

## **Opening remarks: Regulation and Governance in the Philippines: Development policy challenges for the new administration**

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Her Excellency Ambassador Amanda Gorely, Dr. Arsenio Balisacan, to our speakers, panelists, moderators, and our guests today, welcome to this conference organized by the ANU and the PIDS, and a pleasant morning to you all!

The theme of this 2-day conference, “Regulation and Governance in the Philippines: Development policy challenges for the new administration” is a familiar topic to us. In the immediate past, we have witnessed how good governance can provide a firm foundation for the country’s development agenda. We have also learned that regulatory reform is part of any good governance thrusts of the government. Good governance and better regulation have palpable benefits and the strong macro fundamentals currently enjoyed by the economy testify to them.

Today, as the government continues to pursue inclusive growth and poverty reduction, this familiar topic attains a greater importance. There is a large scope for working toward coherence and effectiveness in the country’s regulatory policies and institutions, and more importantly, in implementing competition policy, a landmark achievement of the immediate past, to uphold consumer welfare and ensure competitive markets. I submit that regulatory reform and effective competition policy correlate well with strategies to achieve inclusive growth and poverty reduction. Indeed, this familiar topic deserves a second, closer look.

For its part in the scheme of things, so to speak, the PIDS has done several policy studies on today’s conference topic and continues to address issues of regulation and governance. In 2015, the PIDS study entitled “Toward an Effective Regulatory Management System: Philippines” highlighted the need to establish an effective regulatory management system in the country. In that same year, PIDS led the celebration of the 13<sup>th</sup> Development Policy Research Month with the theme: “Effective Regulations for Sustainable Growth.” That study showed that the Philippines has the elements of an effective and functioning regulatory management system but has to do

more serious work to make it formal and effective. More recently, the PIDS has also reviewed the regulations covering the tuna industry, food manufacturing, and the service industries to uncover regulations that have to be revoked because they unnecessarily burden firms and only contribute to increasing the cost of doing business in the country.

In today's forum let us welcome and thank our able speakers and panelists who will walk us through critical issues on regulation and governance and let our collective voice speak out what government and society as a whole should do to move forward reforms in regulation and governance.

In closing, please allow me to take this opportunity to thank the Australian government, and the Australian National University for co-organizing this forum with us. We at PIDS also look forward to a fruitful research collaboration with the ANU Philippines Project that will motivate evidenced-based policies and regulations in the country.

Again, thank you very much and have a good day!