

PHILIPPINE ECONOMIC SOCIETY Annual Report (2017)

Academic and Scholarly Activities

PES Annual Meeting and Conference

The Philippine Economic Society (PES) successfully conducted its 55th Annual Meeting and Conference on 8 November 2017 at the Novotel Manila, Araneta Center, Quezon City. The theme, “Growing Amidst Risk and Uncertainty,” focused on the Philippines’ prospects for long-term economic growth amidst the numerous challenges and opportunities provided by the changing political and economic landscapes both in domestic and international settings.

The conference opened with three plenary sessions, the first being the session on Economic and Financial Literacy organized by the National Economic and Development Authority (NEDA). Speakers from the Department of Labor and Employment and the Philippine Statistics Authority talked on the state of workers in the informal sector in the Philippines—the intended audience of the 2017 Economic and Financial Literacy Week. Meanwhile, faculty members from the University of the Philippines Los Baños presented results of an initial survey on economic and financial literacy among the youth.

The second session featured a discussion among the country’s top economic managers—Budget and Management Secretary Benjamin Diokno, Socioeconomic Planning Secretary Ernesto Pernia, Finance Secretary Carlos Dominguez (represented by Undersecretary Gil Beltran) and Bangko Sentral ng Pilipinas Governor Nestor Espenilla. The panelists contributed to the discourse on “Growing Amidst Risk and Uncertainty” by discussing key issues that could significantly affect their respective policy arenas.

For the third session, the Philippine Competition Commission (PCC) organized a panel on “Competition, Growth and Uncertainty.” PCC highlighted the role of competition policy in economic growth and how the Commission’s work as a regulatory body minimizes business uncertainty. The session’s featured speakers were PCC Chair Arsenio Balisacan, former State Secretary for the German Federal Ministry of Justice Birgit Grundmann and ING Bank Vice President for Legal Alicia Juliet Salita.

In the afternoon, 16 parallel sessions were conducted where a total of 50 papers were presented covering topics such as power economics; fiscal policy; agricultural competitiveness, food safety and resource management; financial markets and economic performance; human capital; forecasting methods; poverty; trade; infrastructure development; climate change and economics of natural disasters; time series and contingent valuation; and public policy. The papers came from different academic, government and private institutions from all over the country.

The closing session featured Supreme Court Chief Justice Maria Lourdes P.A. Sereno as keynote speaker. She talked about the vital role of an independent judiciary in creating an environment that is conducive to economic development.

Regional conferences

PES conducted two regional conferences in 2017—in Los Baños, Laguna and in Iloilo City. The first one was held on 12 July 2017 at the University of the Philippines Los Baños with the theme “Regional Integration and Philippine Agriculture.” It was co-hosted by NEDA Region IV-A and the Department of Economics of the UP Los Baños College of Economics and Management.

Meanwhile, the regional conference in Iloilo City was held on 22 September 2017 at the University of the Philippines Visayas-Iloilo City Campus with the theme, “The Philippine Economy in the Midst of Economic Integration and Climate Change.” It was co-hosted by NEDA Region VI and UP Visayas. A training was also conducted for economics teachers in secondary schools on 23 September 2017 at the UP Visayas-Miagao Campus.

Training Workshops

Two pre-conference training workshops were conducted on 7 November 2017 before the annual meeting. Speakers from the Ateneo School of Government and the De La Salle University School of Economics trained participants on basic data analysis and on basic forecasting, respectively. Participants came from the academe, government and the private sector.

Publications

PES co-publishes the *Philippine Review of Economics* (PRE) with the UP School of Economics. In 2017, PES and UPSE released Vol. 54, No. 1 (2017).

International Linkages

PES participated at the 42nd Conference of the Federation of ASEAN Economic Associations (FAEA) in Kuala Lumpur, Malaysia on 5-8 December 2017. Dr. Majah-Leah Ravago, PES Vice President, and Dr. Victor Abola, PES Board Member, represented PES at the conference. PES also accepted the hosting of the 43rd FAEA Conference in 2018.

Institutional and Organizational Development Activities

PES expanded its individual and institutional memberships in 2017. During the annual and regional conferences, PES inducted new members. This ensured the growth of PES’ network of affiliated economists to the regions. PES also adopted changes to the payment guidelines

for annual membership fees to ensure that members do not feel short-changed by the payment schedule.

PES also organized a dinner-fellowship with its founders, former presidents, advisers and Board members at the NEDA Executive Lounge, Pasig City on 11 August 2017. During the gathering, the attendees were able to share stories and experiences during their time in the organization. These stories were documented and were produced into a history video that was presented during the annual meeting in November.

During the annual meeting, PES also instituted the Young Economists Honor Society (YEHS), an annual recognition given to top Economics graduates from higher education institutions. Honorees receive a complimentary one-year membership to PES. The first batch of honorees included graduates from the University of the Philippines, Ateneo de Manila University and De La Salle University.

PES also ensured that members are kept updated on its projects and activities and other relevant economic events through the PES website and Facebook page.

Organization and Management

President	Jose V. Camacho, Jr. (University of the Philippines Los Baños)
Vice President	Majah-Leah V. Ravago (University of the Philippines Diliman)
Secretary	Ronald U. Mendoza (Ateneo School of Government)
Treasurer	Emilio S. Neri, Jr. (Bank of the Philippine Islands)
Members	Victor A. Abola (University of Asia and the Pacific)
	Cristina M. Bautista (Ateneo de Manila University)
	Kevin C. Chua (World Bank)
	Lawrence B. Dacuycuy (De La Salle University)
	Rosemarie G. Edillon (National Economic and Development Authority)
	Lawrence S. Fernandez (Meralco)
	George M. Manzano (University of Asia and the Pacific)
	Stella Luz A. Quimbo (Philippine Competition Commission)

Financial Standing

PES remains in good financial standing.