

The Philippines

Increasing foreign investment into PLCs: the case for better governance

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Asian Corporate Governance Association

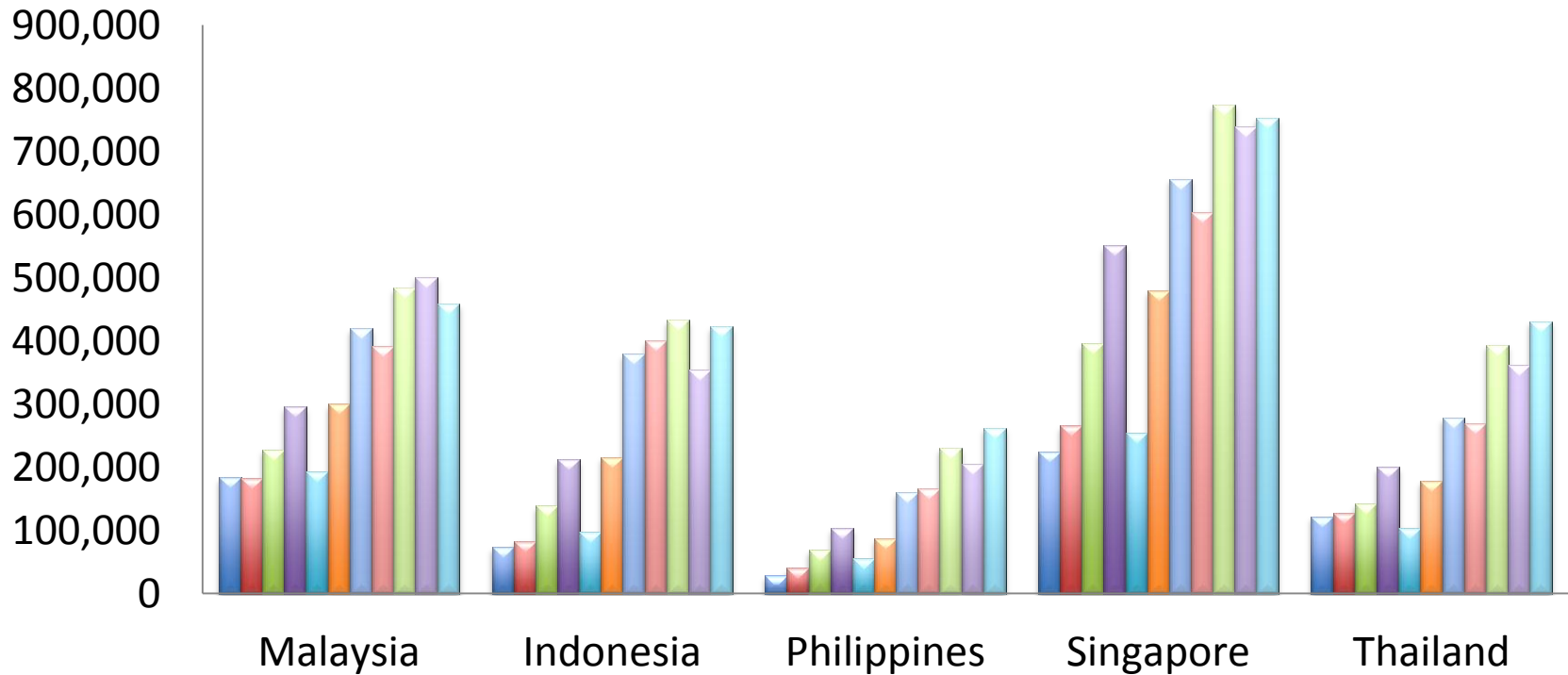
Founder, Blackpeak

Shareholders' Association of the Philippines

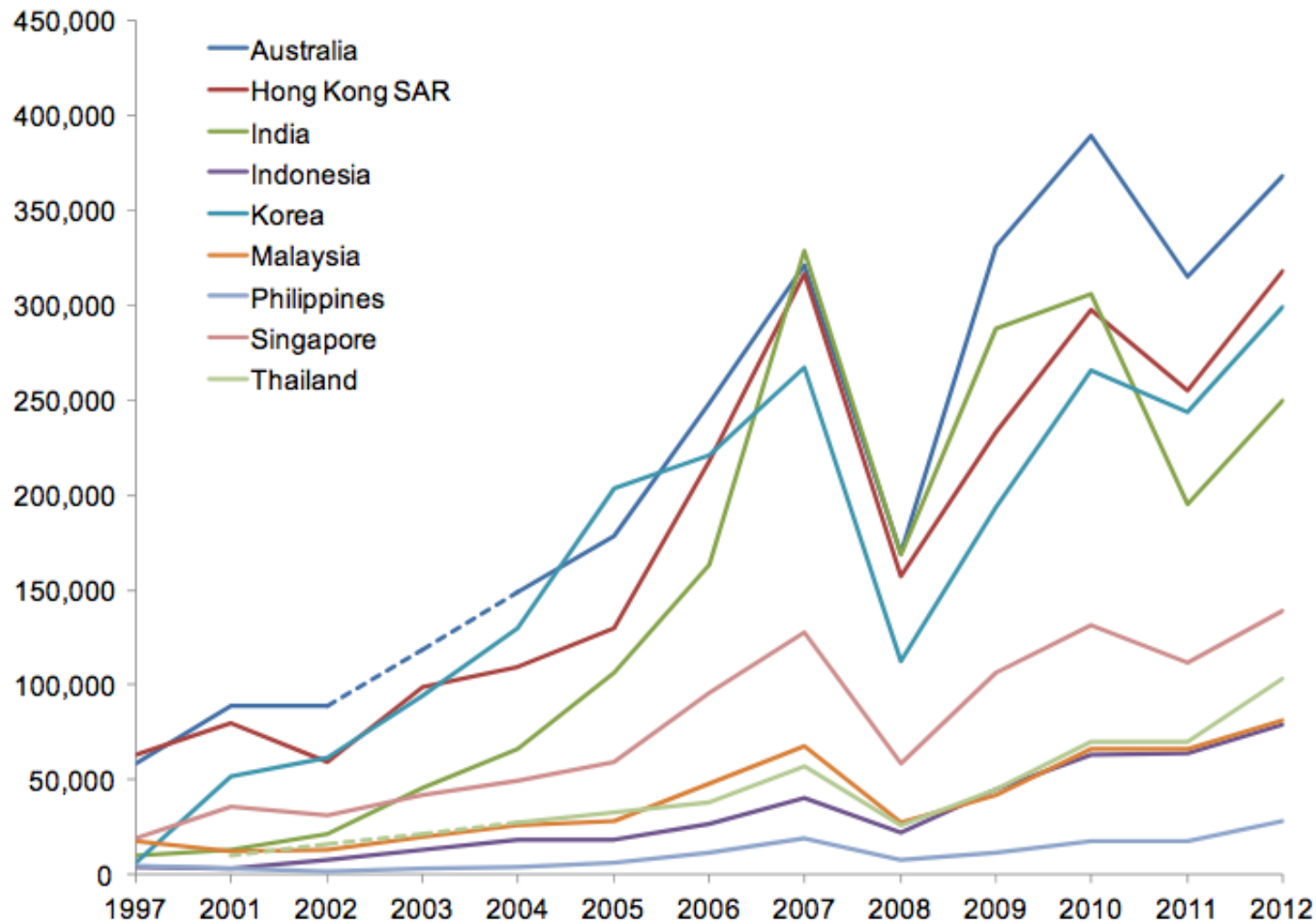
Dusit Thani Hotel, Manila

June 24 2015

Equity market capitalization 2004-2014 - USDm

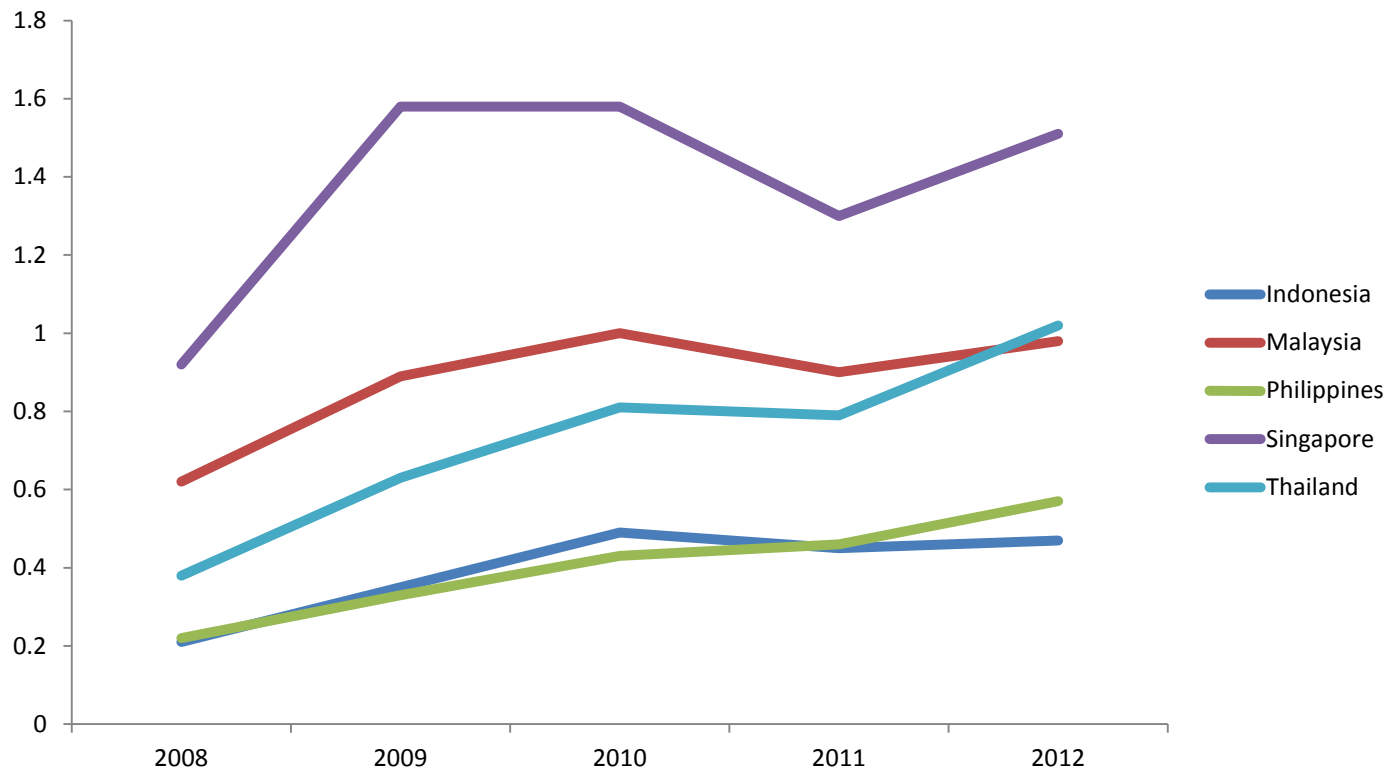


Foreign investment in equities 1997 – 2012 - USDm

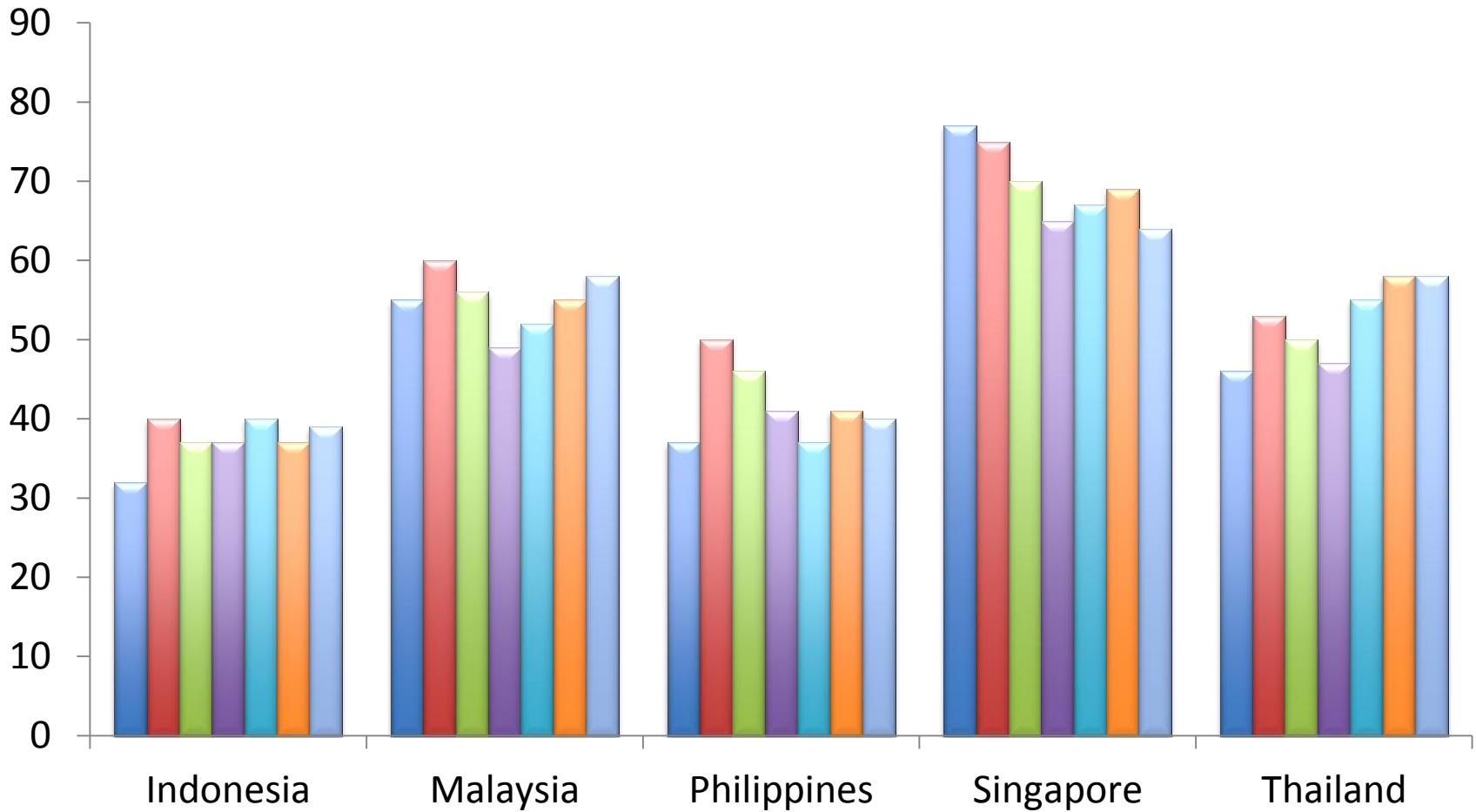


Source: IMF estimates

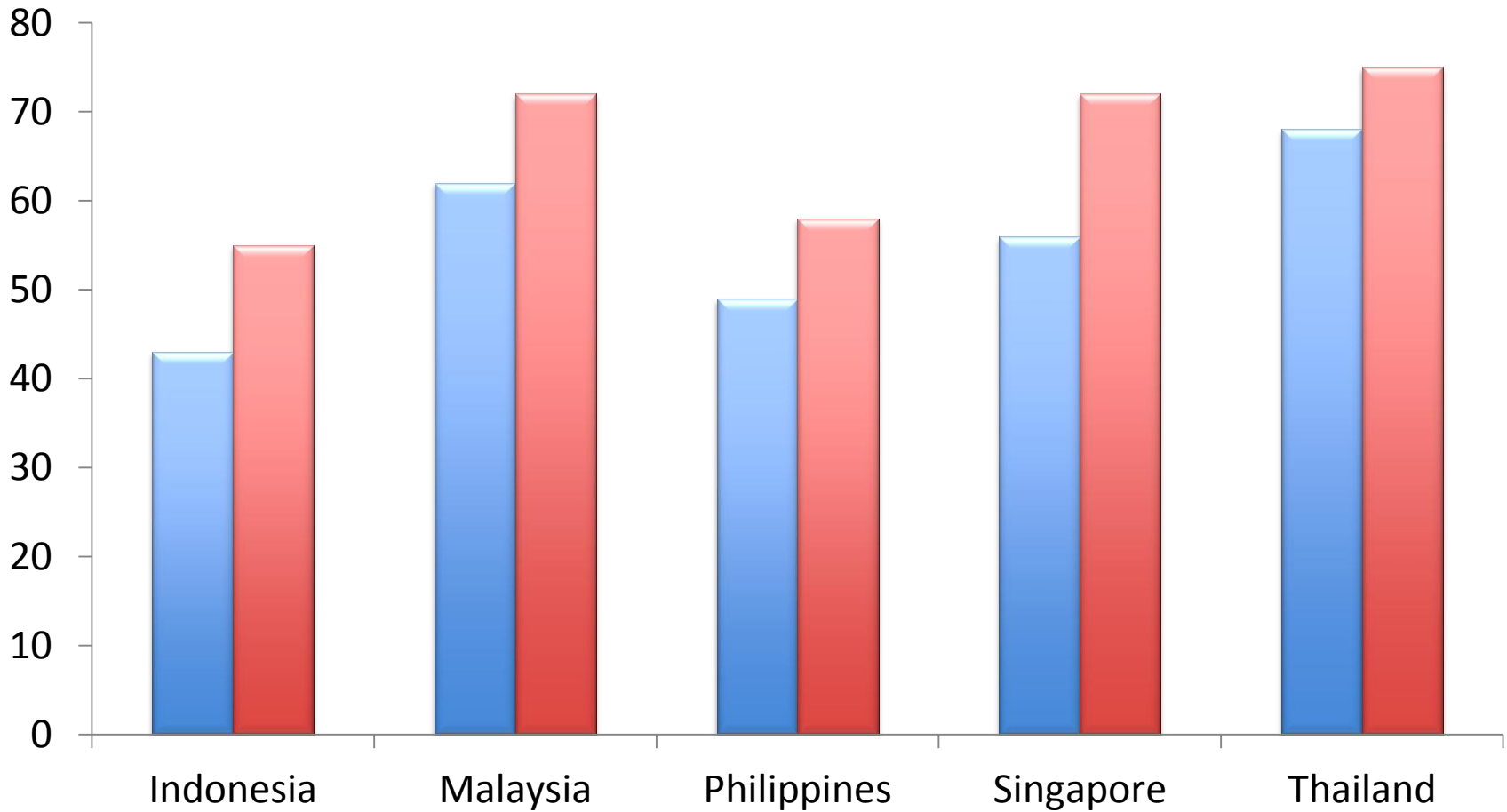
Equity market capitalization: ratio to GDP 2008-2012



ACGA CG Watch: 2003-2014



ASEAN CG Scorecards: 2012 & 2013



Regional CG Codes

Country	CG Codes
Indonesia	2001/2006/2014
Malaysia	2000/2007/2012
Philippines	2002/2009
Singapore	2001/2005/2012
Thailand	2002/2006/2013

Regional CG roadmaps

	CG Code	ICAC	IOSCO	IFIAR	Regulatory Engagement
Indonesia	2014	KPK	Yes	Yes	Yes
Malaysia	2012	MACC	Yes	Yes	Yes
Philippines	2009	?	No	No	No
Singapore	2012	CAD	Yes	Yes	Starting
Thailand	2013	NACC	Yes	Yes	Yes