

Procurement management number / Project name:  
202512040001 / Sovereign Risk Analysis (QCBS--Time-based)

The questions and answers are as follows:

2026/01/05

Question Number	Page(s) of RFP	Item	Question Content	Response
1	S2-23, S2-24, S2-25	Financial Programming (FP)	In addition to the FP results, does JICA/MEAD expect the consultant to provide a simplified, Excel-based FP framework (with formulas) that JICA/MEAD economists can reuse internally which is similar to the IMF's streamlined FP framework (more information is available <a href="#">here</a> )?	That is correct.
2	S2-23, S2-24, S2-25	Financial Programming (FP)	Is it acceptable to JICA/MEAD if the FP projections that are generated by the Excel-based FP framework do not (necessarily) coincide with the bidder's official/published forecasts for Mozambique and Bolivia?	Discrepancies between the two are acceptable; however, in the event of a substantial divergence, the bidder may be asked to provide a rationale for the difference.
3	S2-23, S2-24, S2-25	Debt Sustainability Analysis (DSA)	For the DSA, will JICA/MEAD share the latest DSA template for Mozambique and Bolivia with the consultant (either directly or via IMF counterparts), or should the consultant build the DSA template using the DSA tabs embedded in the IMF's streamlined FP framework (more information is available <a href="#">here</a> )?	We expect that the consultant builds the DSA template using the IMF's DSA framework ( <a href="https://www.imf.org/external/pubs/ft/dsa/">https://www.imf.org/external/pubs/ft/dsa/</a> ).  As revised on January 5, 2026
4	S2-23, S2-24, S2-25	Medium-Term	Does JICA/MEAD expect the consultant to provide annual projections over a standard	That is correct.

		Economic Outlook	five-year time horizon, consistent with the IMF's practice when preparing World Economic Outlook (WEO) and Article IV consultation reports?	
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