

Do business with Pacific Island nations, RP urged

By Abigail L. Ho

WITH THE UNITED STATES and Japan still in recession, the country should tap other trading partners, particularly the Pacific Island nations, to continue to generate business amid the downturn.

Jason Miyashita, deputy executive director and spokesperson of the Asia Pacific Association for Fiduciary Studies, said countries in the Pacific saw the Philippines as a "large market."

"These countries believe the Philippines offers huge investment opportunities," he said. "Emerging markets such as the Philippines actually offer tremendous opportunity for investment. These markets represent the future of investing."

Although there was also a lot of volatility in emerging markets, he said the opportunity for greater returns was also higher.

The Philippines, he said, could take advantage not only

of trade with the Pacific Island nations, but also of job opportunities for Filipinos.

He said Guam, for example, had been beefing up its military facilities over the past years, spurring a boom in construction.

"The Philippines can send workers over there. The construction boom offers a lot of opportunities," he said.

"There's a good amount of asset inflows to the emerging markets. These are really ever changing markets, whether you invest locally or globally. Emerging markets has a lot of potential for upside," he added.

In an earlier interview, CFA Society of the Philippines president April Lee-Tan said the country had a lot to offer to investors, considering its young and growing population that drove demand for anything and everything, its vast exposure to outsourcing, and the continued influx of remittances despite the global recession.