



Power, water services upgrades seen needed to boost investment

UPGRADES to the distribution and supply of electricity and water are required to attract more investment, according to the Philippine Chamber of Commerce and Industry (PCCI).

PCCI President George T. Barcelon said on the sidelines of the Stratbase ADR Institute Pilipinas Conference in Makati City on Tuesday that investors place substantial weight on power and water services before entering a market.

"We need to have enough and reliable electricity. They were talking about putting up data centers. Data centers require megawatts of power that is reliable, not fluctuating," Mr. Barcelon said.

"Water is also an issue. We need to have good water management since it is used for farming, and many (other industries)," he added.

Mr. Barcelon was asked to comment after the Board of Investments (BoI) said it will likely fail to meet its P1-trillion investment approval target for 2022.

The BoI took in P644.4 billion worth of approved investments as of Nov. 15, equivalent to 64.4% of its target.

Some 81% or P518.3 billion of the approved investments are domestic

while 19% or P126.1 billion are from foreign sources.

The power sector took up the biggest share of investment with P343.8 billion, followed by information and communication (P197.6 billion), administrative and support services activities (P26.8 billion), transportation and storage (P25.2 billion), and real estate (P23.8 billion).

Trade Undersecretary Ceferino S. Rodolfo said that the BoI's investment approvals this year are expected to exceed the 2021 total of P655.4 billion.

Management Association of the Philippines President Rogelio L. Singson said that predictability and defined government roles are important in attracting more investment.

"For one, the predictability and assurance of contracts. Predictability is very important. The second one is in terms of defining the roles of government. The local government units have their own (requirements). You may be doing some construction, but at the end of the day, whether you can operate or not is something else," Mr. Singson said.

— **Revin Mikhael D. Ochave**

Marcos dismisses as 'fake news' report Diokno on way out at DoF

PRESIDENT Ferdinand R. Marcos, Jr. dismissed as "fake news" reports that Finance Secretary Benjamin E. Diokno will exit the Department of Finance (DoF).

"Fake news. I don't know where it comes from," Mr. Marcos told reporters when asked about Mr. Diokno's status.

A website reported on Monday that Mr. Marcos is looking to re-

place Mr. Diokno and named as a possible replacement Albay Rep. Jose Ma. Clemente S. Salceda, who chairs the House ways and means committee.

"Why would I do that? We've assembled a great team," Mr. Marcos said. "We're trying to go down a certain direction. It's the wrong — it's very, very poor time to... change horses in midstream."

Earlier in the day, Mr. Diokno described his relations with the President as "very good."

"I don't know where this is coming from. I'm old enough in this game to even bother about this. I just work nonstop," he told reporters.

He said he has spoken with Mr. Salceda about the matter.

Mr. Salceda, an economist, has also rejected speculation that he is in line for the DoF.

Mr. Salceda said on Monday that he didn't "start this DoF news flow."

"In past administrations, as in the present, I was able to move fiscal policy from my seat in Congress," he said in a statement. —

Kyle Aristophere T. Atienza

DoE expects nuclear power to take 10 years before joining energy mix

THE Department of Energy (DoE) estimates a timeline of 10 years before nuclear power can join the energy mix.

"If you want to (tap) nuclear, small and modular (reactors are) more feasible. The technology exists in the US. In order for us to procure we need to comply with the international bilateral agreements," Energy Undersecretary Sharon S. Garin said on Tuesday.

Ms. Garin added: "If we do it the regular way (with) site (and) feasibility studies, I think (it will take) 10 years — 10 years to operational status," Ms. Garin said.

On Monday, US Vice-President Kamala Harris said that the US and the Philippines will launch negotiations on a nuclear energy program for civilian use.

Ms. Garin said that in order for the Philippines to procure small modular reactors it needs to comply with various international agreements.

"One of that is the 123 Agreement. (Ms. Harris announced



THE BATAAN NUCLEAR POWER PLANT

that the US is) willing to start negotiations," Ms. Garin said.

Ms. Garin called the negotiations a good start in accessing US technology.

The 123 Agreement helps ensure that civilian nuclear energy programs are not diverted to weapons development and proliferation.

This agreement also establishes a legal framework for significant nuclear cooperation with other countries.

Ms. Garin said the Energy department is open to any technology to ensure energy security.

"We are open to any technology when it comes to renewable energy or green energy or transition to any kind of energy other than coal or petroleum. Nuclear can be a technology (that can be developed into a) better technology in 10 years," she said.

The International Atomic Energy Agency has laid down 19

milestones for countries seeking to develop a nuclear power program.

The Philippines is currently in the first stage — the establishment of a national nuclear policy.

In 2020, former President Rodrigo R. Duterte signed an executive order setting the national position on the development of nuclear energy.

Ms. Garin also said that the DoE is also looking to commission a third-party assessment on reviving the Bataan Nuclear Power Plant.

"We are not saying that Bataan is the only way to go, but we need to be very careful, we need to make sure the people... feel safe," Ms. Garin said.

Ms. Garin added that the DoE tap its 2023 budget to finance the third-party assessment.

"Hopefully we can use the 2023 budget for that so we can proceed. Once we know that it is safe or not. If it is safe, we can start deciding who will operate," Ms. Garin said. — **Ashley Erika O. Jose**

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