



# FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

4th General Membership Meeting

Navigating the US-China Geopolitical Tensions:  
Implications for the Philippine Economy P. 3



Ronald Mendoza, PhD



Calla Wiemer, PhD



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**When FINEX went wok-ing,**  
featured article P. 4



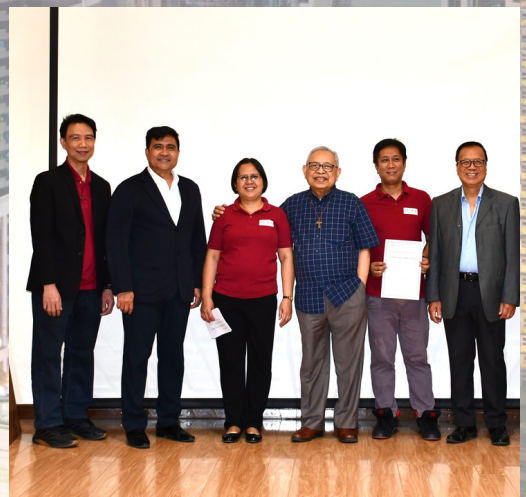
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# PRESIDENT'S MESSAGE



*"As finance executives, it is imperative that we understand the implications of the geopolitical tensions between the two largest economies of the world for our economy."*

*Augusto "Toti" Bengzon,  
FINEX President*

For today's GMM, I would like to thank our Professional Development Committee, headed by Co-Chairs Paolo Azurin and Mai Bisnar and Liaison Director Gema Cheng for putting together a very timely and interesting topic and speakers. As finance executives, it is imperative that we understand the implications of the geopolitical tensions between the two largest economies of the world for our economy.

My special thanks, as well, to our speakers for today, Dr. Ron Mendoza and Dr. Calla Weimer.

I also encourage everyone to support the initiatives of the FINEX Research and Development Foundation and the FINEX Academy.

We will continue to keep you informed of our planned initiatives, particularly as we progress on our major thrusts for this year. We look forward to your continuing support and engagement.

Read the full President's Message [HERE](#) and check out the **PHOTOS** [HERE](#).



**FINANCIAL NEWS**

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# PROFILE OF THE GUEST SPEAKERS



## **RONALD MENDOZA, PhD** **Ateneo School of Government**

Ronald U. Mendoza, PhD is a governance and institutional reforms specialist with over 25 years of experience in development policy and public administration reforms. He is presently a Senior Economist with the Ateneo Policy Center and a Member of the United Nations Committee of the Experts on Public Administration (UN CEPA). Recently, Mendoza served as Regional Director for Southeast Asia at Idinsight, a global advisory, data analytics, and research organization seeking to improve lives with the use of data and evidence.

**PAOLO AZURIN** facilitated the panel discussion and Q&A.

Paolo co-chairs the FINEX Professional Development Committee and is the Philippine Investment Banking Head at CLSA. He specializes in Investment Banking, Economics, Econometrics, Forecasting.



## **CALLA WIEMER, PhD** **American Committee on Asian Economic Studies**

Calla Wiemer is an American economist who spent the first two decades of her career specializing on China before expanding her purview to East Asia broadly for the next two decades. She now keeps busy teaching her textbook, *Macroeconomics for Emerging East Asia* (Cambridge University Press, 2022), to bright young students at Ateneo de Manila University and providing input on research at the Bankgo Sentral ng Pilipinas. In addition, as President of the American Committee on Asian Economic Studies, she moderates the Asia Economics Blog. On Sunday mornings, she likes to ride her bike out Marcos Highway to Boso-Boso Highlands.



# WHEN FINEX WENT WOK-ING

By: Malou Cristobal



How does one savor the sights, sounds and smells and feast on the filling and finger-licking food of Manila's Chinatown in just two hours? Easy. Join Ivan Man Dy's Binondo Food Wok. Which is what a number of FINEX members and their guests did in an Arts and Culture Committee organized wok-ing tour one Saturday morning in early March.

The tour started promptly at 9am, right in front of the historic National Shrine of San Lorenzo Ruiz and by the stately statue of Roman Ongpin, a prominent Chinese Filipino businessman and philanthropist who provided financial support to the revolutionaries against our Spaniard and American colonizers.

Ivan gave a brief history of Binondo, reminding the participants of how this settlement for the Chinese immigrants was situated just across the river from Intramuros – thus, the label Extramuros – creating some distance between the Spanish elites and the Sangleyes but having it close enough for the former to be able to keep an eye on the potentially restive subjects. (A bit trivia. For those wondering where Binondo got its name, noted historian Nick Joaquin speculated that the term might have come from

the Tagalog word “binondoc” or mountainous, referring to Binondo's original hilly terrain. There's also the suggestion by another writer that the term originated from the word “tundok” which was how Tondo was said to have gotten its name plus the prefix “Bi” indicating Binondo's proximity to Tondo.)

But back to the food tour.

First stop was Polland where we had the first of a number of mouth-watering delicacies: Chinese lumpia with a generous filling of fried noodles, cabbage, carrot and tofu (among other ingredients) drizzled with the store's secret sauce.

Next was Sincerity. We were in for stomach-busting treat: the restaurant's signature fried chicken (very crisp and juicy), followed by kikiam (Who would have thought that the lowly kikiam would taste so divine?) and capped by an oyster omelet (gooey, flavorful and surprisingly filling).

For our third stop, we walked down Carvajal's narrow alley, heading to Quik Snack. The restaurant was founded by Amah Pilar when she was 60 (Yes, there's life for us senior citizens!). We had kuchay ah, an empanada like pastry bursting with savory pork, mushroom and vegetables and a generous serving of beef pancit guisado.

How else to end the two-hour food tour than to go on a shopping spree in Eng Bee Tin where we saw a long line of customers snaking down the road patiently waiting to get in? Ivan had us taste a sampling of the store's various flavors of hopia and mochiballs. Then off we were with our shopping baskets, choosing from a dizzying array of house specialties. Ivan very kindly arranged for a special Cashier lane for us to speed up payment of our purchases. (Note: the honey melon mochi balls are a reason to keep going back to the store.)

So who needs lunch after the wok-ing tour? Certainly not the FINEX members and guests who had a well spent Saturday morning in Binondo with Ivan.