

OPINION
Health for all

World Health Day is celebrated annually on April 7 to draw attention to a specific health topic of concern to people all over the world. The date also marks the anniversary of the founding of the World Health Organization (WHO) in 1948. The WHO considers its 75th anniversary as “an opportunity to look back at public health successes that have improved quality of life during the last seven decades. It is also an opportunity to motivate action to tackle the health challenges of today — and tomorrow.”

This year’s World Health Day theme is “Health For All,” which envisions all people having good health for a fulfilling life. “The right to health is a basic human right. Everyone must have access

to the health services they need when and where they need them without financial hardship,” the WHO said.

Unfortunately, 30% of the global population can’t access essential health services. Almost 2 billion people face catastrophic or impoverishing health spending, with significant inequalities affecting those in the most vulnerable settings, according to the WHO. This is why the global health body is advocating universal health coverage because it seeks to offer financial protection and access to quality essential services, lift people out of poverty, promote the well-being of families and communities, protect against public health crises and move people toward the ambitious goal of health for all.

Making health for all a reality requires people and communities to have access to high quality health services so that they can take care of their own health and that of their families. It also needs skilled health workers providing quality, people-centered care as well as policymakers committed to investing in universal health coverage. Evidence shows that a health system powered by a primary healthcare approach is the most effective and cost-effective way to bring services for health and well-being closer to people, said the WHO.

However, it noted that coronavirus disease 2019 (COVID-19) has set back every country’s journey to health for all. Moreover, the pandemic and other health emergencies, overlapping humanitarian and climate crises, economic constraints, and wars, have made every country’s journey to health for all more urgent. The WHO said that now is the time to take action to meet UHC commitments and for civil society to hold leaders accountable.

The international agency is calling on member states to invest in strong health systems,

increase public financing for health and lower out-of-pocket health costs, because these steps will save lives while advancing sustainable development goals beyond health. It stressed that strong health systems are needed to deliver both universal health coverage and emergency preparedness. Describing universal health coverage as a political and social choice, the WHO said strong political leadership and public demand are needed.

The WHO recommends increases in “health taxes” to generate much needed public revenues. It warns that between 2023 to 2030, there is a projected shortfall of 10 million health workers worldwide and therefore is calling for investments in education and job creation for the health sector.

It noted that to help achieve health for all, there is a need to engage and empower people, families and communities for increased social participation and enhanced self-care in health. It will also be crucial to ensure informed and active participation, with people at the center of health decisions and outcomes.

In achieving the goal, there is also an imperative to strengthen integrated national health systems using a primary healthcare approach to deliver essential quality services with financial protection, with equity-oriented, gender-sensitive and rights-based programming to reach and engage those in greatest need and improve the health and well-being of all people at all ages. Finally, it would be ideal to enable nonstate actors such as civil society and non-government organizations, and the academe among others to participate in government-led planning, progress reviews or implementation toward universal health coverage.

The coverage will not be complete without investing more in health, and in improving timely access to medicines, vaccines and diagnostics. The country’s Universal Health Care Act, which was signed in 2019, allows greater access to pharmaceutical innovations in collaboration with the private sector.

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



Healthy diet could boost mental health, say experts

By Patricia B. Mirasol
Reporter

MORE AWARENESS about the connection between the brain and gut can help decrease the number of Filipinos experiencing mental health concerns, including anxiety, according to health experts.

One’s gut health and mental health go together, said Beverly T. Ongson, a certified professional life coach and registered psychologist from Dear Future Self PH, a provider of mental health services.

“When we think or worry excessively, our stomach works double time to do its job, which is to release acid to supposedly break down food,” she said in an e-mail. “This ‘false alarm’ can cause ulcer, heart burn or acid reflux.”

Research has found that irritation in the gastrointestinal system may send signals to the central nervous system that trigger mood changes.

A 2021 Clinical Psychology Review study also found that people with anxiety and depression are more likely to have bacteria in their digestive tracts that promote inflammation.

“As our patients adjusted their nutrition, their acidity eased, thus lessening one of the causes of their anxiety,” Ms.

Ongson said. “At the same time, as we addressed their anxiety, their gut health became healthier.”

“I have patients who have had problems with their moods,” said Dexter M. Macalintal, a registered nutritionist and lifestyle physician. “With proper food along with some medications given by their psychiatrists, their mental state improved.”

The pandemic triggered a 25% increase in anxiety and depression wide-

wide, the World Health Organization said in March 2022.

In the Philippines, about 3.6 million Filipinos battle mental health issues. Close to one of five Filipinos aged 15 to 24 have considered suicide, a 2021 study by the University of the Philippines Population Institute found.

Mr. Macalintal described human bodies as a well-oiled factory with different departments working harmoniously.

The nutrients found in food are raw materials that allow our bodies to create energy, he told *BusinessWorld* in a separate e-mail. “In the process, we produce waste and eliminate them properly if our systems are in homeostasis or in a state of equilibrium.”

“What we eat can affect the way we think,” he said. “If we eat properly, we will have a steady source of raw materials needed to produce a balanced level of hormones and neurotransmitters that will keep a healthy mental state.”

Processed foods do not promote mental wellness, Mr. Macalintal said.

Ms. Ongson said people with anxiety and acidity problems should avoid certain types of food, including caffeine, refined white sugar and alcohol.

“If you want to drink coffee, you can choose the alkaline ones or decaf, or just a cup in the morning,” she said. “For tea — including milk tea — go with decaf.”

FOOD that can lower your anxiety level

- Niacin – chicken, turkey, wheat
- Thiamin – oats, pork, asparagus
- Riboflavin – milk, yogurt, pork
- Vitamin B-6 – bananas, mangoes, sweet potatoes
- Vitamin B-12 – beef, yogurt, tuna
- Biotin – eggs, cheese, peanuts
- Pantothenic acid – yogurt, avocados, salmon
- Folic acid – turkey, oranges, peas
- Calcium – milk, yogurt, broccoli
- Magnesium – spinach, almonds, sunflower seeds
- Omega-3 fatty acids – walnuts, sardines, soybeans
- Complex carbohydrates – whole-grain bread, whole-grain pasta, brown rice

SOURCE: DEAR FUTURE SELF (DFS) CONSULTING PH

FDI,
from S1/1

On the other hand, reinvestment of earnings increased by 4.1% to \$75 million from \$72 million in January 2022.

“The weak net FDI in January bodes poorly for the rest of the year. A weaker global economy and higher interest rates could have deterred investors and will likely continue to do so for the first half of the year, at least,” China Banking Corp. Chief Economist Domini S. Velasquez said in a Viber message.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in a Viber message that elevated inflation, rising interest rates and risk of a US recession weighed on investment inflows in January.

Inflation accelerated to a 14-year high of 8.7% in January, before easing to 8.6% in February and 7.6% in March.

Since May 2022, the central bank has raised its benchmark rate by 425 basis points. This brought the policy rate to 6.25%, the highest in nearly 16 years.

“The government’s economic team’s roadshows could pique investor interest, but as long as we are in the midst of a high interest rate environment, investment expansion will likely remain limited for the rest of the year,” Ms. Velasquez said.

On the other hand, Mr. Ricafort said net FDIs could pick up in the next few months as the Philippine economy is expected to have one of the fastest growth rates in the region. He also expects investment commitments obtained by from President Ferdinand R. Marcos, Jr. from his foreign trips to materialize in the coming months.

The government is targeting 6-7% gross domestic product growth this year.

This year, the BSP expects FDI net inflows to reach \$11 billion.

IMF,
from S1/1

The IMF trimmed its global growth forecast for 2023 to 2.8% (from the 2.9% given in January) and for 2024 to 3% (from 3.1%). If realized, this will be slower than the 3.4% global expansion in 2022.

In a “plausible alternative scenario” with further financial sector stress, the IMF said global growth may decline to around 2.5% in 2023.

The IMF sees emerging and developing Asia expanding by 5.3% this year and 5.1% in 2024.

Pierre-Olivier Gourinchas, economic counsellor and the director of research of the IMF, said in a statement that inflation is stickier than expected, even from a few months ago.

“While global inflation has declined, that reflects mostly the sharp reversal in energy and food prices. But core inflation, which excludes energy and food, has not yet peaked in many countries,” Mr. Gourinchas said.

In the Philippines, inflation eased to 7.6% in March from 8.6% in February. However, core inflation quickened to a new 22-year high of 8% from 7.8% a month prior.

Since May 2022, the Monetary Board raised key interest rates by 425 bps, bringing the benchmark policy rate to a near 16-year high of 6.25%.

The IMF expects Philippine headline inflation this year to reach 6.3%, higher from the previous 4.5% estimate. It sees Philippine inflation slowing to 3.2% by 2024.

These forecasts are higher than the BSP’s average full-year projection of 6% this year and 2.9% for 2024.

“More worrisome are the side effects that the sharp monetary policy tightening of the last year is starting to have on the financial sector, as we have repeatedly warned might happen. Perhaps the surprise is that it took so long,” Mr. Gourinchas said.

The IMF said the recent instability in the global banking sector showed the economic recovery is still fragile, and that vulnerabilities exist both among banks and nonbank financial intermediaries.

The failures of Silicon Valley Bank and Signature Bank of New York and the loss of confidence in Credit Suisse rattled the global financial system.

“We are therefore entering a tricky phase during which economic growth remains lackluster by historical standards, financial risks have risen, yet inflation has not yet decisively turned the corner,” Mr. Gourinchas said.

The effects of the recent banking turmoil have been so far limited for emerging markets and developing economies, the IMF said.

“For emerging markets and developing economies, economic prospects are on average stronger than for advanced economies, but these prospects vary more widely across regions,” it said.

Based on the IMF’s Global Financial Stability Report, emerging markets have smoothly managed the aggressive tightening of monetary policy compared to advanced economies.

“In addition to having generally stronger fundamentals and higher buffers than in the past, they have benefited from policy space created by commencing their own tightening cycles ahead of advanced economies,” the IMF said.

MREIT
A MEGAWORLD COMPANY

18th Floor, Alliance Global Tower, 36th Street cor. 11th Avenue, Uptown Bonifacio, Taguig City, Philippines, 1634

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To all stockholders of
MREIT, INC.

NOTICE IS HEREBY GIVEN that the 2023 Annual Meeting of Stockholders (the “Annual Meeting”) of MREIT, Inc. (the “Company”) will be held on **2 June 2023 at 9:00 a.m.** to be conducted virtually, through the link <https://mreit.com.ph/asm2023> that can be accessed through the Company’s website, with the following agenda:

1. Call to Order
2. Proof of Notice and Determination of Quorum
3. Approval of the Minutes of the Previous Stockholders’ Meeting held on 27 May 2022
4. Annual Report of Management
5. Appointment of External Auditors
6. Ratification of Acts and Resolutions of the Board of Directors, Board Committees and Management
7. Election of Directors
8. Other Matters
9. Adjournment

Stockholders of record as of 5 May 2023 will be entitled to notice of, and to vote at, the Annual Meeting. Pursuant to Article 2, Sections 5 and 7 of the Company’s Amended By-Laws and Sections 57 and 23 of the Revised Corporation Code, and to conform with the government’s regulation on social distancing and prohibition on mass gatherings, the Company decided to hold the Annual Meeting via remote communication, and allow the stockholders to cast their votes by remote communication or in absentia, or by proxy.

To participate in the Annual Meeting, stockholders must register from 9:00 AM of 9 May 2023 until 5:00 PM of 23 May 2023. The procedure for participation via remote communication and in absentia are contained in the Information Statement.

Stockholders who wish to appoint proxies may submit proxy instruments until 5:00 PM of 23 May 2023, to the Office of the Corporate Secretary at the 30th Floor, Alliance Global Tower, 36th Street corner 11th Avenue, Uptown Bonifacio, Taguig City or by email to compliance@mreit.com.ph. Validation of proxies shall be held on 26 May 2023. A sample proxy form will be enclosed in the Information Statement for your convenience.

Copies of the Information Statement, the Management Report, SEC Form 17-A (Annual Report), and other relevant reports and disclosures shall be made available in the Company’s Website (<https://mreit.com.ph/>) and in PSE Edge.

Taguig City, Philippines, 28 March 2023.

MARIA CARLA T. UYKIM
Corporate Secretary