



Think Growth. Think Philippines.

THE 2023 PHILIPPINE ECONOMIC BRIEFING IN SAN FRANCISCO

15 NOVEMBER 2023 | 9:00 AM – 12:00 NN (PST)
SALON 1 AND 2, THE RITZ-CARLTON, SAN FRANCISCO



PROGRAM

9:00 AM – 9:05 AM

Welcome Message

MIKE SAMSON

Incoming Chief Executive Officer
Standard Chartered Bank Philippines

9:05 AM – 9:10 AM

Welcome Remarks

AMB. TED OSIUS

President and CEO
US-ASEAN Business Council

9:10 AM – 9:20 AM

Fireside Chat

BENJAMIN E. DIOKNO

Secretary
Department of Finance

Moderator

MICHAEL J. PAULUS

*Managing Director and Head of the Public Sector Group,
Asia*
Citigroup (Singapore)

Panel 1: The Philippine Economic Development: Charting the Course to the Future

9:20 AM – 9:55 AM

Moderated Discussion and Q&A

BENJAMIN E. DIOKNO

Secretary
Department of Finance

ELI M. REMOLONA, JR.

Governor
Bangko Sentral ng Pilipinas

AMENAH F. PANGANDAMAN

Secretary
Department of Budget and Management

ARSENIO M. BALISACAN

Secretary
National Economic and Development Authority

Moderator

MARGAUX MARIE V. SALCEDO

Undersecretary
Department of Budget and Management

Panel 2: Transforming the Philippine Landscape through the Build Better More Program

9:55 AM – 10:05 AM

Keynote Speaker:

MANUEL M. BONOAN

Secretary

Department of Public Works and Highways

10:05 AM – 10:40 AM

Moderated Discussion and Q&A

MANUEL M. BONOAN

Secretary

Department of Public Works and Highways

CHRISTINA GARCIA FRASCO

Secretary

Department of Tourism

JAIME J. BAUTISTA

Secretary

Department of Transportation

RAPHAEL P.M. LOTILLA

Secretary

Department of Energy

SABIN M. ABOITIZ

President and Chief Executive Officer

Executive Director

Aboitiz Group

Moderator

MICHAEL J. PAULUS

Managing Director and Head of the Public Sector Group, Asia

Citigroup (Singapore)

Panel 3: Advancing the Future with Industry, Technology, and Innovation

10:40 AM – 10:50 AM

Keynote Speaker

CEFERINO S. RODOLFO

Undersecretary

Department of Trade and Industry

10:50 AM – 11:25 AM

Moderated Discussion and Q&A

IVAN JOHN E. UY

Secretary

Department of Information and Communications

Technology

MARIDON O. SAHAGUN

Undersecretary

Department of Science and Technology

CEFERINO A. RODOLFO

Undersecretary

Department of Trade and Industry

JAIME AUGUSTO ZOBEL DE AYALA

Chairman

Ayala Corporation

Moderator

MARGAUX MARIE V. SALCEDO

Undersecretary

Department of Budget and Management

11:25 AM – 11:30 AM

Ambassador's Remarks and Introduction of the Keynote Speaker

H.E. JOSE MANUEL G. ROMUALDEZ

Ambassador of the Republic of the Philippines to the United States of America

11:30 AM – 11:35 AM

Closing Keynote

H.E. FERDINAND ROMUALDEZ MARCOS, JR.

President

Republic of the Philippines

11:35 AM – 11:45 AM

Conversation with the President

Moderator

AMB. TED OSIUS

President and CEO

US-ASEAN Business Council

KEYNOTE SPEAKER



***His Excellency* FERDINAND ROMUALDEZ MARCOS, JR.**
17th President of the Philippines

WELCOME MESSAGE

MIKE SAMSON

Incoming Chief Executive Officer
Standard Chartered Bank Philippines

Mike Samson is the Head, Client Coverage, Philippines and ASEAN and Incoming CEO, Philippines effective 1 December 2023. He is currently the CEO of Standard Chartered Bank Australia.

Previously, Mike was the ASA Corporate Finance Head for Standard Chartered Bank (Singapore) Limited and the ASEAN Regional Head for Leveraged and Structured Solutions. He is a highly regarded banker given his extensive banking experience, knowledge of the ASEAN markets and strong client relationships.

Over his 28-year career, Mike has had the privilege of working with clients across a broad base of industries, such as insurance, power, infrastructure, oil and gas, telecommunications, media, technology, mining, transportation, airlines, real estate, logistics, consumer goods, and healthcare.

Before joining Standard Chartered Bank, he worked at financial institutions such as the Royal Bank of Scotland and ABN AMRO Bank as the Head for Leveraged and Acquisition Financing for ASEAN. Mike also worked for Andersen Consulting (now Accenture) as part of its Strategic Services Group.

Mike graduated from the Ateneo de Manila University in the Philippines with a BA degree (Honours) in Management Economics, and an MBA degree in Finance and Strategic Management from the Wharton School of Business at the University of Pennsylvania. He is an alumnus of the Asian Financial Leaders Programme of the Singapore Management University.

His hobbies include art, photography, and travel. Mike is active in the Singapore arts community and is on the Board of the Singapore Art Museum, and the Governing Council of the NTU Centre for Contemporary Art.



WELCOME REMARKS

AMB. TED OSIUS

President and CEO

US-ASEAN Business Council, Inc.

Former ambassador Ted Osius is President & CEO of the US-ASEAN Business Council. Founded in 1984, the Council represents 175 of the largest American businesses in Southeast Asia through its headquarters in Washington, DC, and its seven regional offices.

A diplomat for thirty years, Ambassador Osius served from 2014 to 2017 as U.S. ambassador to Vietnam. Leading a team of 900, Ambassador Osius devised and implemented strategies to deepen economic, security and cultural ties

between the two countries. In October 2021, Osius published his most recent book, *Nothing Is Impossible: America's Reconciliation with Vietnam*, with a Foreword by former Secretary of State John Kerry, covering the two countries' 25-year journey from adversaries to friends and partners.



After his departure from government, Osius joined Google Asia-Pacific as Vice President for Government Affairs and Public Policy, covering 19 Asian nations from Google's Singapore headquarters. Earlier, he was a senior advisor at the Albright-Stonebridge Group and the first Vice President of Fulbright University Vietnam. Osius was associate professor at the National War College and Senior Fellow at the Center for Strategic and International Studies.

As a diplomat, Osius served as Deputy Chief of Mission in Jakarta, Indonesia, and Political Minister-Counselor in New Delhi, India. Osius also served as deputy director of the Office of Korean Affairs at the State Department, regional environment officer for Southeast Asia and the Pacific, and senior advisor on Asia and trade to Vice President Al Gore. He also served in Bangkok, Ho Chi Minh City, Manila, and at the United Nations.

Ambassador Osius has authored numerous articles on Foreign Service tradecraft and U.S.-Asia policy. He wrote *The U.S.-Japan Security Alliance: Why It Matters and How To Strengthen It* (CSIS/Praeger 2002) as a fellow at the Japan Institute for International Affairs (日本国際問題研究所). While at CSIS, he published "Global Swing States: Deepening Partnerships with India and Indonesia" (Asia Policy, January 2014), *Enhancing India-ASEAN Connectivity* and *A US-Indonesia Partnership for 2020*.

Ambassador Osius earned a Bachelor's degree from Harvard University, a Master's degree from Johns Hopkins University's School of Advanced International Studies, and an Honorary Doctorate from Ho Chi Minh City University of Technology and Education. He was the first U.S. ambassador to receive the Order of Friendship from the President of Vietnam. He serves on the Asia Foundation's Board of Trustees and is a member of the American Academy of Diplomacy.

Ambassador Osius speaks Vietnamese, French and Italian, and a bit of Japanese, Indonesian, Hindi, Thai, Tagalog and Greek. He and his husband, Clayton Bond, have a son and a daughter.

OPENING REMARKS

H.E. JOSE MANUEL G. ROMUALDEZ

Ambassador of the Republic of the Philippines
to the United States of America

Jose Manuel “Babe” del Gallego Romualdez was appointed Ambassador of the Republic of the Philippines to the United States of America in July 2017 by President Rodrigo Roa Duterte, and was reappointed in July 2022 by President Ferdinand Romualdez Marcos, Jr. On 29 November 2017, he presented his credentials to US President Donald J. Trump and formally assumed office as Ambassador Extraordinary and Plenipotentiary. Additionally, as the head of the Philippine Embassy in Washington, D.C., Ambassador Romualdez is concurrently the Philippines’ emissary to the Commonwealth of Jamaica, Republic of Haiti; Republic of Trinidad and Tobago; Antigua and Barbuda; Bahamas; Barbados; Dominica; Saint Kitts and Nevis; Saint Vincent and the Grenadines; and Saint Lucia.



Prior to his appointment, Ambassador Romualdez was designated as a special envoy of the Philippine President to the United States. He also served as a member of several Philippine business delegations visiting the United States, China, Japan, and New Zealand from 1989 to 2012.

Ambassador Romualdez has extensive experience as a media practitioner and business executive. He used to be the Chief Executive Officer of Stargate Media Corporation and Publisher of People Asia Magazine (The Philippine Star affiliate). He was president of the Manila Overseas Press Club and vice-president of Rotary Club of Manila.

Ambassador Romualdez writes columns for The Philippine Star. All his columns have a wide following of readers both in the Philippines and abroad.

On 29 November 2021, President Rodrigo Duterte conferred the Order of Sikatuna, with the rank of Datu (Grand Cross), Gold Distinction on Ambassador Romualdez. The Order of Sikatuna is one of the three highest honors of the Republic and is conferred upon individuals who have rendered exceptional and meritorious service to the Republic of the Philippines. He received the Order of Sikatuna in recognition of his meritorious contributions to the strengthening of the longstanding comprehensive ties between the Philippines and the US, for his steadfast efforts to further deepen Philippines-US alliance, for promoting trade and investment, and for his laudable initiative in the procurement of 20 million doses of Moderna COVID-19 vaccines.

Born and raised in Manila, Ambassador Romualdez received a Bachelor of Science degree in Business Administration from De La Salle College in 1970. He plays golf as a pastime and is affiliated with Manila Golf and Country Club and the Manila Polo Club.

KEYNOTE ADDRESS

BENJAMIN E. DIOKNO, PhD

Secretary

Department of Finance



Dr. Diokno is the current Secretary of Finance. Prior to his appointment, he served as Governor of the Bangko Sentral ng Pilipinas (BSP) from 2019 to 2022. Under his leadership, the Philippine central bank was among the first to respond to the COVID-19 pandemic and deploy decisive measures to cushion its adverse impact and pave the road to recovery.

Before taking charge of monetary affairs, he served as Budget Secretary under three presidents, where he pursued an expansionary fiscal policy to finance investments in human capital development and public infrastructure.

As Finance Secretary, Diokno seeks to rally the economic team to achieve three broad development goals by 2028: reduce the deficit-to-GDP ratio to pre-pandemic rates, bring down poverty incidence to single-digits, and achieve upper middle-income economy status by the end of the Marcos Jr. administration. Diokno seeks to go beyond headline economic expansion and achieve a brand of inclusive and sustainable growth with equity.

Diokno's policy expertise and research contribution extend to various areas of public economics, such as the structure and scope of government, tax policies and reforms, public expenditure management analysis, fiscal decentralization, national budget, and public debt, among other topics. He has vast experience in formulating and implementing public sector reforms, having also served as Budget Undersecretary from 1986 to 1991 and Budget Secretary from 1998 to 2001 and from 2016 to 2019.

He is Professor Emeritus of the University of the Philippines-Diliman. For over 40 years, he taught the following courses: Public Sector Economics, Microeconomics, Macroeconomics, Development Economics, and Special Topics (e.g., Public Enterprises Investment and Pricing Policies; Public Sector Reforms; Local Government Finance). He was also Chairman of the Board of Trustees of the *Pamantasan ng Lungsod ng Maynila* (City University of Manila).

He served as Fiscal Adviser to the Philippine Senate. He also served as Chairman and Chief Executive Officer (CEO) of the Philippine National Oil Company and Chairman of the Local Water Utilities Administration.

Some of his major policy reform contributions include: formulating the 1986 Tax Reform Program, which simplified the income tax system and introduced the value-added tax in the Philippines; helping design the 1991 Local Government Code of the Philippines; initiating a What-You-See-Is-What-You-Get policy to streamline the release of funds; and sponsoring the

internationally lauded Government Procurement Reform Act to modernize, regulate, and standardize government procurement activities in the Philippines.

He served as an adviser and consultant to various multilateral agencies like the World Bank, Asian Development Bank, European Commission, and US Agency for International Development for work in the Philippines, China, and transitioning economies like Vietnam, Cambodia, and Mongolia.

He has also participated in numerous international conferences hosted by the International Monetary Fund, Asian Development Bank, World Bank, Asia-Pacific Economic Cooperation, and United Nations, among other international organizations. He authored numerous publications and discussion papers regarding his research interests that have been published in academic journals and policy reports.

He finished his Bachelor's Degree in Public Administration (1968) and his Master's Degree in Public Administration (1970) and Economics (1974) at the University of the Philippines-Diliman. He also holds an MA in Political Economy (1976) from the Johns Hopkins University in Baltimore, Maryland, USA, and a PhD in Economics (1981) from the Maxwell School of Citizenship and Public Affairs, Syracuse University in Syracuse, New York, USA. In 2017, he received an honorary Doctor of Laws degree from the University of the Philippines—the highest academic rank and honor conferred by the university.

SPEAKERS

MANUEL M. BONOAN

Secretary

Department of Public Works and Highways



Secretary Manuel M. Bonoan is a licensed civil engineer, bringing to the table more than five decades of extensive experience in the public and private sectors combined.

He started his career in the Department of Public Works and Highways (DPWH) in 1966 while he was still a senior student in the Mapua Institute of Technology. From his humble beginnings as a civil engineering aide, he rose from the ranks and held the positions of Chief Civil Engineer, Project Manager, Assistant Secretary and Undersecretary.

From January 30, 2007 to July 3, 2007, he was appointed as officer-in-charge of the DPWH by then President Gloria Macapagal-Arroyo. After such a stint, he served as Senior Undersecretary of the Department until his retirement on June 30, 2010.

For more than a decade, he also immersed himself in private practice after joining the roster of top executives in San Miguel Corporation. He served as consultant adviser for its Infrastructure Sector and as President or Chief Executive Officer of its three subsidiaries: Skyway Operations and Maintenance Corporations; Star Tollway Corporation; and Manila Toll Expressway Systems, Incorporated.

Rooted on his very impressive experience and with his uncommon dedication to engineering competence and professional integrity, he was drawn back into the public service by the President Ferdinand R. Marcos Jr. to led the administration's infrastructure program and carry out the challenge to 'Build Better More' to enhance the living condition of the Filipino people.

CEFERINO S. RODOLFO

Undersecretary

Department of Science and Technology

Ceferino S. Rodolfo, Ph.D. Undersecretary for the IDTPG of the DTI and Vice Chairman and Managing Head of the Board of Investments was awarded DTI's Executive of the Year in 2014, after only a year of service in DTI.



Since 2013 as IDTPG Assistant Secretary, Dr. Rodolfo has provided key support in authoring the country's international trade strategy, and in coming up with the Philippine Trade Negotiation Agenda. In negotiating international trade agreements, he strengthened the One Country, One Voice program (OCOV), DTI's institutional consultation mechanism, involving a broad range of stakeholders. OCOV significantly contributed to ensure the country's readiness to pursue free trade agreements (FTAs) with key trading partners, address outstanding economic and trade issues, provide employment opportunities for Filipinos, particularly in rural areas, and maximize the benefits of economic integration.

His work also included the country's substantive participation in various international fora, such as the Asia Pacific Economic Cooperation and the World Trade Organization (WTO), and heightened awareness of key DTI programs and initiatives geared towards strengthening the competitiveness of local industries, particularly micro, small, and medium enterprises (MSMEs). He communicated both the opportunities and challenges of the country's various trade engagements to guide businesses, academe, government agencies, and civil society.

From 2000 – 2010, Dr. Rodolfo served as the Senior Policy Adviser for the IDTPG. He designed, developed, and facilitated stakeholder consultations, capacity-building programs, and undertook research on trade and industry. He also provided assistance in evaluating trade-related programs of development partners, specifically in the areas of capacity building, public advocacy, organizational development, and broadening stakeholder participation. He provided technical advice on the development of the country's trade negotiating positions.

Dr. Rodolfo is the first Filipino participant in the Strategic Management Program of the Industrial Management Institute (IMI), sponsored by the IMI and by the Islamic Development Bank, held in Tehran, Iran in 1995. He is a faculty member of the School of Management (SMN) of the University of Asia and the Pacific (UA&P) since 1991 and was appointed Vice Dean of the SMN and Academic Director of the Advanced Management Program of the SMN in 2011. He also joined the International Faculty Development Program of the IESE Business School in Barcelona, Spain in 2007.

Dr. Rodolfo obtained his Economics Degree from the School of Economics of the University of the Philippines and his Master of Science in Industrial Economics, on full scholarship from the Hanns Seidel Foundation of Germany, from the Center for Research and Communication (CRC), now known as UA&P. He also holds a Doctoral Degree in Public Administration (DPA) from the National College of Public Administration and Governance of the University of the Philippines.

PANELISTS

ELI M. REMOLONA, JR., PhD

Governor

Bangko Sentral ng Pilipinas



Dr. Eli Remolona is the seventh Governor of the BSP and Chairman of the Monetary Board, having been appointed in July 2023.

A career central banker, Governor Remolona has extensive policy and operational experience in monetary policy and international finance, having worked for 19 years at the Bank for International Settlements (BIS) from 1999 to 2018 where he spent the last ten years working with monetary authorities on financial stability and capital development issues as BIS Asia and the Pacific regional head. Prior to this, he worked for 14 years for the Federal Reserve Bank of New York from 1985 to 1999.

From 2019 to 2022, Governor Remolona served as a professor of finance and Director of Central Banking at the Asia School of Business in Kuala Lumpur from 2019 to 2022. He also taught various courses on international finance, monetary theory and policy, and development finance at Williams College, Columbia University, New York University, and the University of the Philippines-School of Economics. Governor Remolona has published papers tackling different facets of the bond markets, sovereign risk, and financial market communication, among others, and edited for leading economic and financial journals.

Before his appointment to the Monetary Board in 2022, Governor Remolona served as Independent Director of the Bank of Philippine Islands and Chairman of its risk management committee.

He earned his PhD in Economics with distinction from Stanford University and obtained his bachelor's degree in Economics with honors from the Ateneo de Manila University.

CHRISTINA GARCIA FRASCO

Secretary

Department of Tourism

Secretary Ma. Esperanza Christina Garcia Frasco leads the Department of Tourism, tasked with the Marcos administration's vision of transforming the Philippines into a tourism powerhouse in Asia. Prior to her appointment, she was elected to serve three terms as Mayor of Liloan in Cebu. Her transformational leadership focused on education, infrastructure, sustainability, livability, and innovation, resulting in

Liloan being awarded Top Model Municipality in the Philippines, and receiving more than 40 good governance awards and citations from various award-giving bodies.



Secretary Frasco received the Presidential Lingkod Bayan Regional Award in 2021 and was ranked the Top Performing Mayor in Central Visayas. She was also the first woman President of the League of Municipalities of the Philippines (LMP) Cebu and served as LMP National Vice President. Prior to being elected Mayor in 2016, Secretary Frasco was a practicing lawyer in international arbitration and commercial litigation, and a law professor in international law.

President Ferdinand R Marcos, Jr. handpicked Secretary Frasco to lead the DOT in 2022. Significant institutional reforms have since been introduced to the tourism industry through the three-pronged strategy of Connectivity, Convenience, and Equality, focused on reintroducing the Philippines to the world upon the strength of its natural assets, culture and heritage, and multi-dimensional tourism offerings. Towards this thrust, "Love The Philippines," the country's enhanced tourism branding has also been introduced to expand the country's value proposition to highlight the Philippines' many attributes.

Going beyond promotional efforts alone, Secretary Frasco has emphasized from the start the necessity of improving the essential pillars of tourism development to elevate the Philippines' position as a preferred destination in Asia. Under the Marcos Administration's National Tourism Development Plan 2023-2028, the DOT has seven objectives aimed at strengthening the tourism industry, namely: 1) the Improvement of Tourism Infrastructure and Accessibility, 2) Cohesive and Comprehensive Digitalization and Connectivity, 3) Enhancement of Overall Tourist Experience, 4) Equalization of Tourism Product and Development, 5) Diversification of Portfolio through Multidimensional Tourism, 6) Maximization of Domestic Tourism, and 7) Strengthening Tourism Governance through Close Collaboration with LGUs and Stakeholders.

To enhance the overall tourist experience, Secretary Frasco has initiated the Marcos Administration's construction of 10 tourist rest areas (TRAs) across the Philippines, with 15 more rising in tourist destinations nationwide. The TRAs have a comfortable lounge, information center, clean restrooms, a pasalubong or souvenir center, and other convenient services for tourists. Introducing innovation to the urban tourism offerings of Metro Manila, the Philippines now has its very first Hop-On Hop-Off Bus Tours, providing tourists a convenient way to discover cities in Metro Manila. She also launched the Bisita, Be My Guest (BBMG) Program to incentivize Filipinos around the world to become tourism ambassadors for the country by inviting foreign visitors to

travel to the Philippines, as well as the Philippine Experience: Heritage, Culture, and Arts Caravans, aimed at giving equal opportunities for tourism development and promotion to emerging and lesser known cities and municipalities, including Mindanao.

Aggressive efforts to improve policies on travel into the Philippines and other institutional improvements led the country to record 2.65 million arrivals in 2022, surpassing initial targets and generating over PHP1.87 trillion in tourism revenues and employing over 5.35 million Filipinos in tourism-related jobs. As of July 17, 2023, foreign visitor arrivals have breached the 3 million arrivals already surpassing the previous year.

This translated to over PHP212 billion in estimated tourism receipts from international visitors for the period of January to June 2023, a 502.02% increase from the same period last year.

Signaling the Asia Pacific's confidence in the Philippine tourism, the Philippines represented by Secretary Frasco, was recently elected Vice President of the United Nations World Tourism Organization (UNWTO) General Assembly, and Chairman of the Commission on East Asia and the Pacific, as well as Host of the UNWTO Joint Commission Meetings for East Asia and the Pacific and South Asia in 2024.

Secretary Frasco continues the Marcos Administration's efforts towards Philippine tourism's transformation as Asia's tourism powerhouse and a major economic pillar and driver of the country's post-pandemic recovery.

JAIME J. BAUTISTA
Secretary
Department of Transportation

The Secretary of Transportation has a solid grounding in transportation having spent more than three decades in the aviation sector, culminating in being president of Philippine Airlines.

He has a strong financial management background, allowing him to steer PAL through its most turbulent times.



He took on various posts at different companies. He succeeded at turning the University of the East financially stable when he sat at the UE Board of Directors for more than two decades.

He is more of a professional manager rather than a technocrat.

He dislikes being praised. He endears himself to anyone at any time. He is known for his humility and disarming smile. He is soft-spoken with a fantastic memory.

RAPHAEL P.M. LOTILLA

Secretary

Department of Energy

Secretary Raphael P.M. Lotilla has served in government for more than 20 years in various capacities --- professor of law in the University of the Philippines (UP), Undersecretary at the National Economic and Development Authority (NEDA) under three Presidents, President and CEO of PSALM, besides sharing his expertise as legal consultant to several Senate Presidents and Senators. He is currently in his second stint as Secretary of Energy. He also served as Regional Programme Director of a regional seas project funded by the Global Environment Facility (GEF) and implemented by the United Nations Development Programme (UNDP).



In the private sector, he was an independent director in several publicly listed conglomerates with diverse interests, including energy and financial services.

AMENAH F. PANGANDAMAN

Secretary

Department of Budget and Management



Amenah F. Pangandaman is the incumbent Secretary of the Department of Budget and Management (DBM). She is the first Muslim Budget Secretary and the only female member of the Philippines' economic team.

She carries with her 20 years of government service, having worked in the legislative and executive branches, and the Central Bank. Thus, her unparalleled expertise in the areas of policy governance, economics, and public fiscal management.

She rose through the ranks from being a research assistant to becoming Chief of Staff to the late Senate President Edgardo J. Angara. Prior to her appointment as Secretary of the DBM, she served as DBM Undersecretary and Assistant Governor at the Bangko Sentral ng Pilipinas.

As the country's Budget Secretary, she is committed to supporting President Ferdinand R. Marcos Jr.'s administration towards a broad-based and inclusive economic recovery. She continuously champions financial inclusion and key budgetary reforms, such as Digitalization, Climate Change and Green Public Procurement, and Open Government Partnership to further promote fiscal transparency.

Secretary Pangandaman currently chairs the Development Budget Coordination Committee, which developed the Medium-Term Fiscal Framework and the country's 8-Point Socioeconomic Agenda. She also co-chairs the Intergovernmental Relations Body, strengthening relations for lasting peace and economic development in the Bangsamoro Autonomous Region of Muslim Mindanao.

Under her leadership, the national government has enacted the fastest national budget in recent history. She has been bestowed the Rising Tigers "Woman of Substance" award, the "Philippines' Women Leaders Award," and the "Tanglaw ng Bayan" award from the Polytechnic University of the Philippines. She dons the rank of Rear Admiral (two-star general) of the Philippine Coast Guard Auxiliary. Her weekly column, "Beyond Budget" keeps the public informed on the national budget and the country's economy.

IVAN JOHN E. UY

Secretary

Department of Information and Communications
Technology

Secretary Ivan John E. Uy has an extensive career in the ICT industry and in public service. He specializes in information technology and its impact on law, justice, and governmental institutions.

He was a Hubert Humphrey Fellow under the Fulbright Program in University of Minnesota and a graduate of the College of Law, University of the Philippines. As a public servant, Secretary Uy served as Chairman of the Commission on Information and Communications Technology, the predecessor of the Department of Information and Communications Technology. From 2011 to 2016, he led the formulation of the Philippine Digital Strategy. He also served as Chief Information/Technology Officer of the Judicial Branch, responsible for the overall technology strategy and implementation of the courts.



ARSENIO M. BALISACAN, PhD

Secretary

National Economic and Development Authority



Dr. Arsenio Balisacan is an economist with extensive development policy, governance, and administration expertise acquired from over 35 years of professional work as a government official, non-governmental organization executive, economic adviser, researcher, professor, and consultant for numerous development agencies and intergovernmental organizations.

A former economics professor at the University of the Philippines for three decades, Dr. Balisacan is presently a Cabinet member of the Philippine Government, serving as Secretary of the National Economic and Development Authority, a post he had previously held from 2012 to 2016. He also served as the inaugural Chairperson and chief executive of the Philippine Competition Commission from 2016 to 2022.

In his current role as NEDA Secretary, he concurrently chairs the governing boards of various state agencies, including the Philippine Statistics Authority, Philippine Institute for Development Studies, Public-Private Partnership Center, Development Academy of the Philippines, Commission on Population and Development, and Philippine Center for Economic Development.

As the government's chief economic planner, he has played a pivotal role in formulating the Marcos administration's socioeconomic development agenda, particularly the Philippine Development Plan 2023-2028. He also oversees coordinating and monitoring the administration's Build-Better-More Infrastructure Flagship Projects. During his initial stint as NEDA Secretary, he led the development of the country's long-term vision, the Ambisyon Natin 2040, which continues to serve as the main anchor for the government's medium-term development plans and programs.

Dr. Balisacan has also guided the establishment of the country's comprehensive framework for competition policy enforcement and the development of a robust public-private partnership practice in the Philippines.

Before his initial Cabinet appointment in 2012, he was Dean of the University of the Philippines School of Economics, Director-Chief Executive of the Southeast Asian Regional Centre for Graduate Study and Research in Agriculture (SEARCA), and Undersecretary of the Department of Agriculture. Before joining the UP faculty in 1987, he was a research fellow at the East-West Center in Honolulu, Hawaii, and an economist at the World Bank in Washington, DC.

He has served in various capacities in many academic and professional organizations, including President of the Philippine Economic Society, President of the Asian Society of Agricultural Economists, Secretary-General of the Asia Pacific Agricultural Policy Forum, and Advisory Council member of the American Committee on Asian Economic Studies.

He has advised and consulted with numerous development agencies and multilateral institutions, including the World Bank, Asian Development Bank, OECD, ASEAN, and various United Nations agencies.

As an academic, he has taught graduate and undergraduate courses in development economics, resource and environmental economics, agricultural economics, international trade, industrial economics, and applied welfare economics.

He has authored and co-edited seven books and published close to 100 academic papers and book chapters covering wide areas of economic development, including poverty, inequality, human development, agricultural and rural development, and political economy of policy reforms in the Philippines and East Asia. His papers have appeared in, among others, *Economics Letters* (Elsevier), *World Development* (Elsevier), *Review of World Economics* (Springer), and *Economic Development and Cultural Change* (University of Chicago).

He was elected a lifelong member (Academician) of the National Academy of Science and Technology in 2008 for his research and other scholarly work in economics. He holds a Ph.D. in Economics from the University of Hawaii, an MS in Agricultural Economics from the University of the Philippines Los Baños, and a BS in Agriculture (Magna Cum Laude) from the Mariano Marcos State University.

MARIDON O. SAHAGUN

Undersecretary

Department of Science and Technology



Maridon O. Sahagun is currently the Undersecretary for Scientific and Technical Services of the Department of Science and Technology (DOST) Philippines, a position she has held since November 2022.

Prior to assuming this role, she held several key positions in the DOST such as the Assistant Secretary for Finance and Strategic Planning (2018-2022), Director of the Planning and Evaluation Service (2016-2018), and Chief of the DOST Special Projects Division (2014-2016) which is responsible for managing the Department's grants for science and technology (S&T) programs and projects. She started her career at the DOST right after graduating from college and has been working with the Department in various capacities since 1987.

Her journey as a public servant in the field of science and technology started when she received DOST scholarship grants for her secondary under a special high school for science, undergraduate, and master's degrees. Her work experience spans more than 30 years. She held positions and assumed responsibilities related to S&T strategic planning, information dissemination and advocacy, technology transfer, policy formulation as well as administrative and resource generation for S&T.

In her current post as Undersecretary, she works on S&T human resource development; strengthening of S&T infrastructure and services, formulation of national S&T plans and programs and their monitoring, evaluation, and assessment; science communication, policy development, and advocacy. She is also the supervising official of DOST-attached agencies that undertake these line functions. She works closely with the Department's Regional offices and attached agencies as well as its network institutions in academe, other government agencies and the private sector in pursuing the priority programs along these functional responsibilities.

Ms. Sahagun holds a Master in Technology Management and a Bachelor of Science in Biology degree from the University of the Philippines in Diliman. She has attended various local and international training, workshops, and conferences, chairs inter-agency committees, and has represented the Department and the country in programs and international initiatives that seek to promote partnerships, collaboration and further advancement of the Philippine science, technology, and innovation.

PRIVATE SECTOR PANELISTS

SABIN M. ABOITIZ

President and Chief Executive Officer
Executive Director
Aboitiz Group

Sabin Aboitiz became the President and Chief Executive Officer of Aboitiz Equity Ventures, Inc. on January 1, 2020, taking the helm of the Aboitiz Group's Great Transformation into the Philippines' first techglomerate.



Mr. Aboitiz is currently the Chairman of Aboitiz Power Corporation, Aboitiz Foundation, Inc., Aboitiz Power Corporation and Aboitiz Land, Inc. He is also Director and President of Aboitiz & Company, Inc., Director of Union Bank of the Philippines, Aboitiz InfraCapital Inc, Republic Cement & Building Materials, Inc., Apo Agua Infraestructura, Inc. and Aboitiz Construction, Inc.

In May 2020, Mr. Aboitiz was appointed by Former President Rodrigo R. Duterte as a member of the APEC Business Advisory Council (ABAC) Philippines, with the aim of promoting and advancing Philippine interests in the Asia-Pacific Economic Cooperation (APEC). At ABAC, Mr. Aboitiz is currently the Vice Chair for the Sustainable Growth Working Group. In May 2022, he was appointed by President Ferdinand Marcos Jr. as the Lead Convenor of the Private Sector Advisory Council (PSAC) whose mandate is to help and support the administration's objectives of economic growth, job generation, improved government service through digitalization, food security, and improvement of the Philippines' infrastructure.

Mr. Aboitiz holds a degree in Business Administration Finance from Gonzaga University, Spokane, U.S.A.

JAIME AUGUSTO ZOBEL DE AYALA

Chairman
Ayala Corporation

Jaime Augusto Zobel de Ayala is the Chairman of Ayala Corporation, one of the largest business groups in the Philippines, with interests in real estate, banking, telecommunications, power, healthcare, logistics, industrial technologies, water, infrastructure, education, and technology investments.



Outside the Ayala group, he is a member of various business and socio-civic organizations in the Philippines and abroad. He is a member of the Board of Directors of Temasek Holdings, JP Morgan International Council, JP Morgan Asia Pacific Council, Mitsubishi Corporation International Advisory Council, and LeapFrog Investment's Global Leadership Council. He sits on the board of the Singapore Management University and on various advisory boards of Harvard University, including the Global Advisory Council, HBS Board of Dean's Advisors, and HBS Asia-Pacific Advisory Board, which he chairs.

He is Chairman Emeritus of the Asia Business Council, a Trustee of Endeavor Philippines, the Philippine Representative to the Asia Pacific Economic Cooperation Business Advisory Council from 2010-2015, a Steering Committee Member and Steward of The Council for Inclusive Capitalism with The Vatican, and a Trustee Emeritus of Eisenhower Fellowships. He was awarded the Presidential Medal of Merit in 2009, the Philippine Legion of Honor with rank of Grand Commander in 2010, and the Order of Mabini with rank of Commander in 2015 by the President of the Philippines.

In 2017, he was recognized as a United Nations Sustainable Development Goals Pioneer for his work in sustainable business strategy and operations. The first SDG Pioneer from the Philippines, he was one of 10 individuals recognized for championing sustainability and the pursuit of the 17 SDGs in business.

He received his BA in Economics (with honors) from Harvard University in 1981 and MBA from the Harvard Graduate School of Business Administration in 1987.

MODERATORS

MARGAUX MARIE V. SALCEDO

Undersecretary
Department of Budget and Management

Margaux Salcedo is Undersecretary at the Department of Budget (DBM) where she is head of Advocacy, Capacity Development, Economic Affairs, and Stakeholder Relations.

Her office is in charge of the publications of the DBM as well as campaigns for initiatives of the Secretary of Budget and Management, such as the protection of peace and the promotion of economic development in the Bangsamoro Autonomous Region in Muslim Mindanao through the Intergovernmental Relations Body (IGRB); the development of public spaces for communities through the Green Green Green program; and the commitment to transparency through the publication aspect of the Open Government Partnership (OGP). She also leads in the development and implementation of the Public Financial Management Competency Program (PFMCP) and the transformation of the DBM Library into a Public Financial Management Center.

A media practitioner for 20 years, she has a column at the Philippine Daily Inquirer and was previously a morning show host, radio anchor, and news anchor of GMA News Live. In 2019, she became the founding editor-in-chief of Dominus Est, a 3-time CMMA Best Website winner. She also taught Communication Arts at St. Scholastica's College Manila.

In 2010, she was Spokesperson of former President Joseph Estrada for his presidential campaign. She later became a communications consultant specializing in campaigns and crisis management.

She has a Juris Doctor from the Ateneo Law School, where she was Senior Associate Editor of the Ateneo Law Journal, and an Economics degree from De La Salle University.



MICHAEL J. PAULUS

Managing Director and
Head of the Public Sector Group, Asia
Citigroup (Singapore)



Michael is a Managing Director and Head of the Public Sector Group, Asia for Citigroup based in Singapore. He is responsible for the firm's business with Asia governments, central banks, sovereign and quasi-sovereign entities, government pension funds, policy banks and state and local governments and agencies.

Prior to re-joining Citigroup in 2019, Michael was a Managing Director at OpenDoor Securities, a fin-tech start-up based in New York.

Michael began his career as an economist at the Federal Reserve Bank of New York in 1982. He joined the Fed's Foreign Exchange Desk in 1985 and in 1988 was appointed an Officer of the Federal Reserve as well as Manager and Chief Dealer of the Foreign Exchange Desk (which conducts foreign exchange intervention operations on behalf of the U.S. monetary authorities). Following eight years at the Federal Reserve, Michael moved to the private sector where he focused on developing hedge fund, prime brokerage and asset allocation businesses at J.P. Morgan and Bank of America.

In January 2000, Michael was appointed by President Clinton as the Deputy Assistant Secretary for Federal Finance at the U.S. Treasury Department. His primary responsibility was managing the debt of the U.S. government as well as advising the Secretary of the Treasury and other senior Administration and Treasury officials on financial market developments. Michael also served as the Vice Chairman, and Acting Chairman, of the Steering Committee of the President's Working Group on Financial Markets. The Bush Administration asked him to remain with the Treasury Department to help with the transition following the 2000 elections.

In October 2001, Michael joined Citigroup, London, as Head of UK Investor Foreign Exchange Sales in the Fixed Income Currencies and Commodities Group. He led a team that provided foreign exchange services to central banks, monetary authorities, sovereign wealth funds and UK and European asset managers and insurance companies. In 2005, he was asked to establish the Public Sector business in Asia for Citigroup based in Hong Kong. Between 2011 and 2015 Michael held similar positions at J.P. Morgan and HSBC.

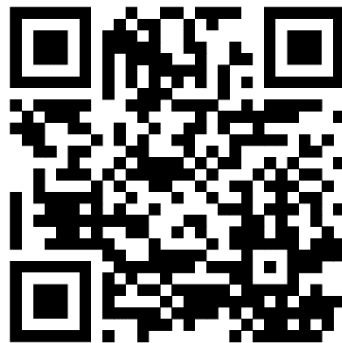
Michael earned a B.A. Degree in Economics, History and Political Science (triple major) from the University of Wisconsin-Milwaukee in 1980 and graduated Phi Beta Kappa. He earned a Master of International Affairs Degree from Columbia University in New York in 1982, specializing in International Economics and International Political Economy. In 2000, he was awarded the U.S. Treasury's Exceptional Service Award. Michael is a past Chairman of the America's Committee of the Hong Kong General Chamber of Commerce (2012–2015). He is the author of Chapter 19, "FX Reserve Management", in "The Handbook of Exchange Rates", (Wiley 2012).

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