

**Opening Session Message**  
**Arturo González de Aragón, P.C.A.**  
**Public Debt Committee**  
**June 2, 2005**  
**Sofia, Republic of Bulgaria**

Members of the Public Debt Committee (PDC):

A year has passed since our last appointment in Moscow, and I am rejoiced to see that the delegations of the Public Debt Committee member countries, as well as the Initiative for the Development of INTOSAI representatives, have met again to share the outcomes of our investigation, analysis and knowledge-sharing labors, within the magnificent frame of this fair city, thanks to the support of the Bulgarian National Audit Office. I want to thank its President, Dr. Valeriy Dimitrov, his representative Mrs. Svilena Simeonova, member of the Superior Audit Institution of Bulgaria, as well as her collaborators, for making the necessary arrangements for the organization of our meeting. Thank you very much for all.

All along this year, PDC member countries have continued their endeavors and maintained their commitments with INTOSAI, resulting on substantial advances of our goals. We have corroborated that public debt is an extraordinary complex issue, but that its systematic study allows us to define strategies, evaluation tools and better practices for the auditing of the work of those who manage public debt. Such a delicate issue deserves, therefore, the utmost attention of the Supreme Audit Institutions.

Public debt must be considered an instrument that may bring about economic development, thus improving the population's living standard. This is why our work can prove to be decisive, because a responsible, prudent and transparent debt management is an unavoidable condition for attaining full accountability before society.

I want to point out that international cooperation about training and knowledge-sharing, besides being one of the INTOSAI's pillars, has been one of the main guidelines of the Public Debt Committee's works. The generous act of investigating and unselfishly sharing the outcomes with the INTOSAI community speaks of a professional commitment and shows the will that the resulting benefits become a common patrimony.

Superior auditing is not a punitive act, or one that entails threats to the reviewed entities; far from that, it is the chance to correct deviations, explore new paths, rationalize the use of resources and improve the best administrative practices. If we add to this the great possibilities of the utilization of other countries' experience, countries that might have had to deal with similar problems, we will realize that we are not at all alone in this quest, because other specialists, with similar goals, offer us their acquired knowledge, so we can advance together towards a better

performance and allow us to respond more professionally to the tasks conferred to us by society, whose welfare is our ultimate interest.

In my role of Chairman of this Committee, I would like to express the great satisfaction I feel about having been elected First Vice-Chairman of INTOSAI for the years 2004-2007 and that, for the same reason, Mexico will host in 2006 the 55<sup>th</sup> INTOSAI Governing Board Meeting and, in 2007, my country will receive the whole the INTOSAI community during its XIX Congress in Mexico City, and one of its specific issues will be precisely the public debt. In the aforementioned event -assuming my responsibility as Superior Auditor of Mexico, First Vice-Chairman of INTOSAI and Chairman of the Public Debt Committee-, these undertaken tasks will show the INTOSAI our capability, commitment and effort for the benefit of our nations.

Ladies and gentlemen, thank you very much.

June 2, 2005  
Sofia, Republic of Bulgaria