



REPUBLIC OF THE PHILIPPINES

NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY

A Fast-Growing and Forward-Looking Economy

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Good morning, everyone.

Complementing what my colleagues have mentioned, the Marcos Administration wasted no time formulating a sound development blueprint and creating an enabling policy environment supporting strong economic recovery and sustained growth momentum in its first year of office. President Bongbong Marcos quickly set his 8-Point Socioeconomic Agenda, which served as the framework for the Philippine Development Plan 2023-2028 and accompanying Regional Development Plans, providing us a development strategy roadmap in the medium term.

To improve our economy's competitiveness and signal our country's openness to business, the government worked to create an investment-friendly policy environment through the issuance of the implementing rules and regulations (IRR) of the amended Public Service Act, the revised

IRR of the Build-Operate-Transfer (BOT) Law, and the amended Joint Venture Guidelines of the National Economic and Development Authority or NEDA.

Furthermore, following a whole-of-government and whole-of-society approach, President Marcos and his Cabinet convened the NEDA Board and its Cabinet-level Committees, the Legislative-Executive Development Advisory Council (LEDAC), the National Innovation Council (NIC), and other Inter-Agency Committees to assess and approve 20 high-impact national and regional projects, harmonize legislative priorities, and formulate policies in line with the objectives contained in the PDP.

Such efforts resulted in our economy's robust recovery and return to the high-growth norm, sustained improvements in our labor market indicators, and a continued downtrend for inflation.

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What can the investor community and the public look forward to in the coming years?

To ensure that we remain on track to meet our goals and to recalibrate our strategies as necessary, we—NEDA, in coordination with other agencies—will monitor and evaluate the implementation of our development roadmaps. We will likewise monitor the progress of the government's Infrastructure Flagship Projects (IFPs) and ensure that concerned agencies take appropriate steps to resolve implementation constraints and ramp up our country's infrastructure drive.

The government will create and promote an enabling policy and regulatory environment conducive to investment, innovation, and high-quality job creation. In line with this objective, we will continue to strengthen our public-private partnership or PPP framework and facilitate the efficient assessment of PPPs. We will also enable a dynamic innovation ecosystem through the policy and advocacy initiatives of the National Innovation Council.

Of course, we remain committed to monitoring critical socioeconomic indicators and undertake rigorous analyses for evidence-based policymaking as we tackle emerging issues. We will take action and coordinate our efforts as we push for Legislative-Executive priority measures supporting the development agenda.

Through these initiatives, the Marcos Administration will bring our economy closer to one that is prosperous, inclusive, and resilient – aligned with our long-term vision of providing a firmly rooted, comfortable, and secure life for all Filipinos.

Thank you.

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