

**JOINT MANIFESTO
FOR THE RATIFICATION OF
JAPAN-PHILIPPINES ECONOMIC PARTNERSHIP AGREEMENT (JPEPA)**

We, from the labor, business and professional sectors of society, after weighing the gains and losses from the Japan-Philippines Economic Cooperation Agreement (JPEPA), are convinced that ratification of the treaty is in the best interest of our nation.

In light of greater East Asian economic integration and evolution of the global production network, where Japan plays a key role in enhancing industrial development in the region, the Philippines can not afford to be left out as a major production base for important industries such as automotive, furniture, electronics and semi-conductors. Taking into account just the static effects of JPEPA, these industries will benefit from an additional capital surplus or investment of up to US\$444 million, resulting to 100,000 to 150,000 new jobs on these four industries alone with a positive impact to various upstream industries amounting to US\$750 million. Indeed, JPEPA will secure the country's place as a strategic hub for more foreign direct investments.

Millions of Filipino farmers and fishermen will be the biggest gainers from JPEPA's ratification. JPEPA opens a whole new market for a wide range of tropical fruits, vegetables and marine products, tax-free, over a period of time, produced by Filipino farmers and fisherfolks while protecting the market shares of Cavendish bananas, pineapples and Philippine mangoes which presently accounts for more than 70% of the Japanese market. The rejection, on the other hand, will result in higher tariffs on those exports vis-à-vis other ASEAN countries.

Without JPEPA, the Philippines will not be in equal footing with its ASEAN neighbors, who have secured their respective Economic Partnership Agreement (EPA) with Japan. This would mean that the Philippines will not be accorded the same preferential treatment in goods, services, and investments that Malaysia, Indonesia, Thailand, Singapore and Brunei are already assured of. This will undoubtedly make the Philippines less competitive as a production base for Japanese investors.

Clearly, the gains that the Philippines stands to get from the economic partnership far outweigh feared losses foisted by its critics. JPEPA will improve the country's business and investment environment and help enhance our competitiveness as a favorable destination of investments in East Asia.

We therefore most respectfully urge our honorable Senators to ratify JPEPA.

Signed:

AMB. DONALD G. DEE Chairman, Philippine Chamber of Commerce and Industry Chairman, Confederation of Garments Exporters of the Philippines
SAMIE LIM President Philippine Chamber of Commerce and Industry
SERGIO R. ORTIZ-LUIS JR. President Philippine Exporters Confederation
ATTY. MIGUEL B. VARELA Chairman Employers Confederation of the Philippines
ATTY. ALLAN S. MONTAÑO President Federation of Free Workers
ERNESTO B. SANTIAGO President Semi Conductor and Electronics Industries of the Philippines Inc.
AMB. ALBERT F. DEL ROSARIO President Management Association of the Philippines
AMB. FRANCIS CHUA President Emeritus Chamber of Commerce of the Philippines Foundation
ALBERTO A. LIM Executive Director Makati Business Club
TOSHIFUMI INAMI President Japan Chamber of Commerce and Industry – Philippines
ANGELITO E. COLONA President Port Users Confederation
ROBERTO AMORES President, Philippine Food Processors and Exporters Association
President, Philippine Mango Exporters Foundation
Chairman, Philippine Okra Producers and Exporters
FRANCIS MONERA President Cebu Chamber of Commerce and Industry
ALFONSO UY Vice President Federation of Filipino Chinese Chambers of Commerce and Industry, Inc.