

**HIGHLIGHTS:  
4<sup>th</sup> QUARTER GENERAL MEMBERSHIP MEETING**

The following are the highlights of the 4<sup>th</sup> Quarter General Membership Meeting held at Diamond Hotel on 7 December 2009 with a theme “Small Acts, Great Faith: Moving on to 2010”:

- 1) Mr. Paterno H. Dizon, Chairman of PHILEXPRT and Trustee of the Associate Sector, delivered the welcome and opening remarks, trumpeting better growth prospects for 2010 with the International Monetary Fund projecting the Philippine economy to grow by 3.5%, higher than its 1.5% growth forecast in 2009.

Mr. Paterno also took the opportunity to invite the members to the PHILEXPORT National elections on 19 January 2010 at the Sofitel Hotel at 4:00 p.m, reminding them to submit the necessary election documents, particularly the proxy form by 29 December 2009. The form will ensure that they are represented in the elections, even if they are not physically present..

- 2) In his Christmas message, Dr. Sergio R. Ortiz-Luiz Jr., President of PHILEXPORT and Trustee of Resource-based Products, detailed the performance of Philippine exports. Although export earnings in September 2009 dropped by 18.3% from USD4.46 billion in September 2008 to USD3.6 billion, it was higher by 4.6% than the previous month. This presents a modicum of recovery, buoying expectations of an improved export performance in the coming months.

Mr. Ortiz-Luis then informed the exporters that the Export Development Council (EDC) and the PHILEXPORT National are focused on addressing some export and competitiveness issues such as trade facilitation and the cost of doing business. He also mentioned that the EDC is preparing for a planning session leading to the Philippine Export Development Plan (PEDP) 2011 to 2013 and will be consulting with the exporters on the issues and strategies that will be part of the Plan.

- 3) The keynote messages were delivered by Atty. Alex Lacson, the author of “12 Things a Filipino Can Do for His country” and Dr. Francis J. Colayco, the author of “Making Your Money Work”.
- 4) In his keynote message,. Atty. Lacson underscored that the Filipinos stand as good a chance to be great in the eyes of the world as the rest of the world. Sad to say, however, that while we know of ourselves as honest, hardworking, and intelligent, our country is deemed to be one of the most corrupt and our workers are known to be the most abused in the world, he noted. Atty. Alex Lacson ended his key message by encouraging every Filipino to make this country great by engaging in small acts of patriotism and heroism.

In consonant with the views of Atty. Lacson, Dr. Francis J. Colayco stressed that everyone has a responsibility to grow his or her business and wealth well. He encouraged everyone to save and invest their money wisely and share it with other people. As he said, live rich, die poor.

Dr. Colayco emphasized the importance of improving the financial literacy of Filipinos. According to him, Filipinos do not save because they are not well informed of how their minuscule savings in a month can offer them a stream of income via the capital markets. He pointed out that of more than 90 million Filipinos, only 700 thousand invest in the capital

markets. He further noted that raising the level of financial literacy in the country will save a lot of Filipinos from predatory lending and other financial scams and frauds, which are costing them a hefty amount of money, pushing many of them deeper into great debt.

- 5) The keynote messages were followed by the awarding of tokens of appreciation to the guest speakers and the induction of new members of the PHILEXPORT. Mr. Luis S. Sicat, Trustee of Fine Jewelry and Fashion Accessories Sector, then ended the program with high hopes that the IMF growth forecast for the country will materialize and the rise in the monthly export earnings in September will continue.