

Philippine independence day

Philippines, Japan fostering strategic ties

Domingo L. Siazon, Jr.
AMBASSADOR OF THE PHILIPPINES

On the occasion of the 112th anniversary of the declaration of Philippine Independence, it is my great honor to convey the warmest greetings of Her Excellency President Gloria Macapagal-Arroyo to Their Imperial Majesties, the Emperor Akihito and Empress Michiko, the government and people of Japan, and the Filipino community in Japan.



This year marks another milestone in Philippine-Japan relations, with significant and robust progress in the economic, politico-security, and socio-cultural spheres. Japan is a valued partner and continues to be the largest provider of official development assistance, the second-largest trading partner and one of the largest sources of direct investments for the Philippines.

The Philippines and Japan enjoy frequent high-level exchanges. The working visit of President Arroyo to Japan in June 2009, her seventh during her term in office, intensified efforts to advance a "strategic partnership for the future" between close neighbors. Apart from the signing of various

agreements and meetings with key officials from the government and private sector, the visit was made more meaningful with the implementation of the Japan-Philippines Economic Partnership Agreement (JPEPA), which entered into force in December 2008.

As the first and only bilateral free trade agreement that the Philippines has signed, JPEPA presents a unique opportunity to expand and deepen bilateral relations and bring about mutual advantages. In 2009, JPEPA expanded Japan's share of Philippine trade, increased Philippine exports to Japan, improved Japan's share in foreign direct investments in the Philippines to 59%, and also increased overseas remittances from Japan by 34.5% to \$773.6 million. There has been a considerable increase in Japanese investments in the Philippine power generation sector, particularly in clean and green energy. Since 2009, 401 Filipino nurses and caregivers have come to Japan under JPEPA to begin both language and on-the-job training. Indeed, JPEPA is shaping up to be an important pillar of the strategic partnership and has undoubtedly contributed to the recent strong performance of the Philippine economy. For the first quarter of 2010, Philippine gross domestic product (GDP) grew by

7.3% despite a drought, and was buoyed by considerable expansion in the areas of manufacturing, exports, and investment. Growth forecasts for 2010 are expected to be revised upwards in view of the ongoing expansion in these sectors.

The present economic crisis has engendered a major restructuring in global finance. The launch in March of the \$120 billion currency-swap facility, the Chiang Mai Initiative Multilateralization (CMIM), among the ASEAN+3 countries is expected to help provide sufficient liquidity among member countries in the event of a financial crisis. The CMIM brings the idea of an Asian Monetary Fund and an East Asian community a step closer to reality. Japan's dynamic approach and its innovative, generous and bold leadership in the wake of the financial crisis helped provide impetus for the successful launch of the CMIM.

Despite the recent economic crises in many parts of the world, economic relations between the Philippines and Japan are poised to be further reinforced with the Philippine accession to the ASEAN Japan Comprehensive Economic Partnership (AJCEP) this year. The agreement expands the opportunities for greater trade and investment by bringing together two major mar-

kets, ASEAN's combined population of over 500 million and Japan's estimated 127 million. In the long run, ASEAN's conclusion of free trade agreements with the other members of the East Asia Summit (EAS) namely, China, Korea, Australia, New Zealand, and India will create a market of about 3 billion people. A strong partnership between the Philippines and Japan serves as a building block to realize the vast potential and reap the benefits of this huge market.

The Philippines and Japan are part of the Asia-Pacific Economic Cooperation and Japan will host an APEC Summit in November this year. 2010 is an important year for APEC. The Bogor Declaration of 1994 commits APEC economies "to complete the achievement of our goal of free and open trade and investment in the Asia-Pacific no later than the year 2020...with the industrialized economies achieving the goal of free and open trade and investment no later than the year 2010 and developing economies no later than the year 2020." While it may seem that there is still some work ahead to be able to meet the goals set out in the Bogor Declaration, the Philippines stands ready to cooperate with Japan in continuing to work with industrialized and developing economies to help

maintain forward momentum toward free and open trade and investment.

The Philippines and Japan have also been active partners in promoting deeper and stronger political-security relations in the region and the world through the ASEAN Regional Forum, ASEAN-Japan, ASEAN+3, East Asia Summit, and the United Nations, among others frameworks. The successful Philippine chairmanship of the 2010 Review Conference of the Treaty on the Non-Proliferation of Nuclear Weapons at the United Nations with the historic adoption of a consensus document was facilitated by the strong cooperation of many countries such as Japan, which supports the promotion of the peaceful uses of nuclear energy and the prevention of the proliferation of nuclear weapons.

The Philippines also deeply appreciates the assistance extended by Japan in nation building. I would like to mention in particular Japan's unwavering commitment to realize sustainable development in Mindanao, demonstrated by Japan's presence in the International Monitoring Team (IMT) since 2006 and the J-BIRD Program. Indeed, Japan, JICA, JBIC and J-BIRD have become symbols of peace, hope, and sustainable development for the Filipino people.

With the successful and historic conclusion of the first automated national elections, the

Looking forward to further successes

Nobuo Kuroyanagi
CHAIRMAN, PHILIPPINE SOCIETY OF JAPAN

On behalf of the Philippine Society of Japan, it is my great honor and pleasure to extend my heartfelt congratulations to the government and people of the Republic of the Philippines on the occasion of the 112th anniversary of their independence.



Last year Japan welcomed Her Excellency President Gloria Macapagal-Arroyo, and during her visit, the close relationship between our two countries was reaffirmed through the signing of the Japan-Philippines Joint Statement "Fostering a

Strategic Partnership for the Future between Close Neighbors."

In this statement, both sides reaffirmed their intention to further expand and strengthen bilateral relations to foster a strategic partnership for the future — in particular bilateral economic ties — in order to open a new era in Japan-Philippines relations based on the entry into force of the Agreement between Japan and the Republic of the Philippines for an Economic Partnership (JPEPA). I truly hope that the JPEPA, which is now in its second year, will act as a catalyst to further boost the economic ties between our two nations.

In February, the Republic of the Philippines made its first yen bond sale in nine years, by issuing ¥100 billion in samurai

bonds. The 10-year bonds had a partial guarantee from the Japan Bank for International Cooperation for up to 95% of their worth under the Japanese Market Access Support Facility. This historical transaction is another fine example of the close relationship between our two countries.

This month, the Republic of the Philippines will welcome a new president. I am confident that under this new leader, duly chosen by the people, the nation will prosper further and that we may yet open another chapter in the friendship and excellent ties that exist between our two countries.

As the Chairman of the Philippine Society of Japan, I sincerely wish for the continued prosperity, peace and happiness of the Republic of the Philippines and its people.



Getaway location: Limestone cliffs (left) and idyllic islands and beaches help make Palawan Island one of the Philippines' premiere eco-tourism destinations. EMBASSY OF THE PHILIPPINES



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Philippines has reaffirmed its commitment to the fundamental values of freedom, democracy, and a respect for human rights — values also shared by Japan. The election of a young president, who will have the opportunity to visit Japan during the APEC 2010 Summit, bodes well for the strengthening and enhancement of the strategic partnership between the Philippines and Japan.

Nowhere is this partnership more palpable and tangible than in the steady stream of people-to-people contacts and cultural exchanges. The vi-

brant Filipino community in Japan, the fourth-largest group of foreigners in Japan at around 228,000 and the growing number of Japanese families living in the Philippines, as well as the exchanges of students, nurses and care givers, long-term expatriate workers and managers, are generating deeper understanding and cultural appreciation between our two peoples. These strengthening bonds will truly help bring the dream of an East Asian Community closer to fruition.

Indeed, as this year's theme for the 112th anniversary of the

declaration of Philippine Independence states, "Kalayaan 2010: Tagumpay ng Bayan" (Freedom 2010: The Nation's Triumph), the Philippines can celebrate and be grateful for many blessings. Among them, the Philippines is thankful that Japan has always been a close and strategic partner to help the Philippines meet its goals of increased prosperity and development for its people. I am very confident that the Philippines and Japan will continue to cultivate a stronger and deeper partnership in the years to come. Mabuhay!

The Philippines: an eco-tourism haven

The more than 7,000 islands that comprise the Philippines boast an extremely wide range of flora and fauna. The reefs of the Sulu and Sulawesi seas are home to about 580 of the world's 793 species of reef-building corals. There are 19 species of marine mammals and 1,200 varieties

of reef fish including the plankton-feeding whale shark, the world's largest fish. In its forests, fields and mountains, about 500 species of birds have been recorded, of which 172 are indigenous to the islands.

One of the Philippines' premiere eco-tourism destina-

tions is Palawan Island, an archipelago with a total land area of nearly 1.5 million hectares with a roughly 2,000-kilometer coastline notched by numerous bays and coves, and fringed by spectacular, mysterious rock and limestone formations. Palawan is often referred to as the "last ecological frontier of the Philippines."

Palawan is also home to two UNESCO World Heritage Sites: the Tubbataha Reef National Marine Park and the Puerto Princesa Subterranean River National Park. Both these destinations were nominated in the latest New 7 Wonders of Nature online poll.

The Tubbataha Reef National Marine Park is a world-famous diving site popular for its marine biodiversity. Over 1,000 species inhabit the reef, many of which are already considered endangered. Vividly colored corals cover more than two-thirds of the area and the waters around the reef provide refuge for numerous marine species including manta rays, lionfish, turtles, clownfish and sharks. In addition to being a marine sanctuary, Tubbataha is also renowned for being a bird sanctuary.

Puerto Princesa Subterranean River National Park, meanwhile, is a natural wonder that features a navigable 8.2-kilometer-long underground river, reputed to be the world's longest waterway of its kind. The

river flows within a deep cavern under rugged limestone and marble cliffs, through which paddle boats with outriggers can pass, with those on board enthralled at every turn by stalactites, rock formations and natural amphitheatres.

Palawan is also home to the Calauit Game Preserve and Wildlife Sanctuary, the Philippines' version of African savanna. This 3,700-hectare sanctuary has existed since 1976, when it was declared a translocation experimental home for animals caught in the midst of civil strife in Africa such as giraffes, zebras, waterbucks, and gazelles. The sanctuary is also home to indigenous rare animals like mousedeer, bear cats, wild pigs, and Palawan peacocks.

With its astonishing array of pristine diving sites, vertiginous cliffs, idyllic islands and beaches, the Philippines continue to gain popularity as a tourism destination. Foreign tourists numbers have rapidly increased from 2005, topping 3 million in 2009. The Philippine Department of Tourism believes that tourism not only generates income, but is also an effective tool in helping to create environmental awareness. This year, the department launched its "Back to Nature Campaign" based on the principle of sustainable tourism development while providing economic benefit to host communities.

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On the 112th Anniversary of the Independence of the Republic of the Philippines, we congratulate the Filipino people.

Mabuhay!

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Maximizing a strong economy

The Philippines is expecting a substantial upward revision of the country's economic growth projection for 2010, buoyed by 7.3 percent growth in the first quarter of the year. The boom in GDP growth led to a new government economic growth forecast of 2.6 percent to 3.6 percent for 2010. Investment banks have also raised their Philippine economic growth forecasts, with Standard Chartered and JP Morgan predicting an annual growth rate of 5.9 percent and 6.8 percent, respectively.

Except for agriculture, which was affected by the El Nino dry spell, other sectors of the Philippine economy drew vigor from the global economic recovery, election-related stimuli and the unbridled growth in income of overseas Filipino workers. Industry grew an impressive 3.8 percent in the first quarter, from a record 6.3 percent gain in the previous quarter. The services sector likewise posted 3.6 percent growth as private services, trade and finance posted substantially positive growths. Manufacturing rebounded remarkably, with export growth at a 15-year high of 17.9 percent and investments up by 24.3 percent.

Recently, the Philippine government approved the 2010 Investments Priorities Plan (IPP) in an effort to bolster employment and investments in the country, while cushioning the adverse effects of El Nino, particularly in Mindanao. The IPP is an annual listing of preferred or identified industry sectors. Projects that fall under the IPP umbrella may be eligible for a range of tax and nontax incentives from the government. The goal of the 2010 IPP is to promote industry sectors that could benefit from the global economic turnaround, maximize opportunities arising from the full implementation of free trade agreements (FTAs) and promote a green economy.

The 2010 IPP has four major areas: preferred activities, mandatory lists, export activities and the Autono-

mous Region of Muslim Mindanao (ARMM) list. A contingency list from last year's IPP — comprising projects and activities that were affected by the global economic crisis but which will nevertheless retain or even expand investments and employment — has been retained.

One highlight of the 2010 IPP is the focus on green projects that cover the production of goods leading to the efficient use of energy, natural resources and raw materials, or the minimization or prevention of pollution. These projects include systems and processes that involve the application of cleaner and more efficient technologies for carbon dioxide and other greenhouse gas emissions reductions.

The ARMM list includes activities in agriculture, aquaculture and fisheries, basic industries, consumer manufacturing, infrastructure and services, industrial service facilities, engineering industries, energy-related activities, the Brunei-Indonesia-Malaysia-Philippines East Asian Growth Area (BIMP-EAGA) trade and investment enterprise, tourism, health and education services and facilities, and the halal industry.

The Philippines is committed to forging stronger business ties and seeking long-term strategic relationships with Japanese companies, particularly with the implementation of the Japan-Philippines Economic Partnership Agreement (JPEPA). Philippine Trade and Industry Secretary Jesli A. Lapus, who co-chaired a May 24 JPEPA subcommittee meeting on the improvement of the business environment, commented on the initial success of the economic partnership agreement, saying "The results are encouraging. Japanese and Filipino businessmen have not fully utilized the framework to the fullest, the door has been opened to both markets, businessmen have to seize the trade and investment opportunities presented."



Natural wonder: Puerto Princesa Subterranean River is a navigable 8.2-kilometer-long underground waterway.

EMBASSY OF THE PHILIPPINES

Congratulations
to the People
of the Philippines
on the Occasion of
the 112th Anniversary of
Their Independence



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