



ABAC Philippines Post-ABAC 2 Meeting with APEC Philippines Officials

9 May 2017 | 5F Industry and Investments Building, Sen. Gil Puyat Ave., Makati City

MEETING HIGHLIGHTS

I. Presentation and discussion of the ABAC Letter to MRT

ABAC Philippines presented to Secretary Ramon Lopez the ABAC Letter to Ministers Responsible for Trade that was finalized in the ABAC 2 Meeting on April 25-29 in Seoul, South Korea. The letter to MRT has the following key messages:

ABAC calls on APEC to stay the course to achieving greater economic integration.

- As the overarching message in the past two ABAC meetings in Bangkok and in Seoul, the challenge to business as well as to government leaders is to articulate more effectively the benefits of free trade and cross-border investment and their role in lifting many out of poverty and into prosperity. Structural reform and adjustment policies should be in place to ensure that the benefits of globalization and more open markets can be better shared by all.

Attendees:

ABAC Philippines

1. Tommy Alcantara
2. Joanne de Asis
3. Lance Gokongwei
4. Francis Chua
5. Guillermo Luz
6. Renato Salud
7. Peter Perfecto
8. Patrick Chua
9. Vee Gee Sison
10. Gia Uy

Department of Trade and Industry

11. Sec. Ramon Lopez
12. Usec. Ceferino Rodolfo
13. Dir. Ann Claire Cabochan
14. Sherylyn Aquia
15. Katherine Sinson
16. Ana Clarisa Abastillas
17. Raissa Faminial

Department of Foreign Affairs

18. Larrise Lausingco

Secretariat office:

MAKATI BUSINESS CLUB

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ABAC remains committed to the achievement of the Bogor Goals and to a Free Trade Area of the Asia Pacific (FTAAP) as the embodiment of that vision.

- ABAC recognizes that relevant RTAs/FTAs such as the Trans Pacific Partnership (TPP), Regional Comprehensive Economic Partnership (RCEP) and the Pacific Alliance, among others, can help us achieve FTAAP. ABAC encourages TPP parties to implement the commitments of the TPP and preserve its high quality outcomes, as it urges RCEP parties to complete the negotiations by the end of the year, ensuring that the agreement is comprehensive, high-quality and mutually beneficial. APEC economies must resist the urge to turn to protectionism, notwithstanding the current challenges facing TPP and other trade agreements.

II. Localizing ABAC Initiatives

Realizing the very broad and many interests in ABAC, the Philippine team will focus on key priority areas for the Philippines, foremost of which is the development of MSMEs. The group will also working with relevant government agencies and other stakeholders to look into the Services Agenda particularly on areas involving people and labor. The other area is Infrastructure Investment.

MSME Marketplace

- APEC Philippines through the Department of Trade and Industry has been working on the APEC SME Marketplace as a one-stop shop for SMEs in the region to find useful information about the policies and more especially about the global market. Eventually, the project aims to be a platform for SMEs to tap into global markets and transact with other players in the region.
- ABAC Philippines will help build a pilot case for Philippine SME Marketplace, by facilitating linkages between SMEs and the domestic market, then to international markets.

Services Agenda

- For the People-to-People Connectivity pillar, ABAC PH agreed to continue to advocate for labor mobility, as well as support ABAC's continuing work on the APEC Business Travel Card (ABTC).
- ABAC PH will work with the Department of Foreign Affairs on how to improve access to ABTC especially with the processing time of the card application, and to increase penetration of the travel card among Filipino business people.

Infrastructure Investment

- ABAC Philippines expressed its interest in the ongoing work on developing the Islamic Infrastructure Investment Program (I3P). In this regard, it is necessary to seek the support of the Department of Finance to facilitate participation and coordinate next steps in the issue of Islamic finance.