



UPCOMING EVENTS

FinEd Expo2022

Save the Dates
NOVEMBER
21 to 25
via the VX event platform
for registered participants and
livestream via the BSP and
PisoLit Facebook pages

Scan to register or visit
<https://bit.ly/BSPFinEdExpo2022>

Date	Time	Activities/Learning Sessions
21 November 2022	9:00 AM to 12:00 NN	Visit to Exhibit and Arcade Halls
	2:00 PM to 5:00 PM	Opening Ceremonies
22 November 2022	9:00 AM to 12:00 NN	Visit to Exhibit and Arcade Halls
	2:00 PM to 5:00 PM	Learning Session No. 1: Digital Financial Services
23 November 2022	9:00 AM to 12:00 NN	Learning Session No. 2: Usapang Utang (Debt Management 101)
	2:00 PM to 5:00 PM	Learning Session No. 3: Financial Self-Care 101: Boosting your Financial Health
24 November 2022	9:00 AM to 12:00 NN	Visit to Exhibit and Arcade Halls
	2:00 PM to 5:00 PM	Learning Session No. 4: Choosing the Right Investment for You
25 November 2022	9:00 AM to 12:00 NN	Learning Session No. 5: Protecting Your Right as a Financial Consumer: The Financial Consumer Protection Act
	2:00 PM to 5:00 PM	Closing Remarks

e-Certificates of Attendance will be issued to all participants per learning session upon completion of the evaluation form.

NEWS, ADVOCACIES & LEARNING PROGRAMS

SI PROFESSOR MARICHE AT ANG VIRTUAL ASSETS (CRYPTOCURRENCY)



Tuklasin ang kwento ng magkaibigang JC at Lawrence na nakipagsapalaran sa pag-iinvest sa cryptocurrency. Ang cryptocurrency ay isang uri ng virtual asset. Maaari itong makuha sa pamamagitan ng mining o bilhin gamit ang piso or dolyar. Pwede itong gamiting pambayad sa mga establishment na tumatanggap nito o bilang investment.

Basahin ang komiks, pakiklik ang link:
<https://bit.ly/3RzyM12>.

[To download the full text of the publication, please click the download arrow]

BSP PUBLICATIONS



AN APPLICATION OF LARGE BAYESIAN VECTOR AUTOREGRESSIVE (BVAR) MODEL IN NOWCASTING THE PHILIPPINE ECONOMY. BSP WORKING PAPER NO. 2022-06

SAN PEDRO, MARCUS JUDE P., BAUTISTA, DENNIS M., OCAMPO, JAN CHRISTOPHER G., & ROMARAOG, MARK REX S. MANILA, PHILIPPINES : BANGKO SENTRAL NG PILIPINAS, 2022.

This paper introduces a nowcasting model using mixed-frequency indicators as an additional tool in assessing the real-time growth of the Philippine economy. It applies a Bayesian estimation approach by setting prior information hierarchically to address the problem of overparameterization evident on most applications of vector autoregressions with a restriction of including large number of variables in the system. Forecast evaluation exercise shows better performance of the model in terms of the mean squared forecasting errors and mean absolute errors over benchmark models in the shorter horizon.



BUSINESS EXPECTATIONS SURVEY, THIRD QUARTER 2022

BANGKO SENTRAL NG PILIPINAS. MONETARY AND ECONOMICS SECTOR. DEPARTMENT OF ECONOMIC STATISTICS. MANILA, PHILIPPINES : BANGKO SENTRAL NG PILIPINAS, 2022.

This survey reports the overall sentiments and prospects/outlook of the businesses in Q3 of 2022. Business sentiment in Q3 2022 weakened as the overall confidence index (CI) declined to 26.1 percent from 35.4 percent in Q2 2022. The lower index resulted from the combined effects of a decrease in the percentage of optimists and an increase in the percentage of pessimists.

BSP PUBLICATIONS



INTERNATIONAL INVESTMENT POSITION REPORT, 2ND QUARTER 2022 >>

BANGKO SENTRAL NG PILIPINAS. MONETARY AND ECONOMICS SECTOR. DEPARTMENT OF ECONOMIC STATISTICS. MANILA, PHILIPPINES: BANGKO SENTRAL NG PILIPINAS, 2022.

This report summarizes the country's stock of financial claims on and financial liabilities to the rest of the world as of the 2nd Quarter of 2022. The country's net international investment position (IIP) registered a net liability position of US\$28.5 billion as of end-June 2022, lower by 9.9 percent than the US\$31.6 billion recorded in end-March 2022. This development was mainly driven by the contraction in external financial liabilities (by 5.2 percent), which outpaced that of external financial assets (by 4.6 percent).



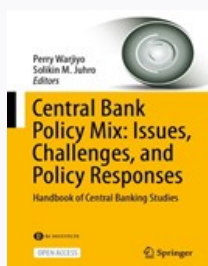
RECENT TRENDS IN THE PHILIPPINE FINANCIAL SYSTEM, ISSUE NO. 2022-04 >>

BANGKO SENTRAL NG PILIPINAS. MANILA, PHILIPPINES : BANGKO SENTRAL NG PILIPINAS, 2022.

This report highlights the recent trends in the Philippine financial system, as of April 2022. The Philippine banking system (PBS) maintained its resilience and robust footing as shown by continued growth in assets, deposits, and profit, as well as stable capital and liquidity buffers and ample provision for credit losses. The BSP has generally kept policy rates low and maintained an accommodative policy stance. This enabled banks to pass on lower interest rates to their client during the crisis.

BOOKS

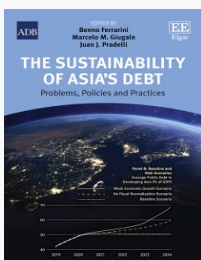
[To download the full text of the publication, please click the download arrow]



CENTRAL BANK POLICY MIX: ISSUES, CHALLENGES, AND POLICY RESPONSES: HANDBOOK OF CENTRAL BANKING STUDIES >>

WARJIYO, PERRY & . JUHRO, SOLIKIN M. (EDS.). SINGAPORE : SPRINGER, 2022.

This book is a compendium of keynote speeches, lectures, and related teaching materials during the five years of "Central Bank Policy Mix" flagship program of the Bank of Indonesia Institute. It examines the interactions among central bank policies and provides country experiences of central bank policy mixes from Indonesia, India, and Turkey.



THE SUSTAINABILITY OF ASIA'S DEBT : PROBLEMS, POLICIES, AND PRACTICES >>

FERRARINI, BENNO, GIUGALE, MARCELO M. & PRADELLI, JUAN J. (EDS.). CHELTENHAM, UNITED KINGDOM : EDWARD ELGAR PUBLISHING / ASIAN DEVELOPMENT BANK, 2022.

This book explores on how Asia has shown the world what success in economic development looks like. From the amazing transformations of Japan, the Republic of Korea, and the other 'tigers' in the early 70s, to the more recent takeoffs of the People's Republic of China (PRC), India, and the leading economies in Southeast Asia, the region has prospered at a startling pace. Technologies were adopted, productivity raised, and export markets conquered. Billions were lifted out of poverty. What was once a backwater is now a global engine of growth.

JOURNAL PUBLICATIONS

[To download the full text of the publication, please click the title]



ASIA AND THE GLOBAL ECONOMY VOLUME 2, ISSUE 2 (JULY 2022)

- Digital revolution, financial infrastructure and entrepreneurship: The case of India
- From marketization to a market economy in North Korea
- Chinese influences on inflation determination in Australia and the ASEAN group: A Markov-switching analysis
- Exploring digital trade provisions in Regional Trade Agreements (RTAs) in times of crisis: India and Asia-Pacific countries
- Growth with redistribution, finally: Regional poverty and inequality in the Philippines, 2000-2018
- Understanding the impact of the coronavirus outbreak on the economic integration of ASEAN countries



CENTRAL BANK REVIEW VOLUME 22, ISSUE 3 (SEPTEMBER 2022)

- [Covid-19, sovereign risk and monetary policy: Evidence from the European Monetary Union](#)
- [Is bank risk appetite relevant to bank default in times of Covid-19?](#)
- [Bootstrap-DEA management efficiency and early prediction of bank failure: Evidence from 2008-2009 U.S. bank failures](#)

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KRN PARTNERS' PUBLICATIONS



THE DBM BULLETIN, JULY-SEPTEMBER 2022 >>

PHILIPPINES. DEPARTMENT OF BUDGET AND MANAGEMENT. MANILA, PHILIPPINES : DEPARTMENT OF BUDGET AND MANAGEMENT, 2022.

This publication is the official newsletter of the Department of Budget and Management published quarterly. The 3rd Quarter 2022 issue of this publication features the following articles: (1) Women at the Helm; (2) LS Nook and Compensation Compendium; (3) Meet the New Senior Officials; (4) Agenda for Prosperity; and (5) GAD Corner.



THE GROWING PHILIPPINE DIGITAL ECONOMY : A FOCUS ON ECOMMERCE AND DIGITAL PAYMENTS. CPBRD NOTES, NO. 2022-01 >>

MENDOZA, ANNA L. & MACADATO, MADRIGAL P. QUEZON CITY, PHILIPPINES : CONGRESSIONAL POLICY AND BUDGET RESEARCH DEPARTMENT, 2022.

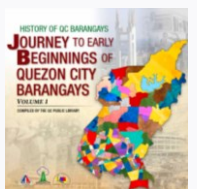
This paper expounds on the value of the digital economy and describes the country's prevalent ICT context. It also discusses the emerging trends and challenges, focusing on the two main sectors: e-Commerce and digital payments. Finally, it summarizes the national government plans and strategic directions to accelerate digitalization, and the proposed key legislations that could address the enumerated issues and challenges of the internet economy.



HAYAG : PAMANTASAN NG LUNGSOD NG MARIKINA'S OFFICIAL SCHOOL NEWSLETTER, Volume 1, no. 1 >>

PAMANTASAN NG LUNGSOD NG MARIKINA. MARIKINA CITY, PHILIPPINES : PAMANTASAN NG LUNGSOD NG MARIKINA, 2022.

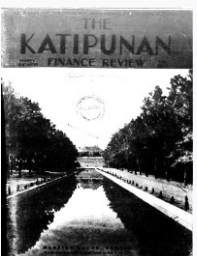
This is the official student publication of the Pamantasan ng Lungsod ng Marikina featuring informative news about the institution and creative and literary works of students. The maiden issue featured the following articles and literary works: (1) PLMAR accredited by CHED and UNIFAST; (2) PLMAR getting ready for face-to-face classes in 2022; (3) The emerging anxiety faced by students with regards to their academic performance; (4) Teachers : Makers of the Future; (5) Discovering your creative persona in this pandemic time; (6) Quaran "thoughts"; (7) The arena of life and death; and (8) Siege between unseen enemies.



HISTORY OF QC BARANGAYS: JOURNEY TO EARLY BEGINNINGS OF QUEZON CITY BARANGAYS, VOLUME 1 >>

QUEZON CITY PUBLIC LIBRARY. PUBLICATION SERVICES. QUEZON CITY, PHILIPPINES : QUEZON CITY PUBLIC LIBRARY, 2019.

This book provides a glimpse on how the 142 barangays of Quezon City have evolved through the years, including how these communities derived their present names. It is more than a compilation of the origins of place names, but also include personalities who contribute to the development of Quezon City.



THE KATIPUNAN FINANCE REVIEW, JANUARY 1934 : NATIONAL LIBRARY OF THE PHILIPPINES TEKNO-AKLATAN >>

PROVINCIAL AND MUNICIPAL TREASURERS' ASSOCIATION. MANILA, PHILIPPINES : PROVINCIAL AND MUNICIPAL TREASURERS' ASSOCIATION, 1934.

This publication is the official organ of the Provincial and Municipal Treasurers' Association. Notable in this publication is the article entitled "Currency Inflation and Its Possible Effects" written by young but promising Filipino economist, Dr. Andres Castillo, who eventually became the 2nd Governor of the Central Bank of the Philippines from 1961 to 1967. Digitized copy of this publication is available electronically at the National Library of the Philippines Tekno-Aklatan.