

The 21st Meeting of the IASB Emerging Economies Group

Communiqué

7 June, 2021 • Virtual Meeting

The Emerging Economies Group (EEG) of the International Accounting Standards Board (Board) held its 21st bi-annual meeting by video conference on 17-18 May 2021.

Delegates

Attendees included IASB Board Members Tadeu Cendon (Chair of EEG), Jianqiao Lu, Bruce Mackenzie; IASB Technical Staff members Fred Nieto, Roberta Ravelli and delegates from Argentina, Brazil, China, India, Indonesia, Malaysia, Mexico, Russia, Saudi Arabia, South Africa, South Korea and Turkey. Tadeu Cendon presided over the meeting.

The meeting provided a platform for discussing specific accounting topics from the perspective of emerging economies, which is helpful in supporting the IFRS Foundation's mission to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world.

The delegates expressed appreciation for China's efforts in assisting the operation of the EEG liaison office.

Discussion topics included

- Rate-regulated Activities;
- Strategy and Governance projects: update on sustainability reporting;
- Strategy and Governance projects: Third Agenda Consultation;
- Business Combinations Under Common Control;
- Agenda decisions: IFRS Interpretations Committee;
- *IFRS for SMEs* Standard review;
- Applying IAS 12 *Income Taxes*;
- Update on IASB Activities.

The agenda papers that were used for discussion can be found [here](https://www.ifrs.org/news-and-events/calendar/2021/may/emerging-economies-group/) (https://www.ifrs.org/news-and-events/calendar/2021/may/emerging-economies-group/). A more detailed update of the meeting will be posted on the IFRS Foundation website once completed.

Next meeting

The 22nd EEG meeting will be held on 2-3 December 2021. EEG members preliminarily agreed to hold the meeting by video conference.