

FOREWORD

The adoption of and promulgation of the revised Code of Ethics is a moment of great satisfaction for the Council.

Independence and objectivity are sub-components of ethics. They all call for high ethical norms and professional integrity which is and has been, a most distinctive hallmark of our profession. It is this distinctive characteristic that has earned the profession its existing high profile amongst the regulatory authorities and the society at large.

In the emerging border-less world, the stakes both for the profession and the country are very high. Professional ethics would be all the more important. Foreign investment inflow would depend, besides various other factors, on the image of the profession's integrity and competence in the eyes of foreign investors vis-à-vis the international professional community.

There can be no let up in the continuous pursuit of and maintenance of high ethical norms, like always, it is an every-present need.

Karachi, March 1, 2000

Shaukat Amin Shah
President