

# PHILIPPINE EMBASSY PRESS RELEASE

## **Bangko Sentral ng Pilipinas Governor Amando Tetangco Jr. Attends 46<sup>th</sup> Annual Meeting of Asian Development Bank in New Delhi**

BSP Governor Amando Tetangco Jr. headed the Philippine Delegation to the 46<sup>th</sup> Annual Meeting of the Board of Governors of the Asian Development Bank (ADB) held in Greater Noida, Uttar Pradesh on 02-05 May 2013. Governor Tetangco and his staff were met by Ambassador Benito Valeriano and other Philippine Embassy officials at the Ceremonial Lounge of the Indira Gandhi International Airport upon their arrival on 01 May 2013. The Annual Meeting was an occasion for Governors of ADB members to provide guidance on ADB's administrative, financial and operational directions. At the same time, related meetings/seminars were also conducted which give member governments the opportunity to meet with other government officials, NGOs, media and the academe.

In the evening of 2<sup>nd</sup> May, Amb. Valeriano hosted a reception/dinner in honor of Governor Tetangco and other members of Philippine Delegation at the Ambassador's official residence. It was also attended by members of the Filipino Community in New Delhi.

A special edition of Emerging Markets magazine on 04 May featured an article entitled "*Final Word*" by Governor Tetangco which reflected his views on the state of capital flows to emerging markets, the impact of monetary policies on these flows and the significant role that structural economic reforms or macroeconomic adjustments have in improving an economy's capacity to absorb such inflows.



Governor Amando Tetangco, Jr. (center) is flanked by H.E. Amb. Benito B. Valeriano and Mrs. Jaclyn Sy Valeriano (5<sup>th</sup> and 4<sup>th</sup> from left), other Bangko Sentral ng Pilipinas and Department of Finance officials, Embassy officials and Filipino community guests after the dinner tendered in his honor by Ambassador Valeriano on 02 May 2013. Governor Tetangco had just delivered his statement on behalf of the Philippines at the 46<sup>th</sup> Annual Meeting of the Asian Development Bank, which was hosted by the Government of India.