

LACPA 21st International Congress
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(Cleared by Mona Ziade, MNAEC.)
Delivered by: Paul Welton (Lead. FMS, FAR, GGP)

World Bank opening note:

Good morning.

Allow me first to extend, on behalf of the World Bank Group, deep appreciation to His Excellency, President Michel Aoun, for his interest in and patronage of this congress.

Esteemed guests – ladies and gentlemen,

It is a great pleasure to be among you today at this gathering which underscores the critical role of public accountants in advancing the transparency and accountability principles in Lebanon's quest for sound governance structures in both the private and public sectors.

The World Bank recognizes the importance of cooperation in the development of modern and sustainable governance and corporate financial reporting systems, not just in Lebanon, across the Middle East region as well.

In a recent speech, World Bank Group (WBG) President Jim Yong Kim spoke about the imperative of effective governance for ending poverty. He affirmed that good governance is a crucial part of the development agenda. President Kim defined "good governance" as delivering public services effectively and efficiently; protecting citizens from violence and ensuring the rule of law; choosing wise policies and investments; preserving public assets; fostering a transparent regulatory environment that allows the private sector to create good jobs; and directly confronting corruption to instill the trust of citizens in state institutions.

The World Bank Group's governance Global Practice, of which I am a member, is committed to support and work closely with the Government of Lebanon in facing this challenge of building open, responsive and accountable institutions. We now have more than 800 professionals

mobilized in the fight against corruption. Their areas of expertise span a wide array of the fundamentals of good governance, ranging from digital governance and financial management, to laws that support information management, transparent procurement and regulatory policies, social accountability and taxation. This structure puts us in a unique position to rapidly mobilize the Bank's global expertise across disciplines to develop innovative, integrated solutions to tough institutional challenges.

This means we are collaborating, both externally (including governments, businesses, civil society and the academic community), and internally (across global practices like Health and Education), to shape innovative solutions that are on the cutting edge of governance reform. We are here to collect evidence and share experiences to enrich and inspire global dialogue on governance issues.

In the Bank's Middle East and North Africa department, experts collaborate with their peers in other practices, such as those related to trade and competitiveness, and finance and markets, to promote: One: building credible institutions and public sector management; two: strengthening government accountability through solid public financial management, public procurement, and accountability entities; three: fostering private investment through private public partnerships; four: (promoting good corporate financial reporting; and five: ensuring that World Bank-financed operations are implemented in accordance with strong fiduciary arrangements anchored in country systems

Indeed, the Country Partnership Framework for Lebanon, which is in essence the World Bank's business plan for the years 2016 through 2021, identifies governance as a cross-cutting theme with specific focus on strengthening institutions, improving accountability and transparency, access to data and statistics and fostering debate on policy reforms and corporate governance practices.

In this context, the Bank is engaged with the Ministry of Finance, Parliament and other governmental stakeholders in a number of initiatives to support governance reforms in Lebanon.

The World Bank is committed to this work and to supporting the Lebanese Association of Certified Public Accountants (LACPA) in fulfilling its engagement to governance sustainability.

Last, but definitely not least, I would like to thank the President of Lebanese Association of Certified Public Accountants, Mr. Salim Abdel Baki and his team for the tremendous efforts they have exerted to convene this congress and their relentless work in support of wider accountancy through the ambitious governance reform agenda, which has, indeed, has made a number of critical accomplishments in the past few years, and eyeing with unwavering dedication many more achievements in the not too distant future.

Thank you.