



**REPORT OF THE TRAINING-WORKSHOP ON
THE GHANA NATURAL REVENUE
FORECASTING MODEL**



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Introduction

Large proportions of government revenues come from natural resources. However, oversight agencies are unable to provide reliable revenue forecasts to aid planning and budgetary processes. The Ministry of Finance therefore commissioned this task to develop natural resource revenue forecasting models for the various natural resource agencies. More specifically, the main objective of the study is to develop natural resource revenue forecasting models for Minerals Commission, Forestry Commission, Oil and Gas and a composite model to be housed at the Ministry of Finance. The terms of reference also stipulates a training workshop for staff of the relevant MDAs to use the models, after the submitting of the final model development report. The following presents the training report.

Date and Venue

The training-workshop took place on 5-6th May, 2016 at the Annex A Conference room, Ministry of Finance, Accra. The training was scheduled at 9.00am each day. The training on 5th May was sectioned into two sessions. On average, each session lasted for three hours. The training team arrived an hour before each training session.

Training Team

The members of the training team were Dr. Eric Osei-Assibey, the Lead Consultant; Dr. Daniel Kwabena Twerefou; Dr. Frank Kwame Agyire-Tettey; Mr. Eugene Abraham; and Mr. Dominic Yakah.

Agenda

The workshop was geared towards training would be users of the Revenue Forecasting Model. The training team agreed on a draft agenda prior to the training-workshop, which was approved by the participants, as follows:

Day 1

Morning Session

- **Forestry Commission**

Afternoon Session

- **Ministry of Finance**

Day 2

- **Minerals Commission**

5TH MAY ATTENDANCE LIST: MORNING SESSION

The Training-Workshop

The training-workshop was well patronized. Participants were taken through every aspect of the model, from the development to completion stage. This was done to adequately equip them to operate every aspect of the model which is stacked in an excel workbook. Each training session was made interactive, as participants were made to ask all mind boggling questions. Cogent and cohesive answers were given to any question. Each participant was made to operate the model on his or her laptop computer. This further deepened participants comprehension of the model.

Each session's was opened by Mr. Franklin Ashiadey. He welcomed the participants and asked participants and trainers to introduce themselves. He also established the ground rules. Attendant list and pictures of participants and trainers were taken for each session (See Appendix 1).

Outcomes of the Training-Workshop

The two day training programme ended successfully on 6th May, 2016. Participants demonstrated adequate assimilation of the model. Participants could operate the model with dexterity when they were asked to operate it independently.

Recommendations

We recommend that participants practice the revenue forecasting exercise thrice in a month in their respective offices. This would eliminate the spirit of forgetfulness or rustiness. With regards to operating the sensitivity analysis, we recommend that users of the model get enough information from their respective industries before activating that section of the model.

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APPENDIX 1