

# 2007 **PIUS** ANNUAL REPORT

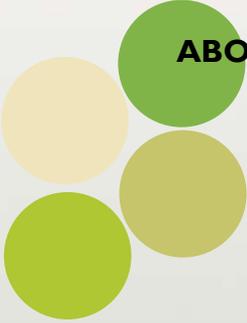
## Enhancing grassroots development: **A FRAMEWORK FOR LOCAL GOVERNANCE**



*years of service through policy research*







## ABOUT THE INSTITUTE

# 30 years of service through policy research

The Philippine Institute for Development Studies (PIDS) was created on September 26, 1977 by virtue of Presidential Decree No. 1201. It was established to respond to the critical and growing need for research for planning and policy formulation. It is organized as a nonstock, nonprofit government corporation.

The PIDS research is envisioned to help government planners and policy-makers in the executive and legislative branches of government. Its primary clientele consists of the network of agencies which make up the National Economic and Development Authority.

### ROLES AND GOALS

Broadly stated, the goals of PIDS are: 1) to develop and implement a comprehensive and integrated research program that will provide the research materials and studies required for the formulation of national development plans and policies; 2) to serve as a common link between the government and existing research institutions; and 3) to establish a repository for economic research information and other related activities.

### PROGRAMS AND ACTIVITIES

To carry out its mandate, the Institute has maintained three basic programs, namely: Research Program; Outreach Program; and Dissemination and Research Utilization Program.

### RESEARCH AGENDA 2005-2009

The new research agenda of PIDS, which will guide its research operation in the next four years (2005–2009), is a product of a consultative process led by a team of consultants composed of Dr. Dante Canlas of the UP School of Economics, Dr. Jose Abueva of the Kalayaan College, and Fr. Jose Magadia of the Ateneo de Manila University.

The preparation of this document benefited from discussions with current and former senior government officials, PIDS administrators and research fellows, as well as scholars from various universities and research institutions, both public and private.

Approved by the PIDS Board of Trustees in a resolution dated 19 October 2005, the research agenda is consistent with the emerging development policy preferences of the national government in the 21st century. It is reflective of the President's development priorities as laid down in her 10-point agenda and her State of the Nation Address in 2005. It is connected with previous policy initiatives, and is flexible enough to respond to any unanticipated turn of events, economic or noneconomic, that may dampen the desirable results of actual policy choices.

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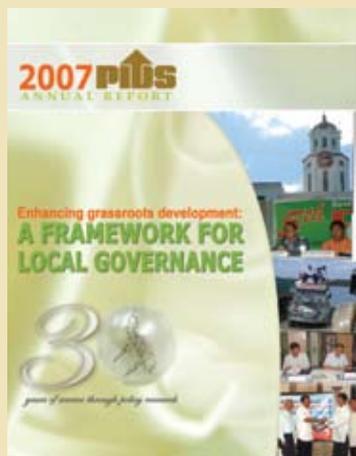
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# ON THE COVER



It has been 30 years since the Philippine Institute for Development Studies (PIDS) was created. Like a shiny pearl that slowly grew inside its rough shell, the PIDS started out small and gradually developed and emerged into what it is today—a widely respected government think tank whose independent research continues to contribute significantly to policymaking in the country.

In 2007, the Development Policy Research Month (DPRM) carried the theme, “Enhancing Grassroots Development: A Framework for Local Governance,” which is an extension of the work initiated in 2006. Departing from the conventional, top-down model of development, the PIDS management has come to the realization that a bottom-up approach in which local governments are given crucial roles is the way to go if the country wants to achieve progress and sustainable economic growth.

## PRESIDENT'S MESSAGE

## Celebrating 30 years of public service through independent research

The Philippine Institute for Development Studies observed another milestone in 2007, celebrating 30 years of public service. PIDS continues to produce quality independent research which contributes significantly to policymaking in the country.

Independent development research has increasingly become important throughout the past 30 years. For example, Gross Domestic Product (GDP) grew by 7.3 percent in 2007, the highest rate in 31 years. This followed a respectable 5.4 growth rate in 2006. Nevertheless, poverty incidence increased between 2003 and 2006. Data from the Family Income and Expenditure Surveys (FIES) show that poverty incidence among the population increased from 30 percent in 2003 to 32.9 percent in 2006. This is a rather disappointing outcome, not only because of the economic gains at the macroeconomic level, but more so in the light of the dramatic progress that has been made by our neighbors in East Asia in reducing poverty incidence.

The root causes of poverty in the Philippines have been analyzed extensively. PIDS has contributed its share to this effort and one area which we deem important is local governance. Last year, PIDS initiated a paradigm shift by giving emphasis to research that would bridge local government efforts with those of the national and international economic trends. This year, we consolidated the program by choosing as the theme for the 5<sup>th</sup> Development Policy Research Month "Enhancing grassroots development: A framework for local governance".

The highlight of the PIDS 30<sup>th</sup> year celebration and 5<sup>th</sup> DPRM this year was a series of seminars that focused on local governance. A day was devoted to presenting the Provincial/Local Planning and Expenditure Management program that was crafted by the Department of Budget and Management, Department of Finance and the National Economic and Development Authority. This was followed by a seminar on the accomplishments of the Community-Based Monitoring System or CBMS. Finally, the outline of a development framework that could guide local leaders and policymakers was presented. The framework will soon be presented in full.

Meanwhile, PIDS has also expanded its outreach activities in the various regions



as part of its effort to strengthen the grassroots level. Apart from regular seminars where results of our research studies are presented, the Institute has also extended assistance to local libraries by supplementing their collection with development policy studies through the setting up of PIDS Corners in various libraries. In 2007, five PIDS Corners were inaugurated in the following libraries: (1) Silliman University in Dumaguete City; (2) NEDA-10 Knowledge Center in Cagayan De Oro City; (3) Bukidnon State University in Malaybalay; (4) Central Philippines University in Iloilo City; and (5) University of Southeastern Philippines in Davao City.

PIDS has also continued its research activities based on the priorities set by its research staff and the 2005-2009 research agenda. A total of 27 research projects in various areas of economic policy choices and sustainable human development were completed in 2007. Twenty-one of these finished projects were done by in-house researchers while six were outsourced to various research affiliates of the Institute. Toward the end of 2007, there were about 26 ongoing studies that PIDS is conducting. About one third of these studies are expected to be completed by the first quarter of 2008.

PIDS continues to be involved in efforts to promote economic integration and cooperation in East Asia. PIDS is the lead coordinator for the Philippines in the East Asia Development Network (EADN), APEC Study Center Network, Network of East Asia Think Tanks (NEAT), and

East Asia Bureau of Economic Research (EABER). The Institute also participated in the establishment of the Economic Research Institute for ASEAN and East Asia (ERIA) and the ongoing effort to forge a Comprehensive Economic Partnership for East Asia (CEPEA). Together with the Japan External Trade Organization (JETRO), PIDS co-hosted the ERIA symposium on "Business Cooperation and Regional Integration in East Asia" in August 2007. PIDS researchers were also involved in four of six pilot studies conducted under the auspices of the ERIA.

On the administrative side and in line with the implementation of the Electronic National Government Accounting System (e-NGAS), the PIDS received a commendation from the Commission on Audit (COA) on August 8, 2007 as the "Government Corporation with the Shortest Roll-Out and Most Updated Financial Statements."

I would like to take this opportunity to congratulate the members of the PIDS family for a highly successful year. The task of the Institute is quite straightforward. However, our success depends largely on the credibility of the Institute, a trait that is nearly impossible to quantify. Nevertheless, as long as we trust and help each other, that credibility will be sustained. Herein lies the strength of PIDS.

JOSEF T. YAP, Ph.D.  
President



## RESEARCH & RESEARCH-RELATED ACTIVITIES

**T**he PIDS completed a total of 27 research projects in various areas of economic policy choices and sustainable human development in 2007. Twenty-one of these finished projects were done by in-house researchers while six were outsourced to various research affiliates of the Institute. Toward the end of 2007, there were about 26 ongoing studies that PIDS is conducting. About one third of these studies are expected to be completed by the first quarter of 2008.



## COMPLETED IN-HOUSE PROJECTS

### ■ Institutional Strategies Within APEC for Improving the Microeconomic Policy Foundations of East Asia's Economic Performance: The Case of the Philippines

This study is part of the larger project that aims to bring forth country reviews involving main economies of East Asia. The reviews involve not just the regulations and institutions that govern current economic behavior but also institutions that govern, help guide and promote the reform process.

### ■ Bridging the Gap Between Seasonal Climate Forecasts (SCF) and Decisionmakers in Agriculture

#### Simulating the Impact of Seasonal Climate on Corn Productivity in the Philippines

The study presents an analysis of the effect of climatic variability on corn yields under different El Niño Southern Oscillation (ENSO) phases in three different locations in the Philippines, namely: Los Baños, Laguna; Ilagan, Isabela; and Malaybalay, Bukidnon.

#### Climate Variability and Corn Farming in Isabela, Philippines: A Farm and Household Level Analysis

The research aims to shed light on the true value of SCF in local agricultural decisionmaking and operations, through the conduct of a farm and household level survey of 85 corn farmers from the plains and highlands of Echague and Angadanan, Isabela.



Although El Niño is a generalized event in the equatorial Pacific, there are different regions which show different characteristics and different moments in the process. Past studies show that the Philippine climate responds more significantly to temperature changes in the NIÑO 3.4 region

### ■ Assessing the Competitiveness of the Philippine Auto Parts Industry

The main objective of the study are two-fold: 1) to provide an overview of the major trends taking place in the Philippine automotive industry, and 2) to assess the competitiveness of the auto parts and components sector with focus on selected metal parts.



Without resolving the smuggling issue and formulating an adjustment program to help the industry when the elimination of tariff for completely built units (CBUs) takes effect in 2010, the possibility is high that existing assemblers might shift to CBU trading. This poses potential risks of further eroding the country's automotive manufacturing base.

### ■ Emerging Issues in Promoting Competition Policy Under Regional Frameworks

The study aims to identify the emerging competition issues in regional frameworks particularly the APEC and the ASEAN.

#### Manufacturing Industry

The motivation of the study is to fill some of the research gaps on the competitive effects of trade liberalization in the manufacturing industry and to evaluate whether or not trade reforms lead to increases in competitiveness.

#### Cement Industry

The research aims to examine the impact of trade liberalization on the profitability and competition in the cement industry.

### ■ CARP Institutional Assessment of Post-2008 Scenarios

#### Toward a New Rural Development Architecture

The study examines short- to medium-term reform options for the Department of Agrarian Reform (DAR) in light of the long-term goals of rural development institutional architecture. It also aims to formulate recommendations on the basis of its findings.

#### Implications for Land Administration and Management

The study examines the implications of the phase out of CARP in terms of land administration and management requirements, taking into account alternative options concerning DAR reforms in the short-to medium-term strategy.



For land reform to achieve a significant improvement in the land inequality situation and sustain these achievements, there must be an efficient land information system. Evasion and the possibilities of land consolidation must be discouraged through progressive taxation and farmers must be assisted and given access to appropriate investment opportunities. *(Photo from IRRI, <http://flickr.com/photos/ricephotos>)*

■ **Economic and Social Effects of Agriculture Liberalization Under the China-ASEAN FTA: Case Study from the Philippines with Focus on Early Harvest Program**

The research examines the economic and social effects of agriculture liberalization under the China-ASEAN FTA in the Philippines in relation to the Early Harvest Program of the government.

■ **Measuring Household Vulnerability**

The objectives of the study are to: implement a methodology on vulnerability measurement for income data sourced from the 1997 Family Income Expenditure Survey (FIES), develop a profile of vulnerable households, and validate the methodology using panel data from the 1997 FIES and the 1998 and 1999 Annual Poverty Indicator Surveys (APIS).

■ **Manufacturing – Services Link**

Drawing from the overview paper on the concluded study last year on the Services Industry, the research traces the link between the manufacturing and services sectors.

■ **Non-Tariff Measures**

This study assesses actual liberalization not only in terms of tariff reduction but also on the reduction of non-tariff measures and other policies that hamper free market competition.

■ **Integrated Financial Supervision: An Institutional Perspective for the Philippines**

The study looks at the issue of reforming financial regulatory structures from the New Institutional Economics perspective.

In particular, it examines how the broader institutional environment prevailing in developing countries like the Philippines may affect the institutional arrangements for financial regulation, and how these might be taken into consideration when designing or reforming financial regulatory structures.

■ **PIDS Database**

This is a continuing activity of the PIDS that involves the conduct of review and updating of indicators system, documentation of indicators, and regional briefings.

■ **Overall Framework of Regional and Local Development**

This serves as a continuing and an updated reference for planning and expenditure management in local governance. The study also serves as a major tool and reference for the training/ capacity building program of local government officials and personnel.

■ **Go Local, Compete Global: The Clustering Approach to SME Development**

The study is an attempt to examine whether the clustering approach is the key to the development of Small and Medium Enterprises in the Philippines.

■ **Using CBMS for Identifying the Poor**

The project strengthens the role of the Community-Based Monitoring System (CBMS) to address the existing data gaps at the local level for diagnosing the extent of poverty at the local level, in determining the cause of poverty, formulating appropriate policies and program, identifying eligible beneficiaries and highlighting the impact of policies and programs.



The logistics sector is a valuable part of trade in the Philippines. Improvements in the area of systems and procedures, infrastructure and policy environment are likely to bring in substantial cost savings and increases in competitiveness. At present, the Philippines is not considered an attractive destination by some international shipping lines, giving a few international carriers greater market power over shippers.

### ■ Trade Policy Monitoring

The project is a continuing activity of the Institute. It involves the continuous updating and database buildup of information pertaining to trade and policy industry analysis.

### ■ Who Benefits from Government Social Spending

#### Education: Benefit of Public Spending on Education in the Philippines

The study uses benefit incidence analysis to evaluate whether expenditures on education had redistributive impact. It addresses the question: to what extent has the poor benefited from government spending on education?

#### Social: Who Benefits from the Food-for-School Program (FSP) and Tindahan Natin Program (TNP) – Lessons in Targeting

The study assesses the 1) distribution of the benefits from the FSP and TNP in 2006, and 2) implications on targeting of the use of public schools and day care centers as distribution points.

## COMPLETED OUTSOURCED PROJECTS

### ■ Logistics Sector in the Philippines: Its Role and Future Prospects

This project delves into the presence of the logistics sector in the Philippines, providing their profile and the market that they serve. It also looks into the prospects of the sector in the light of emerging industry trends and prevailing domestic policies.

### ■ The Role of Extension in Local Agricultural Development: The Case of Dalaguete, Cebu

The study looks into the structure of the agriculture sector and its performance after devolution in the village of Dalaguete,

Cebu. In the process, it documents the community's agriculture knowledge system and analyzes the dynamics in the provision of agricultural extension services.

### ■ Industrial Clustering Survey of Philippine Business and Industry

The project is a survey that provided data on the current profile of operation of industries that will be used as bases to formulate practical strategies and policy measures for the development of industrial clusters. The survey covered businesses and industries located at the National Capital Region, Cavite and Laguna.

### ■ National Research Prioritization Based on Extensive Survey: The Case of Rice and Mango

#### GIS-Based Characterization and Research Prioritization Phase II

The project envisions the promotion of geographic information system (GIS)-based decision support tools which will enable the Regional Agricultural Research Center (RARC) managers and LGUs to increase the efficiency and effectiveness of strategic planning and execution of agricultural activities in the region.

#### Using GIS as a Tool to Prioritize Tropical Fruits Research and Development

The project defines and characterizes the use of GIS in the different production environments for tropical fruits using secondary data and the use of extensive surveys to complement available farm level secondary and field data to determine technical constraints to higher productivity.

### ■ Rice Extension and Knowledge Management: The Institutional Dimension

The project integrates all the papers carried out under the project on rice for book publication.



Recent experience with the implementation of the build-operate-transfer (BOT) Law indicates the need to address various issues, starting from the legal framework to the level of responsibilities of the government institutions that are involved in the project cycle, i.e., from entry level to implementation and completion. Improvements may be done at the level of both the legal and institutional frameworks, with the latter referring to the role of the oversight agencies and the implementing agencies.

## ONGOING IN-HOUSE PROJECTS

- A Review of the Philippine Experience with the BOT Scheme
- Regulatory Issues in Microinsurance Financial Regulatory Structure: Part 2
- East Asian Financial Cooperation
- Financial Integration
- Policy Directions in Providing Government Subsidies for Urban Rail Systems
- Development of Research Proposals for Overseas Filipino Workers (OFWs)
- PIDS Database
- Public Finance and Fiscal Policy: Past Experiences and Future Challenges



Fishpen and fishcage culture in Laguna de Bay has important economic and social contributions as well as brings about certain social and environmental problems. Among other factors, therefore, these should be considered in deciding whether or not the activity will be continued.

- Developing a Roadmap Towards East Asian Economic Integration: The perspective of the Philippines
- Small and Medium Enterprises (SMEs) in the Philippines
- Trade Policy Monitoring

- Poverty Monitoring and Analysis
- Economic Impacts of R&D in Philippine Aquaculture Industry
  - Economic Impact of Aquaculture Development in Laguna Lake
  - Revival and Development of the Milkfish Hatchery in the Philippines
- Analysis of the issues in the Philippine Mining Center
- Comprehensive Documentation and Analysis of Issues on the Official Poverty Estimation Methodology of the Philippines
- Enhancing Local Government Capacities for Evidence-Based Planning

## ONGOING OUTSOURCED PROJECTS

- Towards a New Agrarian Justice System
- Agriculture Technology, Governance and Productivity
- Comprehensive Survey of the Philippine Agriculture Bureaucracy: Phase I
- Managing Agriculture Knowledge for Growth and Equity: Theory, Practices and Possibilities in the Philippines
- Analyses of Industrial Agglomeration, Production Networks and FDI Promotion: Developing Practical Strategies for Industrial Clustering
- Asia's Dependency Transition: Intergenerational Equity, Poverty Alleviation and Public Policy – Phase 2
  - National Transfer Accounts (NTA) Estimation Methodologies Development
  - Data compilation and Estimation of NTA Components for Asia's Dependency Transition.



The Philippine APEC Study Center Network (PASCN) is a regular component project of the PIDS. It was established by virtue of Administrative Order No. 303 issued by President Fidel V. Ramos on 23 November 1996 as the Philippines' response to the APEC Leaders Education Initiative (ALEI). The PASCN's establishment is particularly relevant to one of ALEI's components which calls for the promotion of APEC-related studies and greater exchange of scholars and students among institutions of higher learning in the region.

## COMPLETED IN-HOUSE PROJECTS

- **Shaping APEC: Perspectives from the Philippines**  
by Erlinda M. Medalla and Jenny D. Balboa

Paper presented during the Annual Study Center Consortium and Business Meeting held in Melbourne, Australia, April 18-20, 2007
- **Managing Trade in Services: A Network Approach to Services Policymaking**  
by John Lawrence Avila, University of Asia and the Pacific (UA&P)
- **Closer Trade and Financial Cooperation in ASEAN: Issues at the Regional and National Level with Focus on the Philippines**  
by Jenny D. Balboa, Erlinda Medalla and Josef Yap

Published in ISEAS' *ASEAN Economic Bulletin* in April 2007
- **Economic and Social Effect of Agriculture Liberalization Under the China-ASEAN FTA: Case Study from the Philippines**  
by Erlinda M. Medalla and Jenny D. Balboa

## ONGOING PROJECTS

- **The Impacts of the Free Trade Area of the Asia Pacific (FTAAP) on Production, Consumption and Trade of the Philippines**  
by U-Primo Rodriguez, University of the Philippines at Los Baños

## THESIS & DISSERTATION ASSISTANCE PROGRAM

### Completion of Dissertation

- **The Efficiency of Philippine Commercial Banks (Dissertation)**  
by Santos Jose Dacanay III, UP Diliman

### Reconvening of the Thesis and Dissertation Assistance Program (TDAP) Committee

November 19, 2007, NEDA sa Makati Bldg.

- Aside from the PASCN Secretariat, attendees were Dr. Victorina Zosa (University of San Carlos, Cebu), Dr. Cid Teroza (University of Asia and the Pacific) and Dr. Eric Batalla (Yuchengco Center, De La Salle University)

## INFORMATION DISSEMINATION AND PUBLICATIONS PROGRAM

### Circulation of Research Outputs

- DP 2007-03 Closer Trade and Financial Cooperation in ASEAN: Issues at the Regional and National Level with Focus on the Philippines  
by Jenny D. Balboa, Erlinda M. Medalla and Josef T. Yap
- DP 2007-04 Shaping APEC: Perspectives from the Philippines  
by Erlinda M. Medalla and Jenny D. Balboa
- RPS 2007-01 The Impact of ASEAN-China FTA Early Harvest Program: The Case of the Philippines with Focus on Short-Run Effects on the Agriculture Sector  
by Erlinda M. Medalla and Jenny D. Balboa



Dr. Erlinda Medalla and Agriculture Undersecretary Segfredo Serrano lead the discussions on the economic and social effect of agriculture liberalization under the China-ASEAN FTA in a forum held in Makati City on February 28, 2007.



Dr. Erlinda Medalla discusses the challenges and opportunities of having a Japan-Philippines Economic Partnership Agreement (JPEPA) at a roundtable discussion held on January 19, 2007 in Makati City. Dr. Medalla also provided technical assistance in Senate hearings as well as on consultative meetings of the Department of Trade and Industry on issues and concerns related to the JPEPA.

## MEETINGS/CONFERENCES/ WORKSHOPS

- Eleventh PASCN Symposium and General Assembly conducted at Silliman University, Dumaguete City (February 22, 2007) – papers from the team Globalization and Governance and TDAP were presented
- Roundtable Discussion on JPEPA held January 19, 2007 at Carlos P. Romulo Hall, NEDA Makati Bldg.
- Roundtable Discussion on the Economic and Social Impact of Agriculture Liberalization Under the China-ASEAN FTA held February 28, 2007 at Carlos P. Romulo Hall, NEDA sa Makati Bldg.
- Cagayan de Oro Forum on “ASEAN plus China: Opportunities and Threats,” held June 19-21, 2007 in Pearlmont Inn, Lim Ket Kai Drive, Cagayan de Oro and organized by NEDA-10, PIDS & CDO-CCI
- Roundtable Discussion on Regional Economic Integration in Asia and the Pacific held last August 10, 2007 at Bulwagang Ople, Department of Foreign Affairs (DFA), Pasay City

## NETWORKING AND ORGANIZATION MEETING

- Annual Study Center Consortium and Business Meeting held in Melbourne, Australia, April 18-20, 2007
- Review, Evaluation and Dissemination Committee (REDC) Meeting held last June 5, 2007
- Steering Committee Meeting last July 12, 2007

## TECHNICAL ASSISTANCE

- PASCN actively participated in the Technical Board on APEC Matters (TBAM) of the DFA and provided technical advice on issues pertaining to APEC and FTAs/REIs.
- Participated during an Inter-Agency Meeting and Focus Group Discussion on Regional Economic Integration (REI) among DFA officials, private sector including APEC Business Advisory Council (ABAC), academe, civil society and other interested parties. Said meetings are in preparation for a coordinated set of Philippine priorities and positions for the ABAC REI Workshop in Seattle.
- Provided technical assistance in Senate hearings as well as in DTI Consultative Meetings re: JPEPA issues and concerns

## PASCN Member Institutions

Asian Institute of Management  
 Ateneo De Manila University  
 Central Luzon State University  
 De La Salle University  
 Foreign Service Institute  
 Mindanao State University  
 Philippine Institute for Development Studies  
 Silliman University  
 University of Asia and the Pacific  
 University of San Carlos  
 University of the Philippines  
 Xavier University

To know more about the PASCN, please visit its website:  
<http://pascn.pids.gov.ph>

## RESEARCH ADVOCACY

The Research Information Staff (RIS) is the PIDS department in charge of marketing the research outputs of the Institute to promote their utilization and encourage dialogues between researchers and various sectors, especially policymakers, on issues pertinent to said research outputs. To carry out this task, the department handles and maintains two programs, namely, the Publications and Circulation program, and the Public Affairs program. The Library Services unit of the Institute is an integral part of the Publications and Circulation program.



## PUBLICATIONS

The Institute was able to release four issues of its Research Paper Series, four issues of its Philippine Journal of Development, six issues of its Development Research News, 12 Policy Notes, four issues of its Economic Issue of the Day, 26 titles under its Discussion Paper Series, four issues of the SCF Project Updates (newsletter of the ACIAR-sponsored project on “Bridging the gap between seasonal forecasts and decisionmakers in agriculture”), and a souvenir program for the 5<sup>th</sup> DPRM and 30<sup>th</sup> PIDS anniversary.

The studies published under the 2007 Research Paper Series included the impact of the ASEAN-China FTA Early Harvest Program (EHP) with focus on the EHP’s short-run effects on the Philippine agriculture sector, an initial verdict on the country’s fight against poverty, the Philippine experience on the investment incentive system and FDI inflows, and the competition policy and regulation in ports and shipping.

For the Philippine Journal of Development, the second semester issue for 2005 contained papers on the impact of children on household savings; local public finance; informal economy, governance, and corruption; and e-governance at the local government level. The first and second semester issues for 2006 were released together as a special issue dedicated to Professor Alejandro N. Herrin, in recognition of his numerous contributions to research and policy in population, social services, and development. Meanwhile, the first semester issue for 2007 published papers on targeting lessons from the Food-for-School and Tindahan Natin programs; insights on the success of government interventions in food markets; policy and regulatory issues and challenges in microinsurance; firm-level determinants of export performance; and a review of high school economics in the Philippines. The issue also featured a review of the book “Philippine agriculture, food security, and APEC” published by PASCN-PIDS.

### Policy Notes Released in 2007

- PN 2007-01 - Reforming the BOT Law: A Call of the Times
- PN 2007-02 - The JPEPA: Why Ratify?
- PN 2007-03 - Protecting the Vulnerable through Social Health Insurance: PhilHealth’s KASAPI as a Strategy
- PN 2007-04 - Assessing the Severity of Problems of Aquaculture in Laguna de Bay: Practitioners’ Perspectives
- PN 2007-05 - Household Vulnerability to Income Poverty
- PN 2007-06 - Has Land Reform Improved on Landownership Inequality? Evidence from Philippine Rice-growing Villages
- PN 2007-07 - Pitfalls in Targeting
- PN 2007-08 - Risks and Opportunities in Securing Increased Resources for MDGs at the National Level
- PN 2007-09 - IRA Design Issues and Challenges
- PN 2007-10 - Nontariff Measures Faced by Philippine Agriculture Exporters
- PN 2007-11 - Can the Services Sector Be an Engine of Economic Growth for the Philippines?
- PN 2007-12 - How Do Filipino Families Use the OFW Remittances?

As with previous issues, the Development Research News for 2007 highlighted a number of interesting topics. The January-February issue contained Dr. Josef Yap’s outlook for the year in which he noted the decelerating performance of the manufacturing sector. He prescribed the expansion of the manufacturing base and emphasized the primacy of manufacturing as an engine of growth. Thus it should not be abandoned in favor of the services sector.

The March-April issue had two main articles. The first article tackled the land reform program in the country that has not truly led to a genuine deconcentration and distribution of land ownership. The second article discussed the growing importance of the English language in view of the continuing human migration and international trade among countries around the world, specifically in the Asia-Pacific region.



The PIDS CD-ROM of publications was also updated in 2007. This electronic output contains all PIDS publications released from 2002 to 2006. Similar to the SERP-P and the first set of publication CDs produced in 2002, the updated CD includes a customized search facility so that users can easily locate and browse documents.

The May-June issue was exclusively devoted to the international labor migration forum in March 2007 and featured some of the project studies conducted under the East Asia Development Network (EADN) research project that were presented in the forum. The banner article written by Dr. Chia Siow Yue, founding regional coordinator of the EADN, indicated the various approaches that the project used in the studies that looked into the causes and effects of labor migration in seven countries in East Asia. The country studies in the inside pages examined both the economic and sociological dimensions of labor migration in South Korea, Thailand, Indonesia, Malaysia, Viet Nam, Hong Kong, and the Philippines.

The July-August issue had the following articles: the proposed China-ASEAN free trade agreement, with emphasis on the gains for the Philippines; the expected benefits for the region of an East Asia regional financial and monetary cooperation; the launching of the two PIDS Corners in Region 10; highlights of the PIDS-United Nations Children’s Fund (UNICEF) seminar on “Who Benefits from the Food-for-School Program: Lessons in Targeting; the Outstanding Book Award received by PIDS from the National Academy of Science and Technology for the volume, Winning the Water War: Watersheds, Water Policies and Water Institutions; and the certificate of recognition awarded to PIDS by the Commission on Audit for its outstanding performance in the implementation of the electronic New Government Accounting System (e-NGAS).



The PIDS book “Winning the water war: watersheds, water policies and water institutions,” edited by Agnes C. Rola (2nd from Left), Herminia A. Francisco, and Jennifer P.T. Liguton (3rd from Left), was honored as one of the 2007 Outstanding Books in the social sciences division given by the National Academy of Science and Technology (NAST) during its 29th Annual Scientific Meeting on July 13 at the Manila Hotel. Also in photo are Dr. Emilio Javier and Dr. Ledivina Cariño, president and vice president of NAST, respectively.

The September-October issue featured highlights and activities of the 5<sup>th</sup> Development Policy Research Month (DPRM) and 30<sup>th</sup> PIDS Anniversary. The banner carried the presentation of Dr. Josef Yap and Michael Cabalfin on “A framework for regional and local development,” which is also the theme of the 5<sup>th</sup> DPRM. The issue also featured articles on the Guidelines on Provincial/Local Planning and Expenditure Management developed by the NEDA, DBM and DOF, the experience of some local government units in their adoption of the Community-Based Monitoring System, the clustering approach for boosting the productivity and competitiveness of small and medium industries, and the highlights of the research fair organized by PIDS.

The November-December issue’s banner article dealt on a Land Transportation Office project implemented under the build-operate-transfer scheme. Meanwhile, the inside pages featured a paper written by Dr. Clarissa David for the Philippine Human Development Network. The paper examined “the influence of individual belief in negative stereotypes on one’s propensity to discriminate and the effects of both on support for aggressive government policy approaches to address religion-based conflict.” The study was conducted within the context of the Philippines’ experience with the Moro armed conflict.

The Policy Notes Series for 2007 tackled various issues that are enumerated in the Box in the preceding page.

Meanwhile, the Discussion Paper Series for 2007 included topics on agricultural extension services; trade and financial cooperation in the ASEAN region; financing the MDGs; policy reforms; public spending; lessons in targeting for the government’s hunger mitigation programs; economic lifecycle and flows; industry competitiveness; household vulnerability and poverty; international remittances and household expenditures; and the state of aquaculture in Laguna de Bay; among others.

Discussed under the Economic Issue of the Day for 2007 are the El Niño/La Niña phenomena; the JPEPA; conditional cash transfers; and lessons in targeting beneficiaries of social assistance programs.

The PIDS CD-ROM of publications was also updated in 2007 and released during the Research Fair as part of the PIDS exhibit display. This electronic output contains all PIDS publications released from 2002 to 2006. Similar to the SERP-P and the first set of publication CDs produced in 2002, the updated CD includes a customized search facility so that users can easily locate and browse documents.

## DISTRIBUTION, PROMOTION AND CIRCULATION

As part of its regular dissemination activities, the Institute continued sending publications to regular recipients and paying subscribers, answering orders, and entertaining walk-in customers. Total sales from subscription, direct orders, and walk-in customers, from January to December, amounted to P172,552.00. Meanwhile, the Institute also maintained its consignment arrangement with local booksellers which served as an additional exposure outlet for PIDS publications while at the same time netted in a respectable amount as revenues for the sale of certain PIDS publications.

Another regular activity is the posting of electronic copies of publications on the Institute’s website to give clients immediate access to PIDS publications and ensure that they are made available to a broader audience. The staff likewise completed posting e-copies of books, Research Paper Series, and the Philippine Journal of Development published two years ago. All books, Research Paper Series, and Philippine Journal of Development issues are made available online only after two years from the date of their publication.

The Institute likewise granted nonexclusive rights to four foreign companies giving them the license to include PIDS publications in their online products. These companies are Proquest, IGLOO Library, ISI Emerging Markets, and EBSCO Publishing. The Institute also sustained the sending of complimentary copies of selected PIDS publications to a total of 1,700 recipients as well as its exchange agreement with local and foreign institutions (see Library Development).

The PIDS book “Winning the water war: watersheds, water policies and water institutions,” published jointly with the Philippine Council for Agriculture, Forestry and Natural Resources Research and Development (PCARRD) under the Sustainable Agriculture and Natural Resource Management Collaborative Research Support Program (SANREM-CRSP) and funded by the United States Agency for International Development, was honored as one of the 2007 Outstanding Books in the social sciences division by the National Academy of Science and Technology (NAST) during its 29<sup>th</sup> Annual Scientific Meeting on July 13, 2007.

## SOCIOECONOMIC RESEARCH PORTAL FOR THE PHILIPPINES

The Socioeconomic Research Portal for the Philippines (SERP-P) is an online repository of completed, ongoing and pipeline research on Philippine socioeconomic issues conducted by

different research institutions in the country. By the end of 2007, this portal contained a total of 4,162 publications, 3,700 of which had abstracts, as contributions of its 25 member-institutions which include: Agricultural Credit Policy Council, AIM JBF Center for Banking and Finance, Angelo King Institute for Economic and Business-DLSU, Asian Development Bank, Ateneo Center for Social Policy and Public Affairs, Central Luzon State University, Collection of Studies from Other Institutions, DLSU-Social Development Research Center, DLSU-University Research Coordination Office, Institute of Strategic Planning and Policy Studies, National Tax Research Center, Philippine APEC Study Center Network, Philippine Institute for Development Studies, PIDS-Population Commission Population Management Program, Silliman University, Trade and Investment Policy Analysis and Advocacy Support Project, University of San Carlos, UP-Center for Integrated Development Studies, UP-National Center for Transportation Studies, UP-National College of Public Administration and Governance, UP-School of Economics, UP-School of Urban and Regional Planning, UST-Social Research Center, World Bank, and Xavier University-Research Institute for Mindanao Culture.

A survey on the technology capacity of member institutions was also prepared and conducted in 2007 to determine the technical capability of each member of the SERP-P. Data processing of the accomplished questionnaires is still ongoing. The year 2007 likewise saw the expansion of membership of the network as the SERP-P endeavored to invite more institutions not only at the national level but also at the regional level to join the network and add to the inventory of studies that could be made available to researchers and other users.

## PIDS Corners

To make research outputs more easily available and accessible in areas outside of Metro Manila, the Institute initiated the setting up of PIDS Corners in strategic sites all over the country.

In addition to the first two that were set up in 2006, five more PIDS Corners were launched in 2007. These are located at the Silliman University Library, Dumaguete City; NEDA Region 10 Knowledge Center, Cagayan de Oro City; Bukidnon State University Library, Malaybalay, Bukidnon; Library of the Central Philippines University, Iloilo City; and Library of the University of Southeastern Philippines, Davao City.

The Institute will continue the setting up of PIDS Corners in more sites as part of its contribution to strengthening regional development and integration in the country through the sharing of knowledge resources and research outputs for better formulation of regional development policies and programs.



Bukidnon State University, Malaybalay, Bukidnon



University of Southeastern Philippines, Davao City



Dr. Josef Yap talks about the roadmap toward East Asian economic integration at the ERIA symposium on "Business Cooperation and Regional Integration in East Asia" held on August 23, 2007, which was co-hosted by PIDS and JETRO. Also in photo are Mr. Daisuke Hiratsuka, Director-General, Development Studies Center, IDE-JETRO, Dr. Mohamed Ariff, Executive Director, Malaysian Institute of Economic Research (MIER) and Dr. Hadi Soesastro, Executive Director, Centre for Strategic and International Studies (CSIS).

## PUBLIC AFFAIRS

### Fora/Events

A total of 48 events were arranged and sponsored by the Institute from January to December 2007. These are classified in the following categories: eleven network/project-related fora which include two international conferences, three roundtable discussions, seven regional consultation meetings, five PIDS Corner inaugurations, five Pulong Saliksikan, three press conferences, three institutional symposia, one research exhibit, and ten general assembly meetings.

On March 9, the Institute and the East Asian Development Network (EADN) co-sponsored the "International conference and panel discussion on East Asian labor migration." The conference presented studies on the economic and sociological dimensions of labor migration. This was complemented by a subsequent forum on international migration and development prospects in the Philippines co-sponsored by the Scalabrini Migration Center, NEDA, International Organization for Migration, and the Asian Institute of Management. The forum was held at the Pan Pacific Hotel, Manila, on November 19-20.

Also for this year, the Institute has tied up with the UNICEF for the conduct of a series of public policy seminars on the rights of children and how they are affected by policies in the Philippines. Through this series of seminars, children are put at the center of policy discourse by presenting high-quality studies, research and analysis, and using these for advocacy for the best interest of children. The first topic in the series, "Who benefits from the Food-for-School Program (FSP): lessons in targeting," was presented on June 28, with Dr. Rosario G. Manasan, PIDS senior research fellow, as resource speaker. Meanwhile, the second seminar tackled "Inclusive growth as full employment: implications for Asian countries" on December 7, with Dr.

Jesus Felipe, an economist from the Asian Development Bank as the main speaker. A third seminar will be conducted in 2008 to complete the series. Due to the initial success of this joint undertaking, a second series is being highly favored.

Taking center stage this year is the successful observance of the 5<sup>th</sup> Development Policy Research Month (DPRM) and 30<sup>th</sup> founding anniversary of PIDS. Taking off from the previous year's focus on local governance, the DPRM carried the theme "Enhancing grassroots development: a framework for local governance." The steering committee for the 5<sup>th</sup> DPRM was composed of representatives from the Department of the Interior and Local Government; Department of Science and Technology; Department of Trade and Industry; Galing Pook Foundation; League of Cities of the Philippines; League of Municipalities of the Philippines; League of Provinces of the Philippines; Local Government Academy-DILG; Microfinance Council of the Philippines, Inc.; the National Economic and Development Authority (NEDA); Philippine Councilors' League Secretariat, the Civil Service Commission; and the Philippine Information Agency.



Dr. Rosario Manasan (R), PIDS Senior Research Fellow, presents the results of her study on "Who benefits from the Food-for-School Program: lessons in targeting," at the UNICEF-PIDS forum on June 28, 2007. Also in photo is UNICEF Country Representative, Dr. Nicolas Alipui (L).

As chair of the Steering Committee, the Institute lined up a series of seminars that offered tools that local officials can use to better plan and effectively implement local development programs. In addition, a Research Fair supplemented the seminars with exhibits of research outputs and studies by the 23 participating institutions. The large crowd that visited the year's Fair is a manifestation of the public's growing appreciation for policy research. See story on page 19 for details of the Research Fair.

At the same time, a total of 73 institutions from all over the country, both at the national and local levels as well as from the private, civil society and academic sectors, participated in the celebration of the DPRM by sponsoring and holding their own seminars and related research activities.

### Awareness Survey

Coinciding with the Institute's 30th anniversary was the conduct by the Institute of an awareness survey to gauge the awareness of its main clientele about its work and outputs. The results are detailed in the box below.

### Media exposure

There were 135 media exposures related to the Institute monitored by the Public Affairs Division from January to December 2007 (see Annex F). The print media, specifically major national dailies such as BusinessWorld, BusinessMirror, Philippine Star, Manila Times, and their electronic counterparts, remained as the Institute's most active partners in research dissemination. While a bulk of these exposures focused on issues surrounding the Philippines-Japan bilateral agreement,

other topics covered include poverty, finance, e-commerce, and economic growth, among others. The broadcast media, on the other hand, allotted a number of airtime to PIDS spokespersons in preparation for the 5<sup>th</sup> DPRM.

### LIBRARY DEVELOPMENT

The PIDS Library rendered support to the various projects and activities of the Institute's staff (256 users) and outside researchers (183 users). For 2007, the Library exchanged publications with 19 local and 28 foreign institutions. It also issued 31 interlibrary loan forms to the staff to gain access to the libraries of the ADB, Bangko Sentral ng Pilipinas (BSP), NEDA, National Statistical Coordination Board (NSCB), National Statistics Office (NSO), UP School of Economics, and UP College of Public Administration, among others.

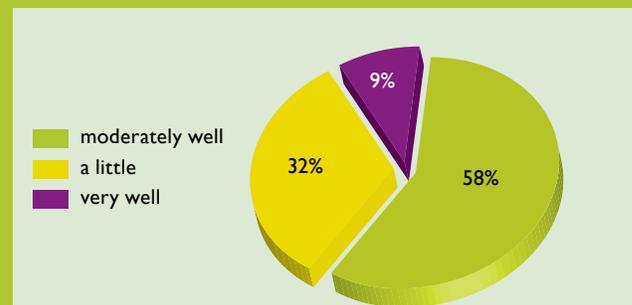
For 2007, the Library also acquired a number of new publications and continued to subscribe to various daily newspapers and weekly magazines as well as to three CD-ROMs, namely, Lex Libris Laws Bulletin 2006, IMF international financial statistics 2007, and CODEX (BusinessWorld).

The Online Public Access Catalog (OPAC), a Windows-based and user-friendly electronic catalog system, is likewise continuously being updated. As of December 2007, a total of 13,300 titles have been inputted consisting of monographs, books, and CDs (9,848 titles); serial titles (69 titles); and journal articles (3,383 titles). The inputting and editing of OPAC entries as well as the barcoding of library materials are ongoing activities. ■

## PIDS Awareness Survey

In 2007, the Institute initiated a survey to gauge the level of awareness of the country's policymakers about the Institute and the extent to which they use the research outputs in their work. Respondents were the top officials from the executive (cabinet secretaries, undersecretaries, and assistant secretaries) and legislative (Senate and House of Representatives) departments.

Almost 24 percent of the questionnaires sent out were returned and accomplished. Out of the 100 respondents, 92 said that they are aware of PIDS, and more than half of them learned about the Institute through its various publications, press releases (19%), and other means (9%). Majority of those aware of PIDS have read the Institute's research outputs/publications such as Policy Notes, Development Research News, Philippine Journal of Development, and Discussion Papers (in that order). On the other hand, seminars/workshops, conferences, and roundtable discussions top the list of most frequently attended public affairs activities that the Institute organizes. The PIDS website has been visited by more than half of the respondents with 65 percent saying that they do so as the need arises. It is interesting to note that 79 percent said that they were able to use PIDS outputs in policymaking, reference for research, and for personal knowledge.



On the question of how well they know PIDS, 58 percent said that they know the Institute moderately well; 32 percent, a little; and 9 percent, very well.

The survey elicited the following suggestions/recommendations on how to further improve the Institute's dissemination and utilization program: send complimentary copies of studies; invite them to more public affairs activities; email schedule of public affairs activities and list of publications; strengthen ties with line agencies; and conduct more briefings at the House of Representatives, among others. Many of these recommendations are already being done by the Institute. ■



## PIDS hosts another Research Fair

Many students, educators, government officials, business people, and those who are just plain curious came to visit the 2007 Research Fair. Held on 24-26 September at the Salas Hall of the NEDA sa Makati Building, the Research Fair was one of the highlights of the 5<sup>th</sup> Development Policy Research Month which centered on the theme, “Enhancing grassroots development: a framework for local governance .”

The Research Fair was an appropriate supplement to the seminars and discussions on local government initiatives that the Institute has lined up in celebration of its 30<sup>th</sup> anniversary. While speakers presented their papers to local government leaders, staff of national and regional offices from various agencies, and representatives from schools and offices, the Fair, on the other hand, exhibited the research programs and research outputs of many academic institutions, government agencies, nongovernment organizations (NGOs), the private sector and even one from the donor community.

This year’s Fair is by far the most successful research fair hosted by the Institute owing to the big number of exhibitors. Aside from PIDS, 23 others participated in the Fair.

This was not the first research fair, however, that the Institute has organized. In 1999, in celebration of the 22<sup>nd</sup> founding anniversary of PIDS, the 1<sup>st</sup> Research Fair was held, with the theme “Research for development” that underscored the research works crafted by “think tanks” in the country. Then, in 2000, to highlight the Institute’s current research efforts, the 2<sup>nd</sup> Research Fair was held, this time with “Providing the infrastructure for research and networking” as theme. The occasion served as the focal point for introducing the Institute’s

various online initiatives such as the Electronic Resource Base for Legislation Project, SocioEconomic Research Portal for the Philippines, Online Public Access Catalog, Social Science and Policy Research Network for Agriculture, and the GIS-based Socioeconomic Profile of the Philippines databases—all of which are intended to electronically link various research studies to PIDS’ vast clientele. Two years later, in celebration of its 25<sup>th</sup> founding anniversary, the Institute gathered together 16 institutions for its 3<sup>rd</sup> Research Fair, which highlighted the theme, “Quest for research-based policymaking.”

This year’s Fair also stood out from the rest because of the huge crowd that came. Many of those who visited the three-day event were students from universities and colleges not only from the National Capital Region but also from nearby provinces such as Batangas, Rizal and Laguna. For their part, the exhibitors were more than prepared for their guests. They all came equipped not just with books to sell but with various magazines and pamphlets that they gave away for free. But most importantly, they brought with them their creativity. Each booth stood out because of its distinct and colorful tarpaulins, art decorations, and audiovisual presentations that certainly added to each booth’s uniqueness and appeal.

The award for “Best Booth” was won by the University of the Philippines-Center for Integrative and Development Studies by a wide margin over its closest rivals, the IBON Foundation and NEDA. The criteria for the best booth gave importance to the informative/educational content and physical arrangement of the booths, the evaluation from the visitors and the Fair exhibitors themselves, and the quality of customer service exhibited by the participating institutions. (Condensed from “Every inch a Fair to remember,” Development Research News 25(5):21-22). ■

# Continuing the teambuilding challenge



Coinciding with the celebration of the Institute's 30<sup>th</sup> Year Anniversary, the entire PIDS staff went on a teambuilding workshop and study tour of Palawan in October 2007.

The activity is one of the rare occasions where both officers and staff of PIDS bond together as a family and thus strengthen the camaraderie and teamwork that has from the beginning become the cornerstone by which the Institute has grown and prospered. The event also served as an eye-opener for emerging concerns of research, especially in the area of environment and local governance, which are both part of PIDS' current research agenda. ■



# PIDS PROVIDENT FUND

The PIDS Provident Fund, Inc. is a nonstock corporation registered with the Securities and Exchange Commission (SEC) under SEC Registration No. A199919546 dated January 25, 2000. Its membership is exclusive to and automatic for regular officials and employees of PIDS who are holding plantilla positions.

It was organized to establish and maintain a fund, the sources of which shall be derived from contributions of the members and counterpart contribution of PIDS. All earnings and/or interest from its financial/investment operations are distributed to the members as benefits in case of retirement, resignation, separation, or other cases as may be allowed and determined by its Board of Trustees, in addition to other forms of benefits due to the employee-member.

As of December 31, 2007, the Fund has a total membership of seventy-seven (77) PIDS member-employees.

The 7<sup>th</sup> annual members' meeting was held on April 16, 2007. Out of the seventy-eight (78) active members of the Fund as of that date, forty-six (46) or about 60 percent of the total membership were present during the meeting.

The annual members' meeting was highlighted by the following activities:

- Presentation of Annual Report for CY 2006 and Audited Financial Statements as of December 31, 2006
- Conduct of Election of Level Representatives to the Board (via online voting)

The Fund's audited financial statements for CY 2006 and the duly-accomplished/notarized general information sheet (GIS) were also submitted to the Securities and Exchange Commission (SEC). The registration of the books of accounts and other yearly registration requirements were also complied with the Bureau of Internal Revenue (BIR).

The database of the Intranet Web Site of the PIDS Provident Fund, which makes available to all Fund Members all information about the operations and services of the PIDS Provident Fund, is currently under modification.

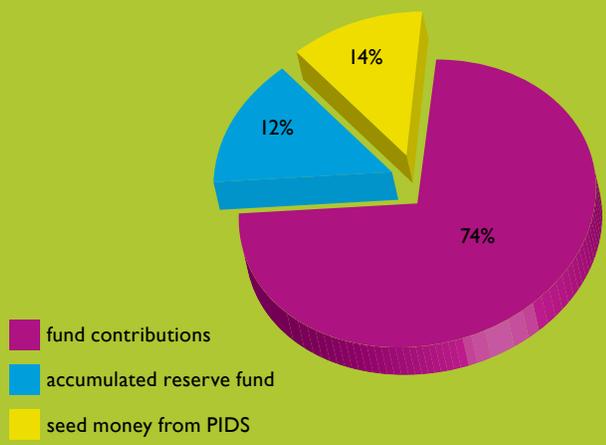
## FINANCIAL PERFORMANCE

For CY 2007, the Fund realized a net income of P 1.084 million from its investment operations, which is about 9.86 percent lower than last year's P1.203 million earnings. The decline in interest rates in the financial market attributed to the lower net income for this year. Likewise, an increase in the level of expenses during the year can be attributed to the implementation of increased honoraria to the members of the Fund Board of Trustees and Fund Secretariat.

The total asset of the Fund stood at P19.36 million, representing a growth rate of about 13.5 percent over last year's P17.062 million. This includes cash in bank, accrued interest/other receivables, and investment in treasury bill/treasury bonds.

Finally, total networth amounted to P14.372 million, a P1.775 million increase or about 14 percent growth over last year's figure of P12.597 million. Of the P14.372 million, P 10.643 million or 74 percent represents fund contributions, P2 million or about 14 percent represents the seed money from PIDS, and the remaining P1.729 million or about 12 percent represents the accumulated reserve fund.

**Breakdown of PIDS Provident Fund's total net worth**



## PAYMENT OF BENEFITS

During the year, the Fund paid provident fund benefits to the following retired/resigned employees: Dr. Cristina C. David, Mr. Alejandrino Pasion, Ms. Eden Vilanueva and Ms. Mari Ann Trillana.

The computation of the amount they received was based on the provisions of the By-Laws of the PIDS Provident Fund.

## FINANCIAL STRATEGY

Fund management will strive to build up the Fund's financial resources within the limits of prudent risk management in cognizance of the prevailing condition in the financial market. ■

## ANNEX-A Board of Trustees



**Hon. Augusto B. Santos**  
Chairperson  
OIC Secretary, Socioeconomic Planning  
and Director-General, National Economic  
and Development Authority



**Mr. Romeo L. Bernardo**  
Member  
President  
Lazaro Bernardo Tiu and Associates, Inc.



**Dr. Ma. Cynthia Rose Bautista**  
Member  
Professor  
College of Social Science and Philosophy  
University of the Philippines



**Dr. William G. Padolina**  
Member  
Deputy Director-General  
International Rice Research Institute



**Dr. Josef T. Yap**  
Member  
President, PIDS

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## ANNEX-B Management Committee



**Josef T. Yap**  
President  
Ph.D. Economics, UP School of Economics  
Postdoctoral, University of Pennsylvania  
(econometric modeling, macroeconomic policy)



**Mario C. Feranil**  
Acting Vice-President  
Director, Project Services  
and Development  
M.A. Economics (candidate)  
University of the Philippines, Diliman



**Andrea S. Agcaoil**  
Director, Operations and Finance  
M.A. Business Administration  
Philippine Christian University



**Jennifer P.T. Liguton**  
Director, Research Information  
M.A. Mass Communication  
University of the Philippines, Diliman



**Roque A. Sorioso**  
Legal Consultant  
Bachelor of Laws  
University of the Philippines, Diliman

## ANNEX-C Research Fellows



**Jose Ramon G. Albert**  
Ph.D. Statistics  
State University of New York  
(statistics)



**Erlinda M. Medalla**  
Ph.D. Economics  
UP School of Economics  
Postdoctoral, Yale University  
(trade and industrial policy)



**Rafaelita M. Aldaba**  
Ph.D. Economics  
UP School of Economics  
(trade and industrial policy)



**Ma. Melanie R.S. Milo**  
Ph.D. Economics  
Australian National University  
(money and banking, international  
macroeconomics)



**Marife M. Ballesteros**  
Ph.D. Social Sciences  
University of Nijmegen  
(economic anthropology, housing and  
urban development issues)



**Aniceto C. Orbeta, Jr.**  
Ph.D. Economics  
UP School of Economics  
Postdoctoral, Harvard University  
(demographic economics, social sector,  
applied economic modeling, information  
and communication technologies)



**Danilo C. Israel**  
Ph.D. Applied Economics  
Clemson University  
Postdoctoral, University of  
British Columbia  
(resource and environmental  
economics, fisheries economics)



**Gloria O. Pasadilla**  
Ph.D. Economics  
New York University  
(trade, industrial policy, monetary policy)



**Gilberto M. Llanto**  
Ph.D. Economics  
UP School of Economics  
(money and banking, public finance,  
international trade)



**Celia M. Reyes**  
Ph.D. Economics  
University of Pennsylvania  
(econometric modeling, poverty analysis)



**Rosario G. Manasan**  
Ph.D. Economics  
UP School of Economics  
Postdoctoral, Massachusetts Institute  
of Technology  
(public finance, decentralization,  
education)

## ANNEX-D List of Completed Research Outputs

Title	Proponent(s)		Funding Source
	In-house Researcher(s)	Outside Researcher(s)	
<b>Research Studies Undertaken</b>			
<b>A Economic Policy Choices</b>			
1 Institutional Strategies within APEC for Improving the Microeconomic Policy Foundations of East Asia's Economic Performance: The Case of the Philippines	Gilberto Llanto	Eduardo Gonzales	ANU
<b>Bridging the Gap between Seasonal Climate Forecasts and Decision makers in Agriculture</b>			
2 Simulating the Impact of Seasonal Climate on Corn Productivity in the Philippines		Felino Lansigan	ACIAR
3 Climate variability and corn farming in Isabela Philippines: A farm and household level analysis	Celia Reyes Sonny Domingo Kathrina Gonzales Christian Mina		ACIAR
4 Assessing the Competitiveness of the Phil. Auto Parts Industry	Rafaelita Aldaba		PIDS
5 Emerging Issues in Promoting Competition Policy under Regional Frameworks	Rafaelita Aldaba		PIDS
6 Manufacturing Industry	Rafaelita Aldaba		PIDS
7 Cement Industry	Rafaelita Aldaba		PIDS
8 Logistics Sector in the Philippines: Its Role and Future Prospects Research		Christine Liao	PIDS
<b>CARP Institutional Assessment of Post-2008 Scenarios</b>			
9 Towards a New Rural Development Architecture		Fermin Adriano	FAO
10 Implications for Land Administration and Management	Marife Ballesteros	Felino Cortez	FAO
<b>Comprehensive Assessment of the Phil. Agricultural Extension (Phase 2)</b>			
11 The Role of Extension in Local Agricultural Development: The Case of Dalaguete, Cebu		Aurora Tabada	BAR
12 Economic and Social Effects of Agriculture Liberalization under the China-ASEAN FTA: Case Study from the Philippines with focus on Early Harvest Program	Erlinda Medalla		PIDS
13 Measuring Household Vulnerability	Jose Ramon Albert		PIDS
14 Manufacturing-Services Link	Gloria Pasadilla		PIDS
15 Non-Tariff Measures	Gloria Pasadilla		PIDS
16 Integrated Financial Regulatory Structure: The Way Forward for the Philippines (title changed to Integrated Financial Supervision: an Institutional Perspective for the Philippines)	Melanie Milo		PIDS
17 Conduct of Survey: Industrial Clustering Survey of Phil. Business & Industry		NSO	ERIA
18 PIDS Database	Celia Reyes		PIDS
19 Overall Framework for Regional and Local Development	Josef Yap		PIDS
20 Go Local, Compete Global: The Clustering Approach to SME Development	Mari-len Macasaquit		PIDS
21 Using CBMS for Identifying the Poor	Celia Reyes		PIDS
22 Trade Policy Monitoring	Erlinda Medalla		PIDS
<b>National Research Prioritization Based on Extensive Survey: The Case of Rice and Mango</b>			
23 GIS as a Tool to Prioritize Tropical Fruits Research and Development Projects (GIS-Based Characterization & Research Prioritization Phase II)		Toti Moya	BAR
24 Using GIS as a Tool to Prioritize Tropical Fruits Research and Development Projects (Mindanao)		Lorna Valdez	BAR
<b>Rice and the Filipinos</b>			
25 Managing Rice Knowledge : The Institutional Dimension (Title changed to "Rice Extension and Knowledge Management: The Institutional Dimension		Eliseo Ponce	PIDS/PhilRice
<b>B Policies for Sustainable Human Development</b>			
<b>Who Benefits from Government Social Spending</b>	Rosario Manasan		PIDS
26 Education: Benefit of Public Spending on Education in the Philippines			
27 Social: Who Benefits from the Food-for-the-School Program and Tindahan Natin Program Lessons in Targetting			

## ANNEX-E Summary of Activities for Development Policy Research Month 2007

### Summary of Activities for the September 2007 Development Policy Research Month

Date: 01-30 September  
Title of Event: Training of Camineros - Metro Guapo Concept  
Venue: MMDA Training Rooms  
Sponsor: Metro Manila Development Authority

Date: 04 September, 11:00 am  
Title of Event: Luncheon press conference to herald the start of the DPRM  
Venue: Conference Room, 10/F DILG Office, Francisco Gold Condominium II, EDSA cor. Mapagmahal St., Diliman, Q.C.  
Sponsors: PIDS, DILG

Date: 03-07 September  
Title of Event: Technical Statistical Report Writing (for selected technical staff of various government agencies/ offices in Region 1)  
Venue: San Fernando, La Union  
Sponsor: SRTC

Date: 03-07, 10-14 September  
Title of Event: Statistics for Policy Analysis (For selected technical personnel of the TESDA)  
Venue: TESDA Office, Taguig City  
Sponsor: SRTC

Date: 04,06,11-13,19-21 September  
Title of Event: Statistical Analysis with STATA (For selected technical employees of the Department of Trade and Industry)  
Venue: SRTC Office, Quezon City  
Sponsor: SRTC

Date: 05-07 September  
Title of Event: Organizational Development Seminar Workshop (Public Governance System Scorecard)  
Venue: Calamba, Laguna  
Sponsor: City Government of Pampanga

Date: 10-11 & 17-18 September  
Title of Event: Series of Seminar on Research Capability Building  
Venue: MSU Marawi Campus  
Sponsor: Office of the Vice Chancellor for Research and Extension, MSU-Marawi Campus-Mindanao State University

Date: 11 September  
Title of Event: Strategic Framework for Agricultural Research and Development  
Venue: PAO AV Hall, Tagbilaran City, Bohol  
Sponsor: Central Visayas Integrated Regional Research and Development Council (CVCRRD)

Date: 20 September  
Title of Event: Case Presentation: Reinventing the Local School Board in Naga City  
Venue: Bro. Richard Michael Fernando Hall, Ateneo De Naga University  
Sponsor: Center for Local Governance-Ateneo De Naga University

Date: 20-21 September  
Title of Event: Seminar-Workshop on Policy Research Methods  
Venue: Central Philippine University, Iloilo City  
Sponsor: Central Philippine University

Date: 21 September  
Title of Event: Bazaar on Second-hand Books  
Venue: Kalayaan College Lobby, Riverbanks, Marikina City  
Sponsor: Kalayaan College

Date: 21 September  
Title of Event: Seminar-Workshop on Enhancing Research Capability  
Venue: Lyceum of the Philippines University Intramuros, Manila  
Sponsor: Lyceum of the Philippines University

Date: 22 September  
Title of Event: Seminar-Workshop on Research Proposal and Report Writing  
Speakers: Dr. Enrique G. Oracion (Director, Research and Dev't Center)  
Prof. Gina F. Bonior (Research Coordinator, College of Education)  
Venue: College of Education, Silliman University, Dumaguete City  
Sponsor: Silliman University

Date: 24-26 September  
Title of Event: Research Fair on Enhancing Grassroots Development  
Venue: Salas Hall, NEDA Bldg., Makati City  
Sponsor: PIDS

Date: 24 September  
Title of Event: Briefing on the Guidelines on Provincial/Local Planning and Expenditure Management (PLPEM)  
Venue: Romulo Hall, NEDA Bldg., Makati City

Date: 24-28 September  
Title of Event: Statistical Projection and Forecasting Techniques (for technical staff of NEDA and various government agencies/offices in CARAGA)  
Venue: Butuan City  
Sponsor: SRTC

Date: 25 September, (8am-12nn)  
Title of Event: Forum on Community-Based Monitoring System (CBMS)  
Venue: Romulo Hall, NEDA Bldg., Makati City  
Sponsor: PIDS

Date: 26 September, (9am-12nn)  
Title of Event: Framework for Regional and Local Development Forum  
Venue: Romulo Hall, NEDA Bldg., Makati City  
Sponsor: PIDS

Date: 26 September  
Title of Event: Global Warming and Proactive Community Response  
Speaker: Prof. Virginia Cariño  
Profesor of Biology  
Kalayaan College  
Venue: Kalayaan College, Marikina City  
Sponsor: Kalayaan College

Date: 27 September  
Title of Event: Forum on Policy Research  
Speaker: Dr. Ben S. Malayang III, President Silliman University  
Venue: Central Philippine University Jaro, Iloilo City  
Sponsor: Central Philippine University

Date: 28 September (1-5pm)  
Title of Event: Briefing on the Guidelines on Provincial/Local Planning and Expenditure Management (PLPEM)  
Speaker: OIC Dir. Susan Rachel Jose  
Venue: DIOC, NEDA sa Pasig, Pasig City  
Sponsor: NEDA

## ANNEX-F Media Exposures

Drinking water, poverty and decentralization  
BusinessWorld, Jan. 12, 2007

RP gains from JPEPA seen to depend on  
foreign investments  
BusinessMirror, Jan. 15, 2007

RP-Japan economic partnership beneficial,  
says study  
Philippine Star, Jan. 15, 2007

Chinese Taipei making significant progress  
towards APEC goals  
ACNewswire, Jan. 18, 2007

A province's plan out of poverty  
www.pcij.org, Jan. 18, 2007

Tariffs and trade reforms in the Philippines  
BusinessWorld, Jan. 19, 2007

Senate concurrence to JPEPA urged for early-  
bird windfall  
The Manila Times, Jan. 20, 2007

Gains from RP-Japan trade deal outweigh  
losses  
Manila Standard Today, Jan. 20, 2007

Advice to RP: Ratify JPEPA and catch up  
BusinessMirror, Jan. 22, 2007

JPEPA to benefit Filipino health professionals  
Philippine Star, Jan. 22, 2007

Productivity and its importance  
BusinessWorld, Feb. 2, 2007

Economy can now discount election-related  
noise—PIDS  
BusinessMirror, Feb. 6, 2007

Economists say BSP should modify charter  
The Manila Times, Feb. 6, 2007

Customer needs alter financial markets  
Manila Bulletin, Feb. 6, 2007

Financial conglomerates on risky ground  
BusinessMirror, Feb. 6, 2007

Central Bank chief open to integrated  
regulation of financial conglomerates  
BusinessWorld, Feb. 8, 2007

Regulator asked to review 3G licensing policy  
BusinessWorld, Feb. 8, 2007

Govt urged to review its policy on 3G  
licensing  
BusinessMirror, Feb. 8, 2007

RP unlikely to meet forecast  
BusinessMirror, Feb. 21, 2007

Inland fisheries and poverty alleviation  
BusinessWorld, Feb. 23, 2007

Gov't starts streamlining bureaucracy  
Phil. Daily Inquirer, March 7, 2007

PIDS sees 5.8% GDP growth  
BusinessMirror, March 8, 2007

Think tank forecasts 5.8% RP GDP growth  
this year  
Manila Bulletin, March 9, 2007

UBS: RP economy will move fast in '07  
Manila Times, March 8, 2007

Exports jump 27% to \$4.2b  
Manila Standard Today, March 10, 2007

Empowerment thru microcredit finance  
enterprise  
Manila Bulletin, March 11, 2007

Manufacturing versus services  
Philippine Star, March 12, 2007

Govt to roll out revised lending plan  
GMA News.tv, March 14, 2007

Bank lending slows to single digit in January  
The Manila Times, March 19, 2007

The economics of microinsurance industry  
BusinessWorld, March 30, 2007

Productivity further explained  
BusinessWorld, April 13, 2007

Asean migration pact seen to push low-  
skilled workers into further risk  
Sun Star Manila, April 15, 2007

Single regulator for financial firms proposed  
The Manila Times, April 19, 2007

Oro chamber conducts forum on economic  
policy  
Business.balita.ph, April 26, 2007

The services sector and its contribution to  
the economy  
BusinessWorld, May 11, 2007

The Chinese bargain  
Business Mirror, May 16, 2007

RP lagging behind other Asian countries in  
e-commerce  
BusinessMirror, May 24, 2007

RP way behind its neighbors in e-commerce  
Daily Tribune, May 25, 2007

e-commerce in RP remains low –PIDS study  
PIA Daily News Reader, May 24, 2007

RP lags behind in e-commerce activity  
Malaya, May 25, 2007

Philippines scrapes at the bottom of  
e-commerce pool  
VOX, May 26, 2007

RP ranks low in e-commerce  
ABS-CBN Interactive, May 28, 2007

RP eyes slice of the \$188-B medical tourism  
pie (1st of two parts)  
Philippine Daily Inquirer, May 28, 2007

Editorial: Upbeat  
BusinessMirror, May 28, 2007

Medical tourism bid imperiled by workers'  
exodus (conclusion)  
Philippine Daily Inquirer, May 29, 2007

JPEPA may just spell false hopes for Filipino  
health care workers  
Manila Times, June 3, 2007

RP lags behind e-commerce activity among  
Asean countries  
Manila Bulletin, June 3, 2007

RP Fails to maximize e-commerce  
Philippine Star, June 5, 2007

Plug gaps in education system prior to costly  
Cyber learning—PBEEd  
BusinessMirror, June 8, 2007

BPO firm launches 'career café'  
SunStar Cebu, July 17, 2007

Cooperation not enough to avert new Asian  
crisis  
BusinessWorld, July 11, 2007

Best Pinoy Science of 2006  
Phil. Daily Inquirer, July 21, 2007

RP-Japan Economic Partnership Agreement  
DZEM - *Impormasyon, Balita, atbp.*  
July 26, 2007

Yellow Pad: Ten Years After  
BusinessWorld, July 31, 2007

Yellow Pad: The need to free up cement  
market  
BusinessWorld, Aug. 6, 2007

The Cyber Education Project  
Phil. Daily Inquirer, Aug. 11, 2007

What are true Jpepa gains? Loren asks  
government experts  
BusinessMirror, Aug. 16, 2007

How to become competitive in education  
services?  
Manila Bulletin, Aug. 16, 2007

Loren, Pia raised eyebrows over Japan deal  
benefits  
Manila Standard Today, Aug. 17, 2007

Japan-funded E. Asia economic think tank  
unveiled in Manila  
Associated Press, Aug. 17, 2007

DAR pushes for another 10 years of CARP  
Phil. Daily Inquirer, Aug. 19, 2007

Senators to Palace: Jpepa safety nets needed  
GMAnews.tv, Aug. 19, 2007

Gains, losses from Japan deal bared  
Manila Standard Today, Aug. 20, 2007

Governors see progress with JPEPA  
Manila Bulletin, Aug. 23, 2007

JPEPA to boost retirement sector  
Manila Standard Today, Aug. 24, 2007

Governors push for JPEPA approval  
Phil. Daily Inquirer, Aug. 24, 2007

JPEPA to boost growth up to 8%, says  
Trade Usec  
The Manila Times, Aug. 25, 2007

Special Report: What's in it for us? (First of  
two parts)  
The Manila Times, Aug. 26, 2007

Special Report: What can we get out of it? (Second of two parts) The Manila Times, Aug. 27, 2007	A national treasure Malaya, Sept. 18, 2007	The need to ratify JPEPA (1) BusinessWorld, Oct. 29, 2007
Experts seek education-aid hike BusinessMirror, Aug. 28, 2007	5th Development Policy Research Month and Related Activities DZAR- Sunshine Philippines Movement Sept. 19, 2007	More Pinoys rate themselves as 'poor' GMAnews.tv, Nov. 4, 2007
NEDA: Markets to recover Manila Standard Today, Aug. 28, 2007	5th Development Policy Research Month and Related Activities DWIZ - Woman Talk, Sept. 19, 2007	The need to ratify JPEPA (2) BusinessWorld, Nov. 5, 2007
RP-based research group to map out Asean bloc bid The Daily Tribune, Aug. 28, 2007	Japan's monster ships BusinessWorld, Sept. 19, 2007	Reforming the PPA, invigorating Mindanao Business Mirror, Nov. 8, 2007
Emulate Indian film industry—Villar Manila Bulletin, Aug. 29, 2007	5th Development Policy Research Month and Related Activities DZRB- Radyo Patrol, Sept 20, 2007	Econ competitiveness forum slated Thursday SunStar Davao, Nov. 8, 2007
Solon sees more opportunities for e-commerce development Phil. Daily Inquirer, Aug. 30, 2007	JPEPA benefits cited in Thursday's Senate hearing Manila Times, Sept 20, 2007	NEDA XI, MinBC host discussion forum on results of services industry studies Mindanao.wowphilippines.com Nov. 10, 2007
RP exports main beneficiaries of RP-Japan pact: Biz leader SunStar, Aug. 30, 2007	5th Development Policy Research Month and Related Activities DZMM- Todo-Todo Walang Preno Sept. 21, 2007	Threat economics BusinessWorld, Nov. 12, 2007
5th Development Policy Research Month and Related Activities NBN4 - Serbisyo Muna, Aug 31, 2007	Senators still wary of Japan deal Manila Standard Today, Sept. 21, 2007	RP research center pushes 4-year agenda SunStar Davao, Nov. 12, 2007
Experts hope new framework to lead equitable progress BusinessMirror, Sept. 5, 2007	Miriam worried JPEPA may die natural death Manila Times, Sept. 21, 2007	People in the Know (Topic: ASEAN-related issues) China Radio International, Nov. 13, 2007
5th Development Policy Research Month and Related Activities NBN4 – Dagundong, Sept. 8, 2007	JPEPA benefits cited in Senate hearing People's Journal, Sept. 21, 2007	Defer, not reject, JPEPA BusinessWorld, Nov. 14, 2007
5th Development Policy Research Month and Related Activities DZBB-Tanong ng Bayan, Sept. 9, 2007	Palace steps up JPEPA lobby BusinessMirror, Sept. 24, 2007	Strict rules for foreign aid programs to prevent corruption—Loren People's Journal, Nov. 14, 2007
'Tuna wipeout' a price of RP market share in Japan? BusinessMirror, Sept. 10, 2007	Easy log on to PIDS Business Mirror, Sept. 24, 2007	Gearing up for a new ASEAN BusinessMirror, Nov. 15, 2007
RP faces loss of Japan market, officials warn Manila Standard Today, Sept. 10, 2007	NEDA weighs fallout from NBN Business Mirror, September 25, 2007	A bad PR job Newsbreak Magazine, Nov. 20, 2007
5th Development Policy Research Month and Related Activities NBN 4 – Damayan, Sept. 13, 2007	Govt urged to focus on developing LGUs Business Mirror, Sept. 25, 2007	Govt urged to extend more help to OFWs, 'informal' workers Phil. Daily Inquirer, Nov. 24, 2007
5th Development Policy Research Month and Related Activities DZEM - Balita, Impormasyon, atbp. Sept. 13, 2007	Research Fair Opening People's Tonight, Sept. 25, 2007	Get Real: Why Senate must ratify JPEPA Phil. Daily Inquirer, Nov. 24, 2007
5th Development Policy Research Month and Related Activities NBN4, RPN9, IBC13, One Morning Sept. 14, 2007	Research Fair 2007 opens Manila Bulletin, Sept. 25, 2007	Lady senators doubt Japan deal benefits Philippine Today (philippines.today.net) Nov. 26, 2007
Jpepa draws fire from senators GMA NEWS.tv, Sept. 14, 2007	PIDS defends integrity of studies BusinessWorld, Sept. 26, 2007	Bollywood goes site-seeing in the Philippines Daily News and Analysis (www.dnaindia.com), Nov. 25, 2007
Jpepa pinukol ng maraming puna ng mga senador GMAnews.tv, Sept. 14, 2007	No action yet on JPEPA in Senate; senators not convinced The Manila Times, Sept. 28, 2007	Exporter group push P47:\$1 exchange rate Phil. Daily Inquirer, Nov. 28, 2007
Popular Economics: Explaining the GDP BusinessWorld Research, Sept. 14, 2007	Dumaguete farmers call for junking of Japan-RP pact SunStar Cebu, Oct. 2, 2007	Group calls for P47 to 1 dollar SunStar Cebu, Nov. 30, 2007
JPEPA's jargon way too perplexing for senators The Manila Times, Sept. 15, 2007	P397 million saved so far via streamlining BusinessWorld, Oct. 2, 2007	Sorry state of RP roads: Big money for cities, morsels for poor towns GMAnews.tv, Dec. 10, 2007
Mar: Administration should try harder to convince Senate to ratify JPEPA Malaya, Sept. 15, 2007	Dateline Philippines (Topic: JPEPA) ANC, Oct. 5, 2007	Minority seeks P20b more funding for social services Manila Standard Today, Dec 11, 2007
	Ong: The real deal with JPEPA (3) SunStar Iloilo, Oct. 6, 2007	BOT project controversies blamed on laws, IRRs The Manila Times, Dec. 12, 2007
	Get Real: The Other Side of JPEPA Phil. Daily Inquirer, Oct. 6, 2007	On the horns of an economic policy dilemma Malaya, Dec. 23, 2007
	Points Solita Monsod missed in JPEPA Phil. Daily Inquirer, Oct. 10, 2007	

**ANNEX-G Notable performance in the e-NGAS**



**Notable performance in the Electronic New Government Accounting System (e-NGAS).** PIDS President Dr. Josef T. Yap receives the award from Chairman Guillermo N. Carague of the Commission on Audit. Also present in the ceremony are Ms. Andrea Agcaoili, PIDS Director for Operations and Finance (fourth from left), and Ms. Minerva Lachica, Division Chief of the Accounting Division (third from left).

PIDS was recognized and cited for having the shortest rollout period among the agencies in the government corporate sector and for having the most updated generated financial statements.

**ANNEX-H Audit Certificate**



Republic of the Philippines  
**COMMISSION ON AUDIT**  
 Commonwealth Avenue, Quezon City, Philippines

**STATE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**

**The Board of Trustees**  
 Philippine Institute for Development Studies  
 NEDA sa Makati Building  
 Amorsolo Street, Makati City

We have audited the accompanying balance sheet of the **Philippine Institute for Development Studies (PIDS)** as of December 31, 2007, and the related statements of income and expenses, changes in equity and cash flows for the year then ended. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted state auditing standards in the Philippines. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of the **Philippine Institute for Development Studies** as of December 31, 2007, and the results of its operations and its cash flows for the year then ended, in conformity with applicable generally accepted state accounting principles in the Philippines.

**COMMISSION ON AUDIT**  
  
**ROSEMARIE LACSON-LERIO**  
 Director IV  
 Cluster VI - Social, Cultural and Scientific  
 Corporate Government Sector

## ANNEX-I Balance Sheet

## PHILIPPINE INSTITUTE FOR DEVELOPMENT STUDIES

## BALANCE SHEET

As of December 31, 2007

(With Comparative Figures for 2006)

		<u>2007</u>	<u>2006</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	(Notes 2.7 & 3)	P 11,814,321	P 21,377,114
Receivables - net	(Note 4)	8,705,715	9,558,733
Financial assets	(Note 5)	295,430,468	176,804,993
Inventories	(Note 2.2)	413,318	587,899
Prepayments and other current assets	(Note 6)	902,387	1,124,678
Total Current Assets		<u>317,266,209</u>	<u>209,453,417</u>
<b>Non-Current Assets</b>			
Financial assets	(Notes 2.3 & 7)	61,264,719	160,139,927
Property, plant and equipment - net	(Notes 2.4 & 8)	19,211,297	16,537,084
Other assets - net of accumulated depreciation of P 591,924.		12	427
Total Non-Current Assets		<u>80,476,028</u>	<u>176,677,438</u>
<b>TOTAL ASSETS</b>		<b><u>397,742,237</u></b>	<b><u>386,130,855</u></b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Accounts payable	(Note 2.5)	6,178,486	1,054,612
Inter-agency payables	(Note 9)	3,001,113	4,652,245
Performance/Bidders bond		279,801	313,282
Other payables	(Note 10)	2,474,466	2,558,480
Total Current Liabilities		<u>11,933,866</u>	<u>8,578,619</u>
<b>Other Liabilities</b>			
Deferred credits		22,965	13,856
Total Liabilities		<u>11,956,831</u>	<u>8,592,475</u>
<b>Equity</b> (Note 11)			
Government equity		257,653,696	250,311,833
Retained earnings		128,131,710	127,226,547
Total Equity		<u>385,785,406</u>	<u>377,538,380</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>P 397,742,237</u></b>	<b><u>P 386,130,855</u></b>

See accompanying Notes to Financial Statements.

## ANNEX-J Statement of Income and Expenses

**PHILIPPINE INSTITUTE FOR DEVELOPMENT STUDIES**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Year Ended December 31, 2007**  
 (With Comparative Figures for 2006)

		<u>2007</u>	<u>2006</u>
<b>INCOME</b>			
Interest on investments		P 23,441,498	P 29,156,582
Subsidy from National Government	(Note 12)	15,000,000	15,000,000
Sale of publications-net of cost of publications	(Note 13)	109,457	86,935
Miscellaneous income	(Note 14)	4,839,570	3,969,585
		<u>43,390,525</u>	<u>48,213,102</u>
<b>EXPENSES</b>			
<b>Personal services</b>			
Salaries and wages		14,864,160	15,146,354
Other compensation		8,046,630	7,871,502
Personnel benefits contribution		2,136,387	2,073,870
Other personnel benefits		2,148,758	2,877,310
		<u>27,195,935</u>	<u>27,969,036</u>
<b>Maintenance and Other Operating Expenses</b>			
Professional services	(Note 15)	3,421,259	3,888,904
Depreciation expense		2,906,649	3,192,716
Utility expenses		2,476,927	3,373,645
Communications expenses	(Note 16)	1,598,860	1,501,705
Training and scholarship expenses		1,038,525	468,698
Printing and binding	(Note 17)	925,621	988,432
Travelling expenses	(Note 18)	763,865	343,479
Supplies and materials expense		673,935	877,904
Repairs and maintenance		555,842	1,017,315
Taxes, insurance premiums and other fees		441,112	478,391
Subscription		100,015	118,592
Extraordinary and miscellaneous expenses		97,527	58,239
Representation expense		90,767	257,648
Advertising		27,552	31,920
Membership dues and contributions to organizations		12,000	-
Bank charges		5,902	1,133
Grants and donations		4	1,547
Other maintenance and operating expenses	(Note 19)	153,065	198,673
		<u>15,289,427</u>	<u>16,798,941</u>
		<u>42,485,362</u>	<u>44,767,977</u>
<b>NET INCOME</b>		<u><u>P 905,163</u></u>	<u><u>P 3,445,125</u></u>

*See accompanying Notes to Financial Statements.*

**ANNEX-K Cash Flow Statement****PHILIPPINE INSTITUTE FOR DEVELOPMENT STUDIES****CASH FLOW STATEMENT****For the Year Ended December 31, 2007**

(With Comparative Figures for 2006)

	<u>2007</u>	<u>2006</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection of interest - PIDS proper	P 27,947,521	P 27,941,116
Receipt of subsidy for operations	15,000,000	15,000,000
Receipts of project fund	13,837,562	11,424,336
Collection of receivables	8,875,815	4,281,308
Collection of income/revenues	5,962,456	979,932
Receipt of refunds of cash advances and overpayments of expenses	352,953	569,673
Receipts of guaranty deposits	134,310	129,854
Collection of interest - PIDS projects	110,695	62,569
Payment for operating expenses	(25,698,891)	(26,122,418)
Remittance of withholding taxes/authorized deductions (including government share on contributions)	(14,825,520)	(18,034,979)
Payment for project expenses	(10,033,376)	(7,700,231)
Payment for payables incurred in operations	(1,402,623)	(4,359,046)
Advances to employees/projects	(5,036,424)	(2,541,728)
Granting of cash advances/petty cash fund	(970,990)	(718,662)
Purchases of inventories	(667,310)	(504,434)
Refund of performance/bidders/bail bonds payable	(388,027)	(185,633)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>13,198,151</u>	<u>221,657</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from maturing treasury bills and other securities	252,174,864	135,933,645
Proceeds from maturing treasury bonds	26,260,000	19,900,000
Subsidy for endowment fund	7,300,000	7,300,000
Proceeds from maturing PASCN investments	8,926,216	3,067,894
Proceeds from sale of property and equipment	-	40,000
Reinvestment in securities/roll-over of matured investments	(317,128,980)	(157,822,914)
Purchase of property, plant and equipment	(293,044)	(3,876,696)
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<u>(22,760,944)</u>	<u>4,541,929</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(9,562,793)	4,763,586
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<u>21,377,114</u>	<u>16,613,528</u>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<u>P 11,814,321</u>	<u>P 21,377,114</u>

See accompanying Notes to Financial Statements.

## ANNEX-L Statement of Changes in Equity

**PHILIPPINE INSTITUTE FOR DEVELOPMENT STUDIES**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended December 31, 2007**

	Endowment Fund	Investment Capital- Held in Trust	Retained Earnings	Total
Balances, January 1, 2007	P 247,040,725	P 3,271,108	P 127,226,547	P 377,538,380
Subsidy received for the year (Note 11)	7,300,000			7,300,000
Acquisition of equipment for projects (Note 2.4)		41,863		41,863
Profit for the period			905,163	905,163
Balances, December 31, 2007	<u>P 254,340,725</u>	<u>P 3,312,971</u>	<u>P 128,131,710</u>	<u>P 385,785,406</u>

*See accompanying Notes to Financial Statements*

## ANNEX-M Notes to Financial Statements

**PHILIPPINE INSTITUTE FOR DEVELOPMENT STUDIES**  
**NOTES TO FINANCIAL STATEMENTS**

### I. GENERAL INFORMATION

The Philippine Institute for Development Studies (PIDS), is a nonstock, nonprofit government research institution created under PD 1201 in September 1977. The Institute's nature of operation/principal program/activities include, among others the following:

- Provide analyses of socioeconomic problems and issues to support the formulation of plans and policies for sustained social and economic development in the Philippines.
- Establish a continuing channel of communication between policymakers and planners, on one hand, and researchers, on the other hand;
- Establish a repository for economic research information and other related activities.

The Institute's principal place of business is at the NEDA sa Makati Building, 106 Amorsolo Street, Legaspi Village, Makati City.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The Institute's financial statements have been prepared in accordance with the generally accepted state accounting principles in the Philippines.

2.1 Errors of prior periods that are material in amount are corrected in accordance with paragraphs 41-50 of Philippine Accounting Standards (PAS) no. 8, Accounting Policies, Changes in Accounting Estimates and Errors.

2.2 Inventories are valued at cost using moving average method. This includes cost of unused supplies and materials, books, journals and working papers for various research projects for sale.

2.3 Investments in bonds are measured at amortized cost using the straight-line method. Interest income pertaining thereto and that of the investments in treasury bills are recognized on accrual basis.

2.4 Property, Plant and Equipment are carried at cost less accumulated depreciation. The straight-line method of depreciation is used based on the estimated useful life ranging from 5-10 years. A residual value computed at 10 percent ( 10%) of the cost of the asset is set and depreciation starts on the second month after purchase. Property, Plant and Equipment acquired by externally-funded projects are recorded as Held in Trust. PPE not used in operations were reclassified to other assets.

2.5 Liabilities are recognized at the time they are incurred. However, the amount of P 98,627.00 pertaining to approved and served purchase orders which are part of budget utilization for the year were not recorded as liabilities because goods/services ordered are not yet received.

2.6 Income and expenses are recorded using the accrual method of accounting.

2.7 Transactions in foreign currencies are recorded in Philippine Peso based on the BSP rate of exchange at the date of transactions. At the end of the year these are revalued using the rate of exchange at balance sheet date.

### 3. CASH AND CASH EQUIVALENTS

This account consists of the following:

	<u>2007</u>	<u>2006</u>
Cash - collecting officer	₱ 443,298	₱ 8,217
Cash in bank	7,805,929	6,920,728
Foreign currency time deposit	888,437	7,504,762
Treasury bills	<u>2,676,657</u>	<u>6,943,407</u>
	₱ <b><u>11,814,321</u></b>	₱ <b><u>21,377,114</u></b>

### 4. RECEIVABLES - NET

This account is broken down as follows:

Advances to officers and employees	₱ 75,174	₱ 106,014
Due from NGAs	-	2,449,773
Due from GOCCs	551,891	22,568
Interest receivables	7,787,860	8,140,116
Other receivables – miscellaneous	<u>290,790</u>	<u>1,801,314</u>
	8,705,715	12,519,785
Less: Allowance for doubtful accounts	<u>-</u>	<u>2,961,052</u>
	₱ <b><u>8,705,715</u></b>	₱ <b><u>9,558,733</u></b>

Receivables amounting to P 2,961,052 were written off and transferred to the Registry of Accounts Written-Off (RAWO) pursuant to Commission on Audit Decision No. 2007-043 dated November 13, 2007, authorizing the Institute to write off the following accounts:

Due from NGA-Policy, Training and Technical Assistance Facility	₱ 2,447,045
Due from GOCC - Government Service Insurance System	22,568
Other receivables - Levan Travel and Tours	7,249
Other receivables - Glorivic Salveron	<u>484,190</u>
	₱ <u>2,961,052</u>

**5. CURRENT FINANCIAL ASSETS**

This account represents short-term placements in Treasury Bills held to maturity with the Bureau of the Treasury and with government securities eligible dealers, particularly Land Bank of the Philippines, Development Bank of the Philippines and Philippine Veterans Bank. Also included in this account is the current portion of the investment in treasury bonds. Below is the breakdown of the account:

	<u>2007</u>	<u>2006</u>
Treasury bills - investible funds	₱ 112,032,617	₱ 119,757,024
Treasury bills - funds for operations	16,185,656	13,372,267
Treasury bills - PASCN	1,270,679	-
Treasury bonds - investible funds	160,042,090	42,029,080
Treasury bonds - funds for operations	<u>5,899,426</u>	<u>1,646,622</u>
	<b>₱ <u>295,430,468</u></b>	<b>₱ <u>176,804,993</u></b>

**6. PREPAYMENTS AND OTHER CURRENT ASSETS**

This account includes the 20% withholding taxes from Treasury Bill placements, prepayments for insurance premiums with the GSIS, various subscriptions for the library and printing cost of PIDS publications.

**7. NON-CURRENT FINANCIAL ASSETS**

This account consists of the following:

	<u>2007</u>	<u>2006</u>
Investment in stocks	₱ 35,000	₱ 35,000
Investment in bonds - investible funds	53,888,206	146,834,972
Investment in bonds - funds for operations	<u>7,341,513</u>	<u>13,269,955</u>
	<b>₱ <u>61,264,719</u></b>	<b>₱ <u>160,139,927</u></b>

**8. PROPERTY, PLANT AND EQUIPMENT - NET**

This account is broken down as follows:

This account is broken down as follows:

	Communication /IT Equipment	Office Equipment/ Furniture and Fixtures, Others	Leasehold Improvement	Motor Vehicles and Accessories	PPE-Held in Trust	Total
<b>Cost</b>						
January 1, 2007	₱ 15,367,976	₱ 4,744,359	₱ 4,561,623	₱ 3,411,085	₱ 3,270,708	₱ 31,355,751
Additions	5,071,206	210,413	256,984	-	42,263	5,580,866
Disposals	(110,447)	-	-	(83,585)	-	(194,032)
December 31, 2007	<u>20,328,735</u>	<u>4,954,772</u>	<u>4,818,607</u>	<u>3,327,500</u>	<u>3,312,971</u>	<u>36,742,585</u>
<b>Accumulated</b>						
Depreciation						
January 1, 2007	8,371,387	2,941,419	512,346	2,993,515	-	14,818,667
Depreciation	2,096,558	318,939	423,652	67,500	-	2,906,649
Disposals	(110,445)	-	-	(83,583)	-	(194,028)
December 31, 2007	<u>10,357,500</u>	<u>3,260,358</u>	<u>935,998</u>	<u>2,977,432</u>	<u>-</u>	<u>17,531,288</u>
<b>Net book Value</b>						
December 31, 2007	₱ <u>9,971,235</u>	₱ <u>1,694,414</u>	₱ <u>3,882,609</u>	₱ <u>350,068</u>	₱ <u>3,312,971</u>	₱ <u>19,211,297</u>
December 31, 2006	₱ <u>6,996,589</u>	₱ <u>1,802,940</u>	₱ <u>4,049,277</u>	₱ <u>417,570</u>	₱ <u>3,270,708</u>	₱ <u>16,537,084</u>

## 9. INTER-AGENCY PAYABLES

This account is broken down as follows:

	<u>2007</u>	<u>2006</u>
Due to BIR	₱ 242,883	₱ 233,162
Due to GSIS/Pag-ibig/Philhealth	481,970	36,746
Due to NGAs		
Bureau of Agricultural Research- Strengthening Social Science and Policy Research for Philippine Agriculture and Fisheries (BAR - SSSPR PAF)	-	1,292,476
BAR – A Comprehensive Assessment	-	298,149
BAR – Rice and Mango	-	73,525
BAR - “Comprehensive Survey....”	-	222,639
Due to GOCCs		
Philippine Apec Study Center Network - PROPER	1,602,799	2,346,903
Philippine Rice Research Institute	148,645	148,645
PIDS/BSP Project “PSS Review”	<u>524,816</u>	<u>-</u>
	<b>₱ <u>3,001,113</u></b>	<b>₱ <u>4,652,245</u></b>

## 10. OTHER PAYABLES

This account is broken down as follows:

	<u>2007</u>	<u>2006</u>
Nihon University	₱ -	₱ 1,210,651
Special Fund - NEDA Building Maintenance	1,298,428	978,792
Special Fund - Use of Romulo Hall	-	20,726
Australia National University Institutional Strategies Project	-	114,023
Australian Centre for International Agricultural Research	239,607	15,627
Human Development Network Foundation	116,854	103,074
Philam Care (HMO resigned employees)	88,991	73,060
Bids and Awards Committee	46,588	29,502
National Home Mortgage and Finance Corp.	2,588	2,588
PIDS Credit Cooperative	-	8,949
PIDS Provident Fund, Inc	112	1,488
PIDS/BRC-ERIA project “Analyses of Industrial Agglomeration.....”	15,325	-
PIDS/BRC ERIA project “Roadmap.....”	140,560	-
PIDS/BRC ERIA project “SME .....”	127,637	-
FAO “Support to the CARP Institutional .....”	378,800	-
Ernesto Obledo and Danilo delos Reyes	<u>18,976</u>	<u>-</u>
	<b>₱ <u>2,474,466</u></b>	<b>₱ <u>2,558,480</u></b>

The Special Fund - NEDA Building Maintenance account represents funds for the upkeep and maintenance of NEDA sa Makati Building. In September 2007, PIDS started lease operations of some available office spaces at NEDA sa Makati Building. Rental and other charges collected from the lessee are recorded under this account. Likewise, expenses for the maintenance and management of the building is charged from the said account.

On the other hand, the PIDS vs. Ernesto Oblego and Danilo delos Reyes account represents amount remitted by the PIDS Provident Fund Inc. to PIDS as authorized by E. Oblego for the repair of Honda Civic vehicle with Plate No. SEG 107. This was due to the accident in the afternoon of April 16, 2006 where Mr. Oblego and his companion, Danilo delos Reyes, who, while driving the said vehicle, rammed into NAN's KTV Bar at Quezon City which caused severe damage to the vehicle and physical injuries to some persons in the bar. Estimated cost of the repair at that time amounted to P 140,000. Mr. Oblego was charged administratively for the offense of grave misconduct and dismissed from the service on August 28, 2006. Further, a case of Reckless Imprudence Resulting in Damage to Property, etc. under I.S. No.07-7935 was submitted for resolution by Prosecutor Florante R. Romelete, Assistant City Prosecutor, Office of the City Prosecutor, Quezon City, on November 9, 2007.

## II. EQUITY

The details of the account are presented below:

	<u>2007</u>	<u>2006</u>
Government equity		
Endowment fund	P 254,340,725	P 247,040,725
Investment capital-held in trust	<u>3,312,971</u>	<u>3,271,108</u>
	<u>257,653,696</u>	<u>250,311,833</u>
Retained earnings		
Balance beginning	127,226,547	123,781,422
Income for the period	<u>905,163</u>	<u>3,445,125</u>
	<u>128,131,710</u>	<u>127,226,547</u>
	<b>P <u>385,785,406</u></b>	<b>P <u>377,538,380</u></b>

The endowment fund represents the total funds released by the Bureau of the Treasury thru the Department of Budget and Management for the PIDS Endowment Fund which was established under Presidential Decree No. 1201, the Charter creating the Institute, purposely to be invested, the earnings of which shall be used in the Research Operations of the Institute.

The investment capital-held in trust represents the total cost of fixed assets purchased and used in the implementation of externally-funded projects.

## 12. SUBSIDY FROM NATIONAL GOVERNMENT

This represents the subsidy received from the National Government for operating expenses in support of the research operations of the Institute.

## 13. SALE OF PUBLICATIONS

This represents the proceeds from sale of various articles published by the Institute both sold in-house and through consignment amounting to P 150,796 net of cost of sales of P 41,339.

## 14. MISCELLANEOUS INCOME

The main source of this income are the externally-funded research projects which were completed and closed during the year.

## 15. PROFESSIONAL SERVICES

This account consists of the following:

	<u>2007</u>		<u>2006</u>
Auditing services	₱ 1,007,851	₱	1,051,062
Security services	763,714		957,114
Janitorial services	726,167		878,448
Consultancy services	613,027		563,500
Legal services	254,400		288,000
Other professional services	<u>56,100</u>		<u>150,780</u>
	₱ <u><b>3,421,259</b></u>	₱	<u><b>3,888,904</b></u>

## 16. COMMUNICATION EXPENSES

The amount represents the cost of monthly rental for the PLDT telephone lines including charges for official long distance calls, expenses for mobile phones, cost of monthly service fee for the Institute's internet service provider and cost of postage/deliveries.

## 17. PRINTING AND BINDING

This account includes the cost of complimentary copies of publications issued to policymakers and planners, and cost of reproduction of various materials for research and operations.

## 18. TRAVELLING EXPENSES

The amount represents mainly the cost of travel incurred in the Regional Fora/Consultation Meetings conducted by the Research Information Staff in connection with the dissemination program of the Institute and minimal cost for travel abroad of Research Fellows to attend conference and other ministerial meetings.

## 19. OTHER MAINTENANCE AND OPERATING EXPENSES

This account includes the cost of repairs of property not classified as part of the Institute's fixed asset, as well as other costs not falling under any of the expense classifications.

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