



**Consulate General of the Republic of the Philippines
NEW YORK**

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Philippines Welcomes Economic Opportunities at Dinner with US Executives



Secretary for Socioeconomic Planning Ernesto Pernia is flanked by Claudio Lilienfield (R), Director of Government Relations for Gilead Sciences; and Mr Joseph Vesey (L), Senior Vice President and Chief Marketing Officer of Xylem, Inc. (PCGNY Photo)

NEW YORK, 12 April 2018 – Secretary of Socioeconomic Planning Ernesto Pernia led a round table discussion last 10 April 2018 at the Harvard Club of New York, organized jointly by Philippine Consulate General in New York, Philippine Trade and Investment Center in New York and NYC-based Business Council for International Understanding (BCIU), towards the end of the Secretary’s United Nations-related trip.

The discussion, which revolved around increasing opportunities for US investments in the field of infrastructure development, pharmaceuticals manufacturing, and the country’s trajectory towards a high middle-income state, was also participated in by senior officials of Citibank, Pfizer Inc., Philip Morris Intl., Gilead Sciences, Anthem Group, Denham Capital, Xylem Inc., Global Strategic Associates, and I Squared Capital.

During the meeting, Secretary Pernia highlighted the PH government’s plan to remove existing foreign equity limits including those for infrastructure development. The Secretary shared that the Philippines will explore all modalities on infrastructure investment, such as Public-Private Partnership, Build-Operate-Transfer, and Design-Build-Operate.

The executives expressed their interest in participating in the Philippine economy, and the Secretary’s visit and presentation boosted their confidence in investing, given the country’s robust economic performance and bright outlook. END

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