



Sec. ALFREDO E. "Fred" PASCUAL

"MAPping the Future" Column in *INQUIRER*

"Mapping the investment ecosystem: Mining the sweet spots"

(1st of 2 Parts)

May 1, 2023



Atty. BENEDICTA "Dick" DU-BALADAD

"MAP Insights" Column in *BUSINESSWORLD*

"In loving memory of Albert F. del Rosario"

May 2, 2023

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“Mapping the investment ecosystem: Mining the sweet spots” *(from page 1)*



Sec. ALFREDO E. “Fred” PASCUAL

(First of two parts)

The Philippines is on a remarkable journey toward recovery from the COVID-19 pandemic. The GDP growth rate soared to 7.6 percent in 2022, up from 5.7 percent in 2021. However, as we enter 2023, we see a slower growth rate amid headwinds, such as the global economic slowdown and the prevailing high inflation. Thankfully, the Asian Development Bank still forecasts the Philippine economy to grow by 6 percent this year, still on track with the goal of becoming an upper middle-income country.

Central to the government’s efforts in fortifying our economy is the focus on attracting investors, both foreign and local, ensuring that the Philippines becomes a thriving business and industrial hub in the region. Investments are a top priority, as they create jobs and stimulate economic activities nationwide. They are, in fact, the driver of our trade performance. In 2023, the Board of Investments (BOI) aims to secure P1.5 trillion in investments. During the first quarter of 2023, total investment projects

approved by the BOI reached close to P500 billion, a staggering 155-percent surge compared with the same period in 2022.

BOI foreign investment approvals also accelerated to P165.4 billion during the same period, marking close to 4,000-percent increase. Thanks to the recent game-changing reforms, we anticipate an influx of investments that will invigorate our nation’s economic activities.

Landmark reforms

A notable policy action is the Senate’s recent ratification of the Regional Comprehensive Economic Partnership (RCEP) Agreement. For the Philippines, RCEP enhances regional trade and provides more comprehensive market access, among other benefits. We’re talking of investments here that we make sure will make our country attractive as an investment place for those who are going to export their products around us, the Philippines, so that means the Association of Southeast Asian Nations (Asean) plus the five other members of RCEP. This agreement grants our exporters access to a market of 2.3 billion people and enables Philippine manufacturers to expand into ‘Asean plus One’ countries with zero or low tariff rates.

For instance, RCEP will prove advantageous for the garments industry in the Philippines, allowing them to source fabric and textiles from 14 other countries, including China, and export their products to a more extensive market. Previously, this was not possible due to restrictive rules of origin under the Asean-Japan Comprehensive Economic Partnership and Philippine-Japan Economic Partnership Agreement. RCEP also lowers the tariff from 5 percent under the Asean-Korea Free Trade Agreement, now zero, under RCEP.

Another beneficiary of RCEP, for example, is the fish canning industry. Canning factories can source raw materials from non-RCEP parties and produce canned tuna for export to RCEP countries.

Currently, some tuna canneries source their raw materials from non-RCEP parties,

such as Papua New Guinea and Norway. With RCEP, their exports to Japan will now qualify for preferential tariffs, instead of higher import tariffs under the existing bilateral agreement and the 'Asean plus Japan' agreement, even if some of the inputs are imported from non-RCEP countries. Many more industries stand to benefit from this agreement. We improve export potential investment first.

We are all familiar with the recent reforms, the Retail Trade Liberalization Act, Public Service Act, Foreign Investments Act and another two easing restrictions of foreign ownership of certain businesses. At the same time, the amended Foreign Investments Act also empowers MSMEs (micro, small and medium enterprises) to find potential foreign partners and investors. Moreover, the CREATE (Corporate Recovery and Tax Incentives for Enterprises) Law offers investors more attractive and rationalized incentives that can go as long as 40 years and we'll also harmonize investments across all investment promotion agencies.

Ease of doing business

In an effort to enhance the ease of doing business in the country, the President signed executive order (EO) No. 18 in February this year, establishing Green Lanes for Strategic Investments from the initiative of the Department of Trade and Industry and BOI. This EO addresses investors' standing back with many pain points, they say, to investors getting more traffic. This EO will address those challenges through a comprehensive, whole-of-government approach, easing barriers across multiple regulatory agencies. It introduces a single point of entry for strategic investments— highly desirable investments valued at \$1 million or more. This will be done in a One-Stop Action Center at BOI. The EO streamlines the processing of permits and licenses for endorsed strategic investments by creating Green Lanes at the national government agencies and local government units.

These reforms are set to attract increased investments moving forward. We want

investments that will enable the Philippines to leapfrog, that is, to quickly advance to higher-value industrialization by skipping intermediate stages of development, which we already raised relative to our neighboring countries. We are particularly interested in investments that promote advancements in science, technology and innovation (STI) and foster innovative industries. By positioning STI and digital technologies at the forefront of our country's industrialization, our industries will be better equipped to transform and compete in the domestic and global markets. Innovation and the development of new technologies create new goods and services, stimulate the growth of industries, and expand production capacities. As a result, our enterprises will be able to generate more higher-quality and better-paying job opportunities for our people and get us closer to our dream of shared prosperity for all.

4 industrial clusters

We aim to build a dynamic industry ecosystem with the following four industrial clusters as primary sources of growth:

- * Industrial, manufacturing and transport;
- * Technology, media and telecommunications;
- * Health and life science; and
- * Modern basic needs of a resilient economy.

These industrial clusters will benefit from the reconfiguration of global value chains brought about by the COVID-19 pandemic, the rapid technological innovations, the growing servicification of manufacturing and the realignment of geopolitical forces.

(To be concluded)

This was lifted from the keynote speech delivered at the April 19, 2023 Department of Trade and Industry (DTI)-Board of Investments (BOI)-Management Association of the Philippines (MAP) Forum. The author is Trade Secretary and a past president of MAP.

Feedback at map@map.org.ph.

“In loving memory of Albert F. del Rosario”

(from page 1)



Atty. BENEDICTA “Dick” DU-BALADAD

On behalf of the Board of Governors and the more than 1,100 members of the Management Association of the Philippines (MAP), I express our sincerest condolences to Gretchen and the entire family of Ambassador Albert F. del Rosario, whom we will greatly miss.

We thank Ambassador del Rosario, who served as MAP President in 2007, for his many contributions to MAP and for introducing many firsts that continue to be nurtured today.

He started the drive to increase and sustain the MAP membership at more than 1,000. Today, we are more than 1,100 and increasing every month. In line with this drive, he initiated a MAP mini-general membership meeting in Cebu in 2007 where he personally inducted about 15 MAP members based in the Visayas. Up to now, we still hold these meetings in Cebu. On May 12, we will hold one and will induct about 20 members.

With a membership base of 1,000, Ambassador del Rosario envisioned MAP to achieve a critical mass to enable a greater exercise of influence and relevance with both the business community and government in the promotion of management excellence. Today, MAP is the organization that Ambassador del Rosario had envisioned.

He also started the weekly MAP Insights column in BusinessWorld every Tuesday.

It was during his term when the “MAP CEO Academy” was institutionalized as the group’s umbrella brand for all management development fora and other learning activities on leadership and management to address the continuing education needs of MAP members and other management practitioners.

He initiated the healthcare coverage of all regular employees of MAP as well as their spouses and children.

MAP conferred the “MAP Management Man of the Year 2014” award on Ambassador del Rosario for raising the standards of economic diplomacy by pursuing an independent and principled foreign policy, and for standing firmly in staunchly defending the Philippine national interest in the global arena.

Ambassador del Rosario has set a leadership example that Filipino professional managers should emulate through his track record of integrity, professional competence and strong leadership in his management career in both public and private sectors.

He will forever be remembered for being a paragon of statesmanship and management excellence for nation-building, and for his overwhelming love of country.

Farewell to an extraordinary leader, an exemplary public servant and a genuine patriot.

We will certainly miss you, Ambassador del Rosario!

(This article was lifted from the eulogy delivered by the author, who is president of MAP, at the MAP-sponsored mass for the late Ambassador Albert F. del Rosario at the Santuario de San Antonio on April 24.)

Benedicta “Dick” Du-Baladad is the founding partner and CEO of Du-Baladad and Associates.

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In loving memory of
Albert F. del Rosario

NO FREE LUNCH

My LTO saga

By: Cielito F. Habito

@inquirerdotnet Philippine Daily Inquirer
/ May 02, 2023 - 08:00 AM

It has been eight years since I paid P450 to the Land Transportation Office (LTO) for new car license plates under its Motor Vehicle License Plate Standardization Program. Like me, millions have yet to see their plates. With hindsight, LTO should have returned our money, and just charge us again once they do come, God knows when.

Now we hear that the LTO aims to clear 90 percent of the plates backlog, last reported to exceed 11 million, by year-end—but then we've heard that song before. Can LTO chief Jose Art Tugade pull it off this time? Seeing his recent video message now making the rounds, I'd like to believe he could make a difference. I've noted his expressed commitment to remove unnecessary burdens ("alisin ang mga bagay na pabigat") to motorists, particularly in the issuance of licenses and registrations by this traditionally dysfunctional agency. He promises more announcements on this, upon canceling the need for periodic medical exams under the new 10-year driver's licenses. I find his statement refreshing, having constantly vented my own frustration in this column over how our government bureaucrats have elevated throwing more and more hurdles in people's way into an art, never mind how redundant, irrelevant, or useless these may be.

I still recall when I first applied for my driver's license. My examiner ended my practical test and passed me as soon as I had released the clutch in first gear and moved the vehicle a few feet forward. I dutifully filled in my answers to the written test, only to see the checker rapidly and seemingly randomly put check and X marks on my test paper, and without counting, marked it "82." Subsequently, I would visit the LTO every year for renewal, always an ordeal that took most of one's day. I can still picture the burly and intimidating LTO cashier who, before finally handing over your new license, would offer you a plastic case for it for P20 (when street vendors sold it for only P2 then)—and from his body language, it was an offer I dared not refuse.

At some point, they required reflectors—yellow in front and red in the rear—to register a vehicle, but they somehow stopped looking for it after a while. Then came those triangular early warning devices or EWDs, with specifications seemingly tailored to fit certain manufacturers when first introduced—probably owned, many of us guessed, by LTO officials themselves.

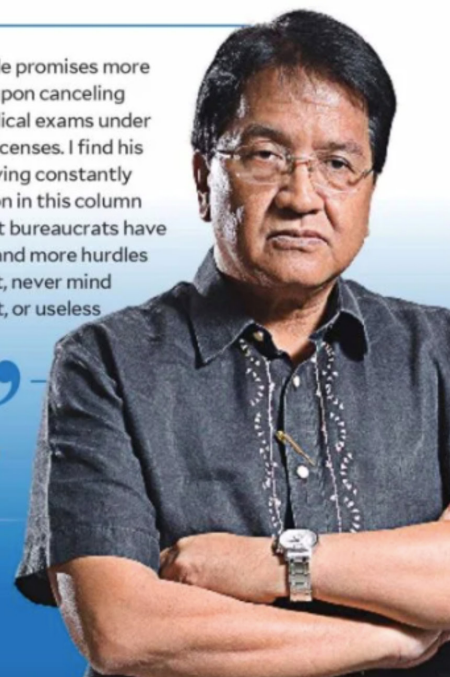
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”

Cielito F. Habito
No Free Lunch

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And then they required drug and medical tests for driver's licenses. Once, when I took the P250 drug test at the adjacent private "lab," they had already typed out my test result even before I handed over my urine sample. I had to pay P50 at another "clinic" to get a cursory eye test. The controversial drug test was later scrapped, but the "medical exam"—still mainly an eye test—remained at P250, even rising to P500 around some LTO branches. In my "medical exam" as I renewed my license last year, the aide simply made me read off letters from her computer screen from my seat, took my weight on a battered cheap bathroom scale, and my height with a makeshift wall ruler. What galled me was how she simply asked what my blood pressure was last time I had it taken, then wrote it down on the form. The "doctor" never left her desk across the room, concealed behind a cloth divider, and simply engaged me in brief small talk from the distance without even bothering to leave her desk and show me her face. For that, I paid P350.

I trust that among Tugade's promised forthcoming announcements is a stop to this non-LTO racket that a motoring magazine has called "the most legal scam in the country today." To be fair, LTO has improved through the years, and its new Land Transport Management System online portal promises to further curb opportunities for corruption and ease transactions. They would do well to devise a better way to test drivers' visual acuity, perhaps within the LTO process itself. If Tugade indeed harnesses his people's creativity to reduce, not throw more "pabigat" in the public's way and be a model for the rest of government's frontline services—and yes, get us our new plates this year—then he would truly earn my highest respect.

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BOARD TALK

Business Features Editor
Doris Dumlaac-Abadilla

Unlocking the power of journaling: A secret tool of billionaire entrepreneurs and Fortune 500 CEOs

A practice that I recommend to my high-net worth business owner and CEO clients, including Fortune 500 CEOs, is to keep a journal. Journaling is regularly writing down one's thoughts, feelings and experiences in a personal journal or diary. It is a tool that has been used for centuries by many successful people, including business leaders, as a means of self-reflection and personal growth. What is journaling and why is it such a powerful tool for business leaders?



PROFIT PUSH
TOM OLIVER

The benefits for you
Journaling is a powerful tool for business leaders because it allows them to clarify their thoughts, reflect on their experiences and gain insights into their own strengths and weaknesses. By writing down their thoughts and feelings, business leaders can identify patterns of behavior and thinking that may be holding them back and identify areas where they need to improve.

In addition to providing insights into one's thinking and behavior, journaling can help business leaders manage stress and focus on their goals. By writing down their thoughts and worries, business leaders can gain a sense of control over their emotions and better manage their stress levels. Journaling can also help business leaders stay focused on their long-term goals by providing a place to record their progress and reflect on their accomplishments.

Famous examples

There are many famous business leaders who keep journals. Here are a few examples:

Bill Gates: The cofounder of Microsoft has been keeping a journal since he was a teenager. He uses it to reflect on his work and personal life, and set future goals. He has credited this practice

with helping him to clarify his thoughts and ideas, and to reflect on his experiences and decisions.

Richard Branson: The billionaire entrepreneur and founder of Virgin Group has been keeping journals since his teenage years. He has said that he finds this process to be a helpful tool for staying focused and productive and for reflecting on his personal and professional goals.

Mark Zuckerberg: The cofounder of Facebook has been keeping a journal since his early days as a computer programmer. He uses it to record his ideas and to reflect on his personal and professional growth.

Elon Musk: The CEO of Tesla and SpaceX has been keeping a journal since his teenage years. He uses it to record his thoughts and ideas, and to stay focused on his goals.

Warren Buffett: The legendary investor and CEO of Berkshire Hathaway has been keeping a journal for over 50 years. He uses it to reflect on his business and investment decisions and to stay focused on his long-term goals.

EQ, IQ and journaling

I have been keeping a journal for years in which I reflect on significant business decisions, especially the strategic ones that are vital for my group of companies. It is a small notebook I carry with

me all the time. I use it to have a conversation with myself. It also does much more than that: It gives me an opportunity to check in with myself, to see how I am doing, as if I was talking to a good friend who is always there to listen, day or night. I have taken some of my best business decisions after regular journaling. In our busy day-to-day business lives, we rarely have a chance to have honest, open and transparent conversations with ourselves. However, it is precisely that reflection that is the hallmark of the most outstanding business leaders because it allows them to bring the principles and assumptions behind their decisions out in the open and assess them critically.

Make better decisions

Failure is feedback. Failures are part of life, especially business.

Remember: most businesses are only one to two major strategic decisions away from complete failure—even the market leaders. Sometimes, CEOs or business owners make

rash decisions, snap decisions or become so infatuated with an idea that they do not think or see as clearly as necessary. As I always emphasize to my clients, the principles and assumptions behind your strategic decisions are as important as the decisions themselves.

If these principles are not sound, the findings won't be either. Because journaling is a powerful tool that also allows for deeper insights into one's thinking and behavior, it can bring the principles behind decisions into clearer light so that you can examine them better.

To make your best strategic decisions as a business leader, you must use intuition and intellect. Regular journaling empowers you to bring your intuitive abilities and skills together with your analytical ones. It also safeguards you against loss of balance or burnout, a crucial thing to avoid if you want to have continued and prolonged extraordinary success as a business leader.

How to start a journal
It can seem overwhelming,

but it is actually a simple process. Here are some steps to get started:

1. Choose a format: Decide whether to write in a physical notebook or use a digital platform. Plenty of journaling apps and software are available for those who prefer to type rather than write.

2. Reader or listener? Peter Drucker, the famous management guru of the last century, distinguished between "readers" and "listeners" in the context of learning and personal development. According to him, readers are those who prefer to learn by reading, while listeners are those who like to learn by listening.

Drucker believed it is essential to understand your learner type, as it can impact how you approach personal development and learning. For example, if you are a reader, you may prefer to learn by reading books or articles; if you are a listener, you may attend lectures or listen to podcasts.

This is important for your journaling. Recording audio

messages as "notes to self" may not be better than writing them down.

3. Pick a time: Choose a consistent time of day that you can dedicate to journaling. It might be in the morning before work or in the evening before bed.

4. Decide on a purpose: Determine why you want to start a journal. Is it to record your thoughts and feelings, track progress toward a goal or simply to have a creative outlet?

5. Start writing: Begin with a simple prompt, such as, "Today I feel..." or "What I want to accomplish this week is..." Write for a set amount of time, whether it's 10 minutes or an hour.

6. Don't overthink it: Remember that journaling is a personal practice, and there is no right or wrong way to do it. Don't worry about grammar, spelling or even making sense. Just write what comes to mind.

7. Keep it up: Make journaling a habit by setting reminders or incorporating them into your daily routine. The more you practice, the easier it will become.

The most important thing is to find a method that works for you. Feel free to experiment with different prompts, formats and styles until you find the one that resonates with you. **INQ**



Tom Oliver, a "global management guru" (Bloomberg), is the chair of The Tom Oliver Group, the trusted advisor and counselor to many of the world's most influential family businesses, medium-sized enterprises, market leaders and global conglomerates. For more information and inquiries, visit: TomOliverGroup.com or email Tom.Oliver@inquirer.com.ph

"Mapping the investment ecosystem: Mining the sweet spots" (1st of 2 Parts)

by

Sec. ALFREDO E. "Fred" PASCUAL
Secretary of
Department of Trade
and Industry
Former President of MAP

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MAPPING THE FUTURE

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Landmark reforms

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For instance, RCEP will prove advantageous for the garments industry in the Philippines, allowing them to source fabric and textiles from 14 other countries, including China, and export their products to a more extensive market. Previously, this was not possible due to restrictive rules of origin under the Asean-Japan Comprehensive Economic Partnership and Philippine-Japan Economic Partnership Agreement. RCEP also lowers the tariff from 5 percent under the Asean-Korea Free Trade Agreement, now zero, with RCEP.

Another beneficiary of RCEP, for example, is the fish canning industry. Canning factories can source raw materials from non-RCEP parties and produce canned tuna for export to RCEP countries.

Currently, some tuna canneries source their raw materials from non-RCEP parties, such as Papua New Guinea and Norway. With RCEP, their exports to Japan will now qualify for preferential tariffs, instead of higher import tariffs under the existing bilateral agreement and the Asean plus Japan agreement, even if some of the inputs are imported from non-RCEP countries. Many more industries stand to benefit from this agreement. We improve export potential investment first.

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MAP INSIGHTS BENEDICTA DU-BALADAD

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by

Atty. BENEDICTA DU-BALADAD
President of MAP
Founding Partner and
CEO of Du-Baladad
and Associates
(BDB Law)

"MAP Insights"
Column in *BUSINESSWORLD*
May 2, 2023

Taxpayers' burden from uniformed pensions

The pushback against military and uniformed personnel pension reform has come strongly since Finance Secretary Benjamin E. Diokno announced the reforms on March 28. President Ferdinand R. Marcos, Jr. approved the reforms with the concurrence of Defense Secretary Carlito G. Galvez, Jr. and Interior and Local Government Secretary Benhur Abalos.

Under Mr. Diokno's proposal, the reforms will apply to all active personnel and new entrants. It will remove the automatic indexation of pensions to the salary of active personnel of the same rank. Uniformed personnel will start getting their pensions when they turn 57. Mandatory contributions will be required for active personnel and new entrants, similar to GSIS pensioners.

These reforms are necessary to address certain economic distortions. For instance, active personnel contribute zero to their future pensions, the cost of which had reached P160 billion a year and is projected to reach P200+ billion

MY CUP OF LIBERTY BIENVENIDO S. OPLAS, JR.

a year by 2023-2024. These pensions are tax-free, indexed to one grade higher, and 75% is passed on to the spouse when the pensioner dies, still tax free. This is even more generous than the US military pension system.

Taxpayers are already burdened with costs such as free education for four years at the Philippine Military Academy and Philippine National Police Academy; high salaries, especially doubling of military pay by former President Rodrigo R. Duterte in 2018; high expenditures for arms, ammunition, trucks, tanks, ships, choppers, planes, training, etc. so that they have superiority over rebels and criminals and their chance of dying is low; and pension upon retirement.

If soldiers and policemen were sent to battle without those

heavy equipment in land, sea and air, they are indeed entitled to generous pensions as additional incentive for their service to the country.

I built this table to have a bigger picture of the fiscal situation. From 2016 to 2022, the tax burden increased from P21,400 to P31,800, while the expenditure burden rose from P24,900 to P46,200. The debt burden increased from P64,400 to P124,000, while the military and police pension burden rose from P585 to P1,470. Their pensions, maintenance and other operating expenditures plus capital outlay burden such as the purchase of new tanks and choppers doubled to P2,600 (Table 1). The fiscal burden on taxpayers keeps rising, not flattening or decreasing. And the huge military and police pension cost is part of this problem.

So, I ask our soldiers and policemen — active and pensioners — to please do your share. "Serve and protect" the taxpayers too, contribute to the pension fund, end the indexation and support

TABLE 2
Excise tax collections, actual vs projections, in billion pesos

Products	2012	2014	2016	2017	2018	2019	2020	2021	2022
(1) Tobacco	32.94	82.34	95.05	125.91	136.01	147.63	149.65	176.49	160.43
(2) Alcohol	23.90	37.52	50.27	61.05	68.81	77.00	77.92	90.13	101.22
(3) SSB	0	0	0	0	35.58	38.58	32.38	32.95	35.92
(4) Petroleum	10.16	9.42	13.11	15.51	39.00	42.71	27.60	7.37	0.22
(5) MAN*	5.35	6.04	5.07	7.02	11.21	11.35	8.62	10.76	13.53
Total Excise	72.35	135.32	163.51	83.58	290.61	317.27	296.17	317.69	311.31
(1)/Total %	45.5	60.8	58.1	150.6	46.8	46.5	50.5	55.6	51.5
(2)/Total %	33.0	27.7	30.7	73.0	23.7	24.3	26.3	28.4	32.5
(1) BPASY			112.12	92.00	143.14	162.24	139.5	172.33	209.6
(2) BPASY			47.24	51.51	60.45	84.66	62.05	82.22	103.64
(3) BPASY			-	3.27	46.46	37.29	28.62	34.04	37.04
(1) BPASY/Actual %			118.0	73.1	105.2	109.9	93.2	97.6	130.7
(2) BPASY/Actual %			94.0	84.4	87.9	110.0	79.6	91.2	102.4
(3) BPASY/Actual %			-	-	130.6	96.7	88.4	103.3	103.1

*MAN - MINERALS + AUTOMOBILES + NON-ESSENTIALS
SOURCES: ACTUAL FROM DOF-BIR; BPASY FROM BESP VARIOUS YEARS; PERCENT SHARES ARE THE AUTHOR'S COMPUTATIONS.

Philippines per capita burden of taxes, debt and MUP pension

Indicators	Unit	2016	2019	2021	2022	2023	2024
(1) Population	Million	102.53	107.29	110.2	111.57	112.89	114.16
(2) Revenues, tax + non-tax	P Bill.	2,196	3,138	3,005	3,545		
(3) Total expenditures	P Bill.	2,549	3,798	4,675	5,159		
Deficit (2-3)	P Bill.	-353	-660	-1,570	-1,614		
(4) Debt, actual + guaranteed	P Bill.	6,604	8,220	12,152	13,830		
Per capita revenues (2/1)	Pesos	21,418	29,248	27,269	31,774		
Per capita expend. (3/1)	Pesos	24,861	35,399	42,423	46,240		
Per capita debt (4/1)	Pesos	64,410	76,615	110,272	123,958		
(5) MUP pension	P Bill.	60	102	160	164	145	162
(6) MUP MOOE + CO	P Bill.	73	106	116	125	214	241
(7) MUP pension + MOOE + CO	P Bill.	133	208	276	289	359	403
Per capita MUP pension (5/1)	Pesos	585	951	1,452	1,470	1,284	1,419
Per capita MUP expend. (7/1)	Pesos	1,297	1,939	2,505	2,590	3,180	3,550

SOURCES: MUP, PENSION, MOOE+CO FROM DOF; PER CAPITA SHARES ARE THE AUTHOR'S COMPUTATIONS.

other reforms. Do not limit the "Serve and protect... our taxpayer-funded pension." Thank you.

Last week, I got data from the DoF on excise tax revenues. Collections from tobacco products are the biggest as the tax rate keeps rising: P35 a pack in 2019, P45 in 2020, P50 in 2021, P55 in 2022, P60 this year and a 5% increase yearly thereafter, or P63 a pack in 2024, P66.15 in 2025 and so on.

Alcohol tax rates are also rising. Sugar-sweetened beverage tax was imposed only in 2018 under the TRAIN law of 2017. Petroleum excise tax is vanishing because all oil players have shifted to imports since 2021, and the small tax collections in 2022 came from the remaining inventory.

One big and noticeable item showed up in the DoF data — revenues from tobacco taxes have declined for the first time, from P179 billion in 2021 to P160 billion in 2022. Then I computed

the percent share of tobacco and alcohol, the Budget of Expenditures and Sources of Financing projections in August (or July) of the same year's share to actual. The DoF has over-projected revenues from tobacco tax — P210 billion versus P160 billion actual, or a ratio of 131% (Table 2).

The big drop in tobacco tax is mainly a result of worsening smuggling and illicit trade in the country. I personally saw cigarettes sold in western Pangasinan early this year at only P40 a pack. These were 100% illicit products because the retail price was lower than the tax at P60 pack, and there were no graphic warnings. And these were openly sold in mom-and-pop stores.

The control of illicit trade, which is economic sabotage, is mainly a function of local governments, DoF agencies and the Philippine National Police and Philippine Coast Guard. They have a huge budget — the police had P190-P192 billion a year in

2021-2023, and the coast guard had P15.4 billion in 2021, P19.3 billion in 2022 and P21.3 billion in 2023.

So this is a case where some uniformed agencies have a huge annual budget, big annual pensions that require higher taxes but are remiss in their function to control smuggling that reduces tax revenues.

Meanwhile, the tax-tax-tax health activists should be happy because their target of reduced smoking is attained. But they may have become unintentional allies of the smugglers, criminals and corrupt enforcers in government because more smokers have shifted to illicit, smuggled tobacco that pay zero tax.

BIENVENIDO S. OPLAS, JR. is the president of Bienvenido S. Oplas, Jr. Research Consultancy Services, and Minimal Government Thinkers. minimalgovtment@gmail.com





PBEd PHILIPPINE
BUSINESS for
EDUCATION

MAP-PBE

ANNUAL JOINT GENERAL MEMBERSHIP MEETINGReshaping the Image of TechVoc

A Project of the MAP Education Committee

May 10, 2023 | Wednesday
11:30 AM to 2:00 PM
Mayuree Ballroom A
DUSIT THANI HOTEL

Speaker:

Atty. DANILO P. CRUZ
Director General
Technical Education and Skills
Development Authority (TESDA)



Registration Fees		
MAP Member FREE	PBE	Member FREE <small>(limited seats only)</small>
		Guest P2,000



Please register thru the link below:
https://docs.google.com/forms/d/e/1FAIpQLSfoWG-fLKl5Z_5368MNbn1mUgsr9vOHZ1sZblDzvp_3seAj81w/viewform?usp=sf_link

MINI-GMM and ECONOMIC BRIEFING IN CEBU

MAY 12, 2023 | FRIDAY

11:30 AM - 2:30 PM

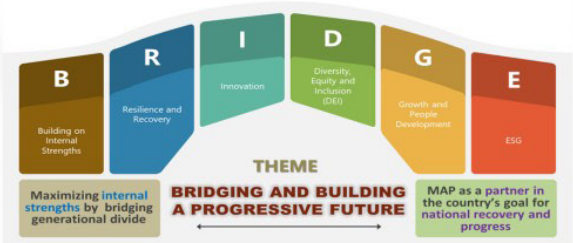
**Sampaguita Ballroom
SEDA AYALA CENTER CEBU**



DR. CIELITO "CIEL" F. HABITO

CHAIR, BRAIN TRUST, INC.

GOVERNOR-IN-CHARGE, MAP CLUSTER ON RESILIENCE AND RECOVERY



REGISTRATION FEES:	
MAP MEMBER	FREE
PROSPECTIVE MEMBER FROM CEBU	FREE
GUEST	P2,000

SAVE THE DATE REGISTER EARLY

ON A COHESION COURSE

Leading In the Age of Unlimited Possibilities



2023 MAP International CEO Conference
TRANSITION SERIES 2
Tuesday • 12 September 2023
Shangri-La at the Fort

Please register thru the following link:
<https://forms.gle/xonTxE2ArxfGTWdCA>

MAP CEO CONFERENCE 2023 REGISTRATION RATES

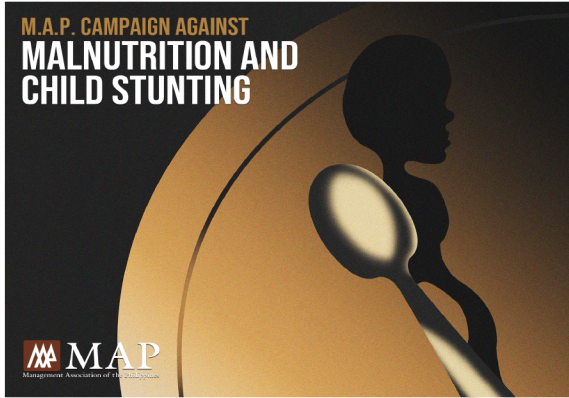
REGISTRATION FEES			
Payment by	MAP Member	Non-MAP Member	Foreign Delegates
April	P6,000	P8,000	\$150
May	P8,000	P10,000	\$200
June	P10,000	P12,000	\$250
July	P12,000	P14,000	\$300
August	P14,000	P16,000	\$350
September	P16,000	P18,000	\$400

Get 1 FREE seat for every 5 seats paid.

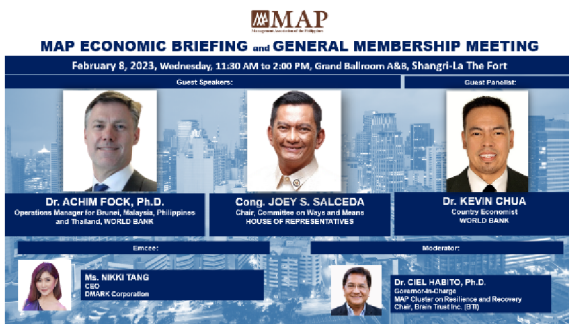
Special Rate for Full-Time Academic and Government Officials

Payment by	MAP Member	Non-MAP Member
June to September	P4,000	P6,000

Please register thru the following link:
<https://forms.gle/xonTxE2ArxfGTWdCA>



April 12, 2023
MAP Campaign against Malnutrition and Child Stunting



February 8, 2023
MAP Economic Briefing and General Membership Meeting (GMM)



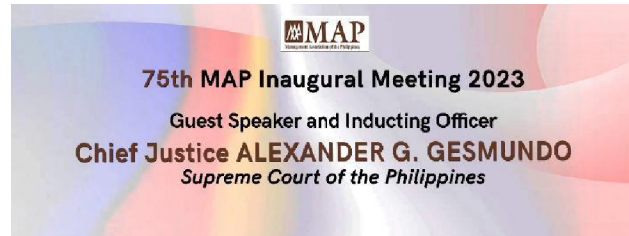
November 22, 2022
MAP Annual General Membership Meeting and "MAP Management Man of the Year 2022" Awarding Ceremony



October 13, 2022
MAP GMM



March 8, 2023
MAP General Membership Meeting (GMM) on International Women's Day



January 31, 2023
MAP Inaugural Meeting 2023 and Induction of MAP 2023 Board of Governors



November 11, 2022
3rd MAP NextGen Conference 2022



September 13, 2022
MAP International CEO Hybrid Conference

MAP PMAP Joint General Membership Meeting

HUMAN CAPITAL: *Be Competitive Or Die!*

Speakers:

Cong. MARK GO
Chairman, House Committee on Higher and Technical Education
House of Representatives

Dr. ANICETO C. ORBETA, JR.
President
Philippine Institute of Development Studies (PIDS)

September 8, 2022, Thursday, 11:45 PM to 2:00 PM, Grand Ballroom A&B, Level 3, Shangri-La at The Fort

**September 8, 2022
MAP – PMAP Joint GMM**

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

MAP General Membership Meeting on "DTI'S PRIORITY PROGRAMS"

Speaker:

Sec. ALFREDO "Fred" E. PASCUAL
Department of Trade and Industry (DTI)

July 14, 2022, Thursday, 12:00 Noon to 2:00 PM
Grand Ballroom A and B, Level 3, Shangri-La at the Fort

July 14, 2022 MAP GMM

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

MAP General Membership Meeting "ICT LEADERSHIP IN OUR NEW WORLD"

JUNE 23, 2022, THURSDAY, 12:30 PM to 2:30 PM via ZOOM

Speakers:

Dr. DAVID R. HARDOON
Managing Director
Abolite Data Innovation

Ms. AILEEN JUDAN JIAO
President and Country General Manager
IBM Philippines, Inc.

Mr. PAUL WHITEN
Cloud Advocate
Red Hat Asia Pacific

Co-Moderators:

Mr. PATRICK D. REIDENBACH
Chief, MAP ICT Committee
President, Cloud@deloitteSolutions, Inc. (US Solutions)

Mr. EDUARDO "teddy" G. SUMULONG
Co-Vice Chair, MAP ICT Committee
Managing Director and CEO, Land Registration Systems, Inc. (LARS)

**June 23, 2022
MAP GMM**

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

SENTIMENT ANALYSIS

AI and Big Data for Reading Collective Minds

Speakers:

Mr. WILSON I. CHUA
Managing Director and Founder
Future Gen International Pte Ltd. (Singapore)

Mr. ROGER DO
CEO
AiroPolitic (Singapore)

Moderator:

Dr. BENITO L. TEEHANKEE
Co-Vice Chair for MAP CEO Academy, MAP HMDC
Professor and Head of the Business for Human Development Network, DLSU

May 2, 2022 MAP Webinar

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

MAP ECONOMIC BRIEFING and GENERAL MEMBERSHIP MEETING

Speakers:

Sec. ARSENIO "Arsi" M. BALISACAN
National Economic and Development Authority (NEDA)

Gov. FELIPE "Phip" M. MEDALLA
Bangko Sentral ng Pilipinas (BSP)

August 19, 2022, Friday, 12:00 Noon to 2:00 PM
Bonifacio Hall, Level 4, Shangri-La at The Fort

August 19, 2022 MAP GMM

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

MAP CEO Academy Panel Discussion

A NEW AGE OF CAPITALISM IN THE PHILIPPINES – Part 2

July 1, 2022, Friday, 10:00 AM to 12:00 Noon via ZOOM

Speaker:

Dr. NICK POBLADOR
A Management and Economics Thought Leader
Rutgers UP Professor of Economics and Management

Co-Moderators:

Mr. VIC MAGDARAAG
Co-Chair for MAP CEO Academy
MAP HMDC

Dr. BEN TEEHANKEE
Co-Vice Chair for Social Justice
MAP ESG Committee
Professor
DLSU

Panelists:

Mr. JOEY BERMUDEZ
Chair
Maybridge Finance and Leasing, Inc.

Mr. CLIFF EALA
President
Synetix's Limited

Ms. ALMA JIMENEZ, President and CEO, Health Solutions Corporation; Prof. DINDO MANHIT, CEO and Managing Director, Stalbase Group

**July 1, 2022
MAP Webinar**

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

MAP General Membership Meeting

INTEGRATING ESG IN THE WAY WE DO BUSINESS

MAY 19, 2022, THURSDAY, 12:30 PM to 2:30 PM via ZOOM

Speakers:

Mr. ANDREW CHAN
Asia-Pacific Leader in ESG
PwC Malaysia

Mr. VINCENT KNEEFEL
Climate Economy Director
PwC Global Exchange

Ms. MA. ANTONIA YULO LOYZAGA
President
National Resilience Council

EMCE:

Ms. AGNES A. GERVACIO
Co-Vice Chair for Environment, MAP ESG Committee
CEO, A&N Navare

Atty. ALEXANDER B. CABRERA
Governance Chair, MAP ESG Committee
Chair, Emerald and ESG Leader
Iris Japan & Co., PwC Philippines

GLA MODERATOR:

Ms. RACQUEL B. CAQUIRAN GAN
Co-Chair for MAP ESG Committee
VP for Investments, Avenir Medical Care, Inc.

May 19, 2022 MAP GMM

GREEN EDSA MOVEMENT **MAP** **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

PROTECTING THE EARTH. PRESERVING OURSELVES.

Doing what we need to do in celebration of Earth Month

Speakers:

Sec. JIM O. SAMPULNA
Secretary
Department of Environment and Natural Resources (DENR)

Atty. ANGELA CONSUELO S. IBAY
Head of Climate Change and Energy Program
World Wide Fund for Nature (WWF)

Moderators:

Ms. ANA MARGARITA MONTIVEROS
PwC Global President and Chair, Reputation & Sustainability Officer
Rotholz Equity Ventures, Inc.

Mr. SANTIAGO F. DUMILAO, JR.
Co-Chair, CLM
Co-Chair, National Association of Credit Lending Agencies in Asia (NACAA)

Ms. RACQUEL B. CAQUIRAN GAN, VP for Investments, Avenir Medical Care, Inc.

April 29, 2022 MAP Webinar

MAP **PUSH FOR CHANGE**
TOWARDS A BETTER FUTURE FOR ALL

MAP CEO Academy Webinar

PUSHING FOR LIVESTOCK INDUSTRY DEVELOPMENT

April 29, 2022, Friday, 3:00 PM to 5:00 PM via ZOOM

Speakers:

Dir. RAQUEL B. ECHAGUE
Director for Resource-Based Industries Service
Board of Investments (BOI)

Mr. DANILO V. FAUSTO
President
DVF Dairy Farms, Inc.

Moderators:

Mr. OSCAR A. TORRES IIIA
Chair, MAP Agribusiness Committee
Chair and CEO, Torre Holdings Corporation

Mr. GEMELIO P. YELLASBEN
Chair, MAP Trade, Investments & Tourism Committee
Chair and CEO, P&M, TransProduce and P&M Shared Services

April 29, 2022 MAP Webinar

Happy Birthday!

to the following MAP members who are celebrating their birthdays within May 2023

May 1

Ms. REZA DADUFALZA GOYENECHE
Senior Commercial Officer, Royal Danish Embassy, Manila

May 2

Ms. MARIA VICTORIA “Vicky” P. AGORRILLA
Chair and President, NCR Corporation (Philippines)

Dr. PERICLES “Ricky” P. DAKAY
President and General Manager, Dakay Construction and Development Corporation

Ms. CATHERINE “Kate” H. LIPANA-GOMEZ
Deals and Corporate Finance, and ESG Partner of Isla Lipana & Co./PwC Philippines

May 3

Mr. SUNG CHON HONG
Chair, Korean International School Philippines, Inc.

May 4

Mr. PETER D. GARRUCHO JR.
Vice Chair, Franklin Baker Company of the Philippines

May 5

Mr. SERGIO “Jun” R. ORTIZ-LUIS JR.
President and CEO, Philippine Exporters Confederation (PhilExport)

May 6

Mr. JOSE MIGUEL ALVARO “Miguel” F. CAMUS
Managing Director, Aviso Valuation and Advisory Corporation

Mr. JUAN ANTONIO “Jay” H. INOCENTES
VP - Property and Casualty, Gotuaco, del Rosario Insurance Brokers, Inc.

Atty. MONICO “Nick” V. JACOB
President and CEO, STI Education Services Group

Mr. JOHN PHILIP “JP” S. ORBETA
Chief Human Resources Officer, Chief Administrative Officer and Chief Risk Officer, ACEN

May 8

Ms. MIGUELITA “Milit” S. BARON
President, Manila Catering Corporation

Mr. RAKESH “Rex” N. DARYANANI
President and CEO, Funtastic International Inc.

Mr. PAUL RAYMOND “Paul” FAVILA
CEO, Citibank

Ms. MA. CYNTHIA C. HERNANDEZ
Executive Director, Public-Private Partnership (PPP Center)

Ms. DONNA MAY “Donna” LINA
President, UBE Media, Inc.

Ms. PATRICIA MAY “May” T. SIY
President and CEO, Philippine Bank of Communications (PBCom)

Atty. CESAR L. VILLANUEVA
Founding Partner, Villanueva Gabionza & Dy Law Offices

May 9

Mr. VICTOR “Junvee” L. VITAL
President and CEO, The Manor Group, Inc.

May 11

Dr. RAUL V. DESTURA
Founder and CEO, Manila HealthTek, Inc.

Ms. LOTIS C. RAMIN
Country President, AstraZeneca Pharmaceutical Philippines

May 12

Mr. ROBERTO “Bob” P. ALINGOG
President and CEO, Ropali Corporation

Ms. RACQUEL “Rac” REYES CAGURANGAN
General Manager, Operations International SOS

Ms. MA. VIRGINIA “Gina” Q. CAMPOS
General Manager, Interpacific Transit, Inc.

Mr. HERMAN T. GAMBOA
Chair and CEO, Data Center Design Corporation

Mr. STEPHEN THOMAS “Tep” S. MISA
Country Head, President and Chair, Amazon Web Services Philippines Inc.

May 13

Dr. PATRICIA “Tatti” B. LICUANAN

May 14

Mr. LUIS GERARDO “Luis” A. LIMLINGAN
Managing Director, Regina Capital Development Corporation

Mr. EDUARDO LUIS “Ed” T. LUY
President and COO, MacroAsia Corporation

Mr. ERNESTO “Ernie” C. SANTIAGO
Director, St. Peter Group

May 15

Mr. ERRAMON “Montxu” I. ABOITIZ
Director, Aboitiz Equity Ventures, Inc.

Atty. RAOUL “Reggie” R. ANGANGCO
Senior Partner and ExCom Member, Villaraza & Angangco (V&A Law)

Mr. GUILLERMO “Gerry” C. CHOA
Chair, Property Company of Friends, Inc.

Dr. ARTHUR “Art” A. DE GUIA
Senior Consultant, First Philippine Holdings Corporation

Mr. ISIDRO “Sid” G. GARCIA
Chair, Trinity Insurance Brokers, Inc.

Mr. JOSEFINO “Bong” M. PALOMA
EVP- Technology, Sales and Marketing, Accent Micro Technologies, Inc. (AMTI)

Mr. RAMAMURTHY “Venkat” VENKATESH
Managing Director, Moog Controls Corporation (Phil. Branch)

Happy Birthday!

to the following MAP members who are celebrating their birthdays within May 2023

May 16

Mr. ANTHONY THOMAS “Tommy” C. ROXAS JR.
Finance Executive Director / CFO, Quantity Solutions Inc.

May 17

Sec. RAFAEL “Raffy” M. ALUNAN III
Independent Director, Pepsi-Cola Products Philippines, Inc. (PCPPI)
Mr. BENSON J. HARI-ONG
EVP and Head of Commercial Lending Group, Sterling Bank of Asia
Usec. CRISTINO “Tito” L. PANLILIO
President, Balibago Waterworks System

May 18

Mr. ALEXANDER “Alex” GRENZ
President and CEO, Allianz PNB Life Insurance, Inc.
Atty. JULITO “Sarge” R. SARMIENTO
President, Makilala Mining Company, Inc.
Atty. J. ANTON “Anton” YAP
President, St. Mutien College

May 19

Mr. RENATO “Bing” T. DE GUZMAN

May 20

Mr. JESUS CARLOS “Charlie” P. VILLASEÑOR
Chair and CEO, PASIA, TransProcure and PASIA Shared Services

May 21

Ms. LOFREDA “Dada” MASIGAN DEL CARMEN
President and CEO, Forecasting and Planning Technologies, Inc. (FPPT)

May 23

Usec. MARIA CATALINA “Cathy” ESTAMO CABRAL
Undersecretary, Department of Public Works and Highways (DPWH)
Mr. JOHN CLIFFORD “Cliff” M. EALA
President, Synerbyte Limited
Mr. HASSAN FARD
Chair and CEO, Trends & Technologies, Inc.
Mr. ENRIQUE “Rick” M. ZALAMEA JR.
President and Actuary, E. M. Zalamea Actuarial Services, Inc.

May 25

Mr. RAPHAEL “Pete” B. FELIX
President and CEO, PHINMA Property Holdings Corporation
Mr. ERIC S. LUSTRE
Head of Trust, UnionBank of the Philippines
Ms. MELANIE “Sandee” C. NG
EVP, Ng Khai Development Corporation

May 26

Sec. VICENTE “Vince/Vincent” S. PEREZ JR.
Chair, Alternergy Holdings Corporation (AHC)

May 27

Dr. MICHAEL “Mike” M. ALBA
President, Far Eastern University (FEU)

May 28

Mr. RICHARD GLENN “Richard” B. ARBOLEDA
Communications and Government Affairs Head, GSK PH

May 29

Mr. MICHAEL GERARD “Mike” DY ENRIQUEZ
President and Chief Investment Officer, Sun Life of Canada Philippines, Inc.
Mr. CHRISTOPHE PHILIPPE MARIE MNU “Christophe” LEJEUNE
General Manager, Sika Philippines, Inc.
Ms. MARIE GRACE “Grace” TEE VERA CRUZ
Country Head, MYTAXI.PH, INC. (GRAB Philippines)

May 30

Ms. CAROLYN “Chestnut” VASQUEZ ANDAYA
President, Automated Technologies, Inc.
Mr. BIENVENIDO “Benny” M. ARAW II
Senior Consultant, EGF Advisory Services, Inc.
Atty. EMMANUEL “Noel” P. BONOAN
Vice Chair and COO, KPMG R. G. Manabat & Co.
Ms. CAROLINA “Chiqui” E. GO
CEO, Mansmith and Fielders, Inc.
Capt. STANLEY “Stan” KUA NG
President and COO, Philippine Airlines (PAL)
Mr. SIMOUN S. UNG
President and CEO, OmniPay, Inc.
Ms. ANNABELLA “Annabel” S. WISNIEWSKI
President, Raintree Partners

May 31

Mr. PAUL RODERICK “Ricky” B. LOPEZ
VP for Sales, Ardent Networks, Inc.

**FOR UPDATES ON MAP'S
FORTHCOMING EVENTS**

Please do the following:



Read the **MAP MEMO**
MAP's weekly e-newsletter



Check your **VIBER**



Check your **EMAILS**
regularly

Contact the  Secretariat for more information through:

Tel.: +632 7751-1151 to 52

E-mail: map@map.org.ph / map.philippines@map.org.ph