

“MAPping th Future” Column in *INQUIRER*



***“Re-Learning Health Education,
Preparing the Health Workforce”***

November 1, 2021

Ms. ALMA RITA R. JIMENEZ

An article that came out in *FORTUNE* appears to foretell the disruption that has started - and will gain momentum in the future. Who among us would have imagined that **“the new path to a six-figure salary will no longer require a college degree?”** Where will this leave the colleges and universities? How will the academe remain relevant – and more importantly, how will education morph?

The answers to these questions will not be easy because they will entail major changes in what is and what was. Industries are being disrupted, ignited by the measures undertaken to contain the pandemic. The many subjects, that form part of the curriculum implemented to get students ready for employment, may not even be applicable anymore with the transforming and restructuring being done as an offshoot of the crisis.

The health industry is at the center of these storms as the inadequacies of the health systems surfaced in this crisis. We thought that we were making tremendous progress in health care until we were stopped on our tracks by this small speck of a virus. The health industry is part of a world that was conditioned to think treatment rather than prevention; where disease protocols are focused on the body systems rather than in the patients as individuals with different needs and circumstances; where technology is pursued regardless of the cost, and where life gets extension without regard for the quality of living. This is an industry that only measured patient’s outcomes while in the care system, rather than adding value to the communities where facilities operate by improving population health.

COVID-19 is changing our health realities. Groaning under the weight of the care burden now, we need to reconstruct the health system into one that will be more

sturdy, resilient, and agile if we are to be prepared for disaster and other crisis in the future. We do want to see our world stop turning - ever again.

The lockdowns, social distancing and other measures imposed to contain the spread of the infection have accelerated the adoption of major trends we used to just tiptoe around with – among them:

- **Digital health is here to stay.** The use of telehealth, telemedicine, web consultations, contact tracing, health data analytics – modalities resisted by practitioners and other health professionals so long until that choice had been taken away.
- **Health consumers active in their own care.** Because hospitals and other health providers became inaccessible, people are now more conscious of prevention and started to learn self-care. Expect patients to participate in health decisions now more actively and this will force the health industry to become more person-centered, personalized, and transparent.
- **Communication and messaging are critical to health care.** The pandemic spawned infodemic – and that means the health sector will need to counter these by providing rational and fact-based information to the patients/health consumers.
- **The cost structure will change** as patients will want higher quality service that is accessible, affordable, and available.

The health delivery system will be reconfigured. The traditional health equation has always been health care is sick care, is hospital care. The fear of hospitals now will hopefully signal a shift to what should be – accessing health care at facilities and with providers according to the level of patients’ care needs. That means:

- More focus on prevention rather than cure, more primary care than hospital care;
- Integrated delivery networks that service holistically rather than in fragmented parts;
- From large academic medical centers to community and population health;
- From physician-centered care to multi-disciplinary teams supported by special skills in a continuum of care that happens in multiple settings.

Therefore, the health care workforce will have to likewise transform to be in step with these trends that will require new skills, even new health professions. The shortages being experienced now is a signal of the need to recalibrate skills and allow the entry of new players to augment the health system requirements.

The education sector will feel the most impact in these shifts. On the educators will fall the responsibility of preparing the students - the next generation - how to live, survive and thrive in a radically changed world. That is a challenge because who can even say they understand the world now – much more start teach the hows and whys? One thing is certain – the way education is being delivered must undergo structural change to rise to the call of the times, starting with adopting a more liberal mindset.

On the flipside, these challenges will also unlock potential opportunities for the education sector to help, rather than hinder the flow that can no longer be stemmed. Where and how?

Heading the list will be public health - a top global agenda that the academe should prepare for because reforms will certainly be instituted. We will see health systems decentralized to enhance containment capabilities. That means rural communities will need help through simple/basic training for self-care to lessen the burden to the health system. The academe can work with LGUs in providing these in a less structured, more progressive ways that will help skill building and promote lifelong learning. Equivalency is an idea whose time has come.

It is also way past time to introduce in curricula across levels and industries well-care, and treat prevention and maintenance of health as equally important as curative care. This need is highlighted with the rise of mental health issues. When students join the work force, the burden is shifted to the employers to worry about their mental health – and many times, they are not even work-related.

Ways must be explored to bring in alternative health care into the system, such as the initiatives of providing herbal medicines as cheaper drug choice. This was successfully undertaken by the likes of Dr. Krisana Kraisintu, and models are available on how to replicate them. Communities will benefit from these, both as providers and consumers of the products, but it will need the support of pharmacists and doctors like her to train them. How can the academe recognize and formalize these in the rural setting?

Discussions have already started about the aging populations, especially in the Asia Pacific region. What courses can we now design to get students trained for this emerging challenge and its various complications? Studies are showing that while people are living longer, the extended years have not resulted in better quality of life. There are a lot of opportunities here for short and full courses, in areas such as providing care for Alzheimer's, chronic dementia and other conditions associated with aging.

The universities and colleges need also to expand their market from that of the traditional ones. The WFH, the new protocols, the changed industry practices – these require new skill sets from the current workforce, and more urgently at that. Upskilling and reskilling them, and steering them to new directions in their careers are as important as the students who are now learning online. Bringing those already employed back into the fold to re-educate them will not only help alleviate adjustment problems –it can become a potentially productive market niche.

For sure, there is a lot of hard work to be done. Re-learning is also a requirement for those who teach. Educators will need an investment of time, patience, and curiosity, boosted by fearlessness and passion to be right fit for these new requirements. Educational and regulatory institutions should not kill these by the lethal combination of inflexibility, rigid structures, status quo, and the spirits that no longer want to discover new frontiers.

Our collective future depends on how well the educational system question and disrupt its own familiar structures that served us for centuries – and initiate the changes that will enable the next-gen education, welcome hybrid and alternative learning systems, make space for out-of-the-box thinking and innovation, take steps to be partners in upskilling, reskilling and retooling the present and future workforce, and acknowledge that the best education we can give to our students will lie not only in finding the answers, but in asking the questions – because then, innovations follow.

If we do our jobs right, we will pave the way for a generation that will be members of a health community that work seamlessly in providing quality and responsive health care to the population.

(The author is Vice Chair of the MAP Health Committee, Chair of the MAP CEO Conference Committee, President and CEO of Health Solutions Corporation, and former Undersecretary of the Department of Tourism.)

“MAP Insights” Column in BUSINESSWORLD



“A New Global Tax Regime”

November 2, 2021

Atty. BENEDICTA “Dick” DU-BALADAD

1st of 2 Parts

Rapidly shaping up at the global tax arena is a new tax regime that challenges the very core of generally accepted international tax rules and principles. Agreed to by 136 member countries of the Organization of Economic Co-operation and Development (OECD) on October 8 is a historic tax pact in what could be the most drastic global tax reform of the century.

At the center of this 2-phased reform (Pillar 1 and 2) is fairness in the sharing of revenues between and among countries owing to the rapidly increasing digitalization of the world’s economy where territorial borders, physical presence in brick-and-mortar businesses, on which the current global tax rules are based, are becoming inapplicable. This is Pillar 1 of the Blueprint.

Pillar 2 of the Blueprint, on the other hand, works for the eradication of tax havens and the so called ‘race to the bottom’ practice of tax cuts/lowered tax rates and offering attractive incentives in attracting businesses and investments, resulting to revenue

imbalances and significant losses to governments. To accomplish this, a 15% global minimum corporate tax (effective tax rate) has been agreed.

This article focuses on Pillar 1. The next article (part 2) will focus on Pillar 2.

Under Pillar 1, a new concept called “market jurisdictions” are given taxing rights over revenues of companies despite absence of physical presence in their jurisdictions. Market jurisdictions refer to the locations/countries where goods and services are consumed. This is prevalent in digital companies which could earn income without having to set foot in those countries. Netflix, for example, has subscribers worldwide, earns revenue therefrom without having to pay tax in those countries (under current tax rules) absence physical presence. Under Pillar 1, Netflix can now be made to pay a tax in these market jurisdictions.

Apart from digital companies, Pillar 1 would also potentially apply to ‘consumer facing’ businesses. Consumer facing businesses are those that generate revenue from the sale of goods and services typically sold to consumers. One example is Amazon. The scope of ‘consumer facing’ businesses will be further defined.

Not all businesses will be covered by Pillar. As intended, Pillar 1 shall cover only large and profitable businesses with revenues of Euro 20 Billion (PhP1.2 Trillion, more or less) and a profit margin of 10% or more. Those falling into this category shall be required to reallocate 25% of their revenue above 10% (profit before tax) to the market jurisdictions with at least Euro 1 million (PhP60 Million, more or less) generated in that country. Applying it to the country, digital companies earning Php60 Million from Philippine customers may be made to pay income tax even without a physical presence in the country.

In terms of implementation, Pillar 1 shall first be applied, then Pillar 2, which means that companies would need to pay the taxes due to the location where they generate revenue and if the taxes paid is below the agreed minimum corporate tax of 15%, these companies would be required to “top up” the taxes to the host jurisdiction to meet the global minimum level agreed upon. In our earlier example, Netflix would be required to pay tax in every jurisdiction it earns revenue despite the absence of a physical presence, and if the taxes paid, computed on a per country basis, does not meet the 15% minimum corporate tax, it shall be required to pay additional tax in those jurisdictions where tax payments do not meet the minimum level.

The OECD has set a deadline of December 14, 2021 for comments on the proposals with the hope of reaching an agreement on the final parameters by mid-2022 and implementation in 2023. At this point in time, the proposals remain subject to change.

What To Watch Out For

Analyzing the proposed design parameters of the new global tax regime, there lies a number of implications which we should watch out for. As they say, the devil is in the details.

Many of the issues surrounding the two Pillars are not yet set out. Certainly, there will be significant implementation burden and changes on both businesses and

governments. Revenue authorities would need to have financial information, on a worldwide scale, of the income and operations of these multinational enterprises to be able to calculate what is theirs. Similarly, companies will have to keep up with humungous requirements for data reporting, tracking, system change, and compliance, among others.

Those in the host developing countries, like ours, may only have access to information about a multinational's local data and may not be able to reasonably ascertain its share in the whole pie. For Pillar 1, our revenue authorities would need to know the global financial data of the multinationals to be able to ascertain and claim a portion of the residual profits for their country. This would need not only a compliance reporting by businesses, but more so, a tighter, more transparent, honest-to-goodness government-to-government coordination and sharing of information.

Many implementation questions are still left hanging. How are jurisdictional effective tax rates going to be determined considering the variations in the tax systems of countries? How would the tax base be calculated? How will companies pay taxes to a specific jurisdiction when it has no relevant tax identification number in that location? Will the companies be taxed on a presumptive income or estimated basis? Will gross taxation be allowed as a substitute? How will collection be enforced? These are some of the questions that are yet to be addressed.

These new concepts are complex, especially in their application. Hopefully, the OECD and the Inclusive Framework will release common rules and guidelines, standardized model or templates for tax treaty agreements and even domestic legislation to lessen complexity and promote uniformity.

Locally, there may be a need to change domestic rules, laws and regulations to align with these drastic changes in tax rules and principles under this global reform. Internationally, there may be a need to produce a new tax treaty model or renegotiate treaty agreements to effect and carry-out these changes.

Global taxation on the digital economy is inevitable. Businesses and governments should begin considering the impact of these global tax changes on their revenues and operations and prepare for adoption. There remain areas that require further guidance to provide certainty to businesses.

(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP. The author is Chair of the MAP Tax Committee, and Founding Partner and CEO of Du-Baladad and Associates (BDB Law). Feedback at <map.map@map.org.ph> and <dick.du-baladad@bdblaw.com.ph>.)

FORTHCOMING EVENTS



through Programs and Meetings & Membership LIFE Sub-Committee presents Special General Membership Meeting

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DR. JAIME LAYA

Chairman, Philtrust Bank; Independent Director and Director of various corporations; Trustee of the Cultural Center of the Philippines and various NGOs; and Columnist, Manila Bulletin



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October 22, 2021

Circular No. 116 - 2021

Subject: NOTICE OF ANNUAL GENERAL MEETING OF MAP MEMBERS FOR 2021

Dear MAP Member:

Please be informed that the Annual General Meeting of the Members of the Management Association of the Philippines (MAP) will be conducted virtually on November 22, 2021, Monday, from 12:30 PM to 2:30 PM via teleconferencing, pursuant to Securities and Exchange Commission (SEC) Memorandum Circular No. 6, Series of 2020, using the conferencing software VIRNEW. The VIRNEW link will be provided to you by email or Viber before the meeting.

The AGENDA for the MAP Annual General Membership Meeting will be as follows:

Part I - MAP Annual General Membership Meeting

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the November 23, 2020 MAP Annual General Membership Meeting
4. MAP President's Report on the MAP's 2021 Programs and Activities, Membership Status and Financial Condition
5. Induction of New MAP Members
6. Other Matters

Part II - Awarding Ceremony for **"MAP Management Man of the Year 2021"**

7. Reading of Citation for **"MAP Management Man of the Year 2021"**
8. Conferment of the Award
9. Acceptance Speech of the Awardee
10. Closing Remarks
11. Adjournment

The MAP General Information Sheet and its attachments, minutes of the November 23, 2020 Annual General Membership Meeting, and other documents related to the November 22, 2021 meeting can be accessed through the new MAP website <map.net.ph>.

The meeting proceedings will be recorded in audio and video format via VIRNEW with live streaming via Facebook.

If you have questions about the conduct of the meeting, you may send an email to <map.map@map.org.ph>.

Thank you!

Issued on October 22, 2021 in Makati City.

Very truly yours,



MARIANNE B. HONTIVEROS
MAP Secretary



“MAP MANAGEMENT MAN OF THE YEAR 2021”
Awarding Ceremony
and
Annual MAP General Membership Meeting for 2021

November 22, 2021, Monday
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RAMON LOPEZ	Secretary, Department of Trade and Industry (DTI)	SPEAKER
DAVID ALMIROL	CEO & Founder, Multisys Technologies Corporation	SPEAKER
ZOE CHE	Vice President, J&T Express Philippines	SPEAKER
MARITHA SAZON	President & CEO, Mynt/GCash	SPEAKER
DIANTE "KLING" ANG II	President & CEO, The Manila Times	MODERATOR
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Thank you!

ARNOLD P. SALVADOR
MAP Executive Director

News Articles about October 28, 2021
Economic Journalist Association of the Philippines'
Business Outlook for 2021
where MAP National Issues Committee Co-Chair
Rizalina G. Mantaring was one of the speakers

1. **“NEDA Chief: Downgrading NCR to alert level 2 to increase GDP by P3.6-B weekly, add 16,000 jobs | ANC”**

ANC

October 29, 2021

<https://www.youtube.com/watch?v=ouCMCUktRK4>

2. **“Economy to gain P3.6 billion per week, thousands of jobs if NCR eases to Alert Level 2: NEDA”**

by Bruce Rodriguez

ABS-CBN News

October 28, 2021

MANILA - The Philippine economy could gain billions of pesos and thousands of jobs per week if Metro Manila and other areas in the country are placed under COVID-19 Alert Level 2 which entails the relaxation of some restrictions, Socioeconomic Planning Secretary Karl Kendrick Chua said Thursday.

If the alert is brought down to the said level, the country's gross domestic product (GDP) can improve by P3.6 billion per week and the number of unemployed could be reduced by 16,000, latest estimates by the National Economic Development Authority showed.

If areas outside the National Capital Region will be included, an additional P4.7 billion economic output per week and reduction of jobless Filipinos by 20,000 may be achieved.

The National Capital Region, home to around 13.5 million people and which accounts for a third of the national economy, is under Alert Level 3 until Oct. 31. The government is testing the new 5-level scheme that goes with granular lockdowns, to replace the 4-step community quarantine classification.

"There are very clear indicators why opening the economy will have a direct impact on GDP (gross domestic product) and the people," Chua said in a webinar organized by the the Economic Journalists Association of the Philippines (EJAP).

COVID-19 daily cases have been on the downtrend in the last few days. Wednesday's total of 3,218 cases is the lowest since late May, data showed.

An independent research group attributed the decline in new infections to the wide coverage of the government's COVID-19 vaccination program.

Coco Alcuaz, executive director of the Makati Business Club said job generation could only pick up once the economy reopens further.

"We need to reopen the economy as fast as possible, as safely as possible. An economy has its own engine. And once you get it started, it can, in large part, fuel itself," he said.

Teachers and students should also be prioritized in the vaccination program to pave the way for the resumption of face-to-face classes, Alcuaz said.

A NEDA study estimated that the education sector could lose some P11 trillion over the next 40 years due to the present and long-term impact of the pandemic to face-to-face schooling, school closures and teachers' job losses.

President Rodrigo Duterte earlier approved a pilot test of face-to-face classes in select areas beginning next month.

Meanwhile, Management Association of the Philippines chair Riza Mantaring said the government should balance health and financial security.

Presidential Adviser Joey Concepcion on Thursday also pushed for the lowering of the alert to level 2 which he said would increase operational capacity of businesses.

3. **“Rizalina Mantaring: Choosing a good leader crucial during a crisis”**

Bilyonaryo
October 29, 2021

The landscape of next year’s national polls will be different from the previous election years as presidential aspirants are faced with challenges caused by the pandemic while voter turnout will likely decrease amid lingering concerns over the virus.

During the webinar held by the Economic Journalists Association of the Philippines (EJAP), Management Association of the Philippines (MAP) co-chair for National Issues Committee Rizalina Mantaring said “the choice of a leader has become much more critical” in the upcoming election amid the weaker economy and fiscal position has deteriorated as impacts of the pandemic.

“This will be a really difficult job. Unlike the previous administration that took over, we have a very healthy fiscal position... Our fiscal position is not so strong now. So the next administration should be able to work within those fiscal constraints, that’s a major challenge,” Mantaring said.

She also encouraged voters to choose a leader who will be able to control the pandemic and manage the transition into an endemic situation.

The next administration should also prioritize improving the health system in the country and generate more jobs that were lost during the pandemic, she added.

Mantaring said the next president should be able to work well with the private sector as a stronger public-private partnership would be critical moving forward.

Ateneo School of Government Dean Ronald Mendoza also highlighted the need for good governance for the next administration.

“Despite all of these reforms, if we transfer it to the hands of administrators who are not going to make use of all that ability and all that power (and) will, and there will be governance issues, then, of course, there is a risk (that reforms) will be for naught,” Mendoza said.

He said the continuation of the “populist wave” in the country would cause more harm than the pandemic.

“I think populism is much more virulent than the pandemic. And we should focus actually on bringing back greater social cohesion in the country and greater political stability in the country and the greater credibility in the way governance is pushed in the country,” he said.

Mendoza said the government should place measures to protect voters from COVID-19 to encourage them to go to their respective precincts.

Global data showed that during a pandemic, 36 percent of countries that had elections reported an increase in voter turnout while 64 percent of countries saw a decrease in the number of voters. (PNA)

4. “Choosing the future leaders is much more important in the face of a pandemic”
NextGen Day Philippines Digital News Magazine
October 30, 2021

The environment of next year’s national elections will be different from prior election years, as presidential candidates face hurdles posed by the pandemic, while voter turnout is expected to fall as fears of the coronavirus disease 2019 (Covid-19) persist.

Rizalina Mantaring, the co-chair of the Management Association of the Philippines (MAP) National Issues Committee, said during a webinar hosted by the Economic Journalists Association of the Philippines (EJAP) on Thursday that “the choice of a leader has become much more critical” in the upcoming election due to the weaker economy and worsening fiscal position as a result of the pandemic’s effects.

“This is going to be a challenging task.” Unlike the previous administration, we have a very strong financial position... Our financial situation has deteriorated. So the future administration will have to work within those budget limits, which is a significant problem,” Mantaring added.

She also urged voters to elect a leader capable of containing the epidemic and managing the transition to endemic status.

She also stated that the future administration should focus on fixing the country’s health system and creating more employment to replace those lost during the outbreak.

The next president, according to the MAP CEO, should be able to work well with the private sector, as stronger public-private cooperation will be crucial in the future.

Ateneo de Manila University's School of Government Dean Ronald Mendoza also stressed the importance of excellent governance in the upcoming administration.

“Despite all of these reforms, if we pass it over to administrators who aren't going to use all of that capacity, all of that power (and) will, and there are governance concerns, then, of course, the reforms will be for naught,” Mendoza said.

He went on to say that the country's “populist tsunami” is causing more damage than the virus.

“I believe populism is far more dangerous than the pandemic.” And we should concentrate on restoring better social cohesiveness in the country, as well as greater political stability and legitimacy in the way governance is implemented in the country,” he said.

Mendoza believes the government should take steps to protect voters from the coronavirus in order to encourage people to vote in their precincts.

According to global data, 36 percent of nations with elections increased voter turnout during a pandemic, while 64 percent of countries dropped voter turnout.

Wishlist

Meanwhile, Makati Business Club (MBC) Executive Director Coco Alcuaz Jr. submitted the group's Covid-19 wishlist for the incoming administration.

MBC urged the next president to speed up the government's vaccination program by resetting alert levels in areas with high vaccination rates, improving pay and working conditions for healthcare workers and paying hospitals and establishing a unified digital vaccine certification, testing, and contact tracing system.

Government immunization should be mandated, according to Alcuaz, but this does not mean people should have no option.

Those who refuse to be vaccinated may have their mobility restricted by the government, he noted.

The industry group also wants the next administration to change the Public Services Act, promote electronic payments and receipts, enhance the Freedom of Information Act, and repeal the bank secrecy law.

5. “Big Business Groups Push Vaccine Mandate”

by Louella Desiderio
OneNews
October 28, 2021

High on the wish list of business groups is the acceleration of vaccination by opening it to everyone and assigning priority lanes.

A minor receives a COVID-19 shot during the launch of the vaccination for children with comorbidities in Barangay Pamplona III, Las Piñas on Oct. 27, 2021. Photo by Jesse Bustos, The Philippine STAR

Speeding up and mandating vaccination as well as legislating measures to attract investments and create jobs are on top of the wish list presented by business groups to address the pandemic and its impact on public health and livelihood.

“Any program, any wish list has to be about creating more jobs, and the way to do that is to reopen the economy as quickly and safely as possible,” Makati Business Club (MBC) executive director Coco Alcuaz said during the Economic Journalists Association of the Philippines (EJAP) webinar on Thursday, Oct. 28.

High on the wish list of business groups is the acceleration of vaccination by opening it to everyone and assigning priority lanes.

Alcuaz said the MBC wants the government to allow the private sector to impose vaccine mandates and to consider requiring vaccination for government workers.

He said the group also wants the alert levels to be reset in highly vaccinated areas where the potential for serious cases would be less, and to take into account health care adequacy instead of just focusing on the number of infections.

Given the importance of having sufficient hospital capacity and personnel, he said health workers should have better pay and working conditions.

He said there is likewise a need to increase public transportation capacity by relaxing restrictions for buses, trains or jeepneys in highly vaccinated areas, provided passengers are vaccinated and required to wear masks.

He said there should be a higher budget for service contracting to put more buses and jeepneys on the road.

MBC also wants schools to be reopened once the ongoing pilot test is complete and to mandate vaccination for teachers and students as soon as possible.

The group is also pushing for a unified digital vaccine certificate, testing and contact tracing system.

Rizalina Mantaring, co-chairperson of the national issues committee of the Management Association of the Philippines (MAP) said in the same event that her group also supports opening vaccination to everyone given the available supply of vaccines, encouraging individuals to get inoculated against the virus through incentives and mandates, and removing capacity restrictions on public transportation.

Aside from measures to address the pandemic, Alcuaz said the MBC is also pushing for the passage of amendments to the Public Service Act (PSA) to encourage foreign investments.

“Many local players, especially small ones, are too cash-strapped or debt-ridden to invest. Therefore, now more than ever, we need to open up to foreign investments,” he said.

MBC also wants the Department of Finance and the Bureau of Internal Revenue to have e-invoicing in effect to accelerate e-payments.

Alcuaz said the group is pushing for the repeal of the bank secrecy law, which serves as a tool for some for tax evasion and other forms of corruption.

Also being pushed by the MBC is the passage of the Freedom of Information Act.

Bills being pushed by MAP, meanwhile, are the amendments to PSA, Foreign Investments Act, and the Retail Trade Liberalization Act to encourage foreign direct investments.

For the next administration, Mantaring said MAP is pushing for reprioritizing the budget to ensure adequate funding for important programs on health, job creation, infrastructure and education.

On health, she said there is a need to work on having enough health facilities, self-sufficiency for vaccine production and test kits, as well as public-private partnerships (PPP) on reforms and the implementation of universal health care.

She said the National Employment Recovery Strategy which covers measures to restore jobs, needs to be implemented.

For infrastructure, she said there is a need to revive the PPP program given the country’s fiscal position.

“We need the private sector to step in and PPP has shown to be a very good way of building infrastructure. We just need to figure out what things went wrong before and fix those,” she said.

She also said pending legislation to uplift the education standards in the country such as the Teacher Education for Achievers Program and Jobs Next Bill should be given greater attention.

“Education and training of a country’s workforce is really a major factor in determining how competitive we will be and how the economy will perform,” she said.

**6. “Neda chief Chua backs seat capacity hike in PUVs”
by Ben O. de Vera
Philippine Daily Inquirer
October 28, 2021**

MANILA, Philippines—Despite 2022 presidential aspirants calling for the suspension of oil excise taxes amid high global and local prices, President Duterte’s economic team remained cold to the proposal due to its supposed minimal impact on the current

elevation inflation as well as huge revenues to be foregone in case implemented next year.

Socioeconomic Planning Secretary Karl Kendrick Chua told a forum organized by the Economic Journalists' Association of the Philippines (EJAP) on Thursday that he was more worried about still-expensive pork, especially in areas outside Metro Manila, amid the African swine fever (ASF) outbreak.

As such, Chua, who heads the state planning agency National Economic Development Authority (Neda), urged the distribution of imported pork in wet markets in the provinces and not just in supermarkets in the National Capital Region.

“Our priority is to make sure that all 111 million Filipinos have access to affordable food,” Chua said, also citing the importation of fish to ensure ample supply amid the closed fishing season.

As for oil, Chua said the government's response will be calibrated depending on whether the recent global price hikes would be temporary or permanent.

To ease the impact on drivers of public utility vehicles (PUVs) like jeepneys and buses, Chua said the government should utilize the P3-billion budget for service contracting on the top of the P1 billion to be given away by the Land Transportation Franchising and Regulatory Board (LTFRB) under its “pantawid pasada” program.

Duration 1:05

Chua also urged a review of the seat capacity rules covering PUVs to possibly increase the number of passengers per trip from only 50 percent at present in a bid to hike drivers' incomes.

“As we have more people vaccinated [and] lower cases of COVID-19, there is an opportunity to review the seat capacity. We have to look at the entire picture. If you have more people in the jeep or bus, that might increase the risk of COVID-19. But these same people are falling in line in the bus station waiting for the bus and also crowding the bus station. So once we see it from this bigger perspective, perhaps we can find an opening for a gradual adjustment of the seating capacity,” Chua said.

Meanwhile, Department of Finance Director Nina Asuncion reiterated during a hearing at the House of Representatives that the DOF “does not support the proposed suspension” of fuel excise taxes as well as the 12-percent value-added tax slapped on the commodity due to an estimated P147.1 billion in excise and VAT to be foregone if implemented next year.

“The unrealized public spending and investments from the foregone revenues will be detrimental to our economic recovery and long-term growth,” Asuncion said.

Asuncion also pointed to an only “temporary” inflation relief, which she said was estimated by the Bangko Sentral ng Pilipinas (BSP) at a mere 0.02 percentage point (ppt) in the medium term and 0.01 ppt in the long run.

Headline inflation averaged 4.5 percent as of end-September, higher than the BSP's 2-4 percent target range deemed manageable price hikes conducive to economic growth and recovery, mainly due to expensive food and high transport costs.

7. “NEDA, businesses push for gradual reopening of schools”

by Kris Crismundo
Philippine News Agency
October 28, 2021

MANILA – Socioeconomic Planning Secretary Karl Kendrick Chua has cited the importance of gradually reopening schools as prolonged absence of face-to-face classes will impact on the competitiveness and productivity of the country's workforce in the future.

During the Economic Journalists Association of the Philippines (EJAP) webinar Thursday, Chua said one of the consequences of face-to-face school closure is less learning among students.

“Based on US studies, online learning is only around 52 percent (as) effective as face-to-face learning,” he said.

He added this may be less effective in the Philippines as the country uses other forms of learning like modules, which is estimated at 37 percent as effective as face-to-face schooling.

Chua, who is also the National Economic and Development Authority (NEDA) director general, called for the gradual resumption of face-to-face classes to help mitigate long-term impacts of remote learning on students' productivity and mental health.

“Our actions today against Covid-19 (coronavirus disease 2019) do not come without consequences. There are also costs to future generations, especially on our human capital. Without understanding these, we would not have a complete and objective understanding of what we are doing today,” he said.

Management Association of the Philippines (MAP) co-chair for National Issues Committee Rizalina Mantaring echoed the need to gradually reopen face-to-face schooling.

“With (the) stoppage of education, the ADB (Asian Development Bank) estimated that every year that a kid is out of school results in 10 percent lower wages in the future,” she said.

She added education and training of human capital is a major factor that will determine how a country will perform in the future.

“Education might be an area that might not yield immediate impact. But it is the area that will make really the most impact and the most influence on how we turnout as a nation in the future,” Mantaring said.

Next month, the country will pilot limited face-to-face classes in areas where risk of Covid-19 is low. (PNA)

**8. “Safe reopening of economy restores jobs: NEDA chief”
by Joann Villanueva
Philippine News Agency
October 28, 2021**

MANILA – Socioeconomic Planning Secretary Karl Kendrick Chua has cited the need to let the economy function normally instead of locking it down and providing stimulus measures that will have little benefit to domestic output and the people.

In a reply to a query regarding his stand on the proposed additional stimulus measure, Chua, during the Economic Journalists Association of the Philippines’ (EJAP) virtual economic forum on Thursday, said any additional cash aid should still be targeted and “there should be a way” for the people to spend this stimulus.

With various levels of movement restrictions still implemented nationwide, Chua said there would be “little opportunity” for the stimulus to be used.

“My position has always been to safely reopen the economy because that is the best and most sustainable way to get the economy started. And what that means is it’s not the GDP (gross domestic product) only. It is the jobs, it is the people getting income and addressing their needs,” he said.

Metro Manila, among other places in the country, was placed under the government’s strictest form of movement restriction, the enhanced community quarantine (ECQ), thrice since 2020 to address the rise in coronavirus disease 2019 (Covid-19) infections.

The first was between March 17 to May 31, 2020; the second on March 29 to April 11, 2021; and the third on Aug. 6 to 20, 2021.

During the ECQ implementation in 2020, the government provided cash subsidies amounting to as much as PHP8,000 to affected individuals and families belonging to around 80 percent of the population.

Cash aids were also disbursed during the subsequent ECQ implementations.

However, Chua, who is also the National Economic and Development Authority (NEDA) director general, said the situation has changed between last year and this year “because we have addressed the spike, we have increased the vaccination.”

“(Thus) I think the more effective way to restart the economy is still the opening of the economy. That will create an effect to create more sales turn-over, hire more people, provide more taxes to the government and use that (taxes) virtuously to provide more targeted support to the sectors that really need it rather than close the economy, do not allow 75 percent of the people to work, and then trying to find resources to feed these people, which you know, cannot be multiplied,” he said.

The government's growth assumption for this year is an expansion of between 4 percent to 5 percent, a reversal from the 9.6-percent contraction last year.

Domestic output registered an 11.8-percent expansion in the second quarter this year, ending its five consecutive quarters of negative growth.

Chua declined to give his forecast range for the third quarter print but said he expects sustained growth after noting improvements in imports, exports, and the manufacturing sectors, among others.

He said the government intends to further accelerate its vaccination program against Covid-19 to better manage risks while reopening the economy, and to implement the recovery program. (PNA)

**9. “To boost spending, NEDA wants stimulus matched with more reopening”
by Ramon Royandoyan
The Philippine Star
October 28, 2021**

MANILA, Philippines — Any new stimulus must be given to targeted sectors that need them the most and complemented with further easing of curbs to allow people to spend the aid, the National Economic Development Authority said Thursday.

“If you give stimulus, there should be way for people to spend it. If you lockdown the economy continuously in various levels, there would little opportunity to use that stimulus,” Socioeconomic Planning Secretary Karl Kendrick Chua, also director-general of NEDA, said in an online forum hosted by the Economic Journalists Association of the Philippines (EJAP).

The Duterte administration has reconfigured its pandemic strategy after Metro Manila and some areas outside the capital returned to strict curbs in August amid the onslaught of super-contagious Delta variant. The renewed restrictions back then prompted the government to spend P10.89 billion in taxpayers' money on cash aid for poor families, adding strain to the state's already bleeding balance sheet.

From the previous practice of sealing off an entire region, which would require a massive cash aid program, the government has begun instituting “granular” lockdowns with varying alert levels. The move was meant to minimize any economic losses from prolonged restrictions, which could cost the economy a total of P41.4 trillion over the next 40 years based on NEDA's estimate.

Metro Manila, responsible for 32% of gross domestic product, is currently under Alert Level 3. Based on NEDA's estimates, downgrading restrictions in the capital region to Level 2 could add P3.6 billion in economic output and 16,000 employed Filipinos per week. If further loosened to Level 1, an additional P10.3 billion would be added to the country's GDP while 43,000 more people would find work every week.

Asked if the looser curbs would convince the government to roll out a fresh stimulus, Chua did not provide a categorical answer but said the resulting rebound in economic

activity would generate revenues that the government could use to fund cash aid for areas under targeted lockdowns.

“The additional resources that could be collected from more economic activity can be used for more targeted support to certain sectors that still would not be allowed to open, rather than what we did last year where we shut down a big part of the economy and try to give everyone something,” Chua said.

For this year, the Duterte administration is hoping for GDP to grow 4-5% before further expanding to 7-9% in 2022, abandoning an ambitious goal that originally included a double-digit growth target next year.

As the pandemic upends the economy, some traditional growth drivers, including election-related spending, might be muted next year. In the same EJAP forum, Ronald Mendoza, dean of Ateneo de Manila University’s School of Government, said mobility restrictions and strict health protocols could prompt candidates for next year’s election to pour money on their digital campaigns, which is cheaper compared to gathering large crowds of voters.

Chua said a weak poll spending has already been factored in economic managers’ latest projections. “We’ll have to see to what extent this situation is going to impact the gross domestic product from election-related spending. Overall, there are many other growth drivers apart from the electoral cycle,” he said.

MAP Talks on Youtube

<https://www.youtube.com/user/TheMAPph>

Video Recordings of MAP GMMs

1. **October 25, 2021** MAP Special General Membership Meeting on “Ensuring Clean, Honest, Accurate, Meaningful and Peaceful Elections” with COMELEC Commissioner MA. ROWENA AMELIA V. GUANZON and Parish Pastoral Council for Responsible Voting (PPCRV) Chair MYLA C. VILLANUEVA as speakers and Mr. AUGUSTO “Gus” C. LAGMAN, National Chair of National Citizens' Movement for Free Elections (NAMFREL), Atty. CHRISTIAN “Chris” S. MONSOD, Chair of Eleksyon 2022 Koalisyon, and Dr. RONALD “Ron” U. MENDOZA, Dean of Ateneo de Manila University - School of Government (ASOG)
2. **October 12, 2021** MAP General Membership Meeting on "Addressing the Learning (Education) Crisis” with Secretary LEONOR M. BRIONES of the Department of Education (DepEd), Ms. RINA LOPEZ BAUTISTA, Co-Founder and President of Knowledge Channel Foundation, and Mr. RAMON R. DEL ROSARIO, JR., Chair of Philippine Business for Education (PBEd)

3. **September 7, 2021** MAP-PMAP Annual Joint General Membership Meeting (GMM) on *“Leap-frogging Digital Talent Development”* with Ms. JO ANN ROSARY ASETRE, APAC Customer Success Manager of Lee Hecht Harrison, Usec. EMMANUEL REY R. CAINTIC, Undersecretary for Digital Philippines of the Department of Information and Communications Technology (DICT), Sec. FORTUNATO T. DE LA PEÑA of the Department of Science and Technology (DOST), Mr. REX WALLEN TAN, General Manager of Hopkins International Partners, Inc., and EurIng. HENRY K. H. WANG, International Advisor and Author, President of Gate International and Member of G20/B20 Global Taskforce, as speakers
4. **August 25, 2021** MAP Special GMM on *“ADDRESSING THE COUNTRY’S HUNGER PROBLEM”* with Cabinet Secretary KARLO A.B. NOGRALES, Philippine Business for Social Progress (PBSP) President REYNALDO ANTONIO D. LAGUDA, and Ms. MARGOT TORRES, Private Sector Lead of *Pilipinas Kontra Gutom!* As speakers; and *Tanging Yaman* Foundation Chair, Fr. MANUEL V. FRANCISCO, S.J.!, Brain Trust, Inc. Chair, Dr. CIELITO F. HABITO, and Maginhawa Community Pantry Founder ANA PATRICIA NON as Reactors
5. **August 18, 2021** MAP Arts & Culture Lecture and Virtual Tour of *“HERITAGE AND ANCESTRAL HOMES”* featuring Ms. JOVY ACUZAR, Corporate Marketing Director of *Las Casas Filipinas de Acuzar*, and Mr. DEXTER MANANSALA, Arts & Culture Director of *Las Casas Filipinas de Acuzar*
6. **August 10, 2021** MAP General Membership Meeting on *“ENSURING THE COUNTRY’S ENERGY SECURITY”* with Sen. SHERWIN T. GATCHALIAN, Chair of Senate Committee on Energy, as the main speaker and Atty. RAY C. ESPINOSA, President and CEO of MERALCO, Atty. JOSE M. LAYUG, JR., President of Developers of Renewable Energy for AdvanceMent, Inc. (DREAM), and Atty. ANNE E. MONTELIBANO, President of Philippine Independent Power Producers Association (PIPPA), as Reactors
7. **July 13 2021** MAP General Membership Meeting on *“Governance Champions: HOW INDEPENDENT DIRECTORS CREATE VALUE?”* with Atty. ANGELICA *“Nenet”* LAVARES, Director of Metrobank and Prulife UK; Mr. ALFREDO *“Fred”* E. PASCUAL, Lead Independent Director of SM Investments Corporation, Ms. FLORENCIA *“Flor”* G. TARRIELA, Former Independent Director and Board Chairwoman of the Philippine National Bank (PNB) and the first and only Independent Director Chairwoman in the Commercial Banking Industry; and Mr. ROMAN ZYLA, Senior Corporate Governance Officer and currently the Regional Corporate Governance Lead for East Asia Pacific of the International Finance Corporation; as Panelists; and Mr. JONATHAN JUAN *“JJ”* DC. MORENO, Co-Vice Chair of the MAP Corporate Governance Committee and Chief Strategy and Governance Officer of Metro Retail Stores Group, Inc. (MRSGI), as Emcee/Moderator.
8. **June 8, 2021** MAP General Membership Meeting on *“ADDRESSING THE CLIMATE CRISIS”* with Deputy Speaker LOREN LEGARDA, Representative of Lone District of Antique of House of Representatives, Mayor ANDRES *“Andy”* D.

DANGEROS, Mayor of Municipality of Sablayan, Occidental Mindoro, and Mr. ILLAC ANGELO “Illac” A. DIAZ, Founder and Executive Director, Liter of Light and MyShelter Foundation

Interview of MAP Ease of Doing Business Committee Vice Chair JADE ROXAS-DIVINAGRACIA on the "Top executives upbeat about recovery, disappointed with vaccine rollout" in “CNN Philippines” hosted by Rico Hizon on September 17, 2021:



<https://www.youtube.com/watch?v=0NBUe5VdE8Y>

Video Recording of the September 14, 2021 MAP International CEO Conference



FACEBOOK - <https://www.facebook.com/map.org.ph/videos/914003119213053>

YOUTUBE – www.youtube.com/TheMAPph

Speakers' presentations <https://mapceoconference.ph>

Video Recording of September 13, 2021

Media Briefing for PwC-MAP 2021 Philippine CEO Survey Results



<https://us02web.zoom.us/rec/play/ePHQ1MYFfIOO8H1ffs1S17T0rPie3lYi9Y9bZ9muGekk85gnLNg4KswJTOIzzppR1b5xE5u-gZck4N0Lh3zzMutz-rez-c6>

Video Recordings of MAP Webinars

9. **October 25, 2021** MAP Webinar on “*EDSA BUSWAY: Assessment and Way Forward*”
10. **October 19, 2021** MAP Webinar on “*Monetizing Data*”
11. **September 29, 2021** MAP Arts & Culture Lecture on “*From Grassland to Metropolis: Evolution of Makati CBD*”
12. **September 28, 2021** MAP Webinar on “THE RISE OF CHALLENGER BANKS (BSP-Approved Digital Banks)”
13. **July 21, 2021** MAP Arts and Culture Lecture on “INVESTING IN ART AND RARE COLLECTIBLES: The View from the Auction Room” featuring Mr. RAMON “*Richie*” E.S. LERMA, Co-Founder, Chair and Chief Specialist of Salcedo Auctions
14. **June 25, 2021** MAP Webinar on ““BPOs, Exporters and OFWs: How can they bring the Dollar Income back?” with Director LEVINSON ALCANTARA, Director for Pre-Employment Services Office of the Philippine Overseas Employment Administration (POEA); MAP Member BENEDICT HERNANDEZ, Chair of IT & Business Process Outsourcing of the Philippines, Inc. (IBPAP); and MAP Member SERGIO ORTIZ-LUIS, President of Philippine Exporters Confederation (PhilExport)
15. **May 31, 2021** MAP Webinar on “Transformational Land Transportation Systems” with Usec. TIMOTHY JOHN R. BATAN, Undersecretary for Railways of the Department of Transportation (DOTr), and Atty. MARTIN DELGRA III, Chair of the Land Transportation Franchising and Regulatory Board
16. **May 4, 2021** MAP Webinar on “THE DIGITAL UPHEAVAL IN FINANCE - Implications for Developing Markets” with Prof. RANDALL S. KROSZNER, Deputy Dean for Executive Programs and Norman R. Bobins Professor of Economics of The University of Chicago Booth School of Business

MAP Legacy Series 2019 on ANC featuring the following:

17. MMY 1996, **Mr. DAVID M. CONSUNJI**
18. MMY 1998, **Gov. GABRIEL C. SINGSON**
19. MMY 1999, **Mr. HENRY SY, SR.**
20. MMY 1967, **Mr. WASHINGTON Z. SYCIP**
21. MMY 2006, **Dr. GEORGE S.K. TY**
22. MMY 1992, **Amb. ALFONSO T. YUCHENGCO**

The MAP Lifestyle Masters on Living Well and Aging Well

Happy Birthday to the following MAP Members who are celebrating their birthdays within November 1 to 30, 2021

November 1

1. Ms. ARLEEN MAY "*Ayen*" S. GUEVARA, SVP and Chief Investment Officer, Philam Life

November 2

2. Mr. ANTONIO "*Tony*" C. MONCUPA JR., CEO, East West Banking Corporation
3. Mr. ROMEO "*Romy*" D. UYAN JR., COO, China Banking Corporation

November 3

4. Ms. NERISSA "*Neri*" S. REYES, President, AVANTI People Partnership International, Inc.

November 4

5. Mr. JERAHMEEL FANDRALL "*Jer*" B. CHEN, GM and VP-Finance, Trans-tec International Marketing Phils. Inc.
6. Mr. CHARLES A. GAMO, Director, Strategic Investments, PTC Holdings
7. Ms. GWENDOLYN "*Gwen*" DE LARA KELLEY, Chief Technology Officer, The Insular Life Assurance Co., Ltd.
8. Mr. EDGARDO "*Ed*" G. LACSON, President, MIS Maritime Corporation
9. Ms. KRISTINE "*Tin*" ROMANO, Managing Partner, McKinsey & Company November 4
10. Mr. DONAVAN YU, CEO, Journeytech, Inc.

November 5

11. Mr. FEDERICO "*Fred*" V. BORROMEO
12. Mr. ANTONIO "*Tito*" A. HENSON, Chair and CEO, Access and Projects Management, Inc.

November 6

13. Mr. DENIS H. NIXON, President, Cornerstone Performance International Inc.

November 7

14. Mr. J. ANTONIO "*Jun*" A. CABANGON JR., Chair and CEO, Fortune General Insurance Corporation

November 8

15. Mr. JOSE MARI "*Jomari*" H. BANZON, President, SM Development Corporation
16. Mr. OSCAR J. HILADO, Chair, Philippine Investment Management (PHINMA) Inc.

November 9

17. Engr. FERDINAND "*Ferdi*" G. INACAY, President and CEO, Chief Sustainability Officer, Franklin Baker Company of the Philippines
18. Mr. RENATO "*Rene*" C. SUNICO, President, Republic Cement & Building Materials, Inc.
19. Mr. SALVADOR "*Dory*" G. TIRONA, President, COO and CFO, Lopez Holdings Corporation

November 10

20. Atty. EMERICO "*Rico*" O. DE GUZMAN, Managing Partner, ACCRALAW
21. Mr. WILLIAM "*Willy*" L. LIM, President, Eastern Wire Manufacturing, Inc.
22. Mr. MANUEL "*Dmi*" LOZANO, SVP, CFO and CIO, Aboitiz Equity Ventures, Inc.
23. Mr. JOSE "*Joe*" E. MADDATU, Managing Director, ENZI Corporation

November 11

24. Mr. FELIX ENRICO "*Rico*" R. ALFILER, Vice Chair, Philippine National Bank (PNB)
25. VP JEJOMAR "*Jojo*" C. BINAY, Former VP, Republic of the Philippines
26. Atty. FREDIERIC "*Eric*" B. LANDICHO, Managing Partner and CEO, Navarro Amper & Co. / Deloitte Philippines
27. Mr. GUILLERMO "*Guilly*" D. LUCHANGCO, Chair and CEO, The ICCP Group of Companies
28. Ms. LOURDES GRACE "*Grace/Des*" B. MAPALAD, President, TransGlobal Consolidators, Inc.
29. Mr. BENJIE YAP, Chair and CEO, Unilever Philippines

November 12

30. Mr. ARISTOTLE JOSEPH "AJ" C. ADIVISO, CEO, President and General Manager, SA Technologies Philippines, Inc.
31. Ms. ROSITA "Nanette" CERES LEGASPI-AGUAS, Human Resources Head, UL Skin Sciences Incorporated, United Laboratories Inc.
32. Dr. PATERNO "Pat" V. VILORIA, President, Small Enterprises Research and Development Foundation
33. Ms. ANFENG "Jane Wan" WAN, VP - Business Development, Philippine Oppo Mobile Technology Inc.

November 13

34. Atty. SAMUEL "Sammy" O. ABELLERA, Chair and President, Kamayan International, Inc.

November 14

35. Amb. ALBERT F. DEL ROSARIO, Chair, Gotuaco, del Rosario Insurance Brokers, Inc.
36. Ms. DORIS MAGSAYSAY HO, President and CEO, Magsaysay Maritime Corporation
37. Mr. VIRGILIO "Ver" L. PEÑA, Director, Everest Academy Manila
38. Gov. AMANDO "Say" M. TETANGCO JR., Independent Director, Belle Corporation

November 15

39. Mr. KELVIN ANG, CEO, The Philippine American Life and General Insurance Company (Philam Life)
40. Mr. CLARO "Cid" P. BONILLA, EVP - Chief Strategy and Financial Officer, The Insular Life Assurance Co., Ltd
41. Mr. ALBERTO "Abet" S. VILLAROSA, Chair, Security Bank Corporation

November 16

42. Ms. MA. SALVE "Salve" I. DUPLITO, President, Empower and Transform, OPC
43. Ms. LINDA PECORARO, General Manager, Conrad Manila
44. Ms. FAY ANGELICA "Fay" SUPREMO, General Manager, Computrade Technology Philippines, Inc.
45. Ms. MARIA ROWENA VICTORIA "Row" M. TOMELDAN, President and CEO, AyalaLand Logistics Holdings Corporation

November 17

46. Mr. CARLOS "Do" C. EJERCITO, Chair, Northern Access Mining Inc. (NAMI)
47. Mr. ALBERT MITCHELL "Mitch" LARRAZABAL LOCSIN, FVP, PLDT, Inc.
48. Mayor CEZAR "Cezar/Zar" T. QUIAMBAO, Mayor, Municipality of Bayambang, Pangasinan

November 18

49. Mr. DOM FREDRICK "Dom" ANDAYA, Director and Head of Office Services, Colliers International
50. Mr. AMADO "Odon" DEL ROSARIO, Corporate Affairs Director, PGA Cars, Inc.

November 19

51. Mr. JAVIER "JJ" J. CALERO, Chair, Full Circle Communications
52. Consul-Gen. VICENTE "Vince" J. CARLOS, Honorary Consul General, Consulate of the Republic of Cote d'Ivoire
53. Mr. AUGUSTO "Gus" C. LAGMAN, President, Logic Management, Inc.

November 20

54. Ms. ROSSANA A. FAJARDO, Partner, PH Consulting Head, SGV & Co.

November 21

55. Mr. ANTHONY "Tony" B. SOTELO, President and CEO, J Anthony Management Consultants, Inc.
56. Ms. ANNBEL "Ambe" C. TIERRO, Senior Managing Director, Accenture, Inc. (Philippines)

November 22

57. Ms. MARIA GRACIA PIA "Pia" L. ARELLANO, President and CEO, Transunion Information Solutions, Inc.
58. Mr. ABELARDO "Abe" P. BASILIO, COO for Manila Water Operations, Manila Water Company, Inc.
59. Ms. MARIA CECILIA "Lia" O. FRANCISCO, Founder and CEO, CREDITBPO TECH INC.

November 23

60. Mr. LANCE Y. GOKONGWEI, President and COO, JG Summit Holdings, Inc.
61. Ms. KATHRINA "Karrie" CAPELLAN ILAGAN, Managing Director, Cisco Systems Management B.V.

62. Mr. HERNAN P. SAN LUIS, Treasurer, Beyond Property Management Services

November 24

63. Mr. JOSE EDUARDO “Joey” B. ANTONIO, Chair, Century Properties Group, Inc.

64. Mr. REGINALDO ANTHONY “Reggie” B. CARIASO, SVP and Head of Strategy, Products and Support - Corporate Banking, Bank of the Philippine Islands (BPI) November 24

65. Ms. MARIA VICTORIA “Marivic” C. ESPAÑO, Chair and CEO, P&A Grant Thornton

66. Ms. MARIA CRISTINA “Teh” R. OPINION, President and CEO, bneXt

67. Mr. STEVEN TAN, President and CEO, Bermaz Auto Philippines, Inc.

November 25

68. Mr. IGNACIO ALEJANDRO “Nacho” MIJARES ELIZONDO, President and CEO, CEMEX Holdings Philippines

69. Mr. ANTONIO “Tony” S. LOPEZ, President and CEO, BizNewsAsia Philippines, Inc.

November 26

70. Mr. RAY SILVESTRE “Ray” N. CANILAO, President and CEO, Global Executive Solutions Group, Inc.

71. Mr. NAPOLEON “Polly” L. NAZARENO

72. Amb. ALFREDO “Fred” M. YAO, Chair Emeritus, Philippine Business Bank

November 27

73. Mr. JOHN REINIER “Reinier” H. DIZON, VP for Strategy and Business Development, Republic Cement & Building Materials, Inc.

74. Mr. RUDY G. FULO, President, Cargohaus, Inc.

75. Ms. ELIZABETH “Beth” H. LEE, CEO, eMotors, Inc.

76. Mr. ANTONIO “Tony” A. LOPA, Chair and President, EquitiWorld Securities, Inc.

77. Ms. VICKY CASTILLO “Vicky” L. TAN, Formerly Principal Director and Head of Department of Communications, Asian Development Bank (ADB)

November 28

78. Mr. RENATO “Rene” M. TANSECO, Chair and CEO, Automated Technology (Philippines), Inc.

November 29

79. Ms. KATHERINE “Trin” P. CUSTODIO, Executive Director, World Wide Fund for Nature or WWF Philippines

80. Mr. IAN R. GARCIA, CEO, TSM Shipping (Phils.), Inc.

81. Mr. OSCAR ENRICO “Ren-ren” A. REYES JR., SVP, PLDT, Inc.

November 30

82. Mr. J. CARLITOS “Itos” G. CRUZ

83. Ms. MARIANNE “Maan” B. HONTIVEROS, Managing Director, CEO Advisors, Inc.

84. Mr. ATSUSHI “A-N” NAJIMA, President and Managing Director, Nissan Philippines, Inc.

Condolence to the bereaved family of the following:

**MAP Life Member ROBERT “Bob” M. GARON,
Founder of Bob Garon & Vandervoort Consultancy, Inc.,
who passed away on October 27, 2021 at the age of 85.**

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