



PERSPECTIVES FOR
THE FUTURE

**FINCOP &
EDUCOP**

SMART INTERACTIVE TALK

**COVID-19
INTERVENTION
ASSESSMENT TOOL**

October 5, 2020

CFRR >>

**Centre for Financial
Reporting Reform**



WORLD BANK GROUP

Centre for Financial Reporting Reform (CFRR)
Governance Global Practice, The World Bank

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PULSAR 

The Public Sector Accounting and Reporting Program

Web: www.pulsarprogram.org

SMART INTERACTIVE TALK

COVID-19 INTERVENTION ASSESSMENT TOOL

October 5, 2020

CONTEXT

The COVID-19 pandemic presents one of the largest challenges to governments seen in the current century. As a result of the unprecedented fiscal interventions being deployed by governments worldwide, the effects of the pandemic will be felt on government finances both immediately and in the long-term.

To help governments and other interested stakeholders understand the impact of government interventions at different points in time, IFAC and the Zurich University of Applied Sciences (ZHAW), in partnership with the International Public Sector Accounting Standards Board (IPSASB), developed COVID-19 Intervention Assessment Tool. The Tool provides an immediate way of evaluating the economic impacts of current and planned policy initiatives, which can be used independently of any given jurisdiction's public sector accounting basis.

The main objective of this virtual workshop is to: (i) present and discuss the approach and key features of the tool; (ii) exchange experience of PULSAR and FOCAL country members in assessing and reporting COVID-19 impact; (iii) explore opportunities for practical use of the tool in PULSAR and FOCAL.

LOCATIONS AND TIME

- **06:00** – Guatemala City, Managua, San Jose, San Salvador, Tegucigalpa,
- **07:00** – Bogota, Lima, Mexico City, Panama City, Quito,
- **08:00** – Asuncion, La Paz, Santiago, Santo Domingo, Washington DC,
- **09:00** – Brasilia, Buenos Aires, Montevideo
- **14:00** – Belgrade, Podgorica, Prishtina, Sarajevo, Skopje, Tirana, Vienna, Zagreb
- **15:00** – Chisinau, Kiev, Minsk
- **16:00** – Baku, Tbilisi, Yerevan

AGENDA | MONDAY, OCTOBER 5, 2020, 14:00 (CET)

Opening Remarks

Welcome remarks and brief introduction of the topic and the speakers

- 14:00** **Dmitri Gourfinkel** | PULSAR FINCOP Task Team Leader; Sr. Financial Management Specialist, The World Bank (Moderator for the event)
Daniel Boyce | Practice Manager, Governance ECA region, World Bank
Xiomara Morel | Practice Manager, Governance LAC region, World Bank

Assessing COVID-19 impact

- 14:15** Keynote address on the importance of financial transparency and sustainability
Edward Olowo-Okere | Governance Global Director, World Bank

COVID-19 Intervention Assessment Tool: rationale and way forward

- 14:20** Presentation of the key features and benefits of the tool
Ross Smith | Program and Technical Director, IPSASB

COVID-19 Intervention Assessment Tool: behind the scene

- 14:35** Presentation and discussion of the key elements of the assessment process
Andreas Bergmann | Director, Public Sector, ZHAW School of Management and Law, Switzerland; former Chair, IPSASB

PULSAR country experience

- 14:50** Georgia experience in terms of assessing and reporting COVID-19 impact on public finances
David Gamkrelidze | Head of Cash Forecasting and Management Department, State Treasury of the Ministry of Finance of Georgia

FOCAL country experience

- 15:00** Colombia experience in terms of assessing and reporting COVID-19 impact on public finances
Pedro Bohorquez | Accountant General, Colombia

Questions & Answers

Questions and answers and wrap-up of the session facilitated by:

- 15:10** **Jose Rezk** | PULSAR EduCoP Co-Task Team Leader; Sr. Financial Management Specialist, The World Bank
Juan Carlos Serrano | FOCAL liaison and Sr. Financial Management Specialist, The World Bank

Closing remarks

- 15:25** **Arman Vatyan** | PULSAR Program Manager; Governance Focal Point for Central Asia, The World Bank
Srinivas Gurazada | Head of PEFA Secretariat; Global Lead, Public Financial Management, The World Bank

- 15:30** **End of Virtual Workshop**
-

BIOS OF THE SPEAKERS AND MODERATOR

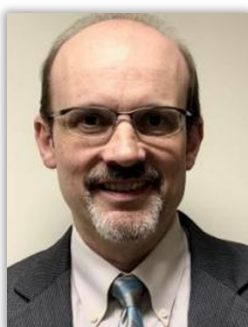
(in order of appearance)



DMITRI GOURFINKEL

Senior Financial Management Specialist, PULSAR FINCOP Team Leader,
World Bank

Dmitri Gourfinkel is a Senior Financial Management Specialist at the World Bank's Governance Global Practice and has 16 years of professional experience in public financial management and fiduciary compliance in a number of countries. Before joining the Bank in 2007, he held several posts in both national and sub-national governments in Mexico, including Adviser to the Minister of Finance, Chief Adviser to the Deputy Treasurer of the Federation, and Chief Adviser to the Auditor General of Mexico City. Dmitri is a Certified Public Accountant by Mexican Institute of Charter Accountants and holds a master's degree in Public Administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University. Dmitri is the Task Team Leader of the PULSAR Community of Practice on Financial Reporting.



DANIEL BOYCE

Governance Practice Manager, World Bank

Daniel Boyce is Practice Manager for Eastern Europe and Central Asia in the World Bank's Governance Global Practice. His unit covers 11 countries in Eastern Europe, South Caucasus and Central Asia. He is a Certified Public Accountant (CPA) and holds a Bachelor's degree in Accounting from Florida A&M University and a Masters and Ph.D. in Political Science from the University of California, Los Angeles (UCLA). Previously he managed the World Bank's financial management unit for Latin America and the Caribbean. Mr. Boyce is responsible for overseeing quality in the World Bank's Governance work, including operational financial management work and the capacity building activities in public sector management. Themes addressed by the Governance practice include those related to Justice Reform, State Owned Enterprises and Public Financial Management, among others. He also has leadership of regional initiatives related to Public Expenditure Management and Public Sector Accounting.



XIOMARA MOREL

Governance Practice Manager, World Bank

Ms. Morel is a Practice Manager in the Governance Global Practice in Latin America and Caribbean (LAC) region of the World Bank Group. She is a Certified Public Accountant and holds a master's degree in finance. Ms. Morel's professional experience includes 25 years of Bank's experience, including portfolio management, quality enhancement, public accounting and financial reporting, risk management, and capacity development of public institutions in client countries. During her tenure at the Bank, Ms. Morel have had numerous achievements with significant operational impacts in client countries in a variety of lending operations and public financial management initiatives approaching governance from fiduciary assurance to capacity building and strategic public financial management reforms. In her current position, Ms. Morel is responsible for overseeing the implementation of financial management policy in Bank-financed operations, manage effectively and further develop the existing portfolio of operations and analytical work in the LAC region in support of the regional strategy and the governance agenda in client countries.



EDWARD OLOWO-OKERE

Governance Global Director, World Bank

Ed Olowo-Okere, leads the World Bank's Public Sector and Financial Management team in the Governance Global Practice. This group is focused on helping countries build capable, effective, accountable, transparent, and inclusive institutions that deliver citizen-centric services, facilitate private-sector growth, and build trust in Government. The group provides expertise on governance issues, ranging from public financial management, domestic resource mobilization, state-owned enterprises reform/ corporate governance, public institutions reform, decentralization/subnational governance to anti-corruption policies, fiduciary assurance, political economy analysis and GovTech (i.e. leveraging technology to modernize the public sector and improve service delivery to citizens and business, and increase efficiency, transparency and accountability).



ROSS SMITH

Program and Technical Director of the International Public Sector Accounting Standards Board (IPSASB)

Ross Smith is the Program and Technical Director of the International Public Sector Accounting Standards Board (IPSASB). Ross leads the IPSASB staff team in their work to develop International Public Sector Accounting Standards (IPSAS). Since joining the IPSASB staff in 2013 Ross has led the development and implementation of the IPSASB's governance activities, and the establishment of the IPSASB Consultative Advisory Group. Ross also oversaw the IPSASB's projects related to financial instruments accounting (Public Sector Specific Financial Instruments and IPSAS 41, Financial Instruments) and the development of the IPSASB Strategy and Work Plan 2019-2023, including the research and initial project launch of the Natural Resources project. Prior to joining the IPSASB, Ross worked for several years for a big-4 accounting firm in Canada and Japan. Ross focused on complex accounting and audit assignments related to public utilities, large industrial companies, and financial institutions. Ross is a Canadian Chartered Professional Accountant.



ANDREAS BERGMANN

Director, Public Sector, ZHAW School of Management and Law, Switzerland; former Chair of IPSASB

Andreas Bergmann is a Full Professor of Public Finance and Director Public Sector at the Zurich University of Applied Sciences, School of Management and Law since 2002. He was Chair of the International Public Sector Accounting Standards Board (IPSASB) from 2010 until 2015, after serving the board as a public member since 2006. He is a member of the Swiss Accounting Standard Setter for the Public Sector (SRS-CSPCP) since 2009, and a member of the European Commission Accounting Advisory Group since 2010, both ongoing. In 2010, Mr. Bergmann was a Visiting Professor at Victoria University in Wellington, New Zealand. He is a scientific advisor on PFM reforms in Switzerland, Europe, Central Asia, Latin America, South East Asia, and to various international organizations. From 2003 to 2009, he was the Scientific Advisor for the public sector accounting reforms at the federal and state level in Switzerland. He was also a member and later Chair of the advisory committee for GFSM2001/ESA95 implementation in Switzerland. In 1999, he joined Zurich University of Applied Sciences as a Senior Lecturer and became a Full Professor in 2002. Mr. Bergmann started his career as a business consultant before joining the Ministry of Education of the State of Zurich as a Project

Manager for NPM Reforms/Head of Controlling. He holds a diploma from Lancaster University, and a master's degree and a Ph.D. from St. Gallen University.



DAVID GAMKRELIDZE

Head of Cash Forecasting and Management Department, State Treasury, Ministry of Finance, Georgia

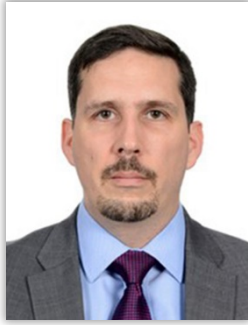
Possessing more 10 years of working experience in diverse financial positions, both in public and private filed, David has gained an extensive insight within Budgeting and Financial Planning, Accounting and Reporting (IFRS, IPSAS, PEFA), Analysis and Forecasting. Currently he is head of the Department at the State Treasury, responsible for ensuring efficient and safe Investment of public funds. David has earned a bachelor's degree in Business and Finance at Tbilisi State University. He also holds MBA degree from Tbilisi State University and another master's degree in Finance from Bank of Georgia Teaching University. Currently David is pursuing PhD degree in economics, doing his doctoral work on International Financial Markets and Capital Market Development in Georgia.



PEDRO LUIS BOHÓRQUEZ RAMÍREZ

Accountant General, Colombia

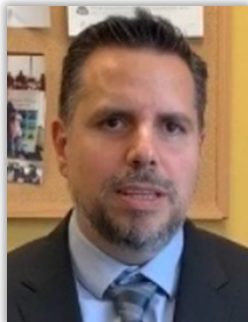
Mr. Pedro Luis Bohórquez Ramírez is a Public Accountant, graduated from the Universidad de La Salle with postgraduate studies in Senior Management and Governance from the Universidad de los Andes and Universidad Militar Nueva Granada. In his professional career, he served as Sectional Administrative and Financial Director of the Office of the Attorney General of Bogotá and Cundinamarca, Head of the Internal Control Office, National Financial Director, Regional Director of Bogotá and Cundinamarca, Director General of the National Learning Service (SENA). He has also served as the Director of Accounting of the National Federation of Rice Growers - FEDEARROZ, Dean of the Faculty of Public Accounting of the San Martín university, Director of magazine Conciencia, and Executive Secretary of the Forum of Government Accountants of Latin America - FOCAL.



JOSE SIMON REZK

Senior Financial Management Specialist, PULSAR EDUCOP Co- Task Team Leader, World Bank

José Rezk holds a master's degree in Strategic Management and Technology and university degrees in Business Administration and Accounting. He also holds several international certifications in accounting and auditing, including Certified Internal Auditor (IIA), Certified Information Systems Auditor (ISACA) and Certified Fraud Examiner (ACFE). José has over 20 years of work experience in Financial Management and Auditing, including 15 years at the World Bank. In his more recent role as Financial Management Coordinator for Central America, he oversaw the PFM and fiduciary aspects of the project portfolios for Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama. Previously, he served as Financial Management Specialist for several countries in Latin America and he was based both in Argentina and Honduras Country Offices. He has led several PFM studies including national and sub-national PEFAs, and more recently he led the organization of regional knowledge and learning conferences as CReCER and Cuentas Claras. He supported the engagement with the Latin-American Network of Government Accountant Generals (FOCAL) focused on strengthening Public Sector Accounting. His pre-Bank experience includes working for the private sector (IT industry) as well as for the public sector in Argentina. In the Vienna CFRR, José will work on Public Sector Accounting and CFR related work.



JUAN CARLOS SERRANO

Sr. Financial Management Specialist, World Bank

Juan Carlos Serrano is currently Financial Management Coordinator for Andean Countries in the Governance Global Practice of the World Bank, and liaison with the Forum of Government Accountants of Latin America (FOCAL). His experience covers a wide range of areas on PFM reform, with a focus on governance, fiduciary oversight, provision of capacity building to governments, and strategic country-level engagement initiatives. During his tenure at the World Bank, Mr. Serrano has led multiple initiatives across the Latin America region involving a wide range of accountability and oversight institutions, aimed at improving the governance, and implementing transparency and accountability reforms. Before joining the World Bank, Mr. Serrano worked extensively in the Mexican public and financial sectors, working at the Advisory Unit of the Ministry of Finance, the Mexican Banking and Securities Commission, and other international banking institutions. Mr. Serrano is a Certified Public Accountant and holds a Master in Finance from Mexican Autonomous Technological Institute (ITAM). He is an active member of the accounting and auditing profession including active

membership in organizations such as the American Institute of Certified Public Accountants (AICPA) and the Institute of Internal Auditors (IIA). He also holds a Certificate in International Financial Reporting from the Association of Chartered Certified Accountants (ACCA) in UK.



ARMAN VATYAN

Lead Financial Management Specialist - Governance Focal Point for Central Asia, The World Bank; PULSAR Program Manager

Arman Vatyan, a UK and Canadian chartered accountant, is PULSAR Program Manager and a World Bank Governance Global Practice Focal Point overseeing the implementation of the World Bank's Governance activities in Central Asia including the financial management work program. He has more than 20 years of experience in leading critical financial management initiatives and reforms, including in public sector and corporate accounting and financial reporting, public internal and external audit, financial management information system (FMIS) and public internal control in 24 countries in the Europe and Central Asia, Latin America and Middle East and North Africa regions. He also leads the PEMPAL Internal Audit Community of Practice of 23 countries (since 2008) and other successful regional PFM programs. Prior joining the World Bank he worked at KPMG providing corporate governance, strategic planning, MIS, restructuring, acquisition, and privatization advice to governments and large public interest entities. He has around 20 years teaching experience at ACCA courses and as visiting lecturer at universities, regional and MBA programs.



SRINIVAS GURAZADA

Head of the Public Expenditure and Financial Accountability (PEFA) Secretariat, World Bank

Srinivas Gurazada is the Head of Public Expenditure and Financial Accountability (PEFA) Secretariat, housed in the World Bank in Washington DC. He is the Global Lead, Public Financial Management (PFM) working on synthesizing global knowledge on PFM to help Governments implement fiscal policies effectively. His expertise and interest include public sector reforms, including budget reforms (e.g. performance/ output-based budgeting), revenue mobilization, accounting and financial reporting reforms (IPSAS), internal controls, audit and conducting diagnostic assessments (PEFA, TADAT, PIMA, SAI – PMF, ROSC, PERs etc), political economy analysis, service delivery, decentralization, sovereign wealth funds, and SOE management. He has over 25 years of experience in Public Financial Management and Governance having worked in the Governments of India and Oman, several United Nations organizations and the World Bank.

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