

# RP urged to expand BPO sector to draw foreign investments

by TED TORRES  
Philstar.com

TO CONTINUOUSLY attract foreign direct investments (FDIs), the Philippines needs to accelerate the expansion of the business process outsourcing (BPO) sector in the immediate last Sept. 15.

"As an immediate response, the Philippines must accelerate the growth of the BPO sector," MasterCard economic advisor for Asia and Pacific region Yuwa Hedrick-Wong said in an economic briefing.

He said global investors are looking for investment opportunities in the emerging Asian market, particularly India, Vietnam and Indonesia.

He added that the Philippines must also shift its export focus from the United States to China and the rest of Asia.

In 1997, 35 percent of Philippine exports found its way to the US, just one percent of to China, and 42 percent to the rest of Asia. Last year, the US market settled for 17 percent of Philip-

pine exports, a larger 11 percent to China and 50 percent to the rest of Asia.

The MasterCard economist said the Philippines also has the potential to grow by 2.5 percent this year, and four percent next year.

However, Wong said the Philippines needs to lift some restrictions on FDIs and domestic investments if it hopes to take advantage of a strong emerging Asia and the global economic recovery next year.

In the recent 2010 Doing Business study conducted by the World Bank and the International Finance Corp. (IFC), the Philippines further went down in ranking to 144 out of 183 nations included in the study.

When the study started in 2007, the Philippines was ranked 136, and slipped to 140 the following year.

The study indicated that the Philippine government must have an extensive and long-term plan for the country's economy to improve its ranking.

"The government must make it clear what kind of regulatory

environment it wants, and it must design a long-term plan," it said.

The MasterCard economist said bringing in FDIs will not only mean investments, but the technology to run the business, the experience, and the marketing and distribution network.

FDIs in the Philippines fell from 24.4 percent of GDP in 1997 to 21.2 percent in 2000. It further dipped to 16.1 percent of GDP in 2004 to 14.7 percent last year.

The regional economist said "some of the private monopolies need to be dismantled, and the government controlled companies and industries must be privatized."

Strategically, the Philippines must also look at developing the agricultural sector if it is to grow and remain competitive in the region.

"Thailand is selling mangoes, and other fruits and vegetables to China, and they are selling them in US dollars. They are considering premium products there, yet the Philippine has the same or better agricultural products," Wong pointed out.

# Make stand on VFA, 2010 hopefuls told

by DENNIS CARCAMO  
Philstar.com

MILITANT group Bayan called on presidential aspirants to reject the Visiting Forces Agreement (VFA), which is now in review by the Senate.

Bayan's call came a day before the country commemorates the 18th year anniversary of the Philippine Senate's rejection of the US basing treaty on Sept. 16.

"The US forces are back and are again based in the Philippines under the VFA. That is the sad reality. We should ask the Senators who voted against the US bases in 1991 if the current situation is at all consistent with the spirit of their historic 'No' vote. We should also ask those aspiring for the presidency in 2010 if they plan to stop the continuing violation of our sovereignty," Bayan secretary general Renato Reyes Jr. said in a statement.

Reyes cited that US troops remained in Mindanao through the Joint Special Operations Task Force Philippines.

The elite unit under the US Special Operations Command has been in the country since 2002, the Bayan official said.

US Defense Secretary Robert Gates has recently announced that the unit will continue to remain in the Philippines until its mission is completed.

Reyes also believes that potential administration presidential bet and current Defense Secretary Gilbert Teodoro would simply continue the policy of allow-

ing US troops to retain their bases in Mindanao.

"In his latest trip to Washington, our members in the US report that Mr. Teodoro gave the US government his assurance that he aims to preserve the status quo insofar as US engagement in the country is concerned. This is not unexpected since the present administration has long sought US support and Teodoro will likely seek the same from the US," he said.

In 1991, the so-called "Magnificent 12" who voted against the US base agreement were senators Jovito Salonga, Teofisto Guingona Jr., Aquilino Pimentel, Rene Saguisag, Wigberto Tañada, Victor Ziga, Agapito Aquino, Ernesto Maceda, Orlando Mercado, Juan Ponce Enrile, Sotero Laurel and Joseph Estrada.

Pimentel and Enrile are incumbent senators while Estrada is reportedly eyeing a return to the presidency in 2010. Guingona and Salonga have been active opponents of the VFA. ■



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# Lacson drops bomb on Estrada

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## Trumped-up drug charges

The senator said he learned years later that Estrada, then two months into his administration, had used the PNP to harass Yuchengco's son Tito "with threat of arrest on some trumped-up drug charges to force his father, Mr. Yuchengco, to sell."

Lacson said he learned that the Yuchengcos were angry at him in the mistaken belief that Estrada had ordered him to harass them so that the patriarch would sell his shares.

The senator said he was not aware of what had happened until later. "And if for example, Mr. Estrada would order me to do such thing, I am certain I will not follow him," Lacson said.

## Corporate genius

"The bigger and more important question remains—What was the deal in pesos and centavos between Mr. Estrada and Mr. Pangilinan, if any? Or should we rather ask, 'How much was involved?'" he said.

Estrada's friend Mark Jimenez reportedly brokered the \$750-million PLDT takeover and got a \$50-million commission for it. Jimenez denied getting such amount.

Lacson also assailed Estrada for implicating him in the Dacer-Corbato murders and turned the tables on him.

Pointing out that Estrada had claimed he never dealt with officials other than the heads of agencies during his presidency, Lacson said this was not true.

"Yet, on so many occasions, I have personal knowledge on this, during his presidency, he was giving orders and instructions deep into the layers of the entire government bureaucracy, the PNP and the Presidential Anti-Organized Crime Task Force," Lacson said.

## Oplan Delta

The senator made the statement as he lashed out at Estrada for accusing him of "supervising" recent testimony on an alleged operation called Oplan Delta, which was aimed at neutralizing Dacer.

The case is being tried now in the Manila Regional Trial Court and is

being investigated by the Department of Justice now that Mancao had implicated both Lacson and Estrada in the murders. ■

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