

News Report

25 September 2019

Local

1. **PMA head steps down over death of cadet**

The Philippine Star, 25 September 2019, p. 1, continued on p. 6

Top officials of the Philippine Military Academy (PMA) led by its superintendent Lt. Gen. Ronnie Evangelista relinquished their posts following the hazing death of a cadet last week. The PMA officials also announced that the four upperclassmen involved in the hazing were "separated from the service."

2. **DND wants exemption from foreign aid deals**

The Philippine Star, 25 September 2019, p. 2

Defense Secretary Delfin Lorenzana asked President Duterte to exempt military deals from his order banning foreign aid from countries that backed an Iceland-led resolution seeking a review of the Philippines' war on illegal drugs. He noted that the Department of National Defense is in the process of talking with the Australians about the building of six offshore patrol vessels.

Korea

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Economic

3. **Economy seen to expand by 7% to 8%**

The Philippine Star, 25 September 2019, p. B1

According to Central Bank Governor Benjamin Diokno, the Philippine economy's potential growth is estimated at 6.5 percent, more than twice what it was in the early 1990s. The potential growth is projected to rise even further in the next three years, matching the government's growth target of seven to eight percent by 2022.

4. **Foreign groups see 700,000 job losses in CITIRA's 1st year**

The Philippine Star, 25 September 2019, p. B4

The proposed fiscal incentive system under the Corporate Income Tax and Incentive Rationalization Act (CITIRA) bill may lead to 703,000 job losses in the first year of its implementation, according to the Joint Foreign Chambers (JFC) of the Philippines.

American Chamber of Commerce senior adviser John Forbes said the CITIRA bill destroys "a highly successful incentives system" that have benefited foreign investors. He also said that fiscal incentives compensate for the other concerns of foreign investors, such as high costs for labor, logistics and power.

5. **House body eases foreign retailer rules**

Business World, 25 September 2019, p. S1/1, continued on S1/2

Senate Committee on Energy Chairman Sherwin T. Gatchalian said the propounded SPR will not necessarily entail the setting up of physical structure or oil storage facility; but it shall take the form of a contract with an oil-producing country that could then supply the Philippines immediately when it is threatened with oil supply shortages.

6. **DOF: PH top choice for Singaporean investors**

Manila Bulletin, 25 September 2019, p. B6

The House of Representatives Committee on Trade and Industry approved the bill that makes it easier for foreigners to break into the country's retail space. In a position paper, the Department of Trade and Industry supported the proposed amendments to the law. A counterpart measure, Senate Bill No. 921, has also been filed in the Senate.