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The Philippines: Accountability and Control of U.S. Economic Assistance: Nsiad-86-108br

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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 38 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to a congressional request, GAO reviewed accountability and control over U. S. economic assistance to the Philippines since 1978. GAO found that: (1) in recent years, the bulk of development-related assistance has been provided through the Economic Support Fund (ESF) program under which the United States transferred U. S. dollars to the Government of the Philippines; (2) the disposition of ESF dollar transfers could not be determined because the funds were deposited with other receipts in a Philippine Treasury general fund; (3) although the Philippines deposited an equivalent amount of its currency in separate accounts to fund agreed-upon project and nonproject development activities, the Agency for International Development (AID) did not review, approve, or account for final expenditures; (4) AID relied on quarterly Philippines reports that the local currency funds were disbursed to the designated activities and that the undisbursed balances remained on deposit; and (5) although U. S. dollar transfers were not closely monitored, AID was required to concur with all requests for local currency disbursements of ESF project assistance before the funds could be withdrawn from the special...



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