KEYNOTE MESSAGE OF VICE PRESIDENT MARIA LEONOR ROBREDO

3rd Annual SEC-PSE Corporate Governance Forum Meeting Room 1, PICC, Pasay City November 22, 2016

What a privilege to keynote an event spearheaded by the government's agency with the highest trust rating, on topics of integrity, good governance, and sustainable development. No other government agency could tackle such an important agenda with as much moral authority. And in light of recent, disturbing events, ladies and gentlemen, I long to speak to our business community as well as the rest of our beautiful nation, about home-grown values that I fear may be becoming scant in our society. Things like integrity and honesty. Justice and the rule of law. Values that turn us into considerate, fair, and kind human beings.

All these, simple values though they may be, are the bedrock and the essence of good governance and our fight to focus on the welfare of the bottom billion, who stare at poverty every single day. And in an increasingly competitive and extremely fast-paced world of business, corporations such as yours will have to take the time for introspection to figure out how to grow in a good way, how to compete with integrity, and how to incorporate metrics that are beyond profitability.

To talk about the why, let me start by telling you of a trip my staff and I made a couple of weeks ago. We were in a very remote barangay off in Culion, Palawan and the barangay called Malaking Patag .As we went around town, everyone was crying and I didn't know why. The Mayor was crying, the Barangay Captain was crying as they talked. I learned that it was tears of joy because it was the first time that the people in that barangay were meeting a national government official, such was the remoteness of their dwellings. In that moment, I vowed to myself to work harder to see the invisibles—the last, the least, and the lost. It is high time we turn our attention from the elite and the privileged and the powerful to those who deserve attention the most.

To do this takes effortand laser-like focus on things that matter even more than profitability and business growth. For instance, after Malaking Patag, we went to Agutaya, a very small, very poor town in Palawan. You have to take a very long, very tiring, and I am sure, expensive ten-hour boat ride from Coron. While we were there, we visited a public shool and observed that the children from grades 1 to 5 were almost the same size. The children were all suffering from a condition called stunting. Doctors later on told me that stunting after the first 1,000 days of a child's life is irreversible. And our country has more than 3 million stunted children—a silent epidemic that will affect the entire economy if it remains unchecked as soon as possible.

In your board rooms, I wonder if you worry about the welfare of people in places like Agutaya and Malaking Patag, as much as you worry about your niche markets and your balance sheets? I wonder if you hold yourselves up to metrics that go beyond short-term profitability and growth, and target real and sustainable development that include not just the welfare of the bottom poor but also the environment. Do we look at ethics, corporate governance, and commitment to small shareholders, with as much urgency as net income for the year? I hope we all do. I believe many of you already do. Please keep on doing so, because while the Philippines is poised for economic growth, such an achievement will not become sustainable if it is not inclusive.

Research has shown that building nations where everyone can live and thrive and enjoy the benefits of economic growth is the best way to create even more growth. This is why sustainable development and corporate governance should be front and center of all our business plans. Inclusive growth is not just critical for those in the fringes of society that we have vowed to serve, but also for your businesses to grow sustainably.

Businesses and capital markets have been fueling global growth for decades, creating wealth for nations.But while market-led economic growth transformed whole chunks of the global map, its unfortunate byproduct was the exclusion of swaths of population who did not gain equality of economic opportunity.

Faced with this trenchant problem, corporations around the world are reinventing capitalism and turning to disruption and innovation in the way they do business. While traditional businessmen want to keep wealth circulating within a small closed group, a new crop of businessmen know that as more people break the cycle of poverty, more people can afford to buy their products or services. They know that when business is done as usual, the income gap widens. That's why they are embracing business unusual.

The Office of the Vice President is joining the fight with our Angat Buhay: Partnerships Against Poverty, a five-prong framework to fight poverty and achieve sustainable development. This framework focuses on the most urgent, most difficult aspects of poverty reduction that we feel lack attention: hunger, health, education, rural development, and women empowerment. These five issues put the Filipino family at the front and center of all our initiatives.

Because the narrative of our antipoverty vision cleaves to the narrative of the Filipino family, I think it's best to begin exactly where life does: our mothers. We want to improve maternal and child health care in the country, consistent with our larger agenda to promote universal health care.

Our second focus is on nutrition and food self-sufficiency. When mothers are in good health, their babies are likely to be as strong and healthy. We support the Department of Health's 1,000 Days Program to eradicate stunting among our children, and make sure the business sector will have access to healthy productive manpower years from now.

On education, we're seeing a greater emphasis on preparing young Filipinos for career development within the context of the K-12 system. We're advocating for better technical or vocational training for senior high school students, so that they have a much better chance at finding meaningful work in adulthood.

Third: we plan to jumpstart rural development and economic self-sufficiency—especially in remote communities—by making supply chains more rewarding for our poor farmers and fishermen. We plan to give them the necessary training they need so they can grow their livelihood into proper enterprises.

Finally, we are also looking at empowering Filipinas all over the country. Everywhere, we bear witness to the many ways that women are undermined: catcalling, sexual abuse and harassment, even glass ceilings in the workplace. Often, we are reduced to our bodies. This is unacceptable. Tasteless remarks and inappropriate advances against women should have no place in our society.

On housing, we are committed building happy communities not just homes, where informal settlers have access to work and livelihood opportunities. Communities with running water and a reliable power supply.Communities that are safe for families, where a school isn't too far-off, where everyone has a chance to fulfill their dreams.

You might wonder how I'm going to do it. Unlike agencies like the DepEd, DOH, DPWH, the Office of the Vice President and HUDCC cannot implement programs and projects. Instead, we are just mandated to craft policies and see to their implementation.

We are not discouraged by this; we see this as a wonderful opportunity. It is a chance for us to be the policy backbone of the government's antipoverty efforts, ensuring that the reforms we put in place will endure beyond this administration.

It is the endurance of reform that I hope to bring to this country, so that the fruits of good governance are never beyond the reach of our people. In a political environment such as ours, the welfare of the ordinary Filipino is often shelved in the most terrible name of greed, in the name of greater wealth and power. In our history, this manifested most brutally in a dictatorship where rights were disposed of as swiftly as bodies were.

We must not let this happen again. We must not allow our people—especially the poor to be rendered disposable, to be degraded as mere numbers in a game of blood and bullets. No, the Filipino people must always be the fulcrum of our endeavors. Only then can we aspire for real solutions that actually work. Only then can we truly say that we hope to serve well, and that we hope to make a difference, however small. Thank you very much.