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Intergovernmental Working Group of Experts on
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Geneva, 25–27 September 2002
Agenda item 3

**TRANSPARENCY AND DISCLOSURE REQUIREMENTS FOR
CORPORATE GOVERNANCE**

Agreed conclusions

1. The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) recalls that during its eighteenth session it proposed to discuss corporate governance at the nineteenth session of ISAR, with the specific topic selected by the Commission on Investment, Technology and Related Financial issues at its sixth session held in January 2002. There it was agreed that, in light of ISAR's mandate to promote transparency and disclosure, it should consider how it could assist developing countries and countries with economies in transition in identifying and implementing best corporate governance practices to achieve better transparency, financial disclosure and accountability.

2. At its nineteenth session, ISAR discussed the report submitted by the secretariat on transparency and disclosure requirements for corporate governance (TD/B/COM.2/ISAR/15). It welcomed the report's objective to assist developing countries and countries with economies in transition in developing their own guidelines for applying global principles of

corporate governance and the fact that the report provided a valuable illustration of the convergence of opinion on the content of corporate governance disclosures.

3. ISAR agreed that further work was needed in the area of transparency and disclosure requirements for corporate governance, including field case studies that could be useful as an input towards a practical tool kit for corporate governance. ISAR recognizes the need to cooperate closely with other multilateral and regional initiatives in this area.
