



### Opening remarks

**Amir Ghandar – Senior Policy Advisor, International Federation of Accountants (IFAC)**

- Firstly thank you for your enormous hospitality, the LACPA staff have really done a wonderful job
- It's a great honor to be here, personally, and on behalf of IFAC
- LACPA has been an important member, a treasured member, of IFAC and the international accounting profession for many years, not just for the effective work and vision being brought into the Lebanese profession, but also as a strong connection with the whole region
- The topic for the Congress - financial reporting serving the economy - could not be more relevant globally, and the excellent lineup of speakers is on par with major accounting conferences all around the world
- Economically, in so many ways, we are heading into uncharted waters
- This includes the extent of globalization, the impact of technology, which is transforming business and our lives in so many ways
- And also the challenges of getting investment ,trade, and growth back on course following the global financial crisis
- At IFAC, we've recently undertaken a study on the global accounting profession, and its contribution to the global economy
- To put it simply, the profession is absolutely central to prosperity in that global economy
- IFAC has member organizations in over 130 countries and jurisdictions, together representing around 2.8 million accountants worldwide
- In gross value added terms, the accounting profession brings to the table \$575 billion each year - that's approximately equivalent to the 27th largest country by GDP



The LACPA 20<sup>th</sup> International Congress  
In collaboration with  
The International Federation of Accountants IFAC  
**High Quality Financial Reporting Serving the Economy**  
Wednesday and Thursday, November 25 and 26, 2015, Phoenicia Hotel - Beirut  
المؤتمر الدولي العشرين لنقابة خبراء المحاسبة المجازين في لبنان  
بالتعاون مع  
الإتحاد الدولي للمحاسبين  
**جودة التقارير المالية في خدمة الاقتصاد**  
الأربعاء ٢٥ والخميس ٢٦ تشرين الثاني، نوفمبر ٢٥، فندق فينيسيا - بيروت

- The wider economic benefits of course are far greater, and this is well illustrated in a strong correlation found between the number of accountants in the workforce, and higher standards of living measured by GDP per capita and human development Index
- Quality financial reporting is at the center of that picture
- In an environment where decision-making is challenging at best for businesses and governments all around the world, financial reporting enables a view into increasingly intangible business and organizational models, and insights that help guide in an uncertain future
- The challenging context tests the profession, and these are challenges the profession takes on with vigor
- It is fantastic that LACPA is convening this very relevant event
- Lebanese accountants should be proud of their profession, and the excellence and vision being demonstrated by the LACPA
- Congratulations on the positive steps being taken toward adoption and implementation of international standards in many areas, and recent work on the development of a quality assurance program, and in public sector accounting
- I wish you a successful, informative, and enriching Congress