

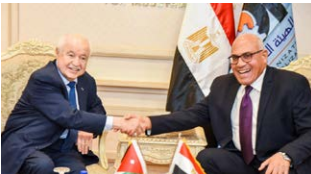
# TAG-Audit Newsletter

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*Talal Abu-Ghazaleh & Co. International (TAG-Audit) is a leading global accounting and auditing firm. It is considered as an independent member company of Talal Abu-Ghazaleh organization (TAG.Global). TAG-Audit provides a complete range of internal auditing, external auditing, taxation, and other financial services based on international professional standards.*

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## ‘Abu-Ghazaleh Global Digital’ Praises Egyptian President’s Efforts in Localization Technological Industries and Enhancing Tech Development

AMMAN - Talal Abu-Ghazaleh Global Digital (TAG.GD) has expressed its pride in the efforts of Egyptian President His Excellency Mr. Abdel Fattah El-Sisi, to develop Egypt’s economy, and to strengthen its ability to keep pace with the technological advancement the world is witnessing today.

In this context, HE Dr. Talal Abu-Ghazaleh, TAG.GD founder and chairman, has stated that President El-Sisi’s directives to localize technological industries in Egypt through the Arab Organization for Industrialization (AOI) represent his wise vision and keenness on building a prosperous future for the Arab Republic.

He went on to mention that the decision to localize technological industries aligns with the current Egyptian leadership’s policies which strongly plan ahead towards a bright future, since the current leadership assumed power in Egypt, emphasizing that such a leadership has never



responded to any distractive attempts from its goal of building a prosperous future that returns Egypt to its global standing.

Additionally, Dr. Abu-Ghazaleh confirmed that TAG.GD will continue to offer all necessary support to achieve the goal of localizing technological industries in the Arab Republic of Egypt. He highlighted the success of Talal Abu-Ghazaleh for Technology (TAGTech), a member of TAG.GD, in collaboration with IOA, in manufacturing and producing technological products including laptops, smartphones, and tablets with world-class quality and competitive prices.

Dr. Abu-Ghazaleh further emphasized that the achievements Egypt has made in recent years reinforce his belief that the Egyptian economy will become the sixth largest economy in the world by 2030, especially given the country’s ongoing renaissance across various sectors.

It is worth mentioning the partnership between TAGTech and IOA has resulted in manufacturing and producing (3) series of tablets, (5) series of laptops, and (4) series of smartphones, all of which are high-quality products available at competitive and affordable prices.

## Talal Abu-Ghazaleh Writes: The IMF's Surcharge Policy

The International Monetary Fund (IMF) has faced criticism in recent years for its surcharge policy, which imposes additional fees on countries that exceed borrowing thresholds. This policy has led to a paradoxical situation where financially distressed countries, have become the largest source of net revenue for the IMF. These sur-charges, which were initially intended to discourage excessive borrowing, have in-stead exacerbated the financial burdens on these nations, contradicting the IMF's mission of maintaining global financial stability.



The IMF's surcharge policy has significantly impacted countries already struggling with debt. For instance, Pakistan, has faced severe economic challenges, including devastating floods that submerged a third of its territory. The surcharges, which have risen alongside the IMF's basic rate from under 1% to nearly 5%, have pushed the total lending rate for countries to as much as 7.8%. This increase has made it harder for these nations to emerge from debt distress, as they are forced to allocate more of their scarce foreign currency reserves to repay the IMF.

Having advised the WTO and UN in various leadership capacities, I see the surcharge policy as counterproductive and inherently pro-cyclical. By increasing the financial burden on countries during times of crisis, the policy undermines the very rationale of the IMF, which was established to provide counter-cyclical financing. The sur-charges do not ensure repayment or protect IMF finances; instead, they make coun-tries more dependent on the Fund. This dependency limits their ability to accumulate foreign-exchange reserves and regain access to international capital market, increas-ing fiscal stress on countries which is at odds with the IMF's mission of protecting financial stability. The IMF's ongoing review of its surcharge policy presents an opportunity to address these issues. Several prominent voices, including the G24 group of developing coun-tries, and various US legislators, have called for reform. The most straightforward solution would be to eliminate surcharges altogether. If this proves politically unfea-sible, other reforms could include capping total interest charges or raising the thresh-olds for imposing surcharges. Aligning these thresholds with the current limits would ensure that surcharges are only applied in extraordinary circumstances.

Additionally, counting surcharge payments as principal repayments on IMF loans could alleviate some of the financial pressure on indebted countries. These reforms would help reduce the excessive burden on countries in financial distress, allowing them to focus on achieving sustainable growth and meeting international commit-ments, such as the United Nations' 2030 Sustainable Development Goals and the Par-is climate agreement.

By reducing or eliminating surcharges, the IMF can better support countries in crisis, helping them to recover in a challenging global economic environment, allowing them to rebuild their nations and develop economies that positively contribute to the global community.

Talal Abu-Ghazaleh

# JACPA Chairman Delivers Heartfelt Message of Gratitude to Dr. Talal Abu-Ghazaleh

AMMAN – Mr. Hossam Rahal, chairman of the Board of Directors of the Jordan Association of Certified Public Accountants (JACPA), sent a Thank You Letter following his invitation to attend the signing ceremony of the cooperation agreement between the International Arab Society of Certified Accountants (IASCA) and the Palestinian Association of Certified Public Accountants (PACPA).

Mr. Rahal expressed his sincere gratitude for IASCA which put its technical capabilities and vast expertise at the service of the PACPA to empower and qualify Palestinian national competencies, thereby fostering their contributions to the comprehensive and expansive development efforts in Palestine, a mission that has been intensely supported by PACPA.

He also commended the profound and enduring relationship between IASCA and PACPA, which has been strengthened over many years of collaboration.

Moreover, Mr. Rahal praised the significant role of IASCA, under the leadership of HE Dr. Talal Abu-Ghazaleh, IASCA chairman, in advancing the accounting profession and supporting Arab causes through unwavering support and efforts to achieve outstanding outcomes.

Jordanian Association of  
Certified Public Accountants  
Member of The Arab Federation of Accountants & Auditors  
Member of IFAC



جمعية المحاسبين  
القانونيين الأردنيين  
عضو اتحاد المحاسبين والمراجعين العرب  
عضو الإتحاد الدولي للمحاسبين

الرقم: ج/م/ق/ ٢٠٩٢٥  
عمان في ٢١ كانون الأول ٢٠٢٤

سعادة الدكتور طلال توفيق سالم أبو غزاله المحترم  
طلال ابو غزاله وشركاه الدولية  
رئيس المجمع الدولي العربي للمحاسبين القانونيين  
عمان- المملكة الأردنية الهاشمية

الموضوع: شكر على استضافة

تحية وبعد،،،

يتقدم إليكم مجلس إدارة جمعية المحاسبين القانونيين الأردنيين بأطيب التحيات وخالص الشكر والتقدير لما أوليتموه من حسن استقبال وكرم ضيافة في حفل توقيع اتفاقية التعاون بين المجمع الدولي العربي للمحاسبين القانونيين وجمعية مدققي الحسابات القانونيين الفلسطينية، ولتسخيركم كافة الإمكانيات لخدمة الجمعية والمهنة، متطلعين إلى المزيد من التعاون المشترك فيما بيننا لخدمة المهنة والقضايا العربية متمنين لكم كل التوفيق والنجاح،

وتفضلوا بقبول فائق الاحترام،،،

رئيس مجلس الإدارة  
حسام توفيق رحال



أ/خ/ل/ز/ح

هاتف ٥٦٦٩٩١٦ / ٥٦٦٩٩١٨ - فاكس ٥٦٨٧٦١٠ - ص.ب. ٩٢٧٢٦٦ عمان ١١١٩٠ الأردن  
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# IFAC Releases 2024 Global Adoption Status Snapshot (International Standards)

NEW YORK - The International Standards: 2024 Global Adoption Status Snapshot highlights how widely international standards are embraced across IFAC member jurisdictions. Since the inaugural 2019 report, we continue to see notable progress in adoption of the international standards as well as enhancing quality assurance and investigation & discipline systems.

The 2024 update highlights a selection of success stories from IFAC members. It also identifies the conditions that help advance adoption and implementation, as well as more opportunities for further collaboration and connected learning.

This progress is made possible by the steadfast commitment of IFAC member organizations to the requirements outlined in the Statements of



Membership Obligations (SMOs). By proudly carrying their IFAC membership as a badge of international recognition and working with IFAC to publish their adoption & implementation actions on IFAC's International Standards Adoption Map, these organizations reinforce their dedication to integrity and professional quality, and to shape the future of the profession through their commitment to the public interest.

[www.ifac.org](http://www.ifac.org)



TAGTech

# PRODUCTS

- Intel Core i5  
8th Generation
- 8 GB RAM  
DDR4
- 256 GB SSD



## FLIP



- Intel® Core i7  
10th Generation 1065G7
- 8 GB RAM  
DDR4
- 128 GB SSD  
+ 512 GB SSD



## PRO



- Intel Celeron N4100
- 4 GB LPDDR3
- 256GB SSD  
+ 64GB EMMC



## UNI



- Intel® Core i3  
10th Generation 1005G1
- 4 GB RAM  
DDR4
- 128 GB SSD



## EDU

- Intel® Core i7 10th  
Generation 10510U
- 8 GB RAM  
DDR4
- 128 GB SSD  
+ 1 TB HDD



## PLUS I

- Intel® Core i7 10th  
Generation 10510U
- 8 GB RAM  
DDR4
- 128 GB SSD  
+ 512GB HDD



## PLUS II



- Intel® Core™ i7  
1255U
- 8 GB RAM  
DDR4
- 256 GB SSD  
+ 1 TB HDD

- Intel® Iris®  
Xe Graphics

- 4500 mAh

- AX (wifi 6) BT 5.1

## PLUS III

### 7022

# New





Intel® Core™ i5  
1235U



Intel® Iris®  
Xe Graphics



8 GB RAM  
DDR4



5000 mAh



256 GB SSD  
+ 1 TB HDD



AC WIFI  
BT 4.2

**PLUS III**

**5022**

*New*



Spreadtrum  
SC7731E Quad-core



2 GB



32 GB



**TAG-TAB Kids II**



MediaTek MTK  
8788 octa-core



8 GB



128 GB



**TAG-TAB III**



Front: 16 MP  
Rear: 20 MP



6 GB



128 GB



**TAG-PHONE  
Special**



Spreadtrum  
SC9863 Octa-core



4 GB



64 GB



**TAG-DC**



Front: 8 MP  
Rear: 16 MP



4 GB



128 GB



**TAG-PHONE  
Plus**



Front: 16 MP  
Rear: 16 MP



6 GB



128 GB



**TAG-PHONE  
Advanced**

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