

**REMARKS OF H.E. ALBERT DEL ROSARIO
AMBASSADOR OF THE PHILIPPINES TO THE UNITED STATES
AT THE INDUCTION OF OFFICERS OF
THE FILIPINO AMERICAN ASSOCIATION OF COLMA
1700 Hillside Boulevard
Colma, CA 94014
24 March 2006**

Ms. Joanne F. del Rosario, President of the Filipino American Association of Colma;

Officers and Members of your distinguished association;

Mr. Rene Medina, our Host;

Honored Guests;

Friends;

Ladies and Gentlemen:

I am deeply honored to greet all of you on this important occasion. I convey our humble congratulations to your new set of officers as they are inducted today, and I extend our best wishes to your group as you continue to raise the stature of the Filipino community in Colma.

The municipality of Colma is strategic, because of its proximity to San Francisco. Many say that it is very "peaceful" here, and a cursory look at the surroundings makes it easy to see why (*FYI: Colma is perhaps best known for its 17 cemeteries, which comprise approximately 73% of the town's land area*). Colma's

diverse community, which includes many notable Filipinos, has long contributed to the development of this region. As we all know, our host, Mr. Medina, founded the company that operates the Colma cardroom that provides significant tax revenue to your municipality.

As I visit Filipino communities around this great country, I become ever more inspired by how strong the Filipino presence has become in the United States. Filipino-Americans are now an integral part of American society today, excelling in many professional fields. Your motherland is proud of your achievements.

As you may be aware, 2006 is the centennial year of Filipino migration to the United States. The U.S. Congress has heralded this as a milestone to be commemorated and celebrated. This is a time not only for retrospection about the past, but also retrospection into the future for Filipinos in this great country. I am confident that as part of this future, we will, through you, further strengthen our friendship with the United States as well.

The Philippine Embassy in Washington, D.C., indeed warmly welcomes the rising visibility and the increasing empowerment of the Filipino-American community. I commend you all for remaining proud of your Filipino heritage and for wanting to be involved in promoting closer ties between your adopted and mother countries. As some of you may be aware, a Philippine Friendship Caucus has been formed in the U.S. House of Representatives. Currently numbering over seventy

members, the Caucus is the first body of its kind ever to be organized on the Hill for the Philippines. With your help, we can work towards increasing the membership further.

I know that you have been closely watching developments in the Philippines. Let me say that the situation in our country has normalized and the government remains fully in control. The recent military adventurism was averted and all democratic institutions are working. President Arroyo is focused on delivering basic economic reforms that will strengthen the foundations of our long-term national stability.

On the economic side, the fundamentals of the Philippine economy remain sound. Recently, the California Public Employees Retirement System (CalPERS), the largest US pension fund and a recognized global leader in the investment industry, has upgraded the Philippines investment rating, from no. 18 last year to No. 14 in a field of 27 countries that were ranked. The Philippines' latest score of 2.13 this year from 2.00 given in 2005 by Wilshire, CalPERS' consulting firm, improved the country's standing among emerging markets such as Malaysia, China, Russia and India. With a more favorable investment standing, this upgrade would redound to more jobs for the Filipino people.

We are grateful for the generous support the Filipino overseas community continues to extend to the Philippines, not only through humanitarian

contributions, but also in promoting the growth of various industry sectors, such as ICT/Outsourcing and property development.

We see that the greatest short-term prospect in terms of foreign investment is in the information and communications technology (ICT) field. All Philippine foreign service posts in the United States have been mobilized to undertake major ICT promotional efforts by highlighting the unique advantages of the Philippines in various ICT sectors. We need to show that we can meet the diverse needs of investors in call centers, in medical/legal transcriptions, and in BPO operations.

The ICT sector holds enormous potential for expanding Philippine-American business ties, which will hopefully involve Filipino Americans in your area as well. Top American companies are already in the Philippines for BPO and other global sourcing activities. These include Accenture, AMEX, AIG, Barnes and Noble Online, Caltex, Citibank and Proctor and Gamble. This is eloquent testimony of our competitiveness as an ICT center for the world.

Other sectors with promise are in labor and in exports. The United States has growing labor shortages in the teaching, health, including health services for seniors, and ICT professions.

The Philippines is ready to cover shortages in these three fields. The expansion of associated businesses in training, education and recruitment of these skilled workers will follow suit.

Overseas Filipinos contribute major resources through remittances. Vast remittance flows to the Philippines, which range anywhere from \$8 to \$15 billion a year, involving both formal banking and informal padala channels, dwarf our annual foreign direct investments and foreign assistance inflows. Again, there are business opportunities associated with remittances waiting to be developed.

We are very happy to report that our current campaign in the US to increase remittance flow in the Philippines has resulted in a 31% increase in remittances, or 60% of total remittances for 2005.

I have announced recently a new economic diplomacy initiative that will not only sustain, but also improve the level of remittances. This is the promotion of the Philippine property development sector in the US market as one of the priority economic diplomacy initiatives of the Embassy and all Philippine Consulates in the US.

I believe that this fresh undertaking, in May, will also boost foreign investments since this sector has a significant multiplier effect on the entire Philippine economy. The movements in this sector are often used as a benchmark against

which any economy is measured. We believe that the Filipino-American community is composed of individuals who either have high levels of disposable income, which they can use to purchase property in the Philippines, or have more modest means, and thus, will find it attractive to buy good property in the Philippines at a much lower cost than those in the US.

Under this project, venues will be provided for Filipino property developers so that they can meet with and promote their products to the Filipino-American community in different parts of the US, through the assistance of the Embassy and the Consulates General. A Philippine property development roadshow is slated to be held in the US throughout the month of May. The possibility of designating certain week-ends as open houses in the consular offices -- where consular services will be rendered while at the same time, property developers can market their products -- is also being considered.

Another program where we encourage your participation is the Ambassadors and Consuls General Tour which was launched successfully last year. This is a first-of-its-kind Government tourism program that brings together, in large numbers, our *kababayans* and friends from all over the United States and U.S. territories to visit the Philippines. It also brings to the fore the positive image of the Philippines as a safe and exciting destination for travel. This is a tremendous boost, not only to the country's tourism industry, but for trade and investment as well.

A final area where I encourage your full participation is in private voluntary and NGO work to support development and humanitarian causes back home. One terrific example is Gawad Kalinga, a community-based global effort of Filipinos all over the world to help build housing for communities in the Philippines. We also encourage you to explore the opportunities in the areas of retirement and medical tourism.

I know you are active or would like to be active in similar endeavors. To increase your involvement in projects empowering Filipinos here and helping Filipinos back home, I strongly recommend that you expand your networking among yourselves and with like-minded Filipino associations elsewhere. If you work with others and extend your reach, you could do more to advance your community objectives.

Filipinos have done well in the United States. Surveys show that Filipinos in America are very productive, with a 75 percent labor force participation rate, higher than the American average of 65 percent. Of this number, 28 percent occupy managerial or professional positions, while 36 percent hold technical positions. Indeed, in America, a nation of immigrant achievers, Filipino immigrants like you have made tremendous achievements. With hard work, a Filipino can aspire to any achievement in this country. Glass ceilings and closed doors are no more. The Centennial of Filipino Immigration is certainly a fitting

tribute to your special legacy, a legacy that would give pride to your children and to future generations.

On this note, I thank you once again for inviting me and for the privilege of meeting you. Thank you and good evening.