

INTOSAI Working Group on Public Debt (WGPD) Annual Meeting

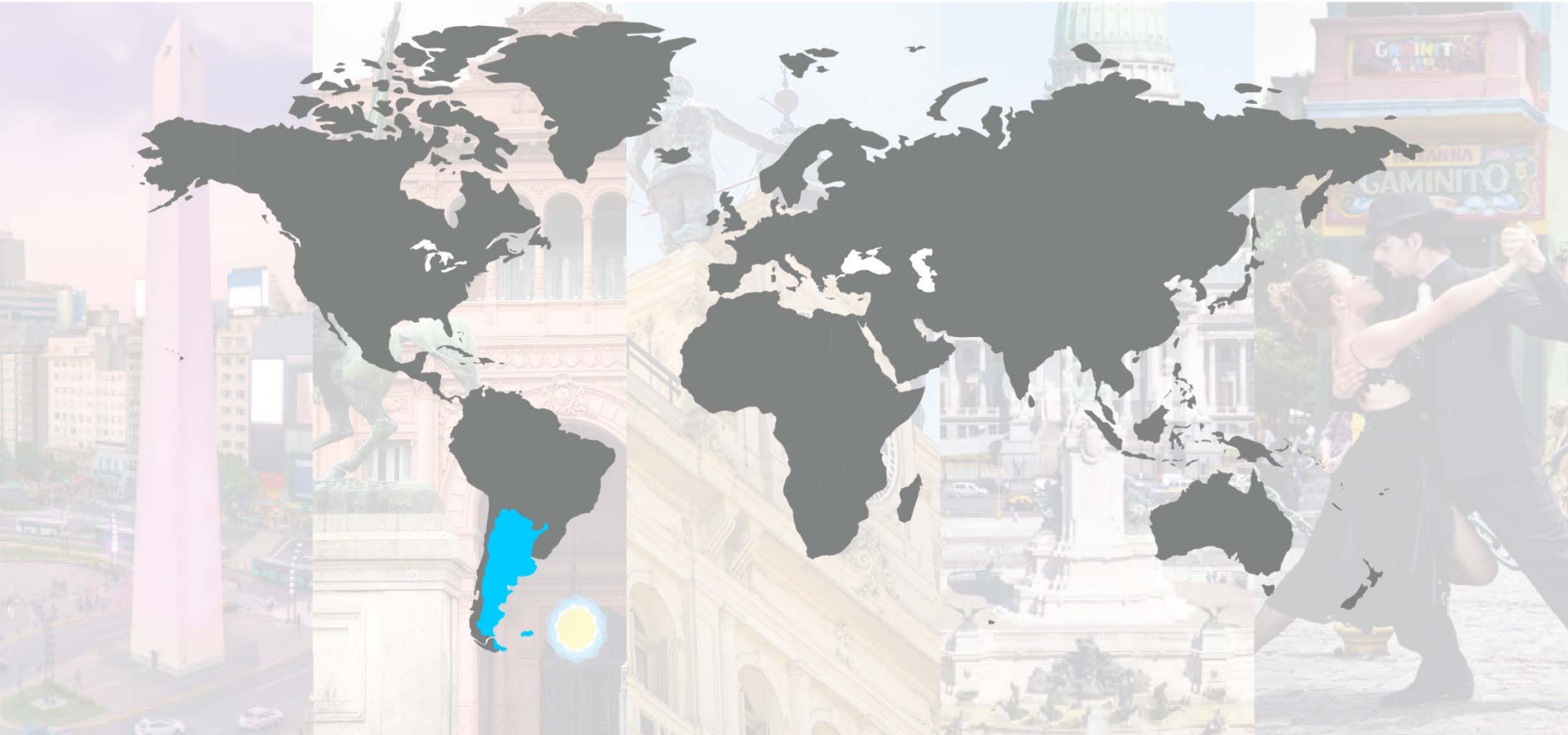
5-7 June 2024 - Azerbaijan

Auditoría General de la Nación
Raúl Enrique RIGO



ARGENTINA AT A GLANCE

- Argentina (*officially the Argentine Republic*) is a country in South America. Argentina is the second-largest country in South America and the eighth-largest country in the world.
- Spanish is the most spoken language.
- In Eastern Argentina is Buenos Aires, its capital. Buenos Aires is also one of the largest cities in the world.
- Surface is 1,073,500 sq miles
- Population is 42,669,500 inhabitants



OUR SHARED VALUES

- We firmly believe in cooperation, collaboration and continuous improvement of Supreme Audit Institutions by sharing their knowledge.
- We need to develop our capacity to maximize the value and benefit we bring to society by promoting the enhancement of our professional capacities and capabilities
- We need to practice and advocate for internationally recognized professional principles, standards and guidance that promote the quality, excellence, credibility, independence, and relevance of public sector audits.

ARGENTINA'S SUPREME AUDIT INSTITUTION (AUDITORIA GENERAL DE LA NACION) RECENT REPORTS ON PUBLIC DEBT MANAGEMENT AT HOME

Very demanding issue to many countries throughout the world which is the public debt and its growth path and its sustainability.

... several professional and technical recommendations

... to enlighten this matter of concern for the financial health of different countries and communities all over the world.

ARGENTINA'S SUPREME AUDIT INSTITUTION (AUDITORIA GENERAL DE LA NACION) RECENT REPORTS ON PUBLIC DEBT MANAGEMENT AT HOME

... these recommendations have been thoroughly outlined and described in several public and official reports issued and approved by Argentina's SAI.

... refers to the legal, administrative and financial impacts of a long-term loan that was granted by the IMF to Argentina in 2018, a large loan of US\$45,000 million that has shown to be very inconvenient for our country.

... short term loans that were taken by the country before the IMF loan. These short term loans proved to be applied to finance short term speculative movements in the local market,

WHICH WERE THE GUIDING PRINCIPLES OF THESE TWO PREVIOUSLY MENTIONED REPORTS ON ARGENTINA'S PUBLIC DEBT MANAGEMENT PRODUCED BY THE AUDITORIA GENERAL DE LA NACION, ARGENTINA'S SUPREME AUDIT INSTITUTION?

- **Comprehensive and holistic insight of the matter under analysis and auditing.**
 - ... tried to dig into the matter and identify and ponder whether both debt operations had or had not created social value.
 - ...auditors constantly argued and asked themselves if positive (or negative) results had been achieved, if fair (or unfair) effects had been brought about by the debt administration operation under analysis.
 - ... tried to grasp the quality and effectiveness of the political solution to a real fiscal weakness of the Argentinian Treasury provoked by the primary and financial deficits

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- **Independence**

- ... balanced political structure

- ...stable professional body selected on the basis of its technical capacity.

- **Methodology**

- ... international standards

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- **Rigorous budgetary, accounting, legal and procedural analysis**
 - ... consistent, traceable and accesible
- **Intensive use of technology.**
 - ... strategy for a deep and intensive use of such technology
 - ... time and reliability

WHAT LIES AHEAD FOR SUPREME AUDIT INSTITUTIONS

INNOVATION

Supreme Audit Institutions that:

- Have a sophisticated information management system: digital administration and institutional mechanisms for data governance (innovation requires information).
- Professional production built on the basis of experts: internal and external networks of experts (innovation requires expert knowledge mediated by epistemic communities of professionals).
- Intensive use of artificial intelligence and robotics (improve decisional processes and automation of complex and simple tasks to make room for innovation).
- With scientific and intelligent technical bodies that show high public values and that anticipate the future.



THANK YOU!

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