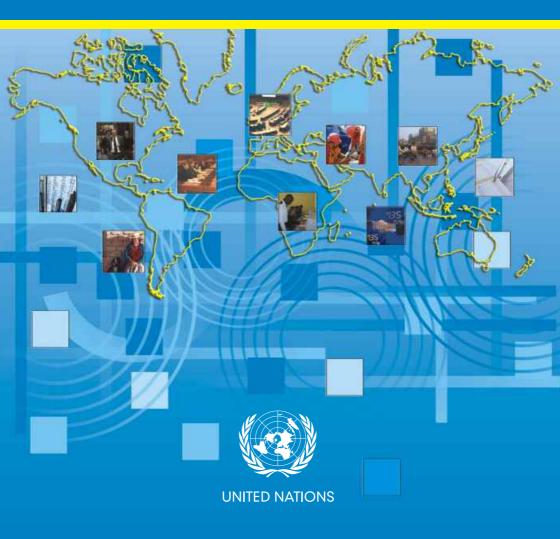
# GUIDANCE ON GOOD PRACTICES IN CORPORATE GOVERNANCE DISCLOSURE



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#### **PREFACE**

The issue of corporate governance continues to receive a high level of attention. Valuable lessons have been learned from the series of corporate collapses that occurred in different parts of the world in the early part of this decade. Since then, UN member States have undertaken various actions to strengthen their regulatory frameworks in this area in order to restore investor confidence, and enhance corporate transparency and accountability.

At UNCTAD's 10<sup>th</sup> quadrennial conference, which was held in Bangkok in February 2000, member States requested it to promote increased transparency and improved corporate governance. In response, the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) at UNCTAD conducted a series of consultations and deliberations on corporate governance disclosure during its annual sessions with a view to assisting developing countries and countries with economies in transition in identifying and implementing good corporate governance practices.

This was undertaken as part of the larger goal of achieving better corporate transparency and accountability in order to facilitate investment flows and mobilize financial resources for economic development.

At its 21<sup>st</sup> session in 2004, the Group of Experts agreed to consider further developments in the area of disclosures and to update its earlier work as needed. Accordingly, the updating work was conducted and reviewed at the 22<sup>nd</sup> session of the

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