


ICGFM 2024

INTERNATIONAL CONFERENCE

Washington, DC | Sept. 30 – Oct. 4

Rapporteur Report

ICGFM




Executive Summary

- The ICGFM 2024 International Conference featured topics of strategic importance to its members. These included public debt management, e-governance, Artificial Intelligence (AI) and Generative AI (GenAI), infrastructure financing, extractives management, domestic resource mobilization and sustainable public finance.
- Common themes emerged across the conference, notably transparency. Strengthened budget transparency can promote greater trust by the public in government at all levels. It can help spur reform at the national, regional and local levels of government. Significant debt transparency can lead to reduced risk premiums thereby increasing access to capital for investments in infrastructure and the like, and in human capital.
- Debt sustainability featured large. There was broad agreement that the G20 Common Framework for Debt Treatments is inadequate and what is at stake are the development gains made by low-income and middle-income countries in the pre-Covid-19 pandemic period. There is urgency to use strategies for improving global debt structures.
- AI and GenAI are the most recent game-changing technologies in history. Digital transformation to public service delivery has enormous benefits. Still, AI is developing rapidly, which gives rise in the minds of the public concerns about how government is using this technology. Trust and its “twin” transparency should be top of mind for decision-makers and public financial management professionals.
- Looking to the future, it has been 25 years since the publication of the Public Expenditure Management Handbook and the World Bank is engaging ICGFM in the consultative process to determine a new approach that focuses more directly on the development outcomes which governments are pursuing. In addition, ICGFM has a broader role to play in convening the public financial management profession to deepen knowledge, exchange ideas and collaborate on solutions.