

In this Edition . . .

For the first quarter of 2019, ongoing initiatives have taken place in the plan to expand the linkages and global visibility of the International Association of Financial Executive Institute (IAFEI).

In this first edition of the FORUM, we transmit to you the highlights of the successful meeting that took place on May 24, 2019 in Beijing, China between the International Association of Financial Executives Institutes (IAFEI) and China Association of Chief Financial Officers (CACFO) to discuss the various projects and exchange best practices of both organizations.

CACFO has been a longtime member of IAFEI and has played an important role in promoting reforms of China's chief accountant/finance system, promoting the international coverage of the chief accountant/finance

system of Chinese enterprises and the foreign CFO system, and strengthening the development of accounting/finance talents, which has been well-appreciated by all concerned professionals and their respective enterprises.



L to R: CACFO Deputy Secretary General Shen Junmei, CACFO Vice President Liu Ping, IAFEI Chairman Eduardo V. Francisco, CACFO President Liu Hongwei, IAFEI Advisory Council Chair Conchita L. Manabat, and CACFO Deputy Secretary General Yu Xiaoping.



The International Association of Financial Executives Institutes (IAFEI) has decided to restructure the Technical Working Committees into one (1) instead of the current five (5) different committees.

With a unanimous decision, Mr. Piergiorgio Valente has been appointed as the Chairman for the single Technical Committee. Mr. Valente's enthusiasm in providing excellent information and proven reliability affirms that he will continue to represent the ethical values of IAFEI.

We look forward to receiving information from contributing members in the areas of tax, financial reporting, governance, ethics, and digitalization.

Congratulations, Piergiorgio!



Around the Financial World - INFORMATION

Trade war would have a 'devastating' impact on the world economy, Morgan Stanley CEO James Gorman says

CNBC FINANCE: PUBLISHED THU, JUN 27 2019 10:42 AM EDT UPDATED THU, JUN 27 2019 11:27 AM EDT • SOURCE: <https://www.cnbc.com>

[Morgan Stanley](#) CEO [James Gorman](#) said that China and the U.S. must come to a truce in its trade dispute because a full-blown trade war would be devastating for the global economy.

"We can't have a trade war," Gorman said in an interview Thursday with CNBC's Wilfred Frost. "It will have a devastating effect to the global economy. That doesn't mean there can't be changes to the way the trade agreements are being written."

Gorman, who said he has visited Chinese and U.S. officials recently, cautioned that there wasn't likely to be a tidy solution to the dispute after the upcoming G-20 meeting, in which President Trump and President Xi are scheduled to convene. The two countries account for more than 40% of the world's economic output, he pointed out.

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2:00 pm São Paulo, Buenos Aires
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1:00 pm New York

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Americas & EMEA
10:30 am New York
3:30 pm London
4:30 pm Central Europe

Tuesday, July 2, 2019
Asia-Pacific
2:00 pm China, Singapore, Hong Kong
3:00 pm Korea, Tokyo
4:00 pm Sydney, Melbourne

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