

MEMORANDUM OF AGREEMENT
For the Conduct of the 59th Philippine Economic Society's Annual Conference

This Memorandum of Agreement ("Agreement") is made and entered into in Quezon City by and between:

Philippine Economic Society ("PES"), with office address at 2F, Philippine Social Science Center, Commonwealth Avenue, Diliman, Quezon City, represented by its President, **Faith Christian Q. Cacnio**;

-and-

Philippine Competition Commission ("PCC"), with office address at 25F Vertis North Corporate Center, North Avenue, Quezon City, represented by its Executive Director, **Kenneth V. Tanate**.

(PES and PCC are each, at times, individually referred to in this Agreement as "Party", and collectively as "Parties".)

RECITALS:

- (A) The PES, established in 1962, is an association of professional economists that seeks to foster and encourage professional and social relations among economists and improve the standards of economic research and instruction in the Philippines. It also serves as one of the strongest networks of economists in the academe, government, and business sector, and provides a venue for open and free discussion of a wide variety of policy issues through its conferences and symposia.
- (B) The PCC is an independent quasi-judicial body created by virtue of the Philippine Competition Act ("PCA"). It is primarily tasked with enforcing the State's policy to enhance economic efficiency and promote free and fair competition in trade, industry, and all commercial economic activities.
- (C) In furtherance of its mandate to promote free and fair competition, the PCC is vested by the PCA with the power to engage in the following competition advocacy undertakings, among others: (i) advocate pro-competitive policies of the government, (ii) conduct, publish, and disseminate studies and reports on anti-competitive conduct and agreements to inform and guide the industry and consumers; (iii) monitor and analyze the practice of competition in markets that affect the Philippine economy; and (iv) promote capacity-building and the sharing of best practices with other competition-related bodies.
- (D) The PCC has determined that the conduct of a PCC session during the 59th PES Annual Conference with the theme "Building Back Better: Harnessing Digitalization Towards a Transformed Philippines" on 11-12 November 2021 (the "PCC Session"), is in line with its competition advocacy undertakings under the PCA.
- (E) The conduct of the PCC Session is intended to provide an avenue for discourse among the private sector, government, the academe, and the PCC to explore competition issues in relation to the digital economy and measures, especially competition policy, that would ensure greater digital inclusion to support economic recovery.
- (F) Each Party has obtained all requisite approvals, and has performed all actions necessary, to authorize it to enter into this Agreement.

NOW, THEREFORE, the Parties have agreed as follows:

1. **PES Undertakings** – PES hereby agrees to perform the following undertakings for the PCC in connection with the latter's participation during the 59th PES Annual Conference:
 - a. Include the PCC Plenary Session in the program for the 59th PES Annual Conference;
 - b. Facilitate the invitation of participants for the PCC Session;
 - c. Acknowledge the PCC as conference partner at the opening and closing of the PES Conference, and in media releases and conference write-ups;
 - d. Provide the platform for the online conference and social media streaming;
 - e. Post the PCC logo on the PES website, conference programs, and other conference materials;
 - f. Play PCC Audio Visual Presentations on PES social media channels for the entire month of November 2021, and at the beginning of the conference and/or during conference breaks;
 - g. Place a one-page ad in the conference program/book of abstracts with the PCC logo and an acknowledgement of the PCC as a conference partner;
 - h. Regularly assist and coordinate with the PCC in the preparation and actual conduct of the PCC Session; and
 - i. Within thirty (30) days from the conclusion of the PCC Session, the PES shall prepare and submit a Performance Report summarizing the undertakings performed by PES under Clause 1 of this Agreement and an invoice in the form and substance satisfactory to the PCC.
2. **Costs and Expenses** – For the undertakings to be performed by PES under Clause 1 of this Agreement, the PCC shall pay PES the amount of **Two Hundred Thousand Pesos (PhP200,000.00)** (the "**Total Cost**"). The Parties agree and understand that the Total Cost includes all costs and expenses incurred by PES under this Agreement.

The PCC shall pay the full amount of the Total Cost within thirty (30) days from the receipt of an invoice as prescribed in Clause 1. The PES shall comply with any other payment instructions as may be reasonably given by the PCC, subject to all applicable government budget/accounting rules.

3. **Support** – the PCC hereby undertakes to submit to PES all information and/or materials that are reasonably required for the proper conduct of the PCC Session.
4. **Dispute Settlement** – The Parties shall exert their best efforts to amicably settle any disputes arising out of or in connection with this Agreement.
5. **Amendment** – Any amendment to the terms and conditions of this Agreement may only be made by written agreement between the Parties.
6. **Separability** – Each provision of this Agreement shall be treated as a separate and independent clause. If any provision of this Agreement is held to be invalid, illegal, excessively broad, or unenforceable under Philippine Law, such finding shall not affect any other provision of this Agreement, or the enforceability of such provision.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on this ____ day of _____ 2021 in Quezon City, Philippines.

**PHILIPPINE COMPETITION
COMMISSION**

By:

[Redacted Signature]

KENNEH V. TANATE
Executive Director

PHILIPPINE ECONOMIC SOCIETY

By:

[Redacted Signature]

FAITH CHRISTIAN Q. CACNIO
President

Signed in the presence of:

[Redacted Signature]

JOHN HUBERT M. GUAMOS

[Redacted Signature]

MIGUEL KARAAN

CERTIFIED FUNDS AVAILABLE:

[Redacted Signature]

JOSEPH MELVIN B. BASAS
Director IV, Finance, Planning and Management Office
Philippine Competition Commission

REPUBLIC OF THE PHILIPPINES)
CITY OF QUEZON CITY) S.S.

ACKNOWLEDGMENT

Before me, a notary public for and in the City of QUEZON CITY, this 06 OCT 2021,
personally appeared the following:

Name	Competent Evidence of Identity/Community Tax Certificate	Date/Place Issued
[REDACTED]		
[REDACTED]		

Known to me or identified by me through competent evidence of identity to be the same persons who executed the foregoing Memorandum of Agreement consisting of five (5) pages, including the page on which this Acknowledgment is written, and they acknowledged to me that the same is their free and voluntary acts and deeds, as well as that of their respective principals.

WITNESS MY HAND AND SEAL, on the date and in the place first above written.

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Book No. IV
Series of 2021.

[REDACTED]
VICENTE R. MARQUEZ
Notary Public for Quezon City
Valid Until December 31, 2021
Adm. Matter No. NP-094 (2019-2020)
Roll of Atty. No. 35074 IBP LRN 018993
PTR No. 0928785 01.29.2021 Q.C.
MCLE No. VI-0022504 Until 04.14.2022
15B P. Sevilla St., Jem 3 Subd. Tandang Sora, QC