

**KARL KENDRICK T. CHUA**

Secretary

National Economic and Development Authority



Karl Kendrick T. Chua started his career as a system analyst with Accenture (Andersen Consulting) from 2000 to 2002. In 2004, he



began teaching mathematics and economics at his alma mater, Ateneo de Manila, a year after completing his Master of Economics at the University of the Philippines. He was then hired as a research analyst for the World Bank Group in 2005 and resigned from his teaching job when he was promoted as its country economist for the Philippines in 2008.

As an economist for World Bank, Chua spent a year and half in different places in Mindanao, including Marawi and Tawi-Tawi, where he led a team of researchers conducting a comprehensive jobs report on the impoverished island region. He served as a World Bank Senior Economist from 2012 until his resignation to join government service in September 2016.

Chua was sworn in as Undersecretary for the Strategy, Economics and Results Group of the Department of Finance on September 29, 2016. As Finance undersecretary, he served as strategic adviser to Secretary Carlos Dominguez III and President Duterte's cabinet economic development cluster. In 2017, Chua was frequently seen participating in congressional deliberations on the administration's comprehensive tax reform bill which aimed to decrease personal income taxes and introduce higher consumption taxes to support the government's Build! Build! Build program. He was described as the "poster boy of tax reform" by several media outlets and was instrumental in the passage of the Tax Reform for Acceleration and Inclusion Act (TRAIN) in December 2017.

Chua also served as the administration's point person in Congress for its second tax reform agenda to lower corporate income taxes in the country in 2019. Initially named the Corporate Income Tax and Incentives Reform Act (CITIRA), the bill aimed to decrease corporate taxes from 30 to 20 percent to encourage job creation while transforming the incentive program into performance-based incentives. He is also credited for the passage of legislations increasing the sin tax on tobacco and alcohol products and introducing a sugary drink tax and excise taxes on electronic cigarettes and vapes to fund the Universal health care program signed into law in February 2019.

On 20 April 2020, Karl Kendrick T. Chua became Acting Secretary of NEDA.

His top three priorities upon being appointed amid the COVID19 crisis include: fasttracking the National ID System, the economic recovery plan, and the Build, Build, Build Program.

He completed his MA in economics in 2003 and PhD in economics in 2011 at the University of the Philippines School of Economics.

Karl Kendrick Chua was named one of the Ten Outstanding Young Men and Women (TOYM) in January 2019 by the Junior Chamber International (JCI) Philippines.