

IX. Main Deficiencies and Action Plan

Azerbaijan's financial management reforms lag behind those of most other Former Soviet Union countries. However, it is now positioned to closely examine other countries' efforts and, by doing so, to develop a comprehensive strategy for effective reform. Issues and recommendations may be categorized as follows:

- Those deficiencies that are better able to be resolved with external assistance; and
- Those deficiencies that are able to be resolved without the need for external assistance.

Action	Priority	Donor Assistance?	Country Support?	2002 - 2006
Establish Coordination Group, Develop Strategic Plan and Review Framework	High	✓	... ³⁶	■
Amend Laws and Regulations	High	✓	✓	■■■
Clarify Accounting Standard-Setting Arrangements	High	✓	✓	■■■
Clarify Legal Status of Auditing Standards	High	✓	✓	■■■
Clarify Auditing Standard-Setting Arrangements	High	✓	✓	■■■
Broaden and Strengthen Accounting Qualifications	High	✓	✓	■■■■
Develop Training Materials	High	✓	✓	■■■■
Develop Accounting Curriculum and Materials	High	✓	✓	■■■■
Provide Continuing Training to Professors and Lecturers	High	✓	✓	■■■■
Establish Government Accountant and Auditor Certifications	High	✓	✓	■■■■

³⁶ This recommendation was strongly supported by all Baku workshop participants (5-6 December 2001), but there was mixed support at the Manila workshop (5-6 March 2002).