

NINETEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
First Regular Session)



23 MAR -6 P1 :23

SENATE

RECEIVED BY: 

P. S. RES. No. 523

Introduced by Senators **JUAN MIGUEL "MIGZ" ZUBIRI, JOEL VILLANUEVA, PIA S. CAYETANO,** and **FRANCIS G. ESCUDERO**

RESOLUTION
EXPRESSING THE PROFOUND SYMPATHY AND SINCERE CONDOLENCES OF THE SENATE OF THE PHILIPPINES ON THE DEATH OF THE FORMER MINISTER OF COMMERCE AND INDUSTRY, ROBERTO VELAYO ONGPIN

1 **WHEREAS,** Roberto "Bobby" Velayo Ongpin, who was the former Minister of
2 Commerce and Industry and founder of Alphaland Corporation, died peacefully on 05
3 February 2023 at the age of 86;

4 **WHEREAS,** Ongpin was born on 06 January 1937, as the second of seven
5 children;¹

6 **WHEREAS,** Ongpin completed his undergraduate degree at the Ateneo de
7 Manila University, wherein he graduated cum laude, and he earned his Masters of
8 Business Administration from Harvard Business School;²

9 **WHEREAS,** as a certified public accountant, Ongpin worked at Sycip, Gorres,
10 Velayo, and Company in 1964, where he became the firm's youngest managing
11 partner and substantially contributed in making it Asia's largest accounting firm in the
12 1970s;³

¹ CNN Staff. (5 February 2023). Businessman Roberto V. Ongpin. *CNN Philippines*. <https://www.cnnphilippines.com/news/2023/2/5/Businessman-Roberto-V.-Ongpin-dies-at-86.html>

² Forbes. (n.d.). *Profile: Roberto Ongpin*. <https://www.forbes.com/profile/roberto-ongpin/?sh=719ee5bf6ea2>

³ Gonzales, I. (6 February 2023). Billionaire, former trade minister Roberto Ongpin, 86. *Philippine Star*. <https://www.philstar.com/headlines/2023/02/06/2242826/billionaire-former-trade-minister-roberto-ongpin-86>

1 **WHEREAS**, from 1979 to 1986, at the age of 42, Ongpin became the country's
2 youngest Minister of Commerce and Industry during the term of former President
3 Ferdinand E. Marcos Sr., in the course of which he made invaluable contributions that
4 led to the country's flourishing development;⁴

5 **WHEREAS**, Ongpin was also known for organizing the Binondo Central Bank
6 (BCB) in November 1983, which helped eliminate the difference between the dollar's
7 official guiding rate and the black market rate, when the Philippines was experiencing
8 a debt crisis;⁵

9 **WHEREAS**, after working in government, Ongpin built his business empire,
10 which included bringing the Shangri-La Group of hotels and malls to the Philippines
11 and founding Tagaytay Highlands, Alphaland Baguio Mountain Lodges, Alphaland
12 Makati's the City Club, and PhilWeb Corporation, among others;⁶

13 **WHEREAS**, in 1993, Ongpin established the Jaime V. Ongpin Scholarship Fund,
14 a scholarship endowment in memory of his late brother, which has grown to fund 200
15 scholarships in 7 Ateneo high schools nationwide and Xavier School Nuvali; to date,
16 2,207 students have graduated from high school due to this scholarship fund, which
17 enabled them to pursue further studies and establish careers in nursing, engineering,
18 banking, accounting, and international organizations;⁷

19 **WHEREAS**, the nation mourns the loss of Ongpin, whose enormous
20 contributions to government service, business, and industry have left indelible marks
21 on the country's economic landscape;

⁴ Gonzales, I. (6 February 2023). Billionaire, former trade minister Roberto Ongpin, 86. *Philippine Star*. <https://www.philstar.com/headlines/2023/02/06/2242826/billionaire-former-trade-minister-roberto-ongpin-86>


⁵ Gonzales, I. (6 February 2023). Billionaire, former trade minister Roberto Ongpin, 86. *Philippine Star*. <https://www.philstar.com/headlines/2023/02/06/2242826/billionaire-former-trade-minister-roberto-ongpin-86>

⁶ Rivas, R. (8 February 2023). Tracing the late Roberto "Bobby" Ongpin. *Rappler*. https://www.rappler.com/business/bobby-ongpin-profile-obituary-legacy/?cx_testId=2&cx_testVariant=cx_1&cx_artPos=0&cx_experienceId=EX4CPN0G1RJL#cxrecs_s

⁷ Lucas, D. (6 February 2023). "Sui generis": Tributes pour in for colorful, controversial Roberto Ongpin, 86. *Inquirer*. <https://business.inquirer.net/385277/sui-generis-tributes-pour-in-for-colorful-controversial-roberto-ongpin-86#ixzz7ubOvuJbl>

1 **NOW, THEREFORE, BE IT RESOLVED,** to express the profound sympathy
2 and sincere condolences of the Senate of the Philippines on the death of the former
3 Minister of Commerce and Industry, Roberto "Bobby" Velayo Ongpin.

Adopted,



JUAN MIGUEL F. ZUBIRI



JOEL VILLANUEVA



PIA S. CAYETANO



FRANCIS G. ESCUDERO