A Quick Look at the 56th PES Annual Conference

7:00-8:00	Registration
am	Venue: 2nd Floor Lobby
	SESSION A1 . POVERTY AND HOUSEHOLD WELFARE OUTCOMES Venue: Pissaro, 3rd Floor
sion A	SESSION A2 . SOCIAL MOBILITY AND HUMAN CAPITAL Venue: Renoir, 3rd Floor
Parallel Session A 8:00–9:20 am	SESSION A3. AGRICULTURAL ECONOMICS Venue: Degas, 3rd Floor
Paral 8:0	SESSION A4. PUTTING BEHAVIORAL ECONOMICS TO WORK Venue: Cezanne, 3rd Floor
	SESSION A5 . FINANCIAL ECONOMICS Venue: Van Gogh, 3rd Floor
9:30–9:45 am	WELCOME CEREMONY Venue: Grand Ballroom-Monet 1&2, 2nd Floor
9:45–11:30 am	Keynote Address and Plenary Session 1: Towards a High Growth Economy in the ASEAN Venue: Grand Ballroom-Monet 1&2, 2nd Floor
11:30–12:30 am	PLENARY SESSION 2: ECONOMIC AND FINANCIAL LITERACY (NEDA-sponsored session) Venue: Grand Ballroom-Monet 1&2, 2nd Floor
12:30–1:30 pm	LUNCH AND PES ELECTIONS Venue: Grand Ballroom-Monet 1&2, 2nd Floor
	SESSION B1. STUDIES USING CGE MODEL (NEDA-sponsored session) Venue: Grand Ballroom-Monet 1&2, 2nd Floor
	SESSION B2. CONTEMPORARY ISSUES IN CENTRAL BANKING IN THE PHILIPPINES (BSP-sponsored session) Venue: Monet 3, 2nd Floor
<u>8</u>	SESSION B3. AVOIDING A POWER SHORTAGE AFTER MALAMPAYA (GPDP-sponsored session) Venue: Renoir, 3rd Floor
Parallel session B 1:30 - 3:00 pm	SESSION B4. THE ROLE OF STRUCTURAL REFORMS IN PROMOTING FINANCIAL INCLUSION (BPI-sponsored session) Venue: Cezanne, 3rd Floor
Parall 1:30	SESSION B5. ECONOMIC ANALYSES OF CARDIOVASCULAR RISK IN FILIPINOS Venue: Van Gogh, 3rd Floor
	SESSION B6. METHODOLOGICAL ADVANCES IN MACROECONOMIC MEASUREMENT, DYNAMICS, AND COMPLEXITY Venue: Degas, 3rd Floor
134	SESSION B7. PRODUCTIVITY AND COMPETITIVENESS IN THE PHILIPPINES Venue: Pissaro, 3rd Floor
TU I	SESSION B8. AGRICULTURE AND RURAL ISSUES Venue: Matisse, 3rd Floor

A Quick Look at the 56th PES Annual Conference

3:00-3:30	Break and Poster Session
pm	Venue: 2nd Floor Lobby
	SESSION C1. DEVELOPING A STARTUP ECOSYSTEM IN THE PHILIPPINES: PROSPECTS AND CHALLENGES (FNF-sponsored session) Venue: Grand Ballroom-Monet 1&2, 2nd Floor
	SESSION C2. WHERE ARE THE WOMEN IN THE PHILIPPINES' HIGH GROWTH ECONOMY? (Investing in Women-sponsored session) Venue: Monet 3, 2nd Floor
Parallel Session C 3:30–4:50 pm	SESSION C3. ANALYZING THE IMPACT OF VARIABLE RENEWABLE ENERGY ON WHOLESALE AND RETAIL ELECTRICITY MARKETS (MERALCO-sponsored session) Venue: Renoir, 3rd Floor
arallel Session 3:30–4:50 pm	SESSION C4. PHILIPPINE INDUSTRY ANALYSIS (ACERD-sponsored session) Venue: Cezanne, 3rd Floor
Para 3:3	SESSION C5. SOCIO-ECONOMIC RESEARCHES IN AGRICULTURE, AQUATIC, AND NATURAL RESOURCES SECTOR (PCAARRD-sponsored session) Venue: Van Gogh, 3rd Floor
	SESSION C6. ECONOMIC GROWTH AND FISCAL POLICY Venue: Degas, 3rd Floor
	SESSION C7. ECONOMIC INTEGRATION Venue: Pissaro, 3rd Floor
	SESSION C8. INTERNATIONAL TRADE Venue: Matisse, 3rd Floor
	INDUCTION OF YOUNG ECONOMISTS HONOR SOCIETY 2018 INDUCTION OF NEW PES MEMBERS
4:50-5:00	ANNOUNCEMENT OF PES ELECTION RESULTS
pm	PHOTO OPPORTUNITY: CURRENT AND INCOMING PES BOARD, PES PAST PRESIDENTS WHO ARE IN ATTENDANCE AND OTHER VIPS
	Venue: Grand Ballroom-Monet 1&2, 2nd Floor
5:00–5:50 pm	PLENARY SESSION 3: POTENTIAL GROWTH OF THE PHILIPPINE ECONOMY (ADB-sponsored session) Venue: Grand Ballroom-Monet 1&2, 2nd Floor
5:50–6:00 pm	CLOSING ANNOUNCEMENTS Venue: Grand Ballroom-Monet 1&2, 2nd Floor
6:00 pm	WELCOME DINNER AND CULTURAL NIGHT (by invitation) Venue: Monet 3, 2nd Floor

MASTERS OF CEREMONY

CRISTINA A. LAZO Philippine Competition Commission

> **KEVIN C. CHUA** World Bank PES Board Member

Parallel Session A 8:00–9:20 am		
Session A1. POVERTY AND HOUSEHOLD WELFARE OUTCOMES	Session A2. SOCIAL MOBILITY AND HUMAN CAPITAL	
The Rural Accessibility and Poverty Link: Does a Rural Accessibility's Proximity to Road Network Affect a Locality's Poverty State? MIA BARBARA D. ARANAS and ROMEO MATTHEW BALANQUIT School of Economics, University of the Philippines Impact of International Migration on Poverty in the Philippines: Evidence from the Community-Based Monitoring System (CBMS) ALELLIE B. SOBREVIÑAS School of Economics, De La Salle University How Do Remittances Affect the Food and Health Expenditure of Filipino Households? MARIA LUISA G. VALERA University of the Philippines- Los Baños The Impact of Cigarette Spending on the Expenditure Patterns of Filipino Households EMAN C. PATATA Philippine Science High School- Eastern Visayas Campus	Onward and Upward, They Go?: A Look into the Effects of Parental Human Capital on Sons' and Daughters' Schooling Outcomes LAWRENCE B. DACUYCUY School of Economics, De La Salle University PES Vice President CONNIE B. DACUYCUY Philippine Institute for Development Studies A Lifetime of Learning and Earning: The Search for a Unified Model of Human Capital in the 21st-Century Industry PAUL JOHN MENDOZA PEÑA School of Economics, De La Salle University Persistent Migration with Heterogenous Labour MARIEL MONICA SAULER School of Economics, De La Salle University ADITYA GOENKA University of Birmingham	
Session Chair ROMEO BALANQUIT School of Economics, University of the Philippines	<u>Session Chair</u> MARIEL MONICA SAULER School of Economics, De La Salle University	
Venue: Pissaro, 3rd Floor	Venue: Renoir, 3rd Floor	

Parallel Session A 8:00–9:20 am	
Session A3. AGRICULTURAL ECONOMICS	Session A4. PUTTING BEHAVIORAL ECONOMICS TO WORK
 The Effect of Physical Capital on the Total Factor Productivity Growth of Agriculture in the Philippines SUNSHINE LOIS C. ANDAL* Department of Budget and Management MARIA LUISA G. VALERA University of the Philippines-Los Baños Are Small-scale Women Farmers Empowered? Insights from Tropical Fruit Agribusiness Communities of Northern and Southern Mindanao, Philippines KRISKA NICOLE D. LAYSON*, GLORY DEE A. ROMO, JON MARX P. SARMIENTO, LARRY N. DIGAL and RAYMUNDO R. PAVO University of the Philippines Mindanao Impact of Microfinance on Agricultural Productivity of Agrarian Reform Beneficiaries (ARBs) in Davao del Norte CHRISTINE R. VARQUEZ* and ROPERTO S. DELUNA, JR. University of Southeastern Philippines 	To Squeal or Not to Squeal: An Experiment on Leniency PHILIP AMADEUS LIBRE*, SHANTI AUBREN PRADO and BENJAMIN E. RADOC, JR. Philippine Competition Commission Who Gets into UP and Why? Evidence from New Data JAN CARLO B. PUNONGBAYAN School of Economics, University of the Philippines PAOLO KRIS T. ADRIANO* and ROMEO MATTHEW T. BALANQUIT School of Economics, University of the Philippines
Session Chair ARLENE B. INOCENCIO School of Economics, De La Salle University	Session Chair BENJAMIN E. RADOC, JR., Philippine Competition Commission
Venue: Degas, 3rd Floor	Venue: Cezanne, 3rd Floor

Parallel Session A	
8:00–9:20 am	
Session A5. FINANCIAL ECONOMICS	
Does Bank Competition and Concentration Lead to Financial Stability? JOVI C. DACANAY University of Asia and the Pacific	
An Empirical Study on the Predictive Ability of the Domestic Yield Curve to Forecast Output and Inflation in the Philippines GILLIANE ANGELA B. DE GOROSTIZA University of Asia and the Pacific	
Durations of Trade in the Philippine Stock Market: An Application of the Markov- Switching Multi-Fractal Duration Model JENNIFER E. HINLO and AGUSTINA TAN-CRUZ University of Southeastern Philippines	
Price Bubble in Selected ASEAN Agricultural Exports: An Application of the Generalized Supremum Augmented Dickey Fuller KARLO MARTIN C. CARAMUGAN and PURISIMA G. BAYACAG University of Southeastern Philippines	
<u>Session Chair</u> VICTOR A. ABOLA University of Asia and the Pacific	
Venue: Van Gogh, 3rd Floor	

Welcome Ceremony	
Welcome Message	MAJAH-LEAH V. RAVAGO Ateneo de Manila University PES President
Keynote Address and Plenary Session 1. Towards a High Growth Economy in the ASEAN	
Introduction of the Keynote Speaker	EMILIO S. NERI, JR. Bank of the Philippine Islands PES Treasurer
Keynote Speech	HAL HILL Australian National University
Panel Discussion	KARL KENDRICK T. CHUA Department of Finance
	ROSEMARIE G. EDILLON National Economic and Development Authority Former PES President
	DIWA C. GUINIGUNDO Bangko Sentral ng Pilipinas
	ROBERTO C. YAP, SJ Xavier University-Ateneo de Cagayan
Open Forum Moderator	EMILIO S. NERI, JR.
Photo Opportunity	
Plenary Session 2. Economic and Financial Literacy (Philippine Identification System) (NEDA-sponsored session)	
Introduction of Economic and Financial Literacy Week MARIA ELOISA I. CALDERON National Economic and Development Authority	
Tunog ng Progreso Radio Program MARIA ELOISA I. CALDERON National Economic and Development Authority Inclusive Finance Advocacy ELLEN JOYCE L. SUFICIENCIA Bangko Sentral ng Pilipinas	
Photo Opportunity	-
	Welcome Message Keynote Address and Towards a High Grov Introduction of the Keynote Speaker Keynote Speech Panel Discussion Open Forum Moderator Photo Opportunity Plenary Session 2. Economic and Finan (NEDA-sponsored sessi Introduction of Econ MARIA ELOISA I. CAL National Economic and Tunog ng Progreso MARIA ELOISA I. CAL National Economic and Inclusive Finance Ac ELLEN JOYCE L. SUFI Bangko Sentral ng Pilip Moderator: MARIA EL

Parallel Session B 1:30-3:00 pm	
Session B1. STUDIES USING CGE MODEL (NEDA-sponsored session)	Session B2. CONTEMPORARY ISSUES IN CENTRAL BANKING IN THE PHILIPPINES (BSP-sponsored session)
Agglomeration Model for Mindanao Regions: A Regional Computable General Equilibrium Approach ROEHLANO M. BRIONES Brain Trust Inc.	Support Vector Regressions of the Exchang Rate: Learning From and Predicting the Peso-Dollar Rate JOSELITO R. BASILIO Bangko Sentral ng Pilipinas
Potential Growth, Poverty and Distributional Effects of Tax Reform for Acceleration and Inclusion (TRAIN) and Build, Build, Build (BBB) CAESAR B. CORORATON Virginia Polytechnic Institute and State University De La Salle University	Central Banks and Cryptocurrencies FAITH C.Q. CACNIO Bangko Sentral ng Pilipinas Asymmetric Exchange Rate Pass-Through in the Philippines ELOISA T. GLINDRO and VIC K. DELLORO Bangko Sentral ng Pilipinas
Simulating the Effects of Trump's Anti-Trade Policies on the Philippines Using a Global CGE Model CAESAR B. CORORATON Virginia Polytechnic Institute and State University De La Salle University	2010 Philippines Financial Social Accounting Matrix (PFSAM 2010) LAURA L. IGNACIO, MARRIEL M. REMULLA and LILIA V. ELLOSO Bangko Sentral ng Pilipinas
Session Chair BIEN GANAPIN National Economic and Development Authority	<u>Session Chair</u> FAITH C.Q. CACNIO Bangko Sentral ng Pilipinas
Venue: Grand Ballroom, 2nd Floor	Venue: Monet 3, 2nd Floor

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Parallel Session B 1:30–3:00 pm	
Session B3. AVOIDING A POWER SHORTAGE AFTER MALAMPAYA (GPDP-sponsored session)	Session B4. The Role of Structural Reforms in Promoting Financial Inclusion (BPI-sponsored session)
<section-header><section-header><section-header><section-header><text><text><text><text></text></text></text></text></section-header></section-header></section-header></section-header>	Central Bank Independence, the Ratio of Commercial Bank Required Reserves, and their implications to Financial Inclusion EMILIO S. NERI, JR. Bank of the Philippine Islands PES Treasurer Serving the Self-Employed Micro- Entrepreneurs – A Private Financial Institution's Perspective RODOLFO MABIASEN, JR. BanKo
<u>Session Chair</u> NORI TARUI University of Hawaii at Manoa	<u>Session Chair</u> EMILIO S. NERI, JR. Bank of the Philippine Islands PES Treasurer

Parallel Session B 1:30–3:00 pm		
Session B5. ECONOMIC ANALYSES OF CARDIOVASCULAR RISK IN FILIPINOS	Session B6. METHODOLOGICAL ADVANCES IN MACROECONOMIC MEASUREMENT, DYNAMICS, AND COMPLEXITY	
Measurement and Decomposition of Wealth Disparities in Cardiovascular Disease Risk in the Philippines JOSEPH CAPUNO, ALELI KRAFT*, JENNY KUDYMOWA, OWEN O'DONNELL	Effects of Changes in Relative Prices in Existing Decompositions of Aggregate Labor Productivity Growth JESUS DUMAGAN School of Economics, De La Salle University	
The Nueva Ecija Cardiovascular Risk Experiment (NECVARE): An Evaluation of the Impact of Risk Information and Screening on Primary Prevention of Cardiovascular Disease JOSEPH CAPUNO* and NECVARE RESEARCH TEAM	Difference Between Demand and Order- based Models in Artificial Stock Market YOSHIHIRO NAKAJIMA, Osaka City University ISAO ONO, Tokyo Institute of Technology NAOKI MORI, Osaka Prefecture University HIROSHI SATO, National Defense Academy	
Risk Perceptions, Optimism Bias and Information Response: Evidence from the Nueva Ecija Cardiovascular Risk Experiment JOSEPH CAPUNO*, ALELI KRAFT, JENNY KUDYMOWA, OWEN O'DONNELL	of Japan YUJI ARUKA, Chuo University Evolving Hybrid Neural Networks with Swarm Intelligence for Forecasting ASEAN Macroeconomic Indicators KURT CABANILLA	
Dealing With the Consequences of Health Shocks in Nueva Ecija, Philippines: Preliminary Evidence of the Role of Health Insurance in Coping with Health Care Utilization BENEDICT JR. EVANGELISTA*, JOSEPH CAPUNO, ALELI KRAFT, and OWEN O'DONNELL	School of Economics, De La Salle University What are the Effects of a Fiscal Policy Shock?: Results from an Agnostic Identification Procedure – Case of the Philippines IRWIN KENDRICK UY School of Economics, De La Salle University	
The Opportunity Cost of Health Care: Does Wage Loss Deter People from Seeking Care? KRISTINE ANNE D. GLORIA*, JOSEPH CAPUNO, ALELI KRAFT, and OWEN O'DONNELL		
Session Chair ALELI D. KRAFT School of Economics, University of the Philippines	<u>Session Chair</u> DICKSON LIM School of Economics, De La Salle University	
Venue: Van Gogh, 3rd Floor	Venue: Degas, 3rd Floor	

Parallel Session B 1:30–3:00 pm	
Session B7.	Session B8.
PRODUCTIVITY AND COMPETITIVENESS	AGRICULTURE AND
IN THE PHILIPPINES	RURAL ISSUES
Fostering Competition in the Philippines	The Economics of Sustainable Agriculture
ROBERTO MARTIN GALANG	MARJORIE S. MUYRONG
World Bank	Ateneo de Manila University
<text></text>	Analyzing the Effects of Technical Efficiency on Tilapia Aquaculture Production in Nueva Vizcaya ALJANET M. JANDOC Nueva Vizcaya State University Population Games and Evolutionary Dynamics: Social Choice between Formal and Informal Institutions on Land Dispute Resolution Mechanisms in Muslim Mindanao, Philippines JOSELITO T. SESCON Ateneo de Manila University
<u>Session Chair</u>	<u>Session Chair</u>
KEVIN CHUA	ROSALINA PALANCA-TAN
World Bank	Ateneo de Manila University
PES Board Member	PES Board Member
Venue: Pissaro, 3rd Floor	Venue: Matisse, 3rd Floor

Poster Session 3:00–3:30 pm Venue: 2nd Floor Lobby	
Independent Directors' Reputation	Determinants of HIV Prevalence Rate:
Incentives and Stock Price Informativeness:	Cross-country Evidence
Evidence from an Emerging Equity Market	KAYE DARYLL MABALA, CHERUBAY MIA S.
MARIELLA D. ARRASTIA, ALEXANDRA A.	ESCALONA, MARY NICOLLE A. KOPPIN and
BURGOS, DAVID RAFAEL B. MARIANO and	SITTIE ANISHA G. LAWANSA
RAFAEL D. PASCUAL	Mindanao State University-Iligan Institute
De La Salle University	of Technology
Determinants of Yield on Philippine Treasury	Direct and Indirect Effects of Sector-specific
Bonds and the Applicability of Expectations	Foreign Aid on Economic Growth of Asian
Hypothesis	Countries
MARIA MARGARITA P. WAGAN and	CARLY LOUISE T. FELESEDARIO and
MARIA LUISA G. VALERA	AIREEN JOY J. SELMA
University of the Philippines-Los Baños	University of the Philippines-Visayas
Determinants of Adult Mortality	Life Expectancy at Birth in ASEAN
APRIL HONIELHIT L. BANDIALA, MARY	KEZIAH ALECKXES A. ABARCA,
JOY S. LAPINIG, MA. JOSHUAN DURIENNE	ELLA JOY L. EVANGELISTA, CHERRY MAY
D. LUA, JAKE JOSHUA LIM and RHEA O.	B. LAGUTAN and SITTIE JOHAYRA D.
YUSON	PAPANDAYAN
Mindanao State University-Iligan Institute	Mindanao State University-Iligan Institute
of Technology	of Technology
International Remittances as a Determinant of Consumption Expenditures of Households in the Regions of the Philippines EMMANUEL JAMES G. CELIS and FAITH B. DE GUIA University of the Philippines-Visayas	

Parallel Session C 3:30–4:50 pm	
Session C1. DEVELOPING A STARTUP ECOSYSTEM IN THE PHILIPPINES: PROSPECTS AND CHALLENGES (FNF-sponsored session)	Session C2. WHERE ARE THE WOMEN IN THE PHILIPPINES' HIGH GROWTH ECONOMY? (Investing in Women- sponsored session)
<section-header><text><text><section-header><text></text></section-header></text></text></section-header>	Is There Gender Discrimination in Labor Force Participation in the Philippines? RAYMUNDO P. ADDUN* Tambuyog Development Center NIKKIN L. BERONILLA Anti-Poverty Commission Barriers to Scaling-Up of Women-owned SMEs: Results from a Firm-level Survey MARIBEL A. DAÑO-LUNA* and ROSE ANN CAMILLE C. CALISO Asian Institute of Management Rizalino S. Navarro Policy Center for Competitiveness Glass Ceilings: Women's Leadership in Government and Industry CLARISSA C. DAVID* University of the Philippines JOSE RAMON G. ALBERT and JANA FLOR V. VIZMANOS Philippine Institute of Development Studies
<u>Session Chair</u> JOSE V. CAMACHO JR. University of the Philippines Los Baños Former PES President	<u>Session Chair</u> RENE GENER People Management Association
Venue: Grand Ballroom, 2nd Floor	Venue: Monet 3, 2nd Floor

Parallel Session C 3:30–4:50 pm		
Session C3. ANALYZING THE IMPACT OF VARIABLE RENEWABLE ENERGY ON WHOLESALE AND RETAIL ELECTRICITY MARKETS (MERALCO-sponsored session)	Session C4. PHILIPPINE INDUSTRY ANALYSIS (ACERD-sponsored session)	
VRE Merit Order Impact: Savings or Missing Money? CHRYSOGONUS F. HERRERA MERALCO PowerGen Corporation	Forecasting a Philippine Firms' Profitabilit JESSALAINE BACANI Ateneo Center for Economic Research and Development	
An Estimation of the Impact of Net Metering On Retail Electricity Tariffs ERWIN JOHN P. VILLARIAS Manila Electric Company	Pundok: The Cebu Furniture Cluster JUSTIN JEROME VALLE Ateneo Center for Economic Research and Development	
	Cement Manufacturing and the Expansion of Philippine Construction Industry MARJORIE MUYRONG Ateneo Center for Economic Research and Development	
Session Chair MARIA LETICIA SAPINA Manila Electric Company	<u>Session Chair</u> JASMIN ASI Ateneo Center for Economic Research and Development	
Venue: Renoir, 3rd Floor	Venue: Cezanne, 3rd Floor	

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Parallel Session C 3:30–4:50 pm		
Assessing the Status and Forecasting Technical Human Resources Requirement for a Robust Fisheries and Aquaculture Development LILY ANN D. LANDO* WorldFish An Analysis of the Effects of Transaction Costs on Technology Adoption in the Mango Industry: The Case of PCAARRD's Recommended Practices for Production and Post-Production AGHAM C. CUEVAS*, ROWENA A. DORADO and DAN LEO Z. DIONA II University of the Philippines-Los Baños Impact Assessment of the Closed Fishing Season Policy for Sardines in the Visayan Sea ALICE JOAN FERRER* University of the Philippines-Visayas	Deep Habits and Tax Reforms: A Calibration Study LAWRENCE B. DACUYCUY School of Economics, De La Salle University PES Vice President An Assessment of the Philippine Development Plan Fiscal Strategies and Performance for the Period 1983 to 2017 and their Policy Implications ARLENE F. SISON National Economic and Development Authority Sustaining Economic Growth through Financial Inclusion: Results of LANDBANK's Financial Inclusion Caravans ELCID C. PANGILINAN, SHEILA MARIE M. ENCABO and CRESSIDA ALDAY-MENDOZA Landbank of the Philippines Drivers of Economic Growth and Jobs in Zamboanga City CINDY ANN J. QUAILE Ateneo de Zamboanga University	
<u>Session Chair</u> FEZOIL LUZ DECENA Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development	<u>Session Chair</u> SARAH DAWAY-DUCANES School of Economics, University of the Philippines	
Venue: Van Gogh, 3rd Floor	Venue: Degas, 3rd Floor	

21

Parallel Session C			
3:20–4:50 pm			
Session C7. ECONOMIC INTEGRATION	Session C8. INTERNATIONAL TRADE		
Strengthening Capacities and Partnerships towards Gainful Participation in the ASEAN Economic Community (AEC): Davao Region's Experience in AEC Integration MARIA LOURDES D. LIM NEDA-Region XI Awareness and Perceptions of Students in Ilocos Norte Toward the ASEAN Economic Community (AEC) MISHAEL JOY S. BARRERA*, ANGELO M. BANGCUD, JEMREY E. BRIOLA, KRISELDA B. CAGAT and MAY VILLE A. DUMLAO Mariano Marcos State University PPP or ODA Revisited: Key Issues for Infrastructure Development in the Philippines SUSUMU ITO Chuo University	 Breaking Away from Icebreakers: The Effect of Melting Distances on Trade and Welfare JULES HUGOT* and CAMILO UMANA-DAJUD Asian Development Bank The Relationship between Trade Openness and Government Size in the Philippines JHON LOUIE B. SABAL Xavier University-Ateneo de Cagayan Duration of Trade Relationships of Philippine MSMEs GEORGE N. MANZANO and MARK EDISON Q. BAUTISTA University of Asia and the Pacific 		
Session Chair CRISTINA BAUTISTA Ateneo de Manila University PES Secretary	<u>Session Chair</u> GEORGE N. MANZANO University of Asia and the Pacific		
Venue: Pissaro, 3rd Floor	Venue: Matisse, 3rd Floor		

4:50–5:00 pm	Induction of Young Economists Honor Society 2018 Induction of New PES Members Announcement of PES Election Results Photo Opportunity: Current and Incoming PES Board, PES Past Presidents and other VIPs	
	Plenary Session 3. Potential Growth of the Philippine Economy (ADB-sponsored session)	
5:00-5:50 pm	Speaker	JESUS FELIPE Asian Development Bank
	Moderator	YASUYUKI SAWADA Asian Development Bank
	Photo Opportunity	
5:50–6:00 pm	Closing Ceremony	
6:00 pm	Welcome Dinner and Cultural Night (by Invitation)	