

Amando M Tetangco, Jr: The vital role of statistics in national development

Keynote address by Mr Amando M Tetangco, Jr, Governor of the Central Bank of the Philippines (Bangko Sentral ng Pilipinas), at the 15th Philippine Statistics Quiz (PSQ) National Finals, Central Bank of the Philippines, Manila, 5 December 2006.

* * *

Dr. Isidoro P. David, President of the Philippine Statistical Association; Dr. Romulo A. Virola, Secretary-General of the National Statistical Coordination Board; Honorable Carmelita N. Ericta, Administrator of the National Statistics Office; our distinguished judges and guests; regional finalists and their teachers and parents; fellow workers in the government; ladies and gentlemen, good afternoon.

We, at the Bangko Sentral ng Pilipinas, warmly welcome this opportunity to once again host the Philippine Statistics Quiz National Finals. The BSP has always been supportive of these kinds of activities that give due recognition to the vital role of statistics in national development. As the country's central monetary authority and as the supervisor and regulator of the banking system, we formulate policies on the basis of statistical information that we produce, collect and compile, as well as monitor, assess and review. Statistics are important not only for the stories they tell but also because they provide the basis for sound, sensible policies going forward. Timely, relevant and reliable information provide sound guideposts that enable us to make informed choices and, ultimately, form an educated stand on issues that affect our nation's future.

With statistics permeating the different facets of life, the BSP, together with other statistical agencies, is confronted with the challenge of going beyond the production of statistics and moving toward upgrading the level of statistical literacy in the country. It is in this light that we commend the Philippine Statistics Quiz (PSQ) Steering Committee for its efforts to promote and enhance awareness of the value of statistics in the school environment. This initiative of the PSQ is laudable as it helps demystify statistics as a science. Statistics has long been perceived by many as a complex and even perhaps mysterious field of study. Fora, such as this, however, can display how fascinating and practical this subject can be, as students tackle problems that show the interconnection between statistics and the real world.

The BSP welcomes every opportunity to help nurture young minds with a view to strengthening the human resource base of our nation. I challenge our young college freshmen here to develop their love and enthusiasm for statistics, for with this goes the development of their critical thinking.

On this note, the BSP unites with the Philippine statistical community and the academe in honoring this year's finalists and in congratulating the winners and their mentors.

Thank you very much.