DoLE, ECoP working on regularization settlement
LABOR SECRETARY Silvestre H. Bello III said Thursday that the Employers Confederation of the Philippines (ECoP) has committed to a program of extending regular status to its employees.

PHL urged to boost halal to attract more visitors
THE PHILIPPINES can boost tourism from Muslim countries by making halal food more available, a Malaysian embassy official said.

Fiscal gap closes in on 2018 program (Can also be read in Manila Bulletin, Philippine Star, Philippine Daily Inquirer, Business Mirror, Manila Times, Manila Standard)
THE NATIONAL GOVERNMENT’s fiscal deficit grew more than fourfold in November as expenditure growth continued to outpace revenue increase, driving the year-to-date gap closer to 2018’s full-year program, the Bureau of the Treasury reported on Thursday.

Moody’s Analytics expects inflation to have slowed further in December
INFLATION likely slowed sharply in December to a six-month low, in line with official expectations that overall price increases of basic goods will return to below four percent in 2019, according to a Moody’s Analytics economist.

Peso surges against dollar ahead of year’s close
THE PESO climbed against the dollar on Thursday as banks continued to build their peso holdings ahead of another long holiday break.

Transportation dep’t to shift general aviation to Sangley airport by late 2019 (Can also be read in Manila Bulletin, Manila Times, Manila Standard)
THE Department of Transportation (DoTr) said it go ahead with its plan to transfer general aviation flights Sangley airport by the third quarter of 2019, amid a lack of
progress in the Cavite government’s plan to develop the airfield there, which is currently an Air Force base.

**BIR to exempt diabetes, hypertension drugs from VAT**

THE BUREA U of Internal Revenue (BIR) is ready to implement the value-added tax (VAT) exemption for prescription drugs to treat medicine diabetes, high cholesterol, and hypertension beginning Jan. 1, 2019, as called for by the Tax Reform for Acceleration and Inclusion (TRAIN) law.

**Demand for term deposits drops** (Can also be read in Manila Bulletin, Philippine Star, Daily Tribune)

DEMAND for term deposits thinned this week, with the Bangko Sentral ng Pilipinas (BSP) even rejecting some offers as banks asked for higher yields than usual.

**DoF to target major government contractors who pay bribes** (Can also be read in Philippine Star, Philippine Daily Inquirer, Business Mirror, Manila Times, Manila Standard)

THE DEPARTMENT of Finance (DoF) said it will target as part of its anti-corruption efforts major contractors who pay bribes to secure government projects.

**Corporate bond issuance may hit $3.8B in 2019**

PHILIPPINE COMPANIES are expected to raise around P 200 billion ($3.8 billion) through bond issues next year to fund expansion plans and debt payments, the country’s bond market operator said on Thursday.

**Road Board abolition remains in question**

SENATE MAJORITY Leader Juan Miguel F. Zubiri appealed to Minority Leader Franklin M. Drilon to consider reconvening the Bicameral Conference Committee for the Road Board abolition bill.

**US agency flags NAIA security deficiencies** (Can also be read in Philippine Star)

THE UNITED STATES Department of Homeland Security (DHS) has issued a travel advisory for the Philippines, citing insufficient security at Ninoy Aquino International Airport (NAIA).

**NGCP urges passage of law vs power lines encroachment**

PRIVATELY-OWNED National Grid Corp. of the Philippines (NGCP) has renewed its call for legislators to hasten the passage of the anti-power disturbance bill as it cited a number of recent right-of-way breaches that hampered power transmission.

**Digital transformation trends in 2019 and beyond**

FINEX Folio by Reynaldo C. Lugtu, Jr.
THE year 2018 has been marked by disruptions in the global market, evidenced by the growth of e-commerce platforms, fintechs, and start-ups that shake up traditional industries and businesses, especially the retail sector.

The DOT in 2018: Promoting sustainable tourism
The Department of Tourism (DOT) prepared to end the year 2018 on a positive note, with the country’s tourism projecting a positive image to the world, following efforts on the promotion of sustainable tourism and the rehabilitation of major tourist destinations in the country.

Suarez says suspension of fuel tax still possible
House Minority Leader Danilo Suarez (Lakas-CMD, Quezon) vowed on Thursday to “sound off” to the leadership of the House of Representatives the idea of putting on hold the imposition of fuel excise tax and its replacement with the road user’s tax in 2019.

JICA inaugurates Iloilo irrigation rehab project
The Japan International Cooperation Agency (JICA) recently led the inauguration of a newly rehabilitated and improved Sta. Barbara River Irrigation System (RIS) in Iloilo as part of its continuing assistance to the Philippine agricultural sector.

DENR hails Boracay rehab (Can also be read in Manila Standard)
Department of Environment and Natural Resources (DENR) Secretary Roy Cimatu considers the successful rehabilitation of Boracay Island as the single biggest accomplishment of the DENR in 2018.

Trump’s trade war comes with an unexpected bonus: More trade
A few days before Christmas, the container ship “SM Shanghai” was steaming toward California’s Port of Long Beach. Just ahead and coming to the end of an 11-day journey from China, the “Ever Lucent” was headed for the nearby Port of Los Angeles, where the “Thomas Jefferson” was preparing to sail in the opposite direction for Xiamen.

Asian markets climb after bumper US session
HONG KONG (AFP) – Tokyo’s benchmark Nikkei index closed more than 3.8 percent higher on Thursday, with investors heartened by Wall Street’s best performance in nine years after the White House said Fed Chair Jay Powell would not be fired.

EDITORIAL – We’re also on alert after Krakatau quake
The island volcano Krakatau in the Sunda strait between Sumatra and Java in Indonesia erupted in 1883, one of the largest in history. Over 35,000 people were killed and 16 coastal villages were destroyed. Krakatau remained active after the eruption, its vent forming a small island that was named Anak Krakatau, meaning child of Krakatau.
Better infra to catapult Philippines into top economies by 2033 — report
Overhauling the Philippines’ outdated infrastructure could catapult the nation into the league of the world’s largest economies in the next 15 years, a London-based consultancy said.

Taiwan, Japan manufacturers plan to set up shop in Philippines — BOI
At least two Taiwanese components parts makers and three Japanese manufacturing firms are interested to set up production facilities in the Philippines, according to the Board of Investments.

Midterm elections, inflation fatigue to delay tax reform passage
The midterm elections for members of Congress in May is seen to further delay the remaining tranches of the Duterte administration’s tax reform program.

Wall Street rally lifts local stocks (Can also be read in Philippine Daily Inquirer, Manila Times)
Share prices gained yesterday, taking the cue from Wall Street’s rally. The benchmark Philippine Stock Exchange index (PSEi), the local stock market gauge, gained 32.65 points, or 0.43 percent, to finish at 7,482.66 while the broader All Shares barometer was up 24.21 points, or 0.53 percent, to end at 4,514.13.

PITX concessionaire told to address operational issues (Can also be read in Business Mirror)
The Department of Transportation (DOTr) has called for the immediate action of MWM Terminals Inc., the concessionaire of the Parañaque Integrated Terminal Exchange (PITX), to fix operational issues hounding the country’s first landport.

PNOC-EC mulls entry into power generation (Can also be read in Philippine Daily Inquirer)
Government-run PNOC-Exploration Corp. (PNOC-EC), the oil and gas arm of Philippine National Oil Co. (PNOC), is considering entering the power generation and refining business.

YEARENDER: DENR restores Boracay as world-class destination
Cesspool. It took that one word from President Duterte for authorities to move and transform Boracay Island into a world-class tourist destination once more.

Economic mixed signals
DEMAND AND SUPPLY by Boo Chanco
SINGAPORE – A lot of kababayans are in the city state this Christmas break. Our PAL flight on a Boeing 777-300ER was full. For the next few days it is all about family and never mind the headaches our leaders will give us in the new year.

2019 Imperative: A national digital readiness blueprint
FILIPINO WORLDVIEW by Roberto R. Romulo

Today digital technology permeates nearly every aspect of our lives. Advances in areas such as AI, robotics, Big Data, Cloud computing, IOT and blockchain have led to quantum leaps in productivity and precision for a whole host of applications that impact on society and the economy.

EDITORSIAL – Deficient security
It hasn’t been too long since the Ninoy Aquino International Airport got out of the list of the world’s worst gateways, as rated by travelers in a popular travel website. Air traffic congestion continues to plague many flights at the NAIA, but there have been notable improvements.

SM joins DTI’s affordable rice campaign
By early next year, cheap imported rice will be made available in SM stores across the country, as the retail giant joined the rice program in December, the Department of Trade and Industry (DTI) said.

Construction of Bulacan airport to start in ’19
Conglomerate San Miguel Corp. (SMC) is aiming to start construction activities at its massive Bulacan airport project, being positioned as an alternative and eventual replacement to Manila’s Ninoy Aquino International Airport (Naia), by 2019.

Transport officials try to calm down concerns over ‘poor’ airport security (Can also be read in Business Mirror, Manila Times)

The Department of Transportation (DOTr) on Thursday tried to contain the fallout from a travel advisory issued by the US Department of Homeland Security (DHS), which said security at Ninoy Aquino International Airport (Naia) was below international standards.

EDITORSIAL – How prepared are we?
No one saw it coming.

Without warning, a tsunami—triggered by a chunk of the active Krakatau volcano plopping into the ocean—sent tidal waves smashing into the coast on Sunda Strait between the islands of Java and Sumatra in Indonesia, and sweeping away people, inundating resorts and cutting down buildings late Saturday night.
2019 polls have medium to low impact on PHL economy–Moody’s research arm
THE upcoming May midterm elections has medium to low impact on the country’s overall economic health and financial market conditions, an international think tank said.

Central Bank exempts Specialized Institutional Accounts from reserve requirements
THE Bangko Sentral ng Pilipinas (BSP) on Thursday announced its decision to exclude Specialized Institutional Accounts under Trust (SIT) from being subject to reserve requirements (RR).

Construction labor shortage alarms DOLE
THE Department of Labor and Employment (DOLE) said construction firm DM Consunji Inc. (DMCI) has sought its help as the company needs to hire some 6,000 to 7,000 workers.

A better 2019
EAGLE WATCH by Dr. Alvin P. Ang
A day after Christmas 2018, the economy seemed to have shrugged the inflation woes it faced for the most part of 2018. The government has done a good job ensuring that prices of basic commodities, particularly rice, remain stable especially in this festive month of December.

DA, private firm to boost Leyte rice sector
THE Department of Agriculture (DA) is set to enter into a partnership with a private company that invested P1.7 billion for the development of a modern rice processing complex and acquisition of various farm machinery in Leyte and southern towns of Samar Island to boost rice industry in these areas.

Chevon-based products developed
The Central Luzon State University (CLSU) has unveiled three new chevon-based products that were developed through a research initiative funded by the Bureau of Agricultural Research (BAR) through the latter’s National Technology Commercialization Program titled “Enhancement if Innovative Chevon-Based Products Towards Commercialization.”

San Miguel: Airport to boost fishing sector (Can also be read in Manila Standard)
SAN Miguel Corp. said on Thursday the P754-billion, 2,500-hectare airport it proposed to build in Bulacan would revive the fishing industry there and turn the province into a “seafood capital” of the Philippines.

3 Cagayan LGUs act to protect crab resources
TUGUEGARAO CITY, Cagayan: At least three coastal towns in northern Cagayan province have come up with legislations protecting and conserving crabs as well as other fishery resources.

Rainy New Year? 18 areas under Signal 1 (Can also be read in Manila Standard)
TROPICAL depression “Usman” may intensify into a tropical storm before it makes landfall over Eastern Samar later today as the Philippine Atmospheric, Geophysical and Astronomical Services Administration (Pagasa) placed seven provinces under Signal No. 1.

PhilRice pushes early-maturing, water-saving varieties
THE Philippine Rice Research Institute (PhilRice) is pushing for the adoption of early-maturing varieties and water-saving technologies that can boost the country’s total rice production.

China, US trade teams plan to meet in January
BEIJING: Trade negotiators from China and the United States are planning to meet in January for talks, Beijing said Thursday, but stopped short of confirming the exact date or location.

Asian markets climb after bumper US session (Can also be read in Manila Standard)
HONG KONG: Japanese shares surged nearly four percent on Thursday, with investors heartened by Wall Street’s best performance in nine years after the White House said Fed Chair Jay Powell would not be fired.

10 opportunities to build digital trust
Opinion by Roberto C. Bassig
In an increasingly technologically driven and interconnected business community, companies have the responsibility to take the necessary steps to manage digital risk.

The campaign against 5-6 lending
FINEX FILES by Benel D. Lagua
P3 is the Pondo sa Pagbabago at Pag-Asenso Program initiated by the administration as a counterforce to the 5-6 lending that victimizes a number of micro entrepreneurs, especially in the marketplace.
My wish list for 2019
WAYS OF THE OASIS by Dr. William Dar

(Second of two parts) There were several attempts in Congress to form another agency that will oversee the development, exploitation and preservation of the country’s marine resources.

House okays bill granting benefits to S&T personnel in government service
More science and technology practitioners may soon be encouraged to join the government service.

BSP expects forex reserves to improve to $77b next year
The Bangko Sentral ng Pilipinas expects the gross international reserves to rise to $77 billion in 2019 from the projected $76 billion this year, as the balance of payments is seen to incur a lower deficit next year.

Olongapo sand extracted for export
Residents of Barangay Kalaklan in Olongapo City reported illegal extraction and exportation of sands from the mouth of Sta. Rita River to Environment Secretary Roy Cimatu on Dec. 23.

Tourism school opens new 52-ha. campus in Cavite
The International School of Sustainable Tourism recently opened its new training center campus at the 52-hectare integrated farmland of James Yen Center of the International Institute for Rural Reconstruction in Silang, Cavite.

Eyes on agriculture
Opinion by Manila Standard

Agriculture has been ironically the laggard sector in the economy despite accounting nearly for 26 percent of the total employment in the Philippines.

Losing the tourism race
VIRTUAL REALITY by Tony Lopez

The Philippines is losing the tourism race in the region, largely because Manila continues to operate the decrepit Ninoy Aquino International Airport, an airport that it should have discarded five years ago, or converted its space into an entirely new business district.
Diskwento Caravan to help consumers
TO ADDRESS the concern on the recent increase of inflation in Davao Region, the Department of Trade and Industry conducts “Diskwento Caravan” to bring more access to basic commodities, a trade official said.

Train, inflation derail consumer spending in 2018
CONSUMERS this year were not able to enjoy much of their high take-home pay, as the high inflation rate took a heavy toll on their finances.

Sea travel suspended in areas under Signal No. 1
SEA travel and bus operations with RoRo component have been suspended in all areas covered by storm alerts due to Tropical Depression Usman effective Thursday, December 27.

Cebu City task force vows to track down tax evaders
ALTHOUGH understaffed, the Cebu City Task Force on the Inspection and Investigation of Business Permits will continue to track down business establishments operating without the necessary papers.