

REPUBLIC OF CAMEROON

MINISTRY OF ECONOMY,  
PLANNING AND REGIONAL  
DEVELOPMENT



THE AFRICAN CAPACITY  
BUILDING FOUNDATION | FONDATION POUR LE RENFORCEMENT  
DES CAPACITES EN AFRIQUE

# Budget Design and programming in Cameroon

AN IMPORT-SUBSTITUTION  
POLICY INSTRUMENT  
FOR THE SND30

Studies Series #12



October 2021



REPUBLIC OF CAMEROON  
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MINISTRY OF ECONOMY,  
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DEVELOPMENT



ECONOMIC POLICY ANALYSIS NOTE

# BUDGET DESIGN AND PROGRAMMING IN CAMEROON

**AN IMPORT-SUBSTITUTION POLICY  
INSTRUMENT FOR THE SND30**

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## ACRONYMS AND ABBREVIATIONS

ACBF	African Capacity Building Foundation
AfCFTA	African Continental Free Trade Area
AFCON	Africa Cup of Nations
AN	National Assembly
AU	African Union
BEAC	Bank of Central African States
BF	Operating budget
BOD	Budgetary Orientation Debate
CAMERCAP-PARC	Cameroon Policy Analysis and Research Center
CEMAC	Economic and Monetary Community of Central Africa
CONSUPE	Supreme State Control
COVID-19	Coronavirus Disease 2019
CTDs	Decentralized Local Authorities
DFP	Embezzlement of Public Funds
DGEPIP	Directorate General of Economy and Public Investments Planning
DGT	Directorate General of Taxation
DGT	Directorate General of Taxation
DGPAT	General Directorate for Planning and Regional Development
DGTCFM	Directorate General of Treasury, Financial and Monetary Cooperation
GDC	General Directorate of Customs
GDC	General Directorate of Customs
GBD	General Budget Directorate
EFC	Extended Credit Facility
EFF	Extended Fund Facility
EFP	Economic and Financial Programme
EPA	Public Administrative Establishment
EPAs	Economic Partnership Agreements
EU	European Union
FDI	Foreign Direct Investment
FL	Finance Law
GESP	Growth and Employment Strategy Paper

GFCF	Gross Fixed Capital Formation
HALCOMI	Stop Illicit Trade
IMF	International Monetary Fund
MINEPAT	Ministry of Economy, Planning and Regional Development
MINFI	Ministry of Finances
MTBF	Medium-Term Budgetary Framework
MTEF	Medium-Term Expenditure Framework
NACC	National Anti-Corruption Commission
OECD	Organisation for Economic Co-operation and Development
PMO	Prime Minister's Office
PIB	Public Investment Budget
PRC	Presidency of the Republic of Cameroon
RBM	Result-Based Management
SAP	Structural Adjustment Programme
SDG	Sustainable Development Objectives
SND30	2030 National Development Strategy
TFPs	Technical and Financial Partners
TYSYP	Three-Year Special Youth Plan
UHC	Universal Health Coverage
UN	United Nations
UNODC	United Nations Office on Drugs and Crime
WB	WORLD BANK
WEF	World Economic Forum
WTO	World Trade Organization

## FOREWORD

# THE URGENCY FOR A NEW DEPARTURE

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- A**n now, Cameroon has set off again for a new decade, the second of its Vision that will take the country to the stage of an emergent country, through a new long-term development plan known as the 2030 National Development Strategy (SND30).
- And here is Cameroon back again in the second triennium 2022-2024 of its program-based budgeting approach, adopted since 2013 and confirmed in the new fiscal regime of the State (2017).
- And here is Cameroon again in yet another (the umpteenth) economic and financial programme under the close supervision of Technical and Financial Partners (TFPs) with IMF supervision :
  - ❖ The Extended Credit Facility/Extended Fund Facility (EFF) 2021-2024.
- And here, among others, is Cameroon at the effective implementation phase of the decentralization process with the first budgets of regional executives from 2022.

While the first three commitments triggered a flurry of reactions in the public opinion about their success following the evaluation of the results expected from the implementation of the previous editions, the 4<sup>th</sup> segment, for its part, generates hopes, **very high hopes!**

Expectations are numerous and urgent, indeed. The populations are impatient and wondering how they will finally graduate from the unending cycle of impoverishment? What if decentralization was the solution, the way out of the woods ?

Faced with these questions and hopes, the following reflection has made efforts to harness intelligence regarding economic policy instruments.

However, in reality, Cameroon, like its neighbors in the CEMAC zone (Franc zone by extension), does not have much of this. Without its own monetary policy, and without sovereign powers for its trade policy, it is only left with tax policy as an instrument of economic policy under the autonomous decision of the State.

In this context, how can State budget be made a development instrument? And, in this case, how can budgetary policy be optimized within the framework of the SND30 and made to be compatible with the commitments under the current Economic and Financial Programme, while maintaining the hopes raised by the launch of territorial decentralization?

Of course, it is intellectually honest to acknowledge that among the three options, budgetary policy is no longer the most important in terms of its impact on development. But, in a developing country such as CAMEROON where the State remains a major economic actor, not only in terms of regulation and redistribution, but also through the impetus given to the private sector and as investment, the budget of State and public bodies will, for a long time, be a strong and powerful economic policy instrument.

The elements of response (suggestions) are concentrated at level no. 1 which represents the stage of State budget design at the strategic and policy level. Over time, through an analysis of the content of the circular relating to the preparation of State budget, some observations emerge. Shortcomings have been identified as well as practices that must be dropped if we hope to achieve emergence in 13 years !

To this end, CAMERCAP-PARC has once again taken on its mantle to **dare, dream, and innovate** as a public service organization whose mission is to inform public policies. It is our duty./-

*Barnabé OKOUDA.*

## ■ INTRODUCTION

### BACKGROUND, JUSTIFICATION AND RESEARCH QUESTION

**T**he budget refers to all the resources and expenses required to finance the development needs of a country for one year. It describes, for a given year, State resources and expenses (BERNER, B, 1998) and is guided by four main principles (annuality, specificity, unity and universality).

In this regard, it is an essential economic policy document showing what priorities will be assigned to the annual and multi-year objectives of the Government and how the latter will be achieved. Together with other government policy instruments such as laws, regulations, and actions with other stakeholders of the society, it is the expression of the State's plans and aspirations.

More importantly, State budget is like a contract between the citizens and the State which explains how resources will be generated and allocated to deliver public services. Thus, good budgeting supports the various pillars of modern public governance notably: transparency, integrity, openness, inclusiveness, accountability and a strategic approach to planning and achieving national goals.

Thus, budgetary policy is the key to building confidence between a State and its citizens. Hence, together with monetary policy and trade policy, it forms the three levers of economic policy that a country can trigger to achieve its development goals.

Cameroon, like other CEMAC countries, does not have its own monetary policy (being part of the Franc zone, monetary policy is controlled by the BEAC). Also, concerning trade policy, obstacles and challenges are enormous (because the country has too many trade commitments with the WTO<sup>1</sup>, EPA<sup>2</sup> with the EU, and does not really have sovereign levers in its trade relations with the rest of the world.

The budget appears like the only available lever of the country's economic policy. Therefore, it is the only instrument that authorities can use to make other public policies efficient and impactful.

It is in this respect that the Government pays particular attention to the entire process, from design and programming to its execution and preparation. In particular, the country moved in 2013 from a means-based budget (applied since 1962) to a programme-based budget with adjustments that have been going on since then.

Nearly a decade after the implementation of the programme-based budget approach, it is clear that it is still struggling to achieve the anticipated development goals. The mixed results of the Growth and Employment Strategy Paper (GESP) speak volumes about it.

And as the country is entering in the second phase of its Vision (of emergence in 2035) through the implementation of the SND30, the role of the budget should be strengthened to make it a real development instrument (Claude Latrémoulin, 2020). This is because budgetary programming in its current "conception" is still struggling to drive the development dynamic (economic growth) thus making the achievement of the agendas to which the country has subscribed, both at the national, regional (African Union 2063 Agenda) and global (United Nations 2030 Sustainable Development Goals) levels, hypothetical.

This budget strengthening is not quantitative, but qualitative, because the **African Capacity Building Foundation (ACBF)**, a specialized body of the African Union, in its 2015 and 2019 Reports, had already indicated that Africa (especially Cameroon, described as Africa in miniature) does not lack the resources to boost its development but rather the capacities to turn its potential into means of development.

All ancestral traditions and even life itself teach us that human action is just the concrete outcome of

1 - World Trade Organization

2 - Partnership Agreement with the European Union



what has been thought out and conceived in the mind. Hence the importance of planning (and foresight). At CAMERCAP-PARC we strive for the triptych **DREAM-DARE-INNOVATE**, with a three-step approach that consists in evaluating and **proposing innovative solutions**.

It is with this in mind that this brief analysis attempts to grasp the problem of the quest for the efficiency of State budget from the outset, from the conceptual and strategic level.

Thus, the circular on the preparation and development of State budget, which can be considered as the reference in terms of budgetary policy in Cameroon, will serve as material for our analysis.

**How can the State budget, from its conceptual and strategic level, be made a pertinent instrument of economic policy in the current context in Cameroon ?** in particular the SND30.

Based on a methodological approach of capacity analysis, the team of the Center, which is the offshoot of the ACBF, has carried out a content analysis using different available tools adapted to this type of exercise. The ultimate goal not being to find or identify dysfunctions or shortcomings but to propose solutions by developing skills to better support public policies in their implementation phase.

This study is, therefore, based on documentary research, in particular the circulars related to the preparation of State budget. It evolves around two main sections. The first (Chapter 1) presents the process for designing budget programming in Cameroon. The second (Chapter 2) outlines the axes from which the departure can be operated to move out of this shortcoming that is detrimental to development ambitions./-

## CHAPTER 1: BUDGET DESIGN AND PROGRAMMING IN CAMEROON

### A. The conceptual framework of State budget in Cameroon

This section presents the (i) budgetary model and its characteristics; (ii) the structure of the budget and (iii) the institutional mechanism.

#### A.1. Model and Characteristics of the budget

The budgetary model refers to all the mechanisms by which a country prepares its budget (Claude Latrie MVOA, 2020). It brings together the key ideas that contribute to prepare the budget and helps to study the feasibility of the latter. Thus, the efficiency of State budget depends on the quality of the model.

According to the IMF, State budget has three main functions: allocation of resources, redistribution and stability of the economy.

- i. **Allocation of resources or** allotment involves the State producing non-market goods and services to meet the long-term and medium-term consumption needs of its citizens ;
- ii. **Redistribution**, which also means sharing, refers to the measures that the State takes to correct the sharing of revenues in view of reducing social inequalities ;
- iii. **Stabilization of economy**, State budget equally aims to ensure the full use of production factors, reduce unemployment rate and create stability for price regulation.

In Cameroon, this model has undergone a remarkable evolution both in terms of terminology as well as in its operational implementation.

In fact, Law No. 2018/012 of 11 July 2018 relating to the fiscal regime of the State and other public institutions

drives a paradigm shift and thus prolongs the transition from a means-based budget (being used since 1962) to a programme-based budget that is in force since 2013. However, its principle has always been that of **optimizing expenditure, which means maximizing expenditure in relation to expected revenues**. It is precisely a distribution of expected revenues (to be collected) between expenditures to be appropriated.

Furthermore, the budgetary model in Cameroon follows, among others, the principle of separating the functions of the authorizing officer and the accountant, and presenting the expenditure in two separate and consecutive phases :

- (i) **The administrative phase**, which falls under the purview of the authorizing officer, and ;
- (ii) **The accountancy phase**, which is executed by the accountant.

As a result, it can be deduced that the objective examination of Cameroon's budget is done through its budgetary model, which is characterized by three elements :

- (i) **The judicial power:** : The State budget in Cameroon takes the form of a law debated, amended and adopted by the Parliament (the National Assembly and the SENATE) and enacted by the President of the Republic. As a Finance Law (FL) it is binding on all!
- (ii) **The functional flexibility** : It is a set of measures that make it possible to readjust the budget in case of cash flow problems. In this regard the State has a treasury Committee that works to anticipate shocks and devise plans to cushion the effects on the budget. These measures include :

- ❖ Precautionary freezing 10% of each Ministry's budget, that is 10% of the State's overall budget to face shocks ;
- ❖ Controlling budgetary execution through the introduction of quarterly disbursement quotas imposed on each authorizing officer by MINFI ;
- ❖ Borrowing on the financial market to cover the budgetary deficit<sup>3</sup> ;
- ❖ Constituting a debt pool at the BEAC ;
- ❖ Resorting to ordinances<sup>4</sup> or to amending Finance Laws to carry out the desired readjustments.

Beside these conventional measures, there are among others the optimization of tax<sup>5</sup> and non-tax,<sup>6</sup> revenues, the definition of the priorities of public expenditure, the reduction of the standard of living of the State<sup>7</sup> and even national solidarity<sup>8</sup>.

**Balances** : State budget in Cameroon is generally balanced in revenue and expenditure, a theoretical differential equal to zero.

## A.2. Structure of the budget

The structure of the budget in Cameroon primarily has two parts: (i) the operational part and (ii) the investment part. Each part has a column for expenditures and a column for revenues. As a matter of principle, both are balanced.

3-As with the recent purchase of the euro bond and the new EFP with the IMF.

4 - In this context, the President of the Republic signed on 7 June 2021 an Ordinance to modify and complete certain provisions of Law No2020/018 of 17 December 2020 related to the finance law of the Republic of Cameroon for Fiscal Year 2021.

5 - See the study carried out by CAMERCAP-PARC in 2019 on optimizing the tax potential of Cameroon.

6 - A recent study carried out by CAMERCAP-PARC for MINFI on the implementation of a statistical information system provides landmarks for this niche of under exploited resources.

7 - According to the 9 June 2020 edition of Cameroon Tribune, the Ordinance signed by the Head of State has made it possible to reduce the standard of living of the State resulting in a substantial saving of FCFA60 billion.

8 - In this respect, the country has a National Solidarity Fund to fight the coronavirus and its economic and social implications.

❖ **Operating Budget (BF)** : The expenditures listed in this budget are used to ensure the maintenance and proper functioning of public services of the State. They are also called "running costs". These expenditures mainly concern expenditure on equipment, the running of administrations, personnel expenses (wages and others) as well as running subsidies granted by ministries to public institutions, etc. ;

❖ **Public Investment Budget (PIB)** : Expenditures that are listed here aim to increase the estate of public bodies in order to create a new wealth. They can also sustain the overall economic activity. The State's investment expenditures are made directly by the State (direct expenditures) or by participating in the funding investment expenditures of local governments through subsidies (indirect expenditures). Investment may also be made through the external financing mechanism (FINEX) in the form of project loans or a project. More precisely, public investment is a Gross Fixed Capital Formation carried out by public administrations in the achievement of a specific public policy. In a recent study, CAMERCAP-PARC questioned the rationale for all State public services<sup>9</sup> of investing in infrastructures.

Each of the parts has, on the one hand, revenues, and on the other hand, expenditures. Revenues can be internal (tax, non-tax, oil, and customs revenues) and external (loans, various transfers and donations).

Expenditures are made up of operating costs (BF), investment expenditures (PIB) and debt servicing. The table below shows the structure of State budget in Cameroon.

9 - See study on the INEFFICIENCY OF BUDGET PROGRAMMING IN CAMEROON, Volume 1 THE CASE OF PUBLIC INVESTMENT BUDGET.

Table 1 : General structure of State budget in Cameroon

Items		Amount
<b>Revenues</b>		<b><math>\alpha</math></b>
	Internal revenues (oil revenues, direct taxes, taxes on petroleum products, tax on external trade, non-tax revenues)	$\alpha_1$
	External revenues (loans, donations, etc.)	$\alpha_2$
<b>Expenditures</b>		<b><math>\beta</math></b>
	Operating costs (salaries, goods and services)	$\beta_1$
	Investment expenditures ( capital costs)	$\beta_2$
	Debt servicing	$\beta_3$
Differential		$\alpha - \beta$

Source : © CAMERCAP-PARC

The table shows the typical structure of the budget of a sub-Saharan African State. The following results are supposed to have been verified :  $\alpha_1 + \alpha_2 = \alpha$  ;  $\beta_1 + \beta_2 + \beta_3 = \beta$ . The budget is balanced when  $\alpha - \beta = 0$ .

## A.3. Institutional mechanism for the preparation of State budget

In Cameroon, the institutional mechanism that implements the budget comprises all the bodies put in place and the decision-making tools that they are using. This mechanism is broken down into four (04) levels :

- (i) **The strategic level** : It comprises the Presidency of the Republic and the Prime Minister's Office. Their role is to set overall guidelines of the budget based on the Government's objectives. These guidelines are contained, on the one hand in the Presidential circular related to the preparation of the budget (secondary source of this study) and on the other hand in the Prime Minister's note setting the amount of resources allocated to each institutions ;
- (i) **The coordination** : It is made up of MINEPAT and MINFI, it coordinates the works related to the preparation of the budget and performs arbitration concerning the guidelines set at

the strategic level. In operational terms, its role is to ensure compliance with the principle of budgetary model: optimizing expenditures. To this end, it uses a technical instrument: The initial and adjusted Medium Term Expenditures Frameworks ;

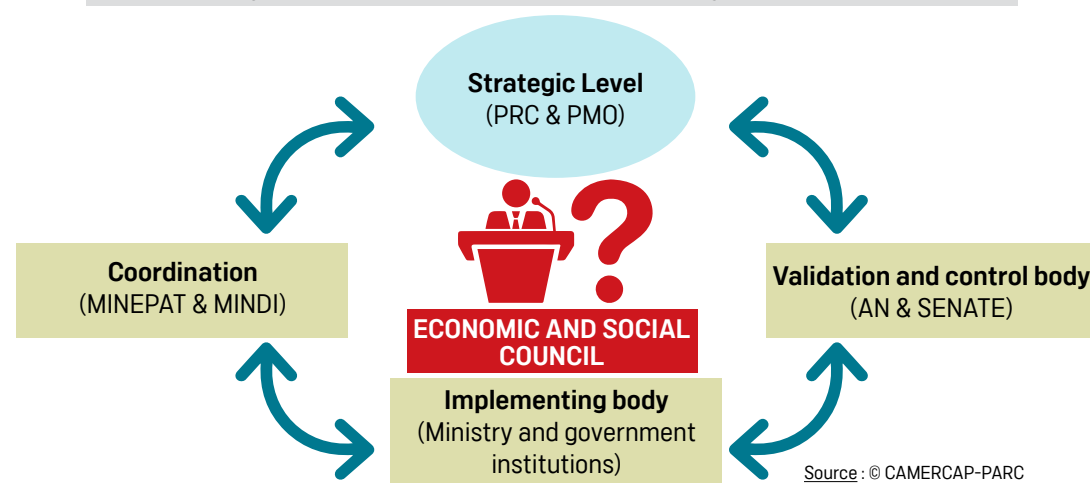
- (ii) **The Implementing bodies** : they are made up of all Ministries, public institutions falling under State budget (EPA and CTD) whose role is to prepare their budgets (appendices) basing on the MTEF produced by the coordination ;
- (iii) **The validation body** : it is the Parliament that includes the AN and the SENATE whose mission is to approve the budget and adopt a Finance Law that will be enacted by the President of the Republic.

## (iv) The most notable absentee: the Economic and Social Council (ESC)

The figure below shows the institutional architecture of the State budget in Cameroon.



Figure 1 : Institutional architecture of State budget in Cameroon



## Text box 1 : What role for the Economic and Social Council of Cameroon?

Cameroon's Constitution in its Article 54 recognizes the Economic and Social Council (ESC) and the 12 July 2017 law sets its duties, organization and functioning. This law stipulates that the Economic and Social Council is an advisory Assembly made of representatives of various professional categories in the economic, social, cultural and environmental domains.

Its mission is to advise the executive power on economic, social, cultural, and environmental issues. Specifically,

- (1) It provides advice on draft laws, ordinance, or decree submitted by the President of the Republic ;
- (2) It can also be seized by the President of the Republic for studies or advice on issues within its purview.
- (3) It may, at the behest of the Head of Government, conduct investigations on the implementation of the economic development plan, on the evolution of the situation and propose measures to improve production and consumption ;
- (4) It may be involved in the evaluation of economic, social, cultural, and environmental public policies ;
- (5) It provides advice within the allotted deadline.

In addition to its missions, the Economic and Social Council may, if necessary, submit to the President of the Republic or to the Government proposed reforms that it deems necessary in the areas within its remit.

The ESC has a President and one hundred and fifty (150) members.

In the institutional structure of Cameroon, it occupies the fourth rank in State protocol. In this respect, it should be at the heart of economic, social, cultural and environmental development program of the country. During the five-year development plans period (1960-1985), this institution apparently played its role fully.

Yet, there is no need for a vivid demonstration to prove that this institution has been dormant since more than three (3) decades. Since the period of Structural Adjustment Plans (SAP) until the current SND30 through the PRSP and the GESF, its silence has been deafening. Its absence in the institutional mechanism for the preparation of budgetary policy falls within this passive attitude.

To come out of this lethargy, it would, therefore, be advisable that the ESC goes through a process of updating to take back its place, its full place, in Cameroon's institutional mechanism, to precisely play its advisory role in economic and social policies. /-

From the above figure, it is important to note that in practice, the preparation of the budget follows stages that are reflected by the arrows in accordance with the budgetary calendar :

1. The PRC publishes the circular related to the preparation of the budget and the PMO issues the note that sets the expenditure threshold in the development of sectorial MTEFs ;
2. The MINEPAT and the MINFI hold extended budgetary conferences with ministries and public institutions. This is where the MTEF developed by various ministries are validated, while ensuring respect for the expenditure threshold set by the Prime Minister's Office ;
3. After the validation of the sector MTEFs, the budget debate (BOD) takes place at the Parliament (June session) for validation. It is at the Parliament that each ministry defends its budget during the November session for the adoption of the Finance Law (FL).
4. Finally, the President of the Republic of Cameroon enacts the FL for implementation from 1 January.

This architecture shows the absence of the Economic and Social Council of Cameroon.

The strategic level (first level of the institutional mechanism) is the basis for this analysis note.

### B.1. Review of the circular related to the preparation of State budget in Cameroon

This section presents and reviews the main components of the annual circular related to the preparation of State budget.

#### B1.1. The institutional mechanism for the drafting of the circular related to the preparation of State budget.

According to the current organization of the government and texts in force, the State budget, and obviously the first step, which is that of the PRC

circular, is prepared around an institutional framework composed of MINFI and MINEPAT.

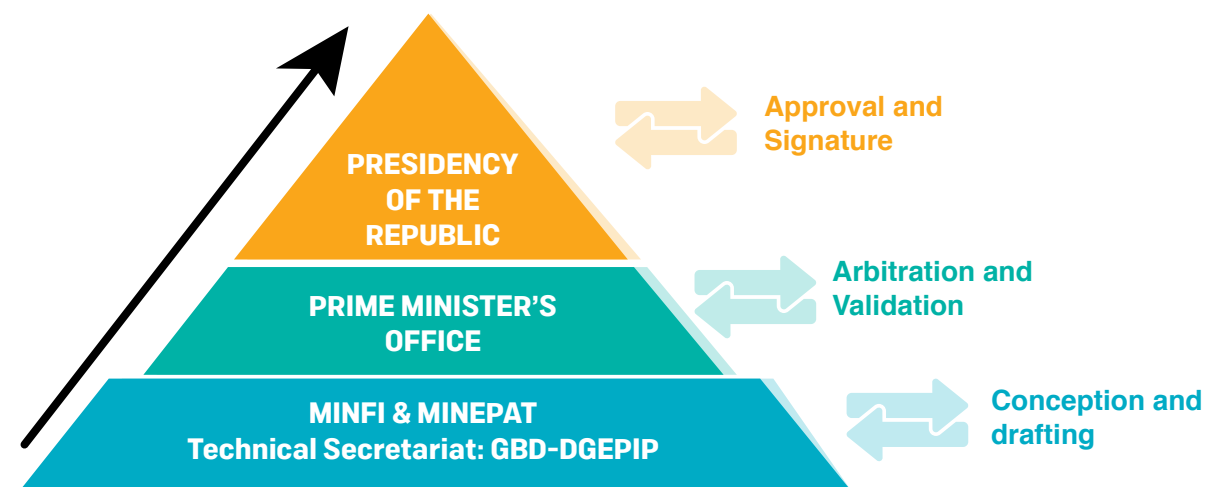
Thus, at MINFI, the spearhead is the General Directorate for Budget supported by the Forecasting Division (DP). In addition to these two, there are tax administrations, notably the Directorate General of Taxation (DGT), the General Directorate of Customs (DGC) and the Directorate General for Treasury, Financial and Monetary Cooperation (DGTFCM).

At MINEPAT, there is primarily the Directorate General of Economy and Public Investments Programming (DGEPIP), in charge of the public investment component, and the Directorate General of Planning and Regional Development (DGPAT).

The various administrations meet for this purpose, according to the budgetary calendar, during the month of June after the DOB, to develop the draft circular. Once it is stabilized, the draft is submitted to the PMO for review and validation. There may be some feedback for amendments. Once validated, the draft is sent to the Presidency of the Republic for arbitration and approval, with a view to signature by the President of the Republic.

The circular is then published and marks the beginning of ministerial and sector budgetary conferences that will end with the framing proposal that will be submitted to the Parliament for debate and adoption before it is promulgated by the President of the Republic.

Figure 2: Organizational chart of the circular



Source : © CAMERCAP-PARC

## B1.2. Review of the circular's contents

The circular generally has the following headings or sections :

### (i) The macroeconomic context that presents :

- ❖ The international context; and
- ❖ The national context

### (ii) The objectives of public action that mainly revolve around :

- ❖ The overall objectives with specific declinations ;
- ❖ At the security level (since 2022) ;
- ❖ At the fiscal level ;
- ❖ At the economic level ;
- ❖ At the social level ;
- ❖ At the governance level.

### (iii) The general guidelines of budgetary policy ;

### (iv) Practical measures ;

### (v) Theories which, in reality, are anticipated objectives.

## B1.2.1. Macroeconomic context

It is the first part of the circular and presents the international context and the national context.

### a) The international context

It is the first paragraph of the circular. Its analysis shows that over the set period (2016-2022), **the international context takes up in general the prospects of global economy formulated according to the IMF**. In this respect, the budgetary policy of Cameroon is systematically and permanently directed by the supervisory authority of the IMF which, in the final analysis, gives the go-ahead. The choices of budgetary guidelines are practically instructed by the IMF, in the form of anointing. Whether it is done at the behest of the country or not, whether it is in the form of advice or not, the perception of the citizens is that the country is struggling to conceive a sovereign and realistic budgetary policy that meets Cameroon's domestic concerns and aspirations.

Of course, Cameroon will not exclude itself from the rest of the world and global trends will have an impact on its economy. However, is the country so prone (this can be verified by calculating the elasticity) to the global situation?

## Our opinion



**The international context described in the circular should be based on a specific analysis (a profile of 2 to 3 years) and focused on our main trade (and economic) partners.**

**Thus, the situation in China, in the European Union, in Nigeria, etc., which directly influences our budget, should be more "understandable" than the overall view provided by the IMF report.<sup>10</sup>**

### b) The national context

It is the second articulation of the circular. It beams the light on national topical news. It is a retrospective look at the major events of sociopolitical and economic news. It is worth commending the significant effort noted in the 2021 circular, for the 2022 budget of being more eloquent in recalling considerations related to national topical news.

## Our opinion



**As we are in the dynamic of the SND30, we deem it worthy and relevant to mention here, and by way of reference, the key considerations of the SND30 in order to set the course that the country's budgetary policy should take during the year N+1 and use it as a running update to prepare the year N+2.**

## B1.2.2 Objectives of public action

### a) Overall objectives

In the context of Cameroon's budget preparation, the main goal is to accelerate growth in order to make it stronger, more sustainable and more job-creating.

This should be achieved by modernizing the agro pastoral production system; improving supply capacities in the energy sector; improving the

<sup>10</sup> - Report on global economic outlook, IMF, quarterly

competitiveness of enterprises and the business climate; improving access to funding; promoting the emergence of new local industries and increased transformation of local products. In spite of this good will, the objectives desired over the years do not seem to have been achieved.

**The question that is worth asking is whether the repetition of the overall objective is done mechanically on a precautionary basis or with the realistic aim of achieving it. In which case, what about evaluation at the end of the period? ?**

In the 2020 fiscal year, the overall stated objective was to reduce overall budgetary deficit and sustain growth thanks to diversification actions such as the modernization of agriculture and the economy. However, during preparation of the budget for 2021 financial year, it turns out that the country needed funding, with a budgetary deficit of about 2.9% of GDP. Beside management concerns that can explain this poor result, there is also the COVID-19 crisis that had an impact on the economy, particularly the drop in production and even the shutdown of weak and vulnerable production units, according to a study carried out by CAMERCAP-PARC on the impact of the COVID-19 on the Cameroonian economy<sup>11</sup>, and various researches carried out by the National Institute of Statistics.

### b) At the security level

The spate of security crises (Boko Haram attacks) in the north, and the sociopolitical crisis in the North-West and South-West have led the Government to make adjustments during the preparation of the budget for the 2022 fiscal year, thus keeping up with topical news in our environment.



**Placing emphasis on the security issue is, therefore, the big innovation that must be commended in the budget preparation process in Cameroon.**

<sup>11</sup> - [http://www.Camercap-parc.org/IMPACT COVID-19 SUR L'ÉCONOMIE CAMEROUNAISE](http://www.Camercap-parc.org/IMPACT%20COVID-19%20SUR%20L'ECONOMIE%20CAMEROUNAISE)

### c) At the tax level

The circular mainly focuses on internal taxation, custom duties and to some extent on the economic mission of customs.

#### ❖ Internal taxation

Over the period (2017-2022), it is clear from the various circulars that the objective remains the optimization of non-oil revenues, particularly tax revenues (DGT). The renewal of this objective, from one budget year to the next, clearly demonstrates that in spite of the reforms undertaken, the body in charge of revenue collection is not only the main pillar in terms of revenue, but also that achieving its full potential remains an everlasting concern.



The tax potential remains under-exploited. In this regard, CAMERCAP-PARC has carried out studies at the request of MINFI<sup>12</sup>.

At the internal taxation level, the non-tax revenues strategy is the other “abandoned child”.

#### Our opinion



An important source of domestic resources still has to be explored/exploited in view of its optimization. During the 2021 fiscal year, CAMERCAP-PARC conducted and submitted to officials of MINFI another study on the statistical information system of non-tax revenues. Its exploitation should enable the country improve the identification, the follow-up and the recovery of the said revenues that the authorities of the country in charge of public finances in Cameroon are still unable to control.

<sup>12</sup> - See study on achieving the tax potential of Cameroon conducted in October 2017 and the one on optimizing the tax potential of Cameroon in December 2019

#### ❖ Customs duties

Just like the DGI, the Customs Department is looking for ways to optimize the revenues from its area of responsibilities as main mission.

#### ❖ The economic mission of customs

The review of the various circulars shows that the protection of the economic territory is not sufficiently prioritized compared to the tax dimension, with respect to its role as source of revenues.

As a result, smuggling, forgery, illicit commerce are flourishing despite laudable and beneficial initiatives such as those undertaken by HALCOMI<sup>13</sup>.

Moreover, if the import-substitution policy is a lever that drives the structural transformation of the economy, the tax exemptions that it promotes need to be regulated again.

### d) At the economic level

Here, the various circulars highlight two aspects :

#### ❖ Alignment to the objectives of the GESP (and of the SND30 since 2021)

Over the past six years, economic objectives are aligned to the GESP from 2017 to 2020 and to the SND30 since 2021. That being said, despite the change in document and period, the objectives have not changed. The period covering the GESP (2017-2020) aimed to : (i) **Accelerate growth** ; (ii) **Create jobs**; and (iii) **Reduce poverty**. The SND30 aims to achieve emergence through the structural transformation of the economy while virtually taking over the GESP.



Thus, there is no fundamental conceptual shift from the GESP to the SND30.

<sup>13</sup> - Stop illicit trade-joint action between MINFI (General Directorate of Customs) and Mincommerce

#### Text box 2 : The losing end of internal resource mobilization

1. State budget revenues are generally broken down into two: tax revenues and non-tax revenues. However a careful scrutiny of the circular shows that there is a complete silence about::
  - a) **Oil revenues**. Yet, each circular mentions the optimization of non-oil revenues but does not say anything about the complementary (1. A=B) represented by oil revenues.
  - b) **The other non-tax revenues** that represent a huge potential for internal revenues.

In absolute terms, given the mixed results of the GESP at maturity, none of these three objectives has been achieved. However, the SND30, second phase of the 2035 vision, will have to make up for the delays encountered during the implementation of the GESP.

#### ❖ The economic and financial programmes with the (IMF)

With regard to the EFPs, while it is clear from the various circulars that despite the adoption and the implementation of long-term development plan (GESP and SND30), the economic and financial programmes with the IMF and the TFPs remain omnipresent in the management of budgetary policy in Cameroon. To date, Cameroon has entered in a new programme with the IMF under the Extended Credit Facility and the Extended Fund Facility for \$689.5 million since July 2021.

### e) On the social front

The circular particularly mentions :

#### ❖ Pegging Cameroon to the SDG

It includes “ensuring convergence towards the SDG”, as well as their contextualization and systematic compliance on the side of the state.

#### ❖ Strengthening inclusive growth

This concern covers the entire period under review and reflects the low inclusion of economic growth with the strong disparity notably in the regions affected by the sociopolitical crisis (North-West and South-West), and the security crisis (Northern regions and East).

### f) On the governance front

Here, the circulars highlight :

#### ❖ The optimization of tax potential

For the sake of preserving the social climate and the discontent of enterprises, the country has been reluctant, for several years, to embark on broadening the tax base (no new taxes) and has instead focused on improving collection. It is an option that is worth QUESTIONING after evaluation.<sup>14</sup>

#### ❖ The transparency and management of public finances

The mechanical renewal of this objective shows the inadequacy of the State, despite the creation of certain bodies such as the CONSUPE and the NACC, in curbing the meanderings in the management of public finances (hence the recurrent embezzlements of public funds. The lack of transparency in the management of public funds continues to hinder the achievement of objectives set by the budgetary policy.

#### B1.2.3. General guidelines of the budgetary policy

Over the entire period (2017-2022), the general guidelines of the budgetary policy are the same. We can notably mention the case of the **"completion of projects related to the preparation of the AFCON"**.

<sup>14</sup> - Adopting the study carried out by CAMERCAP-PARC on optimizing the tax potential would be an advantage.



Furthermore, in a consistent manner, there is the optimum mobilization of non-oil revenues, the implementation of the Special **Youth Plan and especially, to reflect current news, the COVID-19 response, the implementation of the reconstruction plan of the regions hit by crises (security and sociopolitical), the universal health coverage and decentralization.**

The frequency of these occurrences, in the framework of budgetary policy guidelines, undoubtedly reflects the flatness, if not the lack of updating, of budget programming in Cameroon. Upon maturity, we should be able to evaluate the results obtained to see what did not work and rigorously address the issue instead of repeating the same measures/actions.

#### B1.2.4. Practical arrangements

They hinge on the compliance with the principles outlined by the New Fiscal Regime of the State, following Law No.2018/012 of 11 July 2018 related to the fiscal regime of the State, and the programme-based budgeting approach introduced in 2013.

In view of the results obtained over the period, it is legitimate to ask whether these principles have been respected. If they are respected, what is then the reason for the difficulty to achieve the budget on the one hand, and on the other hand its weak impact on economic growth and hence the delays observed in implementing the GESP that the SND30 is supposed to fill?

One might think that the programme-based budgeting approach is the cause since it is the framework for preparing the State budget over the period. But no!

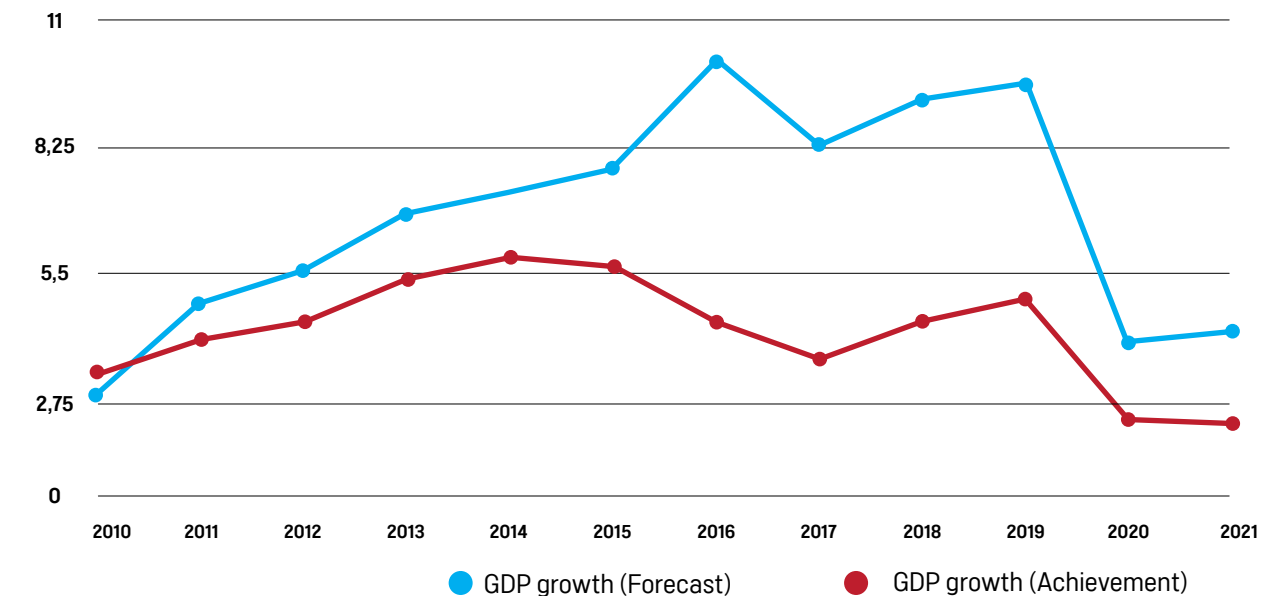
The issue lies much more in the ability to implement such an approach, because it is hard to believe that this instruction/guideline is written, down to the last comma since seven years, merely out of conviction. Can we really consolidate the programme-based budgeting approach without the required skills? Hence the urgency for a departure in order to make the state budget a real economic policy instrument available to the country to boost growth and development.

#### B1.2.5. Assumptions

The main graph below summarizes the evolution of the macroeconomic indicator derived from assumptions to make in the preparation of State budget, reflected in the GESP.

In view of the evolution of the assumptions on macroeconomic indicators set out in the circulars related to the preparation of State budget, it emerges that they should undergo systematic evaluation at the end of the period to reassure forecasters.

Graph 1 : Evolution of macroeconomic indicators



#### Our opinion



**Budgetary programming should make it possible, year on year, to reconcile achievements with the forecast, which brings a meaning to public policies. Otherwise, we would be indulging in speculation and performing the exercise just for formality if not intellectual gymnastics.**


Table 2 : **Synoptic review of the structures of the circular (annual) related to the preparation of State budget for the (N+1) fiscal year**

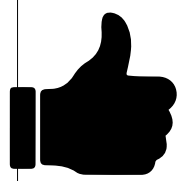

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.1. THE MACROECONOMIC CONTEXT</b>					
<b>2.1.1. THE INTERNATIONAL CONTEXT</b>					
The 2021 context is marked by a fragile rebound of global economy due to the optimism created by the progress of vaccinations against the coronavirus.	The 2020 context is marked by strong uncertainties particularly due to COVID-19.	The international environment is marked by a slowdown in <b>economic activity in advanced countries and a fragile recovery</b> in emerging and developing countries.	The international environment is favorable <b>with the global economic outlook continuing to improve.</b>	The international context is marked by an improved <b>global economic prospects. The long-awaited economic expansion</b> seems to be materializing	The international context is marked by a slow and fragile recovery in global economic activity.
<b>According to the IMF, the world economy should grow by 6% after a contraction of 3.3% in 2020.</b>	<b>IMF projections on global growth</b>	<b>These analyses are based on IMF projections.</b>	According to the IMF, growth will stabilize in 2019 at 3.9%. In the CEMAC zone, growth is projected at 3.3%, far from the 1.7 in 2018	According to the IMF, growth is estimated at 3.5% and should reach 3.6% in 2018.	In particular, the slowdown and subsequent rebalancing of the Chinese economy, <b>the decline in commodity prices, an associated decrease in investment and, the reduction of capital flows</b> to emerging and developing countries, not to mention the security crises with the rise of terrorism.
In the group of advanced countries, growth is estimated <b>at 5.1%. All these economies are expected to record a rebound in 2021. In the group of emergent countries and developing countries, the recovery is expected to be stronger than initially expected.</b>	In particular, the economic situation <b>in the United States, Japan, the Euro zone, emerging countries, the CEMAC zone</b> and the situation on the international markets.			Growth is consolidating in the United States, <b>and activity is picking up in the euro zone, helped by accommodating financial conditions.</b> In emerging countries, the deceleration is most noticeable in China.	According to the IMF, economic growth in 2016 is estimated at 3.2%, it should accelerate to a rate of 3.5% in 2017.
In sub-Saharan Africa, the continent is expected to grow by 3.4% in 2021. In the CEMAC zone, BEAC expects a growth rate of 2.8% in 2021, compared to -2.1% in 2020.				In sub-Saharan Africa, real GDP growth is expected to pick up after the slowdown in 2016	In sub-Saharan Africa, growth is expected to continue but at relatively lower rates than those observed over the past 10 years
<b>The international context has a considerable influence on the preparation of the budget. In this regard, over the past six years, Cameroon's budgetary policy has been systematically and consistently driven by IMF supervision, which ultimately gives the go-ahead. The prospects must be anticipated from the behavior of our main international partners and the risks must be highlighted. This is not the case.</b>					

same reflection
  same reflection
  same reflection

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.1.2. THE NATIONAL CONTEXT</b>					
The national environment in 2021 is marked by the implementation of the post-Covid-19 recovery plan, besides <b>the uncertainties related to the effects of the pandemic on the economy.</b>	<b>The national environment in 2020 is marked by the uncertainties related to the effects of the pandemic on the economy,</b> the persistence of the socio-political and security crises and the implementation of the EFP with the IMF.	At the national level, the environment remains marked by the persistence of socio-political and security crises and <b>the satisfactory implementation of the EFP concluded with the IMF.</b>	Domestically, economic growth has slowed over the past two years.	<b>At the national level, the economy is resilient</b> despite exogenous shocks and the precarious economic situation in the sub-region.	<b>At the national level, the economy has shown resilience</b> in the face of the twin shocks of security and falling commodity prices.
Economic activity is expected to rebound to 3.4% from 0.7% as a result of an increase in global demand for Cameroonian exports due to the gradual reopening of several economies and strong domestic demand.	The economic outlook for the year 2021 and the various risks involved in the different sectors of activity.		In response to this shock, the country signed a three-year arrangement with the IMF under the Extended Fund Facility. This economic and financial program aims, among other things, to restore macroeconomic balances, improve the competitiveness of the economy while supporting economic growth	The advantage of diversification has enabled the economy to maintain growth at around 5.6% on average per year since 2012 in annual average since 2012.	
<b>The country's current situation has an impact on the preparation of the budget. This pushes the State to define priority areas and to conclude EFPs with the IMF and the TFPs to ensure their realization. However, the verbatim reproduction of the budget does not reflect the updating of the budgetary policy.</b>					



Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.2. THE OBJECTIVES OF GOVERNMENT ACTION</b>					
<b>2.2.1. OVERALL OBJECTIVE</b>					
The objective of tax policy for this fiscal year remains the continuation of tax consolidation in order to ensure the sustainability of public finances, guarantee the proper implementation of the SND30 and consolidate the dynamics of economic growth by curbing the adverse effects of the Covid-19 pandemic.	The objective of budgetary policy for this fiscal year is to reduce the overall budget deficit with a view to gradually bringing it back to a sustainable level in the medium term, after its deterioration in 2020 following the coronavirus shock.	The objective is to reduce the overall budget deficit and to support the acceleration of growth through diversification actions such as the modernization of agriculture and the economy.	The major objective remains the consolidation of growth to make it stronger, more sustainable, inclusive and job-creating. The levers of action concern :  · The modernization of the production apparatus of production, the promotion of agro pastoral and agro-industrial activities  · Improving supply capacity in the energy sector,  · Improving the competitiveness of companies and the business climate,  · Improving access to finance,  · Promoting local industries and increased processing of local products.	The main objective remains the acceleration of growth to make it stronger, sustainable and job-creating. To achieve this, the priority levers of action must be :  · Modernizing the production apparatus of production of agro pastoral activities,  · Improving supply capacity in the energy sector,  · Improving the competitiveness of companies and the business climate,  · Improving access to finance,  · Promoting the emergence of local industries and increased processing of local products.	The main objective remains the acceleration of growth to make it stronger, sustainable and job-creating. To achieve this, the priority levers of action must be  · Modernizing the agro pastoral production apparatus,  · Improving supply capacity in the energy sector,  · Improving the competitiveness of companies and the business climate,  · Improving access to finance,  · Promoting the emergence of local industries and increased processing of local products.
 <b>Over the last six years, the overall objective is in line with either the GESP objectives (2017-2020) or those of the SND30 (2021-2022). It is summarized in the acceleration of growth to make it stronger, sustainable and job-creating (2017-2019), grafted onto the reduction of the budget deficit between 2020 and 2022. The renewal of this objective reflects the cyclical failure over the period.</b>					

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.2.2. AT THE SECURITY LEVEL</b>					
In terms of security, the priority of all public administrations will be to implement the measures to resolve security crises by strengthening the process of disarmament, demobilization and reintegration ;  The operationalization of the reconstruction plan of the North-West, South-West, and Far North regions and the continued implementation of the recommendations of the Major National Dialogue.	/	/		/	/
<div>It is a great innovation to focus on security issues in 2022! AN EXAMPLE THAT IS WORTH EMULATING</div>					
<b>2.2.3. AT THE TAX LEVEL</b>					
In terms of internal taxation, seeking to optimize internal non-oil revenues and promoting a business-friendly tax environment.	In terms of internal taxation, <b>optimizing non-oil</b> revenues while promoting a business-friendly tax business environment.	In terms of internal taxation, it is necessary to optimize non-oil revenues	Au plan fiscal, les mesures devraient participer à l' <b>optimisation des ressources non pétrolières</b> et la sécurisation de l'assiette fiscale.	At the tax level, it will be necessary to continue optimization through an adequate organization, the broadening of the tax base, securing revenues, simplifying tax procedures and modernizing payment instruments.	At the tax level the objective remains the optimal <b>mobilization of domestic non-oil budgetary revenues in a severe context.</b>
In terms of customs duties, the implementation of customs measures to strengthen the economic competitiveness of national companies, industrialization and promotion of legal trade; and the continuation of the import-substitution policy.	In terms of customs duties, it is necessary to promote a customs policy that incites industrialization.	In terms of customs duties, the aim is to highlight the economic mission of customs.	At the customs level, the efficient implementation of the economic mission of customs, the protection of the society and the fight against fraud.	In terms of customs, their mobilization must be optimal.	At the customs level, the increase of customs revenues.
 <ol style="list-style-type: none"> <li>1. The objective of optimizing non-oil revenues is constant. Is this a good idea? It is renewed from year to year in the same way out of ease (laziness) or after evaluation (and conviction) that margins exist? and what is done to achieve the optimum? See CAMERCAP-PARC study.</li> <li>2. Nothing is said about oil since the two types of revenue are opposed !</li> <li>3. Nothing</li> </ol>					

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<b>2.2.4. AT THE ECONOMIC LEVEL</b>					
-At the economic level, the government will have to ensure progress towards the achievement of the objectives of emergence through the structural transformation of the economy.	- At the economic level, We must ensure progress towards the achievement of the objectives of emergence through the structural transformation of the economy SND30.	-At the economic level, progress must be made towards achieving the objectives of growth, employment and external balance set out in the GESP and projected in the EFP.	- At the economic level, the government must take urgent measures to ensure urgent measures to achieve the objectives defined in the GESP as well as those projected in the EFP.	- At the economic level, the government must ensure, through emergency Measures, the achieving of growth and employment objectives spelled down in the GESP as well as those projected in EFP sustained by the implementation of the three-year plan for accelerating growth and the special youth plan, the execution of the projects related to the organization of the AFCON, the control of inflation, the diversification of trade relations through the promotion of trade between the CEMAC/ECCAS zone, the intensification of exchanges with other countries	- At the economic level, the government must Implement the emergency measures in order to achieve the objectives of growth and employment spelled out in the GESP.  The control of inflation through the increase of offers of local goods and services as well as the promotion of raw materials.
<div> <p><b>Is it by conviction or by unconscious reproduction? Whereas since 2004 (PRSP-I), the country has been applying RBM (a whole PROMAGAR program located at the PMO) ... A goal is renewed because the results are in line with it, otherwise it must be revised and adjusted.</b></p> </div>					
<b>2.2.5. AT THE SOCIAL LEVEL</b>					
<b>At the social level,</b> The aim will be to strengthen the inclusive nature of economic growth, with an emphasis on HIL (High Intensity Labor) and local content in the realization of development projects.  Continue implementing the Universal Health Coverage and the overall health response strategy against the COVID-19.	<b>At the social level,</b> the aim will be to reinforce the inclusive nature of economic growth.	<b>-At the social level,</b> the aim will be to reinforce the inclusive nature of growth.	<b>-At the social level,</b> there will be the need to continue the inclusive nature of growth	<b>-At the social level</b> At the social level, Actions must be carried out to : <ul style="list-style-type: none"><li>· increase access by the populations to potable water, electricity and decent</li><li>· Increase the offer and accessibility of health services mainly by upgrading the technical equipment Etc.</li></ul> <b>Ensure the convergence towards SDGs.</b>	<b>-At the social level,</b> actions must be carried out to : <ul style="list-style-type: none"><li>· increase access by the populations to potable water, electricity and decent house :</li><li>· Increase the offer and accessibility of health services mainly by upgrading technical equipment Etc.</li></ul> <b>Ensure the convergence towards SDGs.</b>
<div> <p><b>2017 &amp; 2018, NO FURTHER COMMENTS 2018 TO 2022.... VISIBLE BY ALL!</b></p> <p><b>New adjustments from 2022! TO BE ENCOURAGED</b></p> </div>					

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.2.6. AT THE GOVERNANCE LEVEL</b>					
<b>In terms of governance,</b>  the priorities will be to continue to implement a renewed risk management system within the administrations, to simplify public expenditure procedures and to improve the regulatory timeframe for payments.	<b>- In terms of governance, and strategic management</b>  Continue to improve transparency and management of public finances;	<b>- In terms of governance,</b>  It will involve improving transparency and sanitizing the management of public finances	<b>In terms of governance and strategic,</b>  The aim will be to continue controlling public finances	<b>- In terms of governance,</b>  the many efforts already underway will have to be strengthened; in this respect, the consolidation and control of public finances must continue.  The optimization of our tax system should continue by broadening the tax base, securing revenues, and simplifying tax procedures. To this end, the actions that will be carried out in the area of public finance will aim to: etc	<b>- In terms of governance,</b>  The many efforts already underway will have to be strengthened; in this respect, the consolidation and control of public finances must continue.  The optimization of our tax system should continue by broadening the tax base, securing revenues, and simplifying the tax system ;
<div> <p><b>In 2017 &amp; 2018.... 2019/ 2020 &amp; 2021... 2022 there were innovations with innove avec quelques precisions / details for a better Monitoring-evaluation</b></p> </div>					

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.3. GENERAL GUIDELINES OF BUDGETARY POLICY</b>					
The budget preparation will have to continue implementing the actions contained in the updated global plan of public finance reforms in order to strengthen the use of the program budget. Specifically, particular emphasis will be placed overall on finalizing and commissioning major first-generation projects.	The preparation of the budget should focus on strengthening the socio-economic outlook in order to improve the country's ability to cope with external shocks,	The preparation of the State budget will have to place special emphasis on completing the Three-Year Emergency Plan of the Special Three-Year Youth Plan	Tax policy is being pursued within the framework of the continuation of tax consolidation in order to allow the gradual reduction of the budget deficit in accordance with the economic and financial reforms program underway.	Budgetary policy for fiscal year 2018 will have to reconcile the obligation to achieve results in the implementation of public policies with strict respect for budgetary discipline in the management of public resources.	Tax policy for the 2017 fiscal year must consolidate economic growth and promote the creation of decent jobs as well as improve the well-being of the population, in line with the sectorial strategies developed.
Strengthening social cohesion and the decentralization process.	the strengthening of social cohesion and the decentralization process in accordance with the EFP, emphasis should be placed on the	Organization of the AFCON and support to the populations of the regions affected by instability	Efforts to mobilize internal non-oil revenues and to streamline expenditures will have to continue.	Particular emphasis will be placed on the completion of the of the Three-Year Emergency Plan for Growth Acceleration, intensifying preparations for the 2019 Africa Cup of Nations, operationalizing the Three-Year Plan and the sustained support of the populations of regions affected by insecurity.	Particular emphasis should be placed on the continued implementation of the three-year emergency plan to accelerate growth, preparations for the 2019 Africa Cup of Nations, the operationalization of the three-year "Special Youth" plan.
Continued implementation of the Universal Health Coverage policy.	the effective start of universal health coverage, the plan to rebuild reconstruction plan for the NOSO regions,	optimal mobilization of non-oil revenues, optimal mobilization of taxes and customs revenues			In terms of revenues, the main objective remains the optimal mobilization of non-oil internal budget revenues
Reconstruction of the regions affected by the crises, in particular those of the North-West, South-West and Far-North.	Organizing the AFCON.	Improving the fiscal environment for business ;			With regard to taxes and duties, the increase will be sought in Improving the business environment
Organizing the Africa Cup of Nations.	COVID-19 response plan.	Broadening the tax base			Increasing customs revenues
Implementing the government's response strategy against the Coronavirus and its economic and social impact.	Broadening the tax base, securing revenues and their collection channel, and strengthening the fight against tax evasion and fraud				In terms of expenditure, budgetary choices will continue to be guided by the search for greater socio-economic efficiency in spending and the improvement of public services
The implementation of the import-substitution policy.					
Continued strengthening of the fight against security threats.					
It should also take into account the implementation of the new Economic and Financial Program concluded with the International Monetary Fund.					



The measures formulated in the framework of the general guidelines are struggling to take shape. Hence their renewal over the period.

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.4. PRACTICAL ARRANGEMENTS</b>					
The budget will be prepared in accordance with the principles defined by the new fiscal regime of the State and other public entities.	The budget will be prepared in accordance with the principles defined by the new fiscal regime of the State and other public entities.	The budget will be prepared in accordance with the principles defined by the new fiscal regime of the State and other public entities.	The budget will be prepared in accordance with the principles defined by the new fiscal regime of the State and other public entities.	The preparation of the State budget for the 2018 fiscal year will be carried out in accordance with the provisions of Law No. 2007/006 of December 26, 2007 on the State's fiscal regime. To this end	The preparation of the budget will be done according to provisions of the law on the fiscal regime of the State. For this purpose,
The program-based budgeting approach should continue and be consolidated.	The program-based budgeting approach should continue and be consolidated.	The program-based budgeting approach should continue and be consolidated.	The program-based budgeting approach should continue and be consolidated.	The program-based budgeting approach should continue and be consolidated,	The program-based budgeting approach should be continued and consolidated in order to improve the effectiveness of public action through the State budget.
			to allow a better efficiency of public action	to allow a better efficiency of public action	

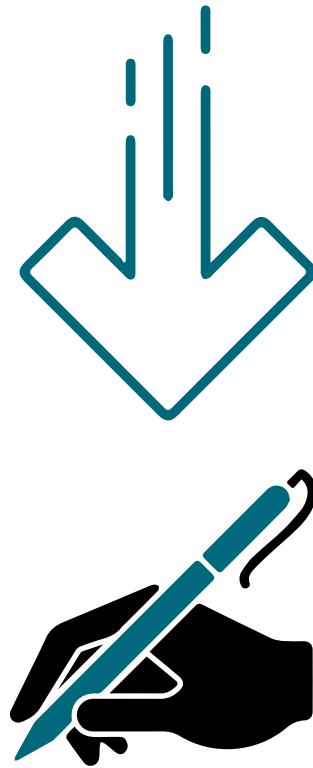


Can we make anyone believe that it is by conviction that this instruction / guideline is written down to the last comma for 07 years?

Circular No 001/CAB/ PRC of 30 August 2021 related to the preparation of the State budget for the 2022 fiscal year	Circular No 001/ CAB/ PRC of 10 July 2020 related to the preparation of the State budget for the 2021 fiscal year	Circular No 001/ CAB/ PRC of 24 July 2019 related to the preparation of the State budget for the 2020 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2018 related to the preparation of the State budget for the 2019 fiscal year	Circular No 001/ CAB/ PRC of 20 June 2017 related to the preparation of the State budget for the 2018 fiscal year	Circular No 001/CAB/ PRC of 28 July 2016 related to the preparation of the State budget for the 2017 fiscal year
<b>2.5. ASSUMPTIONS</b>					
• A real GDP growth rate of 4.4% with a GDP deflator of 1.9	• A real GDP growth rate of 3.2%.	• A real GDP growth rate of 4.5%.	• A real GDP growth rate of 4.5% of which 4.9% is non-oil	• A real GDP growth rate of 4.6% of which 4.5% is non-oil.	A real GDP growth rate of 6% of which 4.5% is non-oil.
• Inflation rate below 2%.	• Inflation rate below 3%	• Inflation rate below 3%.	• An inflation rate of 2%	• An inflation rate of 2%.	• An inflation rate of 3%
• An overall budget deficit including grants of 2% of GGDP.	• An overall budget deficit including grants of 2,7% of GDP.	• An overall budget deficit including grants of 1,5% of GDP	• An overall budget deficit including grants of 2,0% of the GDP.	• An overall budget deficit of 3.3% of GDP.	• An overall budget deficit of 3.3% of GDP
• A current account deficit including public transfers of 3.5% of GDP.	• A current account deficit including public transfers of 1.3%	• A current account deficit including public transfers of 3.3%	• A current account deficit of 1.7% of GDP.	• A current account deficit of 1.7% of GDP.	• A current account deficit of 3.7% of GDP.



The assumptions must be statistically evaluated at the end of the period to reassure forecasters...



EVERY YEAR THE RHETORIC  
IS THE SAME

## CHAPTER 2:

# ADOPTING A NEW POLICY RETHINKING THE STATE BUDGET

The content analysis of circulars related to the preparation of State budget has revealed some weaknesses and anachronisms in the process of designing budgetary policy in Cameroon over the past decade. The various economic and financial programmes and other plans to modernize the management of public finances have always pointed out its inefficiency. Thus, the improvement of budgetary management has remained, for about three decades, the same old song. The proposals that are made in this chapter, far from being a magic bullet, aim to identify axis from where a departure could be undertaken to enable the State budget fully play its role of driving growth.

**We have dreamt, and we want to dare innovate.**

### 2.1. Import substitution in the SND30

The second phase of Vision 2035, which is spelled out in the SND30, is based on three main pillars :

- 1. The structural transformation of the economy.** It is the central pillar that proposes an approach and actions that will be implemented to achieve a substantial increase in the share of secondary sector and the diversification of the economy.
- 2. The development of human capital and well-being.** This pillar involves the approach to production and maintenance of human resources in order to ensure a sufficient, inclusive and efficient workforce to boost the development of the industry.
- 3. The promotion of employment and economic integration.** It sets out the process of optimal allocation of human resources in the productive sector and in the labor market in general. It is the active mechanism of wealth redistribution.

**4. Governance, decentralization and strategic management of the State.** This pillar is the strategy for improving administrative governance, economic and financial governance.

To this end, the SND30 proposes three main guidelines, notably :

- (i) A mix between **import/substitution** and the promotion of exports building on the comparative advantages of national economy.
- (ii) A strategic and pragmatic state that creates mechanisms for the emergence of the private sector as main driver of economic growth and carries out targeted actions in highly strategic sectors ;
- (iii) An interaction between indicative planning and imperative planning, merging the fairly restrictive format of five-year planning with the indicative format of strategic planning.

The promotion of manufacturing industry and technological catching up. These guidelines will make it possible to facilitate Cameroon's global economic integration on the one hand, and to speed up import/substitution on the other hand.

This model of economic growth, driven by manufacturing industry, requires total factor productivity to rise from an average contribution of 5-16% in recent years to 30-40% of the GDP growth rate in the medium and long term.



## 2.2. Pegging the budget to the SND30.

The SND30 also includes seven key considerations. They are the global reforms that have to be carried out so that the specific actions by administrations can be more efficient taking into account the objectives sought. We can, rightly, assimilate them (to the elements) to the area of definition that sets the preconditions for the success of the strategy being implemented, including :

1. Increasing the resources transferred to Decentralized Local Authorities to at least 15% of State resources by raising the transfers of investment operations and speeding up the establishment of local public service.

Legitimately and plainly, it is a condition of the budget. It should be possible to refer to it, not indirectly by talking about the implementation of decentralization, but as a target to be achieved (with indicators of achievement and/or performance).

2. Increasing to at least 60% the share of public order of goods and services, addressed to local industries, including for the defense and security forces.

This target-measure also has a budgetary character. It is advisable, for a "landing", to see the translation of the how-to in the circular which is the strategic and conceptual level of the State budget. It is a top-notch pivot of Import-Substitution policy, but unfortunately it is being lost because there are no specific constraints.

- Completing all the projects underway and finalizing all the requirements for the complete commissioning of infrastructures resulting from major projects of the 1<sup>st</sup> generation.

3. In the execution of major projects, prioritizing the Project-Finance and the Public-Private Partnership approaches that help adequately involve the private sector and effectively mobilize investment resources.

**Our humble opinion is that, for these two measures-objectives, the reading and analysis of the circular related to the preparation of the budget since 2021 (the starting point of the SND30) deserves to be more explicit to translate these commitments, if necessary with associated targets and indicators.**

4. Finalizing the land reform in order to ensure the effective availability of land to investors, farmers, real estate operators, transport infrastructures construction programmes, etc
5. Promoting the emergence and support of national champions in the key sectors for the structural transformation of economy, particularly through the creation and operationalization of economic zones.

Since Law No. 2013/011 of 16 December 2013 governing economic zones in Cameroon, Decree No. 2015/178 of 06 April 2015 organizing the Agency for the Promotion of Economic Zones (ZE) and Decree No. 2019/199 of 17 April 2019 laying down the modalities for creating and managing ZE, things have not moved sufficiently for a country that wants to base its economic takeoff on this exports promotion option. In 2023, we were in the first third of the GESD decade (2010-2020) and here we are again in the SND30 with the same objective. The circular should make it a priority, otherwise, it would sound like "noisemaking", which we do not think is the case !

6. Give priority to the maintenance of existing equipment and infrastructures to ensure their sustainability and functioning.

Although it is driven by operational and conceptual measures, this key consideration should nevertheless be incorporated in the circular. In this regard, a formal prescription in support of a national preference policy for local SMEs and the promotion of the asset management of infrastructure (GPI) would help boost this subsector that generates jobs and growth.

**In the end, it should be possible to see these guidelines embodied in the strategic/ conceptual note of State budget: the circular to be submitted for signature by the President of the Republic.**





## CONCLUSION AS RECOMMENDATIONS

### A few axes of departure

For CAMERCAP-PARC the departure through a change of direction can be done by activating three main levers: (i) Adapting the budget model to sustain the national production system; (ii) streamlining budgetary choices; and (iii) laying down clear guidelines on State expenditure/consumption.

#### 1) Adapting the budgetary model to sustain the national production system

Like most developing countries, Cameroon is technologically dependent. It means that it must buy equipment from outside to achieve its development objectives. Hence the structural deficit of its trade balance because it imports more than it exports. Imports, which consume foreign currencies, very often hamper the execution of the budget when the latter become scarce since the realization of expenditures planned in foreign currencies requires their availability (export revenues, service revenues, transfers from the diaspora, failing which it is necessary to resort to indebtedness and donations).

Indeed, the current budget design and programming, while respecting the overall balance of the budget (which requires equality between revenues and overall expenditures), does not guarantee a specific balance (which requires equality between revenues and expenditures in foreign currencies)<sup>15</sup>.

While respecting the budgetary model based on the principle of maximizing expenditures under the constraint of forecasted revenues, the State assimilates the foreign currencies (purchasing power outside) to domestic resources (purchasing power inside).

### A few low cost suggestions with rapid results :

**a) Applying the budgetary chart<sup>16</sup>** : This is an adjustment mechanism that ensures that the specific balance is respected, meaning the appropriateness of revenues and expenditures, in foreign currencies. It is precisely about using the traditional budget to draw another budget, spelling out the amount in foreign currency that this or that expenditure entails.

Thus, beyond budgetary indiscipline, there is another deeper problem that can cause achievements to diverge from budget forecasts: **the imbalance of foreign currency budget**.

This imbalance is regularly reflected by the States' insufficiency in foreign currency to cover imports needs.

To overcome this impasse, it is, therefore, necessary to adopt a budget that is balanced, not only in terms of expenditures but also and above all in terms of foreign currency. The adjustment mechanism that is used to do this is: **the budgetary chart**, whose main task is to assess the amount in foreign currency required for each spending heading.

Thus, the bodies in charge of budget design and programming can now, in principle, not only objectively highlight the budget's foreign currency deficit and anticipate it through an external indebtedness with a view to making up for it, but also to achieve control of the external debt.

The budgetary chart should, as consequence, carry out a profound reconfiguration in the very presentation of the budget in three columns :

(i) The revenues and expenditures items ; (ii) the amount of resources allocated to each item

and (iii) the foreign currency amount of each expenditure.

**b) In the specific case of the Import-Substitution option of the SND30**, it is necessary to :

- ❖ Limit the release of foreign currency to import certain products like furnishings, textiles, and food products ;
- ❖ Determine the quota of the budget for the funding of direct or indirect imports.

### 2) Streamlining budgetary choices

Over the past six years, the analysis of the objectives laid down by the circulars under review highlights a major observation : **the consistent and systematic extension** of objectives (sometimes down to the last comma) from one budgetary year to the other. This amounts to asking whether it is done out of conviction or just by unconscious xeroxing

From the diagnosis carried out, it emerges that the State wants to do everything at the same time to the extent that, despite the reforms initiated, the results at maturity remain mitigated.

It is, therefore, necessary to display rationalization from the conceptual phase of the budget given that in the current configuration of the State budget, it is a matter of proactiveness and not of economic rationality.

We advise the actors in charge of designing and preparing State budget, not only to be realistic but also pragmatic over the next ten (10) years. This will inevitably involve making careful choices about what the State can achieve from the means available to it, in full responsibility and sovereignty, without systematically placing itself under the everlasting guardianship of economic programmes with the IMF and TFP.

ETo achieve this, it is advisable, from the inception phase, to be more explicit and concise in drawing up the budget from the design phase. This requirement imposes rigor in writing and validation.

The exercise should be evaluated at each term and determine the present and immediate future choices.

In the end, the streamlining of budgetary choices should, in the short term, define and respect budgetary priorities; in the average term make the budget effective (achieve results at the end); and in the long term, achieve a sovereign budgetary policy.

Thus, in accordance with CEMAC's transparency code in the management of public finances, that is domesticated... **the time has henceforth come to lift the taboo on oil revenues and other non-tax revenues**.

Their role, beside tax revenues should underpin the mobilization of sovereign internal revenues and, delay the applications to funding under the drastic economic and financial programmes of the IMF and allies. Reflections and researches in this light are available.

### 3) Defining clear guidelines on expenditure/consumption

The absence of clear guidelines on expenditure/consumption is a real impediment to the budgetary design and programming. Expenditures in investments (PIB) should require resorting to the import of goods for the execution of large-scale constructions sites (major projects), without forgetting the consumption of local material and operating cost (BF) that need a special attention. How can the goods that the country produces locally be imported? Without a huge cost the State could implement the following measures/actions :

#### **Recommendation 1 : Setting up a local trading system or complementary currency<sup>17</sup>**

The local trading system reflects the coexistence within a single economic space of two or many currencies with one that is convertible while the others are not convertible. Thus, there can be a major currency convertible in foreign currency for external

15 - Claude Latrie MVOA (2020)

16 - Focus on decentralization

17 - Dieudonné ESSOMBA

trade and one or many trading solutions restricted to the national level (non-convertible currency). It helps reduce the pressure of using foreign currency for operating expenditures but, above all, it facilitates financial and products transactions at the central purchasing unit. Several countries across the world are applying this policy to relieve their foreign exchange cash flow.

These complementary currencies can take several forms of formulas :

- a) A paper money (coins and banknotes) in circulation but with a discharging power limited to transactions within the national territory ;
- b) Service checks (transport, restaurant, health, education, cultural and places of leisure) ;
- c) Purchasing vouchers (fuel voucher, etc.);
- d) Central purchasing units per sector (e.g.: the seven sectors of the GESP/SND30 which are: Education, production and commerce, production infrastructure, general administration and defense and security.

#### Our opinion



**It would be to Cameroon's advantage to formalize and institutionalize this practice as it can boost/sustain the consumption of local products and, therefore, revamp production.**

**Inevitably, surpluses would be transformed for export and this is a way to support economic transformation.**

**The exclusive use of this complementary currency would incidentally be a lever for import – substitution?**

#### **Recommandation 2 : In case import-substitution is driven by the SND30, we could :**

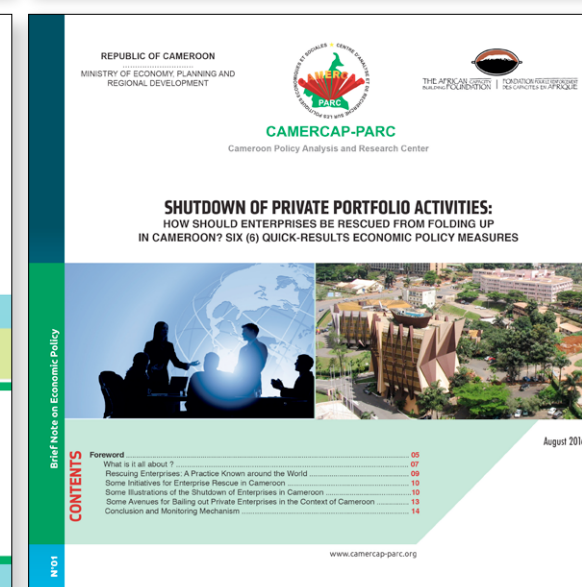
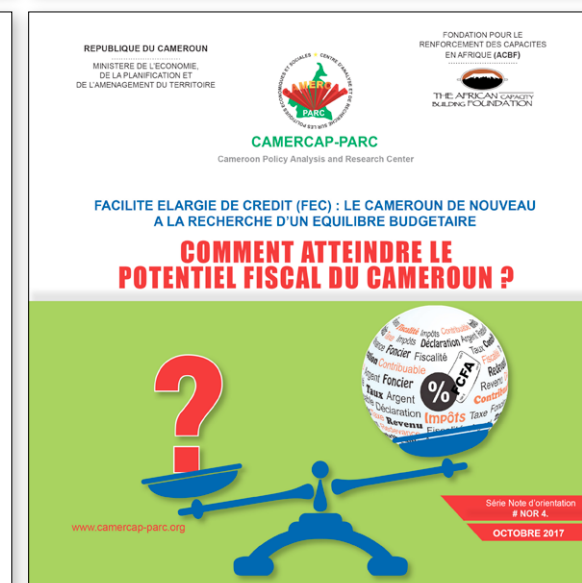
- ❖ Introduce incentives for the local transformation of products, following the 02 examples of CIMENCAM (October 2021) with the local manufacturing plant to produce clinker in Figuil, and SABC (November 2021) for the processing of corn in Mbankomo.
- **It is worth reminding that investors are not primarily looking for tax incentives but for security and profitability.**
- ❖ Define tariff and non-tariff barriers to the importation of low-technology products.

#### **At the institutional level**

1. Question the role of the Economic and Social Council and decide, either to :
  - ❖ Reform it, or
  - ❖ Revive it and restore it among the institutions of the republic
2. Why could the BOD (June) not debate the circular related to the preparation of State budget for the N+1 fiscal year ?
3. Return to the coordinated management of budget which is between MINFI and MINEPAT, without creating dysfunctions and setting the stage for inefficiency
4. Revamp the role of economic analysis institutions so that reflection should come before action and get out of the continuous emergency system. Developed and emergent countries that Cameroon wants to emulate have understood it and are giving prominence and resources to research.

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NEW THREE-YEAR ECONOMIC PROGRAMME**

**ESSENTIAL CAPACITIES AND SKILLS REQUIRED TO MAKE THE UNION  
(OF INCOMPATIBLE SETS) WORK**



**COVID-19 ET LES AGENDAS DE DEVELOPPEMENT AU  
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