

PRESIDENTIAL COMMUNICATIONS OFFICE
News and Information Bureau

**PRESS BRIEFING OF MS. DAPHNE OSEÑA-PAEZ WITH DEPARTMENT OF FOREIGN
AFFAIRS USEC. CARLOS SORRETA AND ASEC. ERIC GERARD TAMAYO**
JANUARY 12, 2023 (11:52 A.M. – 12:22 P.M.)

MS. OSEÑA-PAEZ: Magandang umaga, Malacañang Press Corps at DFA Press Corps. Welcome to our second press briefing this week where we will be discussing the Switzerland trip for the World Economic Forum in Davos next week.

Nagkaroon ng briefing ang Department of Foreign Affairs kanina kay Pangulong Ferdinand R. Marcos, Jr. kung saan pinangunahan ni Secretary Enrique Manalo ang presentasyon; ito ay sumentro sa mga importanteng meetings lalo na sa new systems for investment, trade and infrastructure.

In attendance this morning to present the programs and line up for the WEF were Department of Trade and Industry Secretary Alfredo Pascual; Department of Finance Secretary Benjamin Diokno; and Department of Migrant Workers Secretary Susan Ople; and, of course, our Presidential Communications Office Secretary Cheloy Velicaria-Garafil.

At para maging comprehensive ang discussion natin mamaya, kasama rin natin, of course, our DFA Undersecretary Carlos Sorreta, undersecretary for Multilateral Affairs and International Economic Relations; and, of course, Asec. Eric Tamayo.

But before I call on them, let me share a little bit about what the World Economic Forum is all about. The theme for this year is “Cooperation in a Fragmented World”. Here, we will be able to explore new systems for investment, trade and infrastructure amidst the economic downturn – that’s the first theme. Second one is “Cooperation in our Multipolar World Amidst Geopolitical Risks”; number three is “Energy Climate and Nature Amidst Energy and Food Crises”; four is “Partnerships with the Private Sector on Innovation and Resilience Amidst Current Industry Headwinds”; and five, “Work, Skills and Care Amidst Social Vulnerabilities”.

We are presented with an opportunity to forward our priorities on food and energy security, digitalization, climate action, attracting investments and promoting beneficial trade addressing inequality and providing accessible social services; and to partner with other countries, businesses, civil society and other stakeholders to this end, as well as to collaborate with the World Economic Forum on several of their initiatives.

So let me call on Usec. Carlos Sorreta to please give us a briefing on the program.

DFA USEC. SORRETA: Good morning. Thank you very much, Ms. Daphne; and good morning, Palace and DFA Press Corps. We’re glad to come here to face you fresh from a briefing with the President on his trip to attend the annual meeting of the World Economic Forum in Davos.

The World Economic Forum remains the premier forum for world and business leaders to get together, to interact and come up with ideas and plans to address the many challenges and opportunities facing our global economy.

The President goes to Davos at a time when our country, and our region is recovering, well, from past challenges where projections remain high for economic growth in our country and our region.

And we have a realization in our region that individual and collective economic potential remains great, and there is a lot of hope and optimism. So it's a good time for our country in representing our country and our region to be in Davos at this time.

The President will be the only leader from ASEAN to be in Davos, and he will be only one of two leaders from Asia. So he will be in a wonderful position to represent not only our country but how our own region, ASEAN and the East Asia Region, can be the engine of growth for the world economy.

The theme for WEF is "Cooperation in a Fragmented World". What we want to present is that Philippines, in ASEAN and in Asia, can be important factors in bringing together the fragmented parts of the world. What we present to a fragmented world because of our great economic potential in our country and our region is a promise of progress and prosperity is what we offer if we are able to achieve peace in other parts of the world. If the causes of the fragmentation can be addressed, we can promise that once peace is achieved, there will be progress and prosperity. So that's what we offer the world as an incentive for the causes of fragmentation, meaning, without me getting into specifics, conflicts to be resolved.

A little more detail: So the President will be leading our economic team composed of government officials and business leaders, and we will present the country's economic performance – which tops growth in the region – before an audience of international CEOs.

The President will also participate in a high-level dialogue session with other leaders – the president of South Africa, prime minister of Belgium, president of the European Commission and, of course, the Prime Minister of—a few more others who have still to confirm if they will be participating.

There will be a stakeholder dialogue on nutrition, global nutrition, something very important to us. Food security, of course, very important but nutrition is also very important. There are parts of the world where food is available but children are not properly nourished. So, there's more to food security than just having food, the quality is very important, especially for children. So, nutrition should always go hand in hand with the food security, and the President is scheduled to discuss this issue with other world leaders.

He will also have a number of activities, and sidelines including business meetings, as well as meeting with the Filipino community not only from Switzerland, I understand that other Filipino community members from other parts of Europe have asked to attend and of course, they will be allowed to attend. So, they will be coming in from other countries in Europe to meet the President. We're at 700 now, 700, Eric? Have registered and increasing. We hope to accommodate all of them. Through the President's participation, we'll be able to push for our priorities in food and nutrition, in energy security, and as discussed by Miss Daphne.

At the briefing this morning, the President said that we are developing all these excellent fundamentals, and there's much that we can offer investors, and he said "You know, let's talk about the Sovereign Wealth Fund that's being set up." And I agree completely with the President, the World Economic Forum is a great venue to do sort of soft launch for our Sovereign Wealth Fund given the prominence of the forum itself, and global and business leaders will be there, and they will hear it directly from the President what fundamentals that we have, and that lead us to decide that we should have a Sovereign Wealth Fund. So, that's one of the things we're preparing for Davos.

I think that's basically it. Do we take questions, or can I go home now? Thank you very much.

ALEXIS ROMERO/PHIL. STAR: Good morning, Usec. So, how will the President tackle the Maharlika given that it has not yet secured final approval from Congress?

DFA USEC SORRETA: Thank you. It's really more of a soft launch, it's to introduce it. I understand it is evolving, we have the fullest respect for the Congressional process, and the open hearings that they're having, and how to work out the details but the broad strokes with the President have a very, very good grasp of what he wants to achieve, whatever form the Sovereign Wealth Fund finally takes. What's very important is it's an investment in the future, and there's great confidence the President has in the ability, and capabilities of Filipino entrepreneurs, and local investors even. So, it's a very soft launch, so don't say he's launching Sovereign Wealth Fund in Davos. People do this all the time in fora like this. In my past attendance in [unclear] they've been launches. I remember Bill Gates launched some initiatives on Africa in a soft way, it's more to inform the world. It's really one of the best places to do it, and I have to say it's the President's idea, I regret I didn't even think about it.

MISS OSEÑA-PAEZ: I just want to also add to that, at the meeting the President had reminded all of us that World Economic Forum is an economic forum. So, it's the time for the Philippines to since we're at the world stage to let them know what our country is doing in terms of being ready, and attractive for investments, and that's what was discussed this morning.

PIA GUTIERREZ/ABS-CBN: Sir, will there also be a chance for the President to hold bilateral meetings with heads of state who will be attending the forum?

DFA USEC SORRETA: Thank you, Miss Gutierrez. Yes, he will be interacting in many of the events, panels with global leaders. I'm sure there will be downtime. [Unclear] there's 270 events squeezed into five days, some very specific sectoral events. So, one-on-one bilateral might be difficult because it's hard to...because all the leaders are either leading opening sessions or panelists. The opportunity for bilateral will be when he's there seating beside for example the Prime Minister of Belgium or the President of Korea. It's not that kind of meeting, it's not like APEC or ASEAN, it's a different dynamic altogether. It's really bit different. The bilateral will be mostly when they're in the same room together. And he has expressed interest, he is a very focused person, he has "I want to talk to this guy about this, I can't mention but when I bump into him, I'm going to tell him this." And we're preparing all the talking points not just with the global leaders but also heads of financial institutions that he wants to meet.

So, yes there will be talks. I wouldn't characterize it as the bilateral that we're used to like in ASEAN, or APEC where they sit down in a room across [unclear], it's a bit different. Thank you.

MICHELLE GUILLANG/DAILY TRIBUNE: Good afternoon po, Usec. Sorreta. In November last year the President during a media interview on the sidelines of I believe it was ASEAN, the President said he was kind of ambivalent about going to Switzerland because his existing schedule is already filled several foreign trips. I just want to ask, was there any adjustment made to the schedule of the President to make room for the World Economic Forum?

DFA USEC SORRETA: There were no other engagements of the President that were compromised by his attendance. I think that's the question that if there were some adjustments to be made -- no, there's a ... It's a good time to go to Switzerland and attend the WEF. There is no other, I think, plan for this window. I know it's a long trip; we will be away for five days so we

have to block that off. There are other trips for this month like China and there is one coming up in a few weeks. Good question.

ACE ROMERO/PHIL. STAR: Undersecretary, just a follow-up on the Maharlika. So what particular aspects of the Sovereign Wealth Fund will be tackled by the President during the forum?

DFA USEC. SORRETA: My understanding is that it will be broad strokes. Like I said, we have to leave the specifics to the legislation chamber. I have seen some drafts, so it's really very, very specific. We are working with the Department of Finance and Department of Trade [and Industry] to come up with very precise targeted messages for the President, again, in terms of broad strokes. We are not handing out brochures yet, packets for – no, it's not. It's going to be the President himself, to bring to the world the idea that we will be having. No, it's not that—

ACE ROMERO/PHIL. STAR: But, basically, it's relaying to the world that we are ready to have such a wealth fund perhaps?

DFA USEC. SORRETA: Why we are doing it and why it's a good idea – yes.

ACE ROMERO/PHIL. STAR: Thank you, USec.

EDEN SANTOSA/NET25: Sir, hindi po ba nangangamba ang BBM administration na baka biglang mabuhay ulit iyong isyu ng Swiss account ng pamilyang Marcos sa pagbisita po niya dito sa Switzerland?

DFA USEC. SORRETA: Maraming salamat. Hindi naman po siguro, [dahil] mayroon po tayong malinaw na framework for legal cooperation with Switzerland, nag-negotiate po tayo ng mga agreements for cooperation on legal matters including even iyong mga matters that may relate to this issue that you are referring to. And none of those mechanisms have been triggered, whether the Swiss government or anything so we don't know, and we don't expect anything. I don't think it's an issue.

EDEN SANTOSA/NET25: So, haka-haka lang po o fake news iyong mga sinasabi nila na baka mag-withdraw ng accounts ang Pangulo sa Switzerland?

DFA USEC. SORRETA: It's hard to comment on that.

EDEN SANTOSA/NET25: Thank you po.

DFA USEC. SORRETA: If ever there is something like that we would know about it, but there is none. Like I said, bilateral relation with Switzerland is excellent. There is a legal framework for cooperation on financial matters, and none of it has been triggered.

DANIEL MANALASTAS/PTV: Hi Sir, good morning. Sir, do you have a rough estimate o siguro tantiya lang ninyo, kung anu-ano iyong investment na iuuwi po ng Pangulo?

DFA USEC. SORRETA: Usually, we do that at the end of the trip; hard to speculate, baka ma bulilyaso, umatras. But our practice has been it's at the end of the trip. But this one is not so much—again, like I said it's a different kind of visit. I'm sure we will be able to quantify to some extent, but that will come at the end. Thank you.

PIA GUTIERREZ/ABS-CBN: Sir, this is not connected to the trip. Pero we just want to ask for the comment of the DFA on the statement of the Ukrainian chargé d'affaires that they have been asking the DFA for a phone call between Ukrainian President Volodymyr Zelensky and President Ferdinand Marcos Jr., since June 20, 2022 pa, since the President has been elected, pero it has yet to be accommodated. Can you comment on this, sir?

DFA USEC. SORRETA: First of all, we don't really appreciate when these things are done... Ukraine is a country we have a good relationship with, but when matters like this are vented by representatives of another government through the press, it's not something that we appreciate. And I think I will limit my comment and if he wants this to happen, he has to—we have to discuss it. These things are arranged, talking points are discussed – there's a pre-discussion. It's not good diplomatic practice to do it the way he did. I think I will leave it at that. Thank you.

MODERATOR: Okay, our last question will be from our DFA reporter, Joseph Pedrajas. What is expected to be achieved during PBBM's trip like investments, lobbying national concerns?

DFA USEC. SORRETA: I'm sorry, I didn't get the last point.

MODERATOR: Like investments and lobbying national concerns?

DFA USEC. SORRETA: Lobbying? Yes, I think Daphne pretty much covered it. Yes, he will be meeting global leaders and global economic leaders and he will be engaging them, discussing how to bring together a fragmented world. It's really a complex issue that's facing the leaders in WEF. There are opportunities to—you see there's a broader agenda in WEF, we are trying to solve global problems and promote global growth. But of course, we have our idea also to promote the Philippines and he will be doing that. And like I said, the assessment probably should come after the visit. But the WEF is really designed for global leaders to get together, to tackle together and cooperatively global issues. But, you know, it doesn't mean we shouldn't promote our own interests, which we will.

MODERATOR: Okay, thank you. USec., Miss Daphne?

MS. OSEÑA-PAEZ: Okay. We thank you so much for being here. Thank you for all the questions and thank you, USec. Carlos Sorreta and ASec. Eric Tamayo. Maraming salamat, Malacañang Press Corps at DFA Press Corps. Have a good afternoon.

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