

# FINANCIAL INTEGRATION

FINANCE SECRETARY CARLOS G. DOMINGUEZ  
KEYNOTE SPEECH | CHINA-ASEAN INTER-BANK ASSOCIATION  
NOVEMBER 16, 2017 | SHANGRI-LA



An aerial view of a city skyline at dusk, featuring several tall skyscrapers and a dense urban landscape. The sky is a mix of blue and orange, suggesting sunset or sunrise. The city lights are beginning to glow, and the overall atmosphere is one of a modern, bustling metropolis.

# “Enhancing Financial Cooperation between China and the ASEAN within the context of the Belt and Road Initiative”

*It accurately addresses the convergence between the ASEAN's intensive effort towards the regional integration of its member economies and China's historic decision to invest heavily in infrastructure to strengthen our trade relationships.*





**“ This convergence is the central dynamic that will shape the development of the region’s economies through the length of this Asian Century. ”**

*The Belt and Road initiative is the most significant enterprise since the construction of the Great Wall. Unlike the Great Wall, however, this initiative enhances cooperation instead of repelling interaction.*



# 20<sup>TH</sup> ASEAN-CHINA SUMMIT

13 November 2017 | Manila, Philippines



The leaders of the ASEAN have affirmed their commitment to the comprehensive effort of harmonizing our procedures and advancing financial integration towards the achievement of a common market by 2020.





# 0-10 POINT SOCIO-ECONOMIC AGENDA OF THE DUTERTE ADMINISTRATION



Peace and Order Stability



Continue macroeconomic policies



Tax Reform



Ease of Doing Business



Infrastructure Building



Rural Development



Land Administration



Human Capital Development



Science and Technology



Social Protection Program



Reproductive Health

Our entire economic strategy seeks to bring down poverty incidence from the current 21% to 14% by 2022





**BUILD**

**BUILD**

**BUILD**

**MORE RAILWAYS,  
MASS URBAN TRANSPORT,  
AIRPORTS AND SEAPORTS**

**MORE BRIDGES AND  
ROADS**

**NEW AND BETTER  
CITIES**



BUILD  
BUILD BUILD

# 2 BRIDGES IN MANILA



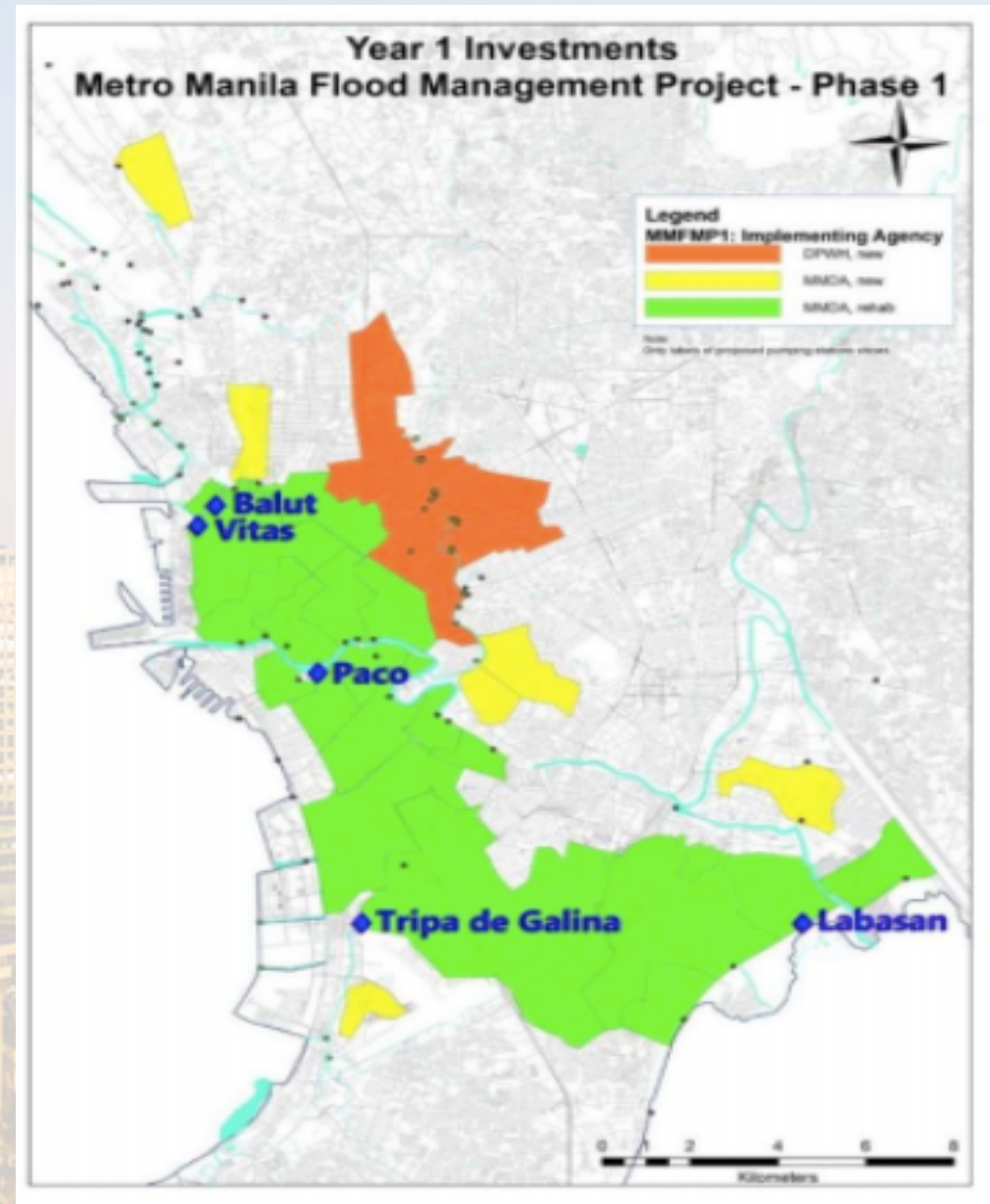
BINONDO-INTRAMUROS

## ESTRELLA-PANTALEON





The **METRO-MANILA FLOOD MANAGEMENT PROGRAM** that will free us from the scourge of flooding during the monsoon season will be co-financed by the Asian Infrastructure Investment Bank (AIIB) and the World Bank.



*This highlights the convergence between our new and our traditional sources of funding for development projects.*

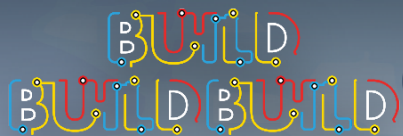




During President Rodrigo Duterte's visit to Beijing in October 2016, the Philippines reaped 24 billion USD in the form of trade, investments and development support from China.

*Photo Source: Global Nation Inquirer*

Photo Source: BUILD.GOV.PH



# PNR SOUTH LONG HAUL PROJECT





The nations of Southeast Asia  
stand to benefit hugely from the  
Belt and Road initiative. That  
complements our own efforts at  
regionalization

*Photo Source: seatca.org*







**“...converging dynamics of intensified trade and investments is fully grasped by those who will mobilize the funding for modernizing our economies.”**

*The banking system will play a central role in the emerging processes of integration.*



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