing measures to prevent and combat smuggling. The course was co-organized with the Institute for Fiscal Studies (IEF) and the Spanish Tax Agency, strategic partners that have consistently support these initiatives.



*Participants of the 4th Edition of the Specialized Course on Post-Clearance Audit, Panama City*

## Course on Supervisory Assessment of Bank Recovery Plans

In Panama City, CAPTAC-DR and the IMF, in collaboration with the CCSBSO and the Superintendency of Banks of Panama, delivered a course on the Supervisory Assessment of Bank Recovery Plans to members of the CCSBSO's Resolution and Crisis Management Committee. The program aimed to strengthen their capacity to evaluate recovery plans during periods of stress or banking crises.

Using case studies, participants examined methodologies for calibrating indicators, assessing adverse scenarios, and overseeing measures in cross-border operational contexts that require close regional coordination. This initiative contributes to the region's preparedness framework, reinforcing prevention, timely action, and institutional cooperation as essential pillars for safeguarding financial stability and confidence.



## Progress of Capacity Development in the First Quarter

**Work Plan - Fiscal Year 2026: Includes 6 work areas, with a total of 620 expert-weeks planned for FY26.**

### Progress in Quarter 1 (Q1)

**26** technical assistance missions carried out (112 planned for FY26).

**2** regional training activities launched (17 planned for FY26).

**1** virtual training activity launched (9 planned for FY26).



*Technical assistance mission at the Central Bank of Costa Rica*



*Participants and consultants of the Course on Supervisory Assessment of Bank Recovery Plans.*

### Milestone Completion (219 total for FY26)

**3** fully met

**67** largely met

**84** partially met

**50** not met

**15** inactive

**32%** of milestones were fully or largely met.



*Technical assistance mission at the Ministry of Finance of the Dominican Republic.*

# Outreach

## Preliminary Findings Presented at the 100th Western Economic Association International Conference "Does Capacity Development Pay Off?"

As part of CAPTAC-DR's ongoing efforts to assess the impact of its work, a preliminary research paper titled "Does Capacity Development Pay Off?" was presented on June 23 at the 100th Annual Conference of the Western Economic Association International (WEAI).



*Keynote Lecture - WEAI*

The study—authored by Ari Aisen, Alfredo Tijerina, Andrew Trejo, and Andrés Navas—seeks to quantify the effect of IMF CAPTAC-DR technical assistance on tax revenue performance. Specifically, it attempts to measure the causal effect of the volume of capacity development, measured in expert-weeks, and tax revenues as a share of GDP.

Preliminary results suggest a positive and statistically significant relationship: an additional expert-week of technical assistance is associated with an average increase of 2.6 basis points in tax revenues as a percentage of GDP in the following year. This innovative approach provides early evidence that targeted capacity development can yield measurable fiscal benefits.



The paper was also presented to the IMF's Fiscal Affairs Department (FAD), Institute for Capacity Development (ICD), and Western Hemisphere Department (WHD). These discussions generated valuable feedback, which has been incorporated into the final draft. The revised version is expected to be published soon.

These presentations were well received and contributed to broader discussions on the value of technical assistance and the importance of evidence-based policy support. CAPTAC-DR remains committed to advancing its results agenda and to enhancing transparency and accountability in its operations.



## Strategic Meeting with Guatemala's Tax Administration

On June 10, the CAPTAC-DR team met with Mr. Werner Ovalle, the new Superintendent leading the Superintendency of Tax Administration of Guatemala (SAT), at the institution's headquarters in Guatemala City. The discussion focused on advancing customs and tax administration reforms and exploring new avenues for technical cooperation.



*Dr. Ari Aisen, Director of CAPTAC-DR and Mr. Werner Ovalle, Superintendent of the SAT.*

The meeting highlighted the continued strong partnership between SAT, IMF, and CAPTAC-DR. Key participants included CAPTAC-DR Director Dr. Ari Aisen and technical experts Enio Motta Jr. and Alfredo Tijerina.



*Mr. Alfredo Tijerina, CAPTAC-DR, Dr. Ari Aisen, Director of CAPTAC-DR, Mr. Werner Ovalle, Superintendent of the SAT and Enio Motta Jr., CAPTAC-DR.*



# Progress and Challenges of the ERGIRA Regional Strategy: Customs Perspectives toward the Future

By: Enio Motta Junior

## Introduction

The Regional Strategy on Customs Integrated Risk Management (ERGIRA), approved in 2018 under the leadership of the Central American Directors General of Customs<sup>[1]</sup>, was born as a collective effort to modernize customs risk management in foreign trade. Traditionally, these efforts focused on the cargo selectivity during customs clearance, without adequate linkage to earlier and subsequent stages.

As noted by A. Pérez and R. San Juan (2022)<sup>[2]</sup>, "The adoption of Integral Risk Management (IRM) requires a change in mindset that [...] involves a holistic and comprehensive view across organizational units and functions to develop a strategic vision, manage data and information, adopt new IT systems and technologies, update processes, regulate human resources, and potentially implement legal and regulatory changes."

This vision is at the core of ERGIRA, which seeks to strengthen a comprehensive and coordinated approach to risk management in the region, expanding the cross-cutting application of risk management in control and facilitation functions. With CAPTAC-DR's technical support, its design and implementation have strengthened customs' modernization and regional integration. More than seven years after its launch, and despite the delays caused by the pandemic, it is possible, in 2025, to assess significant progress, even if challenges remain.

## Major Developments

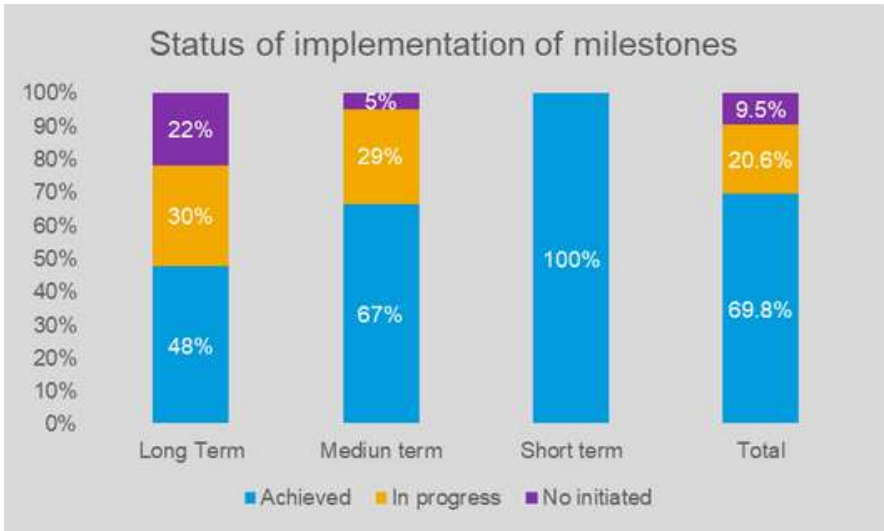
ERGIRA is structured around four strategic lines: cargo traceability, risk analysis, post-clearance control, and engagement with third parties. Each line includes initiatives with 63 milestones, distributed across short-, medium-, and long-term timeframes, which are periodically evaluated.

As of August 2025, according to data presented by the GTGRA<sup>[1]</sup>, nearly 70 percent of all milestones have been achieved, 20 percent are in progress, and 10 percent have not yet been initiated (Chart 1). These results show both technical compliance and the commitment of member countries to promote strategic initiatives.

[1] Although the Dominican Republic and Panama are not part of the Central American region, their Customs Administration has decided to follow the developments of the initiatives that make up ERGIRA; therefore, they have also participated in the evaluation process and remain committed to taking part in its updating and evolution.

[2] Pérez, A. and San Juan, R. (2022). Customs, a key institution – strengthening customs administration in a world of change, International Monetary Fund.

**CHART 1. MILESTONE PROGRESS BY TIMEFRAME AND TOTAL (2025)**

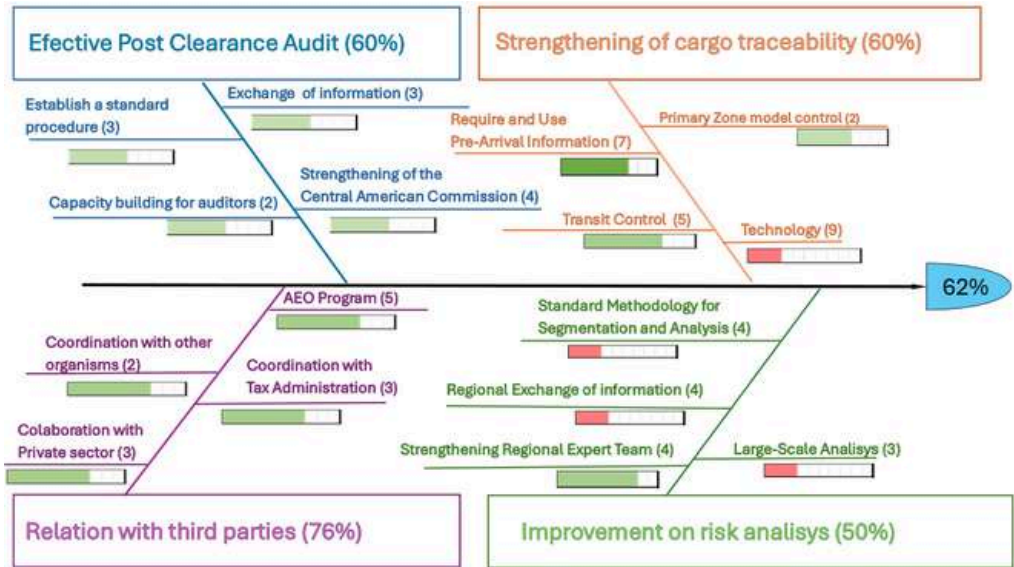


Source: GTGRA, Central American Customs Committee.

In addition to milestone monitoring, CAPTAC-DR surveyed the customs administrations of CAPDR member countries between 2024 and 2025. The survey helped assess the extent to which customs administrations in the region have implemented the strategy's milestones and initiatives, and how consistent their actions are with good international practices in risk management.

The result of this exercise has been quantified in the so-called Average Degree of Adherence to International Practices (GAM), which reached 62 percent at the regional level. This indicator complements the measurement of milestones achieved, offering a deeper view of how well customs administrations align with international standards. Chart 2 provides a comprehensive view of the progress made in the various initiatives within each of ERGIRA's four strategic lines (**Blue, Orange, Purple, Green**).

**CHART 2. REGIONAL GAM PROGRESS (2025)**



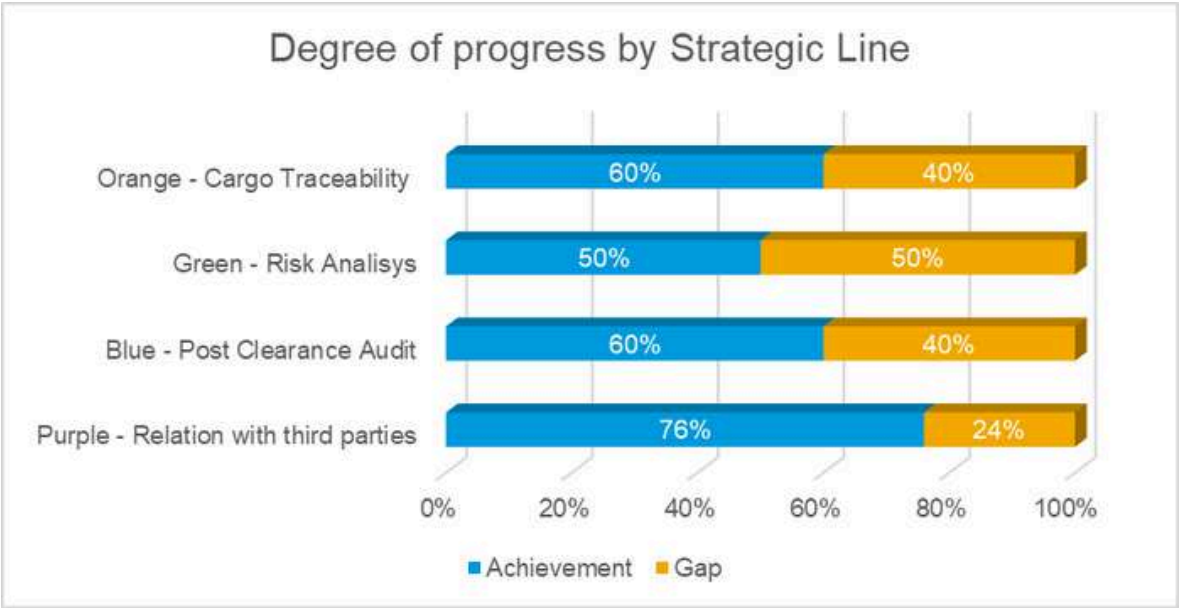
Source: CAPTAC-DR survey 2024/2025.

[3] The Regional Technical Group on Customs Risk Management (GTGRA), affiliated with the Central American Customs Committee, comprises customs experts in risk management from the region's customs administrations and is supported by the Secretariat for Central American Economic Integration (SIECA).

Together with the substantial level of milestones achieved, this 62 percent GAM reflects that the region’s customs administrations are not only making progress in the execution of commitments but have also progressively incorporated recommended practices to remain aligned with international standards. While this is an encouraging result, it also shows that there is still room for improvement to achieve higher levels of adherence and fully consolidate best practices.

Chart 3 summarizes the evidence on progress achieved and remaining gaps in relation to the strategic lines, providing more explicit guidance on where modernization efforts should be directed over the next five years.

**CHART 3. GAM - PROGRESS TOWARD BEST PRACTICES - BY STRATEGIC LINE (2025)**



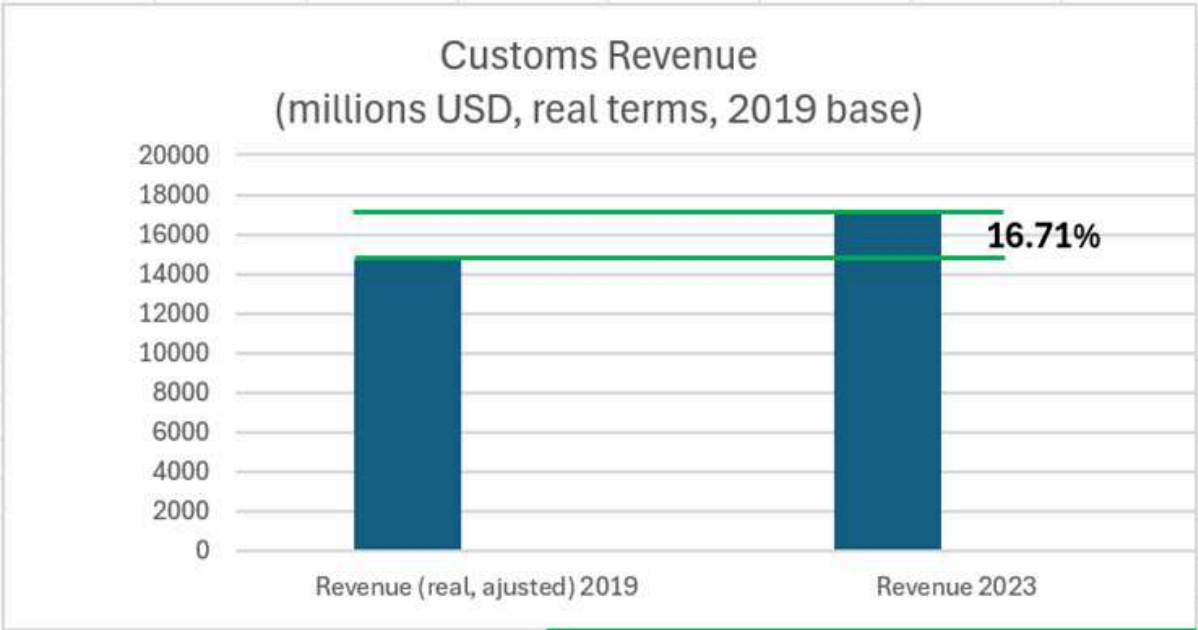
Source: CAPTAC-DR survey 2024/2025.





A particularly notable achievement was the increase in customs revenue within the universe of operations analyzed in the region[4] between 2019 and 2023, despite the effect of the COVID-19 pandemic. As shown in Chart 4, in real terms[5], revenue grew by 16.71 percent over the five-year period, surpassing the average real growth of Gross Domestic Product (GDP), which was 7.16 percent[6].

**CHART 4. CHANGE IN REAL CUSTOMS REVENUE - 2019-2023**



Source: Prepared by CAPTAC-DR, with data from the Central American Monetary Council.

Although this result may reflect a wide range of economic and fiscal factors, the progress driven by customs administrations in strengthening integrated risk management within the framework of ERGIRA has undoubtedly played an important role, as its refinement has helped optimize controls, facilitate legitimate trade, and generate a positive effect on revenue efficiency.

**Persistent Challenges**

Beyond the milestones achieved under ERGIRA, the survey carried out by CAPTAC-DR identified significant gaps in the adoption of good international practices, which constitute the main challenges for the region:

[[4] Except for one country that did not provide statistical information in the survey.  
[5] Revenue adjusted for accumulated inflation (2019-2023), estimated using official Consumer Price Index (CPI) data published by the Central American Monetary Council (SECMCA) for each of the countries analyzed.  
[6] GDP in real terms according to the accumulated inflation of the countries in the group, taking 2019 as the base year (data from the International Monetary Fund (IMF) World Economic Outlook (WEO)).

- **Cargo traceability (Orange):** A 67 percent gap in the use of technology and a 51 percent gap in regional control of customs transit underscore the need to strengthen interoperability and cross-border coordination.
- **Risk Analysis (Green):** 65 percent of the gap in operator segmentation and 58 percent in large-scale data analysis, both of which are essential for more targeted control.
- **Post Clearance Audit (Blue) and Relation with third parties (Purple),** although with smaller gaps, require strengthening through post-clearance audits, AEO<sup>[7]</sup> programs, and coordinated border management.

In addition to these gaps, emerging challenges influence regional customs management:

- **Emerging technologies** (Artificial Intelligence and Big Data<sup>[8]</sup>), which require updating regulatory frameworks and capacities.
- **Geopolitical conflicts** and **trade volatility**, which affect international flows.
- Post-pandemic **virtualization of work**, which requires the redesign of processes and controls.
- The growth of **cross-border e-commerce** poses challenges for control and revenue collection.
- Need for greater resilience in the face of **climate change, natural disasters, and cyber threats.**

These findings confirm that, although the region has made substantial progress, structural and emerging challenges remain that must be addressed through a comprehensive vision and regional cooperation.

## Conclusion

The 2025 assessment confirms that ERGIRA has been a decisive step in the customs modernization of Central America, Panama, and the Dominican Republic. With 70 percent of the milestones met, 100 percent of the short-term goals achieved, and a 62 percent GAM, the strategy reaffirms its value as a tool for institutional strengthening, as well as regional integration and cooperation.

In response to the request of the Directors of Customs within the framework of the SIECA Customs Committee, CAPTAC-DR is already working on an update of ERGIRA for the next five years, with the support of strategic partners and technical teams of the customs administrations. This new phase will enable the closure of outstanding gaps, consolidate the adoption of international best practices, and provide the region's customs administrations with stronger tools to navigate an increasingly dynamic and globalized environment.

[7] Authorized Economic Operator.

[8] Big Data is a data set of large volume, speed and variety, which requires advanced techniques for storage, processing, and analysis to extract useful information for decision-making.

# Digital tools transforming the processing and communication of government finance and public debt statistics<sup>[9]</sup>

By: Sonia Sanabria

**CAPRD:** this term refers to the Central American countries (excluding Belize), Panama and the Dominican Republica.

**Multidimensional data cubes:** a data table structured in the form of a cube, where each face of the cube represents a view of the data according to a given parameter. For example, a country's budget execution cube can be explored through different parameters or "faces" of the cube: by year, by geographic region, by government sector (such as health, education, defense), and so on.

**Data Storytelling:** ways to tell stories with data, providing contextual and real-world meaning so that anyone can understand them.

**Business Intelligence (BI) tools:** software applications that support the organization and transformation of large volumes of data into clear, insightful information by easy-to-understand charts and reports.

**Python:** an easy-to-understand programming language with a wide range of applications.

**Public Sector:** comprises entities whose budgets are approved by the legislature; national-level entities whose budgets are not fully approved by the legislature and/or that generate their own revenues, including public social security funds; local governments; and public corporations.

**Integrated Financial Management Information System (IFMIS):** systems that, based on a single recording of each revenue and expenditure transaction across the various areas of public administration, enable the integration of budgetary, accounting, treasury, and public debt management, as well as the generation of the corresponding financial statements (Pimienta and Pessoa, 2015) (author's translation).

**SQL:** a language that enables users to instruct a database to efficiently extract and organize the information they need.

**Digital transformation:** entails reshaping work processes using technology, not simply to accelerate existing tasks, but to redesign them in a more streamlined and effective way.

Python  
Power Query  
Business Intelligence  
Storytelling  
Microsoft Excel  
Cubo Multidimensional

[9] Experiences in the implementation processes of the 2014 Government Finance Statistics Manual (GFSM 2014) and the 2013 Public Sector Debt Statistics Guide (PSDSG 2013). The first one commonly known as fiscal statistics.



## Summary

At the 13th meeting of the Technical Group on Government Finance Statistics (GTEFP in Spanish) of the CAPDR region, with Colombia and Brazil participating as guest countries, participants shared experiences on how digital tools are transforming the production and dissemination of fiscal and public debt statistics. While spreadsheets—particularly Microsoft Excel—remain the most widely used tool, some countries have begun gradually incorporating more modern solutions, either with support from their information technology (IT) units or through initiatives led directly by statistical teams. These solutions include Business Intelligence (BI) tools, multidimensional data cubes, and automation using programming languages, with the aim of reducing manual tasks, minimizing errors, streamlining processes, and freeing up time for analytical work.

These technological changes are also reshaping how statistics are communicated. Several countries have developed interactive dashboards that allow users to explore data according to their own interests. During the meeting, an innovative experience in the use of data storytelling techniques applied to public debt statistics was highlighted. These approaches seek to transform complex figures into simple narratives that can be understood by any citizen, thereby enhancing government transparency and increasing the social impact of fiscal data.



*13th meeting of the Technical Group on Government Finance Statistics (GTEFP)*

## Technological Challenges in the Compilation of Fiscal and Public Debt Statistics

Fiscal statistics tell the story of how public resources are generated and used, and how a government is financed when public revenues are insufficient to meet its objectives. Public debt statistics reflect how much money has been borrowed and/or the government's outstanding obligations—such as those owed to employees, contractors, or pensioners. Producing these statistics requires gathering and integrating financial information from all entities that belong to the public sector and operate across various areas of government administration, including health, education, defense, infrastructure, and others.

In Latin America, this is no easy task. A single, unified or interconnected Financial Management Information System (IFMIS) is rarely in place to process and collect all data. As a result, the compilation of fiscal and public debt statistics becomes a technologically independent process that draws from multiple information systems. This process can be likened to assembling a giant puzzle: each entity—or group of entities—represents a piece that must be refined and fitted together coherently, in accordance with international statistical guidelines.

The compilation of fiscal and public debt statistics goes beyond simply gathering and aggregating reports obtained from various administrative systems. It is a technical process that involves collecting and storing data from different sources, processing it through operations such as source data validation, cross-validation, classification according to statistical structures, adjustment, aggregation, consolidation, verification of results, output generation, and analysis—while ensuring the traceability of calculations. Furthermore, the process must adhere to key attributes such as accuracy, consistency, completeness, and timeliness.

## **The Simplicity of Spreadsheets: A Strength That Can Become a Risk**

Most countries rely on spreadsheets, either at specific stages or throughout the entire statistical processing cycle. Their popularity is understandable because they are easy to use, require minimal training, enable verification of calculations and quick data updates. This flexibility is particularly valuable when processes are still under development and require frequent adjustments, as is often the case with the compilation of statistics aligned with international standards in the region. However, this very simplicity can become a source of risk. When not used in a structured and careful manner, spreadsheets become fertile ground for manual errors, calculations with low traceability and a lack of clear documentation. In the case of large databases or long time series, spreadsheets tend to become fragmented across multiple files, increasing inconsistencies and the risk of losing critical information.

## **Source Data Classification Using Business Intelligence Ecosystem Tools**

Guatemala, El Salvador, and the Dominican Republic, with the support of their IT teams, have integrated solutions and tools from the business intelligence (BI) ecosystems of leading platforms such as Microsoft, SAP and IBM into their processes, in order to automate the classification of source data in accordance with the codification of the Government Finance Statistics Manual 2014 (GFSM 2014) and to accelerate the generation of statistical reports. The starting point was the development of a mapping table linking budget classifiers and/or the accounting chart of accounts to the statistical codes. In parallel, the first two countries created multidimensional data cubes populated with budgetary and/or accounting information from their IFMIS, which, by using the mapping tables, enable the automated generation of statistical components related to government revenues, expenditures, investment in infrastructure and other capital goods, and financing operations, as well as stock positions in assets and liabilities. Guatemala has even pioneered the automation of public debt tables broken down by characteristics, through this process. The Dominican Republic, on the other hand, opted to use SQL to extract data from its IFMIS, demonstrating that each country can progress using the tools that best fit its institutional and technological context.

## Synergy among Spreadsheets, Python, and BI Solutions

Colombia, for its part, has one of the most complex processes for producing statistics among participating countries. The main reason is its use of public entities' accounting data as the primary source of information, which has resulted in a system that consistently connects most components of the statistical framework aligned with international standards.

From a technological perspective, the country's compilation team combined spreadsheets as the initial data entry tool with Python routines to automate not only the classification of accounting reports according to statistical codes, but also the execution of source data validation procedures, the calculation of certain statistical components, and the systematic assessment of the compilation process—generating alerts for potential errors. This was complemented by the development of a standardized adjustment process. Finally, BI tools were incorporated to visualize results, assess outputs consistency, and communicate the statistics to the public. This solution is expected to be temporary, as Colombia, like Costa Rica, is exploring alternatives to integrate statistical compilation directly into the IFMIS.

Python has also been adopted in other countries in the region, such as Honduras, where routines were developed—with the support of CAPTAC-DR—to calculate daily accrued interest on public debt.

## Dissemination of GFS and PSDS using BI Tools and Data Storytelling Techniques

Regional institutions such as the Technical Secretariats of the Central American Monetary Council (SECMCA) and the Council of Ministers of Finance (SECOSEFIN), as well as countries like Guatemala and Colombia, have developed dashboards to facilitate dynamic user interaction with fiscal and public debt statistics. In the case of the regional institutions, these dashboards are based on data periodically reported by CAPDR countries. Brazil, for its part, has stood out for an innovative data storytelling strategy applied to public debt dissemination. Through simple visualizations, this approach seeks to translate complex concepts into messages that are accessible to non-specialist audiences, thereby contributing to greater public understanding and ownership of public finance.



## Conclusions

The presentations raised several concerns among compilers, including: How can one select appropriate technology in an ever-evolving environment marked by rapid obsolescence? How can new technological tools be introduced into the process of producing and disseminating statistics in contexts where IT units are overburdened and compilation teams are limited or non-existent? Experience shows that these processes are more successful when accompanied by technical support.

However, the urgency of implementation has led compilers to engage in self-learning, leveraging open access to knowledge and the use of artificial intelligence. While this accelerates progress, it may also create vulnerabilities. Achieving a complete and sustainable digital transformation requires (i) investment in infrastructure, (ii) staff training, and (iii) definition of a clear institutional strategy. In addition, this process must be accompanied by a prior cybersecurity risk assessment and the necessary measures to ensure strong data protection. There is no one-size-fits-all formula, but digital tools can make fiscal and debt statistics more reliable, timely, and useful for fiscal policy decision-making.

CAPTAC-DR remains committed to supporting countries in adopting international best practices and fostering peer-learning opportunities in the compilation and dissemination of government finance and public debt statistics.

## References

Pimenta, C. y Pessoa, M. (2015) Gestión financiera pública en América Latina: la clave de la eficiencia y la transparencia. Banco Interamericano de Desarrollo (BID), USA.  
<https://publications.iadb.org/publications/spanish/viewer/Gesti%C3%B3n-financiera-p%C3%ABblica-en-Am%C3%A9rica-Latina-la-clave-de-la-eficiencia-y-la-transparencia.pdf>

The content expressed in this newsletter does not necessarily reflect the IMF's stance and is the responsibility of the authors.

**Director:**  
Ari Aisen

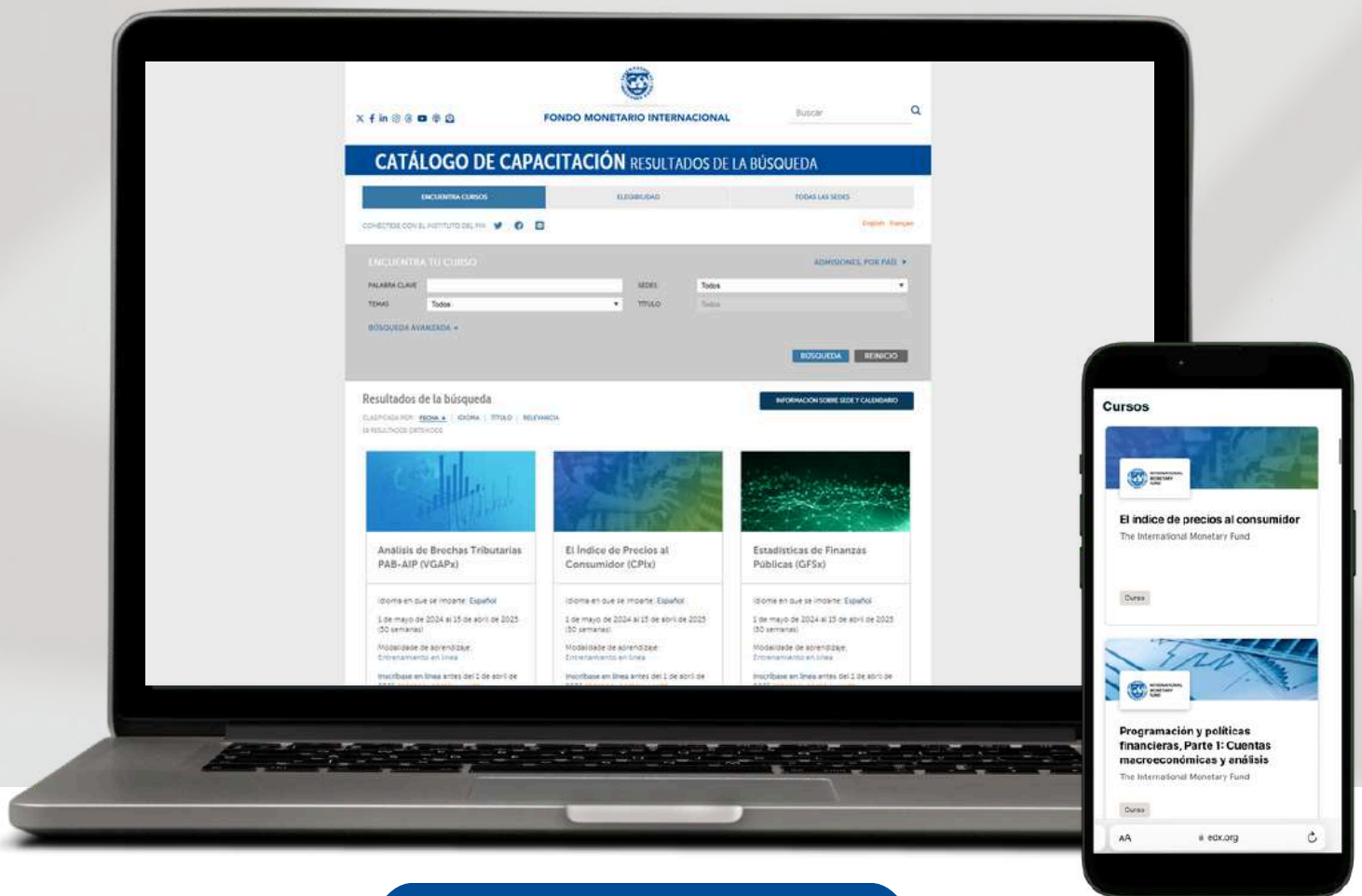
**Authors:**  
Sonia Sanabria  
Enio Motta Junior  
Andrés Navas  
Jimena López

**Editing:**  
Ari Aisen  
Andrés Navas  
Jimena López

**Design:**  
María José Velásquez  
Valeria Ramírez



# Free online courses in Spanish from the **IMF's** Institute for Capacity Development



**SIGN  
UP**

 <https://www.imf.org/es/ICD>

 <https://www.edx.org/IMF>