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BSP GOVERNOR MEDALLA CONVENES THE FSCC AS ITS NEW CHAIRMAN



Bangko Sentral ng Pilipinas (BSP) Governor Felipe M. Medalla convened the Financial Stability Coordination Council (FSCC) as the new Chairman of the Council.

Governor Medalla highlighted the challenging global market environment, driven by oil volatility, inflation, and rising interest rates. He noted that the task now is to best prepare for the onshore effects of the global spillovers, reassured that the country has a favorable growth momentum and strong employment numbers.

The Council acknowledged that the challenges to financial stability are broad and reiterated its continuing coordinated efforts.

In the photo, FSCC Chairman and BSP Governor Felipe M. Medalla (third from left) is flanked by Insurance Commission Commissioner Dennis B. Funa (second from right), Securities and Exchange Commission Chairperson

Emilio B. Aquino (third from right), and Philippine Deposit Insurance Corporation President Roberto B. Tan (second from left), who are members of the FSCC Executive Committee. Also in the photo are Finance Undersecretary Zeno Ronald Abenoja (left) representing Finance Secretary Benjamin E. Diokno, and FSCC Technical Secretariat Head and BSP Senior Assistant Governor, Dr. Johnny Noe E. Ravalo (right).