



**Asia-Pacific  
Economic Cooperation**

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**2009/SOM2/013anx3**

Agenda Item: V

## **Presentation by Economy Under Review – Philippines**

Purpose: Consideration  
Submitted by: APEC Secretariat



**Second Senior Officials' Meeting – Plenary  
Session  
Singapore  
19 July 2009**



## THE PHILIPPINES

### Standing Firm Amidst the Challenges

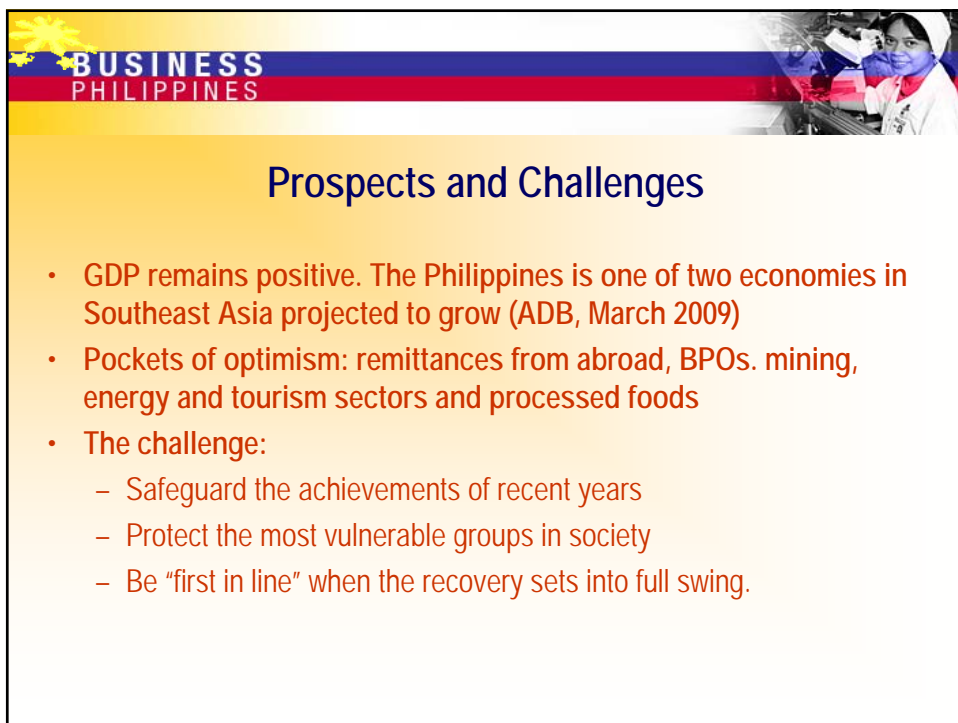
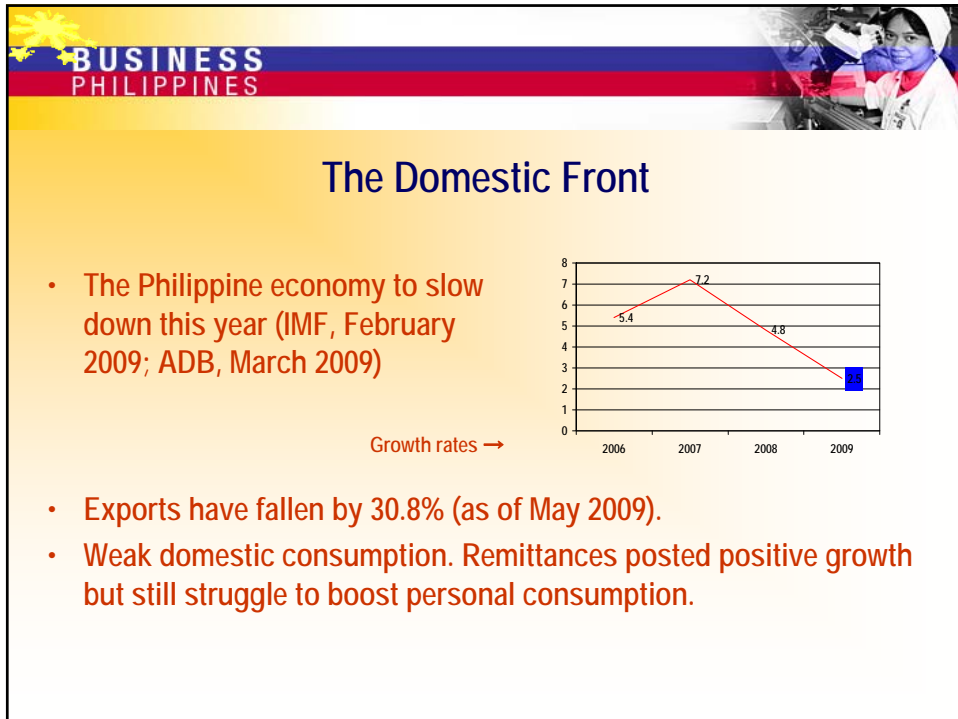
APEC IAP Peer Review Session



15 July 2009, Singapore



### The Global Economic Challenges



- The world faces a very serious financial and economic crisis
- Financial markets remain under stress; trade finance is drying up
- Advanced economies are suffering deepest recession since WW II
- Developing and emerging economies are experiencing a serious downturn





## Economic Resiliency Plan

- Objectives
  - Ensure sustainable growth and attain the higher end of the growth targets
  - Save and create as many jobs as possible
  - Protect the most vulnerable sectors – the poorest of the poor, returning overseas Filipino workers and workers in export industries
  - Ensure price stability
  - Improve competitiveness in preparation for the global economic rebound



## Economic Resiliency Plan

- Strategies:
  1. Implement budget interventions
  2. Accelerate spending for infrastructure projects
  3. Expand social protection programs
  4. Save and create jobs
  5. Implement off-budget interventions



## Strategy: Other Measures



- Closer cooperation with business and labor to save jobs and businesses and to increase productivity
- “Payback package” for returning overseas Filipino workers
- Expand trade, investment and tourism; encourage exporters to diversify, innovate and technologically upgrade their products
- Accelerate lending to small and medium enterprises





## Amidst the challenges

...the Philippines remains committed to the Bogor Goals  
of free and open trade and investment by 2010/2020



## Major Reforms

- **AT THE BORDER**
  - Reduced applied and preferential tariffs. In 2008, the simple average applied rate is 6.23%.
  - Implemented various trade facilitation measures:
    - Simplified and harmonized customs procedures
    - Payment Abstract Secure System (PASS) for electronic payment of duties and taxes
    - Text broadcast service (e-mail and SMS) for customs clearance and transaction status inquiry



## Major Reforms

- **BEHIND THE BORDER**
  - Strengthened the enforcement of laws protecting IP
  - Established a Procurement Transparency Group, a collaborative effort between the government and civil society
  - E-Procurement through the Philippine Government Electronic System (PhilGEPS)
  - Intensified work to improve judicial competence and integrity, improvements in the administration of justice and expansion of judicial services



## Major Reforms

- **ACROSS THE BORDER**
  - Strong Republic Nautical Highway (SRNH)
  - Roll-on, Roll-off (RoRo) Ports System

} Sustainable Logistics Development Program





## Major Reforms

- **ACROSS THE BORDER (continued)**
  - Compliant with global security requirements such as the International Ship and Port Facility Security Code (Ports of Manila, Legaspi, Polloc and Davao)
  - Visa Issuance Made Simple (VIMS) program and Special Visa for Employment Generation (SVEG)
  - Bureau of Immigrations' Mobile Interpol Network Database



## The Road Towards Regional Economic Integration

- **The New Frontier**
  - Trade in Services
  - Labor Mobility
- **Beyond 2010 and the Global Economic Crisis**
  - Capacity Building through Human Resources Development and Education



## The Road Towards Regional Economic Integration

- **Bridging development gaps through ECOTECH**
  - Ease economies into economic integration
  - Win-win solution for all
- **Raison d'être: The Bogor Goals and Shared Prosperity**
  - Provide hope to those most in need, so that no one is left behind





## The Philippines reaffirms its commitment to APEC

We will continue to work  
towards economic progress and development.

We will work for sustainable growth,  
equitable development and  
national stability.

Thank you!  
Mabuhay!