



# PHILIPPINES

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## STATEMENT

By

**H.E. MR. HILARIO G. DAVIDE, JR.**  
Ambassador Extraordinary and Plenipotentiary  
Permanent Representative of the Republic of the Philippines  
to the United Nations

at the

**United Nations Conference on the  
the World Financial and Economic Crisis  
and Its Impact on Development**

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Mr. President,

The Philippines commends you for convening this conference whose importance, significance, relevance and timeliness are beyond dispute; and praises you for underscoring the equally indisputable link between the subject of the conference and Mother Earth. For, indeed, when we speak of the world financial and economic crisis and its impact on development – the focus of this conference - we would irretrievably be brought to other crises: the ecological crisis, more euphemistically called Climate Change or global warming, the food crisis and the energy crisis. In short, the financial and economic crisis is the inevitable result of these crises. These crises, unparalleled in terms of gravity, duration, and blinding rapidity of succession and occurrence that indicates something more than just accidental convergence but a serialized retaliation by an aggrieved Mother Earth - wounded by the manipulation, abuse, and plunder by man. Indeed, common sense and experience and scientific findings convince us that Climate Change is the primary cause of these crises. It has also been reported that Climate Change brings new diseases or spreads diseases like the West Nile Virus (WNV) infections.

On the other hand, as the Philippines stated in its Intervention at the interactive thematic dialogue a few days ago on energy efficiency, energy conservation and new and renewable sources of energy, the principal culprit of Climate Change is man. In his quest for “progress”, in his madness to amass power, fame and fortune, and with his avarice, greed or selfishness, man has forgotten that the Creator of the universe has so designed the Earth to have a perfect balance in everything – a healthful and balanced ecology in accord with the “rhythm and harmony of nature” as proclaimed in the Constitution of the Philippines (Art. II, Sec. 16). It is a balance that assures an independent web of life that is wonderfully self-sustaining and productive (World Scripture, A Comparative Anthology of Sacred Texts, 1995 ed., 204). Because of Climate Change, humankind is in grave peril, and the world is now in turmoil and torment.

The UN has been pre-occupied with searches for solutions to these crises. This 3-day conference is a defining moment for the UN; it is an opportunity for a “United Nations moment” because all the 192 Member States of the UN can, together as one, with faith, hope and love, take part in finding comprehensive solutions to the crisis that not only affect, but rather afflict, all of us.

Nonetheless, not much can be done by us if the Member States and all her peoples would not be inspired to have or to be moved by these virtues: (1) humility to accept that they are, directly or indirectly, culpable for these crises either as principals, accomplices, or accessory after the fact; and (2) utmost sincerity to restore or repair the rhythm and harmony of nature to ensure that the succeeding generations will not, in the language of the decision of the Supreme Court of the Philippines in a landmark case, inherit a parched earth incapable of sustaining life. (Oposa, et al vs. Factoran, et al., 224 SCRA 792, 30July 1993). Earth that is dead. In that decision, the Court enunciated the

widely acclaimed doctrine of intergenerational responsibility or justice in environmental protection.

Thus, with humility, we should now stop blaming each other. With energy empowered by humility and compassion, we should work together, aware that divided we shall not only fall, we will sink and perish together; but united we shall prevail. The call then of this hour is unity. We should remind ourselves that, in a very real sense, these crises involve the right to life itself which is solemnly guaranteed by the Universal Declaration of Human Rights.

The various discussions and analyses on this issue at hand, bring us to the conclusion that a crisis of this global proportion needs solutions of a similar scale that are not temporary or mere palliatives. I am sure that everyone accepts the fact that this crisis is not just for a short time, but, perhaps, for yet many years and continues to be a main priority for all, and not limited to just a few States or Governments.

The epochal value that this conference brings to the fore is our genuine and firm resolve to determine the outlines of the future global regulatory framework, and to ensure that the effects on the development agenda are minimized. We must also ensure that our discussions here and the outcome document which we will adopt reflect the critical need to dispassionately and objectively situate this crisis and our proposed solutions in the context of the equally important issues of climate change and sustainable development.

Mr. President,

The Philippines, just like many other Member States, is deeply concerned that if the current crisis continues unabated or unchecked our efforts to meet the internationally agreed development goals, including the Millennium Development Goals (MDGs), would be greatly negatively affected.

To mitigate the impact of the crisis, the Philippines is embarking on an Economic Resiliency Plan (ERP), which aims to stimulate the economy through a mix of government spending, tax cuts and public-private sector projects amounting to P330 billion (US \$ 7 billion), or roughly 4% of our GDP.

To protect the most vulnerable sectors from unemployment, the Philippines is implementing the Comprehensive Livelihood and Emergency Employment Program (CLEEP). This program aims to hire for emergency employment and to fund and supervise livelihood projects.

To protect the poorest of the poor, the Philippines is giving support for conditional cash transfers, for an accelerated hunger mitigation program, for the indigent program of the Philippine Health Insurance Corporation, for the upgrade of public hospitals, for the deployment of more nurses in underserved areas, and for the provision of scholarships and student loans.

The Philippines is cautiously assured that its economy will not be as gravely affected by the downturn, especially in view of the fact that key domestic and global indicators seem to be improving.

Indeed, the merchandise exports of the Philippines are recovering; exports of all major commodity goods showed an increase of 15.9% in March of this year compared to the figures in February. The electronics sector grew by 19.9%, and followed global trends.

Moreover, the effects of the crisis on the employment of Filipino workers have bottomed out. Some 14,021 temporarily laid off workers and those under flexible work arrangements have returned to their regular jobs. Firms are returning to their normal operations. The demand for Filipino manpower by foreign employers continues, with Middle East countries remaining the top countries of destination for our workers, such that overseas remittances reached \$ 16.4 billion in 2008, the highest in history, and remittances further grew by 4.9% in February this year.

However, the Philippines realizes that while “green shoots” appear here and there, the situation is still very fragile, and one misstep in any of its economies may result instead in “shooting ourselves in the foot”.

Mr. President,

The statements delivered in this hall recognize that the depth and severity of the crisis call for comprehensive and coordinated measures at various levels. Unilateral approaches will have unintended consequences on other countries.

Thus, in addition to its national Economic Resiliency Plan, the Philippines proposed, at the regional level, cooperation among the ASEAN and dialogue partners China, Japan and the Republic of Korea (called ASEAN + 3) to include surveillance and address credit tightening and to strengthen the Chiang Mai Initiative (CMI).

ASEAN + 3 Finance Ministers agreed in May to the main components of the Chiang Mai Initiative Multilateralization (CMIM), which aims to address short-term liquidity difficulties and to supplement the existing international financial arrangements in the region. They also agreed to establish an independent surveillance unit to monitor and analyze economies in the region, and to create a panel of experts to enhance the current surveillance mechanism in order to lay the groundwork for CMIM.

At the global level, the Philippines joins others as it calls for the early and fair conclusion of the Doha round of trade talks. It likewise calls on all countries to resist new forms of trade protectionism and reforms disguised as patriotism. Fiscal stimulus programmes should not exclude goods and services from developing countries. A fair and successful outcome of the Doha round of trade talks is part of the solution to the global economic slowdown, as it would stimulate demand and, eventually, economic growth.

Mr. President,

The Outcome Document which has been presented to us by our very able, dedicated and persevering colleagues, Their Excellencies Ambassador Gonsalves of St. Vincent and the Grenadines and Ambassador Majoor of the Kingdom of the Netherlands, represents a fine balance of interests that should guide us forward in this extremely challenging and delicate process. They work hard on this; they spent sleepless nights. The General Assembly salutes them and all delegations which demonstrated utmost flexibility and good faith during the negotiations. May their tribe increase.

There is always great resistance to change, especially at the global level, where many interconnected and sometimes competing interests come into play. Again, as I alluded to earlier, all of us have contributed to this state of affairs, some more directly than others. As a founding member of the United Nations, the Philippines believes that the members of the United Nations should forge a united concerted efforts to address the crisis. The United Nations is the only universal forum that has the capability of bringing together different perspectives and proposed solutions. It is the only forum that inspires unique universal respect and whose actions as the biggest and most prestigious legislature of the world command obedience.

I thank you.