Former President Fidel V. Ramos. He owns the brand fist actually, it’s not mine. [applause]

During his time, it was his logo actually. Kaya ba natin ‘to? Kaya! That was his punch line. And indeed, we succeeded very well during his time.

Foreign Minister of the ASEAN Member States and the Dialogue Partners; Secretary Jose Ruperto Martin Andanar and the other members of the Cabinet; distinguished members of the diplomatic corps; ASEAN Business Advisory Council Chair Jose Maria Concepcion III; pioneer mentors --- saludo po ako sa inyo --- [applause] of the ASEAN Mentorship for Entrepreneurs Network; honored guests; my countrymen.

You know, this is my speech. [shows pages of speech] [laughter]

I will read to do justice to the guy who labored the few sentences that he worked on maybe late last night. And after that, I will share with you my own thoughts.

I am pleased to join you today as we open the ASEAN Business and Investment Summit and launch the ASEAN Mentors for Entrepreneurship Network.

As an opportune time for government and business sectors leaders across the region to come together, it is my hope that the ASEAN Mentors for Entrepreneurship Network would become a catalyst for inclusive prosperity that can be shared by all.

Now, I would not bore you with so many words. It’s the run-of-the-mill speech of greeting everybody and, well, practically saying nothing. [laughter]

During the Plenary Sessions of --- in Viet Nam the other day, when my turn came to talk about my situation and I said, “This is a region’s --- regional concern. And everything you guys said today are all here in my speech also.” So I won’t bother but I was listening and I was very well educated this afternoon. That is all because...

There’s only one aim actually, what we do today for our world and our generation. I am one of those on the room for the estimated time of departure and maybe our term in this world has long expired but we are still here.

You know, you are the ones who have the warm and enthusiasm to do what you can do for your country and to the world. You have all the data and you know what ails the world today. One, what is the trouble with the economy.

Suddenly, the digital age came to your fore and almost by surprise. Other nations went well, they were prepared. But most of the third world countries were not in a position to catch up as much.
And so today, we realize that almost 80, 85 percent of the world are run by MSME. Hindi SM, iba 'yon. [laughter] That's a shopping mall. The micro, small and medium actually.

And taking together, it fuels the world economy. Except for the few things that really we spent the income of the world and their GDP is to build arms for destruction, everything or everybody else in the world was busy making a living. Well, globalization came and suddenly, it placed everybody in a very awkward position.

Actually, the first country to be hit by the consequences of the growing globalization the world relates was America. And its economy was the first to suffer when they went to --- all to China. Deng Xiaoping opened the doors for cheap labor and everything else including the minimal taxations.

And today, China is the number one economic powerhouse. And we have to be friends. There's a --- the other hotheads who would like us to confront China and the rest of the world for so many issues. The South China Sea is better left untouched. Nobody can afford to go to war. Either the big powers, Russia, China, Britain or the United States, it can ill afford a violent confrontation. It does not have the luxury of the option of war and violence.

And my last bilateral last night, and I had to wait for two hours because President Xi Jinping was busy with the other countries talking. We had the last appointment for him before I took off.

And we agreed and he agrees, and he said, "If you are President Duterte and you want to preserve the lives of the Filipinos, then as President of China, I want to save lives. I do not waste the lives of my countrymen for a useless war that cannot be won by anybody."

He made it clear to us that the only way to go is cooperation. And so I would say that we should open our doors to everybody. Ideological conflicts are no longer in the vogue, it's a passé.

We do not go about running this world in accordance to our... Whether it is a pretended principle in life or just want to go the aggressor.

And so today, I’d like to announce to the region, especially to the Filipinos that we have had --- it’s going to be by the year’s end, but we collected taxes. Billions of taxes who were unpaid for many years.

So I ask my... Why? Everybody is cold or warm? 'Yung aircon? [laughter] Baka nagtitipid kayo dito? Saving for the electric bills? [laughter]

So it’s a good year. Next year, I would like to make some late changes in the GAA --- the annual budget. I would like to pour more money on this medium, small, and micro enterprise. [applause and cheers]

So you guys, the small businessmen, maybe a few billions here and there would suffice? Well, talagang bubuhos ako ng capital because we found out in our meetings with APEC, that the basic, basic unit of the economy has always been moved by the MSMEs. [applause]

So as one who is really poor at Economics --- I have told you, I am a law graduate, I am not an economist, and I remember failing the subject twice. [laughter] I had to take it on a summer course.

But I have enough understanding of what is really practical for us all. The bulk of the money would go to the livelihood, less spending on --- we will replenish the --- but not that much.
We’re not interested in wars. We’d like to appeal to the revolutionaries to just simmer down and we’ll talk, we will rebuild Marawi. [applause]

I said, we collected so much taxes. I’m... I was informed by my revenue officials that there’s enough to start --- to lay the foundation of the city again.

But for those who are not really... I will... So as not to repeat the kind of thing that we fought for about four months and at the expense of the lives of many people, Christians and Muslims alike. We get nothing. Nobody won that war, not government.

We’re able to kill, how many? Terrorist and even? It does not promote peace in this world. We were just acting on a police punitive action.

So but most of the money will go to the poor and the medium, small and... [applause]

Siguro mga 50 billion each, okay na? [laughter]

How many 50 billion? Hindi. Talaga, totoo. I will review the budget with Secretary Diokno and maybe if I can add more, I’ll ask Congress.

May pera ho ako diyan --- and the Marawi. I prepared for this events because we realized in the regional meetings that the small guy down there contributes a lot to what is really happening before our rise and it’s improving the economy.

Philippines is doing well. It has been consistently improving since the time of President Ramos and as --- we have maintained the 6.1.

So hopefully, by 2030, I can assure every Filipino. I never promised a paradise for us. I know how hard it is really to fix the economy.

But what I promised you --- and I’ve been --- during the campaign is I will just make the life of the Filipino comfortable.

That is all that I can do for you. Thank you. [applause]

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[President Duterte returns to the podium] [whistles] [laughter]

I’ve been put to task to just calling the attention of the public even the media. I’ve been trained to do it this way [whistles] You don’t know the name and they say it’s a wolf's... That’s one of the things that...

I want to meet everybody, especially the ladies. [laughter] These guards here are pushing them back. I’ve always told them consistently, “if it’s a beautiful young woman, do not bar her.” [laughter]

Tutal ang hiningi ko lang naman beso-beso lang. Nothing on the front. So if you want to have a picture with me, fine.

But never mind the guys, they will push you back, I’ll pull you in, and we can have the pictures. [laughter] But may bayad. Nothing comes free in this world.[laughter and applause]