



**ARANGKADA PHILIPPINES FORUM:
MOVING TWICE AS FAST**
JANUARY 26, 2012 8:30 AM-2:30 PM
GRAND BALLROOM, MARRIOTT HOTEL
WWW.ARANGKADAPHILIPPINES.COM

Closing Remarks
By
Mr. Julian Payne
President, Canadian Chamber of Commerce of the Philippines

Appreciation

Ladies and gentlemen:

I hope you agree that today has been a truly excellent event.

Thanks to speakers and panellists:

I am sure you want me to acknowledge and express appreciation to our outstanding speakers.

1. We had three of the top media personalities in the Philippines as our panel moderators who ensured the highest level of discussion: **David Celdran**, **Coco Alcuaz**, and **Maria Ressa**.
2. Our outreach to a wider audience with the live streaming of the event to the *Arangkada* website organized by **Maria Ressa**, to whom we are thus doubly indebted.
3. The Secretary of Trade and Industry, **Greg Domingo**, who gave us a comprehensive overview of the areas that we should seek to raise investment, especially foreign investment, in 2012.
4. Former Finance Secretary, **Bobby de Ocampo**, who provided us with wise commentary on the national economic and business environment drawing on his broad experience in public, private and academic sectors.
5. National Competitiveness Council Co-Chair, **Bill Luz**, who lifted our confidence and encouraged our support for his campaign to raise the country into the top third globally.
6. Our panellists with their wide range of experience and expertise gave generously of their time and views. In the hot seats they faced the formidable challenge of responding to lead speakers and audience.
7. And last, but hardly least, the staff of AmCham, other JFCs, and Tara Event Management who have out in many long hours over several months to make this event a great success.

Let us give a round of applause for all our outstanding speakers and panellists.

Other thanks:

8. We must also thank **the nearly 50 experts who completed the assessment** of progress over the past year on the *Arangkada* recommendations. They are mostly anonymous, mostly Filipino, mostly from the private sector...and well-known to most of you.

9. We must thank **the media** reporters and columnists who joined us today. They have an important role as partners in ensuring coverage of *Arangkada* in the economic and business news. Their moment in the sun will come at the press conference immediately after we close.
10. Finally an event has to have **participants** to be a success. We must thank each and all of you who participated in this event and made it a success, both here in this ballroom and those tuned in to our webcast. We welcome your comments and criticisms which can be sent by email to arangkadaph@gmail.com or info@arangkadaphilippines.com or our Facebook page.
11. If there is such a thing as a "tweetmeter" I am sure it would show this forum has generated a high volume of tweets. It very easy to get excited about competitiveness, integrity, and hoping to be part of a Philippines economy growing twice as fast with the ideas and hopes that we should want to share.

II Wrap up conclusions:

There was too much material today for me to attempt to summarize ... so I will not.

The assessment and speeches will be posted on the website.

In due course a report of the discussions will be prepared and posted.

In closing I wish to hi-light a few key conclusions that have emerged in our discussions:

1. **Poverty remains stubbornly high in the Philippines.** According to last week's SWS survey, 45% of the population considers itself poor. That is about 45 million, more than the total population of my country Canada and about same as the population of Spain.
2. **Sustained and inclusive economic growth is a prerequisite to reduce this poverty.** This has been clearly demonstrated elsewhere in Asia in Singapore Korea, Taiwan, Malaysia, and Thailand ... and is now again being demonstrated in the PRC, Indonesia and Vietnam.
3. **High economic growth in the Philippines will require:**
 - High levels sustained long-term foreign direct investment in the real economy
 - Open international trade for both exports and imports.
 - Transfer of technology that comes with foreign direct investment and international trade

No economy can exist as isolated islands in the globalized world we all have to live in today.

4. **Foreign direct investment will be attracted to the Philippines by:**
 - Good infrastructure
 - Availability of an educated labor force and accessible natural resources
 - Sound economic and pro-business policies
 - Internationally competitive costs
 - A judicial environment with consistent, timely and enduring decisions
 - Corrupt-free governance and commercial practices
 - Safety for persons and security for investments in physical assets
5. **None of these conclusions are new revelations. None are unachievable ... And none are unrealistic aspirations for the Philippines to have and indeed to expect.**
6. **In today's global context with the right political, economic and business leadership, the Philippines has an extraordinary opportunity. We can move forward faster the *Arangkada way!!!***

Thank you. Salamat po