

51th Session of Industrial Development Board of UNIDO

Republic of Korea's Statement on Agenda Item 4 : (h) Appointment of the External Auditor

Thank you Chair,

I would like to take this opportunity to express our position regarding the sub-item (h) on Appointment of External Auditor. The Board of Audit and Inspection of Korea, also as known as BAI, has decided to run as a candidate for UNIDO External Auditor for the next term beginning from 1 July 2024, and we are confident with the candidature from the BAI, chaired by CHOE Jaehae, a prominent audit expert with 30 years of experience, as External Auditor of UNIDO.

This year marks the 70th anniversary of the armistice of the Korean War. The Republic of Korea, once the poorest country in Asia due to the ruins of the Korean War, has become an exemplary model for an industrialization. With intensive support from the UN and the international society, the Republic of Korea has transformed from a developing country to a developed country through sustained industrial and economic development.

Throughout the industrial development, the BAI has played a significant role in auditing public systems. As a constitutionally independent institution with a deep-rooted history, the BAI has created a proper work environment for the effective implementation of government policies and the growth of economic infrastructure, including improved agriculture.

Now, the BAI of Korea aims to share its unique experience with UNIDO.

The BAI possesses the requisite audit capabilities and experience to provide substantive support for UNIDO's efforts towards the expansion and modernization of member states' industries, thereby enabling developing countries to advance along the path of development. Furthermore, it is well-equipped to support the realization of UNIDO's core values, such as strengthening cooperation between developing and developed countries.

In this context, the BAI of Korea possesses strong aspiration to become an External Auditor for UNIDO.

By being appointed as UNIDO's External Auditor, BAI will pass on its innovative IT-based audit methodology, share its wisdom and audit capabilities with UNIDO and member states, and contribute to the achievement of UNIDO's goals and the continued prosperity of its members.

With regard to this new challenge, BAI assures that it will contribute to the world's common prosperity by being a devoted, accountable, and trustworthy member of the international society.

I ask the supports from the Member States for the nomination of BAI as the External Auditor in the upcoming General Conference of the UNIDO.

Thank you.