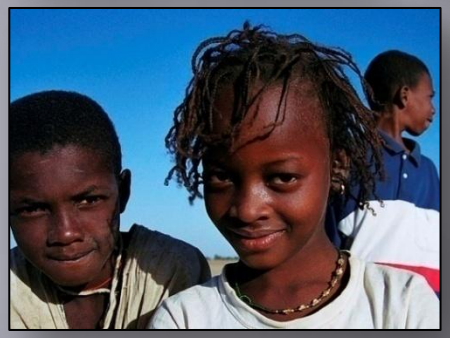
CIPFA International Conference

London
March 2011



Developing Capacity in Public Financial Management

Tony Hegarty

Chief Financial Management Officer

The World Bank

Overview

Poverty Alleviation

Accountability
for Global Aid Flows

Developing Capacity
in Public Financial Management

Partnering for Development Results

Poverty

As a result of the food, fuel and financial crises

More than

1 billion people

go to bed hungry every night

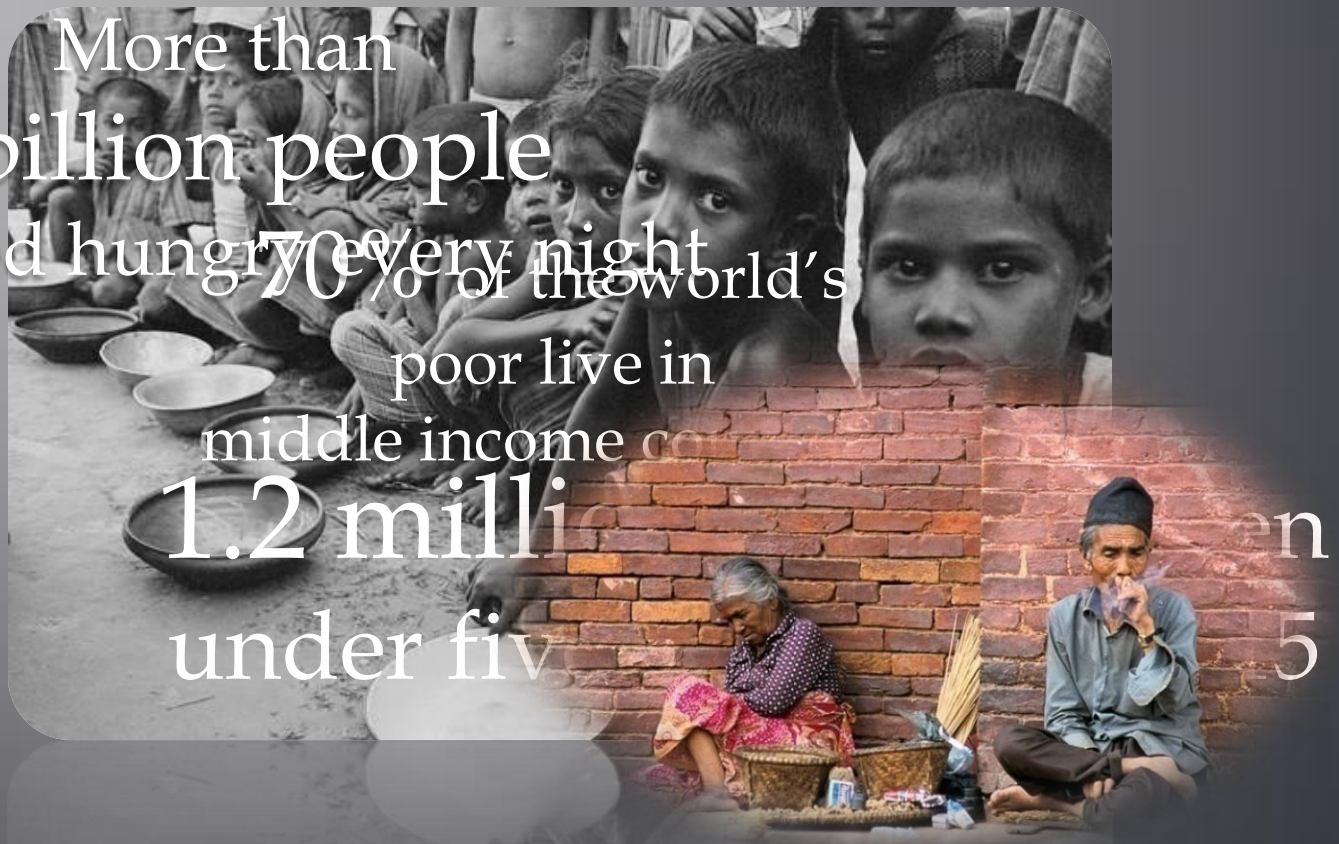
70 % of the world's

poor live in

middle income co

1.2 milli

under fiv



World Bank Group

Working for a World Free of Poverty

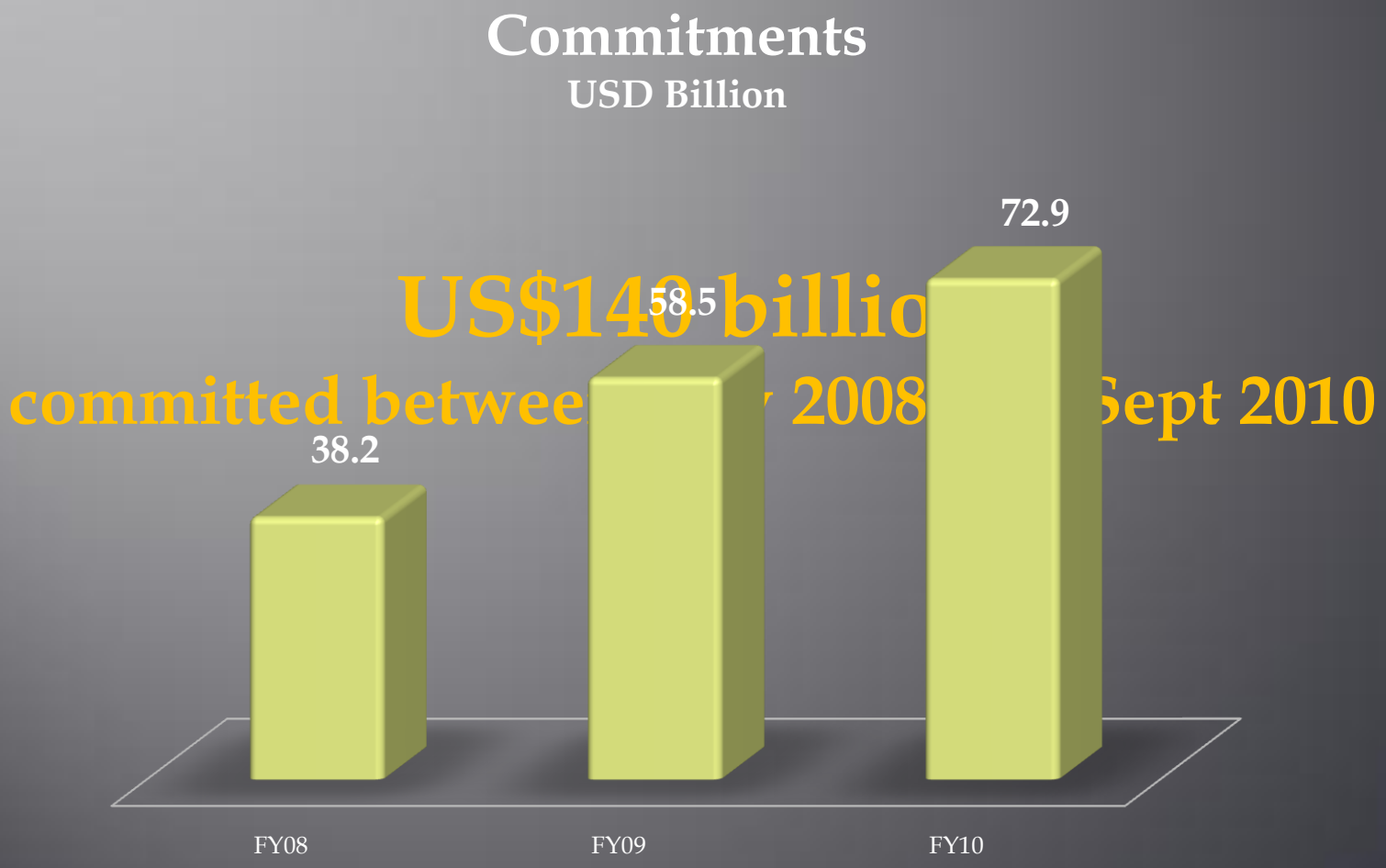
"The vision of the World Bank Group is to contribute to **an inclusive and sustainable globalization** -- to overcome poverty, enhance growth with care for the environment, and create individual opportunity and hope."

Robert B. Zoellick,
President,
The World Bank

Global Aid Flows

More than US$ 500 Billion over 3 years

World Bank Contribution



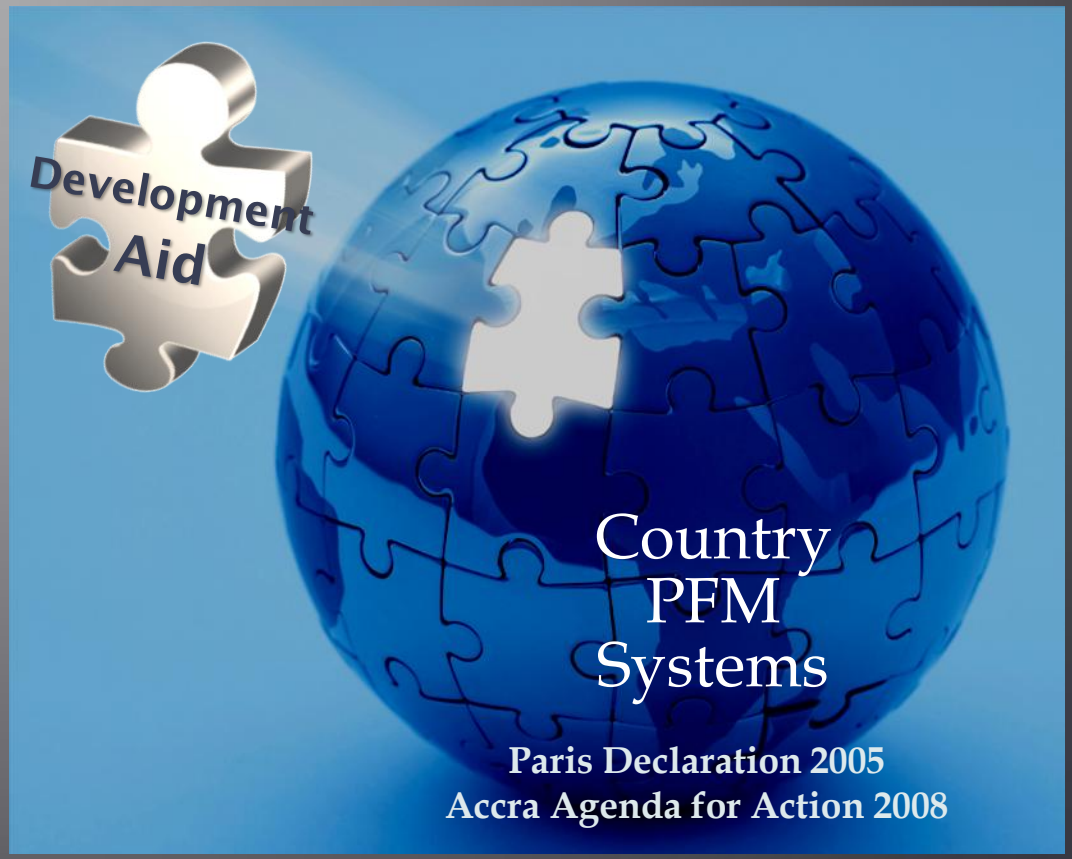
How do we ensure accountability?

Country PFM Systems

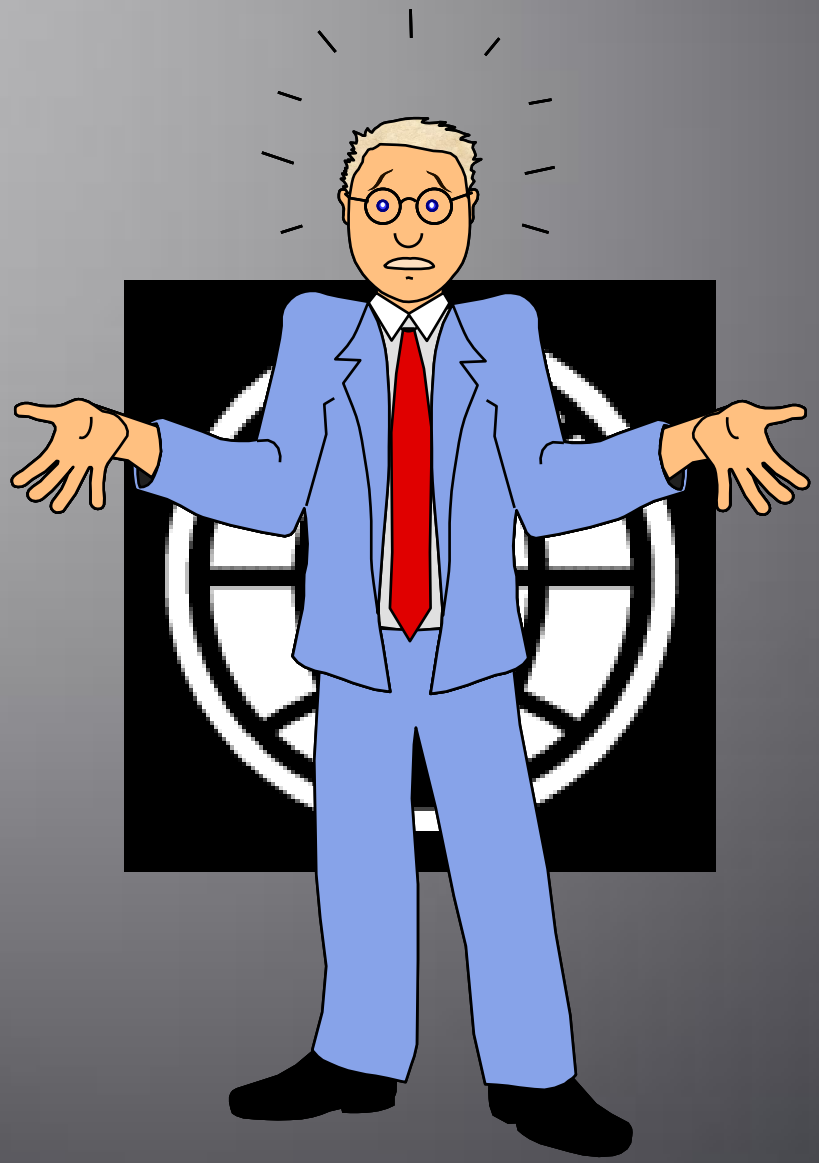
Ensuring that governments are held accountable for using resources economically, efficiently and effectively, for the purposes intended

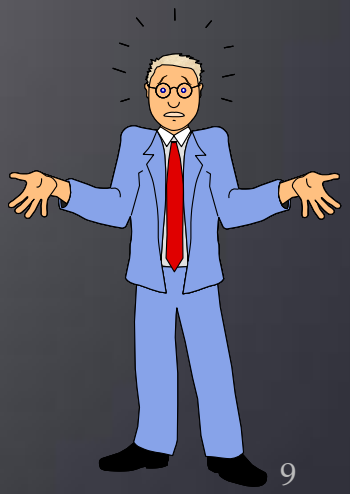
Strong PFM Systems

- Donor Funds
- Government Funds



How is the WB (FM Sector) contributing?





World Bank FM Sector Strategy

Bank Vision

A world free of poverty

FM Vision

Sound FM Capacity
In All Partner Countries

Objectives

Developing **FM Capacity**
of Partner Countries

Providing
Reasonable Assurance
on Use of Funds

Strategic Priorities

Delivering
Quality FM Services
in Bank-financed
Operations

Building
Country Capacity
in FM

Promoting Global
Accounting, Auditing
& Related Standards

WB FM Sector Contribution

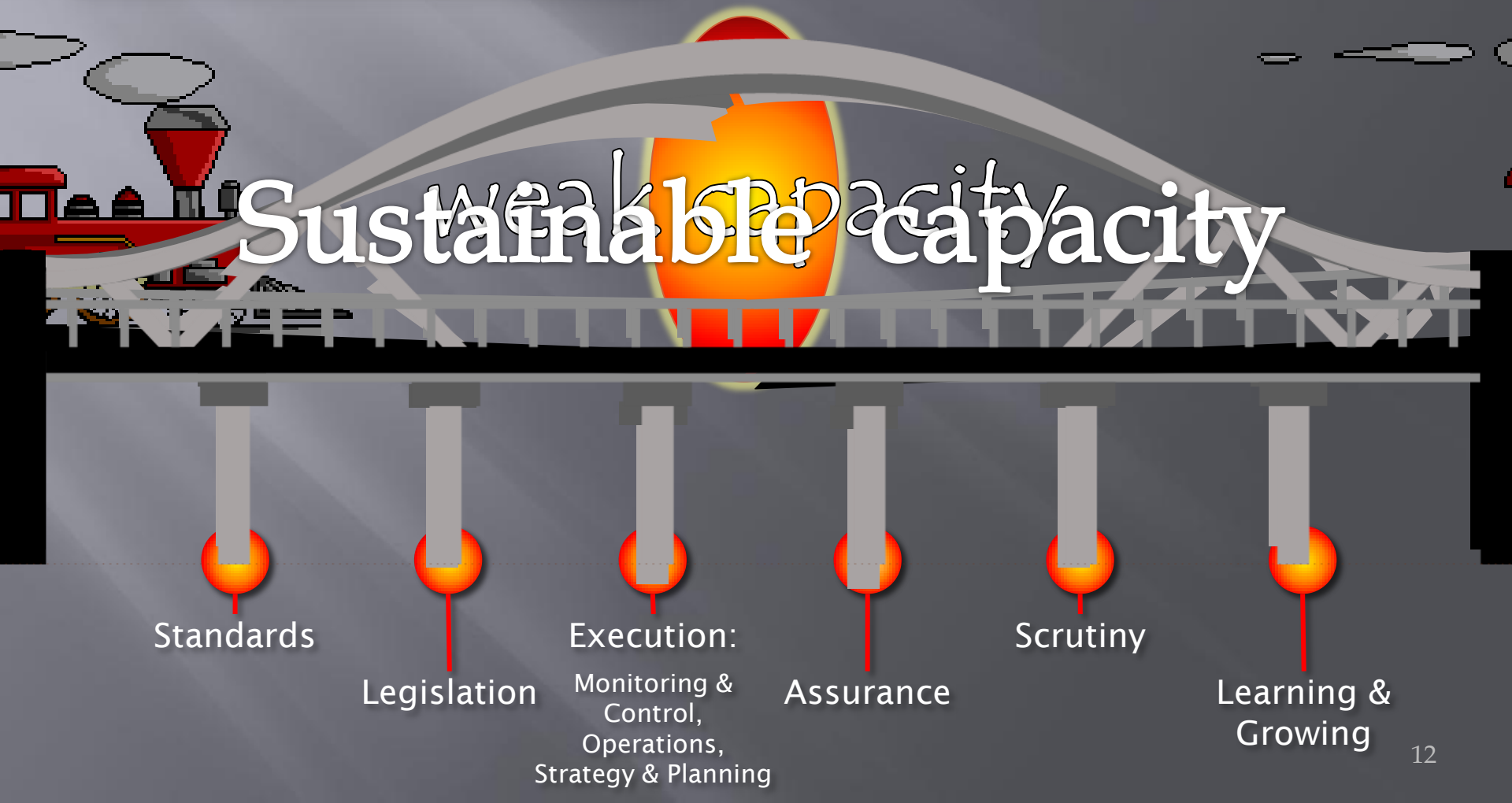
170+ PFM and 115 ROSC A&A

Diagnostics Completed

weak capacity

Diagnostics to Implementation for Results

PFM Whole System Approach



How can we accelerate?

Institutions

Systems

People

How can we accelerate?

From Diagnostics to Capacity Development

World Bank FM Sector Strategy

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A world free of poverty

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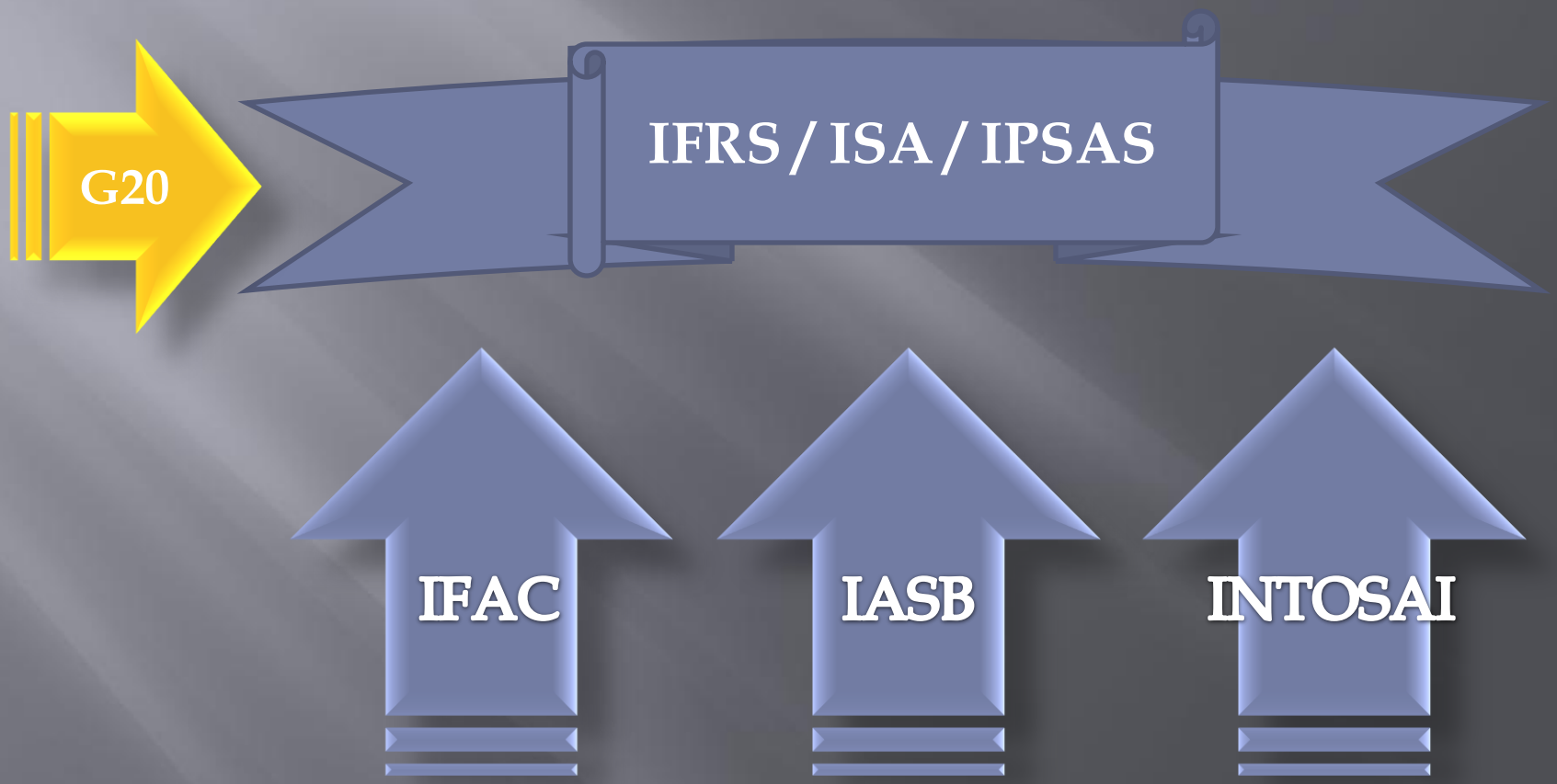
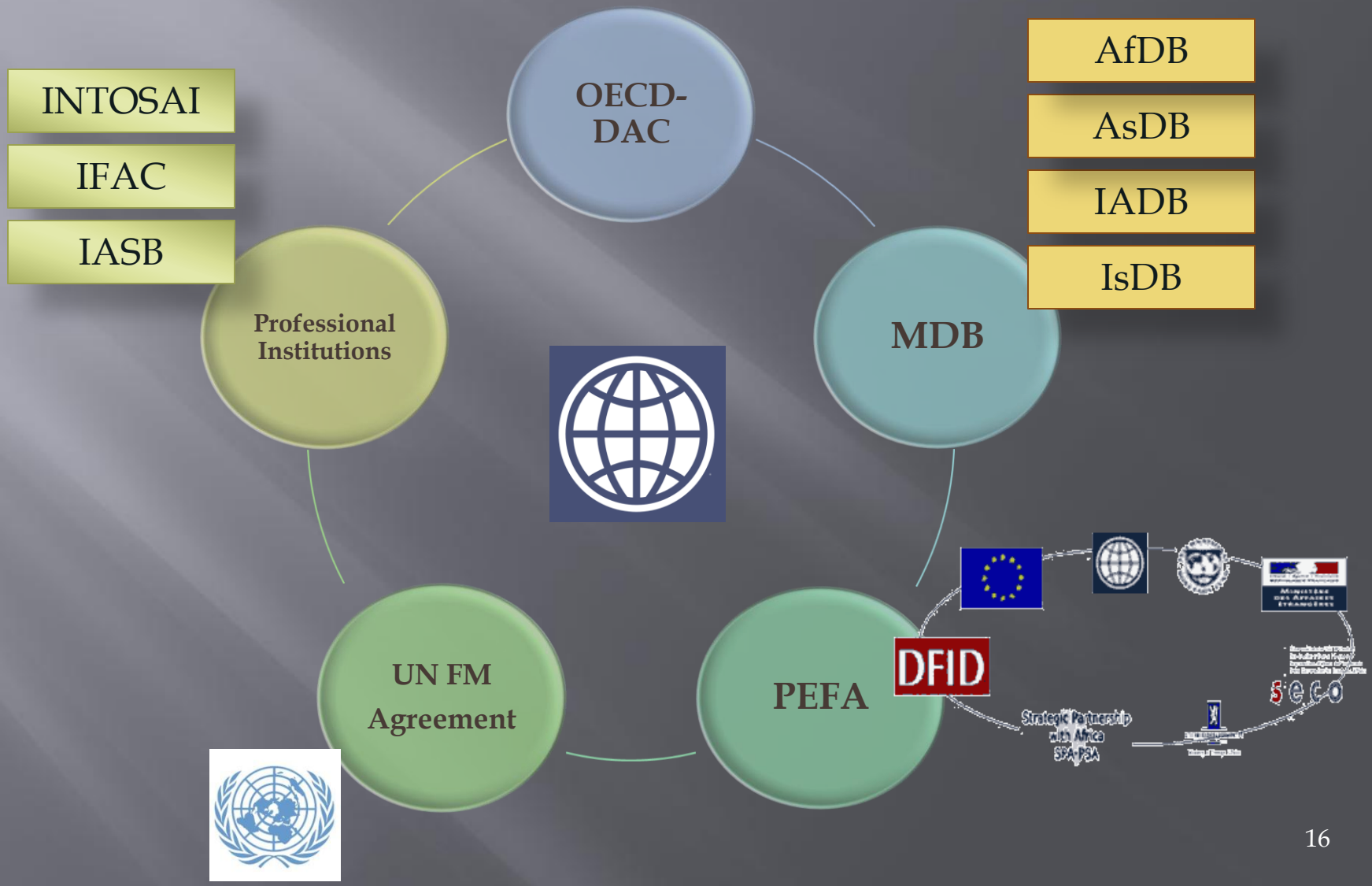
Building Global Public Goods



Global Strategic Partnerships

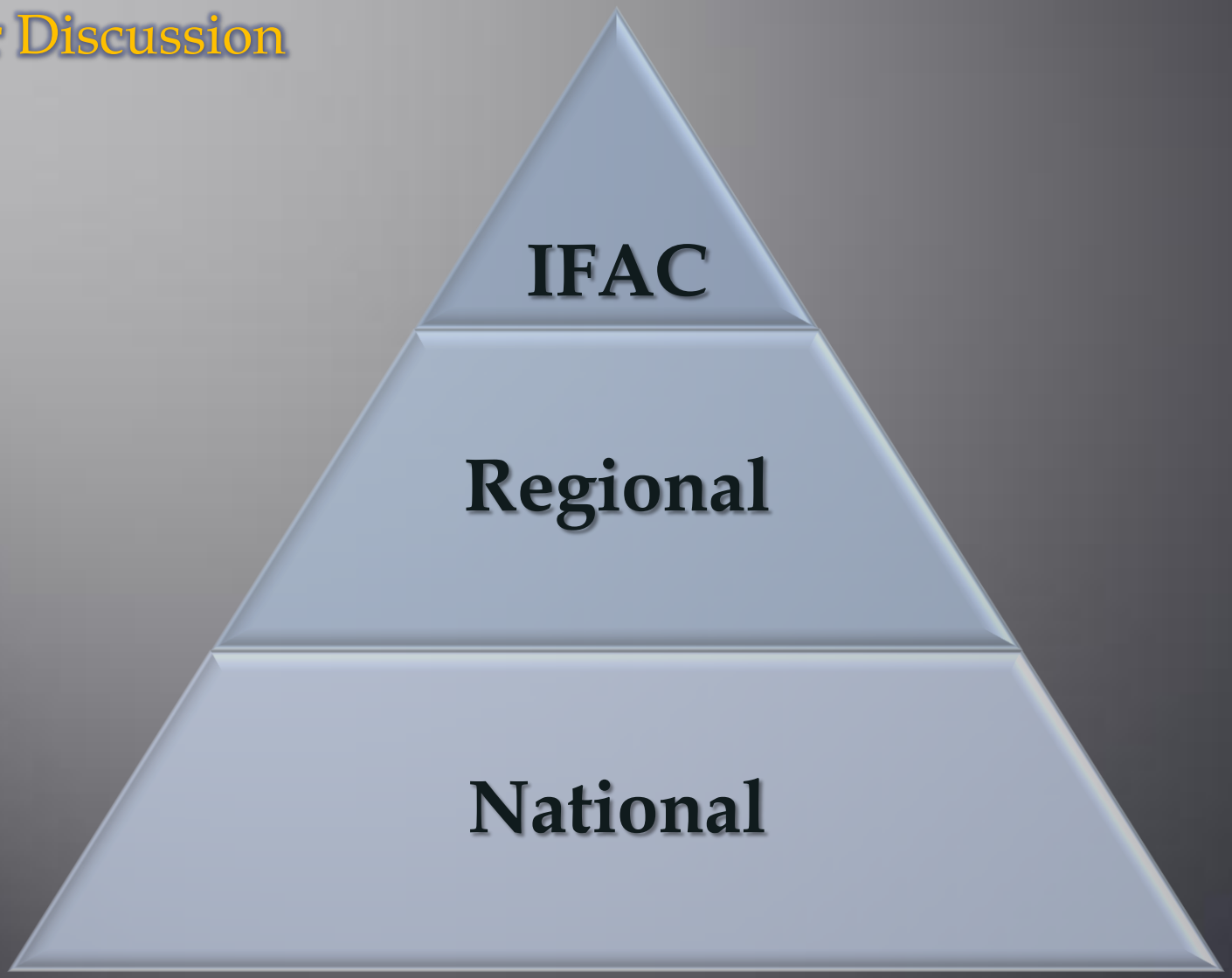


MOU- INTOSAI and Donors

Under Implementation

IFAC and Donors

Under Discussion



Accounting and Economic Growth

Country Capacity

Global Standards

High-Quality Financial Management & Reporting

Attracting Foreign Direct Investment

Development & Delivery of Public Services

Transparency & Accountability

Growth & Development of the SME Sector

Enhancing the Effectiveness of Foreign Aid

Economic Growth

Poverty Alleviation

Time to Act

- Poverty Alleviation
- Accountancy Profession
- Capacity Building
- Partnerships

Partnering for Development Results