

## 21<sup>st</sup> International Congress

**Sustainability  
Through Governance**  
**#National\_Interest**



**الإستدامة من  
خلال الحوكمة**  
**#مصلحة\_وطنية**

فندق فينيسيا - بيروت | الإثنين ٤ والثلاثاء ٥ كانون الأول | ديسمبر ٢٠١٧  
Phoenicia Hotel – Beirut | Monday 4 and Tuesday 5 December 2017

**Monday December 4, 2017**

### Opening Ceremony

**Amir Ghandar, Deputy Director, Public Policy and Regulation**

- It is a real honor to be with you again for LACPA's 21st international Congress
- On behalf of IFAC and the international profession, may I congratulate you for a truly world-class program
- LACPA is a treasured member of the global profession, not only for its foundational role in the strong, vibrant professional here in Lebanon, but also as a connection for the profession right across the Middle East region
- And LACPA makes a contribution well above its weight on the global stage
- My colleagues and I would like to personally thank and recognize Selim Abdul Baki, Elie Abboud, and John Bacha for their continued participation and contributions to IFAC annual council meetings and throughout the year
- The theme for this international Congress, sustainability through governance, is a timely vision for Lebanon, the region, and a goal for the profession and economies around the world
- Indeed, this vision is at the heart of IFAC's mission and in particular IFAC's global advocacy activities which is where I spend most of my time
- Just last week, I travelled to Argentina to meet with Ambassador Pedro Villagra Delgado, Argentina's G20 Sherpa, who's role is to Shephard world leaders from the largest 20 economies in the world toward agreement on policy solutions to the problems facing citizens across the globe
- In our work with G20, the OECD, and other major international policy forums I can truly say the vision of sustainability through governance is just as present in respect to matters as broad as financial stability, infrastructure financing, digitalization, and tackling corruption,
- The global accountancy profession's call to action by G20 leaders is presented under the banner of building trust and inspiring confidence, and governance is a foundational theme
- This means the trust of citizens in governments and businesses, and the fairness and effectiveness of policies to give them opportunities, jobs, and security
- It also means the trust and confidence businesses small and large must have to invest for long-term sustainability that underpins thriving economies
- If you ask where this trust comes from, and where it is lost, you will almost always come back to either a success or failure of governance
- 2017 marks the 40th anniversary since IFAC's founding in 1977
- LACPA established in 1964, is our elder sibling, and one of IFAC's earliest members since 1981

- In those 40 years, with your vital contribution, we have together built a genuinely unique and world leading profession and organization
- Professional accountants are integral to trust, governance and sustainability right around the world
- This includes the strong, high quality international standards developed by independent boards in the areas of auditing, the ethics of the profession, public sector accounting, and professional education
- We should be welcoming of refinement and review of the standard setting model that has been built over 40 years--a leading light of effective, high quality international cooperation in rule making that has been recognized by the OECD--but also vocal in the processes of review which I'll speak more to in tomorrow's 4<sup>th</sup> panel session
- Simply having high quality, international standards is not enough -- standards need to be adopted and implemented
- Within IFAC the global profession has established a quality and compliance program that is also unique among professions and industries
- To bring everyone along on this journey, development and capacity building efforts within IFAC and the profession, with so much dedicated contribution from your organizations, have grown into peak international programs
- Over the years, IFAC's structure has grown to encompass support and representation for the specific issues and perspectives of diverse constituencies
- This includes Professional Accountants in Business, Small and Medium Practices, as well as facilitating the Forum of Firms
- While it may not have been their top priority in 1977, our founders have also put us in a position where we can now mobilize and speak effectively to many important issues that impact people's lives, as a global profession
- Effective advocacy at a global level is now increasingly vital to the relevance of the profession, and its social license to operate, and as a defense in the face of many existential regulatory and policy risks
- We owe a lot to those 37 founders who 40 years ago saw fit to take what was then an unorthodox step
- But when our successors convene in 2057, what will they look back on?
- What kinds of issues will they face?
- Will they say we truly embraced change and technology, or that it caught us unprepared?
- Will they look back at 2017 as the year protectionist sentiments turned our global profession back to national standards, or a hurdle we surpassed working together in solidarity?
- Will they proudly reflect on a legacy of speaking out publicly with truth and integrity, making a real difference? Or wonder what our true message was?
- Perhaps most importantly, how will they cherish their professional identity, and the ethics and commitment to quality that unite us all beyond our national identities
- Whenever I visit Lebanon, whether on business or to visit family, I am always struck by the vitality and innovativeness of the youth
- In Lebanon, and right across the middle east, you have some of the most talented and dynamic young professionals in the world
- These people will be the key actors in bringing Governance strength and sustainability to the region
- And I know that When LACPA convenes for its 40th international Congress, they will look back on you and your vision and dedicated work just as we look back on the founders of our global profession who took those visionary steps 40 years ago
- I wish you an engaging and informative conference over the next few days, and all success in the important work to bring your vision to life in the years ahead

Thank you