

Health workers 'not in sync' with tech trends

By Brontë H. Lacsamana
Reporter

PUBLIC-PRIVATE partnerships and a modernized curriculum can address the lack of expertise that prevents Filipino healthcare workers from taking advantage of innovations in their field, educators said.

"We have all spent a lot of time onboarding nursing and clinical graduates but they're unfortunately not in sync with what's needed out there," said Jose Ronaldo H. de los Santos, south cluster head of the Mount Grace Hospital Network, at the Integrated STEM (science, technology, engineering and math) Leadership Summit in Mandaluyong City on Nov. 3.

According to the National Telehealth Center, urban areas saw at least a 50% increase in the use of telemedicine services

in 2020 from pre-pandemic levels.

This rise will continue, Mr. De los Santos said, adding that over 40% of the local health sector now relies on tech firms that develop telehealth, wearables, and mobile health apps.

"We've been doing electronic records and digital imaging for years now, but data analytics, IT infrastructure, and connectivity are things we still don't have widespread expertise and access to," he said.

NEW BLOOD

Meanwhile, scant investments in research and development (R&D) can be alleviated by adding new blood and forming partnerships among doctors, scientists, businessmen, engineers, mathematicians, and communicators, said Dr. Charles Y. Yu, vice chancellor for research of the De La Salle University Health Science Center.



NATIONAL CANCER INSTITUTE/UNSPPLASH

"Countries like us are resource poor and haven't invested enough in R&D, which is a shame because we have some of the finest scientists working in fields like tuberculosis management, for example," he said at the same event.

The Philippines' investment in R&D averages less than 0.2% of the annual gross domestic product (GDP), according to the Department of Science and Technology. This is far below the international

standard of 1% of a country's GDP.

In September, the World Intellectual Property Organization ranked the Philippines 59th in the 2022 Global Innovation Index, eight down from its spot last year.

"We need to connect the dots. I'm a big believer in public-private partnerships, so businesses must invest," said Dr. Yu.

COMMUNITIES, CRITICAL THINKING

Educating the health workforce must also involve instruction, introspection, and immersion, according to Dr. Rosario Bernardo-Lazaro, president of the Philippine Academic Society of Social and Community Medicine.

"Inter-professional education and collaboration means honing hard, technical skills as well as interpersonal and communication skills," she said. "We can do this by emphasizing public health and community medicine, disciplines that allow critical thinking, analysis, and systems thinking."

She added that Filipino health workers must be educated based on the convergence of the health system, the educational system, and communities.

OPINION

COVID-19 vaccination reduces disease severity and transmission, saves lives

Misinformation and myths about coronavirus disease 2019 (COVID-19) and the vaccines developed against it have contributed to vaccine hesitancy, which refers to a delay in acceptance or refusal of available vaccines that have been deemed safe and effective by regulatory authorities.

False claims, when repeated, can later on be taken as truth and create clusters of people who do not want to get vaccinated, according to Gavi, the Vaccine Alliance.

This allows SARS-CoV-2 (the virus that causes COVID-19) to continue to circulate at high rates, allowing new variants to emerge and put the whole world at risk. The COVID-19 pandemic has given us a glimpse of what the world looks like without vaccination: walls were built in between regions, countries, families. Land, air, and sea movements were curtailed whether for business, health, education, or social reasons.

Since COVID-19 was declared a pandemic in March 2020 by the World Health Organization, more than 636 million people have been infected, with some of them having to combat long COVID symptoms of breathlessness, weakness, brain fog, fever, or the sense of hopelessness due to prolonged and unexplained illness.

More than 6.6 million people perished due to COVID-19. Vaccine hesitancy threatens to reverse progress made in tackling vaccine-preventable diseases.

VACCINES ARE SAFE

In the nearly three years since the onset of the pandemic, global multi-sectoral stakeholders led by scientists and regulatory agencies have been working to develop, manufacture and distribute vaccines and therapeutics to protect and save lives.

Today, more than 12 billion COVID-19 vaccines have been produced worldwide, facilitated by over 350 partnerships, voluntary licenses, and technology transfers that have resulted in more than 60% of the population at least partially vaccinated.

Together with other measures, safe and effective vaccines are an important tool to protect people against COVID-19, save lives and reduce widespread social disruption, according to the WHO.

The Joint Statement from the International Coalition of Medicines Regulatory Authorities and WHO issued early this year said that vaccination has been shown to contribute to reducing deaths and severe illness from COVID-19, and to reduce the transmission of COVID-19.

"Vaccinating as many people as possible and reducing the spread of disease is important," the statement read, adding that vaccinating a significant proportion of the population also protects vulnerable people, such as those who cannot receive vaccines, or those who might remain at risk of infection after vaccination.

"Failure to vaccinate widely also enables continued circulation of the virus and the generation of variants, including some that may pose a greater risk. Widespread vaccination has contributed to fewer people getting sick and being hospitalized, ultimately alleviating the burden of COVID-19 on healthcare systems. It has also helped allow the move back to normal societal functioning and the reopening of economies," continued the Joint Statement.

Getting vaccinated against COVID-19 provides many benefits. The US Centers for Disease Control and Prevention (CDC), among others, said that COVID-19 vaccines are safe and are effective at protecting people from getting seriously ill, being hospitalized, and even dying. Getting a COVID-19 vaccine is a safer, more reliable way to build protection than getting sick with COVID-19.

COVID-19 vaccination also helps protect individuals by creating an antibody response without you having to experience potentially severe illness or post-COVID conditions, the CDC said.

Vaccines can also keep children and teens from getting very sick if they do get COVID-19. This also means not missing classes and other activities.

Meanwhile, COVID-19 vaccines offer added protection to people who had COVID-19, including protection against being hospitalized from a new infection, especially as variants continue to emerge. As with vaccines for other diseases, people are protected best when they stay up to date with the recommended number of doses and boosters, when eligible.

Addressing vaccine hesitancy is crucial to securing global health security. The biopharmaceutical industry continues to fight against the pandemic by researching, developing, communicating around quality vaccines with demonstrated safety and efficacy profiles. Coordinated action is much more needed today to stem the tide of vaccine-preventable diseases, including COVID-19.

TEODORO B. PADILLA is the executive director of the Pharmaceutical and Healthcare Association of the Philippines (PHAP), which represents the biopharmaceutical medicines and vaccines industry in the country. Its members are at the forefront of research and development efforts for COVID-19 and other diseases that affect Filipinos.



MEDICINE CABINET TEODORO B. PADILLA

SPOT PRICES

MONDAY, NOVEMBER 7, 2022

METAL		
PALLADIUM free \$/troy oz	1,877.51	
PALLADIUM JMI base, \$/troy oz	1,883.00	
PLATINUM free \$/troy oz	969.94	
PLATINUM JMI base \$/troy oz	976.00	
KRUGGERAND, fob \$/troy oz	1,677.00	
IRIDIUM, whs rot, \$/troy oz	3,940.00	
RHODIUM, whs rot, \$/troy oz	13,490.00	
GRAINS (November 3, 2022)		
(FOB Bangkok basis at every Thursday)		
FRAGRANT (100%) 1 st Class, \$/ton	913.00	
FRAGRANT (100%) 2 nd Class, \$/ton	885.00	
RICE (5%) White Thai- \$/ton	427.00	
RICE (10%) White Thai- \$/ton	426.00	
RICE (15%) White Thai- \$/ton	422.00	
RICE (25%) White Thai- \$/ton (Super)	422.00	
BROKER RICE A-1 Super \$/ton	387.00	
FOOD		
COCOA ICCO Dlyr (SDR/mt)	1,837.82	
COCOA ICCO \$/mt	2,349.37	
COFFEE ICA comp '2001 cts/lb	160.89	
SUGAR ISA FOB Daily Price, Carib. port cts/lb	17.90	
SUGAR ISA 15-day ave.	17.49	

LIFFE COCOA

(Ldn)-10 MT-E/ton

	High	Low	Sett	Psett
Dec.	2,064	2,025	2,049	2,040
Mar.	2,017	1,981	2,008	1,996
May	1,962	1,928	1,954	1,941
July	1,942	1,909	1,936	1,921

COCONUT

MANILA COPRA (based on 6% moisture)	
Peso/100kg	Buyer/Seller
Lag/Ozn/Luc	22 3,650.00/3,700.00
Philippine Coconut Oil - Crude	
CIF NY/NOLA	57.00
PALM OIL RAIL/NOLA	60.00
COCONUT OIL (PHIL/IDN), \$ per ton,	
CIF Europe	
Nov./Dec.'22	0.00/1,150.00
Dec./Jan.'23	1,085.00/1,165.00
Jan./Feb.'23	1,155.00/1,182.50
Feb./Mar.'23	1,165.00/1,195.00

LONDON METAL EXCHANGE

LME FINAL CLOSING PRICES, US\$/MT	
3 MOS	
ALUMINUM H.G.	2,337.00
ALUMINUM Alloy	1,660.00
COPPER	7,914.50
LEAD	2,036.50
NICKEL	23,395.00
TIN	18,939.00
ZINC	2,886.00

Oil prices fall on mixed China COVID-19 signals

NEW YORK — Oil prices fell on Monday, paring gains after rising to more than two-month highs, on mixed signals over China, the world's top crude importer, potentially relaxing its strict coronavirus disease 2019 (COVID-19) restrictions.

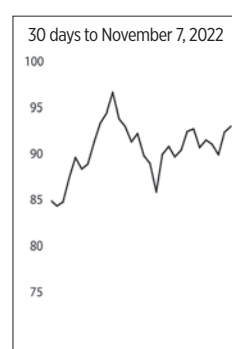
Brent crude futures fell 65 cents to settle at \$97.92 a barrel. Earlier in the session, they rose to a session high of \$99.56 a barrel, the highest since Aug. 31.

US West Texas Intermediate crude (WTI) dropped 82 cents to settle at \$91.79. It earlier rose 74 cents to a session high of \$93.74 a barrel, the highest since Aug. 30.

Prices climbed during the session on news that Chinese leaders are considering reopening the economy from strict COVID-19 restrictions but are proceeding slowly and have set no timeline, the *Wall Street Journal* reported, citing sources.

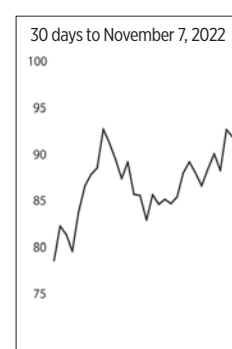
However, weighing on futures, Chinese health officials at the

ASIA-DUBAI (NOVEMBER CONTRACT)



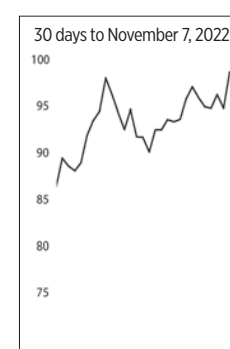
Nov.	1	2	3	4	7
\$/bbl	91.40	90.95	89.80	92.25	92.90
Average (Nov. 1-7)	\$91.46				
Average (Oct. 3-31)	\$91.13				

NEW YORK-WTI (DECEMBER CONTRACT)



Nov.	1	2	3	4	7
\$/bbl	88.37	90.00	88.17	92.61	91.79
Average (Nov. 1-7)	\$90.19				
Average (Oct. 3-31)	\$86.96				

LONDON-BRENT (JANUARY CONTRACT)



Nov.	1	2	3	4	7
\$/bbl	94.65	96.16	94.67	98.57	97.92
Average (Nov. 1-7)	\$96.39				
Average (Oct. 3-31)	\$93.59				

Source: REUTERS

weekend reiterated their commitment to strict COVID containment measures.

Meanwhile, China's imports and exports contracted unexpectedly in October, but its crude oil imports rebounded to the highest level since May.

Adding some price support, the US dollar sank against the euro on Monday and sterling was supported by risk-on sentiment and a rally in European stock markets. A weakening dollar makes greenback-denominated oil less expensive for other cur-

rency holders, helping push prices higher.

Oil prices have also been underpinned by expectations of tighter supplies when the European Union's embargo on Russia's seaborne crude exports starts on Dec. 5, even though refineries worldwide are ramping up output.

"For a lot of folks, it looks like there is going to be a scramble for barrels come December, in particular in the euro zone," said Bob Yawger, director of energy futures at Mizuho in New York.

US oil refiners this quarter will run their plants at breakeven rates, near or above 90% of capacity. China's largest private refiner Zhejiang Petroleum and Chemical Co. (ZPC), meanwhile, is raising diesel output.

Kuwait Integrated Petroleum Industries Co. said on Sunday the first phase of its Al Zour refinery had started commercial operations, the KUNA state news agency reported. — **Reuters**

Wall Street soars; Meta jumps as investors eye midterms

WALL STREET ended sharply higher Monday as investors focused on Tuesday's midterm elections that will determine control of Congress, while shares of Meta Platforms jumped on a report of job cuts at the Facebook parent.

Republicans are favored to win a majority in the House of Representatives in the elections, with the Senate rated a toss-up by nonpartisan forecasters. Republicans could use a majority in either chamber to hinder Democratic President Joseph R. Biden's agenda.

"The likelihood that the Republicans take the House or the Senate is pretty high, therefore guaranteeing some form of gridlock over the next couple of years. That would probably take tax hikes off the table, and any sort of big spending potentially perceived as inflationary off the table," said Ross Mayfield, an investment strategy analyst at Baird.

Meta Platforms, Inc. jumped over 6% following a report that the company was planning to begin large-scale layoffs this week.

The stock has slumped more than 70% so far this year.

Recently beaten-down shares of Microsoft and Google-parent Alphabet each rallied more than 2% and contributed heavily to the S&P 500's gain for the session.

Focus this week will also be on US consumer prices data for October, due out on Thursday, for clues about how much the US Federal Reserve's rapid interest rate hikes are helping cool down the economy.

Four Fed policy makers on Friday indicated they would consider a smaller rate hike at their next policy meeting, despite new data showing another month of robust job gains and only small signs of progress in lowering inflation.

The S&P 500 climbed 0.96% to end the session at 3,806.90 points. The Nasdaq gained 0.85% to 10,564.52 points, while the Dow Jones Industrial Average rose 1.31% to 32,827.00 points.

Of the 11 S&P 500 sector indexes, eight rose, led by communication services, which

was up 1.83%, followed by a 1.73% gain in energy.

All the three major US indexes have slumped this year, with the tech-heavy Nasdaq, down 33% due to worries that aggressive monetary policy tightening could cripple the US economy.

Digital World Acquisition Corp. surged 66% after former US President Donald J. Trump hinted at another White House bid. The blank-check firm has agreed to take social-media startup Trump Media & Technology Group Corp public.

Walgreens Boots Alliance, Inc. gained 4.1% after VillageMD, a primary care provider backed by the pharmacy chain, said it will acquire Summit Health in a deal valued at nearly \$9 billion.

The S&P 500 posted 18 new highs and 15 new lows; the Nasdaq recorded 93 new highs and 221 new lows.

Volume on US exchanges was relatively light, with 10.5 billion shares traded, compared to an average of 11.8 billion shares over the previous 20 sessions. — **Reuters**

Wilcon Depot, Philippines leading home improvement and construction retailer opens in Bauang, La Union its 81st store. Leading the ceremonial ribbon cutting are:



(L to R) Wilcon Depot SVP for Human Resources Grace Tiong, Bauang Vice Mayor Honorable Henry A. Bacurnay Jr., Bauang Mayor Honorable Eulogio Clarence Martin P. De Guzman III, Wilcon Depot SEVP-COO Rosemarie Bosch-Ong, Representative from the office of the Honorable La Union Governor Rhaephelle Veronica A. Ortega-David, Mr. Kevin Louie David, Representative from the office of the Honorable Congressman Dante S. Garcia, Ms. Teresita Garcia and Wilcon Depot SVP for Product Development Eden Godino.