

Effective International Organizations Critical to Solving Global Challenges

IFAC Hosts the Sixth Annual Meeting of the Partnership of international organizations for effective rulemaking

As mounting global economic, social and environmental challenges test financial markets and social stability, IFAC (International Federation of Accountants) today hosted 23 leaders of international organizations dedicated to effective international rulemaking at the Sixth Annual Meeting of the [Partnership of international organisations](#) spearheaded by the OECD.

At the meeting, OECD Secretary-General Angel Gurría launched [The Contribution of International Organisations to a Rule-Based International System](#) — a new *Brochure*, which reveals how international organizations contribute to a rule-based international system in support of better policies and better lives.

Opening the meeting, OECD Secretary-General Angel Gurría commented: “International organizations contribute to a rich, diverse ecosystem of international rules and standards. Nevertheless, they are not immune from a context where trust in public institutions, evidence, and expert advice is deteriorating. Our Partnership of international organizations is helping to identify the conditions for more successful outcomes in the international rulemaking landscape. The OECD is proud to host such an important initiative, at a time when coordinated action is more crucial than ever to address the issues affecting our citizens.”

Welcoming delegates, IFAC Chief Executive, Kevin Dancey said: “Widely adopted rules and standards supported by international organizations are the most visible sign of our collective efforts to support social and economic stability globally. Moreover, the negotiation, collaboration, and multi-stakeholder engagement that underpins global rule-making truly defines our shared public interest objectives. No laws require nations to adopt and implement the standards IFAC supports. They are adopted because their quality, legitimacy and impact are assured through active, purposeful consultation. IFAC is proud, for example, that International Standards on Audit and Assurance and Ethics have been adopted in over 120 jurisdictions, and that number is increasing. And in the next five years, the forecast is that use of accrual accounting by governments globally will leap from 25% to 65%, resulting in greater public sector transparency and adoption of International Public Sector Accounting Standards. Unlocking the answers to the world’s biggest challenges will require more, not less, of this collaborative spirit,” he said.

The Partnership of international organizations works to clarify the terminology used for international instruments and identify approaches and practices that support inclusive, evidence-based and coordinated international rulemaking. The Partnership includes over 50 organizations spanning a wealth of sectors, from accounting to animal health. [The Brochure](#) is the result of cooperation among international organizations and with country delegates in annual discussions, technical meetings, and a dedicated survey on international rulemaking practices. It offers a broad overview of the internal disciplines needed to underpin the quality of international rules.

IFAC strongly supports international standards for audit & assurance, ethics, education and public sector accounting. The standards are prepared in an oversight environment focused on the public interest. IFAC and its members are [experts in providing adoption and implementation guidance and support](#)—crucial to ensuring the standards effectively support the nations in which they are embraced.