INTERNATIONAL ASSOCIATION OF FINANCIAL EXECUTIVES INSTITUTES
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IAFEI Weekly Update

Knowledge, Resources, News, and Announcements

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

This is an issue of **IAFEI Weekly Update** for the week of **April 27, 2026**.

My heartfelt thanks go to Conchita (CLM), Piergiorgio (PGV), Oba san, and Nobu (NTA) for their continued support and for consistently recommending various kinds of content to the editorial team.

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 (TMA)
Chairman of IAFEI

(Total 8 pages)

Upcoming Events (Tentative)

Date	Time	Event
April - May		**IAFEI Quarterly #61 Issue**
May. 12 (Tue)	**6PM Hanoi, 7PM Beijing/Manila/Taiwan, 8PM Tokyo, 1PM CET**	**Q2 Ex Com Meeting**
Jun. 5 (Fri)	**2PM Hanoi** **3PM Beijing/Manila/Taipei, 4PM Tokyo, 9AM CET**	GLOBAL CFO Round e-Table **Age of Mobility – OECE** (tentative title) Critical Issues for CFOs
End Jul.		**IAFEI Quarterly #62 Issue**
Aug. 3 (Mon)	**6PM Hanoi, 7PM Beijing/Manila/Taiwan, 8PM Tokyo, 1PM CET**	**Q3 Ex Com Meeting**
End Aug.		**Technical Committee Webinar**
Mid Oct.		**IAFEI DAY**
Nov. 10 (Tue)	**6PM Hanoi, 7PM Beijing/Manila/Taiwan, 8PM Tokyo, 12 PM CET**	**Q4 Ex Com Meeting + BOD Meeting**
Dec. 10 (Thu)		**IAFEI Quarterly #63 Issue**

You are welcome to visit our **official website** www.iafei.org

SELECTED CONTENT & EDITORS’ PICKS

01 BUSINESSatOECD | The Update | April 2026 Edition

Getting Industrial Policies Right: Business Consults with OECD Ministerial Leadership

A strong delegation of business leaders from our global business network led by our Chair Rick Johnston met in Helsinki for the annual consultation with the OECD's leadership ahead of the 2026 Ministerial Council Meeting chaired by Finland. Discussions involved Ministers from the Government of Finland, including the Minister of Foreign Affairs Elina Valtonen and the Minister of Economic Affairs Sakari Puisto, and OECD Secretary-General Mathias Cormann, to discuss our priorities on this year’s theme "Getting Industrial Policies Right for Open Markets, Growth, and Prosperity". The consultation jointly organised with TUAC covered key issues, including skills and innovation policy for the green and digital transformations, the enabling state and the role of industrial policy, trade, investment and responsible business conduct. Our speakers underlined key priorities including the need for policy and industrial strategies to advance competitiveness, productivity and simplification at the foundation. We appreciate the continued engagement of our National Member Organisation, EK: Confederation of Finnish Enterprises, in this year's Ministerial Council Meeting process. (… …)

OECD Global Anti-Corruption and Integrity Forum: Business Leads the Way on Integrity Culture and Communication

Business at OECD welcomed a strong private sector delegation to the 2026 OECD Global Anti-Corruption and Integrity Forum and convened a Knowledge Partner event, “Business at the Forefront: How Companies are Advancing Integrity and Fighting Corruption in 2026.” Discussions with compliance leaders highlighted a shift beyond formal compliance toward embedding integrity in business operations through culture, communication, and closer alignment with day-to-day activities. Key themes included leadership’s role in setting the “tone from the top,” measuring behavioral impact, and strengthening public-private collaboration on practical compliance standards. (… …)

OECD Illicit Trade Week: Business Pushes Stronger Public-Private Action

Business at OECD brought a strong private sector delegation to the OECD Forum on Countering Illicit Trade and its related Working Party. In this context, we advanced proposals to complement OECD work on online marketplaces and Free Trade Zones, including stronger information-sharing across supply chains and governments, as well as exploring controls on critical raw materials and precursors. We also support the OECD’s new workstream on non-counterfeit illicit trade, broadening the focus beyond counterfeit goods and helping to drive more coordinated, cross-sector policy approaches while addressing gaps in enforcement frameworks. (… …)

OECD/IEA Climate Forum: Business Calls for Clearer Policy and Partnership

On 17–18 March 2026, Business at OECD joined the Global Forum on Environment and Climate Change, organised by the OECD and the International Energy Agency. Discussions focused on preparations for the second Global Stocktake and the COP30 decision on the Global Goal on

Adaptation under the United Nations Framework Convention on Climate Change framework. Led by USCIB's Agnes Vinblad, our delegation highlighted the role of the private sector and called for clearer policy signals to support implementation. Business at OECD also emphasised stronger use of UNFCCC constituency groups and practical tools, such as sectoral surveys, to better integrate real economy input into global climate discussions. (... ...)

Toward Interoperable Cyber Rules: Business Contributes to United Kingdom Wilton Park Conference on Cyber Regulation

Our Deputy Executive Director, Nicole Primmer, participated in the UK Department for Science, Technology, and Innovation-Wilton Park Conference on "Enhancing international cooperation on cyber regulation", where discussions focused on how to achieve a more interoperable regulatory landscape for cybersecurity at the international level. Joining a range of experts from governments, business associations, and companies, she underlined that international cooperation with strong business engagement is essential to reduce cybersecurity regulatory fragmentation, including related costs and risk that are diverting resources from cyber defense. (... ...)

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(↑ Recommended by PGV)

02 BUSINESS**EUROPE** | Headlines | April 10, 2026

EU-US relations: stability remains the key priority

Our Deputy Director General, Luisa Santos, and Deputy Director for International Relations, Eleonora Catella, were in Washington, D.C. this week for a series of meetings with US government officials, members of Congress, and business representatives.

Discussions focused on the key priority for European business: ensuring stability in the transatlantic relationship. They highlighted that both sides must follow through on the implementation of the EU–US Joint Framework Agreement. For the EU, this means adopting the two legislative proposals that would improve access for US exports. For the US, it requires respecting the 15% duty applied to EU exports.

The ongoing Section 301 investigations by the US on overcapacity and forced labour should serve to confirm, rather than undermine, the existing agreement.

We also welcome continued, mutually beneficial EU–US cooperation in other areas, including critical minerals.

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(↑ Recommended by PGV)

03 BUSINESSEUROPE | Headlines | April 2, 2026

14th WTO Ministerial fails to deliver key business priorities

The 14th World Trade Organization Ministerial, held from 26 to 30 March 2026 in Yaoundé, Cameroon, ended without progress on two core business priorities: a permanent solution, or extension, for the e-commerce moratorium, and a reform agenda with clear timelines and deliverables.

The only tangible outcomes came on the plurilateral front, with the interim implementation of the E-commerce Agreement covering 66 members, including the EU, and more countries joining the EU-promoted alternative dispute settlement system (MPIA). BusinessEurope was represented by our Deputy Director General Luisa Santos and Senior Adviser Sofia Bournou, who led a delegation including several member federations.

Urgent action is now needed to safeguard the e-commerce moratorium and advance WTO reform, while the EU should continue strengthening bilateral and plurilateral trade, including deeper engagement with the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

EU and Japan: Furthering cooperation to address common challenges

BusinessEurope and representatives of Kansai Keizai Doyukai, the Japan Association of Corporate Executives, met on 30 March to discuss how the EU and Japan can collaborate on shared challenges, such as rising geopolitical tensions, an unpredictable trade environment, restricted access to critical raw materials, and market distortions caused by overcapacity.

The discussion highlighted the importance of closer cooperation on trade, investment, and industrial policy, with participants noting that strengthening ties between the EU and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership offers a valuable opportunity to support future collaboration.

Read the Complete Newsletter in Browser >>>

(↑ Recommended by PGV)

04 IMF | Fiscal Monitor | April 2026

Fiscal Policy under Pressure: High Debt, Rising Risks

Global public debt rose to just under 94 percent of GDP in 2025 and is set to reach 100 percent by 2029, one year earlier than projected in April 2025. This accumulation is driven largely by the world's major economies.

Public finances are under strain from mounting spending pressures—on social needs, defense, and strategic autonomy—and rising interest burdens. The fiscal consequences of the Middle East conflict add further to these fragilities. Structural shifts in sovereign debt markets—including the growing role of leveraged nonbank intermediaries and erosion of the U.S. Treasury's safety premium—are amplifying vulnerability to repricing. Credible, well-sequenced fiscal adjustment is urgently needed across all country groups.

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(↑ Recommended by CLM)

05 IMF | World Economic Outlook | April 2026
Global Economy in the Shadow of War

The global economy faces renewed tests as the war in the Middle East threatens to disrupt growth and disinflation.

After withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected to slow to 3.1 percent in 2026 and 3.2 percent in 2027. Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies.

Downside risks dominate the outlook. A longer or broader conflict, worsening geopolitical fragmentation, a reassessment of expectations surrounding artificial-intelligence-driven productivity, or renewed trade tensions could significantly weaken growth and destabilize financial markets. Elevated public debt and eroding institutional credibility further heighten vulnerabilities. At the same time, activity could be lifted if productivity gains from AI materialize more rapidly or trade tensions ease on a sustained basis.

Fostering adaptability, maintaining credible policy frameworks, and reinforcing international cooperation are essential to navigating the current shock while preparing for future disruptions in an increasingly uncertain global environment. As Chapter 2 shows, scaling up of defense spending prompted by a rise in geopolitical tensions could boost economic activity in the short term but also bring about inflationary pressures, weaken fiscal and external sustainability, and risk crowding out social spending, which could in turn ignite discontent and social unrest. As Chapter 3 demonstrates, where conflict erupts, acute macroeconomic trade-offs and scarring follow and last well beyond the immediate wartime shock.

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(↑ Recommended by CLM)

06 World Bank | Blogs | April 14, 2026
To turn demographic growth into jobs, get the rules right
Ajay Banga & Elisabeth Svantesson

The world is entering a decade defined by two hard realities: a historic demographic surge and tighter public finances. Over the next 10 to 15 years, more than 1 billion young people in developing countries will reach working age. They deserve the income, stability, and hope that only a job can provide. Yet current projections suggest that far fewer jobs will be created. The gap is large — and it is growing. It's exacerbated with every shock — conflict, natural disasters, and economic volatility. At the same time, governments everywhere are operating with limited fiscal space. Debt is high, growth is uneven, and demands on public budgets continue to rise. The scale of the demographic challenge is historic. The scale of available public resources is not. No country can meet this challenge alone. And no traditional model of development — relying primarily on public spending — can match its magnitude. (… …)

Read the Blog >>>

(↑ Recommended by CLM)

07 ADB Asian Development Bank | Publications | March 2026

Data Innovations in Armenia, Georgia, Kazakhstan, Thailand, and Viet Nam

This publication outlines how ADB is helping countries use innovative technologies such as mobile phone data and satellite imagery to improve the collection of the high-quality, timely, and seasonally adjusted data needed to bolster policymaking.

Focused on Armenia, Georgia, Kazakhstan, Thailand, and Viet Nam, it assesses the shift towards digital economies and highlights projects using GPS data to track displacement during disasters, air pollution alert apps, and crop monitoring technologies. It shows how blending traditional sampling with robust data and tools such as machine learning can help countries strengthen evidence-based decision-making, better tackle challenges, and drive sustainable economic growth.

Contents

- Rice-ing to the Occasion
- Mobiles for Mobility
- Protecting Populations
- For Good Measure
- Measuring What Matters

View the Publication in Brower >>>

(↑ Recommendation by CLM)

08 UNDP | Development in the Front Lines | April 2026

The world is experiencing more conflict than at any time since statistics began in 1946.

At the same time, official development assistance (ODA) has been dropping this decade, and the OECD predicts that it will fall back to 2020 levels in 2027.

These two geopolitical challenges are intertwined, and wars and conflicts are siphoning funding away from development.

Investing in development is the surest way to secure peace and stability in the long run.

Along with economic upheaval, record levels of migration and displacement and the worsening effects of climate changes are also increasingly forcing governments to choose between short term fixes and longer-term stability.

The war in Gaza has wiped out 22 years of progress in less than two years. The estimated cost of recovery is more than US$70 billion. (… …)

Read the Article in Browser >>>

(↑ Recommendation by CLM)

09 OECD | Tax News | April 25, 2026
News on Taxation

Taxes on labour continue to rise across OECD countries

Effective tax rates on labour income increased across OECD countries in 2025, especially for households with children, according to new OECD data.

The OECD's annual Taxing Wages report provides cross-country comparisons of the labour tax wedge, which shows total taxes on labour paid by employees and employers, minus cash benefits received by working families, as a percentage of labour costs.

Changes in the average tax wedge have a direct impact on incentives to work and hire, affecting workers' take-home pay and employers' labour costs. (… …)

[Read the Newsletter in Browser >>>]

(↑ Recommendation by NTA)