

FIFTEENTH CONGRESS OF THE REPUBLIC)
OF THE PHILIPPINES)
Third Regular Session)

12 NOV 2012

SENATE
P. S. R. No. 891

Introduced by Senator Miriam Defensor Santiago

RESOLUTION

DIRECTING THE PROPER SENATE COMMITTEE, TO CONDUCT AN INQUIRY IN AID OF LEGISLATION, ON STRENGTHENING THE PHILIPPINES' CAPABILITIES IN DOING BUSINESS ACCORDING TO THE STANDARDS SET BY THE 2013 WORLD BANK AND THE INTERNATIONAL FINANCE CORPORATION REPORT

WHEREAS, various news agencies reported last 24 October 2012 that the Philippines' ranking on doing business slid from last year, according to the Doing Business 2013 report of the World Bank and the International Finance Corporation (IFC);

WHEREAS, the World Bank and the IFC reported that the Philippines fell to the 138th spot this year, from 136th and 134th in the 2012 and 2011 editions, respectively;

WHEREAS, the report showed that the Philippines ranked 21st out of the 24 nations in the East Asia and Pacific region, compared to Malaysia, which ranked third in the region and 12th overall, Thailand fifth in the region and 18th overall, and Vietnam 15th in the region and 99th overall;

WHEREAS, the said report covered ten basic processes: starting a business; dealing with construction permits; getting electricity; registering property; getting credit; protecting investors; paying taxes; trading across borders; enforcing contracts; and resolving insolvency;

WHEREAS, the report also indicated that the Philippines failed to improve in seven categories, but moved up only in dealing with construction permits, resolving insolvency, and trading across borders;

WHEREAS, the report pointed out that the country was unable to introduce new reforms, implement existing policies, or improve processes that would make doing business easier;

WHEREAS, the said report emphasized on smart regulations, and noted that leading countries in its survey, which had high levels of foreign direct investments, had fewer regulations;

WHEREAS, officials of the IFC during the presentation of the annual report reportedly noted that the ease of doing business reduces the number of processes and the speed in getting the business of the ground, likewise reducing opportunities for corruption.

WHEREAS, news reports mentioned National Competitiveness Council (NCC) co-chairman William Luz saying that the country's target next year is to reach the 109th spot of the annual World Bank-IFC study, and among the top 70 by 2016;

WHEREAS, Congress should support this goal by the NCC through the formulation of pertinent legislation, and by possibly amending existing laws to improve basic processes as indicated in the World Bank-IFC study;

WHEREFORE, be it hereby resolved by the Philippine Senate, to direct the proper Senate committee, to conduct an inquiry in aid of legislation, on strengthening the Philippines' capabilities in doing business according to the standards set by the World Bank and the International Finance Corporation Report.

Adopted,


MIRIAM DEFENSOR SANTIAGO
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