

Headline: 1.4M Koreans seen to visit Philippines by 2013

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MANILA, Philippines—The number of Korean visitors to the Philippines may double in the next two years from the current 700,000 tourists a year, as both countries strengthen their ties in the fields of business, investment, arts and culture.

In a speech before Filipino and Korean government officials and businesses on Monday, visiting Korean President Lee Myung-Bak said the government of Korea has been aiming to further increase its areas of cooperation with the country to span infrastructure, climate change mitigation, agriculture and tourism.

“(Since) 2010, since President Aquino assumed office, the Philippine economy has done remarkably well because of the government’s fairness, honesty and transparency. You are now reaping the fruits of your reform efforts,” he said through an interpreter at a luncheon meeting between him and President Aquino.

This made the Philippines a viable partner for various initiatives, including tourism, infrastructure investments and trade, he said.

Lee said that Korean companies would be ready to help the Philippines upgrade its infrastructure, especially its ports, railways and roads, by way of participation in the government’s flagship public-private partnership program.

“It will be a win-win relationship (between Korea and the Philippines). Korea’s investments and experience can help the Philippines upgrade its infrastructure,” he said.

The two countries could likewise cooperate in climate change mitigation, he said, with Korean companies sharing with the Philippines its expertise in green technology.

Another area of cooperation would be agriculture, Lee said.

By working together, the two countries could help each other not only boost their agricultural productivity, but also ensure food security.

Lee said Korea also intended to strengthen its trade partnership with the country, through the Asean-Korea Free Trade Agreement.

“We need to promote free trade to create jobs and spur growth. We should stop falling into the trap of protectionism. We should remember that free trade allowed us to recover from the 2008 crisis more quickly than expected,” Lee said.

According to data from the Department of Trade and Industry, Korea was the country’s fifth- largest trading partner in 2010, with total trade reaching \$6.08 billion, or a 25.9 percent increase from 2009.

The country’s exports to Korea grew 22.4 percent to \$2.24 billion in 2010, while imports from Korea jumped 27.7 percent to \$3.83 billion.

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"We hope we'll have not just economic cooperation, but we can be partners in other areas as well," Lee said.