

**PRESIDENTIAL COMMUNICATIONS OFFICE**

**PRESIDENTIAL NEWS DESK**

**TOAST REMARKS BY  
PRESIDENT FERDINAND R. MARCOS JR.**

**AT THE VIN D'HONNEUR**

[Delivered at the Ceremonial Hall in Malacañan Palace in Manila | 31 January 2023]

Thank you very much. I would just like to greet some of the distinguished guests that we have here today. The Senate President Migz Zubiri is present here with us; and the House Speaker, House Speaker Martin Romualdez is also here, is already busy making deals in the back *[laughter]*; of course our – the Dean of the Diplomatic Corps, the Apostolic Nuncio to the Philippines His Excellency Most Reverend Charles John Brown; the former President and now Deputy Speaker Gloria Macapagal-Arroyo; the Excellencies of the Diplomatic Corps; Foreign Affairs Secretary Ricky Manalo; and of course my welcome could not – my greetings would not be complete and I would get myself into a great deal of trouble if we do not greet of course our beloved First Lady Liza Araneta-Marcos; my fellow workers in government; ladies and gentlemen, good afternoon.

And thank you all for your presence today. I am delighted to see you all today as we welcome the new year with fresh enthusiasm and a renewed sense of hope for the future.

The world is slowly recovering from the toll and pounding effect of the COVID-19 pandemic, and I happy to say so is the Philippines.

As with the global economy, the road to recovery is not easy for the Philippines. We grapple with the pandemic's lingering effects on certain industries and disruptions in the global supply chains.

But with the clear vision standing on sound ground, the Philippines is aiming for a post-recovery that builds and transforms the economy towards more resilience, inclusion, and innovation.

The Philippines' strong macroeconomic fundamentals and well-crafted structural reforms have certainly helped the country – held it in good stead, cushioning the shocks of the pandemic on the economy.

We take pride that we now can claim that the Philippines is now the fastest rising economy in the Asia Pacific Region. [*cheers*] Our growth rate – these are our legislators whose help – without whose help we could not have achieved the very, very encouraging numbers that we have 7.7% growth and our projection was actually 5.7%.

And so it is – we can see that hopefully we will continue to surpass the forecast for the economic indicators of the Philippines.

But our growth assumptions remain reasonably ambitious. We are looking to the same growth rate for -- that of 2022 between 6 to 7% for this year.

Official data shows that unemployment is dropping and that the increase in the employment rate and labor force participation is up to 98.5 and 67.5%, respectively. Tax collections and investments figures are all moving upwards which gives us here in the Philippines a sense of careful optimism.

Excellencies, ladies and gentlemen,

Post-COVID-19 realities demand the recalibrating of our strategies and focusing on urgent concerns that really matter to our people. We have to go back to basics that is, food security, job generation, poverty reduction, and managing inflation.

These strategies will require new thinking in the way we do things in our bureaucracy, in a way that puts premium on operational efficiency, good management, and good governance.

A big part of this strategy, of course, is to draw investments in key economic sectors. I am sure that with the talks that we have had with many of the members of the Diplomatic Corps, you are familiar with our priorities in agriculture, renewable energy, and infrastructure, and ensuring opportunities and investment that lead to – that lead to and translate into actual projects that will be felt by the ordinary Filipino.

My recent trip to Davos for the World Economic Forum was particularly important because it had provided an opportunity to herald the good news about the Philippine economy and announce our plans and programs to global business leaders.

I also unveiled the plan for the creation of a sovereign wealth fund – the *Maharlika* Fund.

This will diversify our financial portfolio by creating new revenue streams for the country. The economic team of the Executive Branch is ready to closely work with Congress, with all stakeholders to thresh out a well-crafted law for the Fund's creation.

With the current growth momentum, the Philippines is poised to reach upper middle-income status very soon.

This is a daunting but achievable milestone and a development well-earned and long overdue. We want this to have meaning and impact to the lives of more than 110 million Filipinos and to set the future generations of Filipinos on a more robust path to social and economic well-being.

Excellencies, ladies and gentlemen, I just rolled out the Philippine Development Plan that will serve as a blueprint for the country for the next six years. It is "a plan for economic and social transformation."

I urge our friends in the Diplomatic Community to work with us in achieving our development goals as laid out in the Plan through partnerships and cooperations with your respective governments and also your private sectors. Let us discuss opportunities where our countries can participate to the mutual benefit of the Philippines and your countries.

While our time and resources are focused on managing domestic affairs, this administration continues to attach great importance to our external relations.

Our foreign policy is one that pursues international engagements on the basis of our national interest and in cognizance of the interests we share with fellow nations in pursuit of peace, security and prosperity.

ASEAN continues to be a cornerstone of Philippine foreign policy.

We aim to elevate relations with our bilateral and multilateral partners.

We are a staunch champion of multilateralism and remain invested in working with partners in building a stronger United Nations, one that is more fair, more constructive, and more united.

The Philippines counts on your support for our candidature for a non-permanent seat in the UN Security Council for the term 2027-2028. You will excuse my little bit of campaigning for the Philippines and our membership.

The Philippines' bid stands on the strong foundation of our well-recognized contributions to the shaping of a global rules-based architecture that places people and human dignity at the center and respects the sovereignty of nations. The legacies of the Philippines as a responsible global citizen I dare say are solid.

On this note, may I invite everyone to join me in a toast.

- To our friends from the Diplomatic Community, may we continue to strengthen the bond of our countries for the mutual benefits of our peoples and our countries;

- To my able colleagues in government, may we be guided by the Almighty as we continue to fulfil our mandate in the service of the Filipino people; and;

- To my countrymen, our journey is a collective effort where everyone has a stake. Let us all work together for a brighter future, for a better Philippines.

Thank you very much and mabuhay po kayong lahat.

**— END —**