

Ralph Gonzales Recto
Secretary
Department of Finance



Ralph Gonzalez Recto is the current Secretary of the Department of Finance (DOF) and Member of the Monetary Board, the highest policy-making body of the Bangko Sentral ng Pilipinas (BSP), representing the government.

Before coming to the DOF, he served as Deputy Speaker of the House of Representatives in the 19th Congress, representing the 6th District of Batangas. His extensive political career includes three terms in the Senate from 2001 to 2007 and from 2010 to 2022, where he held key positions such as Senate President Pro Tempore (16th to 18th Congresses), Senate Minority Leader (17th Congress), and Chairperson of the Committee on Ways and Means (12th, 13th, and 15th Congresses). He started his political career as Representative of the 4th District of Batangas from 1992 to 2001.

Known for his sound judgment and mathematical prowess, Recto is regarded by his peers in the legislature as the “resident numbers genius.” As a seasoned legislator, he pursued key tax measures and economic reforms aimed at addressing the cost of living, generating meaningful employment, and expanding the country’s fiscal space.

Among the major laws he principally authored/sponsored were the Tax Reform for Acceleration and Inclusion (TRAIN) Act; the Universal Healthcare Act; the Rice Tariffication Act; the Ease of Doing Business and Efficient Government Service Delivery Act of 2018; the General Tax Amnesty; the Rationalization of Excise Tax on Automobiles; and the Social Reform and Poverty Alleviation Act.

Recto is also known for his steadfast leadership, particularly his decisive actions during crises. With world markets reeling from the global financial crisis of 2008, he accepted the call to serve as Socioeconomic Planning Secretary of the National Economic and Development Authority (NEDA).

As NEDA chief, he led the crafting and monitoring of the government’s Economic Resiliency Plan (ERP). To protect the gains from the ERP and prepare the country for a strong resurgence, he introduced the Reloading Economic Acceleration Plan (REAP).

When the COVID-19 pandemic struck in 2020, Recto co-authored the Bayanihan to Recover as One Act and the Bayanihan to Heal as One Act, as well as initiated budget priorities that were necessary not only

to stop the spread of the virus but also to accelerate economic recovery. Budget allocation was provided for social amelioration programs to alleviate the plight of those whose livelihoods were affected by the lockdowns.

He also co-authored measures that effectively cushioned the impact of the pandemic-induced economic downturn, such as the Financial Institutions Strategic Transfer (FIST) Act and the landmark Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act.

Recto holds a bachelor's degree in Commerce majoring in Business Management from the De La Salle University in Manila. He also earned master units in Business Economics from the University of Asia and the Pacific, and in Public Administration from the University of the Philippines. Additionally, he completed a Leadership Course at the John F. Kennedy School of Government at Harvard University.

As Secretary of Finance, Recto aims to bring to life the President's vision of a Bagong Pilipinas – one marked by genuine social and economic transformation felt by every Filipino. His key priorities include curbing inflation decisively, securing a reliable flow of revenues to fund the government's social and infrastructure programs, optimizing tax administration efficiency, ensuring long-term fiscal sustainability, acting swiftly on investments, and driving more initiatives to boost the economy as well as broaden the country's tax base.

Secretary Recto, in his valedictory speech when he left the Senate in 2007, expressed that his destiny to serve the people might be in another capacity, and this is one such role, to be in a place surrounded by numbers and technocrats who roll out real and tangible opportunities for the people.