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UNIVERSITY OF GHANA

FACULTY OF ARTS

DEPARTMENT OF FRENCH

A TRANSLATION FROM FRENCH INTO ENGLISH OF THE DOCUMENT 'COMMUNICATION EN CONSEIL DES MINISTRES RELATIVE A L'EXECUTION DU BUDGET A LA FIN JUIN 2010'

AKOSUA AFRIYIE BAFFOUR-AWUAH

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MA TRANSLATION DEGREE

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UNDER THE SUPERVISION OF MR. KUTO

LECTURER

DEPARTMENT OF FRENCH

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DECLARATION

I, the undersigned, do hereby certify that this work is my original work and that no part of it has been published for the award of a certificate to my knowledge, I am solely responsible for any short comings that may be found in this work which I submit with the approval of my supervisor.

……..

Signature of student

Date…….

We hereby certify that the preparation and presentation of the work herein have been carried out according to the laid down procedure for the supervision of projects by the university

Supervisor

Name……..

Signature…….

Date…….

Head of Department

Name……

Signature……..

Date……..

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ABSTRACT

Translation is a form of communication which requires the transfer of information across languages. Its main purpose is none other than to establish equivalence between the source language and the target language. The objective of the dissertation is to bring to light some of the challenges a translator might face in the course of the translation activity and to foster an appreciation of the procedures which can help any translator to accurately render any source language text into a another target language. The dissertation is made up of an introduction, followed by four chapters, a conclusion, a bibliography and glossary. The introduction is a report on a three month internship undertaken at the end of the MA translation program. Emphasis is given to the working environment, responsibilities, challenges and experience acquired. In chapter one, which is titled '*what is translation?'* the notion of equivalence, its nature and types, based on theorists' perspectives on the subject is discussed. It also examines the procedures used in resolving translation challenges and difficulties. The second chapter is a presentation of the original text in French. Chapter three presents the translated version of the original text in English. The final chapter is an analysis of the problems faced in the course of translating the original text and the translation procedures used to resolve these problems. This is followed by a conclusion of the dissertation.

***Keywords*:** transfer of information, equivalence, translation procedures, types of equivalence, translation problems

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DEDICATION

This work is dedicated to my father, Yaw Baffour- Awuah. Thank you daddy for all the support, encouragement and guidance you have given me since childhood. You are the best father in the whole wide world.

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I am grateful to the entire MA Translation (2010-2011) and MPhil French (2010-2012) classes for enriching my academic experience.

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LIST OF ABBREVIATIONS

FRENCH

ANADER:	Agence Nationale d'Appui au Développement Rural
BAD:	Banque Africaine de développement
BCEAO:	Banque Centrale des Etats de l'Afrique de l'Ouest
BIC :	Bénéfices Industriels et Commerciaux
BICICI:	Banque Internationale pour le Commerce et l'industrie en Côte d'Ivoire
CCI:	Coût des Opérations du Centre de Commandement Intégré
CEI:	Commission Electorale Indépendante
CGRAE:	Caisse Générale de Retraite des Agents de l'Etat
CFAF:	Communauté Financière Africaine Franc
CIE:	Compagnie Ivoirienne d'Electricité
CHU:	Centre Hospitalier et Universitaire
CI TELECOM:	Côte D'Ivoire Télécommunications
CNCE:	Caisse Nationale des Caisses d'Epargne
CNSI:	Commission Nationale de Supervision de l'Identification
DGI:	Direction Générale des Impôts

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DGER:	Don du Gouvernement et de Redressement Economique
EPN :	Etablissement Publique National
FER:	Fond d'Entretien Routier
FDS:	Forces de Défenses et de Sécurité
FIMR:	Fond d'Investissement en Milieu Rural
FMI:	Fond Monétaire International
INS:	Institut National de la Statistique
ONI:	Office National d'Identification
PETROCI:	Société Nationale d'Operations Pétrolières de la Côte d'Ivoire
PNRRC:	Programme National de Réinsertion et de Réhabilitation Communautaire
SAGEM:	Société d'Applications Générales d'Electricité et de Mécanique
SIGFIP:	Système Intégré de Gestion des Finances Publiques
SIR :	Société Ivoirienne de Raffinage
SODECI:	Société de Distribution d'Eau de la Côte d'Ivoire
SYDAM:	Système de Dédouanement Automatisé des Marchandises
TVA:	Taxe sur la Valeur Ajoutée

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LIST OF ABBREVIATIONS

ENGLISH

AfDB:	African Development Bank
AFCF:	African Financial Community Franc
ACCSF:	Automatic Customs Clearance System for Freight
BICICI:	International Bank for Trade and Industry in Ivory Coast
CI TELECOM:	Côte d'Ivoire Telecommunications
GAEMC:	General Applications of Electricity and Mechanics Company
IEC:	Independent Electoral Commission
IEC:	Ivorian Electricity Company
IFRA:	Investment Fund in Rural Areas
IMF:	International Monetary Fund
IRC:	Ivorian Refinery Company
ISPFM:	Integrated System of Public Finance Management
NARDS:	National Agency for Rural Development Support
NCSI:	National Commission for Supervision of Identification
NIO:	National Identification Office

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NIS:	National Institute of Statistics
NPRCR:	National Program for Reintegration and Community Rehabilitation
NSPOCI:	National Society of Petroleum Operations in Côte d'Ivoire
UTH:	University Teaching Hospital
VAT:	Value Added Tax
WACB:	West African Central Bank
WDCCI:	Water Distribution Company of Côte d'Ivoire

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INTRODUCTION

INTERNSHIP REPORT

The MA translation programme requires students in the programme to undertake a three month internship after their course work. Students are allowed to choose institutions of their choice, where they wish to undertake their internship. The French department, however, provides students with introductory letters to be sent to their places of internship. Such a privilege was extended to my class when our course work ended.

We had undertaken internships at the undergraduate level, but this time around we were exceptionally excited to put into practice the theoretical knowledge we had acquired. After sending letters to a number of institutions and agencies and being refused on several occasions, we became quite disappointed. Finally, we received a call from the Head of Human Resource of the West African Monetary Institute (WAMI) that our internship requests had been approved by the Director of Finance and Administration. We were elated at the news and started internship the next day.

DESCRIPTION OF INSTITUTION

WAMI is an ECOWAS affiliate with the role of carrying out preliminary activities for the creation of the West African Central Bank (WACB) as well as establishing a monetary union for the West African Monetary Zone (WAMZ). The activities of WAMI include multilateral surveillance of macroeconomic performance of Member States, the design of the architecture and policy frameworks of the WAMZ monetary union, sensitization of stakeholders,

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collaboration with external partners, research as well as publications of pertinent materials in the execution of its mission.

The organizational structure of WAMI includes a Director-General, a political adviser, an audit service and translation service. The institute is divided into 7 departments: Multilateral Surveillance, Research and Statistics, Financial Integration, Operations and Regional Integration, Legal, Payment Systems and Translation which have sub-divisions.

The Department of Multilateral Surveillance consists of government bureaus of Gambia, Ghana, Guinea, Liberia, Nigeria and Sierra Leone. The Department of Research and Statistics is made up of strategic and statistical divisions. The financial sector and the currency issuance divisions make up the department of Financial Integration. In the department of Operations and Regional Integration, there are two divisions: trade and regional infrastructure. The legal department has a legal advisory division, an implementation division as well as a legal research division. The department of translation serves the six other departments.

WORKING ENVIRONMENT

The institute is located in a relatively serene part of town and the working environment is quite conducive for translation tasks and work in general. Each employee has a workstation where he or she can perform duties with no interruption. WAMI is a bilingual institution as such it regroups personnel from both Anglophone and Francophone West African countries. There is, therefore, a blend of cultures and personalities.

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RESPONSIBILITIES

Translation is an important activity at WAMI so a whole department has been created for it. The translation department takes care of all translation needs. These may take the form of letters, quarterly reports, Speeches, to mention a few. We were provided with as many documents as possible to facilitate our training. We worked under minimum supervision as our supervisor, who is also the Head of the translation unit, was occupied with other pressing duties. We were required to meet with the Director of Finance and Administration every week to inform him about our progress on the job and any difficulties encountered. We also got a chance to translate letters, reports and questionnaires when our supervisor was on sick-leave.

CHALLENGES

The absence of our boss was an opportunity for us to apply the little knowledge and skill that we had acquired from the beginning of the internship. There was an upcoming meeting in Guinea and reports, speeches, questionnaires and letters had to be translated into French. This was a huge challenge for us. We had to translate documents and texts in the field of accounting, finance, economics, politics and law. We were confronted with technical terms that we had no idea of. As a solution, we examined previous documents in order to have a template to aid us in our translations. We also did extensive research on key terms that were in the documents. We had to work against the clock to be able to finish with the translation and to have someone proofread it. It took us about three weeks to finish translating all the texts and another week to correct the errors in the work.

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EXPERIENCE ACQUIRED

The three-month internship period at WAMI was indeed a learning curve for me. We learned effective ways of translating texts on economic policies, payment systems, stocks and investment markets and law. There was a new term and expression to learn every day. Furthermore, the internship made us appreciate the importance of a translator. Most of all, we were able to assess our preparedness for the translation profession. When the internship period ended we had still not finished with the translations that were given to us. We, therefore, quickly requested for an extension to complete the task.

RECOMMENDATIONS

The internship was worthwhile even though it was quite short. We wish that in future, the period for the internship would be extended to six months so students can learn more on the job. Again we suggest that the University should negotiate with the recruiting companies and institutions for the provision of transportation allowances for interns.

INTERNSHIP ASSESSMENT

On the whole, the internship programme was a good opportunity for us to appreciate the work of a translator. The period spent translating documents, researching and proofreading was a lifetime experience, particularly when there was no supervision. Again, it granted us a platform for practising both the French and English languages.

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CHAPTER 1

WHAT IS TRANSLATION?

Almost all translation theorists recognize to some extent that, the job of a translator is usually, to establish equivalence between their source texts (ST) and target texts (TT). However, translation scholars and practitioners perceive the issue of equivalence differently. In this aspect of the dissertation, we examine the nature and types of equivalence in translation theory and practice based on definitions and views about translation. We also examine the procedures used by translators to establish equivalence between a given ST and TT.

According to Bell (1991:5-6), translation is "the expression in another language (or target language) of what has been expressed in another source language, preserving semantic and stylistic equivalence. Catford (1965:20) in his book, *A Linguistic Theory of Translation* defines translation as "the replacement of textual material in one language (the Source language) by equivalent textual material in another language (the Target language). Meetham and Hudson (1969:713) have also defined translation as "the process or results of converting information from one language or language variety into another. The aim is to reproduce as accurately as possible all grammatical and lexical features of the source language message and at the same time all factual information contained in the original text must be retained in the translation". Another pair of theorists who have defined translation is Nida and Taber (1969:12). They state that, "translation consists in reproducing in the receptor language the closest natural equivalent of the source language; first in terms of meaning and second in terms of style."

The above definitions undoubtedly underline the centrality of the notion of equivalence in translation. Theorists, however have different views on the nature and typologies of equivalence.

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We shall, therefore, examine the various descriptions of translation equivalence and the different types that have been identified.

Nida in his famous book *Towards A Science of Translating*, (1964:159-60) has classified equivalence into formal and dynamic equivalence. Formal equivalence focuses on the message, i.e. the form and content. In this case, there should be a close similarity between the SL message and the TL message, explains Nida (1964: 160-61). On the other hand, dynamic equivalence, according to Nida, is a situation in which the relationship between receiver and message should be substantially the same as that which existed between the original receiver and the message. He is of the view that words do not have static meanings and as such the idea of total equivalence in reality cannot be achieved. He prescribes dynamic equivalence as the ideal type of equivalence that any translator should seek to establish between linguistically different texts. He states that the purpose of establishing equivalence is to find "the closest natural equivalent to the source language" in terms of grammar, cultural references and lexicon of the ST.

In his book *Approaches to Translation* (1981:77), Peter Newmark distinguishes between two types of translation that can also be classified as types of equivalence. These are communicative translation and semantic translation. Communicative translation is a situation in which a particular translation has the exact impact on the receivers of the TT as those experienced by receivers of the ST. Semantic translation on the other hand, takes into consideration the contextual meaning of the ST in relation to the syntactic and semantic characteristics of the TT. Peter Newmark (1988:49) explains that equivalence is the desirable result of a translation, rather than the goal of a translation.

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Bell (1991:6-8), states that, texts in different languages are similar in a number of ways. They can be similar in varying degrees (fully or partially equivalent), in levels of presentation (i.e. in context, semantics, grammar, and lexicon) and in ranks (word-for- word, phrase-for-phrase, and sentence-for-sentence). This description suggests that there are different types of equivalence and a translator can establish equivalence between texts in different languages. In order for a translator to establish equivalence between texts in different languages he or she should consider the nature of the languages in question. For Bell, languages are codes or formal structures with elements that come together to produce meaning for communication purposes. The onus lies on the translator to select the type of equivalence which is suitable in a particular situation. He or she can strive to maintain the form of the ST to the detriment of not rendering properly the meaning and vice versa. The advantage of focusing on the form is that the receiver will obtain almost the exact copy of the original text. However, though the translation may be accurate, it may have a weak effect on the receiver of the TT in comparison to the effect on the original receivers. Focusing on the contextual meaning will also mean that the accuracy of the message will be lost but the translator would be contented with a beautiful translation. In both scenarios the translator cannot win but if the translation measures up to the purpose for which the original text was written then the translation may be termed acceptable

Another theorist who has written on equivalence, Werner Koller (1979:186-191) cited by Munday (2001) has identified five types of equivalence: These are denotative, connotative (or stylistic), pragmatic (or communicative), expressive and normative equivalences. Denotative equivalence refers to the situation where the ST and TT convey the same extra linguistic facts. Connotative or stylistic equivalence refers to the lexical choices between near synonyms. A situation whereby the receiver of the TT experiences the same effect as the receiver of the ST is

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described by Koller (1979: 176-91) as a pragmatic or communicative equivalence. Expressive equivalence refers to exact translation of forms, aesthetic and stylistic features of the ST. The text normative equivalence has to do with the analysis of different typologies of texts. The main types of equivalence identified by translation scholars to a large extent, suggest that there are several ways of ensuring equivalence between a particular ST and TT. These methods that aid translators in establishing equivalence are termed translation procedures. Translation procedures are methods applied by translators when they want to establish equivalence for the purpose of transferring elements of meaning from the source text (ST) to the target (TT). Newmark (1988b: 82-114) has proposed the following methods as translation procedures: transference, naturalization, cultural, descriptive, functional, equivalent, componential analysis, synonymy, through translation, transpositions, modulation, compensation, compensation, paraphrase and couplets. These procedures are explained below:

Newmark describes **transference** as "the process of transferring a source language (SL) word to a target language (TL) text". It includes transliteration "**transcription.**" An example is *coup d'état,* a French word borrowed into English. **Naturalization** according to Newmark (1988b:82), is the process of adapting the SL word first to the normal pronunciation, then to the normal morphology of the TL. An example is the French word *thatchérisme.* He describes **cultural equivalent** *as* replacing a cultural word in the SL with a cultural word in TL. He states however that, "they are not accurate" (Newmark, 1988b:83). He gives the word Baccalauréat in French which is the translated in English as 'A' level. The procedure of **descriptive equivalent**, according to Newmark, (1988b:83) is when SL cultural words are generalized by using just a description. An example is the use of the Japanese term *Samurai* which is translated into English as, an *Aristocrat from the eleventh to the nineteenth century*. He describes **functional equivalent** as the trans-

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lation procedure that requires the use of a culture-neutral word (Newmark, 1988b:83). Again he cites the French word Baccalauréat which is translated in English as Secondary School Leaving Exam. **Componential analysis for** Newmark, means "comparing a SL word with a TL word which has a similar meaning but is not an obvious one-to-one equivalent, by demonstrating first their common and then their differing sense components", (Newmark, 1988b:114). He describes **Synonymy** as "near TL equivalent" (Newmark, 1988b:84) and **Through-translation** as the literal translation of common collocations, names of organizations and components of compounds. This procedure of translation can also be termed **calque** or **loan translation** (Newmark, 1988b:84).**Transpositions or shifts**, according to Newmark, involves changing the grammar elements from SL to TL, for instance, (i) changing from singular to plural, (ii) the change required when a specific SL structure does not exist in the TL, (iii) changing a SL verb to a TL word, changing of a SL noun group to a TL noun and so forth (Newmark, 1988b:86). **Modulation** occurs when the translator reproduces the message of the original text in the TL text in conformity with the current norms of the TL, since the SL and the TL may appear dissimilar in terms of perspective (Newmark, 1988b:88). Examples are:

1. *Il n'a pas hésité→ He acted at once*
2. *Dormir à la belle étoile→ Sleep in the open.*

Another translation procedure described by Newmark is r**ecognized translation,** which occurs when the translator "normally uses the official or the generally accepted translation of any institutional term." (Newmark, 1988b:89). He describes the situation in which the meaning loss in one part of a sentence is compensated for in another part as **Compensation** (Newmark, 1988b: 90). For Newmark, the procedure in which the meanings of SL cultural words are explained is termed **Paraphrasing**. This is similar to descriptive equivalent but the difference is that in para-

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phrasing more explanations and descriptions are given unlike in descriptive equivalent. (Newmark, 1988b:91). Finally, he describes the procedure of adding more information to the translation as **Notes** (Newmark, 1988b:91). It is worth noting that any two of the translation procedures described above can be combined. When this happens, it's called **Couplets**. (Newmark, 1988b:91).

How effective are any of these procedures in translating specialized texts, especially economic texts? In the translation of 'Communication en conseil des ministres à l'exécution du budget à la fin juin, 2010' we will find out whether some of the translation procedures discussed are effective in translating and transmitting the message from an economic source text (ST) to the receivers of that text . Our focus will be on synonymy, amplification, componential analysis, transposition, calque, through-translation and semantic equivalence.

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CHAPTER 2

ORIGINAL TEXT

2.1 Presentation of Original Text

The original document 'Communication en conseil de ministres, relative à l'exécution du budget à la fin juin 2010' is a budget report presented to the Ivorian cabinet by the 2010 minister for Finance and Economic Planning of Côte d'Ivoire, Koffi Charles Diby, for the purpose of assessing economic performance and indicators in the Ivorian economy during the 2010 fiscal year. The document is an economic text replete with technical terms as well as language for a specific purpose (LSP) and, therefore, can be categorized as a specialized text. The text was chosen for the purpose of examining the effectiveness of translation procedures, in resolving challenges encountered in the translation of specialized texts, by establishing equivalence between the two texts in terms of the message and the impact on its receivers.

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2.2 COMMUNICATION EN CONSEIL RELATIVE A L'EXECUTION DU BUDGET A LA FIN JUIN 2010

Introduction

L'objet de cette communication est de présenter les caractéristiques essentielles de l'exécution du budget au terme du premier semestre de 2010. A travers la revue analytique de l'exécution des prévisions de recettes et de dépenses sur cette période, elle vise à rendre compte de la mise en œuvre des engagements budgétaires pris dans le programme économique et financier en cours.

A cet effet, elle s'attèlera à analyser les ressources mobilisées, les niveaux d'exécutions des dépenses ainsi que les paiements effectués. Par ailleurs, elle fera ressortir la situation de réalisation d'un certain nombre de repères quantitatifs contenus dans le programme.

Contexte général

Le deuxième trimestre de l'année 2010 s'est caractérisé par un climat sociopolitique relativement apaisé consécutif au renouvellement des instances dirigeantes de la Commission Electorale Indépendante (CEI). En outre, le renforcement du dialogue au sein de la classe politique a permis la tenue avec succès des assises de la 38ème Assemblée Générale de la Banque Africaine de Développement (BAD) à Abidjan, fin Mai 2010. En ce qui concerne la crise énergétique survenue en Février 2010, les mesures diligentes prises par le Gouvernement ont permis la poursuite des activités économiques en limitant l'impact du délestage de l'électricité sur l'appareil de production. Le premier semestre 2010 a été également marqué par la deuxième évaluation du programme économique et financier appuyé par la Facilité Elargie de Crédit (FEC) du Fonds Monétaire International (FMI). Les supports de cette évaluation jugée satisfaisante ont

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été finalisés à la fin juin 2010. S'agissant de la Banque Mondiale, les progrès constatés dans la mise en œuvre des reformes économiques et financières ont donné lieu au tirage du 3ème Don de Gouvernance et de Redressement Economique (DGER) sous forme d'appui budgétaire.

C'est dans ce contexte socio-économique favorable que s'est déroulée l'exécution du budget au cours du deuxième trimestre.

Réalisation des ressources

Les ressources budgétaires de l'Etat au titre de l'année 2010, ont été prévues à hauteur de 2 481 milliards dont 2 150,6 milliards de ressources intérieures et 330,4 milliards de ressources extérieures. Les prévisions de ressources de trésorerie de 461,6 milliards portent le niveau global du budget 2010 à 2 942,6 milliards.

A la fin juin 2010, pour un objectif de 1 816,3 milliards, les ressources mobilisées se chiffrent à 1 851,2 milliards dont 1 287,8 milliards de ressources budgétaires et 563,4 milliards de ressources de trésorerie, dégageant un surplus de 34,9 milliards.

TABLEAU 1 : **Situation de réalisation des ressources de l'Etat**

(en milliards de francs CFA)	Budget Initial	Réel fin mars	Fin juin	
			Objectif	Réel
Recettes fiscales	1884.7	441.7	890.3	953.0
Recettes non fiscales	89.4	7.9	43.8	30.4
Autres financements intérieurs	461.6	263.4	533.5	563.4
Ressources extérieures	330.4	39.9	168.7	146.5

Source : DGBF/DGTCP/DGE

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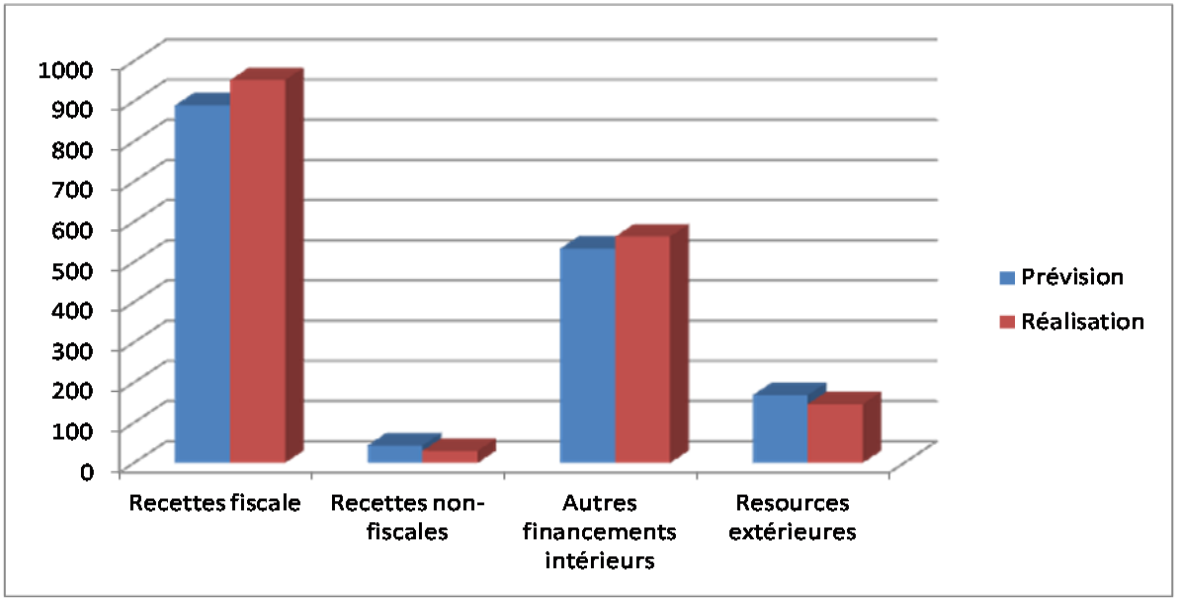
GRAPHIQUE 1 : **Etat comparatif des réalisations de ressources par rapport aux prévisions**



Source : DGBF/DGTCP/DGE

Ressources budgétaires

Les ressources budgétaires de l'Etat ont été recouvrées à hauteur de 1 287,8 milliards pour une prévision de 1 282,8 milliards, soit un taux de réalisation de 100,4%. Elles comprennent les ressources intérieures pour 1 141,2 milliards et 146,5 milliards de ressources extérieures.

Ressources intérieures

Les ressources intérieures ont été réalisées à hauteur de 1 141,2 milliards contre 1 114,1 milliards prévus, soit une plus-value de 27,1 milliards. Ce résultat est imputable aux bonnes performances enregistrées dans le recouvrement des recettes fiscales.

- **Les recettes fiscales**

Les recettes fiscales de l'Etat, recouvrées à hauteur de 953 milliards, affichent une plus-value de 62,7 milliards. Ce résultat reflète la bonne tenue des droits et taxes à l'importation des

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marchandises, des revenues du pétrole et du gaz (impôt BIC et taxe d'exploitation pétrolière), des droits d'enregistrement sur le café-cacao et de la Taxe sur la Valeur Ajoutée (TVA).

La TVA intérieure recouvrée à hauteur de 79,7 milliards, enregistre une plus-value de 7,2 milliards consécutive à la bonne évolution de l'activité économique sur la période malgré les difficultés liées à la crise énergétique.

Les droits d'enregistrement sur le café et le cacao continuent leur progression déjà constatée au premier trimestre 2010. Les réalisations ont atteint le niveau de 56 milliards pour un objectif de 52,9 milliards, soit une plus-value de 3,1 milliards, sous l'impulsion de la bonne tenue des cours du cacao en dépit de la baisse de la production. Le prix CFA moyen du cacao sur les six premiers mois de l'année 2010 est de 1750 francs CFA contre 1261 francs CFA sur la même période en 2009.

La réalisation des revenus du pétrole et du gaz s'est établie à 101,5 milliards dont 70,9 milliards pour le BIC pétrole et gaz et 30,6 milliards pour la taxe d'exploitation de pétrole et de gaz en enregistrant une plus-value de 62 milliards par rapport aux objectifs. En effet, pour faire face à ses engagements financiers sur la période notamment le remboursement de la dette envers BNP-Paribas, le Gouvernement a obtenu enlèvement de la part Etat dans la production de pétrole initialement programme au second semestre. Cette réalisation a bénéficié également de l'embellie des cours du pétrole brut et de l'appréciation du dollar.

Les droits de porte ont enregistré également une plus-value de 22,2 milliards pour se situer à 439,7 milliards avec 326,5 milliards de droits à l'imputation et 113,1 milliards de taxes à l'exportation. Ces résultats ont globalement profité de la stabilisation du système de dédouanement automatique des marchandises (SYDAM-World) ainsi que l'impact de la mise en

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œuvre des autres mesures de reformes telles que le démarrage de l'analyse des risques, de la valeur et le renforcement du contrôle après dédouanement.

Les recouvrements de droits et de taxes sur les produits pétroliers s'élèvent à 102,3 milliards FCFA> comparés à l'objectif du premier semestre 2010 de 95,3 milliards FCFA. Les réalisations présentent une plus-value de 7 milliards de FCFA qui a compensé les pertes issues de l'application partielle du mécanisme automatique de la fixation des prix des produits pétroliers. Cette performance résulte principalement du niveau important des mises à la consommation du gasoil lié a la progression des importations de pétrole brut (21% en volume et 40% en valeur par rapport au premier semestre 2009)

Les réalisations sur les marchandises générales de 224,2 milliards FCFA dégagent une plus-value de 17,4 milliards de FCFA par rapport à l'objectif de 206,8 milliards FCFA. Cette performance est conforme au niveau des activités économiques, à l'arrêt des mesures d'abattements fiscaux sur le riz et aux mesures de contrôle prises par la Direction Générale des Douanes.

En se situant à 113,1 milliards pour un objectif de 115,4 milliards, les Droits Uniques de Sortie (DUS) accusent un manque à gagner de 2,3 milliards.

Cette contre-performance est imputable au faible niveau d'exportations de cacao et de café, en retrait de 5% par rapport aux prévisions.

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- **Les recettes non fiscales**

Les recettes non fiscales recouvrées se situent à 30,4 milliards. Par rapport à une prévision de 43,8 milliards, ces recettes enregistrent globalement 13,4 milliards de manques à gagner sur le recouvrement au titre :

- ✓ des dividendes de la PETROCI réalisées à 7,4 milliards contre 13 milliards prévus. Toutefois, les 5,6 milliards restant à recouvrer sur l'objectif l'ont été à la fin juillet ;
- ✓ des recettes des services réalisées à 8,4 milliards contre 13 milliards prévus, soit un manque à gagner de 4,6 milliards qui devrait être rattrapé au second semestre ;
- ✓ des redevances sur la téléphonie cellulaire réalisées à 4,9 milliards contre 7,3 milliards prévus, en raison de la cessation de paiement de la compagnie WARID et de la modification du plan de règlement mensuel de la société COMIUM.
- ✓ du Fonds d'Investissement en Milieu Rural (FIMR) réalisé à 1,9 milliard contre 4,7 milliards prévus ;
- ✓ des revenus du domaine réalisés à 5,3 milliards contre 5,6 milliards prévus.

- **Les émissions de titres d'Etat**

Les émissions de bons et obligations du Trésor et les emprunts obligataires se sont soldées par une mobilisation de 157,8 milliards. En comparaison avec la prévision de 180 milliards, il se dégage un manque à gagner de 22,2 milliards qui s'explique par le report au second semestre de

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l'émission d'un bon du trésor et d'une obligation du trésor pour un montant de 30 milliards chacun afin de tenir compte des potentialités du marché.

Ressources extérieures

Les ressources extérieures attendues à 168,7 milliards, ont été mobilisées à hauteur de 146,5 milliards dont 46,3 milliards auprès de la Banque Mondiale pour un objectif de 37,4 milliards. La moins-value de 22,2 milliards constatée par rapport à l'objectif global est imputable essentiellement au non mobilisation de l'appui budgétaire attendu du Fonds Monétaire International (FMI) pour 25,9 milliards. Les ressources extérieures intègrent 41,3 milliards de ressources de rééchelonnement et de remise de dette, ainsi que le tirage de 27,3 milliards d'emprunt projets, de 15 milliards de dons programme affectés au Programme d'Assistance Post-Crise, de 16,6 milliards de dons projets.

Ressources de trésorerie

Les ressources de trésorerie encaissées se chiffrent à 563,4 milliards contre 533,5 milliards prévus. Elles sont constituées de :

- ✓ 505,5 milliards de divers emprunts et crédits relais contre 475 milliards prévus ;
- ✓ 15,4 milliards de recettes de TVA affectées au remboursement de crédits de TVA contre 16,5 milliards prévus ;
- ✓ 7,5 milliards de recettes de TVA à reverser au secteur électricité contre 7 milliards prévus ;
- ✓ Et 35 milliards d'emprunt BICICI pour le remboursement de la dette SIR.

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Evolution comparée des réalisations des ressources de l'Etat

La mobilisation des ressources de l'Etat au premier semestre 2010 enregistre une hausse de 11,8% par rapport à leur niveau de la même période en 2009, imputable principalement à un bon niveau de recouvrement des ressources budgétaires. En effet, à la fin juin, les ressources budgétaires ont été exécutées à hauteur de 1 287,8 milliards contre 1 126,5 milliards en 2009, soit un accroissement de +14,3%.

Les recettes fiscales qui représentent à elles seules plus de la moitié des ressources totales ont progressé de 10,5% par rapport à leur niveau de 2009 sur la même période. Ce résultat s'explique principalement par la stabilisation du nouveau système de dédouanement automatique des marchandises (SYDAM-World) et l'amélioration des coûts internationaux du cacao et du pétrole brut.

Concernant les opérations d'émission des titres d'Etat sur le marché monétaire et financier, leur niveau de mobilisation en 2010 affiche une progression de 143,8 milliards par rapport au montant de 14 milliards enregistré en 2009. Ce résultat traduit une présence de plus en plus régulière de l'Etat sur le marché des Titres.

Quant aux ressources de trésorerie reposant sur des opérations qui ont un caractère essentiellement conjoncturelles, leur niveau à fin Juin 2010 est en hausse de 5,4% par rapport au montant recouvré en 2009 à la même période. Cette évolution découle principalement du succès du Trésor à court terme.

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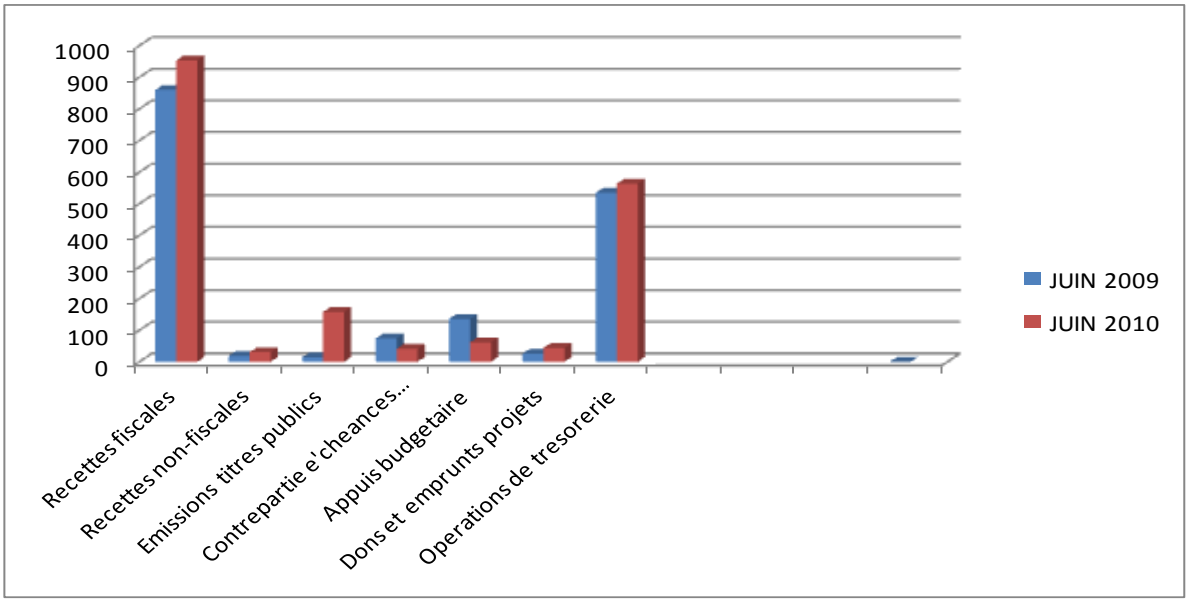
TABLEAU 2 : Evolution comparée des réalisations des ressources de l'Etat

(en milliards de francs CFA)	Juin 2009	Juin 2010	Variation (%)
Recettes fiscales	859.6	953.0	10.9
Recettes non fiscales	18.4	30.4	65.2
Emission titres publics	14	157.8	1027.2
Contrepartie échéances rééchelonnables	73.5	41.3	-43.8
Appuis budgétaires	135.5	61.3	-54.8
Dons et emprunts projets	25.5	43.9	72.2
Opérations de trésorerie	534.6	563.4	5.4

Source : DGBF/DGTCP/DGE

GRAPHIQUE 2 : Evolution comparée des réalisations des ressources de l'Etat



Source : DGBF/ DGTCP/DGE

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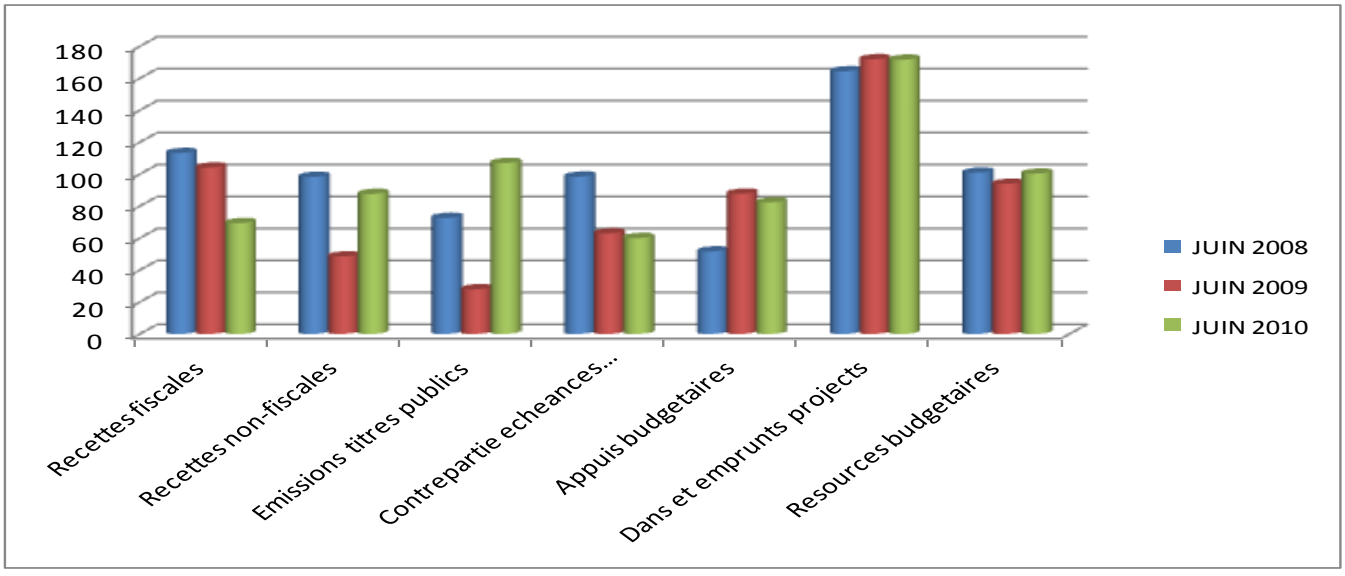
TABLEAU 3 : Evolution comparée des taux de réalisation des ressources budgétaires

Taux de réalisation par rapport aux prévisions du trimestre (%)	Juin 2008	Juin 2009	Juin 2010
Recettes fiscales	113.3	104.2	69.4
Recettes non fiscales	98.3	48.6	87.7
Emissions titres publics	72.2	28.0	107.0
Contrepartie échéances rééchelonnables	98.5	63.0	60.1
Appuis budgétaires	51.7	87.8	82.4
Dons et emprunts projets	164.4	172.0	171.7
Ressources budgétaires	101.0	94.0	100.4

Source : DGBF/DGTCP/DGE

GRAPHIQUE 3 : Evolution comparée des taux de réalisation des ressources budgétaires



Source : DGBF/DGTCP/DGE

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Exécution des dépenses

Les prévisions des dépenses globales à la fin juin se situent à 1 785,2 milliards avec 1408,4 milliards de dépenses budgétaires et 376,9 milliards de dépenses de trésorerie. Le niveau d'exécution de ces dépenses s'élève à 1 758,4 milliards, soit un taux d'exécution de 98,5 %, témoignant de la bonne maitrise des charges de l'Etat.

Analyse de l'exécution des dépenses par type

Les dépenses globales se répartissent en dépenses budgétaires et à hauteur de 1 347,2 milliards et en dépenses de trésorerie pour 411,2 milliards enregistrant respectivement des taux d'exécution de 95,7% et de 109,1%.

Dépenses budgétaires

Prévues à 1408,4 milliards, les dépenses budgétaires ont été exécutées à 1 347,2 milliards à fin juin, soit une sous-consommation de 62,1 milliards. Ces dépenses ont été exécutées en grande partie à travers le Système Intégré de Gestion des Finances Publiques (SIGFIP) mais également sous forme d'avance et d'autres opérations de trésorerie.

Analyses des dépenses selon le mode d'exécution

L'analyse selon le mode d'exécution des dépenses fait ressortir que 67,2% des dépenses ont été exécutées à travers le Système intégré de Gestion des Finances Publiques (SIGFIP), 3,9% par avances de trésorerie non encore régularisées et 28,9% à travers les autres opérations de trésorerie. **Les dépenses exécutées à travers le SIGFIP** se situent à 905,4 milliards et se répartissent comme suit :

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- ✓ Le service de la dette publique à hauteur de 102,3 milliards ;
- ✓ Les dépenses de personnel pour 345,8 milliards ;
- ✓ Les dépenses d'abonnement pour 21,8 milliards ;
- ✓ Les dépenses de fonctionnement des services pour 126 milliards ;
- ✓ Les subventions et transferts pour 118,8 milliards ;
- ✓ Les dépenses liées aux actions de sortie de crise pour 61,6 milliards ;
- ✓ La couverture d'une partie du déficit de la CGRAE pour 15,2 milliards ;
- ✓ Et les dépenses d'investissement pour 113,8 milliards.

Les avances de trésorerie non encore régularisées s'établissent à la fin juin à 52,4 milliards et ont servi au règlement des dépenses de personnel pour 17,9 milliards, d'autres dépenses ordinaires pour 23,3 milliards, des dépenses d'investissement pour 0,9 milliards. Ce niveau est identique à celui contenu dans la TOFE qui résulte de la correction du montant des avances par les régularisations complémentaires faites sur la base des mandatements non encore pris en charge par les comptables.

Concernant les avances de trésorerie (hors dépenses exécutées sur ressources extérieures, dépenses de personnel, avances faites aux régies et dépenses de dette publique), ils ressortent à la fin juin 2010 à 23,7 milliards, pour un plafond annuel de 89,7 milliards.

Les autres opérations de trésorerie se chiffrent à 389,3 milliards. Ces opérations concernent :

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- ✓ Les règlements faits au titre de la dette publique, non encore ordonnancés pour un montant de 325,8 milliards;
- ✓ Les charges de personnel pour 43,2 milliards, correspondant aux salaires non encore ordonnancés, aux cotisations sociales et aux divers prélèvements sur salaires;
- ✓ Les autres dépenses ordinaires pour 11,9 milliards dont 7,9 milliards se rapportant à la subvention au secteur électricité (2,4 milliards) et à la subvention à la marge SIR (5,5 milliards) et 4 milliards pour le carburant alloué aux forces de défenses et de sécurité ;
- ✓ Le financement de la construction du 3ème pont à hauteur de 3 milliards, constituant les avances de démarrage destinées à la réalisation de l'échangeur ;
- ✓ Le financement de certains projets non encore ordonnancés à hauteur de 5,4 milliards.

TABLEAU 4 : Réalisation des dépenses budgétaires selon le mode d'exécution

LIBELLE (en milliards de francs CFA)	Objectif fin juin	Exécution fin juin
Dettes publiques	475.9	428.1
Personnel	408.5	407.0
Autres dépenses ordinaires	312.4	295.2
Dépenses de sortie de crise	72.8	71.9
Dépenses d'investissement	117.2	123.2

Source : DGBF/DGTCP/DGE

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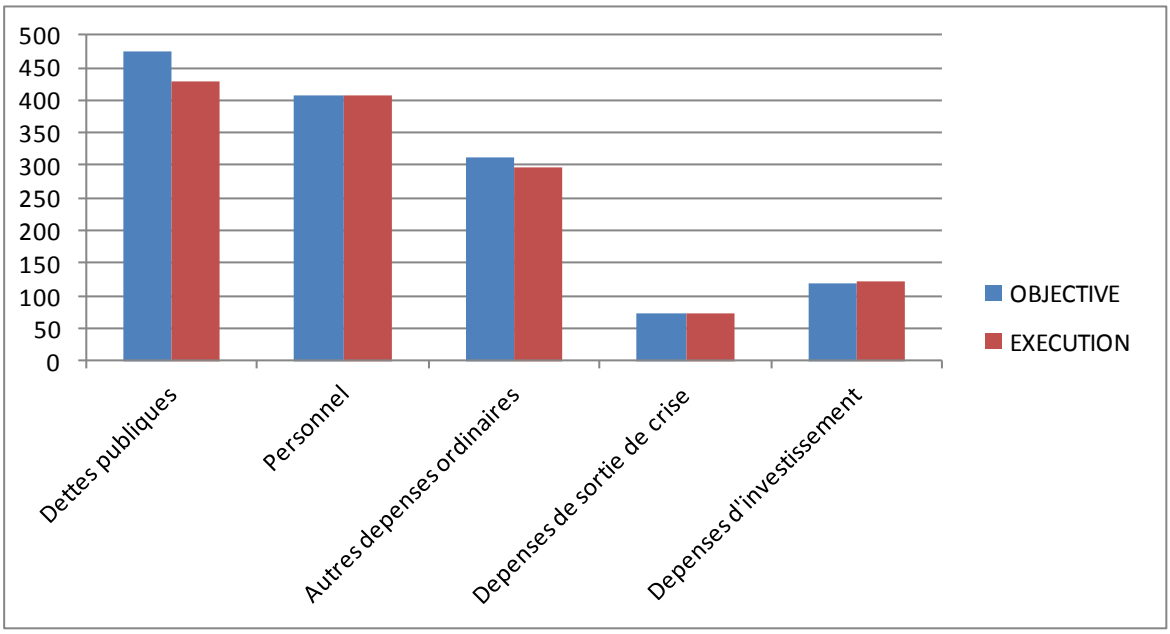
GRAPHIQUE 4: Etat comparatif des réalisations de dépenses par rapport aux prévisions



Source : DGBF/DGTCP/DGE

Analyse par grandes natures de dépenses

La répartition par grandes natures de dépenses de l'exécution budgétaire à la fin juin 2010, se décline comme suit :

- ✓ Le service de la dette publique : 428,1 milliards (31,8% du total des dépenses) ;
- ✓ Les dépenses de personnel : 407 milliards (30,2%) ;
- ✓ Les dépenses d'abonnement : 21,8 milliards 91,6%) ;
- ✓ Les dépenses de fonctionnement des services : 295,2 milliards (21,9%) ;
- ✓ Les actions de sortie de crise : 71,9 milliards (5,3%) ;
- ✓ Et les dépenses d'investissement : 123,2 milliards (9,2%)

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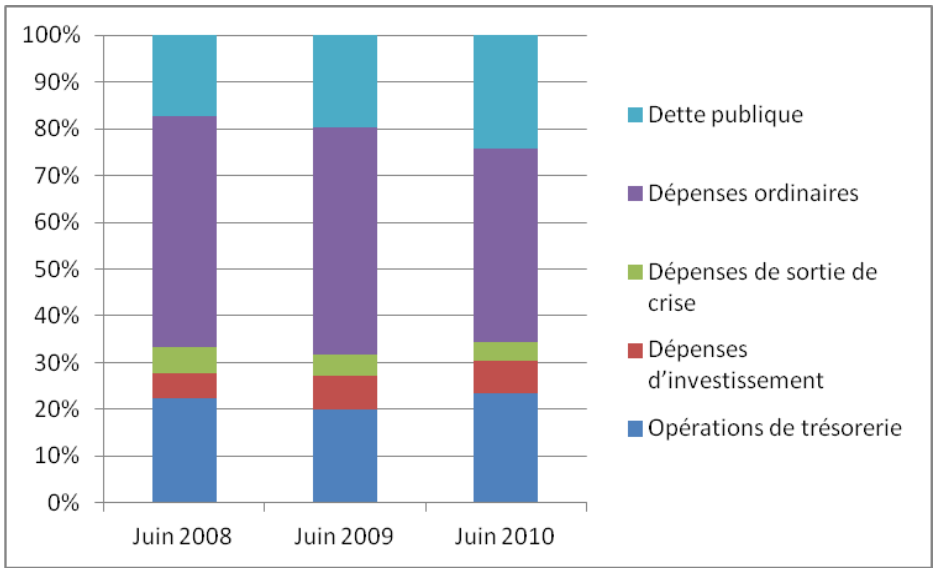
TABLEAU 5 : Situation d'exécution des dépenses de l'Etat

Dépenses en pourcentage (%)					
Année	**Opérations de trésorerie**	**Dépenses d'investissement**	**Dépenses de sortie de crise**	**Dépenses ordinaires**	**Dette publique**
Juin 2008	22.4	5.4	5.5	49.4	17.3
Juin 2009	20.0	7.3	4.3	48.7	19.7
Juin 2010	23.4	7.0	4.1	41.2	24.3

Source : DGBF/DGTCP/DGE

GRAPHIQUE 5 : L'évolution de la structure globale des dépenses de l'état exécutées au premier semestre



Source : DGBF/DGTCP/DGE

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➢ Service de la dette publique

Le service de la dette publique a été exécuté à hauteur de 428,1 milliards au premier semestre de 2010 pour une prévision de 475,9 milliards, correspondant à 90% de taux d'exécution. Ce niveau d'exécution se répartit en dette intérieure pour 271,6 milliards et en dette extérieure pour 156,4 milliards. Il intègre également la restructuration de dette pour un montant de 74,5 milliards comprenant 8,8 milliards de rééchelonnements, 32,4 milliards de différés et 33,2 milliards d'annulation.

Les règlements effectifs portent sur un niveau global de 323,5 milliards dont 275 milliards consacrés à la réduction de la dette intérieure et 66,5 milliards à la dette extérieure.

Hormis les échéances restructurées, l'exécution du service de la dette publique se situe à 353,6 milliards pour une prévision de 407,2 milliards.

Le service de la dette intérieure exécuté à 90,8% a été orienté principalement vers le remboursement des bons du trésor à hauteur de 134,4 milliards et des emprunts et obligations du trésor pour 58,8 milliards.

Le service de la dette extérieure d'un niveau prévisionnel de 176,7 milliards à la fin juin a été exécuté à hauteur de 156,4 milliards, affichant ainsi un taux de réalisation de 88,5%

Les règlements effectués ont concerné principalement les échéances du Club de Paris pour 12,3 milliards, du Club de Londres pour 16 milliards, de la Banque Mondiale pour 15,9 milliards. Ces règlements intègrent également 12,1 milliards de la Banque Africaine de Développement (BAD) et 3,1 milliards du Fonds Monétaire International (FMI). Par ailleurs, l'Etat a continué d'apurer

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les arriérés de dette à l'égard de ses partenaires intérieurs et extérieurs pour des montants respectifs de 10,4 milliards et de 7,4 milliards afin de respecter ses engagements à leur égard.

Un montant de 137,6 milliards a été également consacré à la réduction des restes à payer de l'année 2009 et antérieure, auprès des fournisseurs intérieurs.

- **Dépenses de personnel**

A la fin juin 2010, les dépenses de personnel ont été exécutées à 407,0 milliards contre 408,5 milliards prévus. La sous consommation de 1,5 milliards correspond au niveau de certains glissements catégoriels non exécutés totalement et des reports de traitements de 2009 sur 2010 notamment au niveau de la solde police du fait du retard dans la transmission des dossiers à la solde.

Par ailleurs, ce niveau d'exécution qui est quasiment en ligne avec la prévision s'explique par un meilleur contrôle du rythme d'exécution de la masse salariale des EPN et des institutions ainsi que du personnel diplomatique.

Les dépenses de personnel :

- ✓ Le traitement des fonctionnaires pour 258,4 milliards ;
- ✓ La solde du personnel de police pour 33 milliards ;
- ✓ La solde des militaires pour 53,1 milliards ;
- ✓ Les subventions aux EPN et autres organismes pour 31,4 milliards ;
- ✓ Les transferts aux institutions pour 16,8 milliards ;

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- ✓ La rémunération du personnel local des ambassades et attaches de défense pour 6,8 milliards ;
- ✓ Les transferts aux collectivités décentralisées pour 2,9 milliards ;
- ✓ Et les diverses autres dépenses pour 4,6 milliards.

➢ Dépenses d'abonnement

Les dépenses de consommation d'électricité, d'eau et de téléphone au titre de la gestion courante se sont chiffrées à 21,8 milliards à fin juin contre 21,6 milliards prévus.

Ce niveau d'exécution se décompose en consommation d'électricité pour 13,5 milliards, d'eau pour 4 milliards et de téléphone pour 4,3 milliards.

Les paiements pour la gestion 2010 effectués au premier semestre s'élèvent à 7,5 milliards dont 1,7 milliard au profit de la CIE, 1,6 milliards pour la SODECI et 4,2 milliards de compensation avec la Côte d ' Ivoire TELECOM.

Concernant particulièrement la SODECI, le gouvernement a tenu ses engagements de paiements mensuels de0, 6 milliard à compter d'Avril.

➢ Autres dépenses ordinaires

Les autres dépenses de fonctionnement (hors dépenses liées au processus de sortie de crise) se sont établies à 295,2 milliards pour un objectif de 312,4 milliards, enregistrant une sous consommation de 17,2 milliards imputable à la régulation active qui met en relation permanente l'exécution des dépenses et la mobilisation des ressources. Ces dépenses se décomposent

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subvention et transferts, en subvention d'équilibre à la Caisse Générale de Retraite des Agents de l'Etat (CGRAE) et en dépenses de fonctionnement courant des services.

Les **subventions et transferts** se situent à 126,7 milliards contre 136,9 milliards prévus. Cette exécution est en retrait de 10,2 milliards en raison principalement du retard accusé au niveau de l'exécution des subventions aux écoles et des bourses, suite aux opérations de recensement organisées au sein des établissements, ainsi que du retard accusé dans l'exécution de la subvention à la filière coton.

Ces dépenses comprennent :

- ✓ La subvention aux écoles privées pour un montant de 30,1 milliards ;
- ✓ Les bourses et frais de transport des étudiants à hauteur de 29,7 milliards ;
- ✓ La subvention au secteur électricité pour un montant de 33,8 milliards dont 5,4 milliards paye dans le cadre du contrat de location de central thermique avec la société AGGREKO.
- ✓ La subvention de soutien à la marge de raffinerie de la SIR pour 11,1 milliards.

La subvention à la CGRAE qui se chiffre à 15,2 milliards est destinée à réduire son déficit structurel et lui permettre de mieux assurer ses missions.

En outre, les autres dépenses effectuées au titre du fonctionnement courant des services s'élèvent à 153,2 milliards contre une prévision de 160,3 milliards, soit une sous-consommation de 7,1 milliards.

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➢ Dépenses d'investissement

Prévues à un niveau de 117,2 milliards, les dépenses d'investissement hors celles liées à la crise ressortent en exécution à 123,2 milliards dont 64,4% financées sur ressources intérieures.

Les dépenses financées sur ***ressources intérieures*** se situent à 79,3 milliards dont 30 milliards pour le financement des grands travaux d'investissement et 3 milliards au titre du financement du 3eme pont.

Les dépenses d'investissement financées sur ***ressources extérieures*** ont été exécutées à hauteur de 43,9 milliards, comprenant 27,3 milliards d'emprunts projets et 16,6 milliards de dons projets.

Globalement, au terme du deuxième trimestre, le taux d'exécution des dépenses d'investissement ressort à 105,1% par rapport à l'objectif à fin juin. Ce taux relativement important s'explique par la bonne exécution des projets cofinancés sur le premier semestre.

➢ Dépenses de sortie de crise

L'exécution des dépenses liées a la sortie de crise s'est établie à 71,9 milliards pour des prévisions de 72,8 milliards. Ces dépenses ont été financées sur ressources intérieures pour 56,9 milliards (79,1%) et sur ressources extérieures pour 15 milliards (20,8%).Ces dépenses ont porté essentiellement sur :

- ✓ Le règlement des arriérés de primes de front pour un montant de 15,2 milliards ;
- ✓ Le financement du Programme d'Assistance Post-Crise (PAPC) à hauteur de 15 milliards ;

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- ✓ Le financement des activités du Centre de Commandement Intégré et celles du Programme National de Réinsertion et de Réhabilitation Communautaire à hauteur de 4,6 milliards ;
- ✓ La poursuite du redéploiement de l'administration pour 3 milliards ;
- ✓ Le règlement partiel des prestations de l'operateur SAGEM chargé de la réalisation de l'identification, à hauteur de 15 milliards ;
- ✓ Les autres activités d'identification et de préparation des élections menées par la Commission Electorale Indépendante (CEI), l'Institut National de la Statistique (INS), la Commission National de Supervision de l'Identification (CNSI) et l'Office d'Identification (ONI), ont été réglées à hauteur de 11 milliards ;
- ✓ Le financement du recasement des Volontaires de l'Armée Nouvelle (VAN) ainsi que la restructuration et la refondation de l'armée pour 3,7 milliards ;
- ✓ Le financement des partis politiques et les actions de réconciliation nationale à concurrence de 1,8 milliards ;
- ✓ Le programme du service civique à hauteur de 1,5 milliards ;
- ✓ Et les activités de suivi des accords de paix pour 0,3 milliard

Globalement, les dépenses budgétaires enregistrent un taux d'exécution de 95,7% par rapport à l'objectivité fixe pour les 6 premiers mois de l'année. Ce taux qui est en recul de 7 points par rapport à celui de 2009 est le reflet de la mise en œuvre active de la régulation budgétaire.

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➢ Dépenses de trésorerie

Les dépenses de trésorerie effectuées à hauteur de 411,2 milliards comprennent notamment :

- ✓ Le remboursement de divers emprunts d'un montant global de 312,2 milliards souscrits en cours d'années ;
- ✓ Le paiement de la dette SIR à hauteur de 35 milliards grâce aux fonds levés auprès du syndicat de banques commerciales ;
- ✓ Les transferts au Fonds d'Entretien Routier (FER), affectés à la réhabilitation des infrastructures routières à hauteurs de 5,8 milliards ;
- ✓ La couverture des déficits de la Caisse Générale de Retraite des Agents de l'Etat (CGRAE) pour 8,2 milliards ;
- ✓ La couverture des débits de la Caisse Nationale des Caisse d'Epargne (CNCE) supportés par l'Etat pour 5 milliards ;
- ✓ La provision pour le financement du 3ème pont à hauteur de 4 milliards ;
- ✓ Le reversement de recettes de TVA au secteur de l'électricité pour 7,9 milliards ;
- ✓ Le paiement des passifs de la CIE au titre des arriérés de rémunération à hauteur de 11,8 milliards ;
- ✓ Et les dépenses liées à l'indemnisation des victimes des déchets toxiques pour 6 milliards.

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Évolution comparée de l'exécution des dépenses de l'Etat

L'analyse comparée de l'exécution des dépenses globales au premier semestre des trois dernières années fait ressortir une progression moyenne de 21,8%. En effet, le niveau de ces dépenses à fin juin est passe de 1189,8 milliards en 2008 à 1368,1 milliards en 2009 puis à 1758,4 milliards en 2010. Cette progression se note sur les dépenses budgétaires qui enregistrent sur la période une moyenne d'évolution de 20,8%. Le taux moyen d'exécution sur le premier semestre par rapport aux objectifs sur la période 2008-2009 se situe à 108,1%. Toutefois, le renforcement de la mise en œuvre des mesures de maitrise des dépenses d'abonnement, de personnel et de fonctionnement des services à travers une régulation dynamique a permis de contenir les dépenses dans les limites des dotations prévues a fin 2010 (98,5%).

TABLEAU 6 : **La répartition des dépenses par grandes fonctions**

Dépenses par grandes fonctions	**Exécution (%)**
Service de dettes publiques	43.2
Service généraux des administrations publiques	16.2
Santé, Enseignements, Formation et Recherche	16.8
Défense et Sécurité	8.3
Afffaires Economiques	3.4
Logement et Equipements collectives	4.9
Autres secteurs	5.6

Source : **SIGFiP-DGBF-DGTCP**

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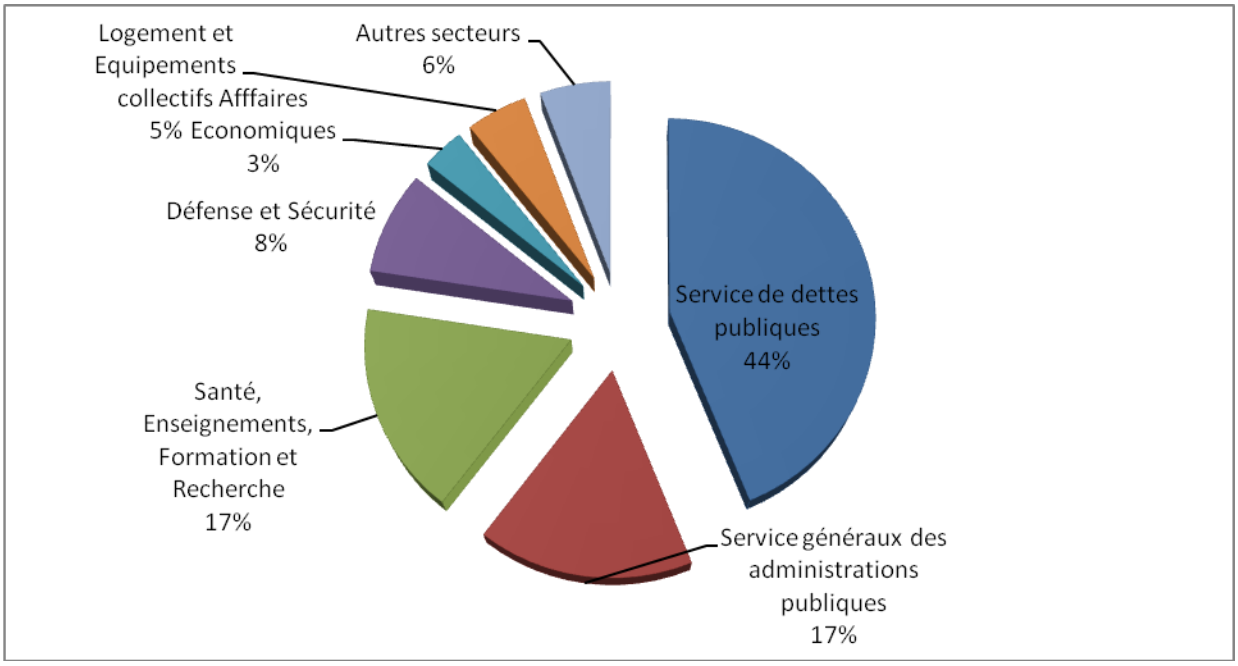
GRAPHIQUE 6 : Répartition des dépenses par grandes fonctions



Source : SIGFiP-DGBF-DGTCP

L'examen de la structure de l'évolution des dépenses budgétaires au titre du premier semestre de la période 2008 à 2010 fait ressortir une prépondérance des dépenses ordinaires suivi par le service de la dette publique dont les parts moyennes dans les dépenses globales représentent respectivement à 46,4% et 20,5%.

Le taux moyen d'exécution des dépenses d'investissement sur la période se situe à 94,1% des objectifs avec un taux de 105,1% en 2010, grâce aux performances enregistrées tant au niveau des dépenses financées sur ressources intérieure qu'extérieures.

Pour ce qui est des opérations de trésorerie, elles représentent en moyenne 21,9% des dépenses globales sur la période et concernent principalement les remboursements de divers emprunts

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(16,1% du total des dépenses), les dépenses pour la couverture des déficits de la CGRAE et de la CNCE (2% du total des dépenses).

TABLEAU 7 : Evolution de la structure globale des dépenses de l'Etat exécutées au premier semestre

en milliards de FCFA	Juin 2008	Juin 2009	Juin 2010
Dépenses budgétaires	923.3	1094.8	1347.2
Dette publique	205.8	270.2	428.1
Dépenses ordinaires	588.1	665.8	724.0
Dépenses de sortie de crise	65.4	58.5	71.9
Dépenses d'investissement	64.1	100.4	123.2
Opérations de trésorerie	266.6	273.3	411.2
TOTAL DEPENSES	1189.8	1368.1	1758.4

Source : SIGFiP-DGBF-DGTCP

Analyse des dépenses par grandes fonctions

La répartition des dépenses effectuées à la fin juin 2010 par grandes fonctions se présentent comme suit :

- ✓ 787 milliards consacres au service de la dette publique ;
- ✓ 285 milliards pour le compte des services généraux des administrations publiques ;

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- ✓ 336,3 milliards au profit des secteurs de la sante, de l'enseignement, de la formation et de la recherche ;
- ✓ 156,5, milliards au titre de la défense et de la sécurité ;
- ✓ 86,6 milliards au titre des logements et équipements collectifs ;
- ✓ 60,4 milliards pour les services en charge au développement et de la promotion des activités économiques ;
- ✓ 46,6 milliards au profit des diverses interventions de l'Etat loisirs, protection sociale, environnement)

TABLEAU 8 : Etat d'exécution des dépenses par grandes fonctions

Natures de dépense (données en milliards de FCFA)	**Prévisions**	**Exécutions fin juin**
Service de dette publique	832.2	787.0
Services généraux des administrations publiques	476.2	285.0
Défense	192.0	112.5
Ordre et Sécurité	116.6	44.0
Affaires économique	183.2	60.4
Logements et équipements collectifs	219.5	86.6
Santé	130.4	40.9
Enseignement, information et recherche	617.0	295.4

Source : SIGFiP-DG-DGTCP

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L'exécution du **service de la dette publique** à la fin juin fait ressortir un niveau de 787 milliards comprenant 630,6 milliards de dette intérieure avec 505,4 milliards de remboursement de titres publics et crédits relais et 156,4 milliards de dette extérieure.

Ce niveau se répartit également en remboursement de capital pour 709,2 milliards en paiement d'intérêts pour 77,8 milliards.

Les dépenses enregistrées pour le compte des **services généraux des administrations publiques** ressortent à un niveau de 285 milliards, soit 16,2% des dépenses globales. Elles se répartissent en dépenses effectuées par les institutions pour 34,1 milliards et par les services généraux pour 250,9 milliards.

Les dépenses au profit des secteurs sociaux ont été exécutées à hauteur de 336,3 milliards, soit 45% de taux de réalisation. Ces dépenses représentent 19,1% des dotations globales à fin Juin et ont été affectées au **secteur enseignement, formation et recherche** pour 295,4 milliards et au **secteur de la santé** pour 40,9 milliards.

Les dépenses effectuées au titre du **secteur enseignement, formation et recherche** sont constituées principalement de 168,4 milliards pour l'éducation de base, 45,4 milliards pour l'enseignement supérieur, 25,7 milliards pour l'enseignement technique et professionnel et 22,3 milliards pour l'enseignement secondaire. Quant aux violets de la formation continue des adultes et de la recherche, ils ont été exécutés respectivement à hauteur de 4,6 milliards et de 2,7 milliards. Les dépenses effectuées au titre des frais de transports des élèves et étudiants s'établissent à 4,9 milliards.

Les dépenses du ***secteur de la santé*** se chiffrent à 40,9 milliards avec 25,9 milliards de dépenses de personnel, réalisant ainsi un taux d'exécution de 31,3%. Ces dépenses ont été principalement

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exécutées pour 15,7 milliards par les CHU et les Centres de Sante Spécialisés, 4,1 milliards par les services de santé primaires et secondaire et 17,9 milliards du niveau quaternaire.

Les dépenses du secteur ***des affaires économiques*** d'un montant de 60,4 milliards recouvrent les dépenses relatives aux activités végétales et halieutiques (10,7 milliards), aux activités minières et énergétiques (21,4 milliards), aux activités de transport et de communication (11,2 milliards), aux activités industrielles et autres services (17 milliards).

Les dépenses effectuées pour le compte ***des forces de défenses et de sécurités et des services juridiques*** sont de 156,5 milliards. Ces dépenses englobent les traitements et salaires, le cout des opérations du Centre de Commandement Intégré (CCI), l'entretien et la répartition des avions et navires ainsi que les frais de carburant et au titre du fonctionnement des services et déplacement des unités mobiles.

Analyse des dépenses pro pauvres

Les dépenses prévues pour la lutte de la pauvreté consignées dans le budget 2010 d'un montant de 924,4 milliards se sont exécutées à hauteur de 411,1 milliards à fin mars 2010. Cette augmentation est essentiellement imputable aux secteurs de l'éducation et de la sante qui ont enregistré respectivement des évolutions de 181,7 milliards et 28,7 milliards.

Pour un objectif de 421,6 milliards à fin Juin, ces dépenses affichent un taux d'exécution de 98% avec 385,7 milliards de financement intérieurs et 25,4 milliards des financements extérieurs.

Ces dépenses sont exécutées à hauteur de 376,4 milliards à travers le Système Intégré de gestion des Finances Publiques (SIGFIP) et 34,7 milliards d'opérations de trésorerie composées

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essentiellement de dépenses de personnel du mois de Juin payées par avance et non encore régularisées.

En comparaison aux réalisations à la même période de l'année 2009, ces dépenses enregistrent une progression de 5,3% imputable essentiellement aux dépenses du secteur de l'éducation qui s'élèvent à 302,2 milliards contre 261 milliards en Juin 2009.

Les dépenses de ce secteur représentent avec celles du secteur de la santé, 84% des dépenses pro pauvres.

Education

Prévues à 287,6 milliards, les dépenses du secteur de l'éducation et de la Formation ont été à hauteur de 302,2 milliards dont 109,2 milliards affectés aux charges de personnel.

Les autres dépenses de fonctionnement d'un montant de 89 milliards de transferts aux EPN au titre de la subvention d'équilibre, 10,9 milliards pour le paiement des bourses aux élèves et aux étudiants, 12,1 milliards pour l'acquisition de kits scolaires.

Les **dépenses d'investissement** s'élèvent à 23,1 milliards avec 8,1 milliards financés sur ressources extérieures. Ces dépenses ont permis de soutenir les projets d'investissement éducatifs des communes et conseil généraux à hauteur de 2,4 milliards et d'appuyer la politique de gratuité de l'école à travers l'achat de kits et mallettes pédagogiques pour 2,8 milliards.

Quant aux dépenses d'éducation financées sur ressources extérieures, elles se chiffrent à 15 milliards et concernent essentiellement les activités du Projet d'Appui au Secteur Education Formation (PASEF)

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Santé

Les dépenses du secteur de la santé se chiffrent au premier semestre à 43,2 milliards avec 25,9 milliards de salaires. Elles affichent au un taux d'exécution de 77% par rapport à la prévision semestrielle. Les charges de fonctionnement des services concernent principalement les transferts aux EPN pour 6,7 milliards. Les dépenses d'investissement effectuées dans le cadre des travaux de réhabilitation d'équipement des structures sanitaires et des institutions médicales spécialisées se chiffrent à 2,6 milliards.

Les dépenses liées au financement des actions de lutte contre le VIH/SIDA à travers le renforcement des activités de prise en charge, de prévention des groupes vulnérables et des groupes à haut risque, de coordination, de gestion et de suivi-évaluation, se situent a 3,4 milliards.

Agriculture et ressources halieutiques

Les dépenses relatives aux secteurs de l'agriculture et des ressources halieutiques s'établissent à 23,3 milliards au premier semestre.

Elles concernent les charges de personnel d'un montant de 4,3 milliards, d'amélioration des actions d'encadrement et de formation pour 3,4 milliards avec 3 milliards de subvention a l ANADER, promotion des projets d'appui au développement local pour 1,3 milliard.

Les investissements effectués à travers le Fonds d' Investissement en Milieu Rural (FIMR) dans les secteurs sociaux et les infrastructures de base se chiffrent à 1,9 milliard.

Quant aux ressources halieutiques, les dépenses effectuées s'élèvent à 1,7 milliard et concernent essentiellement la formation, l'encadrement et l'appui à l'élevage et la production laitière.

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Eau, assainissement et infrastructures

Les dépenses destinées à faciliter l'accès à l'eau, à améliorer l'assainissement et à construire les infrastructures portent sur un niveau global de 20,6 milliards.

Le renforcement des actions **d'accessibilité à l'eau** potable par les populations a occasionné des dépenses d'un montant de 0,7 milliard, effectuées par l'Office National de l'Eau Potable, pour l'alimentation de certaines localités.

Les actions menées dans le cadre de la protection de l'environnement et de la lutte contre la pollution ont occasionné des dépenses à hauteur de 6,7 milliards. Ces dépensés concernent les charges de personnel, l'entretien de la décharge des ordures ménagères, les activités de lutte contre l'insalubrité urbaine et appui à la relance des Parcs et Réserves de Cote d' Ivoire.

Quant aux dépenses consacrées à l'amélioration des infrastructures routières et à la construction d'ouvrages d'art, elles ont été exécutées à hauteur de 13,2 milliards et ont porté principalement sur :

- ✓ la construction du pont de Jacqueville : 0,6 milliard ;
- ✓ le programme d'urgence infrastructures urbaines : 8,5 milliards ;
- ✓ le projet CI-Past : 1,6 milliards ;
- ✓ l'aménagement de la route Bingerville-Eloka-Ebrah : 0,8 milliard.

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Décentralisation

Les subventions faites au profit des collectivités décentralisées pour le financement de leurs activités dans les différents domaines de compétences hormis celles liées aux secteurs éducation, santé et agriculture s'établissent à 13,7 milliards.

Ce montant comprend 3,9 milliards de financement des projets de développement des infrastructures de base et 9,8 milliards destinés aux actions de lutte contre la pauvreté et de fonctionnement des structures.

Affaires sociales et autres domaines de lutte contre la pauvreté

Les dépenses effectuées pour la protection des couches vulnérables ressortent à 6,3 milliards. Elles concernent, outre le personnel pour 1,2 milliard, les activités pour la prise en charge des indigents, des victimes de guerre et des catastrophes pour 0,2 milliard, l'encadrement des femmes, le fonctionnement des orphelinats, et des pouponnières ainsi que la formation du personnel d'appui pour 1,1 milliard.

Par ailleurs, un montant de 3,6 milliards a été dépensé pour les actions de promotion et d'insertion des jeunes, dans la cadre de la mise en œuvre du programme service civique et réinsertion pour 1,5 milliard et du Programme National de Réinsertion et de Réhabilitation Communautaire (PNRRC) pour 1,5 milliard. Les dépenses pour le développement du tourisme et de l'artisanat se chiffrent à 1,1 milliard.

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Tableau 9 : Etat d'exécution des dépenses pro-pauvres à fin Juin 2010

Dépenses pro pauvres	2009	Objectif fin juin	Réalisations fin juin
Agriculture et développement rural	21.9	20.7	10.6
Ressources, halieutique et production animale	2.2	2.7	1.7
Education	261.0	287.6	302.2
Santé	46.1	55.4	43.2
Eau et assainissement	8.5	12.1	7.5
Energie	5.3	4.4	8.0
Routes et ouvrage d'art	20.3	7.3	13.2
Affaires sociales	5.1	6.7	6.3
Décentralisation (hors éducation, santé et agriculture)	15.4	14.9	13.7
Reconstruction et réhabilitations	0.3	1.0	0.0
Autres domaines de lutte conte la pauvreté	4.5	8.8	4.7

Source : SIGFiP- DGBF-DGTCP

Analyse des paiements effectués

Les paiements effectués à fin Juin affichent un niveau de 1 598,2 milliards dont 155,4 milliards au titre des arriérés de dette publique et de dette fournisseurs. Ils concernent la dette publique, les salaires, les transferts et interventions de l'Etat, les achats de biens et services ainsi que les équipements collectifs et autres charges courantes.

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Au titre de la dette publique

Les règlements effectués sur échéances se situent 756,9 milliards dont 72,2 milliards de mandats mis en règlement et 684,7 milliards d'opérations de trésorerie. Ces paiements se décomposent en dettes intérieure pour 615,9 milliards et en dette extérieure pour 140,9 milliards.

En dehors de ces paiements sur échéances, l'Etat a réduit ses arriérés de dette à l'égard de ses partenaires intérieurs et extérieurs pour des montants respectifs de 10,4 milliards et 7,4 milliards.

En outre, un montant de 137,6 milliards a été consacré à la réduction des restes à payer dus aux fournisseurs pour les années 2009 et antérieures.

Au titre des dépenses de personnel

Les paiements effectués s'élèvent à 407 milliards comprenant 317,8 milliards de traitements et salaires de l'administration centrale, 30,9 milliards de règlements en faveur des EPN et autres organismes, 17,5 milliards aux institutions et 2,9 milliards aux collectivités décentralisées.

Conclusion

L'exécution budgétaire du deuxième trimestre 2010 a bénéficié d'un environnement sociopolitique plus apaisé, caractérisé par la poursuite des actions de sortie de crise, avec notamment la reprise des travaux préparatoires a la tenue des élections générales et le renforcement du dialogue entre les principaux acteurs de la classe politique.

L'exécution du budget s'est déroulée également dans un contexte économique marqué par le rétablissement en juin 2010 de l'équilibre de l'offre d'électricité.

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Dans ce contexte, les efforts de mobilisation des ressources, combinés avec une bonne maitrise des dépenses, ont permis d'enregistrer des résultats en ligne avec les objectifs fixés.

De même, en s'appuyant sur les résultats techniques de la seconde évaluation du programme, un projet de collectif budgétaire a été élaboré, permettent de rétracter tous les engagements de l'Etat, notamment ceux liés à la crise énergétique et aux produits pétroliers.

Parallèlement, le Gouvernement a poursuivi ses efforts en matière de réformes des finances publiques. A ce niveau, la préparation des Cadres de Dépenses à moyen Terme (CDMT) pour les secteurs éducation et santé a connu une avancée significative sur la période sous revue, afin qu'ils soient adoptes dans les délais et exploitables pendant l'élaboration du budget 2011.

Le Gouvernement entend poursuivre l'exécution du programme dans cette dynamique, pour conforter les bonnes tendances affichées au titre de la gestion budgétaire, tout en garantissant une exécution satisfaisante des reformes.

Le Ministre de l'économie et des Finances

DIBY Koffi Charles

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CHAPTER 3

TRANSLATED TEXT

PRESENTATION MADE BEFORE CABINET ON BUDGET IMPLEMENTATION AS AT THE END OF JUNE, 2010

Introduction

The purpose of this report is to present the essential features of the budget performance at the end of the first half of 2010. It aims at giving an account of the implementation of budgetary commitments, made under the economic program at the end of the tax year, through the analytical review of revenue projections and expenditure. For this purpose, the report will attempt to analyze funds mobilized, levels of expenditure implementation as well as payments made. It will also highlight on the state of progress of a number of quantitative benchmarks contained in the program.

Background

The second quarter of the year 2010 was characterized by a relatively peaceful socio-political environment resulting from the reshuffle of officials of the Independent Electoral Commission (IEC). Furthermore, increase use of dialogue among politicians made it possible to hold the 38th General Meeting of the African Development Bank (AfDB) at the end of May 2010, in Abidjan. With regard to the energy crisis that occurred in February 2010, the diligent steps taken by the government enabled economic activity to continue by limiting the impact of frequent power cuts on production.

The first half of 2010 was also marked by the second assessment of the economic and financial program supported by the Extended Credit Facility (ECF) of the International Monetary Fund

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(IMF). The tools for this satisfactory evaluation were finalized at the end of June, 2010. Concerning the World Bank, the progress made in the implementation of economic and financial reforms, attracted the Third Economic Governance and Recovery Grant (EGRG III) in the form of budgetary support. It was against this favorable socio-economic backdrop that the budget was implemented during the second quarter of 2010.

Revenue mobilization

The budgetary funds of the state in 2010 were projected to be 2,481 billion out of which 2,150.6 billion and 330.4 billion accrued from internal and external revenue respectively. Projected government revenue of 461.6 billion brought the total budget in 2010 to 2 942. 6 billion. Given a target of 1 816, 3 billion, revenue mobilized at the end of 2010 fiscal year amounted to 1 851.2 billion, out of which 1 287. 8 billion and 5 63, 4 billion accrued from budgetary funds and cash flow respectively, generating a budget surplus of 34.9 billion.

TABLE 1: State revenue statement

(in billions of CFA francs)	**Projections**	**Actual End-March**	**Projections End-June**	**Actual End-June**
Tax revenues	1884.7	441.7	890.3	953.0
Non Tax revenues	89.4	7.9	43.8	30.4
Other domestic funding	461.6	263.4	533.5	563.4
External funding	330.4	39.9	168.7	146.5

Source: DGBF/DGTCP/DGE

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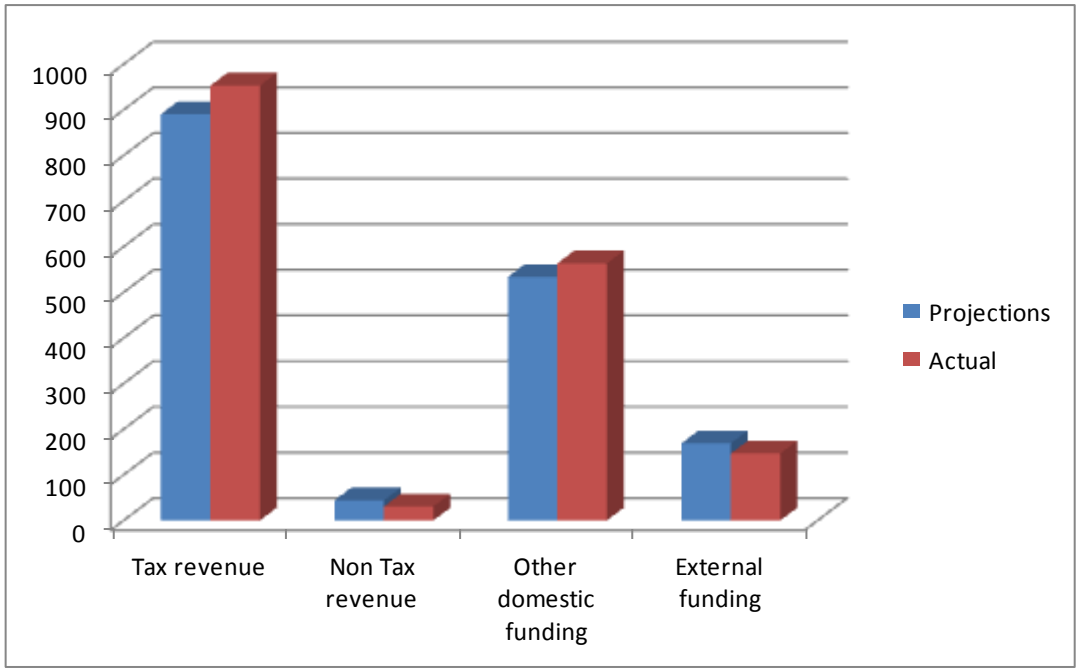
GRAPH 1: Comparative statement of revenue and projections



Source: DGBF/ DGTCP/ DGE

Budget funding

State budgetary funds of 1 287, 8 billion was collected as against a projection of 12,828 billion representing a mobilization rate of 100.4%. These include projections of 11412 billion for domestic revenue and 146 5 billion for external revenue.

Domestic revenue

Domestic revenue collected was 141.2 billion as against a projection of 114.1 billion representing a surplus of 27.1 billion. This result is attributable to the strong performance recorded in the area of tax revenue collection.

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- **Tax revenue**

Tax revenue of the State was 953 billion, recording a surplus of 62.7 billion. This result reflects the strong performance of duty and import taxes, revenue from gas and oil (ICP and Petroleum Development tax) duties on coffee and cocoa, and Value Added Tax (VAT).

In spite of economic difficulties related to the energy crisis, domestic VAT was 79.7 billion, recording a surplus of 7.2 billion, following the surge in economic activity during the period. Coffee and cocoa duties continued to increase as already observed in the first quarter of 2010.Revenue was 56 billion as against a projection of 52.9 billion, representing a surplus of 3.1 billion as a result of the strong showing of cocoa prices in spite of the decline in production. The average CIF price of cocoa for the first six months of the 2010 fiscal year was 1750 CFA francs compared to 1261 CFA francs for the same period in 2009.Oil and gas revenues totaled 101.5 billion out of which ICP on oil and gas was 70.9 billion and 30.6 billion for tax on oil and gas by recording a profit of 62 billion in relation to budget targets. The government cut out the state's participation in oil production initially scheduled for the second half, in order to meet its financial obligations, especially, the repayment of debt owed to BNP-Paribas over the period. This revenue was also accrued as a result of the increase in crude oil prices and the appreciation of the dollar.

Custom duties also recorded a surplus of 22.2 billion bringing the total to 439 7 billion with 326.5 billion and 113.1 billion as import and export duties respectively. These were generally as a result of the stabilization of the Automatic Customs Clearance System for Freight (SYDAM-World) and the effects of the implementation of other reform measures such as the commencement of risk and market value analysis and the strengthening of post clearance checks.

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Tax revenue and duties on petroleum products amounted to 102.3 billion CFA francs compared to a revenue target of 95.3 billion CFA francs in the first half of 2010, representing a surplus of 7 billion CFA francs. This compensated for losses from the partial implementation of the automatic pricing mechanism for petroleum products. This performance was mainly as a result of the significant level of consumption of diesel, associated with high prices of crude oil importation (21% in volume and 40% in value compared to the first half of 2009).

The revenue on general goods amounting to 224.2 billion CFA francs brought in a surplus of 17.4 billion CFA francs compared to the target of 206.8 billion CFA francs. This performance is consistent with the level of economic activity, stoppage of the tax break on rice and the measures taken by the Directorate General of Customs. The Single Exit tax amounting to 113.1 billion fell short of the target of 115.4 billion by 2.3 billion. This poor performance is attributable to the low level of cocoa and coffee exports, which is down by 5% compared to the expected target.

- **Non-tax revenues**

Non-tax revenues collected stood at 30.4 billion. Compared with to a projection of 43.8 billion, this revenue falls short by a total amount of 13.4 billion with respect to;

- ✓ Dividends of PETROCI of 7.4 billion as against 13 billion expected. However, the remaining 5.6 billion were recovered at the end of July;
- ✓ Revenue from services amounting to 8.4 billion against 13 billion expected, which represents a loss of 4.6 billion to be offset in the second half;
- ✓ Charges on cellular telephony amounting to 4.9 billion as against 7.3 billion expected, due to default on the part of the company WARID and the adjustment of the monthly payment plan of the company COMIUM;

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- ✓ Investment Fund in Rural Areas (IFRA) amounting to 1.9 billion as against 4.7 billion projected;
- ✓ Income accrued from state property amounting to 5.3 billion as against 5.6 billion projected;

- ➢ **Issuance of government securities**

The issuance of Treasury bills and bonds amounted to 157.8 billion. Compared with the projection of 180 billion, it fell short by 22.2 billion as a result of postponement of the issuance of Treasury bills and bonds at 30 billion each to the second half of the fiscal year in view of the market potential.

Foreign Revenue

Foreign revenue mobilized was146.5 billion against a projected figure of 168.7 billion out of which 46.3 billion was obtained from the Bank World against a target of 37.4 billion. The capital loss of 22.2 billion recorded in relation to the overall target is mainly due to the non-mobilization of the expected budgetary support of 25.9 billion from the International Monetary Fund (IMF). External revenue was made up of 41.3 billion rescheduling of funding and debt cancellation as well as the drawing of 27.3 billion proposed borrowings, 15 billion worth of grants to the Post Crisis Assistance Program and 16.6 billion project grants.

Cash resources

Accumulated cash amounted to 563.4 billion against 533.5 billion expected. They were made up of:

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- ✓ 505.5 billion in various loans and bridge loans against 475 billion expected,
- ✓ 15.4 billion VAT revenue used to repay VAT Credit against 16.5 billion expected,
- ✓ 7.5 billion VAT revenue to be repaid to the electricity sector as against 7 billion projected,
- ✓ 35 billion loan to BICICI for the repayment of the SIR debt.

Comparative Changes in State generated resources

The mobilization of state resources in the first half of 2010 recorded an increase of 11.8% compared to the level over the same period in 2009. This was mainly attributable to strong level of budgetary revenue collection. Indeed, at the end of June, the budget revenue was 287.8 billion as against 126.5 billion in 2009, representing an increase of 14.3%. Tax revenue alone, which represents more than half of the total revenue, increased by 10.5% compared to the level over the same period in 2009. This is mainly due to the stabilization of the new Automatic Customs Clearance System for Freight (SYDAM-World) and the increase in cocoa and crude oil prices on the world market. Concerning the issuance of government securities on the monetary and financial market, the level of mobilization increased from 14 billion in 2009 to 143.8 billion in 2010. This result reflects an improvement in the state of the securities market. Revenue based on cash transactions that are purely temporal, rose by 5.4% compared to the amount collected over the same period in 2009. This trend is mainly due to the success of short term Treasury bills.

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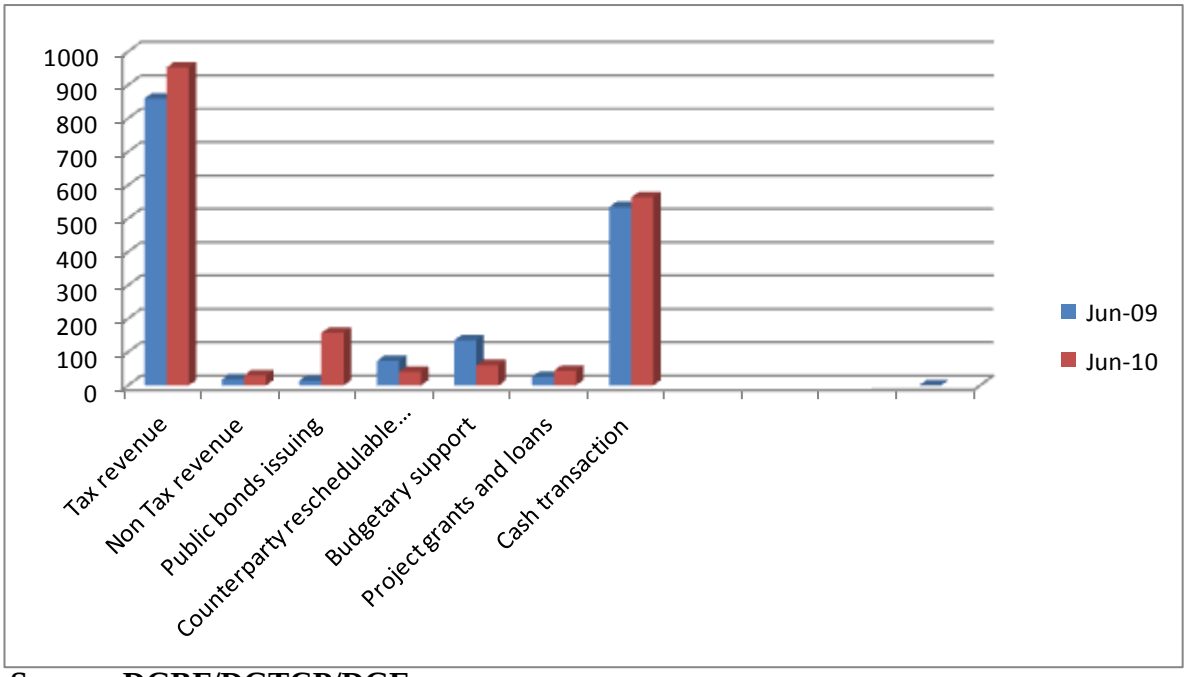
TABLE 2: Comparative trends in State revenue mobilization

(in billions of CFA francs)	JUNE 2009	JUNE 2010	Variation (%)
Tax revenue	859.6	953.0	10.9
Non Tax revenue	18.4	30.4	65.2
Issuance of Public bond	14	157.8	1027.2
Counterparty reschedulable maturities	73.5	41.3	-43.8
Budgetary support	135.5	61.3	-54.8
Project grants and loans	25.5	43.9	72.2
Cash transactions	534.6	563.4	5.4

Source: DGFB/ DGTCP/DGE

GRAPH 2: Comparative trends in State Revenue Mobilization



Source: DGBF/DGTCP/DGE

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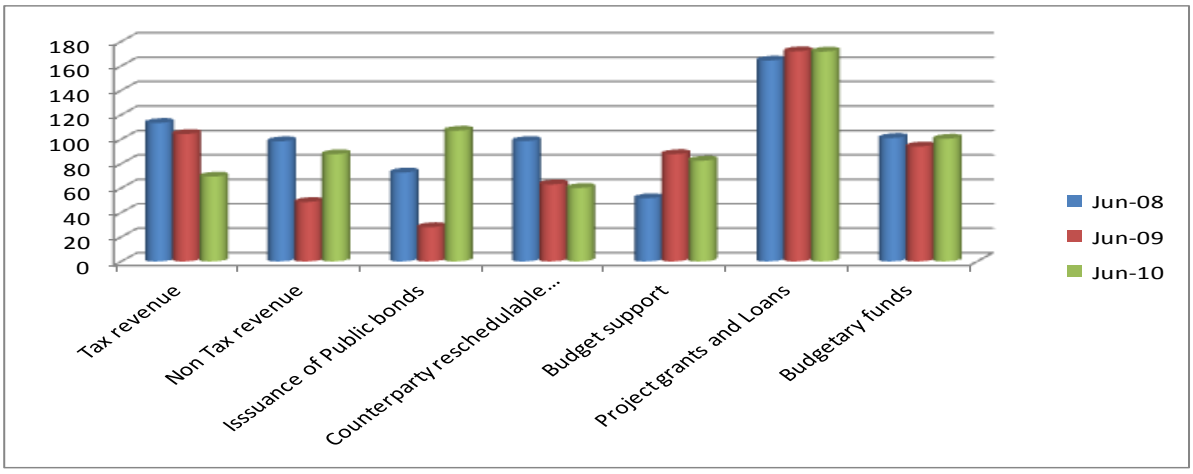
TABLE 3: Comparative changes in rate of budgetary revenue

In billions of CFA Francs	June 2009	June 2010	Variation (%)
Tax revenue	113.3	104.2	69.4
Non Tax revenue	98.3	48.6	87.7
Issuance of Public bond	72.2	28.0	107.0
Counterparty reschedulable maturities	98.5	63.0	60.1
Budget support	51.7	87.8	82.4
Project grants and loans	164.4	172.0	171.7
Cash transactions	101.0	94.0	100.4

Source: DGBF/DGTCP/DGE

GRAPH 3: Comparative trends in rate of budgetary revenue



Source: DGBF/DGTCP/DGE

Implementation of expenditure

The total projected spending at the end of June 2010 was 1 785 2 billion with budget expenditures of 1, 408.4 billion and 376.9 billion in cash spending. The level of execution of

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these expenditures amounted to 758.4 billion, which represents a rate of execution of 98.5%, reflecting effective State expenditure control.

Analysis of expenditure implementation by type

Overall expenditure was divided into budgetary expenditure of 1347.2 billion and cash flow expenditure of 411.2 billion recording an execution rate of 95.7% and 109.1% respectively.

Budgetary Expenditure

Budgetary expenditure was 1347.2 billion at the end of June as against a projected figure of 1408.4 billion indicative of an under consumption of 61.2 billion. This expenditure was largely implemented through the Integrated System of Public Finance Management (SIGFiP) as well as cash advances.

Analysis of expenditure according to mode of implementation

Analysis based on the mode of expenditure execution shows that 67.2% of expenditure was executed through the Integrated System of Public Finance Management (SIGFiP), cash advance expenditure not yet regularized was 39% and other cash transaction expenditure was 28.9%.

Expenditure executed through SIGFiP totaled 905.4 billion and was divided into:

- ✓ Public debt servicing: 102.3 billion;
- ✓ Staff costs: 345.8 billion;
- ✓ Utility expenditure: 21.8 billion;
- ✓ Operating expenditure services: 126 billion;

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- ✓ Subsidies and transfers: 118.8 billion;
- ✓ Crisis recovery expenditure: 61.6 billion;
- ✓ Part payment amounting to 15.2 billion out of the CGRAE deficit and
- ✓ Investment expenditure at 113.8 billion

Cash advances not yet paid at the end of June was 52.4 billion and were used to settle staff expenditure totalling 17.9 billion, other normal expenditure of 23.3 billion and investment expenditure of 0.9 billion. This level is identical to that contained in the TOFE which is as a result of the correction of the supplementary regularization of imprest accounts on the basis of payments not yet captured by accountants. Cash imprest (excluding expenditure on foreign revenue, staff expenditure and expenses on public debt) at the end of June 2010 amounted to 23.7 billion as against 89.7 billion for the year.

Other cash transactions amounted to 389.3 billion. These transactions were:

- ✓ Public debt settlement not commensurate with unapproved salaries, social security contributions and other salary levies amounting to 325.8 billion;
- ✓ Personnel expenses amounting to 43.2 billion, commensurate with unpaid salaries, social security contributions and various levies on wages:
- ✓ Other normal expenditure amounting to11.9 billion out of which 7.9 billion was paid as subsidies; 2.4 billion to the electricity sector, a subsidy margin of 5.5 billion to IRC and 4 billion for fuel allocation to the security and defense forces.

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- ✓ Funding of the construction of the 3RD bridge amounting to 3 billion, as advanced financing for the construction of the interchange;

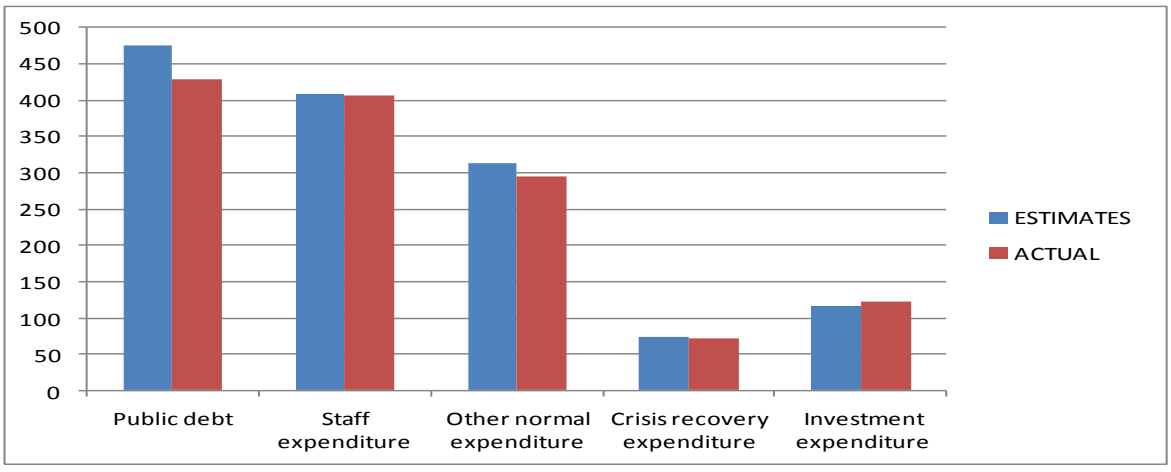
- ✓ Funding of some projects not yet approved amounting to 5.4 billion.

TABLE 4: Budget expenditure mobilization based on mode of implementation

DESCRIPTION(in billions of CFA francs)	Estimates	Actual
Public debt	475.9	428.2
Staff expenditure	408.5	407
Other normal expenditure	312.4	295.2
Crisis recovery expenditure	72.8	71.9
Investment expenditure	117.2	123.2

Source: DGBF/DGTCP/DGE

GRAPH 4: Comparative statement of expenditure and projections



Source: DGBF/DGTCP/DGE

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Analysis of major areas of expenditure

The distribution according to key areas of budgetary expenditure at the end of June, 2010 was as follows:

- ✓ Public debt servicing: 428 1 billion (31.8% of total expenditure);
- ✓ Personnel expenditure: 407 billion (30.2%);
- ✓ Utility expenditure: 21.8 billion (1.6%);
- ✓ Operating expenditure for services: 295 2 billion (21.9%);
- ✓ Crisis recovery expenditure: 71.9 billion (5.3%);
- ✓ Investment expenditure: 123.2 billion (9.2%).

TABLE 5: Statement of State expenditure implementation

Expenditure in pourcentages (%)					
Year	**Cash transactions**	**Investment expenditure**	**Crisis recovery expenditure**	**Normal expenditure**	**Public debt**
June 2008	22.4	5.4	5.5	49.4	17.3
June 2009	20.0	7.3	4.3	48.7	19.7
June 2010	23.4	7.0	4.1	41.2	24.3

Source: DGBF/DGTCP/DGE

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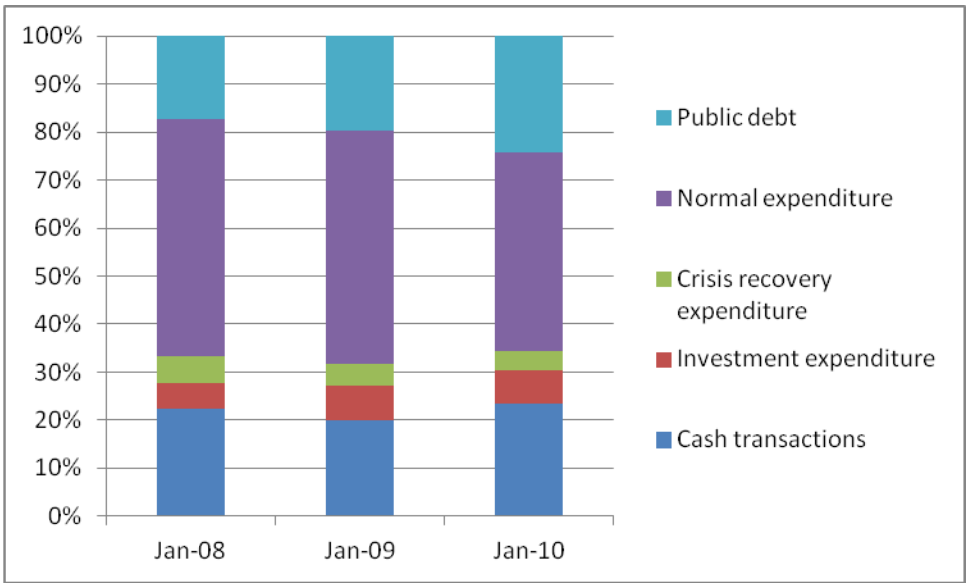
GRAPH 5: Statement of State expenditure implementation



Source: DGBF/DGTCP/DGE

- **Public debt servicing**

Public debt servicing was 428.1 billion in the first half of 2010 as against a projection of 475.9 billion, representing a 90% rate of execution. This level of execution is divided into domestic debt of 271.6 billion and external debt of 156.4 billion. It also comprises debt restructuring of 74.5 billion, including 8.8 billion of debt rescheduling, 32.4 billion of deferred debt and debt cancellation of 33.2 billion. Actual payments totaled 323.5 billion out of which 257 billion was used for the reduction of domestic debt and 66.5 billion for external debt reduction. Apart from restructured debt, public debt servicing was 353.6 billion as against a projection of 407.2 billion.

Internal debt servicing was executed at a rate of 90.8%, mainly directed towards repayment of treasury bills totalling 134.4 billion and loans of 58.8 billion.

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External debt servicing was projected to be 176.7 billion at the end of June out of which 156.4 billion, indicating an implementation rate of 88.5%. The payments made were mainly maturities of 12.3 billion for the Paris Club, 16 billion for the London Club and 15.9 billion for the World Bank. These payments also include 12.1 billion for the African Development Bank (AfDB) and 3.1 billion for the International Monetary Fund (IMF).

Moreover, the state continues to pay off its debt arrears of 10.4 billion and 7.4 billion to domestic and external partners respectively in order to meet its commitments to them. An amount of 137.6 billion was also used to pay up remaining debt owed to domestic suppliers in 2009 and previous years.

- **Staff expenditure**

At the end of June 2010, staff expenditure was 407.0 billion as against a projection of 408.5 billion. The under consumption of 1.5 billion corresponds to the level of shifts in work positions not fully regularized and postponement of 2009 processing schedules to 2010, particularly in terms of the police payroll caused by the delay in transmission of files to the payroll.

Moreover, this level of spending which is almost in line with projections is explained by the improved monitoring of the level of spending of employees on public service payroll, institutions and diplomatic corps.

Staff expenditure is made up of;

- ✓ Public service salaries: 258.4 billion;
- ✓ Police personal pay: 33 billion;

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- ✓ Military personal pay: 53.1 billion;
- ✓ Subsidies to public services and other bodies: 31.4 billion;
- ✓ Transfers to institutions: 16.8 billion;
- ✓ Remuneration of local staff of embassies and defense attachés: 6.8 billion;
- ✓ Transfers to local governments: 2.9 billion;
- ✓ Other expenditure: 4.6 billion.

- **Utility expenditure**

Consumption expenditure on electricity, water and telephone under the current administration was 21.8 billion at the end of June as against 21.6 billion projected. This level of expenditure is divided into electricity consumption of 13.5 billion, water consumption of 4 billion and 4.3 billion on telephone bills.

Management related payments effected in the first half of 2010 amounted to 7.5 billion: out of which 1.7 billion was paid to IEC, 1.6 billion was paid to SODECI and 4.2 billion in compensation was paid to Cote d'Ivoire Telecom. Concerning SODECI, the government kept its commitments of monthly payments of 0.6 billion from April.

- **Other normal expenditure**

Other operating expenditure (excluding expenditure related to crisis recovery) amounted to 295.2 billion as against a target of 312.4 billion, recording an under-consumption of 17.2 billion due to active regulation which permanently links spending and revenue collection.

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This expenditure comprises subsidies and transfers, balancing subsidy to the General Retirement Fund for Public Servants (CGRAE) and running cost of services. Subsidies and transfers were 126.7 billion compared to 136.9 billion projected. This amount represents a decline of 10.2 billion mainly due to delay in the implementation of subsidies and grants to private schools, following the census operations organized within institutions as well as the delay in the implementation of subsidy in the cotton industry. These are made up of:

- ✓ Subsidy to private schools amounting to 30.1 billion;
- ✓ Bursaries and transportation costs for students amounting to 29.7 billion;
- ✓ Subsidy to the hydro-electric sector amounting to 33.8 billion out of which 5.4 billion was paid for the central thermal leasing contract with AGGREKO.
- ✓ Subsidy to the SIR refinery amounting to 11.1 billion.

The subsidy of 15.2 billion given to CGRAE is intended to reduce its structural deficit and enable it better carry out its missions. Furthermore, other expenditure made under the current running cost of services amounted to 153.2 billion compared to a projection of 160.3 billion, representing an under-consumption of 7.1 billion.

- ➢ **Investment Expenditure**

Investment expenditure, excluding crisis related ones, compared to estimated investment expenditure of 117.2 billion amounted to 123 2 billion, of which 64.4% was financed from domestic resources. Domestic-financed investment expenditure was 79.3 billion, of which 30 billion was used to finance major capital works and 3 billion used to construct the 3RD bridge. Foreign-financed investment was 43.9 billion, which was made up of project loans amounting

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to 27.3 billion and project grants amounting to 16.6 billion. Generally, in the second quarter, the rate of investment spending was 105.1% compared to the target at the end of June. This relatively high rate reflects the successful implementation of projects co-financed during the first semester.

- **Crisis-related expenditure**

Crisis-related expenditure stood at 71.9 billion as against a projection of 72.8 billion.
This expenditure was financed with domestic revenue of 56.9 billion (79.1%) and external revenue of 15 billion (20.8%). The expenditure was used for :

- ✓ Settlement of premium arrears amounting to 15.2 billion ;
- ✓ Funding of Post-Crisis Assistance Program (PAPC) amounting to 15 billion;
- ✓ Funding of activities of the Integrated Command Centre and that of the National Program for Community-based Reintegration and Rehabilitation amounting to 4.6 billion;
- ✓ Continued Administrative Redeployment amounting to 3 billion;
- ✓ Partial payment for services provided by SAGEM, the technical operator responsible for the implementation of voters' identification amounting to 15 billion;
- ✓ Other identification and preparatory activities for the elections conducted by the Independent Electoral Commission (CIE), the National

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Statistics Institute (INS), the National Commission for Identification Supervision (CNSI) and the National Bureau for Identification (ONI) were settled at 11 billion;

- ✓ Funding of the re-housing of Volunteers in the New Army (VAN) as well as the restructuring and rebuilding of the Army amounting to 3.7 billion;
- ✓ Funding of political parties and national reconciliation activities at a maximum amount of 1.8 billion;
- ✓ Civic service program amounting to 1.5 billion and
- ✓ Monitoring of peace agreements amounting to 0.3 billion.

Overall, the rate of budgetary expenditure was 95.7% in relation to the objectives for the first 6 months of the year. This rate which is down by 7 points compared to that of 2009 is a reflection of the active implementation of budgetary regulation.

- ➢ **Cash expenditure**

Cash expenditure was 411.2 billion including mainly:

- ✓ Repayment of various loans amounting to 312.2 billion taken within the year;
- ✓ Debt payment of SIR amounting to 35 billion with funds mobilized from the trustees of commercial banks;
- ✓ Road Maintenance Fund (FER) transfers, allocated for the rehabilitation of road infrastructure amounting to 5.8 billion;

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- ✓ Financing of debt owed by Caisse Générale de Retraite des Agents de l'Etat(CGRAE) amounting 8.2 billion;
- ✓ Financing of debt owed by Caisses Nationale des Caisses d'Epargne (CNCE) amounting to 5 billion;
- ✓ Provision of funds for the 3rd bridge amounting to 4 billion;
- ✓ Repayment of VAT revenue in the electricity sector amounting to 7.9 billion;
- ✓ Payment of liabilities of the CIE as salary arrears amounting to 11.8 billion and
- ✓ Expenditure for the compensation of victims of toxic waste dumps amounting to 6 billion.

Comparative trends in State expenditure

The comparative analysis of general expenditure in the first half of the last three years shows an average increase of 21.8%. Indeed, the level of this expenditure at the end of June rose from 1.1898 billion in 2008 to 1368.1 billion in 2009, and to 1,758.4 billion in 2010. This increase can be observed in budgetary expenditure which recorded an average change of 20.8% over the period. The average implementation rate in the first half with respect to targets within the period 2008-2009 was108.1% .However, the strengthening of the implementation of control measures on utility, staff and operational service expenditure as a result of a dynamic regulation has allowed for the reduction of expenditure within the limits of the allocation earmarked at the end of June 2010 (98.5%).

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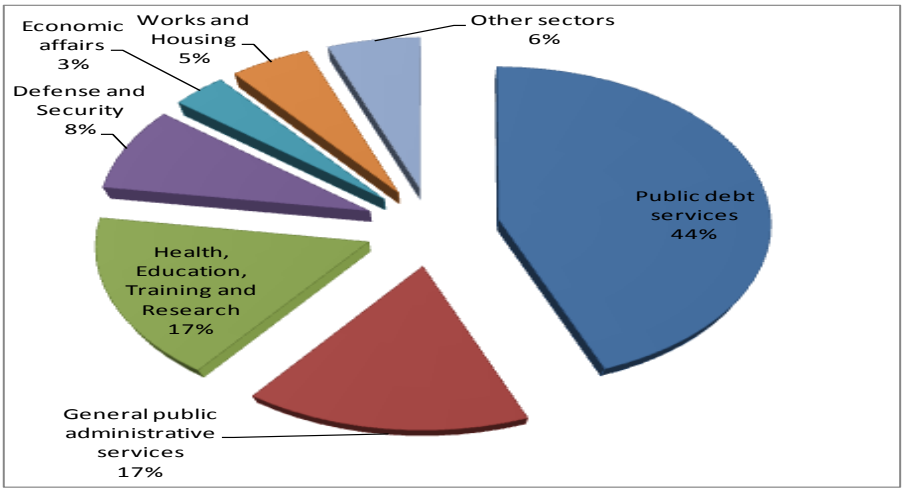
TABLE 6: Distribution of Key expenditure areas

Expenditure of key areas (%)	Implementation (%)
Public debt servicing	43.2
General public administrative services	16.2
Health, Education, Training and Research	16.8
Defense and Security	8.3
Economic affairs	3.4
Works and housing	4.9
Other sectors	5.6

Source: SIGFiP-DGBF-DGTCP

GRAPH 6(Chart): Distribution of Key expenditure areas



Source: SIGFiP- DGBF- DGTCP

Examination of the change in the structure of budgetary expenditure in the first half of the period 2008 to 2010 reveals a preponderance of regular expenditure followed by public debt servicing of which average shares in a overall expenditure represents 46.4% and 20.5% respectively. The average rate of execution of investment expenditure over the period was 94.1%

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from targets, at a rate of 105.1% in 2010 as a result of performances recorded both domestically and foreign financed expenditure. Cash operation on average, accounts for 21.9% of total expenditure over the period and mainly relates to repayments of various loans (16.1% of total expenditures), expenditures to cover CGRAE and CNCE debt (2% of total expenditure).

TABLE 7: Changes in the total structure of State expenditure in the first half of the year

In billions of CFA francs	June 2008	June 2009	June 2010
Budget expenditure	923.3	1094.8	1347.2
Public debt	205.8	270.2	428.1
Normal expenditure	588.1	665.8	724.0
Crisis recovery expenditure	65.4	58.5	71.9
Investment expenditure	64.1	100.4	123.2
Cash transactions	266.6	273.3	411.2
TOTAL EXPENDITURE	1189.8	1368.1	1758.4

Source: SIGFiP-DGBF-DGTCP

Analysis of major expenditure areas

The expenditure distributions in key sectors at the end of June, 2010 are as follow;

- ✓ 787 billion for public debt servicing;
- ✓ 285 billion for general public service;
- ✓ 336.3 billion for health, teaching, training and research sectors;
- ✓ 156.5 billion for defense and security;
- ✓ 86.6 billion for works and housing;

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- ✓ 60.4 billion for the departments in charge of development and promotion of economic activities;
- ✓ 46.6 billion for various state interventions (entertainment, social and environmental protection).

TABLE 8: Statement of key expenditure areas

✓ **Expenditure category (in billions of CFA francs)**	**Estimates**	**Actual fin- juin**
Public debt servicing	832.2	787.0
General Public administrative Services	476.2	285.0
Defense	192.0	112.5
Order and Security	116.6	44.0
Economic affairs	183.2	60.4
Works and housing	219.5	86.6
Health	130.4	40.9
Education, Training and Research	617.0	295.4

Source: SIGFiP-DG-BF-DGTCP

The implementation of public debt servicing at the end of June was 787 billion including 630.6 billion for domestic debt and 505.4 billion for the repayment of government securities and bridge loans and 156.4 billion on foreign debt. This amount is split equally between the return on capital at 709.2 billion and interest payment of 77.8 billion. Recorded expenditure for general public service was 285 billion, representing 16.2% of total expenditure, divided into institutional expenditure amounting to 34.1 billion and general service expenditure amounting to 250.9 billion.

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Expenditure for social sector amounted to 336.3 billion, representing 45% of the rate of realization and 19.1% of total allocations at the end of June. It was earmarked for the education, training and research sectors at 295.4 billion and 40.9 billion for the health sector. The expenditure made in the education, training and research sectors were made up of mainly 168.4 billion for basic education, 45.4 billion for higher education, 25.7 billion for technical and professional training and 22.3 billion for secondary education. Continuing adult education and research were implemented at 4.6 billion and 2.7 billion respectively. Pupils and students transportation expenditure amounted to 4.9 billion. Expenditure for the health sector totaled 40.9 billion with 25.9 billion as staff costs, which resulted in an execution rate of 31.3%.

These expenditures were mainly from the University Hospitals and the Centers at 15.7 billion, 4.1 billion for primary and secondary health services and 17.9 billion for quaternary health services. Expenditure of 60.4 billion by the Economic Affairs sector covers crop activities and fisheries (10.7 billion), mining and energy (21.4 billion), transport and communication (11.2 billion), industrial and other services (17 billion).

Expenditure on the defense and security forces and the judicial services was 156.5 billion. This includes salaries, wages, cost of operations of the Integrated Command Centre (CCI), maintenance and repair of aircrafts and ships as well as cost of fuel for operational services and displacement of mobile units.

Pro poor expenditure analysis

Planned expenditure of 924.4 billion for the fight against poverty highlighted in the 2010 budget was 411.1 billion at end of June 2010. This expenditure went up by 262.5 billion compared to the level at the end of March 2010. This increase is primarily attributed to the education and

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health sectors which recorded increases of 181.7 billion and 28.7 billion respectively. The expenditure shows a 98% rate of implementation with 385.7 billion from domestic funding and 25.4 billion from external funding compared to a target of 421.6 billion at the end of June. This expenditure of 376.4 billion were implemented through the Integrated System of Public Finance Management (SIGFiP) and 34.7 billion in cash transactions composed mainly of staff salary paid in advance in June and those not yet settled.

Compared to implementations in the corresponding period in 2009, this expenditure recorded growth of 5.3% mainly due to expenditure from the education sector, which totaled 302.2 billion as against 261 billion in June 2009. Expenditure in this sector together with those in the health sector represents 84% of pro-poor expenditure.

Education

Planned expenditure of 287.6 billion in the education and training sector was implemented at 302.2 billion, of which 190.2 billion was allocated for staff expenditure. Other operating expenditure of 89 billion include, 30.1 billion in subsidies to private schools,8.4 billion in transfers to the EPN as balancing subsidy, 10.9 billion for the payment of pupils and students scholarships and 12.1 billion for the acquisition of school kits. Investment expenditure amounted to 23.1 billion out of which 8.1 billion was financed from external resources. This expenditure has aided in the support of district and regional (local) educational investment projects at 2.4 billion and assistance of the free education policy through the purchase of school and teaching kits for 2.8 billion. Educational expenditure financed from external resources was 15 billion and mainly concern the activities of the Support Project in the Education Training Sector (PASEF).

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Health

Expenditure in the health sector during the first half of the year amounted to 43.2 billion with 25.9 billion spent on salaries. This indicates an execution rate of 77% over the six months forecast. Operating expenditure on services, mainly on transfers to EPN was 6.7 billion. The investment expenditure incurred within the framework of rehabilitation works and equipment of health facilities and specialist medical institutions amounted to 2.6 billion. Expenditure related to the financing of activities for the fight against HIV / AIDS through the strengthening of activities of care and prevention in vulnerable and high-risk groups, coordination, management, monitoring and evaluation was 3.4 billion.

Agriculture and Fisheries

Expenditure related to the agriculture and fisheries sectors amounted to 23.3 billion in the first half of the year. This expenditure includes personnel expenses at 4.3 billion, mentoring and improvement in training at 3.4 billion with 3 billion as grant to ANADER, for promotion of support projects for local development at 1.3 billion. Investments made through the Investment Fund in Rural Areas (FMIR) in the social and basic infrastructure sectors amounted to 1.9 billion. Regarding fishery resources, expenditure totaled 1.7 billion. This was mainly for training, supervision and support for livestock farming as well as milk production.

Water, sanitation and infrastructure

Expenditure to facilitate access to water, improvement in sanitation and building of infrastructure amounted to a total of 20.6 billion. Expenses made by the National bureau for drinking water concerning the supply of accessible drinking water to some localities added up to 0.7 billion.

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Environmental protection and anti-pollution activities amounted to 6.7 billion. These expenditures are related to personnel expenses, maintenance of garbage disposal, control activities for combating poor sanitation in urban areas and support for the restoration of Parks and Reserve in Côte d'Ivoire.

Spending on road construction and other infrastructures was 13.2 billion mainly on the construction of the:

- ✓ Jacqueville bridge amounting to 0.6 billion;
- ✓ Emergency Urban Infrastructure Programme amounting to 8.5billion;
- ✓ CI-Past project amounting to 1.6 billion;
- ✓ Renovation of Bingerville- Eloka- Ebrah amounting to 0.8 billion.

Decentralization

Grants made in favor of decentralized communities to fund their activities in different areas of skills beyond those that relate to education, health and agriculture sector amounted to 13.7 billion. This includes 3.9 billion financing of development projects on basic infrastructure and 9.8 billion intended for poverty reduction and operating structures.

Social affairs and other areas of poverty reduction

The expenditure on the protection of vulnerable groups was 6.3 billion. These included 1.2 billion on staff, 0.2 billion on the care for indigent victims of war and disaster, women groups, the running of orphanages, nurseries and staff training at 1.1 billion. In addition, an amount of 3.6 billion was spent on promotion and integration of young people within the

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framework for implementation of the civil reintegration programme and 1.5 billion on the National Program for Community Rehabilitation (PNRRC). Expenditure for development of Tourism and Crafts amounted to 1.1billion.

TABLE 9: Poverty reduction expenditure at the end of June, 2010

Pro poor expenditure	2009	Target end-june	Actual end- june
Agricultural and rural development	21.9	20.7	10.6
Fisheries and livestock production	2.2	2.7	1.7
Education	261.0	287.6	302.2
Health	46.1	55.4	43.2
Water and Sanitation	8.5	12.1	7.5
Energy	5.3	4.4	8.0
Road works	20.3	7.3	13.2
Social Affairs	5.1	6.7	6.3
Decentralization (excluding education, health and agriculture)	15.4	14.9	13.7
Reconstruction et rehabilitation	0.3	1.0	0.0
Other poverty reduction areas	4.5	8.8	4.7

Source: DGBF-DGTCP

Analysis of payments

The payments made at the end of June amounted to 1,598.2 billion out of which 155.4 billion was used to settle debt arrears and debt providers. These include public debt, salaries, transfers and state intervention, purchases of goods and services as well as community amenities and other ongoing expenses.

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Public debt

Installment payment made was 756.9 billion out of which 72.2 billion was spent on money orders and 684.7 billion was spent on cash transactions. This includes payments for domestic debt amounting to 615.9 billion and 140.9 billion on external debt. Apart from reducing payments on maturities, the State also reduced its debt arrears to both internal and external creditors at 10.4 billion and 7.4 billion respectively. In addition, an amount of 137.6 billion has been allocated to pay off the rest of the debt to previous suppliers up to 2009.

Staff salary

Payments made amounted to 40.7 billion. Wages and salaries for administrative workers were 317. 8 billion and expenditure for EPN and other organizations amounted to 30.9 billion. An amount of 17.5 billion was spent on government institutions and 2.9 billion given to decentralized communities. This amount includes 345.8 billion accrued through the SIGFiP and 61.2 billion which corresponds to the portion of the salaries for June not yet paid out.

Conclusion

The budgetary execution for the second quarter of 2010 benefited from a serene socio-political environment, characterized by continued action to end the crisis, including the resumption of preparatory work for the holding of general elections and the strengthening of dialogue between key actors in the political c1ass. The execution of the budget took place also in an economic context marked by rectification of the energy crisis in June 2010. In this context, efforts to mobilize resources, combined with right cost management, helped to achieve the results in line with fixed targets. Similarly, based on the results of technical evaluation of the second evaluation, a draft supplementary budget has been

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elaborated, for tracking all State commitments, including those related to the energy crisis and petroleum products. Concurrently, the government continued its efforts on the reform of public finances. At this point, the preparation of the Frameworks Medium Term Expenditure (CDMT) for education and health sectors has seen a significant improvement in the period under review in order for its integration into the the drafting of the 2011 budget in the shortest possible time. The Government intends to continue with the implementation of the program to strengthen the positive results achieved under the budgetary management while ensuring satisfactory implementation of reforms.

The Minister for Finance and Economic Planning

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CHAPTER 4

ANALYSIS OF TRANSLATION DIFFICULTIES AND SOLUTIONS

The translation activity is often met with several challenges. These require a combination of procedures and strategies in order to resolve them. Gallagher (1996; 31), defines translation procedures as "technical devices used to transfer meaning of a text in one language into a text in another language". The form and structure of the source text (ST), '*Communication en conseil des ministres relative à l'exécution du budget à la fin juin 2010'* did not hinder much of our translation, however, we were faced with other translation difficulties which we resolved by applying some translation procedures and they are analyzed below.

4.1 SYNONYMY

In translating the original text, we maintained its form in terms of presentation, divisions and bulleted points without difficulty, however, in translating the meaning and striving for equivalence between both texts, we encountered a number of problems. Our first challenge was to translate the title of the ST. We initially translated it as, 'A report to cabinet concerning the budget implementation for end of June, 2010' but, we realized that the translation would be clumsy and will not have the same impact on the Target Text (TT) receivers like the ST would. Besides, the word '*report*' for the purpose of achieving equivalence between the ST and the TT did not quite capture the meaning of '*communication*' in French. We applied the technique of synonymy which according to Newmark (1988b:84), is the use of near target language equivalent for a source language word in a context, where a precise equivalent may or may not exist. We chose '*Presentation'* as the translation for '*communication'* instead of '*report*'.

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4.2 AMPLIFICATION

In addition to synonymy, we used the amplification procedure in translating the word '*communication'* into English. Newmark (1988:72-3), describes amplification as the use of more words in the target text (TT) in order to re-express an idea. We, therefore, expanded the word '*presentation'* to '*presentation made before...*' and translated the title as follow: '*Presentation made before Cabinet on Budget Implementation as at the end of June, 2010'*.

Furthermore, we identified quite a number of ambiguous words and sentences in the ST which very much hindered our translation. Since this problem was a lexical gap, we applied the amplification procedure in dealing with the problem. For instance, we used an additional signifier 'voter' to translate the word 'Identification'. Thus we obtained the translation 'voter identification'. This eliminates any form of ambiguity surrounding the word.

4.3 COMPONENTIAL ANALYSIS

Again, we encountered words which we struggled to translate due to their multiple meanings. We identified this challenge as a problem of polysemy. Terms such as 'exécution', 'enlèvement' and 'trésorerie' which have more than one meaning were difficult to translate. We resolved the problem of polysemy by using the translation procedure described by Newmark as componential analysis to find the equivalent terms with the help of the context of the ST. 'Exécution' was translated as 'implementation' , 'enlèvement' was translated as 'cut out' and 'trésorerie' was translated as cash.

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4.4 SEMANTIC EQUIVALENCE

We also had difficulties in finding the equivalent term for the word 'subventions' since it also exists in the target language (TL). We chose to apply the semantic equivalence procedure in this particular case. Therefore we translated 'subventions' as 'subsidies'.

The specialized nature of the ST made it difficult for us to translate into the TL. We encountered terminological difficulties and we extensively searched for the English equivalents of these terms, 'une plus value', 'abattement fiscal' and 'droit unique de sortie'. We found the following words 'capital gain', 'tax allowance' and 'single exit tax' respectively as terminological equivalents for the group of words in French .

4.5 THROUGH-TRANSLATION/CALQUE

Specialized texts often contain acronyms and this text was no exception. Some of these acronyms are international institutional terms like IMF/FMI, names of companies and organizations. 'Commission Electorale Indépendante (CEI)' was translated as Independent Electoral Commission (IEC). We applied the procedure of through-translation or otherwise known as calque, which usually applies to collocations, names of organizations and acronyms. Our ST was specific to Cote d'Ivoire, as such, the acronyms of institutions and organizations did not have obvious equivalents in the TL. We therefore adopted two techniques in translating these acronyms. La Banque Africaine de Développement (BAD)' was translated as 'African Development Bank (AfDB). We maintained the French acronyms which did not have equivalents in the TL. This procedure is what Newmark describes as transference, where words from the SL are maintained in the TL. For example '3ième Don de Gouvernance et de Redressement Economique (DGER)' was translated as 'Third Economic Governance and

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Recovery Grant (DGER)', 'Système de dédouanement automatique des marchandises (SYDAM-World) translated as'Automatic Customs Clearance System for Freight (SYDAM-World) and 'Fonds d'Investissement en Milieu Rural (FIMR) was translated as 'Investment Fund in Rural Areas (FIMR)' but the original acronym was not altered in the translated version of the text. Names of companies, for example PETROCI, COMIUM, SODECI and SAGEM were maintained in the TT by applying the calque procedure.

4.6 COMPLEX STRUCTURE

Furthermore, in translating the ST, we came across difficult sentence structures, one of which is analyzed below:

« A travers la revue analytique de l'exécution des prévisions de recettes et de dépenses sur cette période, elle vise à rendre compte de la mise en œuvre des engagements budgétaires pris dans le programme économique et financier en cours » (page 78, lines 18- 20).

From our point of view, the above sentence structure seemed quite complex so it needed to be reformulated to effectively communicate the message to its receivers.The original text sentence structure begins with an adjectival phrase, which is "A travers la revue analytique…" We decided to change that order and to translate the sentence as follows:

"It aims at giving an account of the implementation of budgetary commitments, made under the economic program at the end of the tax year, through the analytical review of revenue projections and expenditure"

Our sentence begins with a noun-subject unlike the ST sentence which begins with an adjectival phrase. From our discussion on translation procedures, we can observe that the type of procedure

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that was employed is the transposition or shift procedure due to the fact that there is a change in grammar from the SL to the TL.

In sum, a combination of translation procedures such as synonymy, amplification, semantic equivalence, componential analysis, through-translation, calque and transposition were employed in the translation of our ST 'Communication en conseil des ministres relative à l'exécution du budget à la fin juin 2010'. These translation procedures proved to be quite effective in achieving equivalence between the ST and TT. Hence, they can be said to be effective in the translation of economic texts.

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CONCLUSION

This dissertation has reviewed an internship report with the focus on a description of the institution of the internship, the working environment, responsibilities, challenges, experience acquired, suggestions for improving the internship and an assessment of the internship. It has further examined the notion of equivalence, its nature and types based on definitions and the different perspectives on the concept of equivalence in translation. Translation has been defined as a preservation of semantics and stylistics, the replacement of textual material by equivalent textual material, conversion of textual information from one language into another as well as reproduction of the closest natural equivalent of a source text and this indicates the centrality of the concept of equivalence in translation theory. The procedures for achieving equivalence in the translation of specialized texts, especially economic ones have equally been discussed

Furthermore, the dissertation, presented a source text in French and its translated version in English. This was followed by an analysis of problems encountered in the process of translating the SL into the TL. The problems of lexical equivalence, polysemy, ambiguity, terminology, acronyms and complex sentence structures were identified and solutions in the form of synonymy, amplification, componential analysis, calque, semantic equivalent and transposition were recommended.

Overall, the dissertation has expanded my knowledge in translation studies. It has also furnished me with research skills needed to undertake future academic projects. Finally, it has provided me with the relevant linguistic skills and the knowledge of translation procedures needed for future translation tasks.

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GLOSSAIRE / GLOSSARY

FRENCH	ENGLISH
Affaires Economiques	Economique affairs
Ajustement	Adjustment
Analyse des Risques	Risk Analysis
Arriérés de dette	Debt Arrears
Arriérés de primes de front	Scheduled Premium Arrears
Centres de Santé Spécialisés	Specialist Health Centers
Charte d'Equité	Equity Charter
Commission d'Electricité	Electricity Commission
Conjoncturelles	Non - Cyclical
Court terme	Short term
Créances	Receivables
Décrets	Decrees
Dédouanement automatique des marchandises	Automatique Customs Clearance
Délestage de l'électricité	Power cut
Dette Titrisée	Debt Security
Dépenses budgétaires	Budgetary Expenditure
Dépenses globales	Total Expenditure
Dépenses d'Investissement	Investment Expenditure
Dépenses de Promotion	Promotional Expenditure
Dépenses de trésorerie	Cash Expenditure
Diagnostic	Diagnostics
Divers Emprunts	Various Loans

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Divers Prélèvements	MIiscellaneous Charges
Dividendes	Dividends
Dotations Globales	Overall allocation
Dotations Prevues	Allocation earmarked
Droit des Societes Commerciales	Cooperate Business Law
Droit de Veto	Veto Power
Echéances de dette	Debt maturity
Emissions de bon et obligations de Trésor	Issuance of Bonds and Treasury bills
Emprunts et Crédit Relais	Loans and Bridge Lending
Emprunts Obligataires	Bond Issuance
Encours	Outstanding
Engagements budgétaires	Budget Commitments
Exécution du budget	Budget Implementation
Exonération de redevance	Exemption of State Fees
Fond d Entretien Routier	Road Maintenance Fund
Imputable	Attributable
Inadéquation	Inadequacy
Marché des Titres	Securities Market
Marché Monétaire et Financier	Monetary and Financial Market
Masse Salariale	Payroll
Mesures diligentes	Prudent Measures
Paiements Passifs	Liability Payments
Plafond Annuel	Annual limit
Plus- Value	Capital gain

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Potentialités du Marché	Market Potentiality
Prérogatives régaliennes	State responsibility
Prévision de recettes	Revenue Projections
Programme du Service Civique	Civil Service Programme
Recouvrement des recettes fiscales	Revenue Collection
Redevances	Charges
Rééchelonnement	Rescheduling
Réformes Economiques et Financiers	Economic and Financial Reforms
Régulation Dynamique	Dynamic Regulation
Remise de dette	Debt Cancellation
Renouvellement des instances dirigeantes	Renewal of Governments
Restructuration	Restructuring
Revue Analytique	Analytical Review
Service de la dette extérieure	External Debt Servicing
Service de la dette publique	Public Debt Servicing
Service juridique	Judicial Service
Solde Police	Policy balance
Surveillance institutionnelle	Institutional Monitoring