

## SPOTLIGHT

## China-Philippine ties hold fruitful promise

Forum examines the rich potential opportunities in the growing trade, investment and tourism relationship between the two nations

By YANG HAN in Manila  
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As bilateral ties between China and the Philippines become increasingly close, the two countries' cooperation in trade, investment and tourism is expected to bear much fruit and bring benefits to all.

This was the consensus among speakers at the China-Philippines Dialogue 2017 event, a China Daily Asia Leadership Roundtable forum held in Manila on Oct 26.

"Since (Philippine) President (Rodrigo) Duterte's successful state visit to China last October, China-Philippines relations have entered into a new era," said the keynote speaker, Ethan Yi Sun, counsellor at the Chinese embassy in the Philippines. "Our two countries are enjoying growing political mutual trust and frequent exchange of high-level visits."

Chinese Premier Li Keqiang will soon pay an official visit to the Philippines during the ASEAN Summit in November. Sun said it will be the first visit of its kind by a Chinese premier in 10 years.

Referring to the *China Daily* roundtable's theme, A New Chapter in China-Philippines Ties and the Prospects of China-ASEAN Cooperation, Sun said rich fruits have been reaped already from the cooperation between China and the Philippines.

Sun said China is now the largest trading partner, largest import market and fourth-largest export destination of the Philippines. From January to July, their bilateral trade volume hit \$28 billion, up 7.6 percent year-on-year.

Now in its second year, the forum aims to strengthen communications and trust, deepen understanding of cooperation between China and the Philippines, as well as explore future opportunities for China and the Association of Southeast Asian Nations (ASEAN).

Zhou Li, the editorial board member of China Daily Group and publisher and editor-in-chief of China Daily Asia Pacific, believes the dialogue will help realize Chinese President Xi Jinping's vision of achieving a mutually beneficial collaboration between neighbors, leading the development of the world community with a shared future for mankind.

At the 19th National Congress of the Communist Party of China, Xi, as general secretary of the CPC Central Committee, stressed that China will continue to hold high the banner of peace, development, cooperation and mutual benefit and uphold its fundamental foreign policy goal of preserv-

ing world peace and promoting common development.

Other keynote speakers at the Manila forum were Ann Claire Credo-Cabochan, director of the Bureau of International Trade Relations of the Philippine Department of Trade and Industry, assistant secretary at the Philippine presidential communications operations office Ana Maria Paz R Banaag and former Philippine secretary of finance Roberto F de Ocampo.

In a panel discussion on the topic, Sino-Philippines Relations: Trade, Investment and Tourism, Federico M Macaranas, chair of the department of economics at the Asian Institute of Management, suggested the two countries put aside the South China Sea territory dispute and seek new ways of cooperation which focus on using and sharing the assets. "It is joint use of assets, not ownership of assets, that will matter for our relations," he said.

Nicholas Ho, deputy managing director at Hong Kong-based architectural consultancy Ho & Partners Architects Engineers & Development Consultants, said: "When we look at the Philippine market, it is full of opportunities and full of potential."

Ho's company is the architect of the New Manila Bay - City of Pearl, a smart city project in the heart of Manila. The 407-hectare reclamation project, aiming to be a high-tech commercial and tourism center, is one of the China-Philippine projects under the Belt and Road Initiative.

First proposed by President Xi in 2013, the Belt and Road Initiative refers to the Silk Road Economic Belt and the 21st Century Maritime Silk Road, and aims to increase trade and investment between Asia, Europe and Africa along the ancient trade routes of the Silk Road.

Ho said that through the Belt and Road, many cooperation opportunities can be found for enterprises in the Chinese mainland, international investment and Hong Kong professionals. "We look forward to bringing the services and technologies to the Philippines, and by working with the local enterprises and government, we can bring a brighter future for the Philippines," he said.

Ma Jianhua, director at China Harbour Engineering Company (CHEC), said: "Since 2016, China-Philippine relations have entered a golden period of fast development. The two countries have signed 20-plus cooperation agreements within one year."

CHEC now has over 70 overseas branches, offices and subsidiary companies around the world, undertaking \$10 billion worth of projects. In the Philippines, CHEC has more than 15



**Speakers and panelists** including (front row, from right) Ethan Yi Sun, counsellor of the Chinese embassy in the Philippines, Ann Claire Credo-Cabochan, director of the Bureau of International Trade Relations at the Philippines Department of Trade and Industry, Zhou Li, editorial board member of China Daily Group and publisher and editor-in-chief of China Daily Asia Pacific, Ana Maria Paz Banaag, assistant secretary at the Presidential Communications Operations Office of the Philippines, Delia D Albert, former Philippine diplomat, Roberto F de Ocampo, former finance secretary of the Philippines, and (back row, from right) Dennis Ng, founder of Mober, Wilson Lee Flores, writer and analyst, Nicholas Ho, deputy managing director, Ho & Partners Architects Engineers & Development Consultants, Ma Jianhua, director, CHEC South Pacific Regional Division, Angel Ngu, honorary president, Federation of Filipino Chinese Chambers of Commerce & Industry, Jose Luis U Yulo Jr, president, Chamber of Commerce of the Philippine Islands, Federico M Macaranas, chair of the Department of Economics at Asian Institute of Management, Jerome Ma, vice-president of JD.com, and Wen Zongduo, deputy editor-in-chief of China Daily Asia Pacific, pose for a group photo at "the China-Philippines Dialogue 2017" organized by China Daily Asia Leadership Roundtable in Manila on Oct 26. PHOTOS BY KENRICK LEE / CHINA DAILY ASIA WEEKLY



**The event**, now in its second year, had the theme, A New Chapter in China-Philippines Ties and the Prospects of China-ASEAN Cooperation.

projects, including harbor, road and bridge, and which Ma said are all examples of the company's deep relationship with local enterprises.

In support of the Belt and Road, he said CHEC, through its capabilities and previous experience, can help clients interested in seeking opportunities under the initiative.

According to the Philippine Department of Tourism, China was the coun-

try's third highest source of foreign visitors in 2016, after South Korea and the United States. From January to July this year, the number of Chinese nationals who visited the Philippines totaled 454,962, up 33.44 percent year-on-year. And the number is expected to hit the one-million mark this year.

Yet Jose Luis U Yulo Jr, president of the Chamber of Commerce of the Philippine Islands, said this number is still

small when compared to China's total population of more than 1.3 billion.

He said about 680,000 people from the Philippines visited China last year, approaching somewhere near 1 percent of the Philippines' total population.

"If China can also send 1 percent of its population, that means that they would send 13 million Chinese tourists," he said. "I doubt our airport can handle that."

He suggested setting up a tourism cooperation framework to develop the industry logically according to what each country can accommodate. And he emphasized the quality of tourism exchange should be improved for the local environment and culture.

Speaking for the Philippines' largest organization of Filipino-Chinese businesspeople, Angel Ngu, honorary president of the Federation of Filipino Chinese Chambers of Commerce and Industry, said tourism is an essential exchange between ASEAN countries and China, and helpful for mutual

understanding between people.

As the rotating chair of ASEAN this year, the Philippines held the launch of the China-ASEAN tourism cooperation year in Manila in March, and Ngu said this new era of tourism cooperation will improve mutual understanding.

For Philippine companies planning to do business in China, Ngu said it is "important to have a keen understanding of the business culture, consumer needs, legal requirements, and form relationships with government, agencies and potential partners".

Jerome Ma, vice-president of China e-commerce giant JD.com, and Dennis Ng, founder of the Philippine-based on-demand delivery app Mober, shared their thoughts on e-commerce and the logistics industry in the region, seeing more opportunities ahead for enterprises from both sides.

Sino-Philippine relations analyst Wilson Lee Flores and Wen Zongduo, deputy editor-in-chief of China Daily Asia Pacific, attended the event as moderators.



"In the short span of a year, Chinese-Philippine cooperation in various fields has reaped rich dividends. China is now the largest trading partner, largest import market and fourth-largest export destination of the Philippines. Looking ahead, China will continue to be a closer partner in the Philippines' efforts to be a stable, strong and prosperous nation. China will always be such a friend in need ... We shall spare no efforts to make China-Philippines relations and China-ASEAN cooperation more extensive and productive."

**ETHAN YI SUN,**  
Counsellor, Chinese Embassy in the Republic of the Philippines

"We are all aware that China's Belt and Road Initiative presents opportunities for the Philippines and ASEAN in a wide range of areas that are strategic both in the long and short term. Aside from the possibility of enhanced trade in previously untapped developing markets, the initiative also presents business opportunities through private sector participation with potential employment of overseas contract workers. All of our efforts to bring our countries closer are part of our pursuit of inclusive growth which will result in shared prosperity among our people. We are committed to creating business opportunities that will ensure that this agenda is achieved in trade and industry, from the local level up to the national level. We are optimistic that our partnership with China will continue to sustain our efforts to pursue inclusive and sustainable growth."

**ANN CLAIRE CREDO-CABOCHAN,**  
Director, Bureau of International Trade Relations, Philippines Department of Trade and Industry



"Philippine-China relations have never been as warm. As President (Rodrigo) Duterte has said, the government upholds a truly independent policy. The president's deeper engagement and constructive approach towards China has already started to see good results. China's multi-faceted assistance has been much in line with our country's socioeconomic ambitions, particularly the reduction of poverty and the advancement toward the ranks of high-income countries.

In the Presidential Communication Operations Office, we have received quite a number of visitors from China since 2016, and we have sent dozens of our staff to be trained in Chinese organizations, which we are so grateful about."

**ANA MARIA PAZ R. BANAAG,**  
Assistant Secretary for Operations and Special Concerns,  
Philippine Presidential Communications Operations Office

"The Philippines welcomes the assistance China has given. I would say there is more to this than the Philippine-Chinese relationship, because the world itself is changing. The geopolitical relationship that this change fosters is going to be quite dramatic.

There seems to be a changing tide where Asian economies are once again rising. And within this rise of Asian economies, one of the main foundation economies to be strengthened has to be China.

What we need from the rest of the world, led by China, will be a 'Prosper Your Neighbor' policy. If it takes place, we will definitely see Asia rising, which will be a positive contribution to a re-strengthening of the idea of globalization."

**ROBERTO F. DE OCAMPO,**  
Former Philippine Secretary of Finance and Chairman of Philippine Veterans Bank

