



Press Statement

29 November 2016

**MBC SUPPORTS THE CALL TO EXTEND THE TERM OF
BANGKO SENTRAL GOVERNOR AMANDO TETANGCO JR.**

The Makati Business Club recognizes the outstanding work of Mr. Amando Tetangco Jr. as the Governor of the Bangko Sentral ng Pilipinas since 2005. Under his leadership, the BSP has been effectively executing and fulfilling its mandate of keeping inflation manageable, conducting sound monetary policy, and supervising financial institutions under its jurisdiction. This has significantly cushioned the country from external shocks and has largely insulated us from the adverse effects of recent global and regional financial crises.

The BSP has consistently ranked first in the MBC Executive Outlook Survey, an annual survey conducted to determine members' perception on the performance of Philippine government agencies, and the net satisfaction score of the institution has been remarkably high since Mr. Tetangco took office in 2005.

With this, we fully support the President's wish to appoint Mr. Tetangco for a third term and we join him in urging our lawmakers of the 17th Congress to amend Section 6 of the New Central Bank Act of 1993 which limits the term of the BSP Governor to one reappointment. We are confident that under Mr. Tetangco's watch, the BSP will continue to serve its mandate towards the continued well being of our country's economy.

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