

Launching of first Arabic Guide on Public Finance Management Reform
31 May 2010

Under the patronage and in the presence of H.E. the Minister of Finance, Ms. Raya Haffar, and the Executive Secretary of ESCWA, Mr. Bader Omar El-Dafa, ESCWA and the Basil Fuleihan Institute of Finance launched on 31 May 2010 the first Arabic guide on public finance management (PFM) reform entitled “Your Reference Guide to Best Practices in Public Financial Management”. The launching ceremony preceded a two-day regional workshop on “Public Finance Reform in the ESCWA Region: a Pre-Requisite for Good Governance and a Road Map for Modernization” from May 31 to June 2 2010 attended by 21 public officials from 12 ESCWA member countries.

The reference guide introduces the Arabic reader to the new trends in modern public financial management reform, which have been adopted by most developed countries, and are currently being adopted and implemented in a vast majority of developing countries. These trends came as a natural response to the rising need for better management of the use of scarce resources, and as a means to apply value-for-money policies, in addition to promoting transparency and accountability in the management of public funds. This need is particularly accentuated in countries emerging from conflict and aiming to achieve sustainable development.

The objectives of the workshop are summarized as follows:

1. To provide participants with a detailed overview of processes and standards used in planning and implementing PFM reforms, including sequencing reforms, legal and institutional pre-requisites to conduct a successful reform project, working tools to be developed, common pitfalls of PFM reforms and others;
2. To set up a forum for sharing experiences and expertise among Western Asian countries in different aspects of PFM reforms;
3. To engage in a dialogue on the current status, challenges and pitfalls of PFM reforms in Western Asian countries, as well as related capacity-building needs.