Talal Abu-Ghazaleh & Co. International
Global Company for Auditing and Accounting

TAGAudit

TAG-Audit Newsletter

Issue 100 - June 2026

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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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Energy and Debt Shadow Looms over the Region's Economy

Talal Abu-Ghazaleh

The newly-issued 2026 Global Economic Prospects report by the World Bank extended beyond the standard review of growth and inflation indicators, with warnings from the Bank experts concerning the repercussions of accelerating geopolitical shifts in light of the fragility of the global economy, and the growing risks threatening developing economies. Global growth is expected to slow to 2.5%, surpassing standard economic indicators of major countries. As for the Middle East and North Africa, however, the forecasts drop to 1.6%. This means that behind the decline in revenues or the slowdown in economic activity lies a direct threat to social stability, living standards, and future development opportunities.

Among the clearest messages in the report is its reference to the process of economic convergence between developing and developed nations. Since 2019, about half of developing economies have been unable to narrow the per capita income gap compared to advanced countries, with the outlook for coming years not suggesting any fundamental shift in this direction.

It is crucial to draw attention to the Arab situation, as these indicators signify widening social gaps, the persistence of high youth unemployment rates, and diminishing opportunities for economic mobility. Here, I emphasize further that development is not just numbers written by public relations officials in annual reports, but rather the capacity of societies to generate job opportunities, improve income levels, and enhance social sustainability.

A closer reading of the data points to far deeper consequences in the brain drain of talent and expertise, declining investment in human capital, and a growing sense among younger generations that opportunities for advancement are out of reach. Here, the loss is twofold, with missed economic opportunities and the loss of human resources, both of which form the foundation of any sustainable development strategy. I recall here the Arab Barometer survey conducted in its eighth round across the Middle East and North Africa two years ago, which revealed a significant rise in the proportion of people expressing a desire to leave their countries in pursuit of better living conditions elsewhere; indicating that economic motives top the list for those willing to emigrate in most of the surveyed countries.

Yes, the report also highlights the repercussions of ongoing war and geopolitical tensions in vital maritime corridors, especially the Strait of Hormuz. What was previously described as a temporary disruption in trade and energy flows has gradually transformed into a permanent pressure factor on the global economy. Even with the United States and Iran announcing a truce or a memorandum of understanding, it has not yet reached an agreement, but it is closer to a preliminary one. Even if negotiations over the next sixty days proceed smoothly, the recovery of the global economy's momentum, strength, and activity will require more time and greater effort.

With oil prices at high levels nearing $100 per barrel, the consequences seem to vary within the Arab region. While higher prices may offer temporary fiscal relief for some oil-exporting economies, they impose significant burdens on energy-importing countries, which face escalating inflationary waves and continuous increases in production and transport costs. However, the challenge extends beyond oil prices, and includes the rising prices of energy-linked fertilizers, resulting in additional pressures on food and basic commodity prices. Here, inflation transforms from a theoretical economic concept into a daily livelihood crisis touching the lives of millions, especially the most vulnerable groups who will find themselves once again facing a rapid erosion of their purchasing power, while the margin of food security declines alarmingly in several Arab countries.

In parallel with the crisis of routes and maritime corridors, the sovereign debt crisis highlights one of the most important challenges in the current economic landscape. The continued adoption of tight monetary policies by major central banks and keeping interest rates at higher levels has significantly increased borrowing costs, placing debt-burdened governments in difficult financial positions. The report underscores that the relationship between rising debt levels and higher interest rates is not a simple linear one. As the indebtedness increases in emerging economies, sovereign risks intensify, financing gaps widen, and pressure on domestic currencies accelerate. Over time, a government's ability to access international financing markets becomes more complex and costly.

There is also something even more concerning, which the report described as "hidden debts", which are financial and contractual obligations that do not fully appear in official budgets or government disclosure statements. In times of crisis, the sudden exposure of such liabilities can lead to sharp disruptions in financial markets, rapidly increase sovereign risk, and the closure of external financing channels for financially distressed nations.

The picture grows darker when the repercussions of this phenomenon are not limited to financial indicators alone, as every increase in servicing debt means a decline in resources available for education, health, infrastructure, and social protection programs (which are already not in a good position). Thus, debts turn into a long-term burden whose cost will ultimately be borne by future generations.

In response to such challenges, the report suggests an alternative path based on boosting productivity and leveraging modern technological transformations, particularly AI, to support growth and improve economic efficiency if deployed within balanced developmental policies that strengthen human capabilities rather than replace them. This also requires long-term investment in requalifying the workforce, developing digital skills, and building regulatory and legal frameworks capable of managing technical shifts, protecting digital security, and promoting the responsible use of technology. It also requires, among other things, establishing local innovation hubs and ecosystems that enable AI to effectively serve national development priorities.

The main message conveyed in the report extends beyond warning against slowing growth or rising debt, being a clear call to shift from daily crisis management to building more sustainable and resilient economic policies against future shocks. Controlling inflation, enhancing fiscal transparency, managing debt efficiently, and developing economic governance tools are no longer deferred options, but rather fundamental prerequisites to protect Arab economies from falling into the trap of a new lost decade, the price of which societies will pay for decades to come.

Leaders from Across Africa and the Global Accountancy Profession Convene to Advance Trust, Accountability, and Strong Institutions

NEW YORK - The International Federation of Accountants (IFAC), in collaboration with the Pan African Federation of Accountants (PAFA) and Ordre National des Experts Comptables (ONEC) Algeria, opened IFAC Connect Africa 2026, a high-level gathering of leaders from across Africa and the global accountancy profession focused on advancing trust, accountability, and strong institutions.

IFAC Connect Africa brought together representatives of professional accountancy organizations, regulators, standard setters, international organizations, government institutions, and business leaders to explore the profession's role in addressing some of the most pressing challenges and opportunities facing Africa and the world under the theme Trust, Accountability, and Strong Institutions: Africa and the Global Profession.

"Strong institutions are fundamental to sustainable economic development, public trust, and resilient societies," said Lee White, Chief Executive Officer of IFAC. "Across Africa, professional accountancy organizations, regulators, standard setters, and regional institutions are advancing important work to strengthen accountability and transparency. By convening these voices, IFAC Connect creates opportunities to learn from one another, strengthen partnerships, and accelerate progress on issues that matter to the profession, policymakers, and the public."

Bridging perspectives on the role of strong institutions in supporting sustainable growth and public confidence, the event [will] open with remarks from IFAC President Jean Bouquot, PAFA President Walid Ben Salah, and Pr. Mayatta Ndiaye MBAYE, Permanent Secretary of Organization for the Harmonization of Business Law in Africa (OHADA), alongside senior representatives from the Government of Algeria. The program also featured speakers and experts from the International Public Sector Accounting Standards Board, the IFRS Foundation, the Public Interest Oversight Board, the International Auditing and Assurance Standards Board, the International Ethics Standards Board for Accountants, the African Development Bank, and professional accountancy organizations from across Africa.

The International Federation of Francophone Accountants (Federation Internationale des Experts-Comptables Francophone, or FIDEF) and the West African Economic and Monetary Union (WAEMU) participated, reflecting the depth of collaboration across the accountancy profession and regional institutions.

IFAC, PAFA, FIDEF, and OHADA also signed a Memorandum of Understanding aimed at strengthening coordination, cooperation, and knowledge sharing in support of high-quality financial reporting, auditing, professional standards, and capacity development across Africa and the Francophone world.

“IFAC Connect Africa reflects the growing influence and leadership of the African profession in shaping global conversations on accountability, governance, reporting, and trust,” said Walid Ben Salah, President of PAFA. “By bringing together diverse voices from across the continent and beyond, we can identify practical actions that strengthen institutions and support sustainable development.”

“Africa has an important role to play in shaping the future of the global accountancy profession,” said Abdelkrim Bouhouche, President of ONEC Algeria. “By hosting IFAC Connect Africa, we are creating a platform for meaningful dialogue on trust, accountability, and institutional strength while showcasing the expertise, innovation, and leadership that exist across the continent. We are proud to welcome participants from Africa and around the world to Algeria for these important discussions.”

IFAC Connect Africa 2026 concluded with a collaborative discussion on priorities for the profession over the next three to five years and opportunities for continued partnership between IFAC, PAFA, and African institutions.

www.ifac.org

IASB Issues IFRS 20 to Improve Financial Reporting for Companies Subject to Rate Regulation

LONDON - The International Accounting Standards Board (IASB) issued IFRS 20 Regulatory Assets and Regulatory Liabilities, a new Accounting Standard for companies subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects a company's financial performance, financial position and its prospects for future cash flows.

The rationale for IFRS 20

The Standard will affect companies subject to rate regulation that determines how much a company can charge customers and when it can charge them. Companies that supply vital services such as electricity, water and gas are often subject to this type of regulation.

If there is a difference between when a company supplies regulatory goods and services and when it charges customers for those goods and services, reported revenue may not fully reflect the company's performance in a period. IFRS 20 calls this a 'difference in timing'. The new Standard requires companies to account for the effects of differences in timing in their financial statements.

IFRS 20 is also expected to reduce diversity in accounting practices and improve comparability between companies in regulated industries.

IASB Chair, Andreas Barckow, said:
IFRS 20 will provide investors with more complete and transparent information about companies operating in these critical rate-regulated industries.

Global engagement

The development of IFRS 20 was informed by extensive consultation, including over 300 comment letters, more than 200 stakeholder meetings and two rounds of fieldwork conducted in 22 jurisdictions. This engagement was essential to ensuring that IFRS 20 strikes the right balance between providing useful information and ensuring practical implementation.

Effective date and related Standards

IFRS 20 is effective for annual reporting periods beginning on or after January 1, 2029. Companies may choose to apply the Standard earlier.

IFRS 20 supplements the information a company provides when applying IFRS 15 Revenue from Contracts with Customers and replaces IFRS 14 Regulatory Deferral Accounts.

www.ifrs.org

TAGTech

TAGiTOP® series

PLUS III
7022

CPU: Intel® Core™ i7 1255U
RAM: 8 GB DDR4
Storage: 256 GB SSD + 1 TB HDD
GPU: Intel® Iris®Xe Graphics
Screen: 15.6” FHD 1920*1080 IPS LCD screen
Battery:4500 mAh
Built in Camera: 2.0 MP
AX (wifi 6) BT 5.1

JD516

PLUS III
5022

CPU: Intel® Core™ i5 1235U
RAM: 8 GB DDR4
Storage: 256 GB SSD + 1 TB HDD
GPU: Intel® Iris®Xe Graphics
Screen: 15.6” FHD 1920*1080 IPS LCD screen
Battery: 6000 mAh
Built in Camera: 2.0 MP
AX (wifi 6) BT 4.2

JD416

PLUS II

CPU: Intel® Core i7 10th Generation 10510U
RAM: 8 GB DDR4
Storage: 256 GB SSD + + 512 GB HDD
GPU: Intel® UHD + Nvidia MX250, GDDR5 2GB
Screen: 15.6” FHD 1920*1080
Battery: 5000 mAh
Built in Camera: 1.0 MP
AX (wifi 6) BT 4.2

JD625

PLUS I

CPU: Intel® Core i7 10th Generation 10510U
RAM: 8 GB DDR4
Storage: 128 GB SSD + 1 TB HDD
GPU: Intel® UHD Graphics
Screen: 15.6” FHD IPS 1920*1080
Battery: 4000 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4

JD599

UNI

صُنع هذا المنتج بكل فخر في الأردن

CPU: Intel I5 1135G7
RAM: 8 GB DDR4
Storage: 256 GB SSD M.2 + 500 GB HDD
GPU: Intel® Iris®XE Graphics
Screen: Touch Panel 14.1" FHD, 1920*1080
Gifts: Fabric Sleeve Case

Battery:4000 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4.0

JD490

PRO

CPU: Intel® Core i7 10th Generation 1065G7
RAM: 8 GB DDR4
Storage: 128 GB SSD + 512 GB SSD
GPU: Intel® Iris®Plus Graphics
Screen: 15.6" FHD IPS 1920*1080
Gifts: Fabric Sleeve Case

Battery: 7400 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4.0

JD595

FLIP

CPU: Intel Core i5 8th Generation 8259U
RAM: 8 GB DDR4
Storage: 256 GB SSD
GPU: Intel® Iris® Plus Graphics 655
Screen: Touch Panel 14.1" FHD,
1920*1080 (10 point touch)
Gifts: Fabric Sleeve Case

Battery: 7000 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4.2

JD425

EDU

CPU: Intel® Core i3 10th Generation 1005G1
RAM: 4 GB DDR4
Storage: 128 GB SSD
GPU: Intel® UHD
Screen: 14" FHD, IPS 1920*1080
Gifts: Carry bag , USB mouse , Plastic cover

Battery: 4290 mAh
Built in Camera: 1.0 MP
5 GHz AC Bluetooth 4.2

JD310

UNI C

CPU: Intel Celeron N4100
RAM: 4 GB LPDDR3
Storage: 256GB SSD + 64GB EMMC
GPU: Intel UHD Graphics 600
Screen: 14.1" FHD Resolution 1920*1080

Battery: 4800 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4

JD195

email: info@tagtech.global, For More Information: www.tagtech.global Pricess include tax

TAGTech

TAG-PHONE series

Special

JD150

CPU: MediaTek P60 Octa-Core
RAM: 6 GB
Storage: 128 GB
Android 11
SIM Card: Dual Nano SIM Card + TF Card
Camera Front: 16 MP
Camera Back: 20 MP

Screen: 6.52 inch screen with 720*1600 HD+
Battery: 5900 mAh
Wi-Fi: AC- 5 G WIF
Bluetooth: 4.2
Charger: Type C charging Port with Fast Charge capability

Gifts: Screen Protector, Back Cover

Advanced

JD144

CPU: MediaTek Helio P60 Octa-Core
RAM: 6 GB
Storage: 128 GB
Android 10
SIM Card: Dual Nano SIM Card
Camera Front: 16 MP
Camera Back: 16 MP
Screen: 6.3 inch screen with 1080*2280 FHD+

Battery: 4400 mAh
Wi-Fi: 5 G WIFI
Bluetooth: 5.0
Charger: Micro usb charging Port Fast Charge capability

Gifts: Screen Protector, Back Cover

Plus

JD136

CPU: MediaTek Helio A25 Octa-Core
RAM: 4 GB
Storage: 128 GB
Android 10
SIM Card: Dual Nano SIM Card + TF Card
Camera Front: 8 MP
Camera Back: 16 MP

Screen: 6.55 inch screen with 720*1600 HD+
Battery: 4500 mAh
Wi-Fi: 5 G WIFI
Bluetooth: 5.0
Charger: Type C charging Port Fast Charge capability

Gifts: Screen Protector, Back Cover

TAG-PHONE

JD112

CPU: MediaTek Helio P60 Octa-core
RAM: 6 GB
Storage: 64 GB
Android 10
SIM Card: Dual Nano SIM Card
Camera Front: 8 MP
Camera Back: 16 MP
Screen: 6.21 inch HD+
Battery: 4000 mAh

Wi-Fi: supports
Bluetooth: 4.2
Charger: Micro usb charging Port Fast Charge capability

Gifts: Screen Protector, Back Cover

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