

Beat: Business

THE NEW CORPORATE GOVERNANCE PRINCIPLES OF THE G20 AND THE OECD IN ASIAN MARKETS

A TOOL PROMOTING CONFIDENCE

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USPA NEWS - The OECD launched in Asia the new version of the Corporate Governance Principles approved in September 2015 the meeting of finance ministers of the G20 countries. This is part of the continued effort it has undertaken to strengthen market confidence and corporate integrity.

THE CORPORATE GOVERNANCE PRINCIPLES OF THE G20 AND OECD-----

The Corporate Governance Principles of the G20 and OECD contain recommendations for national leaders of public action on key aspects of corporate governance such as shareholder rights, executive compensation, financial information, the behaviour of institutional investors, the practices of boards of directors and the functioning of stock markets. The quality of corporate governance is fundamental to promote the financing by the financial markets and unlock investment to stimulate long-term economic growth-----

"The Implementation of the Principles will facilitate access to capital and help unlock business investment in Asia. In the highly interconnected world of business and finance that we know today, creates the conditions for trust and transparency, is a goal we must pursue together," said Mats Isaksson, Head of the Business Division corporate OECD, during the presentation of the new version of the Principles on the occasion of a roundtable on corporate governance in Asia, held in Bangkok October 29, 2015, adding, "new Principles of particular interest to Asian growth companies competing in the race for financing in domestic and international financial markets."

THAI MARKET AUTHORITY (SEC): NEW OECD'S VERSION OF GOVERNANCE-----

The Secretary General of the Thai Securities and Markets Authority (ESA), Rapee Sucharitakul, said: "The Thai SEC welcomes the launch by the OECD, of the new version of the Principles on the occasion of the round table, Bangkok, on corporate governance in Asia. Regulators of the financial markets of Asia has always attached the highest importance to the implementation of the OECD Guidelines to enhance the quality of corporate governance in their markets. Regarding Thailand, the SEC and all interested parties, together, made every effort to provide an environment to raise quality of corporate governance, strengthening confidence and improving the capacity to create sustainable value for listed companies and for the Thai capital market as a whole. We believe that these revised Principles will help to strengthen the development of good corporate governance in our markets."-----

Initially developed by the OECD in 1999, the Principles have gained benchmark status internationally. They have been adopted as one of the twelve core standards for sound financial systems of the Financial Stability Board, and governments and regulators in countries around the world are referring to it.-----

In recent two years, the OECD has carried out an ambitious and open review of the Principles to which all the G20 countries have been invited to take part on an equal footing. The review process has also given rise to wide public consultations and benefited from the participation of key international institutions - including the Basel Committee, the FSB and the World Bank, until the approval of the new version by members G20 meeting in Ankara. Official Source of OECD

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