



PHILIPPINE ECONOMIC SOCIETY

# 61<sup>st</sup> ANNUAL MEETING AND CONFERENCE

Transforming the Philippine Economy for a  
Prosperous, Resilient, and Inclusive Society

7-8 NOVEMBER 2023 | NOVOTEL MANILA ARANETA CITY



# CONFERENCE PARTNERS





**PHILIPPINE ECONOMIC SOCIETY**  
**61<sup>st</sup> ANNUAL MEETING  
AND CONFERENCE**  
Transforming the Philippine Economy for a  
Prosperous, Resilient, and Inclusive Society  
7-8 NOVEMBER 2023 | NOVOTEL MANILA ARANETA CITY

Attaining sustainable economic growth and transformation has been the proverbial challenge for the Philippines for the last five decades. As we emerge from one crisis to another, hope springs eternal that the collective lessons and learnings we have accumulated will finally lead us to the path towards development and prosperity. However, as each crisis we face intensifies, more and more weaknesses and vulnerabilities are exposed, making it more difficult for the economy to recover and move forward.

The 2023 conference theme centers around the Philippine Development Plan (PDP) 2023-2028. It encourages stakeholders to actively participate in the shared efforts to establish a prosperous, resilient, and inclusive society. The PES conference will highlight strategies that contribute to a transformed, dynamic, vibrant, and resilient Philippine economy. Distinguished speakers will address the perceived challenges faced by different sectors, the necessary structural transformations, and the crucial steps required to ensure the success of the PDP in today's volatile, uncertain, complex, and ambiguous world.



# The Conference AT A GLANCE

## 7 November 2023

7:30-8:30	REGISTRATION			
8:30-9:15	OPENING PLENARY SESSION			
9:20-10:30	PLENARY SESSION I Transforming the Philippine Economy for a Prosperous, Resilient, and Inclusive Society			
10:30-10:40	MORNING BREAK			
10:40-11:40	PLENARY SESSION II Innovation as a Catalyst for Economic Transformation: Challenges and Way Forward for the Philippines (NEDA-sponsored session)			
11:40-12:40	LUNCH			
12:40-2:10	SIMULTANEOUS SESSION A			
	SESSION A1 Understanding Fiscal Policies in the Philippines' Current Socioeconomic Landscape (DBM-DOF Joint session)	SESSION A2 Education, Financial Inclusion and Renewable Energy (ACERD session)	SESSION A3 Understanding Macro Issues with a Micro Focus: Trade, Prices, and Institutions in the Philippines	SESSION A4 Issues in Philippine Economic Growth
2:10-2:20	SESSION A5 Issues in Consumption and Savings	SESSION A6 Labor Markets and Employment	SESSION A7 Poverty and Social Welfare Development	
	POSTER SESSION			
2:20-3:50	SIMULTANEOUS SESSION B			
	SESSION B1 Accelerating Transitions to Sustainable Agriculture (ACIAR session)	SESSION B2 Megaregional Deals and New Trade Trends: Implications to the Philippines (ACERD session)	SESSION B3 Catastrophic Health Payments, and Health and Health-seeking Behavior of the Elderly Filipinos (UPEcon R4D session)	SESSION B4 Designing Competition Policy for Economic Development in Asia
	SESSION B5 Topics in Theoretical and Applied Microeconomics	SESSION B6 International Trade, Education and Wages	SESSION B7 The Informal Sector in Selected NCR Communities: Social Protection, Housing, and Health	SESSION B8 Introducing the BSP's Policy Analysis Model for the Philippines (PAMPh)
3:50-4:00	AFTERNOON BREAK			
4:00-5:00	PLENARY SESSION III The Philippine Economy 2022-2028: Will the Administration's Targets Be Met? (DLSU-sponsored session)			



# The Conference AT A GLANCE

8 November 2023

8:30-10:00	SIMULTANEOUS SESSION C			
	SESSION C1 A Conversation on the Challenges in Economics Education in the Country	SESSION C2 How Modern is Philippine Agriculture and Fisheries? The Agriculture and Fisheries Modernization Act after a Quarter Century	SESSION C3 Financial Markets and Financial Inclusion	SESSION C4 Topics in Public Economics
	SESSION C5 ASEAN and APEC Economic Issues	SESSION C6 After the COVID-19 Pandemic	SESSION C7 Population, Migration, and Economic Development	
10:00-10:10	MORNING BREAK			
10:10-11:40	SIMULTANEOUS SESSION D			
	SESSION D1 Mitigating Learning Poverty for Inclusive Development: Challenges and Actions Moving Forward (NEDA session)	SESSION D2 STI towards Inclusive, Efficient, and Resilient AFF Sector (DOST-PCAARRD session)	SESSION D3 The Way Forward: A Digital, Inclusive and Future-Ready BSP (BSP session)	SESSION D4 Advancing the Philippine Manufacturing Sector for National Prosperity (Stratbase session)
	SESSION D5 Investment Market Outlook (ACERD-First Metro session)	SESSION D6 Topics in Macroeconomics and Trade	SESSION D7 Price Theory and Inflation	
11:40-12:40	LUNCH & GENERAL MEMBERSHIP MEETING			
12:40-1:40	PLENARY SESSION IV Non-Tariff Measures on Key Food Commodities (NEDA/OIDCI/DLSU-sponsored session)			
1:45-2:45	PLENARY SESSION V Digitalization and Competition Policy: Challenges and Opportunities (PCC-sponsored session)			
2:45-2:55	AFTERNOON BREAK			
2:55-3:55	PLENARY SESSION VI Promoting an Inclusive, Innovative, Healthy, and Sustainable Financial Sector (in celebration of the Economic and Financial Literacy Week 2023)			
4:00-4:45	CLOSING PLENARY LECTURE Transforming the Philippine Economy: Towards Inclusive Growth			
4:45-5:00	CLOSING CEREMONIES			
6:00	POST CONFERENCE FELLOWSHIP COCKTAILS (by invitation)			



# The Conference IN DETAIL

**7 November 2023**

7:30-8:30 am	REGISTRATION
<p>8:30-9:15 am</p>          <p>Venue: MONET BALLROOM</p>	<p align="center"><b>OPENING PLENARY SESSION</b></p> <p align="center"><b>Welcome Remarks</b></p> <p align="center">DR. PHILIP ARNOLD P. TUAÑO <i>President, Philippine Economic Society Dean, Ateneo School of Government</i></p> <p align="center"><b>Introduction of the Keynote Address</b></p> <p align="center">DR. AGHAM C. CUEVAS <i>Vice President, Philippine Economic Society Dean, College of Economics and Management, University of the Philippines Los Baños</i></p> <p align="center"><b>Keynote Address</b></p> <p align="center">Transforming the Philippine Economy Toward Inclusive Development</p> <p align="center">HON. ARSENIO M. BALISACAN <i>Socioeconomic Planning Secretary, National Economic and Development Authority Former President, Philippine Economic Society</i></p>
<p>9:20-10:30 am</p>          <p>Venue: MONET BALLROOM</p>	<p align="center"><b>PLENARY SESSION I</b></p> <p align="center"><b>Transforming the Philippine Economy for a Prosperous, Resilient, and Inclusive Society</b></p> <p align="center"><b>Panelists</b></p> <p align="center">DR. CIELITO F. HABITO <i>Professor of Economics, Ateneo de Manila University Former President, Philippine Economic Society</i></p> <p align="center">DR. NDIAME DIOP <i>Country Director for Brunei, Malaysia, Philippines and Thailand, World Bank</i></p> <p align="center">MS. MA. THERESA D. MARCIAL <i>President and CEO, BPI Wealth</i></p> <p align="center"><b>Moderator</b></p> <p align="center">MR. COCO ALCUAZ <i>Executive Director, Makati Business Club</i></p>



# The Conference *IN DETAIL*

## 7 November 2023

10:30-10:40 am	MORNING BREAK
<p data-bbox="192 459 341 480">10:40-11:40 am</p> <p data-bbox="221 610 341 688">Venue: MONET BALLROOM</p>	<p data-bbox="660 289 879 310"><b>PLENARY SESSION II</b></p> <p data-bbox="507 329 1034 402"><b>Innovation as a Catalyst for Economic Transformation: Challenges and Way Forward for the Philippines</b> <i>(NEDA-sponsored session)</i></p> <p data-bbox="725 435 813 456"><b>Speakers</b></p> <p data-bbox="606 467 933 488">USEC. ROSEMARIE G. EDILLON <i>Undersecretary, National Economic and Development Authority Former President, Philippine Economic Society</i></p> <p data-bbox="606 565 933 638">MR. EARL MARTIN S. VALENCIA <i>Founding Adviser National Innovation Center of the Philippines</i></p> <p data-bbox="463 662 1078 735">DR. CHRISTOPHER P. MONTEROLA <i>Head, Asian Institute of Management Aboitiz School of Innovation, Technology, and Entrepreneurship</i></p> <p data-bbox="715 764 826 786"><b>Moderator</b></p> <p data-bbox="457 797 1081 870">ASEC. SARAH LYNNE S. DAWAY-DUCANES <i>Assistant Secretary, National Economic and Development Authority Trustee, Philippine Economic Society</i></p>
11:40-12:40 pm	LUNCH



# The Conference *IN DETAIL*

## Simultaneous Session A

7 November 2023, 12:40-2:10 pm

<p><b><u>SESSION A1</u></b></p> <p>Understanding Fiscal Policies in the Philippines' Current Socioeconomic Landscape (DBM-DOF joint session)</p> <p>Moderator: RENATO E. RESIDE JR. <i>Department of Finance</i></p> <p>Venue: MONET BALLROOM</p>	<p>Digital Transformation Roadmap in Fiscal Policy Formulation and Implementation 2023-2028 TRICIA JOY F. ARROYO <i>Department of Budget and Management</i></p> <p>The Creation and Co-creation of Public Value through the Philippines' Centralized Procurement System ARIELLE R. FAJARDO <i>Department of Budget and Management</i></p> <p>Revisiting the Computation of Shares of LGUs in the National Tax Allotment LIJIE J. DELA MERCED <i>Department of Budget and Management</i></p>
<p><b><u>SESSION A2</u></b></p> <p>Education, Financial Inclusion and Renewable Energy (ACERD session)</p> <p>Moderator: SER PERCIVAL K. PEÑA-REYES <i>Ateneo de Manila University/PES Trustee</i></p> <p>Venue: GAUGUIN</p>	<p>Cost and Quality of Higher Education and the Career Outcomes of College Graduates: The Philippine Case GEOFFREY DUCANES <i>Ateneo de Manila University</i></p> <p>Using Partial Least Squares Structural Equation Modeling to Analyze Financial Literacy, Financial Stress, and Financial Behavior on the State of Indebtedness of Public School Teachers in Select Regions in the Philippines JERIC C. BRIONES &amp; JOSELITO T. SESCON <i>Ateneo de Manila University</i></p> <p>Empirical Analysis of the Relationship between E-Government and ICT Development and Financial Inclusion BENJAMIN E. RADO, JR. <i>Ateneo de Manila University</i></p> <p>TRISTAN A. CANARE <i>Bangko Sentral ng Pilipinas</i></p> <p>Households' Preferences for Alternative Renewable Energy Technologies: An Attribute-based Choice Experiment Survey in Metro Manila, Philippines ROSALINA PALANCA-TAN <i>Ateneo de Manila University</i></p>





# The Conference IN DETAIL

## Simultaneous Session A

7 November 2023, 12:40-2:10 pm

<p style="text-align: center;"><b><u>SESSION A3</u></b></p> <p>Understanding Macro Issues with a Micro Focus: Trade, Prices, and Institutions in the Philippines</p> <p>Moderator: KARL ROBERT L. JANDOC <i>University of the Philippines School of Economics</i></p> <p>Venue: RENOIR</p>	<p>The Cost of Export Bans ANTHONY G. SABARILLO <i>University of the Philippines School of Economics</i></p> <p>Impact of Global Value Chains on the Exchange Rate Elasticity of Trade: A Time-Varying Coefficient Approach ADRIAN R. MENDOZA <i>University of the Philippines School of Economics</i></p> <p>Decomposing Philippine Inflation into Its Demand and Supply Components JAN CARLO B. PUNONGBAYAN <i>University of the Philippines School of Economics</i></p> <p>“The Third Space”: Scale and Technology in the Institutional History of Hospitals MIHARU JAY M. KIMWELL <i>University of the Philippines School of Economics</i></p>
<p style="text-align: center;"><b><u>SESSION A4</u></b></p> <p>Issues in Philippine Economic Growth</p> <p>Moderator: LUISITO C. ABUEG <i>University of the Philippines Los Baños</i></p> <p>Venue: CEZANNE</p>	<p>The Impact of Official Development Assistance on the Regional Economic Growth in the Philippines: A Panel VAR Approach COLEEN ABIGAIL V. VILLALUZ <i>Congressional Policy and Budget Research Department, House of Representatives</i></p> <p>DSGE-based Structural Estimates of the Output Gap in the Philippines LAWRENCE B. DACUYCUY <i>De La Salle University/Former PES President</i></p> <p>The Implications of Defense Expenditure on Philippine Economic Growth JULIA ROCIO S. GATDULA <i>University of Asia and the Pacific</i></p> <p>Towards Greater Efficiency: Estimating the Philippines’ Total Factor Productivity Growth and its Determinants CHARLES JOHN P. MARQUEZ <i>Bangko Sentral ng Pilipinas</i></p>



# The Conference IN DETAIL

## Simultaneous Session A

7 November 2023, 12:40-2:10 pm

<p><b><u>SESSION A5</u></b></p> <p>Issues in Consumption and Savings</p> <p>Moderator: JOVI C. DACANAY <i>School of Economics, University of Asia and the Pacific PES Trustee</i></p> <p>Venue: VAN GOGH</p>	<p><b>Balancing Kids and Elders – Modelling Consumption Growth with the Change in Population Structure</b> EDUARDO EZEKIEL S. DENZON <i>Ateneo de Manila University</i></p> <p><b>Effects of Microfinance Borrowings on Household Income and Consumption in Barangay Malitbog, Minalabac, Camarines Sur</b> ANTHONY JAMES C. ALBIS <i>Ateneo de Naga University</i></p> <p><b>Decomposing Crowding Out Effect in the Philippines: Leveraging Fiscal Policy to Drive Inclusive Growth</b> VIORY YVONNE T. JANE0 &amp; ALYSSAMAE A. NUÑEZ <i>University of Asia and the Pacific</i></p> <p><b>The Great Indian Savings Puzzle</b> CHETAN GHATE <i>Institute of Economic Growth, Delhi, India</i></p>
<p><b><u>SESSION A6</u></b></p> <p>Labor Markets and Employment</p> <p>Moderator: MARITES M. TIONGCO <i>School of Economics, De La Salle University PES Treasurer</i></p> <p>Venue: DEGAS</p>	<p><b>The Impact of Scholarships on TVET and Labor Outcomes in the Philippines</b> MICHAEL R. CABALFIN <i>Department of Finance</i></p> <p><b>Context-specific Barriers Affecting Women’s Access to Decent Work in the Philippines</b> ALBERT E. LAMBERTE <i>De La Salle University</i></p> <p><b>Gender pay gap footprints of international trade</b> RACHEL C. REYES <i>The University of Sydney/Western Sydney University</i></p> <p><b>Impact of Typhoons on the Labor Market: The Case of Typhoon Haiyan in the Philippines</b> JITAE KIM <i>Seoul National University</i></p>



## The Conference IN DETAIL

### Simultaneous Session A

7 November 2023, 12:40-2:10 pm

<p><b><u>SESSION A7</u></b></p> <p>Poverty and Social Welfare Development</p> <p>Moderator: JUSTIN CHAN <i>University of the Philippines School of Economics</i></p> <p>Venue: PISSARRO</p>	<p>Determinants of Poverty in Rural and Urban Philippines ERIC M. MATO <i>Mindanao State University-Iligan Institute of Technology</i></p> <p>Does Pantawid Pamilya Reduce Incentive to Work Abroad: Evidence from a Randomized Controlled Trial HARVEY M. NIERE <i>Mindanao State University-Marawi</i></p> <p>The Determinants of Child Malnutrition in Association of Southeast Asian Nations (ASEAN) from Year 2010-2020 PRINCESS MAE GONJOB, SITTE ASNAIRA MINDALANO, RASHIDA MUSANIP &amp; SWEET PATRICE ULJER <i>Mindanao State University-Iligan Institute of Technology</i></p> <p>An Economic Evaluation of the Use of Non-combusted Alternatives Using a Cost of Illness Approach: The Philippine Case CHRISTOPHER JAMES R. CABUAY <i>School of Economics, De La Salle University</i></p>
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# The Conference *IN DETAIL*

## Poster Session

7 November 2023, 2:10-2:20 pm

### POSTERS

Determinants of Financial Security of Overseas Filipino Workers' Dependents (OFWDs): An Analysis of Remittance Management of OFWDs in Region 12

WILMA A. MERCADO

*Notre Dame of Marbel University*

Do College Students Value Coral Reefs: A Case of UP Visayas Students

CANNEE JANE S. SONIDO

*University of the Philippines Visayas*

The Contributions of Social Pension to the Indigent Senior Citizens in Daraga Albay

ROSE VANNETTE R. QUIRAS & FEBIE ROVINNE G. MANCION

*Bicol University*

Characterizing the Indigenous Economy in the Cordillera Administrative Region: A Scoping Review

GENEVERE M. DOMINGUEZ

*Centers of Distinction on Indigenous and Local Knowledge*

Policy Implications and Learnings from Estimating Losses Due to Pandemic from Puerto Princesa Underground River (UNESCO heritage site)

JHAYVAN EVE R. QUITOY

*University of the Philippines Visayas*

Venue:

MONET BALLROOM  
LOBBY

Scenario Approach on the Effects of Increasing GDP and Share of Renewable Energy on Carbon Dioxide Emissions using Kaya Identity and EKC

JAMES BENEDICT CUESTA, EDWARD JOSH CRUZADO,  
PRINCESS CAMILA MARTINEZ & STEPHANIE NOLING

*De La Salle University*



# The Conference IN DETAIL

## Simultaneous Session B

7 November 2023, 2:20-3:50 pm

<p style="text-align: center;"><b><u>SESSION B1</u></b></p> <p>Accelerating Transitions to Sustainable Agriculture (ACIAR session)</p> <p>Moderator: MICO MARIZ C. CASTRO <i>University of the Philippines Mindanao</i></p> <p>Venue: MONET BALLROOM</p>	<p>Regional Life-Cycle Assessment for Estimating Greenhouse Gas Emissions from Rice production in the Philippines LEMUEL PRECIADOS <i>Visayas State University</i></p> <p>Technical and Economic Evaluation of Selected Technologies in Mango Production: A Case in Island Garden City of Samal, Philippines LEIZEL B. SECRETARIA <i>College of Science and Mathematics, University of the Philippines Mindanao</i></p> <p>Citrus Squeeze: Calamansi Value Chain Analysis on Homonhon Island, Philippines HADASHA N. BONGAT <i>Visayas State University</i></p> <p>Promoting Inclusion through Co-design: An Approach to Leverage Gender Equity in a Philippine Cacao Value Chain MIA BARBARA ARANAS <i>Department of Science and Technology-Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development</i></p>
<p style="text-align: center;"><b><u>SESSION B2</u></b></p> <p>Megaregional Deals and New Trade Trends: Implications to the Philippines (ACERD session)</p> <p>Moderator: GERALD GRACIUS Y. PASCUA, <i>Department of Economics, Ateneo de Manila University</i></p> <p>Venue: GAUGUIN</p>	<p>The Effects of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership on Philippine Employment and Earnings: A Computable General Equilibrium Approach ROLLY CZAR JOSEPH T. CASTILLO <i>Labor Education and Research Network/ Department of Economics, Ateneo de Manila University</i></p> <p>CYMON KAYLE LUBANGCO <i>Banko Sentral ng Pilipinas/ Department of Economics, Ateneo de Manila University</i></p> <p>Digital Services Trade Liberalization in the Philippines under the Regional Comprehensive Economic Partnership Agreement GERALD GRACIUS Y. PASCUA <i>Department of Economics, Ateneo de Manila University</i></p> <p>The Rise of Online Labor Platforms in ASEAN: Implications on Post-pandemic Recovery and Structural Transformation LEONARDO A. LANZONA, JR. <i>Department of Economics, Ateneo de Manila University</i></p> <p>Scaling up MSMEs: Do Competition and Industrial Policies Matter? MARIBEL DAÑO-LUNA <i>University of Sydney</i></p>



# The Conference *IN DETAIL*

## Simultaneous Session B

7 November 2023, 2:20-3:50 pm

<p><b><u>SESSION B3</u></b></p> <p>Catastrophic Health Payments, and Health and Health-seeking Behavior of the Elderly Filipinos (UPecon R4D session)</p> <p>Moderator: JOSEPH J. CAPUNO University of the Philippines</p> <p>Venue: RENOIR</p>	<p><b>Which Diseases Drive Catastrophic Health Payments of Households?: Results from the National Health Expenditure Survey</b> ALELI KRAFT <i>University of the Philippines</i></p> <p><b>Association of Economic Wellbeing and Sarcopenia among Older Filipinos</b> MARK RYAN B. PAGUIRIGAN <i>University of the Philippines</i></p> <p><b>Leveraging Probability Distortion to Target Prevention?: A Lottery Experiment on Cardiovascular Risk</b> JOSEPH J. CAPUNO <i>University of the Philippines</i></p>
<p><b><u>SESSION B4</u></b></p> <p>Designing Competition Policy for Economic Development in Asia</p> <p>Moderator: MAJAH-LEAH V. RAVAGO <i>Ateneo de Manila University/ Former PES President</i></p> <p>Venue: CEZANNE</p>	<p><b>The Structure, Conduct, and Performance of Competition Agencies in Asia</b> MAJAH-LEAH V. RAVAGO <i>Department of Economics, Ateneo de Manila University/ Former PES President</i></p> <p><b>The Impact of Competition on Poverty and Inequality: The Philippine Case using a Microsimulation Method</b> KARL ROBERT L. JANDOC <i>University of the Philippines School of Economics</i></p> <p><b>An Effective Regulatory Environment to Foster Domestic Market Competition in Asia</b> ROBERTO MARTIN NOLAN GALANG <i>John Gokongwei School of Management, Ateneo de Manila University</i></p>



## The Conference IN DETAIL

### Simultaneous Session B

7 November 2023, 2:20-3:50 pm

<p><b><u>SESSION B5</u></b></p> <p>Topics in Theoretical and Applied Microeconomics</p> <p>Moderator: BENJAMIN RADO C JR., <i>Philippine Competition Commission/ Ateneo de Manila University</i></p> <p>Venue: VAN GOGH</p>	<p><b>Human Agency in Microeconomics and Game Theory: Goodbye to Homo economicus (For teachers of Microeconomics and Game Theory)</b> RAUL V. FABELLA <i>University of the Philippines School of Economics/ Asian Institute of Management</i></p> <p><b>Group Size, Task Complexity, and Payoffs as Drivers of Productivity: Experimental Evidence</b> BENJAMIN RADO C JR. <i>Philippine Competition Commission/ Ateneo de Manila University</i></p> <p><b>Predicting Anti-coastal Reclamation Engagement: A Logistic Regression Analysis of Philippine Mainline Protestant Church-members in Bacolod City, Negros Occidental</b> JERICHO A. TRIO <i>University of the Philippines Visayas</i></p>
<p><b><u>SESSION B6</u></b></p> <p>International Trade, Education and Wages</p> <p>Moderator: ALELLIE B. SOBREVIÑAS <i>School of Economics, De La Salle University</i></p> <p>Venue: DEGAS</p>	<p><b>The Global Value Chain Effects of RCEP: Estimating the Impact on the Competitiveness of Philippine Sectors</b> CAESAR B. CORORATON <i>Angelo King Institute, De La Salle University</i></p> <p><b>Does Regulatory Distance Affect Trade? Evidence from Philippine Manufactured Exports to the RCEP Region</b> EVA MARIE D. ARAGONES <i>School of Economics, De La Salle University</i></p> <p><b>The Influence of Vocational Education and Training on Employment Prospect of the ALS Graduates: An Impact Evaluation Study</b> MARTHA JOY J. ABING <i>Mindanao State University-Iligan Institute of Technology</i></p> <p><b>Measuring Sectoral “Minimum” Wages Based on Labor Productivities and Wage Shares in GDP from the Input-Output Accounts: An Illustration for the Philippines</b> JESUS C. DUMAGAN <i>School of Economics, De La Salle University</i></p>



# The Conference *IN DETAIL*

## Simultaneous Session B

7 November 2023, 2:20-3:50 pm

### SESSION B7

The Informal Sector  
in Selected NCR  
Communities:  
Social Protection,  
Housing, and Health

Moderator:

JOSELITO T. SESCON  
*Institute of Philippine  
Culture, Ateneo de  
Manila University*

Venue:

PISSARRO

The Informal Working Class and Social Protection from Below  
MELISSA Q. NAVARRA & JESSICA SANDRA R. CLAUDIO  
*Institute of Philippine Culture, Ateneo de Manila University*

Housing the Urban Poor: A Social Policy - People's Reality Mismatch  
MARY RACELIS & RHEA MANINGO  
*Institute of Philippine Culture, Ateneo de Manila University*

Discrimination and Universality: How discriminatory measures  
threaten the Universal Health Care Act's promise of universality

ALFREDO R. MELGAR  
*Likhaan*

Discussant:

PHILIP ARNOLD P. TUAÑO  
*Ateneo School of Government/  
PES President*

### SESSION B8

Introducing the BSP's  
Policy Analysis Model  
for the Philippines  
(PAMPh)

Moderator:

JAN CHRISTOPHER  
G. OCAMPO,  
*Bangko Sentral ng  
Pilipinas*

Venue:

MATISSE

Overview of the BSP's Forecasting and Monetary Policy  
Decision-making Process

DENNIS M. BAUTISTA  
*Bangko Sentral ng Pilipinas*

Model Structure and Properties of the PAMPh

PAUL REIMON R. ALHAMBRA, ROSEMARIE A. AMODIA &  
SARAH JANE A. CASTAÑARES  
*Bangko Sentral ng Pilipinas*

Policy and Alternative Scenarios and Future Plans for the PAMPh

JASMIN E. DACIO  
*Bangko Sentral ng Pilipinas*





## The Conference IN DETAIL

**7 November 2023**

3:50-4:00 pm	AFTERNOON BREAK
<p data-bbox="215 375 347 399">4:00-5:00 pm</p> <p data-bbox="224 630 347 708">Venue: MONET BALLROOM</p>	<p data-bbox="660 298 887 319"><b>PLENARY SESSION III</b></p> <p data-bbox="572 337 975 407"><b>The Philippine Economy 2022-2028: Will the Administration's Targets Be Met?</b> <i>(DLSU-sponsored session)</i></p> <p data-bbox="735 456 811 477"><b>Speaker</b></p> <p data-bbox="675 488 874 509">DR. JESUS FELIPE <i>Distinguished Professor</i> <i>School of Economics, De La Salle University</i></p> <p data-bbox="723 613 824 634"><b>Moderator</b></p> <p data-bbox="559 646 987 716">MR. EMILIO S. NERI, JR. <i>Lead Economist, Bank of the Philippine Islands</i> <i>Former President, Philippine Economic Society</i></p>



# The Conference *IN DETAIL*

## Simultaneous Session C

8 November 2023, 8:30-10:00 am

### SESSION C1

A Conversation on  
the Challenges in  
Economics Education  
in the Country

Moderator:  
AGHAM C. CUEVAS  
*University of the  
Philippines Los Baños/  
PES Vice President*

Venue:  
MONET BALLROOM

### INTERLOCUTORS

JOSE V. CAMACHO JR.  
*University of the Philippines Los Baños  
Former PES President*

CATHERINE ROWEEN C. ALMADEN  
*Northern Bukidnon State College/  
PES Regional Representative*

RUBEN JR. NAYVE  
*Adamson University*

LAWRENCE B. DACUYCUY  
*De La Salle University/Former PES President*

### SESSION C2

How Modern is  
Philippine Agriculture  
and Fisheries? The  
Agriculture and  
Fisheries Modernization  
Act after a Quarter  
Century

Moderator:  
ROEHLANO M.  
BRIONES  
*Philippine Institute for  
Development Studies*

Venue:  
GAUGUIN

Is Agriculture and Fisheries Ascending the Value-Added Ladder?:  
The State of Agricultural Value Chains in the Philippines

KARLO FERMIN ADRIANO  
*Department of Finance*

Is Food Supply Accessible, Affordable, and Stable? The State of  
Food Security in the Philippines

IVORY MYKA GALANG  
*Philippine Institute for Development Studies*

How Modern is Philippine Agriculture and Fisheries?:  
Synthesis Report

ROEHLANO BRIONES  
*Philippine Institute for Development Studies*



## The Conference IN DETAIL

### Simultaneous Session C

8 November 2023, 8:30-10:00 am

<p><b><u>SESSION C3</u></b></p> <p>Financial Markets and Financial Inclusion</p> <p>Moderator: LUISITO C. ABUEG <i>University of the Philippines Los Baños</i></p> <p>Venue: RENOIR</p>	<p>Financial Inclusion and the Role of Financial Literacy in the Philippine MARY GRACE R. AGNER <i>University of Asia and the Pacific</i></p> <p>Unpacking the Determinants of Financial Resilience: An Exploration of World Bank Global Financial Inclusion (Findex) Microdata for the Philippines MARY KRYSLETTE C. BUNYI <i>Bangko Sentral ng Pilipinas</i></p> <p>Developing the Philippine Composite Index of Financial Stress MA. ELLYSAH JOY T. GULIMAN <i>Bangko Sentral ng Pilipinas</i></p>
<p><b><u>SESSION C4</u></b></p> <p>Topics in Public Economics</p> <p>Moderator: JAIMIE KIM ARIAS <i>University of the Philippines Los Baños</i></p> <p>Venue: CEZANNE</p>	<p>Capitalization of Public Services and Amenities in Highly Urbanized Cities in the Philippines SHOBIE L. SALAZAR <i>National Economic and Development Authority-Caraga Region</i></p> <p>Do Joint Ventures Improve the Service Delivery of Water Districts? Analysis using Panel Data LANCE PATRICK C. PANGILINAN <i>Ateneo de Manila University</i></p> <p>Causality between Government Revenues and Expenditures and Macroeconomic Indicators in the Philippines: A Vector Autoregressive Analysis ANTHONY ARVIN SALAZAR <i>Congressional Policy and Budget Research Department, House of Representatives</i></p> <p>An Empirical Analysis of the Factors Affecting Real Property Tax Collection in the Philippine Cities JHOANNE E. AQUINO <i>Congressional Policy and Budget Research Department, House of Representatives</i></p>



# The Conference *IN DETAIL*

## Simultaneous Session C

8 November 2023, 8:30-10:00 am

<p><b><u>SESSION C5</u></b></p> <p>ASEAN and APEC Economic Issues</p> <p>Moderator: PETER L. U <i>University of Asia and the Pacific/Former PES President</i></p> <p>Venue: VAN GOGH</p>	<p>Bank Stability and Market Concentration in the Emerging Capital Markets of the ASEAN JOVI C. DACANAY <i>University of Asia and the Pacific/PES Trustee</i></p> <p>Assessing Current Account Sustainability and its Determinants through a Panel Regression Analysis: the Case of the Philippines and Select ASEAN Economies ANNA ROSE D. ESGUERRA <i>Bangko Sentral ng Pilipinas</i></p> <p>The Determinants of Digital Competitiveness in Asia-Pacific Economic Cooperation (APEC) Economies from 2017-2021 ELLENE MAE Y. CABILLO, ALINA MAY GAIA S. CLOSAS, MISSHIAMAE C. COCA &amp; JERAHMEEL C. DUTERTE <i>Mindanao State University-Iligan Institute of Technology</i></p>
<p><b><u>SESSION C6</u></b></p> <p>After the COVID-19 Pandemic</p> <p>Moderator: ANTHONY G. SABARILLO <i>University of the Philippines School of Economics</i></p> <p>Venue: DEGAS</p>	<p>Estimating Excess Mortality due to COVID-19 in the Philippines RUTCHER M. LACAZA <i>Congressional Policy and Budget Research Department, House of Representatives</i></p> <p>The Importance of Existing Social Protection Programs for Mental Health in Pandemic Times TERESA S. MOLINA <i>University of Hawaii at Manoa, USA</i></p> <p>Did People Spend Less During the COVID-19 Pandemic?: Evidence from Household Expenditure Survey in the Philippines GAY MARGARETT A. GANGE <i>University of the Philippines Visayas</i></p> <p>Declining Business Cycle and Financial Cycle During the COVID-19 Pandemic: Estimates for Five ASEAN Economies LAURA B. FERMO <i>Bangko Sentral ng Pilipinas</i></p>



## The Conference IN DETAIL

### Simultaneous Session C

8 November 2023, 8:30-10:00 am

<p><b><u>SESSION C7</u></b></p> <p>Population, Migration, and Economic Development</p> <p>Moderator: CRISTINA M. BAUTISTA <i>Department of Economics, Ateneo de Manila University</i></p> <p>Venue: PISSARRO</p>	<p>Assessing the Impact of Province Creation in Post-War Philippines PRINCE CHRISTIAN R. CRUZ <i>University of the Philippines School of Economics</i></p> <p>The Impact of Migration in the Philippines: What About Those Left Behind? NEIL FIDELLE G. LOMIBAO <i>Bangko Sentral ng Pilipinas</i></p> <p>Remittances for Entrepreneurship Development: A Theoretical Perspective MISHAEL JOY S. BARRERA <i>Ritsumeikan University, Japan</i></p> <p>Determinants of Brain Drain: A Panel Data Analysis of Selected Countries from 2012-2022 JUNRIE C. VEDRA, HONEY MAE E. BERUELA, ADAMARI D. VILLARICO &amp; DIANE MAE P. SANGGA <i>Mindanao State University-Iligan Institute of Technology</i></p>
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### Simultaneous Session D

8 November 2023, 10:10-11:40 am

<p><b><u>SESSION D1</u></b></p> <p>Mitigating Learning Poverty for Inclusive Development: Challenges and Actions Moving Forward (NEDA session)</p> <p>Moderator: RAMON P. LOGOC <i>National Economic and Development Authority</i></p> <p>Venue: MONET BALLROOM</p>	<p>Speakers</p> <p>SARAH LYNNE S. DAWAY-DUCANES <i>National Economic and Development Authority/PES Trustee</i></p> <p>GIRLIE GRACE J. CASIMIRO-IGTIBEN <i>National Economic and Development Authority</i></p> <p>KAROL MARK YEE <i>The Second Congressional Commission on Education</i></p> <p>ANICETO C. ORBETA JR. <i>Philippine Institute for Development Studies</i></p>
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# The Conference *IN DETAIL*

## Simultaneous Session D

8 November 2023, 10:10-11:40 am

### SESSION D2

STI towards Inclusive,  
Efficient, and Resilient  
AFF Sector  
(DOST-PCAARRD  
session)

Moderator:

MONICA B. CASTILLO  
*DOST-Philippine Council  
for Agriculture, Aquatic  
and Natural Resources  
Sector Research and  
Development*

Venue:  
GAUGUIN

**Comparative Analysis of Profit Efficiency among Custom Hiring  
Service Providers for Rice Farming in the Philippines**

JAYSON S. CABRAL  
*College of Economics and Management,  
University of the Philippines Los Baños*

**Fisher's Preference for a Mobile Traceability Platform in Davao  
Region, Philippines**

MIKO MARIZ C. CASTRO  
*School of Management, University of the Philippines Mindanao*

**Application of Water Evaluation and Planning (WEAP) for Lake  
Management of Sampaloc Lake in San Pablo City, Laguna, Philippines**

FRANCIS JOHN F. FADEROGAO  
*College of Public Affairs and Development,  
University of the Philippines Los Baños*

**Challenging Traditional Project Proposal Design and Implementation  
for Equitable and Inclusive Agriculture, Aquatic, and Natural  
Resources (AANR) Research and Development Projects**

BLESSHE L. QUERIJERO  
*University of the Philippines Los Baños*

**Rapporteur:**

MALEN MAREE A. HORIGUE  
*DOST-PCAARRD*

### SESSION D3

The Way Forward: A  
Digital, Inclusive and  
Future-Ready BSP  
(BSP session)

Moderator:

FAITH CHRISTIAN  
Q. CACNIO,  
*Bangko Sentral ng  
Pilipinas/  
Former PES President*

Venue:  
RENOIR

**Economic Crises in the Philippines: 1950s-1970s**

FRANCISCO G. DAKILA, JR., VIC K. DELLORO &  
JADE ERIC T. REDOBLADO  
*Bangko Sentral ng Pilipinas*

**Reflections and Projections: The BSP's Journey in Facilitating an  
Inclusive Digital Economy**

EDNA C. VILLA  
*Bangko Sentral ng Pilipinas*

**Future-Proofing the Banking System Through Enabling and  
Responsive Regulatory Environment**

MARIA CYNTHIA M. SISON  
*Bangko Sentral ng Pilipinas*



# The Conference IN DETAIL

## Simultaneous Session D

8 November 2023, 10:10-11:40 am

<p><b><u>SESSION D4</u></b></p> <p>Advancing the Philippine Manufacturing Sector for National Prosperity (Stratbase session)</p> <p>Moderator: MARY JOYCE ILAS <i>Stratbase ADR Institute</i></p> <p>Venue: CEZANNE</p>	<p>Introduction and Opening Remarks VICTOR ANDRES C. MANHIT <i>Stratbase ADR Institute</i></p> <p><b>KEYNOTE ADDRESS:</b> Improving the Business Environment for the Growth of the Manufacturing Sector ERNESTO M. PERNIA <i>University of the Philippines School of Economics/ National Economic and Development Authority (former) Former PES President</i></p> <p>Enhancing Relations with the Philippines' Strongest Economic Partners RONALD HOLMES <i>Pulse Asia Research, Inc.</i></p> <p>Empowering Domestic-Oriented Enterprises SER PERCIVAL K. PEÑA-REYES <i>Ateneo Center for Economic Research and Development/ PES Trustee</i></p> <p>Deciphering End-to-End Supply Chain Costs in the Philippines <i>blueFocus Consulting of Spain</i></p> <p>Developing the Workforce in a Rapidly Changing World VICENTE B. PAQUEO <i>Stratbase ADR Institute</i></p> <p>Harnessing the Manufacturing Sector for Economic Growth ROBERTO BATUNGBACAL <i>Samahan sa Pilipinas ng mga Industriya Kimika (former)/ American Chamber of Commerce of the Philippines (former)</i></p>
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# The Conference *IN DETAIL*

## Simultaneous Session D

8 November 2023, 10:10-11:40 am

### SESSION D5

Investment  
Market Outlook  
(ACERD-First Metro  
session)

Moderator:  
ALVIN P. ANG  
*Department of  
Economics, Ateneo de  
Manila University/  
Former PES President*

Venue:  
VAN GOGH

**Investment Market Outlook and Stock Picks**  
MARK ANGELES & ESTELLA DHEL VILLAMIEL  
*First Metro Securities Research*

### SESSION D6

Topics in  
Macroeconomics  
and Trade

Moderator:  
LEONARDO LANZONA  
*Department of  
Economics, Ateneo de  
Manila University*

Venue:  
DEGAS

**Macroeconomic Effects of Temperature Shocks in the Philippines:  
Evidence from Impulse Responses by Local Projections**  
RANELLE JASMIN L. ASI & DYAN ROSE L. MANDAP  
*Bangko Sentral ng Pilipinas*

**Regional Comprehensive Economic Partnership: An Analysis of the  
Extent of Preference Erosion of the Philippines in the Import Markets  
of China, Japan, and South Korea**  
JOSE ANTONIO E. RAMIREZ  
*University of Asia and the Pacific*

**The Impact of Export Promotion Policies on Export Performance**  
GONZALO VARELA  
*World Bank, Philippines*





# The Conference *IN DETAIL*

**Simultaneous Session D**

**8 November 2023, 10:10-11:40 am**

**SESSION D7**

Price Theory  
and Inflation

Moderator:  
JEFFERSON ARAPOC  
*University of the  
Philippines Los Baños*

Venue:  
PISSARRO

**Price Effects of Increasing the Minimum Wage: Evidence from  
Regions in the Philippines**

MICHAEL B. BATU  
*University of the Fraser Valley, Canada*

**Impact of Cash Remittances Received from Abroad on the  
Provincial Consumer Price Index**

CHARLS DARWIN E. DEIMOY  
*University of the Philippines School of Economics*

**Estimating the Price Elasticity of Demand for Soft Drinks  
in the Philippines**

EDREI Y. UDAUNDO  
*Congressional Policy and Budget Research Department,  
House of Representatives*



# The Conference *IN DETAIL*

**8 November 2023**

<p>11:40-12:40 pm</p> <p>Venue: MONET BALLROOM</p>	<p><b>LUNCH &amp; GENERAL MEMBERSHIP MEETING</b></p> <p><b>President's Report</b> DR. PHILIP ARNOLD P. TUAÑO</p> <p><b>Treasurer's Report</b> DR. MARITES M. TIONGCO</p> <p><b>Membership Report</b> <b>Oath-Taking of New PES Members</b> <b>Recognition of Institutional Members</b> DR. ALICE JOAN G. FERRER (PES Secretary)</p>
<p>12:40-1:40 pm</p> <p>Venue: MONET BALLROOM</p>	<p><b>PLENARY SESSION IV</b></p> <p><b>Non-Tariff Measures on Key Food Commodities</b> <i>(NEDA/OIDCI/DLSU-sponsored session)</i></p> <p><b>Presentation</b> Assessment of The Welfare Impacts of Potentially Trade-Restrictive Non-Tariff Measures (NTM) on Key Agricultural/Food Commodities DR. CAESAR CORORATON <i>Senior Research Fellow, Angelo King Institute, De La Salle University</i></p> <p><b>Panel Discussion</b> USEC. MERCEDITA SOMBILLA <i>Undersecretary for Policy, Planning and Regulations, Department of Agriculture</i></p> <p>MR. JESUS CHAM <i>President Emeritus, Meat Importer and Traders Association</i></p> <p>DEPARTMENT OF FINANCE</p> <p><b>Closing Remarks</b> MR. HERMAN ONGKIKO <i>President, Orient Integrated Development Consultants, Inc.</i></p>



# The Conference IN DETAIL

8 November 2023

<p>1:45-2:45 pm</p> <p>Venue: MONET BALLROOM</p>	<p style="text-align: center;"><b>PLENARY SESSION V</b></p> <p style="text-align: center;"><b>Digitalization and Competition Policy: Challenges and Opportunities</b> <i>(PCC-sponsored session)</i></p> <p style="text-align: center;"><b>Panelists</b></p> <p style="text-align: center;">MR. LITO VILLANUEVA <i>Founding Chairman, Fintech Alliance</i></p> <p style="text-align: center;">USEC. RAFAELITA ALDABA <i>Undersecretary, Department of Trade and Industry</i></p> <p style="text-align: center;">ATTY. JOSE JESUS DISINI <i>Associate Professor, University of the Philippines College of Law</i></p> <p style="text-align: center;"><b>Moderator</b></p> <p style="text-align: center;">ATTY. FERDINAND M. NEGRE <i>Commissioner, Philippine Competition Commission</i></p>
<p>2:45 - 2:55 pm</p>	<p style="text-align: center;">AFTERNOON BREAK</p>
<p>2:55-3:55 pm</p> <p>Venue: MONET BALLROOM</p>	<p style="text-align: center;"><b>PLENARY SESSION VI</b></p> <p style="text-align: center;"><b>Promoting an Inclusive, Innovative, Healthy, and Sustainable Financial Sector</b> <i>(in celebration of the Economic and Financial Literacy Week 2023)</i></p> <p style="text-align: center;"><b>Panelists</b></p> <p style="text-align: center;">DR. V. BRUCE J. TOLENTINO <i>Monetary Board Member, Bangko Sentral ng Pilipinas</i></p> <p style="text-align: center;">DR. JOSELITO R. BASILIO <i>Principal Economist, Department of Budget and Management</i></p> <p style="text-align: center;">FR. ANTON C.T. PASCUAL <i>Chair, Union of Metro Manila Cooperatives</i></p> <p style="text-align: center;"><b>Moderator</b></p> <p style="text-align: center;">MR. EMILIO S. NERI, JR. <i>Chief Economist, Bank of the Philippine Islands Former President, Philippine Economic Society</i></p>



# The Conference IN DETAIL

8 November 2023

<p>4:00-4:45 pm</p> <p>Venue: MONET BALLROOM</p>	<p style="text-align: center;"><b>CLOSING PLENARY LECTURE</b></p> <p style="text-align: center;">Transforming the Philippine Economy: Towards Inclusive Growth</p> <p style="text-align: center;"><b>Introduction of the Speaker</b> <b>DR. MARITES M. TIONGCO</b> <i>School of Economics, De La Salle University</i> <i>Treasurer, Philippine Economic Society</i></p> <p style="text-align: center;"><b>Presentation</b></p> <p style="text-align: center;">Defining and Measuring Four Recently Evolved Development Concepts: Pro-poor Growth, Pro-poor Development, Inclusive Growth, and Inclusive Development</p> <p style="text-align: center;"><b>DR. NANAK KAKWANI</b> <i>Distinguished Fellow, Gulati Institute of Finance and Taxation, India</i> <i>Former Visiting Professor of Economics, Beijing Normal University, China</i> <i>Former Professor of Economics, University of New South Wales, Australia</i></p>
<p>4:45-5:00 pm</p> <p>Venue: MONET BALLROOM</p>	<p style="text-align: center;"><b>CLOSING CEREMONIES</b></p> <p style="text-align: center;">Oath-Taking of Young Economists Honor Society Batch 2023</p> <p style="text-align: center;"><b>DR. ALICE JOAN G. FERRER</b> <i>Dean, College of Arts and Sciences,</i> <i>University of the Philippines Visayas</i> <i>Secretary, Philippine Economic Society</i></p> <p style="text-align: center;"><b>Announcement of Election Results</b></p> <p style="text-align: center;"><b>Closing Remarks</b></p> <p style="text-align: center;"><b>DR. AGHAM C. CUEVAS</b> <i>Vice President, Philippine Economic Society</i> <i>Chair, PES 61st Annual Meeting and Conference</i> <i>Dean, College of Economics and Management,</i> <i>University of the Philippines Los Baños</i></p>
<p>6:00</p>	<p style="text-align: center;">POST CONFERENCE FELLOWSHIP COCKTAILS (by invitation)</p>



