

**Closing Session Message**  
**Arturo González de Aragón, P.C.A.**  
**Public Debt Committee**  
**June 3, 2005**  
**Sofia, Republic of Bulgaria**

Mrs. Svilena Simeonova, member of the Bulgarian National Audit Office,

Distinguished Members of the Public Debt Committee,

We are about to finish our annual meeting, in which the different delegations and participants have offered their perspective, the outcomes of their investigations, and assumed new commitments, which we will review in a year's time, all in the scenario of this historic city of Sofia, where we have had the pleasure of meeting in this occasion.

If something stands out in the history of Bulgaria, is the country's unwavering effort of conquering its freedom and reasserting itself as a nation, under the most adverse circumstances. The Bulgarian desire for independence faced the will of powerful empires that, even if they managed to impose themselves militarily on certain epochs, they could never dominate the national soul of Bulgaria.

Several peoples left their influence on whom we know now as the Bulgarians, who have assimilated both western and oriental cultural aspects, and integrated them in a diversified mosaic, of which the capital city is an eloquent witness. We can think of that venerable character, King Boris Mijail, that introduced Bulgarians to the Christian sphere, of the countless popular and noble champions that fought for Bulgarian independence, of a hero like Vasil Levski, organizer of the movement against Turkish dominion and Father of the Nation, of Ivan Vazov, laureate writer that promoted the awakening of the nation's spirit, to realize that in this splendid country there has been no lack of great leaders and thinkers that have made Bulgaria a great country.

On behalf of all participants, I wish to offer my most sincere acknowledgement to the Bulgarian National Audit Office for its kind hospitality and decided support to this meeting, which has proved enormously significant for the confirmation of our commitments. Likewise, as Chairman of this Committee, I would like to thank the delegations that attended our meeting for your intense participation on public debt investigation and knowledge-sharing endeavors.

We should not forget that our work here might contribute to alleviate the pressures that many countries face, due to their public debt-related contracted responsibilities. In an increasingly complex economic environment, which demands a closer interaction among actors throughout the world, the greatest lesson brought about by our meeting is the necessity of knowing other countries' experiences, of learning from our mistakes and of continuing the search of alternative ways with

the international community's support, in order to make public debt a development instrument for the benefit of our countries.

Societies demand of their governments a scrupulous management of public resources, so that by means of a responsible administration, they help to improve the population's living standard. The Supreme Audit Institutions must therefore guarantee that the use of these resources is always directed towards its goals, that the resources are allocated with honesty, efficacy and efficiency, thus avoiding waste or its utilization to attain short-term objectives that, even representing a political gain for those who promote them, does not always lead to lasting and sustainable solutions.

In my own country, as in many others, we have had to assume the consequences of our governments' lack of prevision, thus offering our children a difficult future, in which public debt burden plays an important role. Now that we are in position of acting directly on these matters, we must take advantage of this opportunity to mend old mistakes and learn of those experiences so we don't commit them again.

Instances as the Public Debt Committee prove to be valuable knowledge-sharing opportunities, to be directly used for the solution of the specific problems that each country faces. The important training activities on this subject, conducted with the collaboration of the IDI, testify that international cooperation is indeed significant for superior auditing improvement and that there is a real interest on the intensification of knowledge exchange.

Members of the Committee,

We have before us a task of great importance and relevance. We are preparing the activities of the INTOSAI's XIX Congress in 2007, which will include public debt as one of its main issues. As the specialized Committee, we are bound to offer the best of us for the next years' time, so we can be able to provide the whole auditing community with our experience. Therefore, I exhort you to continue with our efforts, with the level of commitment and professionalism that has been characteristic of our Committee. I hope that, in our next meeting, we reach the very same kind of advance we have reviewed during these two days. I bid farewell to you with the conviction that it will be so, and that we'll meet again to share these valuable experiences. Let us always remember the great motto of the INTOSAI: "MUTUAL EXPERIENCE BENEFITS ALL".

Ladies and gentlemen, thank you very much.

Sofia, Republic of Bulgaria  
June 3, 2005