



Nanyang Technological University

**ECONOMIC GROWTH CENTRE**

Seminar Series

The Division of Economics and Economic Growth Centre cordially invites you to a seminar by Adjunct Professor Ernesto R. Gonzales

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- Speaker** : **Adjunct Professor Ernesto R. Gonzales**  
*MM Graduate Program of University of the Philippines-Manila*
- Topic** : **"The Green Economic Initiatives in The Philippines: Theoretical Formulations and Empirical Validations"**
- Chairperson** : **Associate Professor James Ang**  
*Division of Economics*  
*School of Humanities & Social Sciences*
- Date** : **Wednesday, 14 September 2016**
- Time** : **2.30 pm - 3.30 pm**
- Venue** : **HSS Meeting Room 6** (HSS 04-91)  
*Nanyang Technological University*  
*School of Humanities and Social Sciences*  
*14, Nanyang Drive*  
*Singapore 637332*

**About the Speaker:**

Dr. Gonzales was former Associate Professor in Economics, Environmental Economics, and Sustainable Development at Pontifical University of Santo Tomas, Philippines. He is currently an adjunct professor in the MM Graduate Program of University of the Philippines-Manila handling courses in Multi-disciplinary Economics. He had his post-masteral studies in the University of Cambridge and his a Post-doctoral Fellowship at the Asian Research Center of London School of Economics, U.K. He received his PhD from Asian Social Institute, Manila, Philippines. His expertise is in Economics of Sustainable Development and Environment in both local and international contexts and was consulted by Philippine national governments and agencies on green economic development for more than 20 years. His commitment and reputation in Philippines has led to the several Philippine national TV coverage and his consultations at major international organizations such as United Nations Development Program in 2012 (Rio+20 Paper on Green Economics), Japanese International Cooperation Agency in 2011 (Environmental Economics of Flood Disaster Control Projects in the Philippines), World Wildlife Fund in 2009 (Suswatch Program). His work has also been published in Asia Research Centre, London School of Economics and Political Science (England), Elsevier Science Publishers (Holland), and numerous academic journals in Philippines.

**Abstract:**

Based from current situations of Climate Change and Global Economic Crisis, a Theory in Green Economics was initiated and assessed scientifically its microcosm in the Philippines. This is an initial attempt to integrate equity and sustainability of Green Economics to the Growth Theories of the Neo-classical (microeconomics of price system) and Keynesians (macroeconomics of national income). This merger is referred hereto as the Green Economics Theory scientifically formulated as CNE Equation (C-cultural capital, N-natural Capital and E-economic capital). This CNE Coefficients is a measurement of the ratios between Economic Goods of the market system ( $E_k$ ) and Free Goods of the Ecological Systems ( $N_k/C_k$ ). The scientific measurements resulted to a ratio between ( $N_k$ : Natural Capital) and ( $E_k$ , Economic Capital equivalent to  $(0/0.860 \text{ Hhy} - 0.090 \text{ Hhm})$ ). This meant that the expansion of ( $E_k$ ) growth was achieved at the expense of ( $N_k$ ) and ( $C_k$ ). This is a microcosm of the national situation where growth ( $E_k$ ) is attained at the expense of the cultural and natural capital; 1% increase in GDP equivalent to 9% spread of poverty. Moreover, this divergence at the national level between national economy and ecology/society is mired by the prevalence of the failure of efforts to strengthen the institutional framework for sustainable development in the Philippines. Therefore, a policy prescription solely based upon Economic Growth creates a divide among a tri-dimensional "truth" of growth, equity and sustainability in renewing an Integral Planet. To address this divide, Green Economics Initiatives were formulated and assessed empirically, in order to redefine "inclusive growth" as a convergence rather than a divergence of the three dimensions of national development in ( $E_k$ ) Economic Capitalization and ( $N_k/C_k$ ) Socio-ecological capitalizations.

**Reservation:**

Admission is free. Please reply to [h-dae@ntu.edu.sg](mailto:h-dae@ntu.edu.sg) to confirm your attendance.

