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ASEAN Summit 2007



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PUBLISHER
Sun Media Pte Ltd

EDITOR IN-CHIEF
Nomita Dhar

ADVERTISING & MARKETING
Chan Siew Khim

PHOTO CONTRIBUTIONS
Embassy of the Republic of the Philippines

EMBASSY EDITORIAL BOARD
Maria Lumen B. Isleta, Rosanna B. Villamor-Vogel,
Gerosel A. Siquian, Edgardo J. Garcia,
Annabella M. Oliveros

PHOTOGRAPHERS
George Tapan, Michael Ozaki

DESIGN
Dilipkumar Kanagaraj

PRINTING
Times Printers

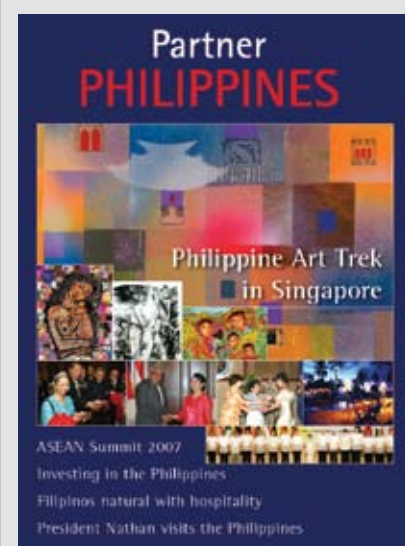
EDITORIAL OFFICE
SunMedia Pte Ltd
20 Kramat Lane #01-02 United House, S228773
tel (65) 67352972 / 67351907/67352986 fax (65) 67353114
e-mail: admin@sunmediaonline.com
URL <http://www.sunmediaonline.com>

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For further inquiries, contact: Philippine Embassy
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MABUHAY!

THE PHILIPPINE INDEPENDENCE DAY CELEBRATIONS, A BURST OF FILIPINO ART, PHILIPPINES-SINGAPORE RELATIONS AT AN ALL-TIME HIGH – WHAT BETTER TIME FOR US TO BRING OUT THIS EDITION OF PARTNER PHILIPPINES.

Partner Philippines 2007 is a special issue indeed. It not only commemorates 109 years of Philippine Independence but also celebrates interactions between the two ASEAN nations – the Philippines and Singapore at multiple levels. In the last year, bilateral visits, trade and investment and cultural interactions – are all on the upswing. Among its highlights Singapore President S. R. Nathan's visit to the Philippines and the ASEAN Summit early this year, both of which we have featured in this issue.

Partner Philippines 2007 also marks a new era in the country's art scene. Philippine art is transcending borders and is being recognized on its own merit by collectors and connoisseurs alike. For the first time Singaporeans will have an excellent opportunity to see the best of contemporary Philippine art beginning June 1, 2007. Dubbed the "Philippine Art Trek", this event is organized by the Philippine Embassy in Singapore and brings together more than 50 visual artists. Their works will be showcased in eight galleries.

In fact 120,000 Filipino workers in Singapore are major contributors to the Singapore economy, providing services in various sectors. "Constructing lives" and "Filipinos: natural with hospitality" tells the story of some of these workers in the construction and hospitality industry.

Another interesting facet is that the Philippines is fast developing as an excellent MICE (Meetings, Incentives, Conventions, Exhibitions) destination for corporate houses. We provide a bird's eye view of several interesting options.

Putting all this together in this power issue, was both challenging and enjoyable. We hope you enjoy reading it.

NOMITA DHAR
Editor - In - Chief

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WITH RELATIONS BETWEEN THE PHILIPPINES AND SINGAPORE FOUNDED ON TRUST AND CONFIDENCE, WE HAVE MAINTAINED A MULTI-FACETED FRIENDSHIP AND MUTUALLY BENEFICIAL COOPERATION: TOTAL BILATERAL TRADE IN 2006 AMOUNTED TO US\$7.4 BILLION AND FDI FROM SINGAPORE IN THE SAME YEAR REGISTERED AT MORE THAN US \$120 MILLION.

I extend my warmest and most sincere greetings on the publication of **Partner Philippines** second edition.

Launched on the occasion of the 109th anniversary of the declaration of Philippine independence, **Partner Philippines** second edition demonstrates the sustained commitment of the Philippine Embassy in Singapore and its partners to fully harness public diplomacy to advance our nation's interests.

With its interesting features, well-researched articles and creative presentation, **Partner Philippines** has become an effective vehicle for showcasing the best of the Philippines and our people.

Through its timely and accurate reportage on wide-ranging issues - from current events to business and culture to tourism - **Partner Philippines** serves both the Filipino community and the larger international community in Singapore.

Every page in **Partner Philippines** strengthens the ties that bind our **kababayan** with his motherland, and instills a deep sense of pride for everything Filipino. Every page in **Partner Philippines** opens up windows of opportunities for greater understanding and respect between the international reader in Singapore and our people.

In particular, **Partner Philippines** feature on the State Visit to Manila in February 2007 of H.E. S.R. Nathan, the President of Singapore, underscores the friendship between our nations and

people and the potential for expanded cooperation in trade and investments, culture and the arts.

With relations between the Philippines and Singapore founded on trust and confidence, we have maintained a multi-faceted friendship and mutually beneficial cooperation: Total bilateral trade in 2006 amounted to US\$7.4 billion and FDI from Singapore in the same year registered at more than US \$120 million. Furthermore, we continue to reinforce understanding and respect between our peoples through intensified interaction. We look forward to further expanding these vital ties.

I commend the Philippine Embassy in Singapore, the Filipino community and the publishing and creative partners behind **Partner Philippines** and urge you to continue building on the gains of the publication by further widening its readership and reach.

Drawing from the synergy of efforts and resources of all our stake-holders and the inspiration of the **bayanihan** spirit that is the cornerstone of the success of our independent nation and people, **Partner Philippines** is certain to enjoy greater success in the years to come.

Congratulations and **Mabuhay!**

ALBERTO G. ROMULO
Secretary of Foreign Affairs

*Congratulations & Best Wishes
to Philippines on your*

109th National Day



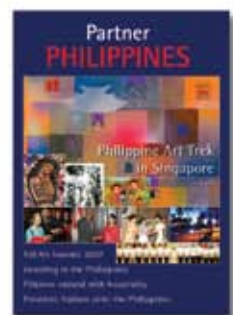
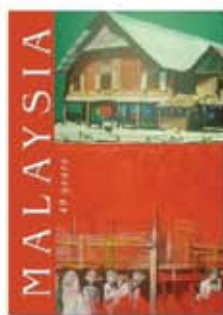
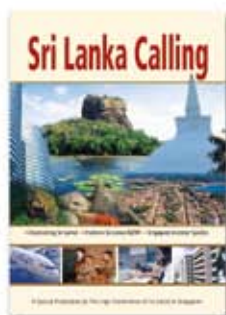
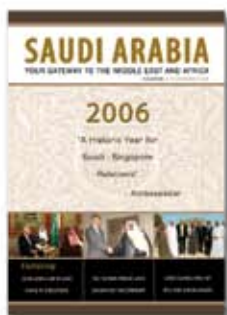
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THE PHILIPPINE ECONOMY TODAY IS STEADY AND POISED FOR SUSTAINED GROWTH, PROGRESS AND GLOBAL COMPETITIVENESS, AND WE IN THE GOVERNMENT ARE FIRMLY RESOLVED TO FURTHER OUR REFORM PROGRAM AS WE BUILD ON TOP OF OUR ECONOMIC GAINS.

I convey the Department of Trade & Industry's sincerest congratulations to the Philippine Embassy in Singapore under the stewardship of H.E. Ambassador Belen F. Anota and other diplomatic officials and staff on the publication of your second edition of *Partner Philippines*. We laud the Philippine Embassy in Singapore for initiating this annual publication, an initiative that gives us a splendid opportunity to herald and project the good news from the Philippines and provide readers fresh and incisive insights into the country's many positive developments that would surely perk up the interests of discerning investors and businessmen.

The country's glowing economic scorecard today is actually a fitting reward for all the tough decisions and commitments pursued by the Philippine government, in partnership with the private sector since the start of the ARROYO administration, plus their combined hard work, determination to succeed, and unwavering faith in the country's capability to hurdle formidable challenges. The resulting gains earned across major economic sectors -- significant in many respects -- have in turn reinvigorated the faith and confidence of both local and international investors in the Philippine business climate and its various strategic investment opportunity areas.

Indeed, the Philippine economy today is steady and poised for sustained growth, progress and global competitiveness, and we in the government are firmly resolved to further our reform program as we build on top of our economic gains. Also high on our agenda this year is the implementation of a focused program to enhance our international competitiveness through

the National Competitiveness Council, which I co-chair. It shall provide the framework for strong public-private partnership in steering our competitiveness agenda and ensuring the sustainability of our growth within a global environment.

We are counting on our diplomatic posts around the world to spread the good news about the Philippines and invite more investors and businessmen to partner with the Philippines in many economically rewarding and mutually beneficial areas.

We salute the officials and staff of the Philippine Embassy in Singapore for their pioneering and untiring efforts to create a more vibrant Philippine-Singapore partnership in the bilateral, regional and multilateral frameworks of cooperation.

We at the Department of Trade & Industry look forward to future publications of *Partner Philippines*. Through *Partner Philippines*, I am confident that we can all forge ahead towards a more meaningful, dynamic, progressive and prosperous Philippine-Singaporean ties and alliances in trade, investments, industrial and technology cooperation, manpower flows and social-cultural exchanges.

Again, our sincerest congratulations, best wishes for success and Mabuhay!

PETER B. FAVILA
Secretary of Trade and Industry



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What's cooking? It's 7107 Flavours! Slated to open on June 10 at the 2nd Level of Marina Square, 7107 Flavours will be the first of its kind to open in Singapore – a fine restaurant, a culture hub and a travel desk - all in one.

7107 Flavours will showcase the best of Philippine Cuisine – from traditional to fusion, from regional to cosmopolitan. If you have ever wondered what Philippine Cuisine is, 7107 Flavours is the answer. It will present the rich culinary heritage from all of the 7,107 islands of the Philippines. While there will be standard menus, the restaurant will offer surprises by focusing on a regular interval the different special cuisine from the various regions of the Philippines.

7107 Flavours will also be the show house of all the best products from the Philippines – paintings, sculptural works, basketry, woodworks, and other items you only find in the Philippines. In the evenings, the restaurant transforms into a cosmopolitan watering hole with Filipino live band entertainment. Occasionally, it will feature the best of OPM – Original Filipino Music from visiting Filipino musicians and artistes.

And should you miss home, or want to visit to have more of what you see – the travel desk will help you book your flight all at once.

7107 Flavours, a new experience all by itself!



To the Filipinos in Singapore
Mabuhay!

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PHILIPPINE INDEPENDENCE IS A HISTORICAL MILESTONE AND A CELEBRATED TESTAMENT TO THE UNWAVERING FILIPINO SPIRIT. TOGETHER WITH FILIPINOS ABROAD, WE ARE ONE IN CULMINATING THIS GLORIOUS ACHIEVEMENT OF OUR FOREBEARERS.

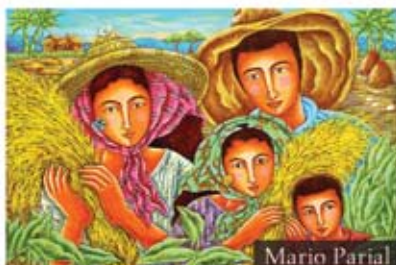
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We invite everyone to come and visit the Philippines and enjoy everyday as a festive treat!

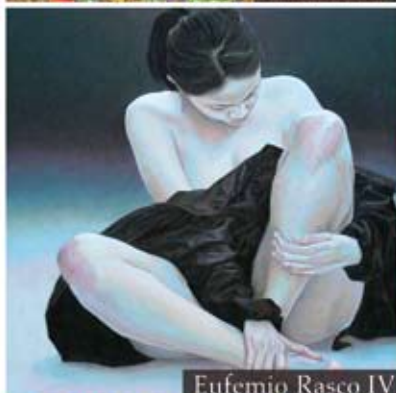
Mabuhay!

JOSEPH H. DURANO

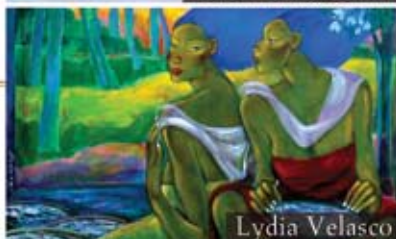
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Clairelynn Uy, Christian
Tamondong, Allan Jay Balisi,
Miel and Elaine Navas*

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Sanson, Malang Santos,
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Garcia, Norberto Carating,
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Pacita Abad, Roy Veneracion,
Rodolfo Samonte, Susan
Recto, Tessie Dichupa
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1 - 14 June

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7 - 21 June

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PHILIPPINE
ART TREK IN
SINGAPORE
june 2007





Philippines - Singapore Partnership Stronger Than Ever

I am delighted to bring you the second edition of Partner Philippines to commemorate the 109th Anniversary of Philippine Independence.

The launch of this magazine coincides with the launch of Filipino visual artist Manuel D. Baldemor's exhibit entitled, "Windows", at the ARtrium of the Ministry of Information, Communications, and the Arts (MICA) Building on Hill Street. This "Windows" exhibit sets in motion a month-long event organized by the Philippine Embassy in Singapore dubbed "Philippine Art Trek".

"Philippine Art Trek" brings together more than 50 visual artists from the Philippines whose works will be showcased in eight galleries. It is with great pride that I share this event with the Filipino Community and our friends in Singapore, as we build on art as a bridge for cultivating better understanding and appreciation of each other's culture and heritage.

Since the launch of the magazine last year, much has happened with Philippines-Singapore relations. Bilateral trade and investment have increased. Total trade between the Philippines and Singapore for 2006 amounted to US\$7.4 billion, up by 23.9% from 2005. Singapore remains the 4th largest trading partner of the Philippines globally, and the largest in ASEAN.

On the other hand, Singapore investments amounted to some US\$120 million in 2006, making Singapore the 7th largest source of foreign investments in the Philippines. This figure accounts for roughly 4% of the total US\$2.9 billion foreign investments for the first three quarters of that year. Singapore companies continue to be attracted to the vast potential of the country as can be witnessed by the increasing number of companies that have been set up in the Philippines.

In 2006, tourist arrivals from Singapore remained the highest in the ASEAN region totaling 80,574, or an increase of 16% from the 69,435 recorded arrivals in 2005. Arrivals from Singapore accounted for roughly 40% of arrivals from ASEAN, and 2.5% of total arrivals from all countries in the same year.

The arts and culture scene has grown by leaps and bounds and the activities for the rest of the year signal the vast potential of bridging the Philippines and Singapore through art. Exhibits of

Filipino art all over Singapore have been welcomed by Filipino and local art enthusiasts. The Larasati Auction House held an auction on 30 April 2007 featuring some 40 pieces of Filipino Art – a first in Singapore. I foresee this cooperation in the field of arts to grow substantially in the years to come.

Filipinos continue to make a contribution to the development of Singapore's economy and society in remarkable ways and we hope that with the rapid development of the Integrated Resorts in Marina Bay and in Sentosa, will open more opportunities to Filipino talent and expertise.

Within ASEAN, the Philippines and Singapore worked together closely during the Philippine chairmanship of ASEAN. During the Philippine hosting of the 12th ASEAN Summit and Related Meetings in January 2007, eighteen agreements and declarations were signed in wide-ranging areas of cooperation.

Our ASEAN theme, "One Caring and Sharing Community", highlights the Philippine desire to work with ASEAN member countries bilaterally and regionally to build an ASEAN Community based on genuine concern for neighbors in the region. Given the close relations between the Philippines and Singapore, we look forward to pursuing our shared goals and aspirations as Singapore succeeds the Philippines as chair of ASEAN at the end of July 2007. We hope to give even deeper meaning and substance to Singapore's adopted theme of "One ASEAN at the Heart of a Dynamic Asia".

I am confident that the Philippines and Singapore will carry on as steady partners in the years ahead as highlighted by President S.R. Nathan's first-ever State Visit to the Philippines in February this year. Cooperation in the areas of investment and culture topped the agenda of the Visit. I have no doubt that this balance of interest in both the economic and non-economic aspects of our relations will serve as a springboard for even more meaningful and deeper collaborations in the future.

H.E. Belen F. Anota
Philippine Ambassador to Singapore
12 June 2007

PRESIDENT NATHAN VISITS THE PHILIPPINES



SINGAPOREAN PRESIDENT S R NATHAN MADE HIS FIRST-EVER VISIT TO THE PHILIPPINES AS HEAD OF STATE BETWEEN 13 TO 16 FEBRUARY 2007, FURTHER BOOSTING BILATERAL RELATIONS WHICH HAVE BEEN STEADILY GROWING IN RECENT YEARS.

The State Visit commenced with a welcome ceremony led by President Gloria Macapagal Arroyo for President Nathan and First Lady Urmila Nathan, and the other members of the Singaporean delegation, at the Malacanang Palace grounds in the afternoon of 13 February.

After the ceremony, which included the playing of the national anthems of the two countries by the Presidential Security Group (PSG) band, a 21-gun salute, and a pass-in review by the two Leaders of the PSG honor guards, President Arroyo and President Nathan proceeded to the Malacanang Music Room for the Leaders' Meeting.

During the meeting, the two Heads of State assessed the status of Philippines-Singapore relations and discussed new initiatives aimed at further enhancing their bilateral ties, especially in the areas of trade and investment, cultural exchanges, labor and employment, and tourism. President Arroyo and First Gentleman Atty. Jose Miguel Arroyo were joined in welcoming President

Nathan by House Speaker Jose De Venecia Jr., Secretary of Foreign Affairs Alberto G. Romulo, Secretary of Education Jesli Lapus, Secretary of Social Welfare and Development Esperanza Cabral, Senator Juan M. Flavio, Philippine Ambassador to Singapore Belen F. Anota and other officials of the Department of Foreign Affairs.

President and Mrs Nathan, meanwhile, were accompanied by Senior Minister of State for Foreign Affairs Balaji Sadasivan and spouse, Minister of State for Education Gan Kim Yong, Parliamentary Secretary for Community Development, Youth and Sports Teo Ser Luck, Member of Parliament Michael Palmer, and Singaporean Ambassador to the Philippines Lim Kheng Hua.

After the fruitful discussions, President Nathan was given a tour of the Palace Museum, followed by a State Dinner tendered in his honor by President Arroyo in the Rizal Hall of Malacañan. The dinner was attended by

former President Fidel V. Ramos, Philippine Cabinet officials, and members of the diplomatic corps and the business community.

In her toast to President Nathan, President Arroyo held Singapore as a model of economic prosperity in the region, citing the many opportunities in the country for Filipino workers to hone their skills. She also mentioned Singapore's investments in the Philippines, including those in Carmelray Industrial Park 11 in Calamba, Laguna, as well as the contribution of budget airlines connecting the two countries to the continued development of their cultural, social and economic ties.

"Beyond bilateral relations, Singapore and the Philippines share a valued partnership, particularly in ASEAN. The Philippines and Singapore, as incumbent chair and incoming chair of ASEAN,

Over dinner, the guests were regaled with performances by Philippine artists Freddy Aguilar, Franco Laurel, May Bayot, the Ramon Obusan Folkloric Group, and Ballet Philippines.

On 14 February, President Nathan laid a wreath in front of Rizal Monument in Luneta Park, before proceeding to a tour of Intramuros.

In the afternoon, he visited the Singapore Village in the Gawad Kalinga (GK) housing project in Baseco Compound, Tondo. GK founder Tony Meloto toured President Nathan around the village, which over 50 Singapore volunteers helped to build for 46 families. President Nathan presented a cheque for PHP1 million donated by seven schools managed by Christian Brothers Schools, which will help fund a health and nutrition program for the community's 540 children.

where it was announced that Ascendas will be spending US\$24 million to add another six hectares to Carmelray's present 145ha sprawl.

Ascendas' president and chief executive, Ms. Chong Siak Ching announced at the celebrations that Ascendas will be donating PHP1 million to Gawad Kalinga.

After discussing business, it was back to the arts for President Nathan, with a visit to the Philippine High School for the Arts in Makiling.

Singapore hopes to draw from the Philippine experience in arts education as they prepare to open the Singapore Arts School in 2008.

President Nathan's rounds of the Philippine arts scene ended the following



now have the singular opportunity to move forward for a common goal of an integrated ASEAN Community," the President added.

In his reciprocal toast, President Nathan lauded President Arroyo for having raised the Philippines' attractiveness to foreign investors.

"Madame President, this progress reflects your strong leadership and determination to raise the level of economic development of the Philippines, and with it increasing prospects for cooperation," he said.

Later in the evening, President Nathan graced the opening of an exhibit in Ayala Museum entitled "Peranakan and Mestizo Art in Southeast Asia in the 19th Century," held in partnership with Singapore's Asian Civilizations Museum and the National University of Singapore's Center for the Arts.

The next day, 15 February, saw President Nathan visiting Carmelray in Laguna, a joint venture between Singaporean business park developer Ascendas and the Philippines' Carmelray Industrial Corporation. His visit coincided with the park's 10th anniversary celebrations,

morning, 16 February, with a tour of the Yuchengco Museum's exhibition of Anita Magsaysay-Ho's works in collaboration with the Singapore Tyler Print Institute.

In the afternoon, just before departing for Singapore, President Nathan witnessed the ground-breaking ceremony for Ascendas' Net Commercial Development Project. The launching of the US\$224-million BPO and IT hub venture at the Fort Bonifacio Global City was a fitting finale to the visit, and a positive signal of the bright future ahead for Philippines-Singapore relations.



ASEAN SUMMIT 2007

ONE CARING AND SHARING COMMUNITY



Between 12 to 15 January 2007, the Philippines, as Chair of the 40th ASEAN Standing Committee, hosted the 12th ASEAN Summit and Related Summits in Cebu, Philippines, under the theme “One Caring and Sharing Community.” The Related Summits included the 2nd East Asia Summit, 10th ASEAN+China Summit, 10th ASEAN-Japan Summit, 10th ASEAN-ROK Summit, and the 5th ASEAN India Summit. Sub-regional Summits were also held, such as the 3rd Brunei Darussalam-Indonesia-Malaysia-Philippines (BIMP-EAGA) Summit, the 2nd Indonesia-Malaysia-Thailand-Growth Triangle (IMT-GT) Summit, and the 3rd Cambodia-Lao PDR-Myanmar-Vietnam (CLMV) Summit. A total of 16 countries were represented at the 2nd East Asia Summit; these are Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand, Vietnam, China, Japan, Korea, India, Australia, and New Zealand.

THE DOCUMENTS THAT WERE EITHER SIGNED OR ADOPTED BY THE ASEAN LEADERS WERE THE FOLLOWING:

- Cebu Declaration Towards One Caring and Sharing Community
- Declaration on the Blueprint of the ASEAN Charter
- ASEAN Declaration on the Protection and Promotion of the Rights of Migrant Workers
- Cebu Declaration on East Asian Energy Security
- ASEAN Convention on Counter-Terrorism
- Cebu Declaration on the Establishment of an ASEAN Community by 2015
- ASEAN Declaration on HIV and AIDS

The Philippines, as Chair of ASEAN, was able to lead ASEAN in:

1. Highlighting the importance of socio-cultural cooperation in building an ASEAN Community;
2. Bringing to the consciousness of ASEAN the spirit of caring for the vulnerable sectors of the society and the value of sharing its human, economic and cultural resources for the common good of the region;
3. Citing the Philippine experience in achieving peace and development in Mindanao, with the assistance of various countries and international institutions, as a model of cooperation in the region;
4. Promoting the establishment of an ASEAN Charter that will help build regional identity for ASEAN and transform ASEAN as a strong, cohesive and rules-based organization with a legal personality;
5. Advancing regional integration within ASEAN and ASEAN's integration with East Asia;
6. Strengthening regional cooperation on counter terrorism, energy security, and protection and promotion of the rights of migrant workers,
7. Re-affirming commitment to prevent and reverse the spread of HIV and AIDS in the ASEAN region;
8. Endorsing a debt-to-equity scheme to fund UN Millennium Development Goals (MDGs) projects;
9. Calling for the resumption of the Doha Development Round; and
10. Continuing ASEAN's interaction, at the Leaders level, with the representatives of civil society, the business sector and parliamentarians.

The High Level Task Force (HLTF) on the Drafting of the ASEAN Charter was also formally established to begin the drafting of the ASEAN Charter. A draft ASEAN Charter will be presented to the ASEAN Leaders during the 13th ASEAN Summit in Singapore in November 2007.

One of the highlights of the 12th ASEAN Summit was the accession of France and Timor-Leste to the Treaty of Amity and Cooperation (TAC) in Southeast Asia. The TAC is the accepted code of conduct for inter-state relations in the region.

FILIPINO ART: COLLECTOR'S CHOICE

TRADITIONALLY, THE ASIAN ART SCENE HAS BEEN DOMINATED BY CHINESE, INDONESIAN AND VIETNAMESE ART. THIS IS CHANGING AS ART COLLECTORS AND INVESTORS ARE EAGER FOR SOMETHING NEW AND THE GOOD NEWS IS - FILIPINO ART IS AMONG THOSE IN DEMAND.



Until recently, Filipino art had been under the covers. Now Philippine artists are being featured heavily in Sotheby's in Singapore and Christie's in Hong Kong. The Sotheby's auction on April 29, 2007 featured Filipino artists such as Eufemio Rasco IV, Lydia Velasco, Arturo Luz, Mario Parial, Juvenal Sanso and Pacita Abad, the painter of the 55-meter "Alkaff" bridge in Robertson Quay.

Galerie Joaquin Singapore Pte Ltd is the first art gallery in Singapore to feature exclusively paintings from the Philippines. This move was encouraged by the recent successes of Filipino artists in international auctions. Galerie Joaquin represents several leading artists who have been selected for inclusion in these auctions such as National Artist Arturo Luz, Philippine Presidential Medal of Merit Awardee Juvenal Sanso, Mario Parial, Lydia Velasco, and internationally renowned abstract artist Carlo Magno.

"We are inspired to showcase to you a collectors haven where art aficionados can find museum-quality artworks by Filipino artists," says Mike Magee, Director of Galerie Joaquin Singapore. "Singapore has become the regional financial and business center for many companies. The decision to put up Galerie Joaquin Singapore is both timely and auspicious," says Joaquin Teotico, owner of Galerie Joaquin Group.



Lydia Velasco

Well-known artist Lydia Velasco was in Singapore for the auction at the Sotheby's and Larasati where her work was highly appreciated by art lovers. Lydia's love for the arts is an innate calling she traces back to her childhood. To date, she has already majored in nine exhibitions including "La Danse" and has worked with a number of artists for various group shows. She focused her subjects on women, liberating them on her canvases and asserting their glory, identity, and freedom amid a mainly



Virgilio Aviado

patriarchal society. She describes her depictions of women as elongated, massive, heavily set, and invigorated with almost masculine assertiveness.

WINDOWS OF THE WORLD



Manuel Baldemor

The Philippine Art Trek in Singapore kick starts with a solo from 1 to 14 June exhibition by Manuel D. Baldemor, exhibiting 104 paintings titled "Windows of the World" on 1 June 2007 at the ARtrium of the Mica Building. Born in 1947, Baldemor is a painter, sculptor, printmaker, graphic designer and book illustrator. Reproductions of his works adorn UNICEF greeting cards and are distributed worldwide.

He is often considered in the Philippines art circles as one art practitioner who has continuously manifested his creativity in visual arts. Baldemor, who has traveled around 60 countries has had 131 solo exhibitions. "It is an honour for me and my country to showcase Philippine art here in Singapore".

PHILIPPINE ART TREK IN SINGAPORE



Fil de la Cruz

THE PHILIPPINE ART TREK IS A MAJOR ART EVENT IN SINGAPORE NOT TO BE MISSED. IT PROMISES TO BE A JOURNEY OF DISCOVERY AND EXPLORATION OF THE FILIPINO IMAGINATION IN THE FORM OF PAINTINGS, PRINTS, AND SCULPTURES.

This year the celebration of the 109th Anniversary of Philippine Independence in Singapore is being organized in a very special way through an event dubbed as "Philippine Art Trek". The Art Trek will include works of more than 50 visual artists to be showcased in exhibits in eight different art venues as

part of the month-long commemoration of the 109th anniversary of Philippine Independence. The Philippine Embassy in Singapore, in cooperation with participating galleries, is staging what is perhaps the largest multiple commercial exhibition of Philippine art in Singapore in recent memory. Top galleries Sunjin Gallery, Utterly Art, Art Forum, Art Space, SMU Gallery and Momentous Arts Gallery, as well as newly opened Galerie Joaquin, are taking part in the Art Trek that will feature today's finest visual artists from

the Philippines. On exhibit will be works by top Filipino modernists H. R. Ocampo, Ang Kiukok (Art Forum), Arturo Luz, and Benedicto 'BenCab' Cabrera (Art Space); upcoming artists Jeho Bitancor (Utterly Art), Fred Ramirez (Sunjin Gallery), and Jerry Morada (Galerie Joaquin). Singapore-based Filipino artists, most of them illustrators and graphic artists of leading dailies, led by multi-awarded editorial cartoonists Miel have also banded together for a show, "Art Bridges", at the SMU Gallery from 17 to 30 June 2007.

For event details see page 10

ART HISTORY IN BRIEF

by Joaquin Teotico

- History of art in the Philippines started with religious art.
- Even before the coming of the Spaniards, the pre-colonial tribes main artistic expression was religious in nature. Art showed images of various deities in the form of Anitos.
- When the Spaniards came in 1521, one of the earliest art forms to come over through the vast Atlantic and the Pacific Oceans was a sculpture of the Sto. niño.
- During the Spanish rule, the Catholic religion became the main source of subjects and inspiration for artists in the archipelago.
- In the 19th century, the influx of greater trade and the opening of Philippine ports to other countries, also brought in new ideas.
- Many of the major names in Philippine art during the Spanish colonial period such as Damian Domingo and Juan Arzeo actually became famous for their religious paintings.
- In the latter part of the 19th Century, more and more Filipino families began having themselves done in portrait form. Many of them posed complete in their piña finery. This was when Simeon Flores and Justiniano Asuncion became famous artists.
- Fernando Amorsolo and Fabian de la Rosa ushered in a period of genre painting and then a little before the Second World War

Vitorio Edades, Botong Francisco, Galo Ocampo ushered in the period of the Modernism later H.R. Ocampo and twelve other artists spearheaded the Neo-realist movement introducing contemporary and highly creative ways of representing reality either in a figurative way or in an abstract style.

- Modernist Galo Ocampo in 1938 had a very interesting painting titled Brown Madonna wherein Mother Mary was depicted with Malay features. Abstract artist Fernando Zobel in his earlier years as an artist had a very popular painting of the Carroza or the carriages used for religious processions during fiestas.
- National Artist Ang Kiukok who popularly deconstructed reality and presented highly expressionist styles was popular not only for his Fighting Dogs, but for his Crucifixion and Madonna paintings as well.
- Mario Parial whose works are regularly auctioned in Sotheby's is also known for his Marian paintings.
- Lydia Velasco, another Sotheby's auctioned artist usually acknowledges the influence of religion in Philippine culture as some of her female figures are adorned with crucifixes or scapulars. Jerry Morada, perhaps one of the most exciting young artists of today always has his women bedecked with the scapular.
- Another name of one of the most profound influences on Philippine genre

and painting in general was Fabian dela Rosa(1869-1937), the brightest name in Philippine painting after Luna and certainly the most important for the first quarter of this century .

- By the 1930's the most celebrated and successful artist was Fernando Amorsolo (1892 – 1972). The years 1920 – 1945 stand out as Amorsolo's golden period.
- In 1913 Juan Arellano (1880-1960) returned from studies in Europe a licensed architect and a full-fledged Impressionist. Arellano, as an architect, designed some of the best known landmarks in Manila: The Legislative Building, The Post Office building, and others.
- Modernism in the Philippines opened formally in 1928 with an exhibition of works by another painter and architect, Vitorio Edades (1895-1985).
- In the year 1935, Edades, and his two students Carlos Francisco (1913-1968) and Galo Ocampo (1913 – 1985). They became known as the "Trumvirate of Modern Art".
- The three were joined by Arsenio Capili, Bonifacio Cristobal, Demetrio Diego, Cesar Legaspi, Anita Magsaysay-Ho, Vicente Manansala, Jose Pardo, H.R. Ocampo, Diosdado Lorenzo and Ricarte Puruganan.
- A group of "neo-realists" also emerged; Hernando R. Ocampo (1911-1978), Ramon Estella (1911-1991), Vicente Manansala (1913-1981), Victor Oteyza (1913-1979), Cesar Legaspi (1917-1994) and Romeo Tabuena (born 1926).

INVESTING IN THE PHILIPPINES

SINGAPORE CONTINUES TO BE THE PHILIPPINES' LARGEST FOREIGN DIRECT INVESTMENT SOURCE FROM ASEAN FOR THE PERIOD 2000 TO 2006. *PARTNER PHILIPPINES* IN CONVERSATION WITH MS. CELESTE B. ILAGAN, EXECUTIVE DIRECTOR, INVESTMENT PROMOTIONS GROUP, BOARD OF INVESTMENTS.



SINGAPORE IS THE PHILIPPINES' LARGEST DIRECT INVESTMENT SOURCE FROM ASEAN, WHAT IS THE QUANTUM OF INVESTMENT AT PRESENT?

Singapore continues to be the Philippines' largest foreign direct investment source from ASEAN for the period 2000 to 2006. Singapore's investment record to the Philippines reached its peak in 2001, amounting to Php15,863.9 million (US\$311.18 million) representing 25 per cent share to the total FDI approved by the four IPAs (BOI, PEZA, SBMA, CDC) from the world. While this amount has yet to be surpassed or repeated, Singapore investors nonetheless continue to show confidence in the Philippine economy. For the year 2006, Singapore showed a 13.9% increase from last year's Php889.5 million (US\$17.16 million) to Php6,394.6 million (US\$123.38 million). It is ranked 6th among the country that invested in the Philippines and got 3.86% share of the total FDI which is Php165,880.00 million (US\$3,200.46 million). Malaysia came in second with Php855.7 million (US\$16.51 million) FDI and followed by Thailand with Php522.3 million (US\$10.08 million) investments for Y2006.

WHICH ARE THE FAVOURED SECTORS OF INVESTMENT THAT HAVE ATTRACTED THE MOST INVESTMENTS?

The 2006 Investment Priorities Plan (IPP) embodies the development thrust of the government for sustained and economic growth as espoused in the 10-point agenda of the Macapagal-Arroyo Administration. Under the IPP, priority sectors for investors were indicated, as follows:

- ▶ Agribusiness
- ▶ Healthcare and Wellness Products and Services
- ▶ Information and Communications Technology
- ▶ Electronics
- ▶ Motor Vehicle Products
- ▶ Energy
- ▶ Infrastructure
- ▶ Tourism
- ▶ Shipbuilding/Shipping
- ▶ Jewelry
- ▶ Fashion Garments

The priority sectors for promotion to Singapore are IT and IT-enabled services, logistics, mining operation support activity, electronics and tourism-retirement villages where the Philippines and Singapore have strong complementation. Actual investments from Singapore were directed to various sectors, such as information technology, fashion and garments, services, tourism and agriculture.

WHAT ARE THE SPECIAL INCENTIVES THAT THE PHILIPPINES OFFERS TO INVESTORS?

The government provides a wide range of attractive and competitive package of incentives. Some of these incentives are:

- 4 to 8 years of Income Tax Holiday (ITH)
- Special 5% tax rate on Gross Income after the lapse of ITH (within IT Park/Ecozone)
- Tax and duty exemption on imported capital equipment (for IT Park/Ecozone locators); Duty-free importation of capital equipment (outside of IT Park/Ecozone)

- ▶ Unrestricted use of consigned equipment
- ▶ Employment of foreign nationals
- ▶ Exemption from 12% input VAT on allowable local purchase of goods and services (e.g., communication charges)

WITH ALL THE COUNTRIES AIMING TO GET A SLICE OF THE INVESTMENT SHARE, WHY SHOULD AN INVESTOR CHOOSE THE PHILIPPINES AS THEIR NEXT INVESTMENT DESTINATION?

- Available quality human resources - the Philippine workforce are highly educated and English-proficient. Basically, Filipinos have a high level of commitment and loyalty and are adaptive to various cultures.
- Reliable infrastructure support - the Philippines offers a redundant international connectivity that allows 24x7x365 operations; world-class competitive multimedia infrastructure; deregulated telecommunications industry, real estate (low rates with liberal lease agreement terms); power, presence of dedicated IT parks right in the center of business districts.
- Strategic location in Asia - the Philippines is strategically located, directly in the center and passed by international sea lanes and air traffic routes going to the Asian mainland. Reachable within 3 to 4 hours by plane and within 24 hours by ship, the Philippines offers one of, if not the best access to serve your business interests in the ASEAN market of more than 550 million people.
- Hospitable lifestyle voted by expatriates as the top choice for quality of life among all countries in the Asia-Pacific region in 2000 (survey conducted by the PERC HongKong). Foreigners enjoy a hospitable lifestyle while they work and live in the Philippines.
- Among the areas where the Philippines scored high are: friendliness of Filipinos; value-for-money housing; modern recreational facilities; and first-rate educational institutions for children of expatriates.

- Strong government support – various measures have been undertaken by the government to improve investment climate. These would include the implementation of a set of reforms that would ease regulatory burden and reduce cost of doing business (e.g. business procedures and issuance of licenses and permit); facilities finance to encourage businesses; and curbing corruption.

GIVE US A BRIEF ON POLICIES AND PROCEDURES FOR A NEW INVESTOR.

The Philippines adheres to the principle of free enterprise and recognizes the indispensable role of the private sector in the economic development of the country. Among the structural reforms initiated are liberalization of imports, deregulation of key industries and services, relaxation of investment rules,

legislation because it liberalized the entry of foreign investments into the country.

KEY FEATURES OF FIA:

- ▶ Concept of a negative list
- ▶ Opened domestic market to 100% foreign investment except those in the Foreign Investment Negative List (FINL)
- ▶ Redefined “export enterprise” to mean at least 60% for export
- ▶ Allowed 100% foreign ownership of business activities outside FINL but WITHOUT incentives Under this law, foreign investors are allowed to invest 100% equity in companies engaged in almost all types of business activities subject to certain restrictions as prescribed in the Foreign Investments Negative List (FINL).

involves the design, formula or system applied as well as agricultural, forestry and mining activities, the services and energy sectors. Non-pioneer enterprises refer to all registered producer enterprises not included in the pioneer enterprise.

NAME A FEW NOTABLE INVESTMENTS FROM SINGAPORE RECENTLY.

Notable Singaporean Companies that are present in the Philippines

- ▶ Singapore Computer Systems Ltd. joined Telus International Inc. of Canada to set-up a joint venture company called TISCS Pte. Ltd. to invest in a 70% interest in Ambergris Solutions Inc, a Philippine homegrown call center in February 2006.
- ▶ Sembcorp Logistics, one of the largest Singapore logistics company, tied-up with Macro Asia Corporation to form Semblog-Macroasia Philippines to provide supply chain solutions to service manufacturing companies located in the Philippines.
- ▶ SIA Engineering and Cebu Pacific Air Line Maintenance Services Joint Venture known as Aviation Partnership (Philippines) Corporation to provide line maintenance service to third party customers.
- ▶ Singtel also increased its stake in Globe Telecom to 44.6% to become its biggest stakeholder
- ▶ Prima Taste, a Singaporean manufacturer of ready-to-cook pastas and premixes, opened its second concept restaurant called “Rasa” .
- ▶ Bread Talk, a boutique bakery, has a network of seven bakeries and offers about 180 bread varieties to choose from.
- ▶ Charles & Keith and Mphosis, a ladies footwear and a ladies fashion boutique respectively, continued to expand their business.
- ▶ Jetstar Asia is a Singapore-based partnership between Qantas (49%), Tony Chew (22%), FF Wong (10%), and Temasek Holdings (19%) with the hub based in Singapore.
- ▶ Tiger Airways, established in December 2003, now flies to six cities in Thailand, two cities in Vietnam, Guangzhou, Shenzhen, Haikou and Macau SAR in China, Indonesia, Philippines (Clark-Manila), Australia and Singapore.



privatization of government-owned or controlled corporations, strengthening of the capital markets and banking system, etc. The resurgence of democratic sentiments and the realization that the economy needs to be more competitive and outward looking in order to survive the onslaught of market globalization, have triggered the opening up of the economy. The Philippines is business friendly for it allows 100% foreign-equity participation, it has market-oriented foreign exchange policies and guarantees the basic rights and interests of investors.

Below are 2 basic investment policies in the Philippines:

FOREIGN INVESTMENTS ACT

Republic Act 7042 as amended by RA 8179, also known as the Foreign Investments Act of 1991, is the basic law that governs foreign investments in the Philippines. It is considered a landmark

EXECUTIVE ORDER 226 – THE OMNIBUS INVESTMENTS CODE OF 1987

The Code was enacted in 1987 to develop the country's industries, establish a competitive investment environment and discourage monopolies. It provides a host of incentives to registered investments and sets into place systematic procedures by which local or foreign companies or business projects can easily register.

An important aspect of the law is the provision of incentives, fiscal and non-fiscal, to preferred areas of investments, pioneer or non-pioneer, export production as well as rehabilitation or expansion of existing operations.

Pioneer enterprises are registered enterprises engaged in the manufacture and processing of products or raw materials that are not yet produced in the Philippines in large volume. It also

- ▶ Keppel Land, a Singaporean real estate developer, and SM Group in a joint venture known as SM Keppel Land to develop a mixed-use development project in Ortigas Center which includes The Podium, an upscale shopping mall.

WHAT ARE THE STEPS AND INCENTIVES OFFERED BY YOUR DEPARTMENT TO ENHANCE INVESTMENT FROM SINGAPORE, THE ASEAN REGION AND OTHER COUNTRIES?

Aside from the advantages that a prospective investor gains in locating his/her business in the country, the Board of Investments also developed a system that will meet the diverse requirements of investors. The BOI offers specialized

and conferences for local and foreign investors

- ▶ After-sales service through the Investment Promotion Network (IPN), a system of hotlines connecting Investment Promotion Units (IPUs) across 24 related government agencies
- ▶ Industry sectors planning and preparation of Industry sector profiles

WHICH IS THE NODAL AGENCY THAT ACTS AS A ONE-STOP INFORMATION SOURCE FOR INVESTORS?

The Board of Investments has the One Stop Action Center (OSAC) to assist the investors in their needs. OSAC is manned by experienced and service-

on different laws from different IPAs policies and procedures, including cost of doing business, site selection, Frequently Asked Questions (FAQs) and joint venture arrangement.

- Investment Promotion Unit Assistance Division – support arm of the OSAC for investor's issues and concerns. Specifically, it carries out the following tasks:
 - ▶ Acts as Facilitation Team, organizes technical working groups and high-level meetings and gathers information on key business issues (i.e., Labor, Infrastructure, Industrial Hijacking/Pilferage, Environment, Taxation, Government procedures and other macro-level issues)
 - ▶ Smooth progress of individual



services which include:

- ▶ Information assistance to local and foreign investors
- ▶ Timely investment advice and facilitation regarding investor's business transactions
- ▶ Assistance in the selection of ideal investment location
- ▶ Joint Venture Matching Services for international local and foreign entrepreneurs
- ▶ Investment advice and facilitation for Small and Medium Entrepreneur (SMEs)
- ▶ Business linkages with the public and private sectors
- ▶ Evaluation and supervision of investment applications
- ▶ Facilitation of Environmental Clearance Certificate and advocacy for environment-related projects
- ▶ Investment briefings, inbound and outbound missions, seminars

oriented investment counselors. These counselors are competent to discuss with investors topics such as the different forms of organizations by which they can undertake business; foreign investment's rules and laws; the perks their investments can avail of; and the general business procedures and application requirements.

OSAC operates a Responsive Assistance Mechanism through the following:

- Investment Counseling Division provides immediate attention to investor's concerns on investment processes such as:
 - ▶ Provide advice/guidance on relevant laws and procedures on local and foreign investment or assistance on doing business in the Philippines in areas of visa, labor, tax, incorporation, banking system, among others.
 - ▶ Provide information management as it maintains and updates its database

investor's transactions with investment-related institutional and regulatory agencies (company level).

- ▶ Regularly confers with Foreign Chambers of Commerce and Industry Associations on resolution of issues that will pave the way for a favorable investment climate.

WHAT IS A TYPICAL WINDOW PERIOD FOR INTERNATIONAL COMPANIES TO GET STARTED?

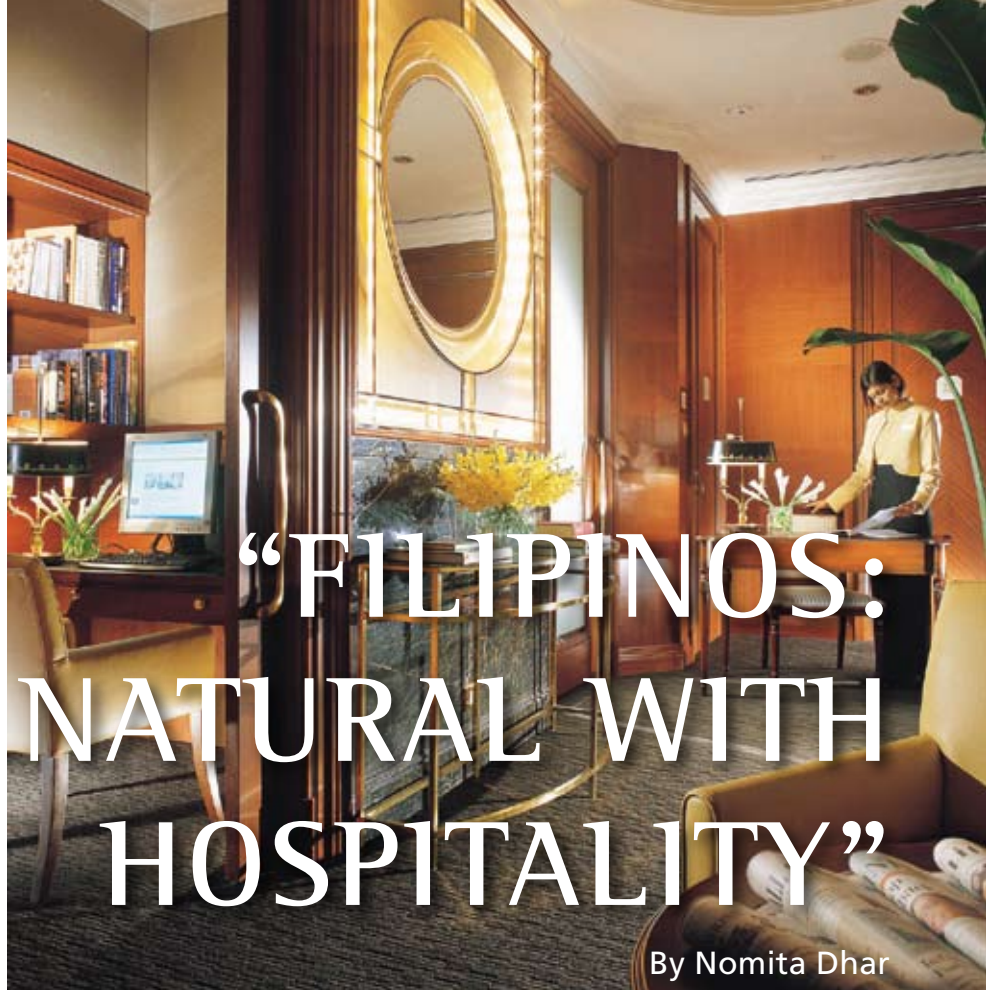
Provision of assistance and services as well as registration for incentives of companies are done daily by the BOI and other Investment Promotion Agencies (IPAs). As long as the company is ready to invest in the country, the support system of the Philippine government will be there to guide it from the various stages of doing business, including provision of services from pre- to post-registration.



Shangri-La Team



Pictures: Michael Ozaki



“FILIPINOS: NATURAL WITH HOSPITALITY”

By Nomita Dhar

For more than 30 years, Shangri-La Hotel, Singapore has been committed to delivering international standards of quality and service with an Asian spirit. The story of Shangri-La, Singapore began with one wing - The Tower. Today it comprises three wings with 750 guestrooms. As the legendary Shangri-La, it provides peace and tranquility to wandering travelers. Shangri-La hotel Singapore today extends its arms in welcome to businessmen and travelers alike.

“Great hotels are made by great employees, not by crystal chandeliers or expensive carpets.” This strongly held belief at Shangri-La Hotels and Resorts translates to a firm commitment to employee development. Such dedication will be increasingly important as the group’s workforce grows from 28, 000 to an expected 50,000 by 2010.

Shangri-La boasts of employees from different countries, including 18 from the Philippines. According to Christopher Ng, Training Manager, Shangri-La Hotel, Singapore, the most distinguishing attributes of his Filipino colleagues are, “They are very natural with hospitality and are able to speak good English and are a positive influence on others”. According to him, the process begins with careful selection-

staff are “hired for attitude, trained for skills”- providing a fertile foundation for the Shangri-La philosophies to be embraced. Shangri-La then invests heavily in training – perhaps more than any other hotel group – with intensive, ongoing coaching for all staff at 50 hotels and resorts.

The group retains its high caliber staff by creating an environment whereby employees may achieve their personal and career goals. Shangri-La has one of the lowest staff turnover rates in the industry. The group’s defining feature is its exceptional and warm hospitality, as defined by its philosophy, i.e., “Shangri-La hospitality from Caring People.” All staff undergo the “Shangri-La Care” training programme within six months of joining the group. The programme is designed to develop a consistent Shangri-La style service to deliver a superior guest experience and build brand loyalty. Respect, courtesy, sincerity, helpfulness and humility are all core values of the training.

From the Engineering department, Al, a Filipino has been with the hotel for two years. This behind-the-scenes employee, who joined as a trainee, expressed great satisfaction working for the hotel. “It is a great learning and working

experience. This place has taught me to go an extra mile with a smile.” His long term plans are to continue working with the hotel and get a PR in Singapore and settle down.

Cherry, a Guest Relations Officer at the Valley Wing of the hotel raves about her experience where the rich and the famous stay. “I get an opportunity to serve many interesting guests from all over the world which is a very enriching experience”. Completely satisfied with her job at the hotel, her advice to those back home in the Philippines who want to be part of this wonderful work culture is “They should have a positive work attitude, be goal oriented, humble and should be ready to work hard.”

The other staff of Shangri-La, many of whom have been with the hotel since it opened in 1971, are dedicated to providing personal attention to the international travelers every need, fulfilling their request the first time and ensuring that their stay is the epitome of ease, and forever fused with effervescent friendliness. So, if any of you have what it takes, opportunities are aplenty in the hospitality industry.

CONSTRUCTING LIVES

WHEN RECOGNITION COMES IN THE FORM OF A PRESIDENTIAL AWARD, YOU KNOW THE COMPANY KNOWS ITS BUSINESS AND HAS BEEN CONDUCTING IT WELL. AS A BEST EMPLOYER OF THE FILIPINO WORKFORCE IN SINGAPORE, PLANT ENGINEERING CONSTRUCTION PTE LTD HAS CHOSEN TO HAVE MORE THAN 18 PERCENT OF THEIR WORKFORCE FROM THE PHILIPPINES. **PARTNER PHILIPPINES** SPOKE TO THE MEN AT WORK AND THE MANAGEMENT.



Plant Engineering Construction Pte Ltd is a major engineering services provider in the petroleum, petrochemical and pharmaceutical industry in Singapore. They were chosen to receive an award 'Ministerial Citation by the Department of Labour Employment / Presidential Award of Distinction' which was conferred to them by the President of Philippines, H. E. Gloria Macapagal-Arroyo, early this year. It is a member of the well-established Tian San Group in Singapore, whose success over the past 40 years is due to its entrepreneurial leadership, and it today stands as a diversified industrial services provider in engineering, construction, leasing and marine transportation.

Mr. Giam Chong Han, Senior Manager Human Resource Division, spoke to **Partner Philippines** about the attributes of a Filipino and he said, "They are skillful, good in communication, great in supervisory roles, non-controversial, and always willing to upgrade and hone new skills. Although their salaries are higher than other countries, it is worth investing in Filipinos." In order to select the right

and the best Filipinos, the company goes through a series of interviews, which are conducted in the Philippines. Once on board, they go through the orientation programme, skills certification and the works. "Since they are more skilful, we recruit them for high-value jobs, leadership positions and even those who join at a basic level get promoted eventually."

"We provide these workers an opportunity to acquire new skills, best practices, keeping in view their needs in the long term. Their salaries range between S\$1100-S\$1900. Singapore gives them an option to settle down permanently which other countries don't." adds Mr. Giam

Rocky Alejandria, 38, who has been with the company for the last 12 years says, "Working in Singapore in this industry has been a great learning experience. I have been able to improve my life and that of my family back home. I look forward to making Singapore my permanent home and helping others from my country getting similar opportunities".

THE MOST POPULAR IMAGE THAT COMES TO THE MIND WHEN ONE THINKS OF THE FILIPINO WORKFORCE IS THAT OF THE DOMESTIC WORKERS. HOWEVER, CONTRARY TO POPULAR PERCEPTION THESE DAYS, THIS VERY IMPORTANT ASSET OF THE PHILIPPINES CAN BE SEEN IN MANY INDUSTRIES LIKE PUBLISHING, CONSTRUCTION, ENGINEERING AND ARE HIGHLY SOUGHT AFTER.



Today, the Singapore economy is on a high growth trajectory with S\$5.2 billion investment in the Integrated Resort (IR). The IR is expected to generate about \$2.7 billion (or approximately 0.8%) to Singapore's annual Gross Domestic Product and about 30,000 jobs throughout the economy by 2015. Multiple opportunities are in the pipeline resulting from the IR.

YOUR MICE DESTINATION

RICH IN DIVERSITY, THE PHILIPPINES HAS ALL THE DESTINATION ELEMENTS YOU NEED TO DRAW ATTENDANCE AND MAKE YOUR NEXT MEETING, CONVENTION OR INCENTIVE A GREAT SUCCESS. VIBRANT CITIES BECKON, RICH IN GLOBAL CULTURE AND LIVELY ENTERTAINMENT. REGIONAL CENTRES EXTEND THEIR OWN DISTINCTIVE CHARACTER AND VALUE-ADDED AFFORDABILITY WHILE IDYLIC RESORTS HUM YEAR-ROUND. NON-STOP FESTIVALS ADD A UNIQUE CULTURAL EXPERIENCE TO THE AGENDA.



WHEREVER YOUR PHILIPPINE MEETING TAKES YOU, FIRST-CLASS AMENITIES AS WELL AS THE EFFUSIVE HOSPITALITY OF THE ENGLISH-SPEAKING FILIPINOS WELCOME YOUR GROUP. GETTING HERE IS EASY. DYNAMIC MICE DESTINATIONS ARE ONLY 3 HOURS AWAY FROM SINGAPORE. WHAT'S MORE, A FAVOURABLE EXCHANGE RATE GIVES SINGAPOREAN MEETINGS AND VISITORS ADDITIONAL PURCHASING POWER.

manila



Manila is the political, economic, social, cultural and recreational hub of the Philippines. World class facilities, a globally oriented business population, and a hospitable business atmosphere all make Manila a premier MICE destination in Asia.

The Philippine International Convention Center (PICC) is Asia's first international convention centre and Manila's largest. It has a 4,000-seat capacity, a multi level plenary hall, 14 meeting rooms and a media centre.

There are at least eight other major convention sites in the metropolis, including the World Trade Center and Megatrade Hall, complemented by a variety of deluxe and firstclass hotels situated strategically within the business district.

cebu

The island province of Cebu is the traveler's fantasy of a tropical paradise come true – balmy weather, pristine beaches, crystalline waters and luxurious resorts with all the frills of sophisticated living.

Cebu City, known as the Queen City of the South, is a thriving urban centre that comes second only to Manila in frenetic energy. Hotels, shopping malls, entertainment halls, casinos and golf fairways are ever present in the bustling metro area to cater to every tourist's whim.



Only a few minutes away from the city are numerous white sand beaches, crystal blue waters and swaying palms, making Cebu a perfect destination for both business and leisure.

bohol

Scenic Bohol casts an enigmatic charm drawn from the many archaic mementos spread throughout the oval-shaped island: from unique rock formations and a 45-million year old mammal species, to the 18th century stone watchtowers.



Surrounding the mainland are over 50 islands and islets fringed coastlines rimmed by white sand and sheltering coves. Serpentine coastal highways wind along unsullied beaches and rustic

towns where the tourist can stop at any point and jump in for a dip.

davao

Davao's topography simply dazzles. Exotic fruit plantations and orchid farms, mountain ranges, volcanic hills and valley. Virgin forests nurture rare wildlife. Coral islands lie

on mirror-flat water. And the country's highest peak - Mt. Apo magnificently lords over the hinterland.

Just as enchanting is its brilliant tapestry of harmony, woven from the diverse cultural threads of its people. In Davao, the contemporary fuses with the traditional as migrant settlers from all over the country co-exist peacefully with numerous ethnic tribes who continue to live as they did centuries ago.

palawan

Palawan is paradise, sanctuary to an amazing variety of fauna and flora found nowhere else in the world. It is blessed with incredibly awesome landscapes that astound even the most discerning of visitors.

Palawan is the country's biggest province composed of 1,768 islands and islets. Its mountains are canopied by virgin forests. For a long

time, Palawan's extraordinary natural beauty was known only to the ethnic communities that thrived in its islands and a



few daring settlers escaping urban living. Today Palawan is a prime destination for those willing to stray from the beaten track.

boracay

The tiny, butterfly-shaped island of Boracay with its white, talcum-fine beach, balmy weather and warm crystalline waters has become the top tourist destination of the Philippines.



Here days can be spent simply lazing on the beach. From dusk to dawn, Boracay turns into one big party place where everyone is welcome to join in the revelry. Diversions are certainly no problem in this tropical Eden, with leisure activities scheduled throughout the year and amenities offered by some 350 tourist establishments.

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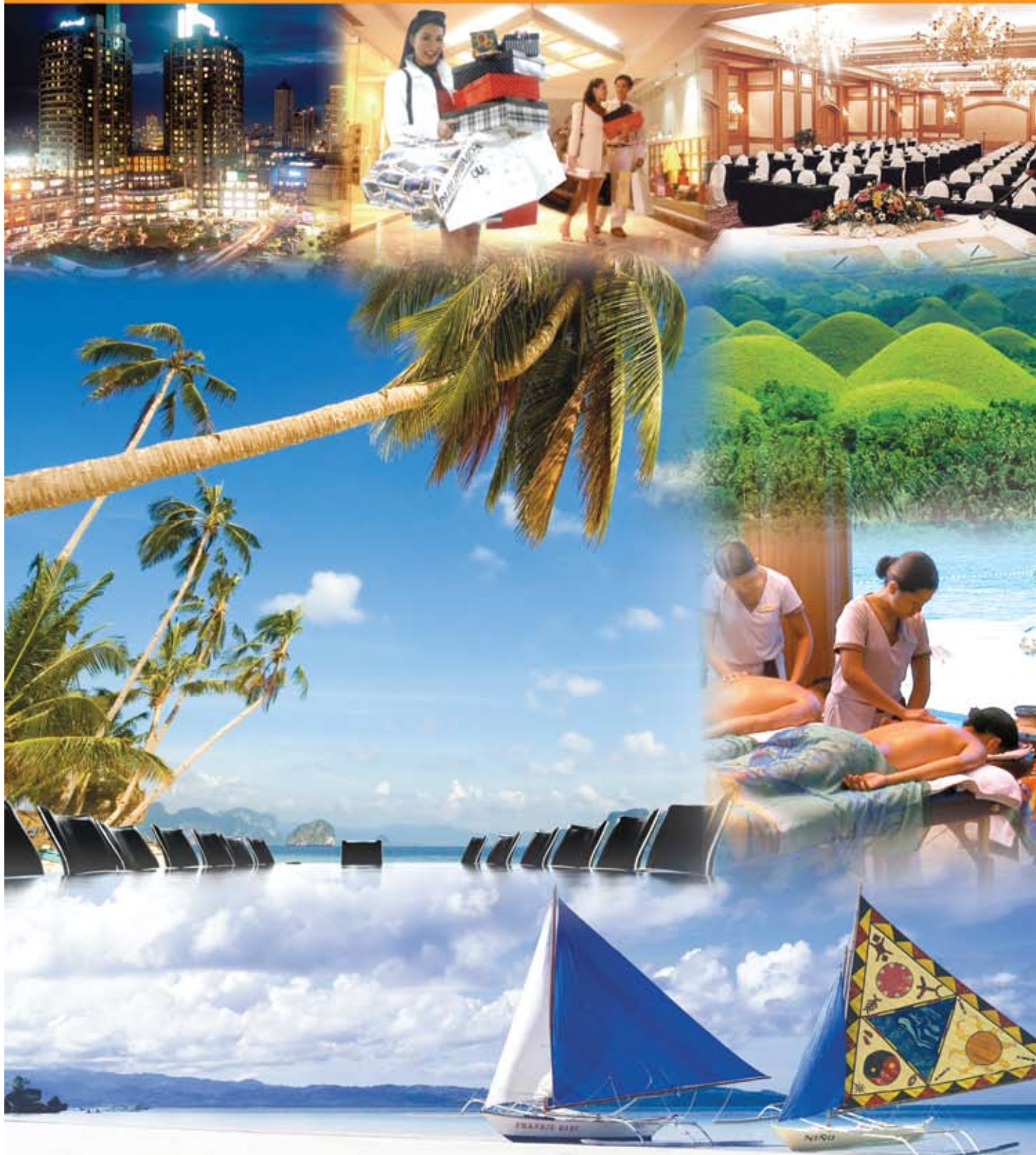


With an unwavering drive for winning and a total commitment to raising the bar to achieve maximum client satisfaction, ING will build and manage your wealth with a personal touch. This dedication, combined with our access to global knowledge and a wide range of innovative financial products, is why we've been able to more than double our assets under management in the last three years. To get the award-winning ING performance working to help create, preserve and transmit your wealth, call or log on to www.ingasiapb.com

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