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Swiss Confederation

Federal Departement of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO

FACTSHEET

Bilateral Assistance and Capacity Building for Central Banks

Country/region
SECO priority countries

Executing agency
Graduate Institute Geneva

Duration
2023-2028 (Phase III)

SECO contribution
CHF 8'616'560

BCC

Since 2012, this program supports partner central banks in building up their technical and institutional capacities to perform effectively their monetary policy and financial stability mandates and contribute to their country's growth.

Rationale

Central banks are pivotal in safeguarding macroeconomic stability and building resilience against shocks while contributing to a business enabling environment. Their decisions influence almost everyone in a society, shape individual preferences and corporate investment decisions, and play a significant role in determining the overall wellbeing of an economy. Many central banks pursue the ultimate goals of sustainable economic growth and full employment by preserving price stability and promoting financial stability. Central bank credibility is a key pre-condition for local economic development and attracting foreign investments.

The Bilateral Assistance and Capacity Building for Central Banks (BCC) program supports central banks in SECO priority countries in building-up capacities in their core policy areas. Central banks' mandates and their roles and responsibilities can differ quite significantly from one country to another, encompassing not only monetary policy but also financial sector regulation and oversight as well as the provision of core financial system and payments infrastructure. To fulfill their mandates, central banks need human capital, in the form of well-trained staff, and institutional capacity to coordinate their different functions. The provision of tailored capacity building adapted to the central banks' needs and country contexts is at the very core of the BCC program.

Objectives and Activities

The main objective of the BCC program is to help central banks build their analytical and technical expertise to conduct effective monetary policy, promote stable and efficient financial sector, and improve operational sustainability.

Based on tailored needs assessments, the program works with the central banks across four to five priorities among nine thematic areas: (1) monetary policy, (2) payment systems, (3) financial inclusion, (4) financial stability, (5) environmental sustainability, (6) data & statistics, (7) research, (8) business continuity / operational risk management, and

(9) human resources management and international cooperation. To achieve its objective, the program encompasses the following delivery modalities: i) technical assistance and capacity building (main focus), ii) peer-to peer learning, iii) applied research, iv) an annual conference in Switzerland and technical workshops in partner countries; and v) others (such as online courses and a blog). Activities in the selected priority areas are then agreed in a Memorandum of Understanding with the central bank and formalized in a country log-frame with measurable indicators.

Governance Structure

The BCC program is implemented by the Graduate Institute of International and Development Studies Geneva. It is guided with the support of an Advisory Committee, which is composed of SECO, the Swiss National Bank and the Graduate Institute. This committee sets the strategic direction of the BCC program and oversees the implementation of the program's activities. SECO ensures that the activities under the program are coordinated and aligned with those of other Swiss stakeholders.

How to Get Involved

The program is targeted to SECO priority countries and select countries with complementary measures. Currently, the central banks of Albania, Azerbaijan, Bosnia and Herzegovina, Colombia, Peru, Morocco, Tunisia, Ukraine, and Uzbekistan are participating in the program.

Recent Achievements

The Central Bank of Colombia used BCC support to analyze the digital payments ecosystem in Colombia and discuss possible solutions with the private sector. Based on these results, they opted to design a new instant retail payments system to foster financial inclusion and make business transactions easier. BCC further helped in designing of the governance structure, the business case, the pricing, the vendor implementation plan, and the electronic seal design. The instant retail system (BRE-B) will become operative in the second half of 2025.

Further information and contact details

Website: https://bccprogramme.org/

seco-cooperation.admin.ch

Growth-promoting economic policy

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