

BENJAMIN E. DIOKNO

Governor and Chairman of the Monetary Board



Dr. Diokno is the current Governor of the Bangko Sentral ng Pilipinas (BSP). He finished his Bachelor's Degree in Public Administration from the University of the Philippines (1968), and earned his Master's Degree in Public Administration (1970) and Economics (1974) from the same university. He also holds a Master of Arts in Political Economy (1976) from the Johns Hopkins University in Baltimore, Maryland, USA and a Ph.D. in Economics (1981) from the Maxwell School of Citizenship and Public Affairs, Syracuse University in Syracuse, New York, USA.

Prior to his appointment as BSP Governor, he served as Budget Secretary from 2016 to 2019. On his third tour of duty at the Department of Budget and Management (DBM), he pursued an expansionary fiscal policy to finance investments in human capital development and public infrastructure.

His policy expertise and research contribution extend to various areas of public economics, such as the structure and scope of government, tax policies and reforms, public expenditure management analysis, fiscal decentralization, national budget and public debt among other topics. He has extensive experience in implementing reforms at the public sector, having also served as Budget Undersecretary from 1986 to 1991 and Budget Secretary from 1998 to 2001.

He is Professor Emeritus of the University of the Philippines-Diliman. Over more than 40 years, he taught the following courses: Public Sector Economics, Microeconomics, Macroeconomics, Development Economics and Special Topics (e.g., Public Enterprises Investment and Pricing Policies; Public Sector Reforms; Local Government Finance, etc.). He was also Chairman of the Board of Trustees of the Pamantasan ng Lungsod ng Maynila (City University of Manila).

He served as Fiscal Adviser to the Philippine Senate. He also served as Chairman and CEO of the Philippine National Oil Company (PNOC) and Chairman of the Local Water Utilities Administration.

Some of the major policy reform contributions of Dr. Diokno include: providing technical assistance to the 1986 Tax Reform Program to simplify the income tax system and introduce the value-added tax, helping design the 1991 Local Government Code of the Philippines, initiating a What-You-See-Is-What-You-Get policy to streamline the release of funds, sponsoring the internationally-lauded Government Procurement Reform Act to modernize, regulate, and standardize government procurement activities in the Philippines.

He served as an adviser and consultant to various multilateral agencies like the World Bank, Asian Development Bank, European Commission, and USAID for work in the Philippines, China and transitioning economies like Vietnam, Cambodia, and Mongolia.

He has also participated in numerous international conferences hosted by the IMF, ADB, World Bank, APEC, UN among other international organizations. Beyond this, he has authored numerous publications and discussion papers regarding his research interests that have been published in academic journals and policy reports.