

**Presidential Communications Operations Office**

**Presidential News Desk**

**SPEECH OF  
PRESIDENT RODRIGO ROA DUTERTE  
DURING THE BUSINESS FORUM IN JAPAN**

[Delivered at Imperial Hotel in Tokyo, Japan | 29 May 2019]

Kindly sit down.

Philippine Trade and Industry Secretary Ramon Lopez; Finance Secretary Carlos Dominguez III; Philippine Public Works and Highways Secretary Mark Villar; Cabinet Secretary Karlo Alexei Nograles and the other members of the Cabinet; distinguished members of the Philippine delegation; our friends from the Philippines and Japanese business community; ladies and gentlemen

Thank you for sharing your valuable time with us. I am pleased to know about your strong intention to invest and expand business operations in the new sectors of Philippine economy.

I understand that many of you have signed business deals ahead of this event. And I thank you.

It is a vote of confidence in the Philippines' bright economic prospects.

Over the years, Japan has been a major source of foreign direct investments and a key trading partner of the Philippines, the second largest, in fact, in 2018.

In the next few years, we anticipate increased trade and investment flows because of the strong momentum generated by decades of deep economic cooperation. This will be sustained by our natural economic complementarities and accelerated by the current efforts of our governments to lower barriers.

Japan is the first and only country with which the Philippines has a bilateral Foreign Trade Agreement: the Philippines-Japan Economic Partnership Agreement or what is known as PJEPA signed in [2006]. We are currently reviewing this agreement and we hope to upgrade it to a higher level of preferential arrangement that is mutually beneficial to our countries.

One of the Philippines' priorities is to address the issue of economic market access for Philippine agricultural products such as bananas, mangoes, and pineapples, as well as service suppliers in the construction of projects. We are working with your Government in these matters for the longest time.

We are also working with your Government to improve the current framework for the [deployment] of nurses and care health workers and adopt a framework for mutual recognition and understanding.

The Philippines is a natural choice for Japanese companies looking for the manufacturing base in ASEAN, and aiming to serve the export markets of ASEAN, EU and the Americas, among others. These markets have preferential tariff arrangements with the Philippines.

Beyond manufacturing the Philippines is also an ideal base for high-value Knowledge Process Outsourcing or KPO ventures to support the global operations of Japanese companies.

Further, we invite Japanese participation in our game-changing "Build-Build-Build" infrastructure program which we aim to build inclusive and innovative industries and transform our economic archipelago into one of an integrated economic space.

With our sound macro-economic policies and [ongoing] reforms, we guarantee a competitive and corruption-free --- and I repeat, we guarantee a competitive and corruption-free [applause] business climate, and a highly-skilled and fast-learning workforce.

I am pleased to note that the Standard and Poor's has upgraded the Philippines' credit rating to BBB+, with a positive outlook. This is the highest rating in our history and is only a notch below the credit rating of A. Given all these, your investments are assured of protection and gains I guarantee that. [applause]

And as a matter of fact, I place my honor in what we promised to our partners especially the Japanese and the Japanese people.

In closing, let me emphasize that we are firmly committed to maintain a stable and predictable environment for robust business partnerships between the Philippines and Japan.

More than Build-Build-Build, let us work together to Grow-Grow-Grow our economies.

Before I make my last statement, may I just assure you that during my time I said there will be no corruption. And every Japanese investor in my country however small or however big, I can assure you that if there's any complaint regarding hindrances, obstruction or outright corruption, let me know.

I will give you at any hour of the day or night you can contact any of the Cabinet members or your Filipino lawyers or Filipino workers, and you can ask an audience with me in 24 hours and I will talk to you and just let me know what your problem is and we will kill that problem. *[applause and laughter]*

Well, short of. But as I am committed to do this, I place honor and my persona that what I guarantee here must be followed.

Thank you and good afternoon. *[applause]*

**--- END ---**

Source: PCOO-PND (Presidential News Desk)