

Global Financial Crisis and Economic Slowdown: Impact on the Philippines and Policy Options

Key Recommendations for Priority Sectors



Business Process Outsourcing (BPO):

- Intensify the attractiveness of BPO employment
 - hold training matching and job assistance through a partnership between the government, BPA/P and other industry associations
- Maintain a BPO-friendly environment at the level of localities
 - Conduct BPO-LGU-NG dialogue/partnerships at the local level as well as partnerships between LGU, NG and academe.
- Initiate and maintain an aggressive promotion of the Philippines as a BPO location
 - Maintain inclusion of BPOs in BOI/PEZA incentives



Agriculture/Agribusiness:

- Implement Agriculture and Fisheries Modernization Act (AFMA) by program elements and with regional perspective.
- Revisit the budget line by commodity to have some flexibility and to eliminate the bias against R&D and market.
- Put in place sound resource allocation criteria.



Tourism:

- Implement product development and service improvement programs
- Intensify investment mobilization
- Enhance international and local connectivity and reduce travel costs
- Improve the investment and business climate to support investment mobilization and job generation
- Develop globally competitive tourism workforce.



Mining:

- Enroll in the Extractive Industry Transparency International (EITI) to promote transparency and best practices and standards in the industry.
- Establish a formal linkage between national bodies, companies and affected local communities.
- Enhance the economic and non-economic impact of mine operation.
- Record and remit LGU share in a timely manner.
- Tap local financial markets to fund the mining projects.



Transport-logistics:

- Pursue NCC plan on the SCB corridor development.
- Issue a policy on chassis-RORO service (EO-170).
- Craft and pass into law a Philippine merchant shipping bill.
- Promote Public-Private Partnership (PPP) infrastructure projects through BOT and joint venture.

