

## **Philippines approves 5 huge projects to boost economic growth**

MANILA, Jan. 18 (Xinhua) -- The Philippine government approved on Friday five projects that will help achieve inclusive growth in the 2012-2018 period, a government official said.

These projects will cover a total cost of 147 billion pesos ( about 3.62 billion U.S. dollars). The projects will be funded through public-private partnership scheme and loans from international lending agencies, said Ramon Carandang, secretary of the Presidential Communications Development and Strategic Planning Office.

The biggest approved project is a community-driven development project of the Department of Social Welfare and Development, which will use an investment of 81.9 billion pesos.

Other projects include the Cavite-Laguna Expressway, with an investment of 35.57 billion pesos, the North Luzon Expressway- South Luzon Expressway Road Project, with an investment of 25.55 billion pesos, water impounding facilities which adapt to climate change and some others. (1 U.S. dollar equals 40.61 pesos)