



Ladies and gentlemen, members of the International Consortium on Governmental Financial Management, honored guests:

Good Morning, Bonjour, Buenos Dias. My name is Jack Maykoski. As President of the ICGFM I have the distinct privilege of welcoming you to Washington, DC for the 2016 International Winter Training Conference.

The ICGFM Board of Directors, the Officers and I are honored to see so many influential thought leaders and innovators of our industry have chosen to join us this week.

For the next three days we will learn, share and debate the most innovative and exciting new developments and trends in the PFM world. Our goal is to take this knowledge back to our home countries to empower our governments.



The strength of this conference can be seen in this room. Our numbers grow every year, our influence strengthens and our results speak for themselves.

Everyone in this room knows the pivotal role our industry plays in the spread and strengthening of democracy around the globe. We all know that the dynamic change we are seeing in our world every day would not be possible without the solid foundation PFM provides.

This year, the theme of our winter conference reflects this pivotal role – The Macroeconomic Benefits of Strong PFM Practices. From the first steps of democracy in ancient Greece, to the emerging young countries embracing freedom today, the role of properly collecting, managing and distributing public funds has been the cornerstone of good governance.

It's truly an exciting time to be involved in our industry. Doors that were once closed are now open. Knowledge is being exchanged and



best practices shared in a way that was not possible until recently. This is the technological revolution that is affecting every aspect of our world, bringing accountability and transparency to everything we do.

While some industries shy away from such principles, we welcome them, for we know that good governance requires them.

While we operate in a political world, the principles of accountability and transparency empower us to make decisions based less on politics and more on data and results. This is how the principles of open government and open data are helping to transform our industry.

Processes that were once shrouded in secrecy are now open and accountable, data that was once siloed in one department or another is now being shared to produce better outcomes. This is the positive force of change we are enabling in our industry. Public Financial

Management is not just about moving money around, it's about empowering society to do great things.



In the coming days, we will hear from many in our industry who will share their knowledge and experience in the hopes of helping all of you create change in your countries.

Before I conclude, I'd like to take a minute to recognize the support the ICGFM receives from a few key individuals and, of course our sponsors.

First, I would like to thank the ICGFM Executive Committee and Board of Directors who devote their time and knowledge to making this organization great. Our Executive and Board Members are volunteers and without them ICGFM would not be a success. Thanks to each of you.

I'd also like to thank our amazing sponsors for helping make this event possible.

First our hosts, the Fiscal Affairs Department of the IMF. Thanks so much for your support and hospitality over the past three days.



Next, we have our platinum level sponsors Grant Thornton and Ernst and Young.

Our friends at IBI are our gold level sponsor and we thank them for supporting this event.

Next we have our other Silver sponsors KPMG and PWC. Thank you so much for your support.

Finally we have our supporting organizations, Graduate School USA, Evans Incorporated, FreeBalance and ShrapEntity, LLC.

Ladies and gentlemen, I'd like to once again welcome you to the 2016 International Winter Training Conference, and wish you success and learning in the days to come. Enjoy Washington, and I look forward to a chance to chat with each of you.

Welcome, Bienvenido, Bienvenue and thank you very much for being here.