



IAFEI Weekly Update

Knowledge, Resources, News, and Announcements

This is an issue of IAFEI Weekly Update for the week of June 24, 2024.

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

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

My special thanks to Conchita, Piergiorgio, and Taga san for their contributions.

Please feel free to circulate this Weekly Update 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

(Total 6 pages)

Upcoming Events

Date	Time	Event
June 10, 2024	12 PM CET	Chairpersons Meeting – OTC Technical Working Group
June 18, 2024	12 PM CET	Quarterly Executive Committee Meeting
June 27, 2024	10 AM CET	IAFEI Webinar 2024 #2
	03 PM Ho Chi Minh City	Theme: Introduction of “HR Balance Sheet”
	04 PM Beijing, Taipei, Manila, Singapore	Speakers: Ms. Nina Michels-Kim , CMA, CSCA, Managing Partner, Starling
	05 PM Tokyo	Mr. Hiroshi Yaguchi , Managing Director, JACFO (Japan CFO Association)

News from IAFEI Secretariat

Our **website** has been updated. You are welcome to visit www.iafei.org .

TABLE OF CONTENTS

■ IFRS | JUNE 2024

June 2024 IFRS for SMEs Accounting Standard Update

The IFRS for SMEs Accounting Standard Update is a staff summary of news, events and other information about the IFRS for SMEs® Accounting Standard and related SME activities. The staff summary has not been reviewed by the International Accounting Standards Board (IASB).

This edition of the IFRS for SMEs Accounting Standard Update includes:

- **a reminder to get involved in the consultation on the Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard (Addendum Exposure Draft);**
- **an overview of the upcoming SME Implementation Group (SMEIG) meeting; and**
- **an update on the IASB redeliberations of proposals in the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard (2022 Exposure Draft).**

[Read the Articles >>>](#)

(↑ Contributed by Ms. Conchita L. Manabat)

■ OECD | JUNE 2024

Digital transformation and gender equality

Editor's choice:

- **Digital environments and mental health**
- **Data on digital transformation and gender**

[Read the Articles >>>](#)

(↑ Contributed by Mr. Piergiorgio Valente)

■ BUSINESSEUROPE | Headlines | JUNE 6, 2024

EU growth to pick up slightly, but industry is still facing huge challenges

The EU economy is expected to grow by 1.2% in 2024, and to 1.8% in 2025, shows our Spring Economic Outlook, published yesterday.

[Read the Article >>>](#)

(↑ Contributed by Mr. Piergiorgio Valente)

■ World Bank Weekly Update | June 2024

Highlights

- **The global economy is expected to stabilize in 2024** for the first time in 3 years.
- **7 Affordable and clean energy:** Progress on basic energy access reverses.

(↑ Contributed by Mr. Piergiorgio Valente)

■ **World Economic Forum** | June 18, 2024

Annual Meeting of the New Champions 2024: What to know and how to follow

- The Annual Meeting **of the New Champions #AMNC24** brings together the world's top academics, politicians, business, youth, and civil society leaders to engage in addressing the most pressing issues on the global agenda.
- The meeting takes place **in Dalian, People's Republic of China**, on 25-27 June 2024.
- **More than 50 sessions will be streamed to the public**, here's what to know and how to follow on social.

[Read the Article >>>](#)

(↑ Contributed by Mr. Nobuki Taga)

■ **CFA Institute** | Archive | May 23, 2023

Gen Z and Investing: Social Media, Crypto, FOMO, and Family

By CFA Institute FINRA Investor Education Foundation Zeldis Research

This brief examines Gen Zs' attitudes and behaviors around investing. It is based on data from a November–December 2022 online survey of 2,872 Gen Zs aged 18–25, Millennials, and Gen Xers from the United States, Canada, the United Kingdom, and China.

[Read the Article >>>](#)

(↑ Contributed by Mr. Nobuki Taga)

OECD | JUNE 2024

Digital transformation and gender equality

Digital environments and mental health

The new OECD Digital Economy Outlook 2024 shows that negative behaviours in digital environments are on the rise and disproportionately affect girls. It sheds light on mental health in the digital age and how policies could minimise the risks of digital and immersive environments.

[Read More >>>](#)

Data on digital transformation and gender

Data from the OECD Going Digital Toolkit show that there are still significant gender gaps in essential skills needed to thrive in a digital world. Explore our interactive indicators on various facets of the digital transformation and gender.

[Explore the Data >>>](#)

(Reposted from: OECD newsletter, June 2024)

BUSINESSEUROPE | Headlines | JUNE 6, 2024

EU growth to pick up slightly, but industry is still facing huge challenges

The EU economy is expected to grow by 1.2% in 2024, and to 1.8% in 2025, shows our Spring Economic Outlook, published yesterday.

Spring 2024: ECONOMIC OUTLOOK

This is a 0.4 pp downward revision for 2024 in comparison to our Autumn Economic Outlook, as EU industrial producers face continuing challenges resulting in the lowest level of capacity utilisation (excluding Covid) since 2013. "There are signs that growth in the EU economy may bounce back a little this year, with rising real wages and the prospect of lower interest rates both likely to increase demand.

However, the improvement in overall EU output must not distract us from the enormous challenges the industrial sector is still facing, particularly due to high energy prices and an increasing regulatory burden", said our Director General, Markus J. Beyrer. Seventy-four percent of our member federations believe that the business climate for industrial producers has either worsened or shown no improvement over the last 6 months. Learn more about our proposed solutions here.

[Read the Publication >>>](#)

(Reposted from: BUSINESS EUROPE, June 6, 2024)

World Economic Forum | June 18, 2024

Annual Meeting of the New Champions 2024: What to know and how to follow

- The Annual Meeting **of the New Champions #AMNC24** brings together the world's top academics, politicians, business, youth, and civil society leaders to engage in addressing the most pressing issues on the global agenda.
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The Annual Meeting of the New Champions (#AMNC24) takes place in Dalian, People's Republic of China, on 25-27 June 2024.

Image: World Economic Forum

To respond to the fast-evolving global landscape, the World Economic Forum will convene the 15th Annual Meeting of the New Champions in Dalian, People's Republic of China, on 25-27 June 2024.

What to know

The event will gather over 1,600 high-level leaders from business, government, civil society and international organizations, as well as prominent entrepreneurs, innovators and academics to generate collective insights and deployable solutions.

This meeting in Asia, a region that continues to drive two-thirds of all global growth, will enable leaders to collaborate and foster ways to spur and maintain positive economic momentum.

The latest economic forecasts show the global economy approaching a soft landing. Growth is in recovery, headline inflation is easing and the rapid pace of technological innovation in technologies such as AI is pushing industries forward. But risks and tensions remain. Only with buy-in from all stakeholders and the right levels of cooperation can the next frontiers for growth be unlocked.

Addressing urgent global issues under the theme, 'Next Frontiers for Growth', the meeting will be accessible to the public through the livestreaming of over 50 sessions, including the [Opening Plenary](#), the [China Economic Outlook](#) and [Cooperation in a Competitive World](#). (... ...)

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(Reposted from: World Economic Forum, June 18, 2024)

CFA Institute | Archive | May 23, 2023

Gen Z and Investing: Social Media, Crypto, FOMO, and Family

By CFA Institute FINRA Investor Education Foundation Zeldis Research

This brief examines Gen Zs' attitudes and behaviors around investing. It is based on data from a November–December 2022 online survey of 2,872 Gen Zs aged 18–25, Millennials, and Gen Xers from the United States, Canada, the United Kingdom, and China.

Most US Generation Zs aged 18–25 do invest, and many began investing before their 18th birthday. Cryptocurrency is often their gateway into the financial markets, and investing apps rank highly as their preferred method of managing investments and making trades. Indeed, the wide dissemination of financial information on social media and online platforms is a key attraction for this growing force of digitally savvy stakeholders.

This research—a collaboration between the FINRA Investor Education Foundation and CFA Institute, executed in partnership with Zeldis Research Associates—examines Gen Zs' attitudes and behaviors around investing. It is based on data from a November and December 2022 online survey of 2,872 Gen Zs (18–25), Millennials, and Gen Xers from the United States, Canada, the United Kingdom, and China. This brief provides insights into Gen Zs with and without investment accounts and makes comparisons between the different age cohorts and geographic regions surveyed.

Other factors attracting Gen Zs to invest are the ability to invest with small amounts, the popularity of cryptocurrency, the fear of missing out (FOMO), and substantial influence and assistance from family members. Gen Z investors are confident in their futures and their ability to reach their financial goals. (... ...)

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(Reposted from: CFA Institute Research & Policy Center, Article, May 23, 2023)