

PHILIPPINE ECONOMIC SOCIETY Annual Report (2018)

Academic and Scholarly Activities

PES Annual Meeting and Conference

The Philippine Economic Society (PES) successfully conducted its 56th Annual Meeting and Conference on 8 November 2018 at the Novotel Manila, Araneta Center, Quezon City. The theme, “Towards a High Growth Economy in the ASEAN: Managing Expectations, Creating Policy Spaces, and Sustaining Reforms,” focused on how the Philippines can sustain high growth without overheating; implement reforms that can promote competitiveness, growth and development; and manage evolving expectations of stakeholders.

The keynote address, titled “The Philippine Economy: No Longer the East Asian Exception?,” was delivered by Dr. Hal Hill of the Australian National University. His presentation delved on the prospects of the country’s steady economic growth in recent years, as well as key factors shaping near-term economic outcomes. The keynote address was followed by a panel discussion which included Usec. Karl Kendrick T. Chua of the Department of Finance (DOF); Usec. Rosemarie G. Edillon of the National Economic and Development Authority (NEDA); Assistant Gov. Francisco G. Dakila, Jr. of the Bangko Sentral ng Pilipinas (BSP); and Fr. Roberto C. Yap, SJ, President of the Xavier University-Ateneo de Cagayan.

The second plenary session was organized by NEDA as part of the celebration of the Economic and Financial Literacy Week 2018 with the theme, “National Identification for Greater Economic and Financial Inclusion.” Ms. Ellen Joyce L. Suficiencia, Acting Deputy Director of BSP’s Inclusive Finance Advocacy Office, discussed how the Philippine Identification System, enacted through Republic Act No. 11055, will strengthen financial inclusion as a socioeconomic platform for the government’s poverty alleviation programs.

The conference program included 21 parallel sessions where a total of 63 papers were presented covering topics such as agriculture, energy, finance, banking, business, fiscal policy, international trade, economic integration, behavioral economics, poverty, human capital, health, and gender. The papers came from different academic, government and private institutions from all over the country.

The closing plenary session was organized by the Asian Development Bank (ADB), focusing on the potential growth of the Philippine economy. ADB consultant, Dr. Jesus Felipe, discussed how the country can continue registering high growth in a stable macroeconomic environment.

FAEA Annual Conference

The PES also successfully hosted the 43rd Annual Conference of the Federation of ASEAN Economic Associations (FAEA), held on 9-10 November 2018 at the Novotel Manila, proceeding the PES Annual Meeting and Conference. The conference theme, “Growing ASEAN: Cooperation and Competition Amidst Disruption,” tackles how the ASEAN region can overcome various forms of disruptions in realizing the agenda of the ASEAN Economic Community.

The conference featured two keynote addresses, each followed by a panel discussion. The first keynote presentation, titled “Technology and Inclusion in Asia,” was delivered by ADB Chief Economist, Dr. Yasuyuki Sawada. His presentation focused on capitalizing on the impact of technologies to achieve inclusive growth. The panel discussion that followed included Philippine Competition Commission (PCC) Chair, Dr. Arsenio M. Balisacan; Ayala Corporation Chairman and CEO, Mr. Jaime Augusto Zobel de Ayala; Prof. Euston Quah of the Nanyang Technological University; and Dr. Erika Fille T. Legara of the Asian Institute of Management.

The second keynote presentation, titled “Principled Populism: The Road from Disruption to Cooperation,” was given by Dr. James Roumasset of the University of Hawaii at Manoa. His presentation delved on how to make the best out of divergent ideologies to promote greater domestic and international cooperation. The panel discussion that followed included Dr. Toshi Arimura of Waseda University; Dr. Suthad Setboonsarng, Board Member of the Bank of Thailand; Dr. Ian McEwin, head of the Competition Consulting Asia; and Dr. Emmanuel S. de Dios of the University of the Philippines (UP).

The conference also featured plenary sessions organized by partner institutions, namely: ADB; PCC; the De La Salle University (DLSU) School of Economics; and Investing in Women, an initiative of the Australian Government. The conference also featured 15 parallel sessions where a total of 45 papers were presented covering topics such as finance, banking, agriculture, energy, disasters, labor and migration, political economy, technology, and trade. The papers came from different academic, government and private institutions from all over the ASEAN region.

The next annual conference of FAEA will be held in Singapore in 2019.

Regional fora

Together with its partner institutions, the PES organized two fora in 2018. A forum on Monitoring Economic Well-being, in partnership with the Social Weather Stations, was held on 6 March 2018 at the SWS Auditorium, Quezon City. Dr. Mahar Mangahas, SWS President, presented on the different indicators utilized to monitor economic well-being. The panel of reactors included Dr. Dennis Mapa, Dean of the UP School of Statistics, and Dr. Kevin Chua, economist from the World Bank.

Meanwhile, PES conducted a symposium on the Economics of Biotech Crops on 17 July 2018 at the SEARCA Umali Auditorium, Los Baños, Laguna. Speakers included Dr. Rhodora Aldemita of the International Service for the Acquisition of Agri-biotech Applications (ISAAA), Dr. Russell Reinke and Dr. Matty Demont of the International Rice Research Institute (IRRI), and Dr. Cesar Quicoy of the UP Los Baños College of Economics and Management; while Dr. Ramon Clarete of the UP School of Economics and Dr. Marites Tiongco of the DLSU School of Economics served as reactors. The symposium was one of the contributions of PES to the promotion of economic and financial literacy, pursuant to RA 10922 or the Economic and Financial Literacy Act. The event was a partnership among PES, IRRI, ISAAA, and SEARCA.

Training Workshops

More than 50 economics teachers from public and private high schools in Metro Manila took part in the Economic and Financial Literacy Seminar-Workshop for Basic Education Teachers on 23 June 2018 at the Ateneo de Manila University. This is one of the activities of PES for the promotion of economic and financial literacy, pursuant to Republic Act 10922 or the Economic and Financial Literacy Act. The seminar-workshop was organized in partnership with NEDA and the Department of Economics, Ateneo de Manila University.

Two pre-conference training workshops were conducted on 7 November 2018 before the annual meeting. Speakers from the Ateneo School of Government and the DLSU School of Economics trained participants on basic data analysis and on basic forecasting, respectively. Participants came from the academe, government and the private sector.

Institutional and Organizational Development Activities

PES expanded its individual and institutional memberships in 2018, having accepted and inducted new members during its annual conference, fora, and trainings. During the annual conference, PES also inducted a new batch of the Young Economists Honor Society (YEHS), an annual recognition given to top economics graduates from higher education institutions. This batch of honorees included graduates from the Ateneo de Manila University, the De La Salle University, the University of Asia and the Pacific, the University of Santo Tomas, and the University of the Philippines. Honorees receive a complimentary one-year PES membership.

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

Organization and Management

President Majah-Leah V. Ravago (Ateneo de Manila University)

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| Vice President | Lawrence B. Dacuycuy (De La Salle University) |
| Secretary | Cristina M. Bautista (Ateneo de Manila University) |
| Treasurer | Emilio S. Neri, Jr. (Bank of the Philippine Islands) |
| Members | Victor A. Abola (University of Asia and the Pacific) |
| | Kevin C. Chua (World Bank) |
| | Rosemarie G. Edillon (National Economic and Development Authority) |
| | Lawrence S. Fernandez (Meralco) |
| | Rosalina Palanca-Tan (Ateneo de Manila University) |
| | Stella Luz A. Quimbo (Philippine Competition Commission) |
| | V. Bruce J. Tolentino (Bangko Sentral ng Pilipinas) |
| Ex-officio (Immediate Past President) | |
| | Jose V. Camacho, Jr. (University of the Philippines-Los Baños) |
| Ex-officio (Editor, <i>Philippine Review of Economics</i>) | |
| | Emmanuel S. de Dios (University of the Philippines-Diliman) |

Financial Standing

PES remains in good financial standing.