



PRESS RELEASE
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CONGEN ARAGON SPEAKS AT USC CONFERENCE



Los Angeles, 18 March 2009 – The Philippine Consulate General in Los Angeles reports that Consul General Mary Jo A. Bernardo Aragon was a guest speaker at an International Trade Financing Conference in the University of Southern California, Marshall School of Business. The Consul General, together with Post’s Trade Representative, Mr. Archimedes Gomez, apprised the faculty, undergraduate students and American businessmen present of recent developments on the Philippine economy and the bright prospects ahead of the country despite the global economic crisis. The Conference was made possible by Professor Kerry Fields, of the USC Marshall School of Business, and Mr. Peter Ramirez, Vice President of City National Bank.

“The recent global economic turmoil, as well as the high food and oil prices have affected every economy, and the Philippines is no exception. Fortunately, the strong economic fundamentals that the Philippines has achieved these past few years under President Gloria Macapagal Arroyo is helping us withstand the

financial crisis and perform better economically than most of our neighbors in Asia,” said the Consul General.

She added that according to the Philippine National Economic and Development Authority, the country’s GDP in 2009, with the help of an economic resiliency plan (ERP) that is now in effect, is expected to maintain a modest but nonetheless positive growth of 4.4 percent.

The Consul General cited the Philippines as among the most competitive locations in Asia in such areas as business process outsourcing, mining, electronics, tourism and agriculture, with a comparative advantage in terms of its strategic location in Southeast Asia, its proximity to the fast-developing and developed economies of Asia, and a highly productive and skilled English-speaking labor force.

Mr. Gomez highlighted the robust state of US-Philippine trade, and shared success stories of Southern California businessmen who are investing heavily in the Philippines, namely Collision Studios, Broadcore, Abratique and Associates, Squadra, Inc. and Ingram Micro, Inc.

The Consul General presented certificates of appreciation to Mr. Efren Abratique, President of Abratique and Associates, and Mr. Jose Reynoso, Vice President of Broadcore, for their respective companies’ efforts in promoting US-Philippine trade and encouraging US investments in the Philippines. Abratique and Associates is the supplier of state-of-the-art traffic control systems in Davao City and Bacolod City, while Broadcore is a telecommunications company engaged in Voice Over Internet Protocol (VOIP) distribution in the Philippines. ###end