

## Aquino: Good government is winning strategy

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President Aquino on Thursday credited good government as his administration's "winning strategy" in improving the country's business climate and making the economy resilient, so far, to global economic uncertainty.

Addressing the 38th Philippine Business Conference at the Manila Hotel, Mr. Aquino said that in 2010, he told business groups that good government was his administration's "method" to improve the business climate; in 2011, it was "the guiding principle for the prudent fiscal policies that allowed us to weather global economic uncertainty."

"Today, I tell you: we have a winning strategy on our hands," the President said.

He backed his claim by the "robust" growth of the Philippine economy this year, in contrast to the slow growth we continue to see in other parts of the world," and is expected to hit the government target of 5 percent to 6 percent.

Different organizations and analysts had expressed optimism in the country's economic future, the latest from business news site MarketWatch that, Mr. Aquino said, "classified the Philippines as a 'new tiger,' a bright spot in both the Southeast Asian region and the global economy."

He said the 2012 Report of Knight Frank and Citi Private Bank has also ranked the Philippines country as the sixth fastest-growing economy in the world, while the 2012 Grant Thornton International Business Report Philippines identified the Philippines as having the second most optimistic community of business leaders in the world.

"These distinctions are proof positive that our shared efforts are bearing fruit. Let me emphasize: It has only been a little over two years, and we are not yet satisfied, because we know we can do even more," the President said.

Mr. Aquino said the government is building on the momentum by accelerating infrastructure development, to improve the ease of business operations in the country.

He said the government is also continuing to invest in the people through the conditional cash transfer, among other programs, so that the country would have a "capable and

empowered citizenry that can fill job openings and contribute to our agenda of inclusive growth.”

On business concerns about improved education, Mr. Aquino gave his assurance that the government is matching substantial increases in funding for basic education and state universities and colleges (SUCs) under the proposed 2013 budget, with increases in quality.”

The President thanked the business community for its contribution to the country’s “economic resurgence,” adding that he had received a report that in the first half of 2012, almost 72 percent of total approved investments from the 13 Investment Promotion Agencies have come from Filipinos alone.

He cited the continued growth of the business-process outsourcing (BPO) and improvements in the manufacturing sector “when we had feared the loss of manufacturing to neighboring countries in Asia.”

“These are some of the remarkable and tangible indications of the confidence that both international and local businessmen have in the Philippines,” the President said.

Mr. Aquino said he was most encouraged by the number of signatories to the “integrity pledge” among private entities, which has more than doubled to 1500 signatories in mid-September of 2012 from 700 signatories in 2011.

The pledge, a multisectoral initiative, is a formal expression of commitment by companies to abide by ethical business practices and to support a national campaign against corruption.

The President said all these developments proved that “a virtuous cycle has been ignited in the Philippines.”

“Through reforms founded on good governance, integrity and accountability, the government has been able to level the playing field, giving rise to increased investor confidence,” he said.

Investments, in turn, had allowed the government to spend more on projects that benefit all such as in infrastructure development, health, education and social services.

Miguel Varela, president of the Philippine Chamber of Commerce and Industry (PCCI), said in his speech that the country’s economic resurgence in the radar of foreign investors “is a testament to what the government and private sector can do together as complementary agents of change and brokers of inclusive growth.”

Antonio Lopa, PBC chairman, presented to the President the 38th PBC resolutions, or business recommendations to enhance the economy.

High-level business delegations from Turkey, Oman, Iraq and Russia attended the conference.

During the event, the PCCI announced the winners of the 2012 Most Business-Friendly Local Government Unit Awards: Tarlac and Cebu for the Province 1 Level category,

Valenzuela City for City Level 1, Calamba City for City Level 2, and the cities of Laoag and Calapan for City Level 3.

For towns, the winners are San Nicolas in Ilocos Norte for Level 1 category, and San Felipe in Zambales for Level 2 category.

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