President's
Message

Dear Esteemed Members and Readers

Public financial governance has never been more important than it is today. Around the world, governments are striving to strengthen transparency, improve accountability, and restore public confidence in the management of public resources. Countries that embrace sound fiscal governance consistently achieve better development outcomes, stronger investor confidence, lower borrowing costs, and more efficient public service delivery. For Pakistan, this is not merely a governance imperative but an economic necessity. As our economy navigates fiscal consolidation and structural reforms, transparent and accountable financial management must remain at the heart of policymaking.

In line with this commitment, ICMA has recently released its latest publication, "An Insight on Pakistan Economic Survey 2025-26 and Finance Bill 2026." The publication presents a comprehensive analysis of Pakistan's economic performance, fiscal priorities, budgetary measures, and proposed taxation reforms. It is intended to provide policymakers, businesses, professionals, and other stakeholders with practical insights that support informed decision-making and contribute to constructive policy discourse.

The theme of this issue of the CMA Journal, "Financial Governance and Transparency in the Public Sector," is both timely and significant. The articles featured in this edition examine international best practices, lessons from the Open Budget Survey, technological innovations in public financial management, and strategies for strengthening institutional accountability. They also highlight the challenges that continue to impede progress, including limited public participation, weak enforcement mechanisms, and gaps in fiscal disclosure.

As Cost and Management Accountants, we have a vital role in advancing good governance. I encourage our members and other readers to go through this issue and explore ICMA's latest publication. Together, these resources provide valuable perspectives on strengthening Pakistan's fiscal governance framework, promoting accountability, and supporting sustainable economic development.

I extend my sincere appreciation to the editorial team, distinguished contributors, reviewers, and all those whose dedication has made this edition of the CMA Journal possible. Let us continue working together to foster transparency, strengthen accountability, and build institutions that serve the nation with integrity and excellence.

Azeem Hussain Siddiqui, FCMA
President, ICMA