

April 2011

## **CURRICULUM VITAE**

### **DANTE B. CANLAS**

*Dante B. Canlas is a professor of economics at the University of the Philippines School of Economics (UPSE). He holds a BSP Sterling Chair in Monetary Economics. He joined the UPSE faculty in 1975, where he has served at various times as college secretary, department chairman, and research director. He has held visiting appointments in universities and research institutions abroad. He has taught and written more than 60 articles in the areas of macroeconomics, money, and labor.*

*He has been seconded at the National Economic and Development Authority (NEDA) of the Philippine government where he served as Deputy Director-General and, subsequently, Director-General (concurrently Secretary of Socio-Economic Planning in the Cabinet). In that capacity, he helped prepare in inter-agency committees the macroeconomic outlook, and provide inputs to the annual budget of the government. Currently he serves in the Board of Directors of the Philippine National Oil company, a government corporation; he chairs its Risk Management Committee*

*At the Asian Development Bank (ADB), he served as Executive Director, which required coordination with Finance senior officials and ministers of the constituency he represented.*

*He has also done some consultancy work with the ADB, World Bank, United Nations Development Program, Economic and Social Commission for Asia and the Pacific, International Labor Organization, and US Agency for International Development. Some of these consultancy services called for presentation of output documents in senior officials meetings.*

*He recently served as Point-of-Contact for the Millennium Challenge Corporation (MCC) of the US federal Government; in that capacity, and under the auspices of the Department of Finance, he organized the core team and coordinated the preparation of the project proposals for the Philippine Compact Program, an approximately US\$434 million grant assistance to the Philippines from the US Federal Government that was approved by the MCC Board in August 2010.*

### **ACADEMIC BACKGROUND**

1978 : Ph.D. (Economics), UPSE  
1974 : M.A. (Economics), UPSE  
1967 : B.S. (Mathematics), UP

### **UNIVERSITY APPOINTMENTS**

1988-Present: Professor, (UPSE); holder of BSP Sterling Professorial Chair in Monetary Economics (Cycle July 1, 2010-June 30, 2011)

- 1982-1988 : Associate Professor, UPSE  
1976-1982 : Assistant Professor, UPSE  
1975-1976 : Instructor (Economics), UPSE  
1974-1975 : Lecturer, UPSE  
1972-1974 : UPSE Fellow  
1969-1972 : Instructor (Mathematics), UP at Tarlac

### **Visiting Appointments**

- 1999 : Visiting Professor  
Northern Illinois University  
De Kalb, USA  
1991 : Research Fellow  
Institute of Developing Economies, Tokyo  
1981-1982 : Research Fellow  
Princeton University  
New Jersey, USA

### **Administrative Appointments**

- 2007-2008 : Director, UPSE-Economics Research Center (ERC)  
1998-2001 : Director, UPSE- ERC  
1988-1992 : College Secretary, UPSE  
1985-1988 : Director, UPSE-ERC  
1983-1985 : Department Chairman, UPSE  
1982-1983 : Director, UPSE-ERC  
1980-1981 : Acting Executive Director, Council for Asian  
Manpower Studies, Manila

### **Secondment/Special Detail in Government and International Institutions**

- 2008-2010 Point-of Contact, Millennium Challenge Account Philippines

- 2003-2004: Executive Director (and briefly, Alternate ED) for Kazakhstan, Maldives, Marshall Islands, Mongolia, Pakistan, and Philippines), Asian Development Bank.
- 2001-2002: Director-General (concurrently, Secretary of Socio-Economic Planning), National Economic and Development Authority (NEDA)
- 1992-1998 : Deputy Director-General, NEDA

### **Other Previous Positions**

He served as co-editor of the *Philippine Review of Economics and Business* (PREB), a journal previously published jointly by the UPSE and the UP College of Business Administration; and editor, *The Philippine Review of Economics*.

### **AWARDS**

1987 Outstanding Young Scientist for Economics (co-awardee), conferred by the National Academy of Science and Technology, Philippines

Chevalier de la Legion d'Honneur, conferred by the French government in August 2004

### **PUBLICATIONS AND OTHER STUDIES**

#### ***Journal Articles***

"Notes on Philippine Economic Growth and its Sources," co-authored with R.M.Cham, *Philippine Review of Economics*, 2008.

"Probing GDP, Employment, and Unemployment: A Little Forensic Macroeconomics," *Philippine Review of Economics*, 2005.

"Economic Growth in the Philippines: Theory and Evidence," *Journal of Asian Economics* 14, 2003.

"Money and Exchange Rate Adjustments in an LDC Context," *The Philippine Review of Economics and Business* 31, 1994.

"Some Aspects of the Economics of Tertiary Education in the Philippines," *Ugnayan: Philippine Journal of Higher Education* 1, 1992.

"Labor Force Participation in an LDC," *Economics Letters* 35, 1991.

"Some Issues in the Economics of Tertiary Education," *Journal of Philippine Development* 14, 1987.

- "Some Preliminary Evidence on the Short-Run Aggregate Demand Effects of Fiscal Policy," *Philippine Review of Economics and Business*, 23, 1986.
- "Monetary Policy and Economic Activity in a Low-Income Country: An Empirical Investigation," *Philippine Review of Economics and Business*, 23, 1986.
- "Estimating Price and Income Elasticities of the Demand for Food: a Philippine Illustration," *Philippine Review of Economics and Business*, 22, 1985.
- "Comments on the Updated Philippine Development Plan," *Philippine Economic Journal*, 24, 1985.
- "Export-Processing Zones and Industrialization: Some Considerations from the Economics of Large Organizations," *Philippine Review of Economics and Business*, 20, 1983.
- "An Economic Analysis of Fertility: Some Notes," *Philippine Economic Journal* 20, 1981.
- "Education and Labor Force Participation of Married Women, West Malaysia, 1970," (with Mohd. Razak), *Philippine Economic Journal*, 18, 1979.
- "Output, Productivity, and Earnings: The Informal Manufacturing Sector in the Greater Manila Area, 1976," *Philippine Review of Economics and Business* 16, 1979.
- "A Quantitative Study of the Determinants of Fertility and Wife's Employment," *Philippine Economic Journal*, 17, 1978.
- "Income, Education, Fertility, and Labor Force Participation," (with J. Encarnacion), *Philippine Review of Economics and Business*, 14, 1977.
- "Sectoral Projections of Employment," (with J. Encarnacion and T. Jayme Ho), *Philippine Economic Journal*, 15, 1976.

### **Articles in Books and Monographs**

- "Earnings Inequality and Poverty," in *Aspects of Poverty*, edited by A. Balisacan, to be published by SEARCA, UP Los Banos Campus, Laguna, forthcoming.
- "Philippine Labor Market Outcomes and Scenarios: 2000-2015," ILO Asia-Pacific Working Paper Series, Subregional Office for South-East Asia and the Pacific, Manila, June 2008.
- "Comment" on "Are Currency Revaluations Contractionary in China?" by Jian Huai Shi, in *International Financial Issues in the Pacific Rim*, edited by T. Ito and A. Rose, University of Chicago Press for the National Bureau of Economic Research (NBER), 2008.
- "Comment" on "Sustainability, Debt Management, and Public Debt Policy in Japan," by T. Doi, T. Ihori, and K. Mitsui, in *International Fiscal Policy in the Pacific Rim*, edited

by T. Ito and A. Rose, University of Chicago Press for the NBER, 2007.

"Monetary Policy and Exchange Rate Regime," with (M.S. Gochoco-Bautista), A. Balisacan and H. Hill (eds.) in *The Philippine Economy: Development, Policies, and Challenges*, Quezon City: Ateneo de Manila University Press, 2003 pp.77-105, and New York: Oxford University Press, Spring 2003.

"Monetary Policy and the Exchange Rate in the Philippines," in Agustine H.H. Tan (ed.) *Monetary and Financial Management in Asia in the 21<sup>st</sup> Century*, New Jersey: World Scientific, 2002.

"Overcoming Monetary Constraints to Stable Growth in an Emerging Market," Chapter 1 in D.B. Canlas and Y. Nimura (eds.) *Socio-Economic Reform Program in the Philippines: Impacts and New Directions*, Tokyo: Institute of Developing Economies, Japan External Trade Organization, 2001.

"Human Resource Development in the Philippines: Goals, Policies, and Governance," Chapter 9 in D.B. Canlas and S. Fujisaki (eds.) *The Philippine Economy: Alternatives for the 21<sup>st</sup> Century*, Tokyo: Institute of Developing Economies, Japan External Trade Organization, 2000.

"Banking Risks, Financial Crises, and Bank Regulations in the Philippines," in D. B. Canlas and S. Fujisaki (eds.). *Studies in Governance and Regulation: The Philippines*, Tokyo: Institute of Development Economies, 1999.

"Tax Reforms in the Philippines," in a conference proceedings monograph, Hitotsubashi University, Tokyo, 1999.

"Labor's Income Share in the Philippines," in A. Balisacan and S. Fujisaki (eds.), *Growth, Poverty, and Income Inequality in the Philippines*, Tokyo: Institute of Developing Economies, 1998.

"Unemployment and Monetary Policy in the Philippines," in E. Esguerra and K. Ito (eds.), *Employment, Human Capital, and Job Security*, Tokyo: Institute of Developing Economies, 1997.

"Institutional Challenges of Global Market Reform," in C. Paderanga (ed), *The Philippines in the Emerging World Environment*, Center for Integrative Studies, Quezon City: U.P. Press, 1996.

"SMEs in Asian Industrialization with Special Reference to Human Development in the Region," in *Proceedings of the International Seminar on Internalization of SMEs and HRD in the Asia-Pacific Region*, Tokyo: Institute of Developing Economies, 1996.

"Transnational Corporations in the International Trade of Primary Commodities in the Philippines," in *Transnational Corporations and the International Trade in Primary Commodities*. New York: ESCAP-United Nations, 1994.

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"The Philippine Economy in 1992," *Southeast Asian Affairs*, Singapore: Institute of Southeast Asian Studies, 1993.

*The Labor Market and Structural Economic Policy Reforms in the Philippines*, New Delhi: ILO-ARTEP, 1993.

"Family Size and Family Welfare in the Philippines," (with John Bauer, Maria Theresa Fernandez and Andrew Mason), East-West Center Working Papers, 1992.

"Labor Policies and Their Impacts on Cottage, Small Scale Industries in the Philippines," in G. Llanto *et. al.* *Macro-Policies Affecting Small Enterprise Development in the Philippines*, Manila: Appropriate Technology International, 1991.

"Employment, Real Wages, and Money Growth in the Philippines: Deregulation in the Labor Market and Adjustments," in J. Lim and K. Nozawa (eds.), *Deregulation and Economic Development in the Philippines*, Tokyo: Institute of Developing Economies, 1991.

"Collapsing Exchange Rates, Inflation, and Monetary Institutions," in D. Canlas and H. Sakai (eds.) *Studies in Economic Policies and Institutions*, Tokyo: Institute of Developing Economies, 1990.

"Unemployment, Real Wages, and Macroeconomic Policy," Department of Labor and Employment (Manila) and International Labor Organization in Asian Employment Program, 1990.

"Trade, Protection, and Vertical Integration in Agro-Industrial Processing," in J.T.L. Hoe and S. Sharma (eds.). *Trade, Protectionism, and Industrial Adjustment in Vegetable Oils: Asian Responses to North America*, Singapore: Institute of Southeast Asian Studies, 1989.

"Fiscal and Monetary Policy in the Philippines," in M. Montes and H. Sakai (eds.). *Philippine Macroeconomic Perspective: Developments and Policies*, Tokyo: Institute of Developing Economies, 1989.

"Migrants' Saving Remittance and Labor Supply Behavior: The Philippine Case," in R. Amjad (ed.), *To the Gulf and Back: Studies on the Economic Impact of Asian Labor Migration*, New Delhi: ILO-ARTEP, 1989.

"ASEAN as an Economic Region: Individual Policies for Greater Interdependence," in R. Scalapino *et.al.* (eds.), *Pacific-Asian Economic Policies and Regional Interdependence*, Berkeley: Institute of Asian Studies, 1988.

"Public Sector Employment: The Philippines," in G. Edgren (ed.), *The Growing Sector: Studies of Public Sector Employment in Asia*, New Delhi: ILO-ARTEP, 1988.

"Manpower Planning in a Changing Policy Environment," *Phil. HRD Yearbook*, National Manpower and Youth Council, Manila, 1985.

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*An Analysis of the Philippine Economic Crisis*, (co-author with E. de Dios and others), Quezon City: U.P. Press, 1985.

"A Survey of Economic Research in the Philippines," (with R. Alonzo), in Sicat et. al., *Social Science Activities in the Philippines*, Institute of Development Economies, Tokyo, 1981.

### **Other Papers**

"Overcoming Critical Constraints to Inclusive Growth in the Lao PDR," Draft Final report submitted to the ADB, January, 2011.

Country Level Evaluation of the Paris Declaration on Aid Effectiveness Phase 2: The Philippines, Final Report to the NEDA, December 2010.

"Mid-Term Review of the Indonesia-Malaysia-Thailand Growth Triangle," Final report submitted to the Asian Development Bank, June 2009.

"Country Level Evaluation of the Paris Declaration on Aid Effectiveness: Philippines," (with Lirio Abuyuan and Jaime Galvez Tan), Final report to the NEDA, May 2008.

"Monitoring the Paris Declaration: Philippines," Paper read at the 10th Sector Meeting, Health and Social protection, GTZ, held in Bangkok, April 14-17, 2008.

"Recent Macroeconomic Performance and Outlook in Asia," Paper read at the Canadian International Development Agency Field Representatives Meeting, held in Manila, May 6-9, 2008.

"Why the Poor Remain Poor," Paper read at the UP Centennial Dialogue held in February 2008, UP Diliman Campus, Quezon City.

"Political Governance, Economic Policy Reforms, and Aid Effectiveness: The Case of the Philippines with Lessons from the Ramos Administration," Lecture given at the *Development Forum Seminar* and at a course in *Policy Design and Implementation in Developing Countries*, National Graduate Institute in Policy Studies, Tokyo, June 7-8, 2007.

"Fiscal Effects of Public-Private Partnerships: Experience from the Philippines," Paper presented at an international conference on *Performance Evaluation and Best Practice in Public-Private Partnerships*, Seoul, November 7-9, 2006.

"Linking Planning and Budgeting in a Market Economy: The Experience from the Philippines," Paper read at an International Workshop on Planning for Development Outcomes: The Asian Experience, sponsored by the Ministry of Planning and Investment and the World Bank in Vietnam, Sofitel Hotel, Hanoi, November 24, 2004.

"Framework for a New Regionalism," Philippine APEC Study Center Network Discussion Paper No. 2001-02, Makati: PIDS, 2001.

"Towards an Equilibrium Model of Financial Intermediation with Entrepreneurial Choice," UPSE Working Paper, 2000.

"Money, Credit, and Output Fluctuations in a Financially Intermediated Small Open Economy," paper presented at the Friday seminar of the UP School of Economics, July 9, 1999.

"Governance and Sustainable System of Development: The Philippines," paper presented in a conference on the Asia-Pacific Agenda Project of the Japan Center for International Exchange and the Institute for Southeast Asian Studies, Singapore, July 1999.

"Global Integration: Impact on Philippine Trade, Aid, and the Exchange Rate," paper presented in a conference organized by the Center for Integrative Studies, U.P., Quezon City, 1998.

"Inflation in a Low-Income Country: Tests Based on the Quantity Theory of Money," Discussion Paper No. 9209. UP School of Economics, Phil., 1992.

### **Some Commissioned Consultancy Work**

Member, Study Team for a Philippine Constraints-to-Growth Study, USAID, March 2011-April 2011.

Lead Consultant, "Technical Assessment of Economic Growth and Democracy and Governance," USAID Manila, December 2010-February 2011.

Lead consultant in the preparation of "A Strategic Framework and Action Plan for Inclusive Growth," a paper for a NEDA workshop under a technical assistance from the Asian Development Bank to the NEDA, July 2010.

"Mid-term Review of the Indonesia-Malaysia-Thailand Growth Triangle," paper submitted to the Asian Development Bank.

Chapter 5, "Cross-Border Infrastructure in Financial Crisis Times," in *The Boao Forum for Asia: Annual Report 2008*, ADB and Boao Forum for Asia, forthcoming.

*Philippines: Critical Development Constraints*, (with Juzhong Zhuang, M. Ehsan Khan, and Rowena Cham), monograph, Asian Development Bank, Economics and Research Department, Mandaluyong, 2008.

Chapter 5, "Development Links: Cross-Border Infrastructure," in *The Boao Forum for Asia: Annual Report 2007*, ADB and Boao Forum for Asia, 2007.

"Electricity Pricing and Tax Policy: A Supply-Side Perspective," Final report submitted to the Semiconductors Electronics Industry of the Philippines, Makati,



2008.

"Philippine Labor-Market Outcomes and Scenarios, 2007-2015," Final report submitted to the International Labor Office, Manila, 2007.

"Philippines Mid-Term Progress Report of the Millennium Development Goals," Final report submitted to the NEDA and the UNDP, Manila, May 2007.

"Electricity, Price, and Output Growth in the Philippines," Final report of a study submitted to First Gen Corporation, Manila, March 2007.

"On the On-Lending Programs and Pricing Policies of Government Financial Institutions," (with Johnny Noe Ravalo), Final report of a study submitted to the World Bank Manila Resident Office, August 2006.

"A Proposed Build-Operate-Transfer (BOT) Law to Enhance Public-Private Partnership in Infrastructure Development," (with G. Llanto and others), Final report of a study submitted to EMERGE, a USAID-funded technical assistance facility to the Philippine Government, May 2006

"Growth, Employment Creation and Poverty Reduction in the Philippines," (with F. Aldaba and E. Esguerra), Final report of a study commissioned by the UNDP, Colombo, February 2006.

Editor, *State of Philippine Population Report*, 2000, prepared for the Population Commission, Manila, 2001.

Editor, *Evaluation of Income and Employment Generating Programs to Alleviate Socio-Economic Crisis: A Synthesis of Case Studies for Indonesia, Thailand, and South Korea*, Prepared for the Economic and Social Commission, Bangkok, 2000.

"Approaches to Targeting the Poor," (with A. Balisacan, R. Edillon, and A. Brillantes), final report of a UNDP-assisted project executed by the NEDA, Philippines, January 2000.

"Strengthening NESDB's Role in Macroeconomic Policy Management and Coordination: a Strategic Approach," a technical note for a World Bank-assisted project on Strengthening the National Economic and Social Development Board, Thailand, August 31, 1999.

"Private Supply of Public Goods: Some Considerations from the Economics of Regulation and Incentives for the Philippine Transport Sector," paper presented at NEDA and World Bank-sponsored consultative meeting on the Philippine Transport Sector, June 22, 1999.

"Retail Trade Liberalization without Apology," paper prepared for the Foundation for Economic Freedom, Manila, 1999.

"Towards Government Third-Party Cost Sharing with UNDP," a study submitted to UNDP Manila, January 1999.

"A Framework for Human Resource Development: Some Concepts, Policies, and Institutions," a study commissioned by the National Economic and Development Authority, Philippines, October 1998.

#### **MEMBERSHIPS IN PROFESSIONAL ORGANIZATIONS**

President (2000-2001), Philippine Economic Society  
Board Member (1998-1999), Philippine Economic Society  
Member, Philippine Social Science Council

#### **Personal Notes:**

Dante B. Canlas, born on July 27, 1947, and is married with four children.