

# RP needs to revise laws to draw more foreign direct investments

by MA. ELISA P. OSORIO  
Philstar.com

THE Philippines is not attracting as much foreign investments because laws in the country make it difficult for companies to infuse capital, the Joint Foreign Chambers (JFC) said last June 1. As such, the JFC laid down eight steps to help the country rebuild foreign investment inflows despite of the global economic crisis. These steps are—avoid complacency, pass reform legislation, reduce barriers to foreign participation, take forceful and effective actions against corruption and smuggling, build modern infrastructure faster, vastly improve education, create a more efficient and competitive business environment and build really big winners.

European Chamber of Commerce in the Philippines (ECCP) president Hubert d' Aboville said that this year the country is ex-

pected to get a quarter of the \$3 billion foreign direct investments (FDI) it got in 2007.

The Joint Foreign business group said that FDI flows in the Philippines is worrisome because it is much too low. "It needs remedial work," D'Aboville said.

Data presented by the JFC showed that among ASEAN countries, the Philippines had the lowest FDI level. Topping the list is Malaysia, followed by Vietnam, Singapore, Thailand and Indonesia.

JFC said that the economic crisis must act as a wake-up call for the country because after the 1997 Asian financial crisis there were only a few efforts made to undertake reform.

"The Philippine government speaks more about resiliency than reform," the foreign businessmen said. In fact, they said there have been no plans to target double digit growth.

JFC suggested that a Special Crisis Experts Group be created to help the country achieve a recovery growth target of 10 percent by 2013 or 2014.

D'Aboville said that in order to create more jobs and attract foreign direct investments, the government must make the foreign investment negative list less negative.

In particular, d'Aboville identified three laws. These are the restrictions on ownership particularly in utilities; land reform and the limitation on retail.

He said the JFC has already written to President Arroyo suggesting that a private public partnership group be set up in order to make revisions on the foreign investment negative list.

"Progress in reducing barriers to foreign participation sends the message that the country is seriously preparing for free trade negotiations with the EU and US and would facilitate success of such negotiations," the group said.

Aside from reducing barriers to foreign participation, JFC is asking the government to pass 10 reform legislation before the end of the year. These are the Customs Brokers Act Amendment, the creation of the Department of Information and Communications Technology (DICT), Rationalization of the Investment and Incentives Code, the Pre-Need Code, Real Estate Investment Trust (REIT), Reproductive Health Act, Residential Free Patent, Freedom of Access to Information, Amendments to Blacklisting and the Revised Kyoto Convention. ■

# DOE expects more Korean investments

by DONNABELLE L. GATDULA  
Philstar.com

THE Department of Energy (DOE) expects to corner more investments from Korea especially in the area of renewable energy.

Energy Secretary Angelo Reyes told reporters that they are looking forward to forging new investment contracts with Korean businessmen.

"In Korea, we will, of course, explore further cooperation in the area of energy and renewable energy technology and investments," he said.

Reyes is part of the official delegation that accompanied President Arroyo to Korea.

The Energy chief said he would be aggressively promoting the development of RE projects in the Philippines with the recent signing of the RE Act of 2008's implementing rules and regulations (IRRs) which will take effect on June 12 this year.

"Definitely, we are all encouraged by the passage of the RE Act of 2008—and that's the way forward, a picture of the future,

▶ PAGE A11

FROM THE GODFATHER OF CARGO FORWARDERS

# Alpha Sino? ALPHA CARGO®

OTH-NVOCC BONDED REGISTERED & LICENSED issued by the US FEDERAL MARITIME COMMISSION No 12297N

**"Sinisiguro, Garantisado"\*\*\***

In **20 to 27 Days\*** From Vessel Departure Date\*

**DELIVERED\*\***

**CALL TOLL FREE**  
**1-888-72-25742**  
**1-888-SA ALPHA**

**PAALALA**  
Kapag MABASA ang PREYO, may CATCH ito...! Kung hindi MABAGAL ang paghahatid ng Inyong Cargo, maraming KAKULANGAN ito sa SERBISYO...! MANGURO na nakakulat sa resibo ang halaga ng INSURANCE ng ginapadala niyo...  
PARA PAG NAGIIRA sa HINDI NAKARATING (ITO, MAY HANAP SAYO), BIGYAN pansin sa resibo na nakakulat ang PETA kung kailan ang DEPARTURE DATE ng inyong ginapadalang CARGO para MAAASIGURO kung kailan hihintayin ito ng ginapadalan nyo. Pwedeng MAKIPAGSAPALARAN kayo sa mababang PREYO, ngunit kayo ang palaging TALO.

**WEEKLY SHIPPING SCHEDULES**

DEPARTURES** California—USA	DELIVERY PERIOD* Philippines
May 8, 2009	May 30 - June 4, 2009
May 15, 2009	June 6 - June 11, 2009
May 22, 2009	June 13 - June 18, 2009
May 29, 2009	June 13 - June 18, 2009
June 5, 2009	June 20 - June 25, 2009
June 12, 2009	June 27 - July 2, 2009
June 19, 2009	July 4 - July 9, 2009
June 26, 2009	July 11 - July 16, 2009
July 3, 2009	July 18 - July 23, 2009

Pick-up cut-off date is 3 days before each published departure date

**"Dahil Ang Cargo Mo, Kargo Ko!" SM**

ACTOR CHRISTOPHER DE LEON AND "ALPHA SINO" DAN M. CONCEPCION

**Your Consumer Tip Corner**

WHEN SHOPPING FOR A CARGO FORWARDER... DON'T JUST COMPARE RATES... COMPARE THEIR SERVICES TOO...!

(COST VALUE)	PROFIT M. MARLA (2009)	BOX PICK-UP (Customer's choice)	INSURANCE PROTECT OR BILL OF LADING (2009)	PROOF DELIVERY WITH PICTURE (2009)	REPLACEMENT BOX DOUBLE WALL (2009)	STAFFING AND SECURITY SEAL (2009)	WEEKLY SHIPPING SCHEDULES PUBLICATION (2009)	24/7 DAILY DELIVERY TIME FROM DEPARTURE (2009)	SCHEDULED PICK-UP DATE TIME (2009)
ALPHA CARGO	\$59	YES	YES *\$500	YES	YES	YES	YES	YES	YES
DATHAN CARGO	\$60 / \$65	YES	YES \$200	NO	YES	YES	NO	NO	NO
BAGUIAN CARGO	\$49 / \$55	YES	NO	NO	YES	YES	NO	NO	NO
GAYAGAYA CARGO	\$45	NO	NO	NO	YES	YES	NO	NO	NO
HULOG MO CARGO	\$38	NO	NO	NO	NO	YES	NO	NO	NO

\* Add 1 to 7 days from DELIVERY PERIOD SCHEDULES for Cagayan Valley, Ilocos and Bicol Regions, Visayas, Mindanao, Palawan, and other islands.  
\*\* Subject to delays on SHIPPING LINE'S vessel voyage DEPARTURE and ARRIVAL SCHEDULES, TYPHOONS, FLOODS and other CALAMITIES.

**NOW is the perfect time to buy!**

**COBALT Financial Corporation**

If your rent is	You can afford with 4.75% rate:	3.5% Down payment:
\$1,230/month	\$200,000 (APR 5.511%)	\$7,000
\$2,040/month	\$300,000 (APR 5.412%)	\$10,500
\$2,780/month	\$400,000 (APR 5.312%)	\$14,000

All these payments INCLUDE monthly mortgage (30 year fixed principal and interest payments), property taxes, fire insurance and private mortgage insurance! Downpayment figures assume that seller will carry all closing costs up to a 6% allowable credit.

**Marylou Edwards**  
Mortgage Planner  
925.398.0211  
marylou.edwards@cobcast.net  
/ Also Speak Tagalog!

Rates and payments are subject to change without prior notice. Certain underwriting guidelines apply. Minimum FICO on an FHA loan is 620 and all down payment can be a gift from a relative or close friend. Reserves not required. CA Department of Real Estate license #01821025.

# LOAN MODIFICATION & LOAN LITIGATION

**HIGHLY SUCCESSFUL COMBINATION OF LAWYER AND CPA**

- ✓ ATTORNEY Representation
- ✓ CPA prepared (income + expense) financial statements
- ✓ MORTGAGE BROKER Processing Techniques

• SHOR-REFI • SHORT-SALE • REBATE  
• WALK AWAY SETTLEMENT

**WE SAVE YOUR AMERICAN DREAM!**

**XGI GROUP**

**1-800-959-0866**

(510) 489-9900 • (415) 519-8369 • (312) 698-9914 • (517) 879-1020 • (203) 779-0300

**50% DISCOUNT**  
On your evaluation fee when you present this coupon.

**\$2,950 Loan Modification**  
Just bring this AD

**FREE SEMINAR WITH Q & A EVERY SATURDAY 2-4PM**

**NOW HIRING REPRESENTATIVES**

**www.XGIgroup.com**