

# IAFEI Weekly Update

**Knowledge, Resources, News, and Announcements**

This is an issue of **IAFEI Weekly Update** for the week of **April 1, 2024**.

Valued All IAFEI Board members, ExCom members & Advisory Committee members:

The following interesting and useful articles and information await you in this issue. I hope you enjoy reading them.

My special thanks to Piergiorgio for his contributions.

- **BUSINESS EUROPE** **Pivotal moment for AI development in Europe**  
(Contributed by Mr. Piergiorgio Valente) ... Page 3
- **OECD**  
**Register for the 2024 OECD Global Anti-Corruption & Integrity Forum**  
Join us as leaders from government, business and civil society explore ways to strengthen integrity policies and practices to combat contemporary corruption risks.  
(Contributed by Mr. Piergiorgio Valente) → [Read more and register online](#)
- **OECD**  
**Facts not Fakes: As half the world's population prepares to vote in elections in 2024, a new report assesses how countries are tackling disinformation and strengthening information integrity.**  
(Contributed by Mr. Piergiorgio Valente) → [Read the report online](#)
- **World Bank Weekly Update**  
**How can we close the gender gap?**  
**New Development Podcast, Transforming Transportation 2024.**  
(Contributed by Mr. Piergiorgio Valente)  
→ [Read the online article and watch the LinkedIn podcast](#)
- **Accountancy Europe**  
**NEWSLETTER March 24**
  - ✓ **European Elections**
  - ✓ **Roadmaps to using the IAASB's ISA for LCE in Europe**
  - ✓ **IASB's exposure draft and EFRAG's draft comment letter on financial instruments with characteristics of equity—proposed amendments to IAS 32, IFRS 7 and IAS 1**  
(Contributed by Mr. Tsutomu Mannari) → [Read the newsletter online](#)

Please feel free to circulate this within your organization. I am hoping that this Weekly Update may increase the value of IAFEI membership. If you have any suggestions, or recommendations, or would like to participate to provide articles. Please do not hesitate to contact me.

Thank you for your continuous support and I would love to hear from you.

**Tsutomu Mannari**

Chairman of IAFEI

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**BUSINESS EUROPE Pivotal moment for AI development in Europe |****On 13 March, the European Parliament voted in support of the Artificial Intelligence Act.**

“This is a pivotal moment for AI development in Europe, but successful implementation will be key to reassure investors, AI developers and citizens that trustworthy AI is here to stay” – underlined BusinessEurope Director General Markus J. Beyrer. He continued, “The AI Act rightly maintains a risk-based framework and prevents the emergence of divergent national laws. However, the need for extensive secondary legislation and guidelines raises significant questions about legal certainty and law’s interpretation in practice, which are crucial for investment decisions.” He further emphasised that for Europe to truly excel in AI, it must support companies that innovate and not just navigate bureaucracy because they can afford it. Europe must not only take the lead in establishing regulations but also facilitate easier access to capital and financing for AI development. It is also still to be seen how the Commission’s initial assumptions, such as AI investment in the EU being between €30 and 65 billion by 2025, will compare to economic reality. He concluded: “The AI Act may be ‘adopted’, but much of the real work to ensure the success of AI development in Europe is only beginning.”

→ [Read this and other articles online](#)

(Source: BUSINESS EUROPE Headlines 14 March 2024)