Role of the Accountancy Profession in Economic Development

Miami, USA
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Vickson Ncube
Poverty

More than 1 billion people go to bed hungry every night. 70% of the world's poor live in middle-income countries.
GLOBAL AID FLOWS

More than $500 billion
Over 3 years
How is the Accountancy Profession Contributing?
Contribution of PAOs

Country Capacity
High-Quality Financial Management, Reporting & Auditing
Attracting Foreign Direct Investment
Growth & Development of the SME Sector
Transparency & Accountability
Development & Delivery of Public Services
Enhancing the Effectiveness of Foreign Aid
Economic Growth
Poverty Alleviation
Is the Accountancy Profession delivering?
Learning from Available Diagnostics

300+ PFM and 130 ROSC A&A Diagnostics + Others Completed

weak capacity
LOOKING FORWARD: QUO VADIS?

In which direction are we moving?
Making a difference to the lives of citizens

Reliable Accounting, Reporting and Auditing

Economic Growth

Poverty Reduction

Making a difference to the lives of citizens
From Diagnostics to Sustainable Capacity Building

HOW CAN WE ACCELERATE?
MOU: INTOSAI and Donors

Historic MOU between INTOSAI and 16 donors signed
MOU: IFAC and Donors

Historic MOU between IFAC and 10 donors signed

4th High Level Forum on Aid Effectiveness
29 Nov – 1 Dec 2011, Busan, Korea
Counterparts and Donors: Capacity Building

- Statutory Framework
- Accounting Standards and Practice
- Auditing Standards and Practice
- Accountancy Education & Training
- Accountancy Profession & Ethics
- Monitoring, Enforcement & Oversight
PARTNERING FOR RESULTS:
LEARNING FROM THE PAST, BUILDING THE FUTURE