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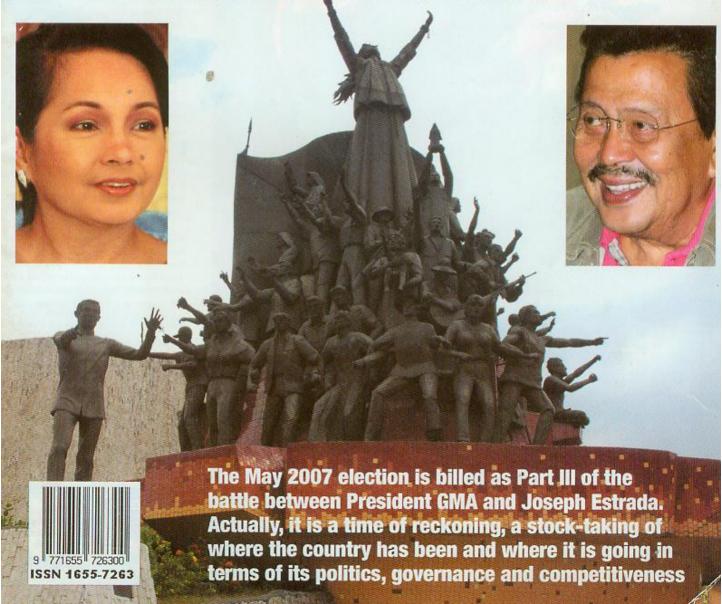
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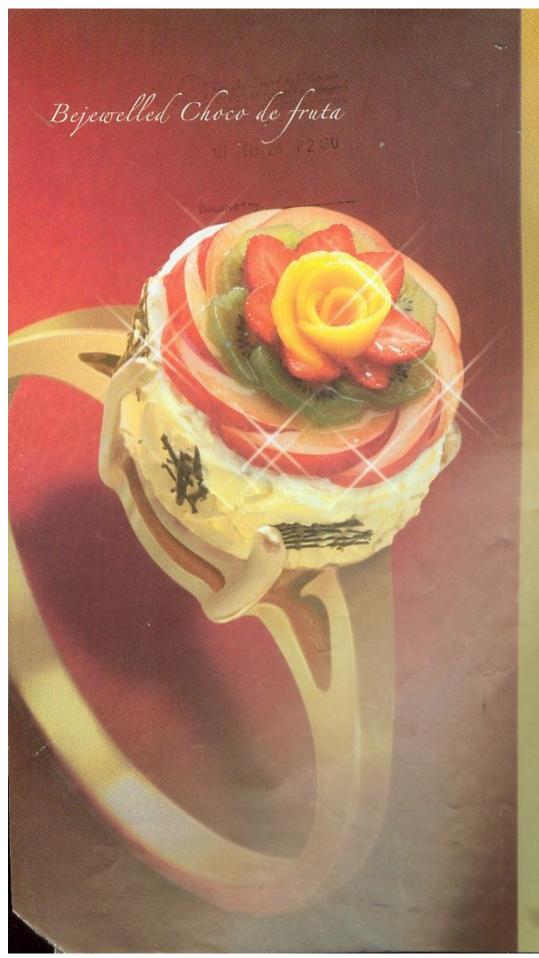
Vol. 5 No. 2 & 3 DOUBLE ISSUE

P100

GOVERNANCE

DYNASTIES AND PEOPLE POWER: GOOD OR BAD?





CHOCO DE FRUTA

INGREDIENTS:

FARS

2 1/2 cops all purpose flour

2 tsp baking powder

1 Isp boking todo

1 tsp solt

2 1/2 cops sugar

I cup MAGNOLIA GOLD BUTTER, unsalted

d oes edds

1 1/2 cup cold water

I rap cocoa powder

1 tsp vanilla

BUTTER ICING:

1 1/2 hers MAGNOLIA GOLD BUTTER, unselled 3/4 cup MAGNOLIA FRESH MILK

1/2 cup sugar

PROCEDURE:

Pre-heat over 10 325f. Grease and line 3-9" round pan, Set aside. Self together flour, baking sada, baking powder and salt. Set aside. Combine cocca pewder, cold water and vanilla. Set aside. Cream Magnotic Gold Butter and sugar until light and fluffy. Add eggs one at a time, beating well. Add dry agreediants alternately with cocca mixture. Mix wattl speach. Pour mixture into prepared pans. Bake for 30 minutes or until done.

SUTTER ICING: Croom Magnolia Gold Butter along with sugar. Boot until light and flaffy, Add milk story, Mix until Magnolia Gold Butter Icing is smooth, shimmery and spreadable. Set aside

ASSEMBLY: Frost first layer of charolate zake with Magnalia Gold Butter iring evenly. Place another layer of cake and frost again. Do the same for the last layer and frost the sides as well. Top with assorted slices of fresh fruits (apple, strawberry, kiwi, mangoes, etc.). Brush frosh fruits with glaze* and watch your take dazzle.

"for the glaze: equal parts of Magnolia Bast Fruits Strowberry Jum and hot water and 2 thsp Magnolia Gold Butter.





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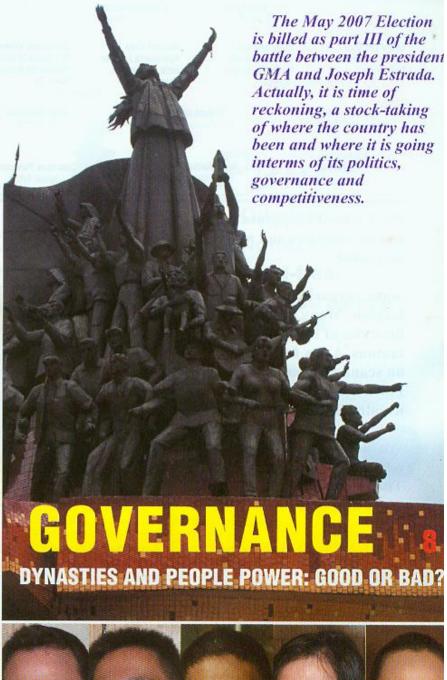
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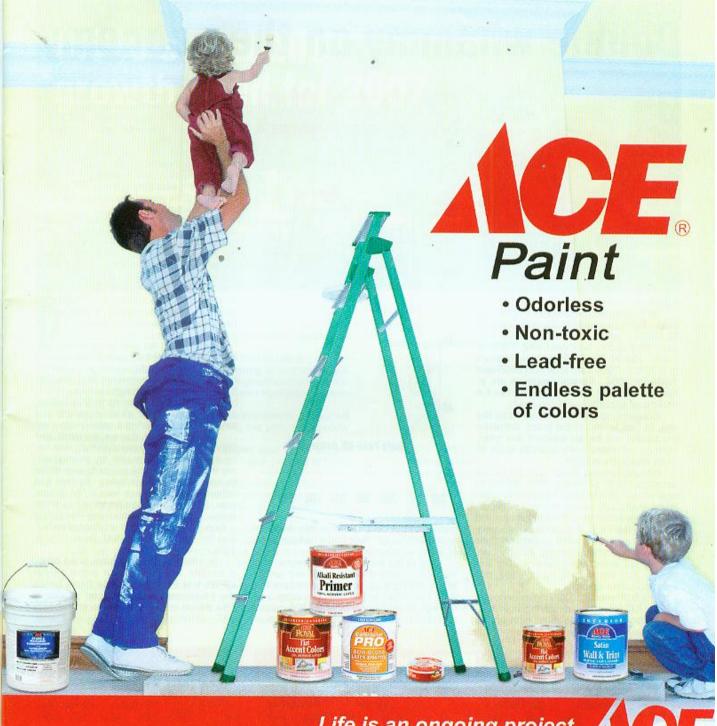
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Double whammy on the economy

Bangko Sentral Governor Amando Tetangco has completed 18 months as BSP governor. And he has done a good job. The economic numbers are

up and or improving.

In 2006, he said, the GDP "continued a pattern of broad-based expansion, with the services sector recording the strongest performance. Fiscal reforms and disciplined macro-economic management continue to yield strong dividends, with the fiscal deficit well below the target for the year. Monetary and banking policies generated positive results in the form of slower inflation, declining interest rates, a stronger peso, a comfortable buffer of international reserves on the back of strong inflows from export receipts, OFW remittances and foreign investments."

OFWs remitted a record \$14 billion last year. Foreign investments amounted to \$2 billion. Inflation is down to 4-5% this year from 6.2% last year and 7.6% in 2005. The 91-day T-bill rate yield is down to 5.35% in 2006 from 6.36% in 2005 and 7.34% in 2004. Foreign reserves are at historic high \$23 billion, equivalent to 4.4

months of imports.

Economic growth as measured by the rise, in real terms, of the gross domestic production will be six percent this year, from an estimated 5.4% in 2006, 4.8% in 2005 and 5.0% in 2004.

Non-performing loans ratio (at below seven percent) of banks is the lowest in nine years. Banks have 16 pesos of capital for every 100 pesos of loans or liabilities. The minimum capital adequacy is ten pesos. Banks in this country are very lucky. They are allowed to expand their business ten times their equity. Try borrowing ten times your money from the banks. You are sure to be rejected, un-

less you come across.

The BSP prepaid \$220 million in loans to the IMF, in effect declaring independence from one of the most high-profile

A 10% peso appreciation means an P84 billion OFW income loss



institutions of colonialism in this world or as the BSP put it, "four and a half decades of financial arrangements."

One of the things that amaze me with our government is why we sell our sover-eignty in exchange for a pittance from the IMF. Lucio Tan or Danding Cojuangco or George Ty can very well lend \$220 million to Manila and not demand so much in

blood, sweat and tears from the Filipino people. Why? Because if something goes wrong, you can always point to the IMF as the culprit, not your incompetence or lack of foresight.

Last year, 19% of people surveyed said they experienced hunger. That's 16.3 million Filipinos out of 86 million. Fifty-two percent said they are poor, more than twice the 27% poverty incidence admitted

to by government.

And if interest rates are indeed low and therefore capital is cheap, how come hardly anybody is borrowing to put up or expand his business? If the investment climate is warm and we have the right investment policies, how come all the three major credit ratings agencies — S&P, Fitch, and Moody's — consider the Philippines below investment grade? No just one or two rungs below, but as deep as three rungs.

And why do we bother with these ratings agencies? If they give the Philippines an investment grade, all we get is \$2 billion in foreign investments and another \$2.5 billion in foreign loans. Our hardworking OFWs bring in \$14 billion, almost three times what investors and lenders bring in during a good year.

And yet what do we do with our OFWs? We actually reduced their income, by more than ten percent, by strengthening the peso, from 56 pesos to one dollar to less than 50 pesos today. Before, \$14 billion times 56 pesos was P784 billion; now, \$14 billion times 50 pesos is P700 billion. The loss is a whopping P84 billion – exactly the amount of additional collection by increasing the VAT from 10% to 12%.

In effect our people have been hit by a double whammy — our eight million OFWs lost P84 billion while those inside the Philippines had to pay an additional P84 billion in taxes because of the 12% VAT. What a country!

Economic performance

(Growth rates, in percent)

	Ann	Annual		uarter
	2005	2006	2005	2006
GDP	5.0	5.4	5.3	4.8
GNP	5.6	6.2	6.9	5.9
NFIA	13.5	15.4	26.9	18.3

Major industries

(Growth rates, in percent)

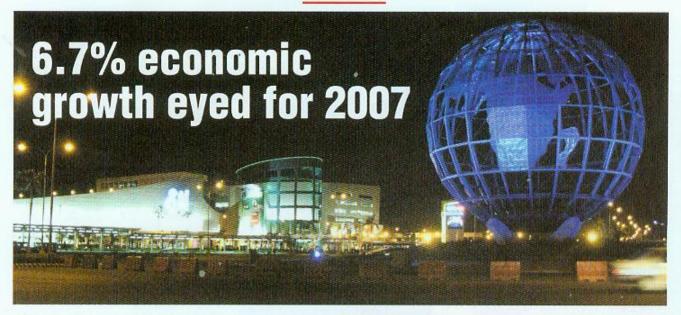
	Annual		4th Q	ıarter
	2005	2006	2005	2006
AFF	1.8	4.1	3.7	1.9
Industry	4.9	4.8	4.9	3.3
Services	6.4	6.3	6.4	7.0

Construction

(Growth rates, in percent)

	Ann	ual	4th Quarte	
	2005	2006	2005	2006
Construction	-0.9	2.8	-7.6	3.3
Public	-4.6	13.3	-12.0	15.4
Private	1.2	-2.9	-5.4	-2.4

ECONOMY



espite last year's battering by super typhoons, the economy is expected to grow between 6.1% and 6.7% in 2007 to be fueled by investments in mining and government spending on infrastructure projects

So says Economic Planning Secretary Romulo Neri.

Super typhoons Milenyo, Paeng and Reming hauled down 2006 growth to 5.4%, a percent lower than the official growth estimate of 5.5%.

The typhoons shaved 0.4 percentage point from gross domestic product (GDP) growth.

The outlook for 2007, Neri says, remains optimistic. "There will be more investments, particularly in mining this year, so hopefully that will translate to more productivity."

He also says that infrastructure spending start in the second quarter of 2007, especially with the Super Region projects of President Gloria Macapagal-Arroyo,

Also, the current upturn in Europe and Japan is a positive factor that could push forward the country's export performance.

Interestingly, he notes, the impact of a likely global electronics downturn might not affect Philippine exports.

Semiconductor sales to computer and auto companies can make up for the weaker demand from cell phone manufacturers.

Locally, the passage of the 2007 budget which is expected to generate some growth momentum and possibly investment interest.

The Gross Domestic Product (GDP) grew by 4.8% in the fourth quarter of 2006 resulting a whole year growth of 5.4%.

The 2006 growth is no thanks to the government. It came from consumer spending (boosted by record-high remittances of \$14

Indicators

(Supporting growth for annual 2006)

AFF - Production (in thousand MT)	
Palay	up by 5.0%
Corn	up by 15.8%
Livestock	up by 2.6%
Fishery	up by 6.3%
Raw Sugar	up by 7.8%
Construction - net capital outlay exp	
National government	up by 11.2%
Local government	up by 5.8%
Approved FDI for mfg (Jan-Sept.)	up by 155.7%
OFW remittances US\$ (Jan-Nov)	up by 16.5%
Total deployment of OFW	up by 11.8%
Outstanding loans - Commercial banks	up by 4.5%
Merchandise exports (FOB, US\$) (Jan-Nov.)	up by 15.8%
Merchandise imports (FOB, US\$) (Jan-Oct.)	up by 9.2%
Tourist arrivals (Jan-Nov.)	up by 8.8%
Rail ridership (volume of passenger)	up by 7.1%
Rail gross revenue	up by 6.5%
Subscriber base, net additions (Jan-Sept.)	up by 14.1%

Expenditure

(Growth rates, in percent)

	Annual		4th Quarter	
	2005	2006	2005	2006
Merchandise exports	4.2	12.9	5.1	8.7
Imports of non-factor sys	8.3	10.9	3.8	19.4
Exports of non-factor sys	4.2	7.7	12.9	-1.0
Government consumption	4.0	5.7	1.1	9.3
Personal consumption	4.9	5.5	5.0	5.6

Services

(Growth rates,	Ann	ual	4th Quarter	
in percent)	2005	2006	2005	2006
Services	6.4	6.3	6.4	7.0
Transport, Comm., Stor.,	7.2	6.7	7.3	8.0
Trade	5.6	5.5	5.9	6.1
Finance	13.6	9.5	11.5	8.3
O.Dwelling & Real Estate	5.4	5.8	6.9	6.7
Private services	5.5	6.8	5.7	8.3
Government services	1.9	3.9	1.2	5.2

Source NED!

ECONOMY

Personal consumption expenditures



Net factor income from abroad

(Growth rates	Anr		4th Qu	
in percent)	2005	2006	2005	2006
INFLOW	(40)			
Compensation	7.7	8.8	6.0	14.2
Property income	9.3	36.0	30.6	25.0
Total	7.8	11.1	7.8	15.1
OUTFLOW -				
Compensation	0.0	0.0	0.0	0.0
Property expense	-2.2	2.4	-26.3	5.3
Total	-2.2	2.4	-26.3	5.3
Net factor income	13.5	15.4	26.9	18.3

billion) and the continuing cellular boom. Exports also helped.

The continued vibrant growth in the Net Factor Income from Abroad (NFIA) at 18.3% pushed the Gross National Product (GNP) to a 5.9% growth. This, however, was lower than the 6.9% growth in the same quarter in 2005.

NFIA refers to income from abroad, particularly the remittances of overseas Filipino workers. During the last 11 quarters, NFIA growth was the second highest in the fourth quarter.

Remittances increased 14.2% in 2006, more

than double the 6.0% gain in 2005.

The expansion of the economy continued to keep pace with the population growth in the fourth quarter: per capita GDP grew by 2.7% from 3.2% in the previous year and per capita GNP increased by 3.8% from 4.8%. Per capita personal consumption expenditure was up a 3.6% from 2.9%.

Among the sectors, agriculture was the worst in performance in 2006, contributing 4.07% to GDP growth. The biggest contributors to the

sector's growth were forestry (59.8%), corn, (15.8%) and banana (8.0%). Palay increased 5.0% from 0.7% in the previous year, but recorded a negative 2.0% growth in the fourth quarter due to the onslaught of typhoons Milenyo, Paeng, and Reming.

"It's a matter of shifting to less water dependent crops, and we've been doing that. You can see the ones doing well, like corn," Neri, who is also the director general for the NEDA, says. He notes, "for the full year 2006, Agriculture, Fishery, and Forestry grew by 4.1%, exceeding the official projection of 3.4-3.9%."

Neri points out that the 5.4% full year economic growth remains well within NEDA's forecast band of 5.3 to 5.6%, and is optimistic that the Philippine economy could reach the 6.1-6.7% estimated growth for 2007.

If not for the typhoons,"We could have exceeded 5.5%," Neri

points out.

The fourth quarter growth by Christmas spending on food and

transportation. Private consumption rose 5.5%.

At the same time, exports increased 12.%. Government pitched in, its spending rising 5.7% with the passage of the supplemental

budget in the fourth quarter.
Increased remittances from overseas Filipino workers due to
the Christmas season pushed gross national product or GNP to



6.2% from 5.6% in 2005 and net factor income from abroad to 15.4% from 13.5% the previous year. The OFW remittances also boosted trade and private services sub-sectors, which grew by 5.5% and 6.8% respectively.

Neri concedes, "The drags for the fourth quarter are mining and Malampaya, which closed for 24 or 25 days, and of course the agricultural performance. So hopefully, if the weather is not as bad this year, and the real investments start coming into the mining sector, this will translate into more production for the economy."

Exports grew 12.9% in real terms, due to the surging intra-regional trade with China and the rest of Asia including Japan.

"Exports to the EU particularly the Netherlands and Germany also fared well, while those to the US grew further by 19.1% in the January to November period despite its cooling economy. Exports of services also performed well, up by 7.7%, driven by insurance services and the continuous influx of IT-enabled services," Neri explains.

NEDA Director Dennis Arroyo cites the Lehman Brothers forecast of 5.8% this year, above that for the other

countries, except China," he says.

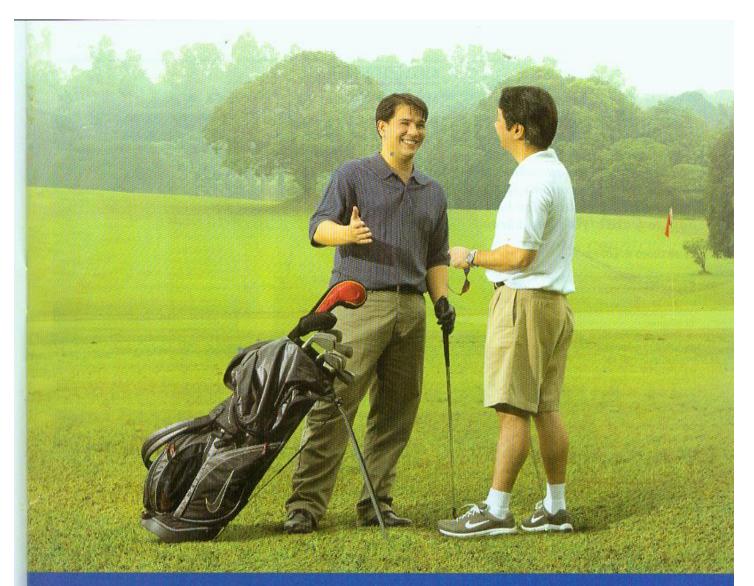
NEDA Secretary General Romulo Virola adds, however, "We are generally ahead of most other statistical systems in the release of the estimates, because this is just one month after the reference quarter. We usually release it two months after. So a number of countries have not come out with their estimates yet."

All told, government spending on infrastructure, especially President Arroyo's super region projects is expected to touch off mo-

mentum for growth.

"We're just fast-tracking the approval process, the implementation, in fact, every week the president monitors this, especially her SONA projects. We're monitoring about 100 infrastructure projects now. Some at various stages, either processing or implementation," Neri discloses.

"The expected 2007 budget is seen to generate some growth momentum and possibly investment interest in the economy. It is essential that we follow these through with microeconomic reforms to increase the industries' competitiveness. Finally, much also depends on how the country is able to entice both local and foreign investors, who in turn, need to see consistent and investor friendly policies," Neri adds.



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Failure of governance

Three things unique about the Philippines: It is the slowest growing economy in Asia. Only 160 elite families have ruled the country for half a century. And Filipinos have to leave to find jobs abroad.

By ANTONIO S. LOPEZ

n the last quarter century, there are three things Filipinos must note:

 The Philippines became the slowest growing economy in Asia in terms of per capita income.

This is a function of slow economic growth and a fast population growth. If the economy grows by 2.3% and the population rises by 2.3%, the net effect is zero per capita growth per year. With zero growth per person, nothing is happening at all to the living standards of Filipinos.

Slow economic growth is a function of economic management or lack of it. How else can you explain countries with equally corrupt govemments and lesser resources than the Philippines growing significantly faster than us?

2. The same families who rule today are the very same families who have ruled the country in the last 25 years. So if nothing happens to Filipinos, blame these dynastic families. These families number just 160, an infinitesimal elite given that there are 16 million families.

If you are a young person today, do not mind the families. Do not mind the slow

economy growth. Go abroad.

Today, the future is not in the Philippines. It is overseas. Consider that in 2006, the eight million Filipinos who live and work abroad remitted a record \$14 billion. That's P600 billion, slightly more than half of the government's P1.1 trillion 2007 budget.

What does this situation say of our politicians, the country's leaders who hold the levers of power and the nation's purse strings? They have to do something about the slow pace of economic growth and about the drain in the country's human resources.

No country can grow if the three basic factors of production – financial capital, human capital, and entrepreneurship – are all going overseas. The best and brightest of Filipinos are abroad. The best and the brightest of the country's businessmen and entrepreneurs are investing abroad, bringing along with them, precious capital.

Labor, says the World Bank, is the main asset of the poor. Making it more productive is the best way out of poverty. This means providing opportunities for the poor to make money. Jobs, in other words. And developing that human capital.

But jobs are not being created as fast as the rise in the number of yearly entrants to the labor force. So since jobs are not available, people go out of the country to look for jobs. More than 2,700 Filipinos leave daily to look for jobs. Additionally, more than 2,700 Filipinos join the labor force daily. The result is an unemployment overhang of more than eight million Filipinos. They don't have a job because job creation has been less than one million a year or less than 2,700 jobs a day.

And since jobs are not being created, the number of people who work does not increase dramatically. This means the number of taxpayers also doesn't increase dramatically. As a result, tax collection does not increase dramatically. With government short of funds, it cannot invest much in educating the poor and providing them health services. The result is a population that lacks basic skills and lacks well-being as well.

What is left in the country is land. Hong-Kong, Singapore, and even Taiwan have proved that you can achieve First World economic status without land. Their land is not even arable, unlike land in the Philippines.

Yet land in the Philippines cannot be owned by foreigners, unless in 60-40 joint venture with Filipinos. Thus, land is in the hands of the few, controlled by the same 160 families mentioned above.

Some analysts say that the way to solve the puzzle is thru a revolution. In the last 25 years, two People Power revolutions took place, ostensibly to remove a corrupt and abusive regime, as in the case of Ferdinand Marcos on Feb. 25, 1986, or to remove a seemingly corrupt and incompetent leader as in the case of Joseph Estrada on Jan. 20, 2001.

But what did Filipinos gain from the two People Power revolts? Little, in terms of

real economic benefits.

In nearly 30 years, from 1975 to 2004, the Philippines was the slowest growing economy in Asia, per capita. Growth was exactly zero! Nothing. Nada. Zilch.

In contrast, during the same three decades, China's economy expanded by 8.4% per capita, Vietnam 5.6%, Thailand 5.05%, Singapore 4.7%, Malaysia 4.1%, and Indonesia 4.1%.

Even the period after People Power I showed dismal growth for the Philippines, 0.9% during 1990 to 2004. Compare the 0.9% with the 8.9% of China, 5.5% of Vietnam, 2.6% of Thailand, 3.8% of Singapore, 3.5% of Malaysia, and 1.8% of Indonesia.

GDP per capita (2	(004)
(PPP US\$) Singapore Malaysia	28,077 10,276
Thailand Philippines	8,090 4,614
Indonesia Vietnam Cambodia	3,609 2,745 2,423

Laos

1,954

257.6 161.7 118.3 106.8
84.6
45.2 4.9 2.5

As % of GDP	1991	2002-04
Malaysia Thailand	5.1 3.1	8.0 4.2
Philippines	3.0	3.2
Indonesia	1.0	0.9
Cambodia		2.0
Myanmar	*	
Source: Homan Developmen	f Report 2006	

Dublic expanditure on education

Poverty incidence by	country
Country	Percent
Cambodia	39.3
Laos	36.0
Myanmar	21.6
Indonesia	18.5
Vietnam	15.7
Philippines	15.3
Thailand	9.3
Malaysia	8.3
Source: Human Development Report 2006	

The Philippines is the slowest growing per capita in Asia

1975-2004		
Country	Ave. growth 1975-2004	Ave. growth '90-'04
1. China	8.4%	8.9%
2. Vietnam	5.6%	5.5
3. Thailand	5.0%	2.6
4. Singapor	e 4.7%	3.8
5. Malaysia	4.1%	3.5
6. Indonesia	4.1%	1.8
7 Philippine	e /\	0.0

laurce: UHDP Human Development Report 2000

Philippine presidents done for this country?

What have

Adult literacy rate

(percent ages 15 and o	percent ages 15 and older)							
Brunei	92.7							
Philippines	92.6							
Thailand	92.6							
Indonesia	90.4							
Vietnam	90.3							
Myanmar	89.9							
Singapore	88.8							
Malaysia	88.7							
Cambodia	73.6							
Laos	68.7							

Average annual change in consumer price index

1990-2004 (%)	2003-2004 (%)							
Laos	29.0	La <mark>o</mark> s	10.5					
Myanmar	25.7	Vietnam	7.8					
Indonesia	13.5	Indonesia	6.2					
Philippines	6.7	Philippines	6.0					
Cambodia	4.0	Myanmar	4,5					
Thailand	3.9	Cambodia	3.9					
Vietnam	3.0	Thailand	2.8					
Malaysia	3.0	Singapore	1.7					
Singapore	1.3	Malaysia	1.5					

Why and how RP can do better

he Philippines has failed miserably in its mission - which is to reduce pover ty, improve education, provide decent health care and housing for most of the peo-

So says management guru Washington SyCip, 85, the founder of SGV & Co. and a respected economic and political pundit. He addressed the elitist Management Association of the Philippines during its 58th inaugural meeting. The SGV used to the largest professional services firm west of the Missississipi.

SyCip couldn't hide his displeasure with rampant poverty amid the presence of so many talented Filipinos. "With a lalented and intelligent population, we see widening economic gaps between the rich and the poor, declining standards of education, a fairly constant poverty rate, and outward migration of the young to what they see as countries that have more opportunites for them." winces the Columbia alumnus (master of science in commerce).

SyCip puts the blame on two factors but he doesn't say so categorically - too much democracy (where the people sell their votes) and the Catholic Church. He wonders why Ireland, also a Catholic country, could succeed economically and not the Philippines.

Then he proceeds with his thesis by asking a series of rhetorical questions.

He wonders if western democracy might have been more of liability than an asset for the country.

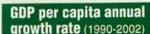
Taiwan, South Korea, Hong Kong, Malaysia. Singapore and Thailand, aren't western models of democracy. But they have surged ahead leaving the Philippines behind.

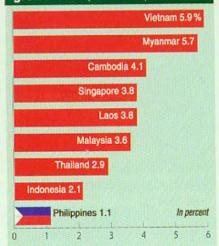
Vietnam isn't a western style democracv and it is poised to surpass the Philippines this year. Democracy proved to be a drawback in Indonesia: per capita income has declined after three weak presidents were elected under a democracy praised by the

Success stories can speak for themselves. Taiwan's growth was under martial law. South Korea developed under military strongman rule, "Prosperous Hong Kong and Singapore do not seem to be suffering from a lack of democracy.

Under strongman rule, the Philippines seemed to be on the same path as Taiwan and Singapore. The first two years of socalled "smiling martial law" imposed by President Marcos saw the highest growth rates that the Philippines had ever experienced.

Authoritarian regimes steered the helm of the region's "tiger economies" that eliminated hunger and increased spending on education. As incomes rose and ranks of SyCip





the middle class grew, so did political freedom gradually increase, he relates.

SyCip stresses that he is for democracy: "But food, education, housing and health care for the poor should have first priority."

"Can poor countries with western democracy produce the type of leadership that is necessary to solve long-term economic and poverty problems?"

SyCip points to a more practical approach to governance. Combine economic freedom with effective enforcement of laws and long-term planning for needed infrastructure to support economic activity.

However, such strategy can be ruined

by runaway population growth.

The Filipino population has reached 88 million. New jobs cannot catch up with the swelling numbers of people. More Filipinos are going abroad to find jobs, but the unemployed and underemployed continue to increase. Neither the school system nor infrastructure can handle the population ex-

The housing backlog has mounted over the years. Despite efforts of non-government organizations like Gawad Kalinga to help government solve housing and social problems of the poor, blighted areas and homelessness continue to grow. Other governments have been more successful in clearing slum areas and providing public housing for low-income families, SyCip notes.

Government resources are stretched thin by the population explosion. There is declining per capita spending in the Philippine public schools-1/6 of Malaysia and 1/ 11 of Singapore.

Less spending on education translates to high dropout rates, poor teaching standards, overcrowded classrooms and lack of school buildings, fewer teaching facilities, and near-starvation pay for teachers. All

mance of students.

Scholarships for the poor are needed. Funds are also needed to improve teaching, "Should we not ask students from wealthy families to pay full cost tuition at state educational institutions where parking space for cars is often the problem?

these result in lackluster academic perfor-

These education woes are growing in urgency and have to be addressed at once. Neglecting them is like slowly committing national suicide, SyCip warns.

Should we not encourage churches to be used as school houses in towns where many public schools have no chairs and even no books?" he asks.

Government data shows that poor families have more children than middle or upper income families.

SyCip pleads: "Can we solve our education problem which affects your future and your children's future without checking population growth?"

His questions may fall on the Church's deaf ears. For decades, the Catholic Church has thwarted every attempt of lawmakers to curb population growth.

SyCip also raises these questions:

From Presidents Marcos up to Estrada, economic growth was been erratic, each ending their presidency with the economy in slow motion growth. Only now, under Arroyo, has growth of 5% has been sustained.

MAI	RCOS A	dministra	tion	AQUI	NO A	dministr	ation	RAMO	OS Ad	ministra	ition	ESTRA	DAA	dminist	ration	ARRO	YO A	dministr	ation
		GDP	INF		4	GDP	INF			•GDP	INF			GDP	INF			GDP	INF
1982	Q1	3.1	10.8	1986	Q1	-0.1	4.3	1992	Q3	0.4	8.5	1998	Q3	-0.7	10.0	2001	Q1	1.3	7.5
2	Q2	3.7	10.9		Q2	2.8	1.8		Q4	-0.8	7.9		Q4	-2.4	10.2		Q2	2.0	7.3
	Q3	2.2	10.5		Q3	7.7	-0.9	1993	Q1	0.7	7.2	1999	Q1	0.7	9.1		Q3	1.4	7.1
	Q4	5.3	8.9		Q4	3.6	-0.6		Q2	2.5	6.3		Q2	3.8	5.9		Q4	2.3	5.2
1983	Q1	3.6	6.3	1987	Q1	3.1	-0.4		Q3	2.7	6.3	2 11	Q3	3.8	4.8	2002	Q1	2.6	3.5
	Q2	5.7	6.4		Q2	3.6	2.8		Q4	2.5	7.1		Q4	5.1	4.2	111111111111111111111111111111111111111	Q2	5.2	3.3
	Q3	1.8	7.9		Q3	6.7	6.6	1994	Q1	3.6	11.5	2000	Q1	4.0	2.5		Q3	1.9	2.8
-	Q4	-3.1	17.6		Q4	3.9	7.4	3	Q2	4.6	11.4		Q2	4.9	3.5	1000	Q4	3.6	2.5
1984	Q1	-4.4	36.7	1988	Q1	6.0	14.1		Q3	5.1	10.1		Q3	5.1	4.3	2003	Q1	4.6	3.0
	Q2	-6.4	43.5		Q2	2.4	14.7		Q4	4.2	8.6		Q4	3.6	5.6		Q2	4.0	3.5
	Q3	-10.9	60.4		Q3	5.9	13.2	1995	Q1	4.8	5.5	10	MINT.	P. P. 200	Nob.	11	Q3	4.9	3.6
-	Q4	-7.8	56.9	1	Q4	12.4	13.4		Q2	4.3	6.2		Lawyer.	The same	4		Q4	4.8	3.8
1985	Q1	-11.1	40.6	1989	Q1	6.3	10.1		Q3	6.0	7.3		EKRP.	San B	45.0	2004	Q1	6.4	4.1
	Q2	-9.9	32.3		Q2	5.4	10.7		Q4	3.8	8.3	100			100	1000	Q2	6.4	4.7
	Q3	-5.5	15.2		Q3	5.4	13.1	1996	Q1	5.2	8.6				11.15		Q3	6.3	6.9
-	Q4	-2.4	8.3		Q4°	7.4	14.7		Q2	6.6	8.3			1		Contract Contract	Q4	5.4	8.2
200			1	1990	Q1	5.2	12.3		Q3	6.1	6.8	NAME.		FF 14	一个	2005	Q1	4.6	8.5
SX3520		NOTE AL	Tal.		Q2	3.5	12.2		Q4	5.6	6.3	经			STATE OF		Q2	4.8	8.2
	1	344	The sale		Q3	3.7	10.9	1997	Q1	5.1	5.4	10		8.73	15.5		Q3	4.1	7.0
0.00	5 474				Q4	0.3	13.3		Q2	6.0	5.2	的工作的			A LEGIS		Q4	6.5	7.6
SE 2017	100			1991	Q1	-0.1	19.8		Q3	4.7	5.5	27			1	2006	Q1	5.7	7.3
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	12	.我.祝			Q3	-1.9	20.7	1998	Q1	2.5	7.4	200	5	Se Marie	Z 10		Q3	4.8	6.1
2010					Q4	0.8	16.4		Q2	-1.4	9.3	BL.	株	1.45	1 1		Q4	4.8	5.37
4 6			V. 1	1992	Q1	2.2	9.6				1		W.		1				
	1	100			Q2	-0.3	8.8				1		-	SCI :	40				
AVERA	GE					3.8	10.4			3.7	7.6			2.8	6.0	KUUK		5.2	6.4

· Should the country have an Asian model of democracy where economic and education matters are delegated to a group of technocrats that are insulated from politics?

· Our political, business and social leaders have discussed endlessly our problemes and proposed short term and ainless solutions. These are widely publicized but seldom implemented.

· Can we expect an elected Congress of politicians to respond to the rapid economic changes taking place in the world?

 Should we not have one-man one-vote only in smaller political units?

· Should we follow our present model of national elections requiring heavy election

· Is our lack of national unity due to being an island nation with a Latin heritage that may be more at home among the Caribbean islands?

Success and failure of an organization depends on managers' human resource policies on hiring, motivating, training people and choosing leaders. Apparently, such sound practices aren't applied on a nation-

Per capita: Gross Domestic Product, Gross National Product, and Personal Consumption Expenditure (annual 2005 & 2006)

Type of expenditure	2005	2006	Growth Rate (%)
A. Estimates in current pesos Gross Domestic Product Gross National Product Personal Consumption Expenditure	63,558 68,924 44,255	68,989 75,421 48,600	8.5 9.4 9.8
B. Estimates in constant (1985) pesos Gross Domestic Product Gross National Product Personal Consumption Expenditure	14,186 15,490 11,116	14,653 16,128 11,493	3.3 4.1 3.4
C. Population*(million persons)	85.26	86.97	2.0

al level. The nation is mismanaged.

The Philippines could learn a lesson or two from Ireland. Like the Philippines, it is a Catholic country with sharp political divisions and was once wracked with a civil war that made it one of the poorest nations of Western Europe. It had also seen the outflow of its talents to the US and UK. Ireland had to manage a shift in social and economic goals. It took business groups, politicians, and labor leaders with the Catholic Church as driver to carry out a workable plan.

The Catholic Church-backed turnaround for Ireland was realized. Investments increased, per capita income surged past that of other European countries and growth has been sustained. To cap off that feat, Irish migrants returned to their country further contribute to the prosperity.

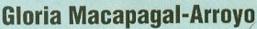
SyCip admits he remains optimistic about the country's prospects "but a bit impatient about the slowness of changes needed to reduce poverty.

He infers that Philippines has taken the semblance of democracy. It is openly democrat-

ic only on the surface. In reality, the country is still very feudal with a few families still controlling the wealth of the country. "The people at the very bottom have no avenue to grow and develop except to go overseas and work as foreign workers."

Laments SyCip: "(Rafael) Paeng Salas who could have been a Philippine Lee Kwan Yew was greatly respected for his work on managing population and economic growth. The world followed him-except his own country. Why can a man of integrity and great competence not find a place in the Philippine political setting?" ■





President from Jan. 20, 2001 to present

Born April 5, 1947

Education

- AB Economics, magna cum laude, Assumption College, 1968
- MA Economics, Ateneo de Manila University, 1978
- PhD Economics, University of the Philippines, 1985
- · International Trade, Georgetown University

Her record on the economy cannot be questioned-six years or 24 quarters of consecutive growth averaging 5% per year, unprecedented in the last quarter century. She pushed thru with the expanded VAT despite unrest, wiping out the budget deficit overnight.

She is undertaking all kinds of reforms - fiscal,

financial, power, and government reforms.

She is accused of condoning scores of extra-judicial killings of leftists and journalists.

Also, poverty stalks the land and unemployment has not diminished significantly despite robust economic growth. In response, she has uncorked the most ambitious infrastructure program ever launched by a president.

This year, her political machinery is expected to show strong showing for her candidates.





President from June 30, 1998 to Jan. 20, 2001

Born April 19, 1937

Education

- · High school, Ateneo de Manila
- . Third year engineering, Mapua Institute of Technology

He garnered the most number of votes ever cast for a president - 10.7 million votes, in 1998.

Erap did well as president for 30 months, attracting record foreign investments, reviving the economy from zero growth, inspiring faith of the people in their government, and achieving for the country a high level of competitiveness - No. 33 in the world, from today.

Though in confinement for six years by now, Erap has far higher approval rating than Arroyo, a tribute to his popularity and the growing unpopularity of the in-

He has just assembled a 12-person senatorial slate that combines youth, experience, old and relatively new faces in politics. It includes his son, San Juan Mayor Joseph Victor "JV" Ejercito"

At his Tanay rest house, he has built the Joseph Estrada presidential museum, mausoleum and library intended to perpetrate his legacy as the president of the poor and the one elected with the biggest number of votes ever.



Fidel V. Ra

President from June 30 1992 to June 30, 1998 Chairman, Boao Forus for Asia, a think tan backed by 26 countries

Born March 18, 1928

Education

- · US Military Academy, West Point, New York, 1950
- · MS Civil Engineering, University of Illinois, 1951
- Master of National Security Administration National Defense Colleg of the Philippines, 1969
- Master of Development Administration, Ateneo.
- 28 honorary doctorate degrees

As president from July 1992 to Jun 1998, he restore power to end 12 to 18







nos

hour blackouts and worked out peace agreements with rightist coup plotters, communist guerillas, and Muslim separatists. To cope, he produced economic reform laws, BOT laws, Power Crisis Act, Dept. of Energy Law, and the like.

But the independent power producer contracts produced the most expensive electricity rates in Asia, outside Japan, making power account for a bigger share of cost of production than labor.

Reforms encouraged investors who brought in more than \$9 billion in net foreign investments over the next six years. He created 1.41 million new jobs. The economy recovered but faltered later.

Corazon Aquino

President from Feb. 25, 1986 to June 30, 1992

Born Jan. 25, 1933

Education

. Mathematics and French, College of Saint Vincent, New York

She is the most overrated president in Philippine history. Abroad, she is Joan of Arc and Mother Teresa combined, one who returned democracy to the Philippines following 20 years of strongman rule under President Marcos whom she accuses of having masterminded the killing of her husband, opposition Senator Benigno S. Aquino Jr. Ironically, Ninoy himself had declared he would have imposed martial law if he were president.

During her six years and four months in office, the country went into 12 to 18 hours of unprecedented daily blackouts, earning for herself the monicker, the Queen of Darkness. Two major coup attempts debilitated the economy resulting in zero growth by the time she left office. herself became a lameduck, praying every night that when she woke up in the morning she would still be president.

Until now, she continues to reap laurels for herself. The latest is from Time Magazine who considers her one of the 60 heroes of Asia.

Ferdinand Marcos

President from Dec. 30, 1965 to Feb. 25, 1986

Born September 11, 1917, Sarrat, Ilocos Norte

Died September 28, 1989, kidney, heart and lung ailments at Honolulu, Hawaii. Buried at Honolulu, Hawaii and later in Sarrat, Ilocos Norte

Education

. He was a product of public schools, having started his primary education in Sarrat Central School, transferred to Shamrock Elementary School, Laoag and finally completing his primary education in 1929 at the Ermita Elementary School, Manila

. Law, University of the Philippines

Under him, (1966 to 1986), annual average economic growth was only 1.4%. To help finance a number of development projects, such as infrastructure, his government overborrowed.

The country's foreign debts were less than \$200 million when Marcos assumed the presidency in 1965, but reached more than US\$28 billion when he left office in 1986.

The Philippine economy suffered a great decline after the Aquino assassination in August 1983 for which he was blamed. None of his relatives went to jail for alleged plunder.

He was accused of violating the human rights of some 10,000 alleged victims.



The UNO senatoriables: Dy

he United Opposition (UNO) has just about completed its senatorial slate. It is composed of, in alphabetical order, 1) Joker Arroyo, 2) Benigno Aquino III, 3) Alan Peter Cayetano; 4) Joseph Victor Ejercito; 5) Francis Escudero; 6) Panfilo Lacson; 7) Loren Legarda; 8) John Osmeña; 9) Francis Pangilinan; 10) Aquilino Pimentel III; 11) Ralph Recto; and 12) Manuel Villar. (Shown above with their Pulse Asia ratings).

Five are seeking reelection as senators

– Senate President Villar, 57; Senate Majority Leader Francis Pangilinan, 43; Arroyo, 80; Recto, 43; and Lacson, 58. Three are congressmen wanting to upgrade – Aquino, 43; Cayetano. 36; and Escudero,

Two are coming back to the Senate – Loren, 47, and Osmeña, 71. Two will be new faces: San Juan Mayor JV Ejercito, 37; and bar topnotcher Koko Pimentel, 43, whom many voters think is his father and namesake, Nene Pimentel.

Only one is from the Visayas, Osmeña; and only one from Mindanao, Pimentel. The rest are from Luzon, with seven coming from Metro Manila. There is no llocano candidate and Ilocandia is the most solid region in votes.

Five are lawyers or have law background – Arroyo, Cayetano, Escudero, Pangilinan, and Pimentel. One is a police officer, Lacson; a journalist, Legarda; an economist, Recto; and a tycoon, Villar. JV Ejercito is a two-term mayor of suburban San Juan. During his watch, San Juan's income almost doubled, from P350 million to P650 million and the town became the most progressive LGU in the Philippines (COA data).

The average age the UNO slate is 49 although seven are below 45 – Aquino, Cayetano, Ejercito, Escudero, Pangilinan, Pimentel, and Recto.

Eight come from dynastic political families - Noynoy Aquino, whose mother was president, and whose father and grandfather were senators; Cayetano, whose father was a senator, a sister is already a senator and while a brother is councilor of Taguig; JV, whose father was president and whose half-brother is an incumbent senator; Escudero, who is a third generation politician; John O of the legendary Osmeña political clan; Pimentel whose father is an incumbent senator; Recto whose brother is the vice governor of Batangas. His father was an assemblyman and his grandfather, Claro Recto, was a senator. Villar's wife is a congressman. His brother-in-law is the mayor of Las Piñas.

That leaves Arroyo, Lacson, Legarda and Kiko Pangilinan as relatively new faces in politics. Lacson ran for president in 2004 and lost. Loren ran for vice president in 2004 and lost. Kiko had previously run for congressman of Quezon City and lost.

What does the setup say of our politics? It shows that clans or dynasties rule this country. Only 160 families own the politics and economy of this nation of 16 million families. During the past 50 years when these families were ascendant, the Philippines descended from being the No. 1 country in Asia since the 17th century until 1946 to the slowest growing economy in the region today.

In the 25 years from 1975 to 2005, average GDP growth, per person, was a paltry 0.2 percent – the lowest in Asia during that period. In 1982, the Philippines achieved the per income level, for the first time since the war, of \$1,000. After 20 years, we are still struggling at the same per capita income, assuming the same peso-dollar rate.

Today, the Philippines is No. 71 in competitiveness (out of 169 countries), No. 97 in economic freedom (Hongkong and Singapore are No. 1 and 2), and No. 121 in transparency, out of 163 (Finland, Iceland, and New Zealand are all No. 1). The lower the ranking, the less the competitiveness, the less the freedom, and the more the corruption.

Will the Philippines be better off with the UNO candidates?

Even administration would-be senatorial candidates suffer from the same criticism as the opposition lineup.

Gloria Arroyo's senatorial ticket will be led by Presidential Chief of Staff Michael Defensor. He used to be congressman of Quezon City and then joined the Arroyo cabinet, becoming one of the most influential advisers to the president.

Defensor, 37, was succeeded in his congressional seat by her sister who in turn was













LEGARDA 52.9%

OSMEÑA 22.7%

PANGILINAN 36.6%

PIMENTEL 29.9%

ВЕСТО 28.7%

VILLAR 31.4%

nastic and tired names?

succeeded by their father, Matt, a lawyer.

Still, Defensor's a refreshing face in Philippine politics increasingly being held hostage by vested interests and powerful ty-

From north to south, dynasties rule the land. In Ilocandia, the family of Ferdinand Marcos. His only son, Ferdinand Marcos Jr is finishing his third term as governor of llocos Norte. He will run for Congress, exchanging places with his sister, Imelda "Imee" Marcos, who is also finishing her third term as congressman.

Their mother, the flamboyant Imelda, has yet to decide whether she will run for any elective position. But her legendary wealth can make or unmake a candidacy.

Her brother, Benjamin "Kokoy" Romual-dez, has been in their native Leyte province campaigning, for what position, is not yet clear. He will probably run for governor, his old position before the Marcoses' ouster from power in 1986.

If the elder Romualdez does not run, his son, Philip Romualdez, 45, is a cinch for the governorship. He was being groomed as the youngest governor of Leyte when People Power caught up with the family. Tall, with dark eyes and ma-cho looks, Philip can bring his considerable business experience and media connection to make Leyte once and for all one of the country's most progressive

Another sure winner is Philip's younger brother, Ferdinand Martin Romualdez,







PHILIP ROMUALDEZ



MARCOS

a lawyer, a banker and the dean of the local Romualdez College in Leyte.

Romualdez is a venerable name in Philippine politics it having held political positions since 1938. Daniel Romualdez, uncle of the present Romualdezes, served as a powerful public servant. A great grand uncle, Norberto Romualdez, served in the National Assembly when the Philippines was under American tutelage.

President Arroyo's son, Mikey, will run for reelection in Pampanga. Her other son, Dato, will run as congressman of Camarines Sur, probably unopposed. If you are already the president of the Philippines, do you really need to allow your children to run?

Half of ten Philippine presidents since the war produced a political dynasty

Manuel Roxas, Corazon Aquino, Marcos, Estrada, and Macapagal.

In Cebu, central Philippines, three families are ascendant, the Osmeñas, the Garcias and the Duranos. They have been in power in the region for the last half a century.

Entire provinces or islands are often under the sway of single families.

There is the Abad family in Batanes, the Enrile family in Cagayan, the Bersamin family in Abra, the Ortegas in La Union, the Singsons in Ilocos Sur, the Josons in Nueva Ecija, the Khos and the Espinosas in Masbate, the Fuentebellas and Villafuertes in Camarines Sur, the Zubiris in Bukidnon, the Lobregats in Zamboanga, to name a few. It is as if God has blessed only a few families in the Philippines.

Global competitiveness index rankings and 2005 comparisons

e pray	GCI	GCI	GCI
Country/Economy	2006 Rank	2006 Score	2005 Rank
Switzerland		5.81	4
Finland	2	5.76	2
Sweden	3	5.74	7
Denmark	4	5.70	3
Singapore	5	5.63	5
United States	6	5.61	1
Japan	7	5.60	10
Germany	8	5.58	6
Netherlands	9	5.56	11
United Kingdom	10	5.54	9
Hong Kong SAR	11	5.46	14
Norway	12	5.42	17
Taiwan, China aiwan,	13 💌	5.41	8
Iceland	14	5.40	16
Israel	15	5.38	23
Canada	16	5.37	13
Austria	17	5.32	15
France	18	5.31	12
Australia	19	5.29	18
Belgium **	20	5.27	20
Ireland	21	5.21	2
Luxembourg	22	5.16	24
New Zealand	23	5.15	22
	24	5.13	19
Korea, Rep.			20
Estonia	25	5.12	25
Malaysia	26	5.11	
Chile	27	4.85	2
Spain	28	4.77	21
Czech Republic	29	4.74	2
Tunisia unisia	30	4.71	3
Barbados	31	4.70	-
United Arab Emirates	32	4.66	3:
Slovenia	33	4.64	3
Portugal	34	4.60	3
Thailand	35	4.58	3
Latvia	36	4.57	3
Slovak Republic	37	4.55	3
Qatar	38	4.55	4
Malta	39	4.54	4
Lithuania	40	4.53	3
Hungary	41	4.52	3
Italy	42	4.46	3
India	43	4.44	4
Kuwait	44	4.41	4
South Africa	45	4.36	4
Cyprus	46	4.36	4
Greece	47	4.33	4
Poland	48	4.30	4
Bahrain	49	4.28	5
Viorial economic forum	40	1.20	v



RP still a whipping boy

The Philippines hasn't crawled out of the pits yet. That's how the World Economic Forum, the Heritage Foundation and the Transparency International see the country. Like horses with their blinders on.

For 2006, the World Economic Forum ranks the Philippines No. 71 in competitiveness among 175 countries. In 2005, the Philippines was ranked two rungs lower at No. 73. The country was at No. 35 during President Estrada's time. Manila crashed down in the rankings while the Philippine economy is on an upswing.

The Heritage Foundation ranks the Philippines No. 97 in terms of economic freedom out of 175 countries. In 2005, Manila was ranked No. 98. Hongkong, a territory of China where there is no democracy is No. 1 in economic freedom. Singapore, where foreign publications are restricted if not banned totally and where the number of children a couple must have is "guided" by the government, is No. 2.

Malaysia where a single party has ruled the country for decades is No. 48. Thailand, which is still under military rule after a coup that ousted the prime minister, is No. 50. Malaysia and Thailand are considered "mostly free" while the Philippines, the first democracy in Asia is deemed "mostly unfree."

Transparency International lumps the Philippines with impoverished nations in No. 121 in terms of corruption among 163 countries. The Philippines scored 2.5 in the 2006 Corruption Perceptions Index. Dirt-poor nations or so-called "failed states" are clustered at the bottom of the TI rankings.

With its robust economy, the Philippines sticks out like a sore thumb among the likes of Benin, Gambia, Guyana, Honduras, Nepal, Rwanda, and Swaziland, all of them ranked No. 121.

RP No. 71 in competitiveness

From its No. 73 rank in global competitiveness in 2005, the Philippines climbed two rungs higher in 2006. That gain doesn't mean

At No. 71, the Philippines is the least competitive country in the ASEAN outside of Vietnam, No. 77 and Cambodia, No. 103

Vietnam and Cambodia have seldom been competitors to the

Philippines in terms of attracting investors.

The Philippies despite its smaller land area competes with Thailand, No. 35; Malaysia, No. 26; and Indonesia, No. 50. Singapore, about the size of Pasay City, at No. 5 is way ahead in competition.

Indonesia cannot be sharper than the Philippines in terms of competitiveness. Manila can boast of a high number of English-



speaking workers and professionals that Indonesia lacks. Too, that country is notorious for its red tape and corruption in government while its infrastructure is no better than Manila's.

The Makati Business Club used to rank the Philippines among the top 40. For many years under President Estrada, the country was ranked No. 35. Now under President Arroyo, the country was plunged to below 70.

The collapse in the country's competitiveness ranking can be traced to the MBC's dislike for Arroyo, an economist who is proving to be a strong leader. She had led the country to five and a half years of steady economic growth that hasn't happened in the last

Arroyo hasn't given in to the wishes of MBC moguls behind big businesses like Globe Telecom and Smart. During Estrada's time, the two telecommunications giants were granted tax incentives that have added up to some P50 billion over the years. Arroyo suspended that grant of tax incentives.

Thus, when WEF came asking about Philippine competitiveness, the MBC, which is under the influence of the Ayala family which owns Globe, gave the country failing marks.

An insult?

Filipinos would consider it an insult.

The Philippines is lumped together with the likes of Benin, Gambia, Guyana, Honduras, Nepal, Rwanda and Swaziland, No. 121 in terms of corruption among 163 countries ranked by Transparency International last November 2006.

The Berlin-based group points to a strong link between corruption and poverty. Impoverished nations or so-called "failed states" are clustered at the bottom of TI rankings.

True, there is trenchant corruption in Philippine government. Say, for every P100 plunked down for a public works project, more than P70 will be skimmed off with less than P30 actually going to the project.

Even so, the Philippine economy has fared better than Bosnia and Herzegovina or Tanzania, lumped at No. 93. Or even No. 57ranked El Salvador.

The Philippines was given a score of 2.5 in the TI-drawn Corruption Perception Index (CPI). Countries are scored on a scale from zero to 10-zero indicating high levels of perceived corruption, 10 indicating low levels of such.

Seventy-one countries scored below three indicating corruption is perceived as rampant. Haiti scored lowest at 1.8; Guinea, oil-rich Iraq and Myanmar share the penultimate slot, each scoring 1.9. Finland, Iceland and New Zealand share the top score of 9.6.

Global competitiveness index rankings and 2005 comparison

Country/Economy	- GCI 2006 Rank	GCI 2006 Score	GCI
			2005 Rank
Indonesia	50	4.26	69
Croatia	51	4.26	64
Jordan	52	4.25	42
Costa Rica	53	4.25	56
China	54	4.24	48
Mauritius	55	4.20	55
Kazakhstan	56	4.19	51
Panama	57	4.18	65
Mexico	58	4.18	59
Turkey	59	4.14	71
Jamaica	60	4.10	63
El Salvador	61	4.09	60
Russian Federation	62	4.08	53
Egypt	63	4.07	52
Azerbaijan	64	4.06	62
Colombia	65	4.04	58
Brazil	66	4.03	57
Trinidad and Tobago	67	4.03	66
Romania	68	4.02	67
Argentina	69	4.01	54
Morocco	70	4.01	76
Philippines	71	4.00	73
Bulgaria	72	3.96	61
Uruguay	73	3.96	70
Peru	74	3.94	77
Guatemala	75	3.91	95
Algeria	76	3.90	82
Vietnam ietnam	77	3.89	74
Ukraine	78	3.89	68
Sri Lanka	79	3.87	80
Macedonia, FYR	80	3.86	75
			10000

Not sluggish but slogging through

From the unenviable No. 98 spot that the Heritage Foundation sent the Philippines to last year, the country has inched to No. 97 in 2007 among 157 countries in terms of economic freedom. One step at a time is progress.

The Philippines is ranked 16th out of 30 countries in the Asia-Pacific region, with good scores in three out of 10 so-called "economic freedoms" that the Foundation uses as yardstick. The Asia-Pacific region is home to the world's top three economies-Hong Kong, still No. 1 for 13 straight years, second-ranked Singapore, and third-ranked Australia.

The Foundation insists that - "economic freedom is strongly related to good economic performance" and maintains that the freest economies have lower rates of unemployment and lower inflation.

By that reckoning, the Philippines earned high marks in fiscal freedom(84%), trade freedom (74.8%) and freedom from government (91.4%).

"The Philippines is relatively weak in business freedom (54.2%), investment freedom (30%), monetary freedom (73.4%), property rights (30%) and freedom from corruption (25%)," the Foundation avers.

In all 10 freedoms combined, the Philippines averaged a poor 57.4% free. The country and 58 other states fall under the Foundation's "mostly unfree" category.

Transparency International corruption perceptions Index 2006

Country Rank	Country / territory	2006 CPI Score*	Confidence range**	Surveys Used***	Country Rank	Country / territory	2006 CPI Score*	Confidence range**	Surveys Used***
1	Finland	9.6	9.4 - 9.7	7	64	Seychelles	3.6	3.2 - 3.8	3
2 3 4 5	Iceland	9.6	9.5 - 9.7	6	65	Thailand	3.6	3.2 - 3.9	9
3	New Zealand	9.6	9.4 - 9.6	7	66	Belize	3.5	2.3 - 4.0	3
4	Denmark	9.5	9.4 - 9.6	7	67	Cuba	3.5	1.8 - 4.7	3
5	Singapore	9.4	9.2 - 9.5	9	68 69	Grenada	3.5 3.4	2.3 - 4.1 3.1 - 3.7	3 7
6 7	Sweden	9.2	9.0 - 9.3	7	70	Croatia Brazil	3.3	3.1 - 3.6	7
8	Switzerland	9.1	8.9 - 9.2 8.4 - 9.1	7 7	71	China	3.3	3.0 - 3.6	9
9	Norway Australia	8.8 8.7	8.3 - 9.0	8	72	Egypt	3.3	3.0 - 3.7	6
10	Netherlands	8.7	8.3 - 9.0	7	73	Ghana	3.3	3.0 - 3.6	6
11	Austria	8.6	8.2 - 8.9	7	74	India	3.3	3.1 - 3.6	10
12	Luxembourg	8.6	8.1 - 9.0	6	75	Mexico	3.3	3.1 - 3.4	7
13	United Kingdom	8.6	8.2 - 8.9	7	76	Peru	3.3	2.8 - 3.8	5
14	Canada	8.5	8.0 - 8.9	7	77	Saudi Arabia	3.3	2.2 - 3.7	5
15	Hong Kong	8.3	7.7 - 8.8	9	78	Senegal	3.3	2.8 - 3.7	5
16	Germany	8.0	7.8 - 8.4	7	79	Burkina Faso	3.2	2.8 - 3.6	5
17	Japan	7.6 _	* 7.0 - 8.1	9	80	Lesotho	3.2	2.9 - 3.6	5
18	France	7.4	6.7 - 7.8	7	81	Moldova	3.2	2.7 - 3.8	7
19	Ireland	7.4	6.7 - 7.9	7	82	Morocco	3.2	2.8 - 3.5	6
20	Belgium	7.3	6.6 - 7.9	7	83	Trinidad and Tobago		2.8 - 3.6	5
21	Chile	7.3	6.6 - 7.6	7	84	Algeria	3.1	2.7 - 3.6	5
22	USA	7.3	6.6 - 7.8	8	85	Madagascar	3.1	2.3 - 3.7	4
23 24	Spain	6.8	6.3 - 7.2	7	86 87	Mauritania Panama	3.1 3.1	2.1 - 3.7 2.8 - 3.3	5
25	Barbados	6.7	6.0 - 7.2 6.1 - 7.4	4	88	Romania	3.1	3.0 - 3.2	8
26	Estonia	6.7	5.4 - 7.1	8	89	Sri Lanka	3.1	2.7 - 3.5	6
27	Macao » Portugal	6.6 6.6	5.9 - 7.3	3 7	90	Gabon	3.0	2.4 - 3.3	4
28	Malta	6.4	5.4 - 7.3	4	91	Serbia	3.0	2.7 - 3.3	7
29	Slovenia	6.4	5.7 - 7.0	8	92	Suriname	3.0	2.7 - 3.3	4
30	Uruguay	6.4	5.9 - 7.0	5	93	Argentina	2.9	2.7 - 3.2	7
31	United Arab Emirates		5.6 - 6.9	5	94	Armenia	2.9	2.7 - 3.0	6
32	Bhutan	6.0	4.1 - 7.3	3	95	Bosnia and Herzegovin	na 2.9	2.7 - 3.1	6 3 3 7
33	Qatar	6.0	5.6 - 6.5	5	96	Eritrea	2.9	2.2 - 3.5	3
34	Israel	5.9	5.2 - 6.5	5 7	97	Syria	2.9	2.3 - 3.2	3
35	Taiwan	5.9	5.6 - 6.2	9	98	Tanzania	2.9	2.7 - 3.1	7
36	Bahrain	5.7	5.3 - 6.2	5	99	Dominican Republic	2.8	2.4 - 3.2	5
37	Botswana	5.6	4.8 - 6.6	6	100	Georgia	2.8	2.5 - 3.0	6
38	Cyprus	5.6	5.2 - 5.9	4	101	Mali	2.8	2.5 - 3.3	7
39 40	Oman	5.4	4.1 - 6.2	3	102 103	Mongolia	2.8 2.8	2.3 - 3.4 2.5 - 3.0	5
41	Jordan	5.3	4.5 - 5.7	7	104	Mozambique Ukraine	2.8	2.5 - 3.0	8
42	Hungary	5.2 5.1	5.0 - 5.4	8 5	105	Bolivia	2.7	2.4 - 3.0	6
43	Mauritius South Korea	5.1	4.1 - 6.3 4.7 - 5.5	9	106	Iran	2.7	2.3 - 3.1	7 6 6 3
44	Malaysia	5.0	4.5 - 5.5	9	107	Libya	2.7	2.4 - 3.2	3
45	Italy	4.9	4.4 - 5.4	7	108	Macedonia	2.7	2.6 - 2.9	6
46	Czech Republic	4.8	4.4 - 5.2	8	109	Malawi	2.7	2.5 - 3.0	7
47	Kuwait	4.8	4.0 - 5.4	5	110	Uganda	2.7	2.4 - 3.0	7
48	Lithuania	4.8	4.2 - 5.6	6	111	Albania	2.6	2.4 - 2.7	5
49	Latvia	4.7	4.0 - 5.5	6	112	Guatemala	2.6	2.3 - 3.0	5
50	Slovakia	4.7	4.3 - 5.2	8	113	Kazakhstan	2.6	2.3 - 2.8	6
51	South Africa	4.6	4.1 - 5.1	8	114	Laos	2.6	2.0 - 3.1	4
52	Tunisia	4.6	3.9 - 5.6	5	115	Nicaragua	2.6	2.4 - 2.9	6
53	Dominica	4.5	3.5 - 5.3	3 7	116	Paraguay	2.6	2.2 - 3.3	5
54	Greece	4.4	3.9 - 5.0	7	117	Timor-Leste	2.6	2.3 - 3.0	3
55	Costa Rica	4.1	3.3 - 4.8	5	118	Vietnam	2.6	2.4 - 2.9	8
56 57	Namibia	4.1	3.6 - 4.9	6	119	Yemen	2.6	2.4 - 2.7	6
5/	Bulgaria	4.0	3.4 - 4.8	7	120	Zambia	2.6	2.1 - 3.0 2.1 - 2.9	6
58 59	El Salvador	4.0	3.2 - 4.8	5	121 122	Benin Gambia	2.5	2.1 - 2.9	6
60	Colombia	3.9	3.5 - 4.7 3.3 - 4.2	7 - 7	123	Guyana	2.5	2.2 - 2.6	5
61	Turkey	3.8 3.7	3.4 - 4.0	E	124	Honduras	2.5	2.4 - 2.7	6
62	Jamaica Poland	3.7	3.4 - 4.0	5 8	125	Nepal	2.5	2.3 - 2.9	5
63	Lebanon	3.6	3.2 - 3.8	3	126	Philippines	2.5	2.3 - 2.8	9
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large and will native 5% if a price Movement particularly who day be come and extends, or obtained in own of the mancreating modernic of large time the nominal years of 5%. "S' company seed who are the nominal of some size modernic or or access of 100/4%, performance. "If someys and organ assessments were used and at least 3 over removed for a smooth of the collection of pa CP.

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Index of economic freedom world rankings

4		-						-					
2007 Rank	Country	Economic Freedom 2007		Business Freedom	Trade Freedom	Fiscal Freedom	Freedom from * Government	Monetary Freedom	Investment Freedom	Financial Freedom,	Property Rights	Freedom from Corruption	Labor Freedom
97	Philippines	57.35		54.2	74.8	84.0	91.4	73.4	30	50	30	25	60.7
1	Hong Kong	89.29		. 88.3	80.0	95.3	91.6	91.1	90	90	90	83	93.6
2	Singapore	85.65		94.6	80.0	93.0	86.2	89.5	80	50	90	94	99.3
3	Australia	82.69		91.7	73.8	75.4	70.1	84.8	70	90	90	88	93.1
4	United States	81.98		94.5	76.6	79.4	67.5	83.8	80	80	90	76	92.1
5	New Zealand	81.59	9	93.7	74.0	74.2	63.6	84.5	70	80	90	96	89.9
6	United Kingdom	81.55		92.1	76.6	74.6	54.2	79.3	90	90	90	86	82.7
7	Ireland	81.31		92.8	76.6	81.1	73.1	85.1	90	90	90	74	60.4
8	Luxembourg	79.31		90.0	76.6	75.4	55.9	80.2	90	80	90	85	70.0
9	Switzerland	79.05		83.3	77.0	78.6	68.6	83.6	70	70	90	91	78.4
10	Canada	78.72		96.1	78.2	83.9	61.8	80.6	60	70	90	84	82.7
11	Chile	78.29		68.9	72.4	85.7	87.6	79.9	70	70	90	73	85.3
12	Estonia	78.13		80.0	76.6	89.7	66.8	83.0	90	90	90	64	51.2
13	Denmark	77.56		95.3	76.6	55.2	32.1	86.8	80	90	90	95	74.7
14	Netherlands	77.08		88.3	76.6	65.8	47.8	87.0	90	80	90	86	59.2
15	Iceland	77.06		94.1	74.0	82.4	50.3	82.9	60	70	90	97	69.9
16	Finland	76.55		95.3	76.6	75.4	39.0	89.7	70	80	90	96	53.4
17	Belgium	74.53		90.8	76.6	62.2	41.2	80.0	90	80	80	74	70.5
18	Japan	73.57		94.3	75.2	80.6	67.2	92.0	60	50	70	73	73.4
19	Germany	73.52		88.2	76.6	74.3	48.0	81.5	90	50	90	82	54.6
20	Cyprus	73.10		70.0	76.6	87.8	54.9	84.7	70	70	90	57	70.0
21	Sweden	72.59		95.0	76.6	53.6	31.5	85.2	80	70	90	92	52.0
22	Lithuania	72.00		86.4	76,6	91.0	76.6	81.2	70	80	50	48	60.1
23	Trinidad and Tobago	71.44		61.8	69.0	88.0	83.7	74.7	70	70	70	38	89.2
24	Bahamas	71.43		80.0	28.8	98.3	89.9	77.3	40	70	80	70	80.0
25	Austria	71.33	1	79.8	76.6	66.9	40.5	85.7	70	70	90	87	46.8
26	Taiwan	71.12		73.0	76.7	84.7	89.8	81.3	70	50	70	59	56.7
27	Spain	70.87		77.1	76.6	70.1	63.6	78.6	70	80	70	70	52.7
28	Barbados	70.52		90.0	47.0	78.3	64.4	76.5	50	60	90	69	80.0
29	El Salvador	70.31		62.6	66.6	90.9	95.1	76.7	70	70	50	42	79.2
30	Norway	70.09		97.0	79.2	66.1	45.9	82.6	50	50	90	89	51.1
31	Czech Republic	69.68		61.2	76.6	79.9	52.7	86.2	70	80	70	43	77.2
32	Armenia	69.43		84.5	75.6	93.1	91.6	79.7	60	70	30	29	80.9
33	Uruguay	69.33		68.1	71.6	90.8	81.7	73.1	70	30	70	59	79.0

Index of economic freedom world rankings

2007 Rank	Country	Economic Freedom 2007	Business Freedom	Trade Freedom	Fiscal Freedom	Freedom from * Government	Monetary Freedom	Investment Freedom	Financial Freedom ,	Property Rights	Freedom from Corruption	Labor Freedom
34	Mauritius	68.96	74.5	70.0	87.5	82.0	76.2	70	60	60	42	67.4
35	Georgia	68.70	78.9	61.8	94.2	91.3	77.9	60	70	30	23	99.9
36	Korea, South (ROK)	68.65	83.1	64.2	81.0	81.5	79.0	70	50	70	50	57.7
37	Israel	68.42	69.7	75.2	72.0	60.0	84.2	70	50	70	63	70.1
38	Botswana	68.40	66.6	59.6	82.6	54.5	76.8	70	70	70	59	74.9
39	Bahrain	68.40 _m	*80.0	69.6	99.6	56.7	80.1	50	90	60	58	40.0
40	Slovakia	68.37	71.1	76.6	93.0	60.8	76.7	70	80	50	43	62.5
41	Latvia	68.21	76.8	76.6	89.3	69.2	74.1	70	70	50	42	64.1
42	Malta	67.80	70.0	76.6	74.0	42.2	79.2	50	70	90	66	60.0
43	Portugal	66.66	79.6	76.6	79.6	49.6	80.2	70	50	70	65	46.0
44	Hungary	66.15	71.2	76.6	79.2	41.8	76.7	70	60	70	50	66.1
45	France	66.11	86.1	76.6	64.2	32.0	81.3	50	60	70	75	65.9
46	Jamaica	66.05	78.3	60.4	83.4	67.4	70.9	80	60	50	36	74.1
47	Panama	65.87	75.1	66.2	88.7	86.8	85.8	70	60	30	35	61.2
48	Malaysia	65,85	68.6	71.8	87.8	79.8	80.0	40	40	50	51	89.5
49	Mexico	65.80	82.1	72.6	88.1	77.2	77.0	50	60	50	35	66.0
50	Thailand	65.56	76.1	69.2	83.2	91.2	77.6	30	50	50	38	90.4
51	Costa Rica	65.12	63.5	72.4	88.6	92.3	67.1	70	40	50	42	65.4
52	South Africa	64.10	70.8	68.8	79.8	79.3	78.8	50	60	50	45	58.5
53	Jordan	64.02	54.8	64.2	88.8	64.1	83,5	50	60	50	57	67.9
54	Oman	63.94	63.6	73.8	99.0	37.7	79.1	50	50	50	63	73.2
55	Namibia	63.76	76.7	79.0	78.6	70.5	78.6	40	60	30	43	81.2
56	Belize	63.71	76.7	57.2	79.8	80.1	73.5	50	50	50	37	82.8
57	Kuwait	63.66	67.9	72.2	99.9	39.2	78.8	50	50	50	47	81.7
58	Slovenia	63.60	74.2	76.6	69.7	56.8	79.0	70	50	50	61	48.7
59	Uganda	63.41	54.1	58.8	87.1	86.7	78.3	50	70	30	25	94.0
60	Italy	63.36	73.7	76.6	68.5	46.4	80.8	70	60	50	50	57.6
61	Nicaragua	62.70	59.7	72.4	86.4	85.6	71.2	70	60	30	26	65.7
62	Bulgaria	62.17	66.9	60.8	91.3	65.6	75.7	60	60	30	40	71.5
63	Peru	62.07	65.1	62.6	86.8	92.2	85.7	50	60	40	35	43.3
64	Swaziland	61.58	71.5	59.0	81.5	73.3	76.3	50	50	50	27	77.2
65	Madagascar	61.43	51.2	72.8	87.2	85.0	70.0	70	50	50	28	50.1
66	Albania	61.38	56.1	63.2	91.5	77.7	80.7	60	70	30	24	60.6
67	Romania	61.26	70.9	74.0	91.7	74.9	69.7	50	60	30	30	61.4
68	Guatemala	61.25	54.1	70.2	86.5	96.4	72.2	50	60	30	25	68.0

What do you thirst for?

Coke holds H2006: Symposium on hydration

By CAITLIN POBLADOR

hirst. Different people thirst for differ ent things in life. Some people thirst for power, for fame and glory. Some people thirst for knowledge, wisdom and intelligence. Others still, thirst for adventure, excitement and enjoyment.

But no matter who we are or where we. want to go, there's one thing that we all thirst for. Fluids. To do what we want to do and achieve what we want to, our bodies need fluids to maintain proper hydration and func-

tion normally.

Hydration is often forgotten by most people even now, when health seems to be on everyone's mind. In this regard, The Coca-Cola Export Corporation decided that it's about time people started paying more attention to hydration. That's why last December 6, 2006, Coca-Cola took the lead and collaborated with the Food and Nutrition Research Institute of the Department of Science and Technology (FNRI-DOST) to present H2006: Symposium on Hydration. This symposium was attended by TCCEC President Alex von Behr who thanked all the people who supported H2006.

H2006 is the very first symposium on hydration ever held here in the Philippines. At the Manila Ballroom of the Makati Shangri-la, H2006 gathered the country's top health professionals as well as members of the media to learn more about hydration. Esteemed experts discussed different areas of this aspect of health and busted more than a few myths about hydration.

One of these experts was Dr. Huaying Zhang, Director of Health and Wellness for Asia of the Beverage Institute for Health and Wellness. Dr. Zhang flew in all the way from Beijing, China to share her expertise and educate the audience on the importance of

There are several things that make me believe that maintaining hydration is very important, the first is that it is linked with performance," she said. "If you're dehydrated, you're running the risk of being not clear minded and easily irritated. At the same time you need hydration to prevent chronic diseases. With more water in your body, you're less likely to form stones. There's also a lesser concentration of chemicals in your urinary tract and colon so there's a lesser chance of getting cancer. These are very solid data on why keeping hydrated is very important; it's for our own health."

"I think this symposium is a major step forward which can help people understand why hydration is important in life and in health and wellness," she added.

Many other speakers offered vital new information about hydration. Below are some facts discussed about hydration that you should know about:

You don't need 8 glasses of water

Dr. Rodolfo Florentino, Chair-President of the Nutrition Foundation of the Philippines enumerated many myths about hydration, One of which is that our bodies need eight glasses of water a day to stay hydrated. According to Dr. Florentino, your hydration requirement actually varies depending on your level of physical activity and your body size. Children also need more units of water per body weight. In short, you can't stick to the previously prescribed eight glasses of wa-

ter eight times a day.

The Beverage Institute for Health and Wellness (BIHW) agrees. According to the BIHW, you actually need between 11-16 cups of total fluids each day. This also varies depending on your weight, age, gender, level of physical activity and on the

All beverages and foods that contain water can hydrate

Dr. Mario V. Capanzana, Director of the FNRI-DOST gave a talk entitled "Consumption and Supply of Beverages in the Philippines. Dr. Capanzana enumerated the different types of beverages that can help hydrate: milk, juice, coffee, tea, soft drinks, sports drinks, and energy drinks. He listed kamias, melon, watermelon, pancit-pancitan, lato (seaweed) and pechay as the fruits and vegetables that have the highest water

Water keeps your body working properly

Celeste Tanchoco, Scientist III from the FNRI-DOST discussed "Water Fluids and Hydration: Importance, Functions and Metabolism." She outlined the important roles that water plays in our bodies. "Water is the solvent of life. It helps break down food, executes waste materials, and serves as a lubricant for our joints to work properly. Water is also a temperature regulator. It removes



Dr. Rodolfo Florentino, Chair-President, Nutrition Foundation of the Philippines, Inc., Dr. Mario V. Capanzana, Director, Food and Nutrition of the Philippines - DOST, Alex von Behr, President, The Coca-Cola Export Cor-



Mrs. Celeste Tanchoco, Scientist III, Food and Nutrition Research Institute- DOST, Mrs. Sanirose S. Orbeta, Vice President, Philip-

excess heat from our bodies."

Caffeinated drinks can help maintain proper hydration

Here, Dr. Florentino discussed that contrary to previous belief, caffeinated drinks like soft drinks and coffee do not cause dehydration. In fact, they can even contribute to your daily hydration requirements.

Hydration is vital to sports and other physical activities

Dr. Hercules Callanta, Dean of the University of the Philippines College of Human Kinetics said that "A sub-par endurance training results when you don't hydrate before, during and after training." The experts all agreed: people who are physically active must remember to hydrate their bodies

poration (TCCEC), Dr. Huaying Zhang, Director, Health and Wellness for Asia, Beverage Institute for Health and Wellness, Dr. Elias Escueta, TCCEC, Mrs. Florentino, wife of Dr. Florentino.



pine Association for the Study of Overweight and Obesity, Alex von Behr, President, The Coca-Cola Export Corporation (TCCEC).

even before they start, during their activities and after as well.

Hydration is a part of everyday life

Dr. Sanirose S. Orbeta, Vice President of the Philippine Association for the Study of Overweight and Obesity also offered some advice on how people can improve their hydration habits. As she said, "Don't confuse thirst with hunger and bring a supply of beverages when travelling."

In fact, there are many things you can do to ensure that you always maintain your

body's proper hydration.

For more information about your health and hydration, you can visit the Beverage Institute for Health and Wellness website at www.thebeverageinstitute.org.

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Vans business: UMC beats



n March 2006, Universal Motors Corp. was worried about declining sales of its SUVs and pickups amid a spate of new offerings by its competitors led by the market leader, Toyota Motor Philippines.

Toyota had come up with the Fortuner which was priced 30% cheaper than UMC's top-of-the-line Nissan Patrol. On the pickup line, Toyota offered the much-hyped 2.7 to 3-liter Hilux against UMC Nissan's Frontier. Japan's No. 1 auto company also introduced a new van line, the 2.5-liter Hi Ace and highlighted its "luxury of space". At the lowend of the SUV spectrum, there was the Innova.

So UMC Senior Vice President Elizabeth H. Lee devised a new marketing tack. Position the Urvan—the Escapade and the Shuttle—as a business proposition or "an enterprise generator". Thus was launched the "Ur Van, Your Business" program.

The scheme came in three stages.

The scheme came in three stages. Phase I was geared to make the 2.7-liter Urvan as "a van of all trades".

Buying it was made easier—just a downpayment of P99,000 at repayment periods of 36, 48 and 60 months. Most buyers opted for a three-year or 36-month tenor.

Also, for every Urvan sold, P1,000 was to be set aside to help small people start up their own business. The P1,000 goes to the Center for Community Transformation (CCT) Credit Cooperative, a micro-finance program that allows the poorest of the poor,

Urvan vs HiAce (Unit sales and growth)

	HiAce	Urvan	Industry		
2005	1,340	1,524	7,435		
2006	1,454	1,732	6,793		
Growth	8.5%	13.6%	(8.6)		



	Ma	Market share				
Year		vs HiAce	Unit Gain	%Gain		
2005	20.4%	18.0%	184	2.4%		
2006	25.5%	21.4%	278	4.1%		



s Toyota in its own game

Following the March launch of its "Ur Van, Ur Business" program, UMC beat Toyota in the van segment of the market with a share of 25.5% vs. 21.4%, and volume of 1,732 vs. 1,524. Average Urvan sales . monthly more than doubled to 169 from 70 in the first three months of 2006.

who have no collateral, to avail of needed credit and become micro-entrepreneurs.

With the Urvan as a "van of all trades," its owner gains on his investment via any number of self-liquidating schemes suited to the Urvan design. The Urvan becomes a partner and helpmate in the mobile business itself, not a mere accessory or utility. As UMC puts it, "the Urvan has everything you need to do the job; nothing you don't."

The second phase involves tapping overseas Filipino workers. They are encouraged to save money so that their relatives back home can buy an Urvan and

use it for business

For this, UMC partnered with the Philippine National Bank which has the most extensive branch and office network overseas-100 branches correspondence links with 671 banks. PNB has always been the No. 1 bank in remittances, thanks to its presence in countries like the USA, Canada, England, Germany, Austria, Italy, Hongkong, Japan, Singapore, Saudi Arabia and Guam where most OFWs are deployed.

Under UMC's "Ipadala Mo, Negosyo!" instead of sending a balikbayan box, OFWs can remit money to finance purchase of the Urvan mobile business venture. And so dependents are able to fend for themselves. and the absent relative is that much closer

to coming back home.

Last week, UMC uncorked the third phase. This involves training Urvan buyers to become entrepreneurs by putting them thru a one-day, eight-hour seminar on the rudiments and nuances of finance, marketing, the entrepreneurial mindset, and creating a personal vision. (See speech of Elizabeth Lee, pages 26-27).

The result of the first two stages of the

"Ur Van, ur Business" have been electrifying.

Sales of the Urvan took off, by 13.6%, from 1,524 units in 2005 to 1,732 units in 2006, a scintillating jump of 13.6%.

In contrast, Toyota's HiAce grew in volume from 1,340 to 1,454, a gain of just

UMC notched the double-digit growth at a time when the entire van vehicle segment declined in sales, from 7,435 units in 2005 to 6,793 in 2006.

In the first three months of 2006, UMC sold only 70 units. After the launch of 'Ur Van, Ur Business', sales from April to December of total Urvan averaged 169 units

UMC beat Toyota in the van segment of the vehicle market with 25.5% market share, up from 20.4% in 2005. Toyota's market share improved to 21.4% from 18.0%. UMC gained an additional 4.1 percentage points in market share (equivalent to 278 units) compared with Toyota's gain of just 2.4 percentage points or 184 units. The UrVan outsold the HiAce by 51%-278 units vs.

UMC's competitors noticed, rather belatedly, that UMC had stolen the thunder from them while hardly anybody was looking. So Mitsubishi Motors Philippines began positioning its Adventure also as a business van. A Korean firm unabashedly copied UMC's ad design and marketing line to push its own vans as a business vehicle.

The spate of copycats prompted UMC's Lee to conclude that "we have created a

positive bandwagon effect".

UMC's aggressive marketing churned tremendous interest-10,000 queries, mostly from the C end of the marketpeople who never had thought of before of buying a van. It is a consumer market that suddenly wanted financial freedom.

Gaining financial freedom via a successful business is more than being able to buy the things you want; it's being able to live the kind of life you want to live.

This could mean anything from having not to work so many long hours (in another country to boot) that you become a stranger to your children, to being able to help an ailing relative, to investing in the newfangled business your nephew is proposing, rather than crushing him with rejection. It means having the opportunity to uplift someone

Urvan owners now include a homemaker eager to share in the financial burden of providing for her family by turning the everyday chore of fetching the kids from school into a full-fledged school bus service; a former newspaperman delivering papers as he used to do, only earning triple his old wages; and a retired army officer on his own time plying the shuttle service route from Alabang to Makati and back again.

Urvan beneficiaries also include the sarisari store owner provided with the seed capital to expand her store; a husband-andwife team provided credit to renovate their home, which also serves as their tailoring shop; the pedicab driver given a loan for his weekly gas expenses; the tinapa (smoked fish) vendor who borrowed money for a small stall in the public market as well as

her son's schoolbooks and uniform. These are but few of the Filipinos whose lives UMC—through CCT's 139 branches nationwide—has changed.

The key for us, and part of our mission, is to make a difference in other people's lives, to create a large, positive impact or change using our current position, circle of influence, the products that we carry, the business we're in, and the power of the people in our team-albeit, just a small team," explains Lee.

"The "Ur Van, Ur Business" program yields specific, positive, real, and life-changing results," she asserts. "It benefits all stakeholders involved: the buyer, the seller, and our fellow Filipinos in need."

For UMC itself, sales and profits rose, though the company would not say how much and by how much.

In 2005, BNA ranked UMC the 273rd largest corporation with sales of P2.52 billion and profit of P11.32 million. Revenues were down 12% from P2.89 billion in 2004 although income improved 21% from P9.34 million in 2004.

Says Lee: "UMC could have been satisfied in having proven the infinite rewards of looking beyond mere profit, and using creative thinking, openness, and collaboration to enrich people's lives.

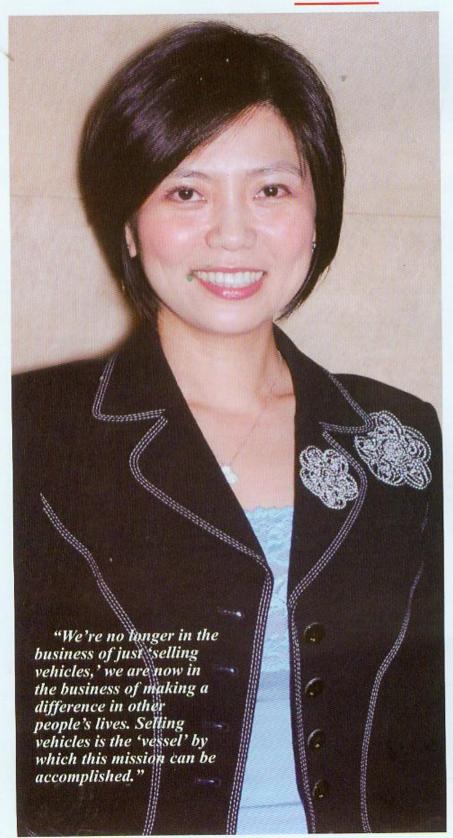
Instead, the company goes into the third phase, the setting up of the "Asenso

Negosyo Academy"

Basically, the plan is train Urvan owners how best to use their vehicle to their advantage by making competent and visionary businessmen out of them.

Says Lee:

"Our underlying principle of making a difference in other people's lives can be realized by continuing on growing the program to help even more people as we go along. Education seems the natural follow through for us to help, in our little way, husband the businesses, which the entrepreneurs already started, using our Urvans."



Making a d

By ELIZABETH H. LEE SVP Marketing, UMC

(Speech at the launching of Universal Motors Corp.'s

"Asenso Negosyo Academy", the third phase of "Ur Urvan, Ur Business" program, Jan. 31, 2007, Makati)

ccording to Andrew Carnegie, "There are 2 types of people who never achieve very much in their lifetimes. One is the person who won't do what he or she is told to do, and the other is the person who does no more than what he or she is told to do."

We, are neither.

The achievements and continued success of the pioneering "Ur Van, Ur Business" program is due, to a large extent, to your active participation, your support, and your sincere want to help make this program, whose mission is to make a difference in other people's lives, succeed for years to come.

For that, I thank you. We do this perhaps because to a certain extent, we all feel we carry some common burden and so, within our own capacity, our current position, and circle of influence, we try to help make things better by acting on it and actually make some headway with concrete results to show for it.

In 2006, the value of media write-ups and exposure for the "Ur Van, Ur Business" program exceeded what we spent for advertis-

ing.

Together, we continue to contribute to the success of the "Ur Van, Ur Business" program. Our shared ownership and participation resulted in its success as it continues to validate the underlying principle: that helping others help themselves results in a larger benefit to those who helped in the first place.

And the benefits and blessings indeed

poured in. So far,

 Together, we've expanded our reach that touches people not only from A & B segments, but more importantly, the C segment as well.

With half of Filipinos claiming to have experienced hunger, living below or on the poverty line, and only about 30% of the population in the middle class, reaching them with, at the minimum, the awareness and the hope of the possibility of being an entrepreneur is a good first step.

The tremendous response (most by text message almost 10,000 inquiries within nine months) means Filipinos want to work, are willing to work, to elevate themselves vs, hand-

outs;

 Together, we have created a positive bandwagon effect that can only be rewarded with continued success for all involved where competitors launched similar entrepreneurial programs as well;

3) Sales of the Nissan Urvan doubled even

ifference in other people's lives

surpassing total van sales of the soon to be #1 marque in the world .. reflecting the reach of the program with many more entrepreneurs than when we started;

The program even reached the shores of our neighbor Malaysia where the "Ur Van, Ur Business" program was featured in a leading auto magazine. And during my recent trip to attend the Nissan ASEAN Conference in Bangkok in mid-Jan, I was asked to share the "Ur Van, Ur Business" program as best practice for other Nissan distributors to learn from.

Our Malaysian counterpart was inspired enough to want to start the program in their home country-this time helping their fellow Malaysians; (Note that Asean neighboring countries' auto sales dwarfs that of the Philippines with our domestic sales topping at less than 100,000 last year and Malaysia, Thailand, Indonesia each selling in excess of 500,000 vehicles)

5) With over 8 million OFWs representing about 10% of our population, with an alternative option to invest their hard-earned money with our "ipadala mo, negosyo!" program, we continue to reach OFWs around the world — - in the US, Australia, Europe, Middle East, Asia, including Filipinos working in colorful countries like Kazakhstan.

6) And with "Ur Van, Ur Business" going global. We will be launching next month in HK, Saudi Arabia, and Singapore with more countries to follow.

Lastly, and most importantly, through the program, we have helped the poorest of the poor become entrepreneurs themselves with 750 families helped so far .and counting.

Our "Ur Van, Ur Business" program has become a crusade we want to create a paradigm shift and with our collective efforts, create a large positive impact on our country .perhaps, be a force for social change. Certainly, a tall order .but I believe we've started to make

And now, with God's blessings, we are now on our 3rd phase of the "Ur Van, Ur Business" program with "Asenso Negosyo Academy"-another first in the auto industry.

The "Ur Van, Ur Business" program has grown from sharing and teaching people 'how to fish' by using the Nissan Urvan as a viable mobile business venture (Phase 1), to reaching out to our OFWs and giving them a profitable option for investing their hard-earned money, to teaching our buyers, the entrepreneurs how to sustain and manage their business so it succeeds year in and year out with our Phase 3: "Asenso Negosyo Academy".

UMC's "Asenso Negosyo Academy" is open to all buyers of the Nissan Urvan for a nominal fee. The objective is to give Urvan entrepreneurs or 'Urvanites' the tools that they can



use so their businesses can succeed year in and year out. Helping them build a good foundation is the key to their long-term success.

Selected courses will be taught by several experts one of whom is Dr. Eduardo Morato, father of the innovative and popular Master in Entrepreneurship & Master in Development Management at AIM, as well as fellow experts / teachers from CCT.

The first four out of 21 lecture series on entrepreneurship which will be taught include:

 The Entrepreneurial Mindset: which lectures on the necessary characteristics of a successful entrepreneur,

2. Creating a Personal Vision: a combination of lectures and interactive discussion that emphasizes the importance of a long-term personal vision:

Introduction to Marketing: Understanding and applying the '4Ps'

4. Introduction to Financial Management: managing cash and funds flow; measuring profitability, liquidity, solvency, and asset utili-

So for Urvan buyers classes will be conducted on a monthly basis starting in March and participants will receive a certificate for having passed the lectures attended. In launching our "Asenso Negosyo Academy", we will continue to add real, concrete, long-term value to our customers.

I've been asked, 'Why do you continue to press on?' since buyers already bought our vans, why bother to help educate? Perhaps it's because of the effect "Ur Van, Ur Business" program has had on others and the effect it has had on us. As a customer inquiring to purchase an Urvan for transport business put it in a recent email, " I hope you could be of help in uplifting me and my family economically and help others in the process. More

power to you and your company in this advocacy of helping the Filipino people most especially the less fortunate [through your pro-

Our customers are starting to realize and understand what we are trying to accomplish and the roles they themselves play. Doing something that matters keeps us all going full force, to move forward and do even more.

With today's launching of our third phase: "Asenso Negosyo Academy", we believe we can make a bigger difference in people's lives by providing Urvan entrepreneurs with the tools for long-term success.

The "Ur Van, Ur Business" program has become a crusade. And together, again, with your active participation, expected success can again result to an unexpected degree.

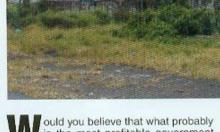
We're no longer in the business of just 'selling vehicles,' we are now in the business of making a difference in other people's lives. Selling vehicles is the 'vessel' by which this mission can be accomplished and certainly, there is more to look forward to in the coming

In summary, keeping in mind our underlying philosophy of helping others help themselves, and making a difference in other people's lives, we aim to build our business around high ideals and fierce competitive ambitions that the most powerful way to create economic value is to embrace a set of values that go beyond just amassing power and money, and that business, at its best, is way too exciting, way too important, and way too much fun to be left to the dead hands of business as

To end, I'd like to close with another favorite quote of mine

"What you stand for is as important as what you sell."

Failed TransCo auction



is the most profitable government franchise has few interested takers until now?

Bidding for the assets National Transmission Corp. has failed for the fourth time in as many outings. This is ironic considering that the return on equity for operating the country's monopoly electricity transmis-

sion grid ranges from a low of 10% to a high of 80%. In 2005, TransCo reported a net operating income of P16.2 billion, a 66% return on gross utility revenue of P24.29 billion. Very companies, if any, can make 66 centavos profit for every P100 of revenue. TransCo does, consistently. In 2004, return on sales was another hefty 62.22%.

Henry Sy Jr.

Return on equity or networth was 10,89% in 2005, down slightly from 12.42% in 2004. Return on assets was 8.72% down from 11.3% in 2004. Some analysts believe ROE could be higher, if the overhang of being a government-owned, and therefore, wasteful, corporation, is set aside.

So why has bidding for the privatization of TransCo failed many times?

A number of reasons. One is the lack of guarantee that whoever wins the bidding will be granted by Congress a franchise to operate TransCo's complex. It is very expensive to get a franchise thru Congress. Another is that the rules of the bidding are not actually very clear. Also, the estimated cost of TransCo is anywhere between \$2.6 billion and \$4.5 billion. Only a few companies or groups in the Philippines have pockets that deep. Finally, it is amazing that the government could conduct an auction in the middle of an election.

The government requires bidders to have 60% Filipino participation, 35% foreign investors, and five percent technical partner.

Three groups have expressed serious interest for TransCo. The most formidable is that of Ramon Ang, the vice chairman of San Miguel Corp., Henry Sr Jr., the vice chairman of SM Investments Corp., and Butch Campos, who runs the property arm of the giant United Laboratories group. They have a Malaysian company (Tenaga Nasional Bhd), as technical partner and NewBridge Asia as venture capitalist.

The two other interested parties are the group of Ricky Razon of International Container Services, Inc. (ICTSI), with Wilson Sy and Walter Brown as his partners and with Satte Grid Corp. of China as technical partner; and the group of Ricky Delgado. Delgado has Italian (Terna S.p.a.) partners.

Butch Campos

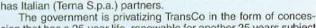
Ramon Ang

sion that has a 25-year life, renewable for another 25 years subject to review.

The concessionaire will have to go through rigorous qualification criteria and will be required to obtain a congressional franchise for public utility operation as a condition precedent to complete the privatization.

The government will continue to own TransCo's assets while the concessionaire will handle the operations and implement the company's rehabilitation and expansion program.

The concessionaire is required to pay upfront 25% of the concession fee in US dollars while the remaining 75% will be paid via a fixed 15-year annuity profile in pesos.



2	ransCo Financial rat	tios	
I. Measu	ures of Profitability (%)	2005	2004
1.1 Net income to net operating revenue		66.56	62.22
1.2	1.2 Net income to net worth		12.42
1,3	3 Net income to total assets		11.30
1.4	Operating expense to net utility revenue	33.26	37.47
II. Measu	ures of Liquidity		
2.1	Current ratio ^y	2.01	2.09
2.2	Quick ratio "	1.04	0.88
III. Measu	ures of Long-term Financial Position		
3.1	Fixed assets to total proprietary capital	0.86	0.77
3.2	Fixed assets to total assets	0.00	0.71
IV. Measu	ures of Assets Use		
4.1	Assets turnover(revenue generated by total assets)	0.15	0.19
4.2	Power Receivable turnover " (risk of loss from unco	lected power accounts) 8.22	8.96
4.3	Fixed assets turnover (revenue generated by net util	ty assets) 0.20	0.26
" Lictiday	Andlay Service & Universal Charges		



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Ambassador, Special Envoy of the President
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Biofuels to ease crude imports, boost crops like corn, sugar, coconut

BY MIKHAELA MARIE GADDI

oconuts, cassava, sweet potatoes, sugar cane, a backyard shrub called tubang bakod (Jatropha curcas), even sawdust will help save the country about \$167 million per year beginning 2007

How? Those plants yield alcohol that can be blended with gasoline or diesel to churn out biofuels. Motors and engines can run on biofuels. Biofuels can run power

plants, too.

Switching to biofuels is seen to prune down crude import receipts. And nudge farmers to grow crops that can be veritable oil wells gushing with biofuels-these wells won't run out. That's hitting two birds with

Amid a gathering of lawmakers, government officials and local oil industry players last January 17, President Gloria Macapagal-Arroyo signed into law the Biofuels Act of 2006. The landmark law promises a lot of things for the environment, motorists and alternative fuel companies in the Philippines.

Energy Secretary Raphael P.M. Lotilla said that his department would spearhead the formulation of the law's implementing

rules and regulations.

Authored by Bukidnon Rep. Juan Miguel Zubiri, the law will promote the use of alternative transport fuels consistent with the Declaration on East Asian Energy Security ratified by the 16 heads of state of the Association of Southeast Asian Nations (ASEAN) during the recent leaders' summit in Cebu.

Also known as Republic Act No. 9637, the law seeks to reduce the country's dependence on imported fuels, protect public health and the country's environment and

natural ecosystems.

Biofuel refers to bioethanol and biodiesel and other fuels made from plant sources. It is primarily used to run engines and motors, and for thermal and power generation with quality specifications in accordance with the Philippine National Standards

The law calls for the use of biofuels to develop and utilize indigenous renewable and clean energy sources to reduce depen-

dence on imported oil.

Furthermore, it also intends to lessen emissions of toxic and greenhouse gas (GHG) and increase rural employment and income. It ensures the availability of alternative and renewable clean energy without any harm to the natural ecosystem, biodi-



versity and food reserves of the country.

The new law initially mandates a minimum of 1 percent biodiesel blend within three months after the law takes effect and at least 5 percent bioethanol blend within two years.

R.A. 9637 also mandates the use of at least 2 percent biodiesel blend within two years upon effectivity and the use of 10 per-

cent bioethanol fuel within four years. Estimates from the energy department show that the use of 1 percent biodiesel and 5 percent bioethanol beginning this year will result in foreign exchange savings of about \$167 million annually.

By 2010, the use of biofuels will result in annual foreign exchange savings of about \$389 million.

"The implementation of this act will speed up our efforts towards attaining energy security and self sufficiency for the country. In fact, East Asian leaders, in the recently concluded ASEAN Summit, have strongly supported the use of biofuel through the signing of the agreement that would help reduce dependence on conventional sources of energy," the energy chief said.

The act also mandates that within two years from its effectivity, all liquid fuels for motors and engines sold in the Philippines shall contain locally-sourced biofuels components of at least five percent bioethanol in the annual total volume of gasoline fuel actually sold and distributed by each and every oil company in the country. Zubiri, the law's principal author, is ready

to pop the Champagne bottles.

'I am proud to state that the law contained most of the provisions I have originally proposed in my original House Bill 4629. With this new law, the future of Philippine energy security is much brighter," Zu-

Senator Miriam D. Santiago, chairperson of the Senate committee on Energy also lauded the approval of the Biofuels Act, saying the country would now have its own homegrown and renewable sources of energy as the first benefit.

Our environment would become greener and cleaner since oil pollutants would be eliminated from our atmosphere. There would be more income for farmers while for the consumers, it will mean eventually lower prices, whether gasoline or diesel," she

Private firms are also optimistic of the promises of the new legislation.

Chemrez Technologies Inc, an alternative fuels company said, oil companies can readily make biodiesel available by April as Chemrez can easily meet the demand.

ChemrezTech chief operating officer Dean Lao Jr. said the company's BioActiv premium coco-biodiesel has been tested extensively locally and overseas and that they can assure companies of consistent quality and uninterrupted supply.

"Our capacity alone exceeds the nation's requirement for the 1% biodiesel blend," Lao

He added that BioActiv is already being exported to Germany and Japan.

Not everyone's excited over the new law on blended fuels.

Petron Corp., the country's biggest oil refiner, said it will seek a reasonable transition period from the government for the implementation of the law to ensure that there won't be any negative effects to consum-

Petron president and chief executive officer Khalid D. Al-Faddagh said that while the oil firm will comply with the law, it wants to given enough time to meet all the requirements. He said Petron may ask for a oneyear transition period.

On the use ethanol, for instance, Mr. Al-Faddagh said there are technical issues with respect to the blending and the percentage.

I think that time is needed for getting the system ready -it's just the logistical side of it, which we're working on.

Infotech firms flock to PEZA's ecozones, pour in more money

awyer Lilia de Lima has seen the future of economic zones spread out in the country's high-growth areas. The director general for the Philippine Economic Zone Authority for the past 12 years saw to it that the ecozones would reach a landmark P1 trillion in cumulative investments over two years beginning 2005.

By 2006, that goal was reached.

In the last 20 years, investments registered with the PEZA have racked up an impressive P978 billion, the bulk of which come from information technology outfits and service outsourcing firms.

Included among the most recent (as of 2006 yearend) PEZA locator companies are three projects with a combined P165 million start-up. Too, the projects will generate job opportunities for 1,672 workers.

Integrated Microelectronics, Inc. (IMI) operates at the Laguna Technopark-SEZ. IMI— 93.046% Filipino, 5.498% Singaporean, 1.451% Japanese and .005% Malaysian-is into the assembly of light emitting diodes (LED) dot matrix displays. The project is expected to infuse P3.033 billion in new investments and generate annual average export sales of \$246 million. IMI employs 1,062 workers.

IBM Business Services, Inc. 100% Filipino-owned, is into call center services at Eastwood City Cyberpark. The business is expected to infuse P86.917 million in new investments and generate yearly export sales of \$24.249 million. The activity provides employment for 400 workers.

ACS of the Philippines, Inc. is a 99.98% Dutch-.02% Filipino joint venture engaged in information technology services including business process outsourcing and healthcare transaction processing for various corporate clients located at RCBC

The business employs 215 workers and is expected to infuse P76.3 million in new investments. It is also projected to generate



LILIA DE LIMA

average export sales of \$0.675 million yearly.

The year before de Lima took over the helm at PEZA, investments amounted to a mere P9.6 billion. In 1995, her first year as PEZA head, investments increased 5.5 times hitting P52.5 billion, exceeding the P12.7-billion cumulative investments from

The 1995 investments were easily topped the following year: P65.3 billion poured by companies like NEC Components Philippines, Isuzu Autoparts, Tottori Sanyo Electric, Automated Technology, GNF (Phils.) Inc. and First Sumidden Circuits.

By 1997, investments had pole-vaulted to P159.7 billion with electronic companies as mainstay investors.

Filipino workers gained most. In 1994, 91,860 workers were employed in the ecozones. By 1997, the number of workers doubled-183,709. In 2005, the number of workers directly employed in the ecozones reached 451,279-nearly five times the 1994 level of workers employed.

The character of PEZA locators has been changing over the years. In the early years, 70% of export earnings came from garments. Then, electronics took over that

"PEZA has evolved through the years," notes de Lima. Initially, she recalls, "we concentrated on manufacturing. That was until the mid-1990s. Then PEZA added services. After that came IT. Even before that, there was logistics handling.

A new wave of development sweeps the ecozones-call centers and information technology firms with operations that run the gamut from call centers to business process outsourcing to animation and medical transcription.

Looking forward, PEZA sees medical tourism to take the forefront of locators seeking PEZA incentives. Agricultural and marine products processing are also seen as exciting areas of investment.

With agricultural and marine projects, PEZA would come full circle. It also completes the Philippines industrial cycle.

PEZA approved economic zone investment 2005 vs 2006

	Investments (in Php Billion)	
December 1-31, 2006	December 1-31, 2005	YOY % Change
13,499	17.285	(21.90)%
Jan. 1 - DEC, 31, 2006	JAN, 1 - DEC, 31, 2005	YTD % Change
83.674	67.156	24.59%
No	o. of economic zone pojects	
December 1-31, 2006	December 1-31, 2005	YOY % Change
46	42	9.52%
Jan.1 - DEC. 31, 2006	Jan.1 - Dec. 31, 2005	YTD % Change
463	389	19.02 %
Вомос: PEZA		

I.T. investments

A.	December 1-30, 2006		
	CY 2006	CY 2005	% Change
No. of I.T. Projects	8	8	0%
PhP (Million)	697.087	252.332	176.25%
Projected Employment	2,766	5,111	(45.88)%
B. J	an 1 – Decemb	er 30, 2006	
	CY 2006	CY 2005	% Change
No. of I.T. Projects	115	69	66.66%
PhP (Million)	9,424.237	7,184.150	31.18%
Projected Employment	37,235	30,052	23.90%
Source-1907A			

Tatad asks Erap – why do you want to do this to our people?

Jan. 15, 2007

President Joseph Ejercito Estrada Chairman Emeritus United Opposition

Dear Mr. President:

I write to make of record my position on certain issues related to the May 2007 senatorial elections. My only concern is the honor of our party and wellbeing of our people.

I shall start by recalling our UNO meeting on Polk Street on New Year's day (morning). Joining the President then were Mayor Jojo Binay, Ernie Maceda, Tito Sotto, Chiz Escudero, Boy Morales, and myself. Fred Lim and Baby Asistio joined later.

The meeting followed no set agenda or structure. Tito Sotto had much to say about his group which he believed should be on the UNO ticket. This included:

be on the UNO ticket. This included:

1. Tessie Aquino Oreta, who did not seek reelection after her first term ended in 2001:

Sonny Osmena, who ran unsuccessfully on the administration ticket in 2004;

 Greg Honasan, who is now under detention on charges of rebellion following his highly publicized capture in Quezon City;

 Loren Legarda, who wants to go back to the Senate at the cost of her vice presidential protest against Noli de Castro; and

Tito Sotto himself, who is back on entertainment TV in preparation for the campaign.

It was the first time I heard of this group earnestly wanting to run under the Opposition. Last year, they sent Johnny Rojas to represent them in our UNO meetings. From him we learned that they had been preparing to run, but that they would rather stay "somewhere in the middle," than identify themselves openly with the Opposition. Many of us (notably Jojo Binay) were particularly anxious about that statement. So I listened to Tito with undivided attention.

of the conversation, with Ernie Maceda occasionally interjecting. Mention was made of:

 Ping Lacson, who has abandoned his earlier decision to run for Mayor of Manila and decided instead to seek reelection:

 Ed Angara, who was reported to be putting up a "unity ticket," but in whose behalf Loren Legarda had reportedly telephoned the President for possible inclusion in the opposition lineup;

 Manny Villar and his group, which includes Joker Arroyo, Ralph Recto, and Kiko Pangilinan; and

 Drilon's Liberal Party, which was reported to be pushing for Noynoy Aquino's inclusion in the UNO slate.

No one opposed Lacson's reentry, but no one pushed for Angara's inclusion. There was not much information about Villar's group—not even Jojo Binay could say whether or not his friend Joker was running again. The President said he expected to meet shortly with Villar. Upon mention of Noynoy Aquino's name, Tito Sotto promptly cut in to say that between Noynoy and his auntie, Tessie Aquino Oreta, the latter would have better chances of winning. Fred Lim disagreed, saying that if Noynoy ran, his sister Kris Aquino, who is a TV host, would certainly ensure his winning.

I made two short interventions.

1) I proposed that UNO set some criteria or standards before admitting anyone who wants to ride the opposition bandwagon. Some of these people had junked the President without ceremony to support Mrs. Arroyo in 2001 and 2004; now they want UNO to give them a ride because it seems no longer profitable to be identified with Mrs. Arroyo, although they have not openly abandoned her. They want to collect on every throw of the dice even after they've lost the game. And we seem so eager to provide the revolving door for their crass opportunism. Has it never occurred to us that UNO, rather than Ed Angara whom UNO has excluded from its lineup, could end up putting together the "UNITY TICKET" that combines the best



"I just could not accept the idea of such bright young men doing what the—'trapo to end all trapos' would probably not do, and for the Senate, with all its absurdities, to end up as a mad and shallow Family Ball. Where Malacañang failed, UNO just might succeed — we would abolish

and the worst administration and opposition personalities?

With great pain, I expressed some reservations about drafting Koko Pimentel, Alan Peter Cayetano and J.V. Ejercito as UNO candidates while Koko's father'

Tito and Chiz Escudero provided most

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the Senate's reason for being. I would have been proud to campaign for these young men if this one impediment did not exist, or if their next of kin gave up their Senate seats right now.

"I would rather encourage J.V. Ejercito to go for a third term in as mayor of San Juan; Koko

Senate Minority Leader Nene Pimentel, Alan Peter's sister'- Sen. Pia Cayetano, and J.V. Ejercito's half brother - Sen. Jinggoy Estrada are sitting in the Senate until 2010. I just could not accept the idea of such bright young men doing what the-

Pimentel to try his luck a second time in Cagayan de Oro, where he lost his mayoralty bid when his father was Senate President; and Alan Peter to do something exciting in Taguig in the meantime. They have all the time in the world to wait; they can wait; they should wait."

"trapo to end all trapos" would probably not do, and for the Senate, with all its absurdities, to end up as a mad and shallow Family Ball." Where Malacañang failed, UNO just might succeed - we would abolish the Senate's reason for being.

I would have been proud to campaign for these young men if this one impediment did not exist, or if their next of kin gave up their Senate seats right now. But under the circumstances, the Titanic would sink if the three wonders came on board. I would rather encourage J.V. Ejercito to go for a third term in as Mayor of San Juan; Koko Pimentel to try his luck a secnd time in Cagayan de Oro, where he lost his mayoralty bid when his father was Senate President; and Alan Peter to do something exciting in Taguig in the meantime. They have all the time in the world to wait; they can wait; they should wait.

I had to die in that meeting to be able to say the first line of a long sentence. I had already lost too many friends because of politics, and I did not want to lose any more than I already have. But the truth needed to be said it so well: Amicus Plato, amicus Socrates, sed magis amica veritas-"Plato is dear to me, Socrates is dear, but

the truth is dearer still."

This was not a question of the Constitution or the law, but simply of ethics-ofwhat is right and proper... Article II, Sec. 26 of the 1987 Constitution says, "The State shall guarantee equal access to opportunities for public service, and prohibit political dynasties as may be defined by law." No enabling law has been enacted, but we have a serious moral duty to live by the spirit of the Constitution, and not to make the problem of dynasties anymore messy than it

Political dynasties are either appreciated or hated, tolerated or feared. But even in the worst cases, dynastic family members try simultaneously to occupy as many different offices as possible, or else they alternate or rotate in holding on to a particular office that allows them to exercise power. Never do they sit together in the same office at the same time. This is precisely what the three young men's senatorial bid threatens to alter.

The obvious assumption is that the voters are so pissed off with GMA that they will eat any kind of dung we give them. This is false. We cannot have such a very poor opinion of our people. In the end, they will prove us wrong, whatever the paid pollsters tell us. But should error and madness prevail, three families would be holding six Senate seats-one-fourth of the Senate-after May 2007.

Thereafter, twelve or eight or six families could end up controlling all 24 seats. Husbands and wives, together with their sons and daughters, and uncles and aunties, why not, could end up running as

one big gang.

You, Mr. President, and we, you friends in UNO, have a special responsibility to make sure this does not even begin to happen. The Senate is a small body of 24 members, representing a nation of 90 million Filipinos or about 18 million families. No single

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family has a vested right to be represented there. Membership in the Senate is a privilege conferred by the people. It is a gift from them, except when cheats manage to rig the electoral process. No two senators from a single nuclear family had ever sat there until Jinggoy was elected in 2004, after his mother Sen. Loi Estrada had been elected in 2001. But this was the result of an extraordinary situation, an exception which proves the rule.

We all know how and why it happened. In 2001, the President was removed in a coup after his impeachment trial was cut short by a walkout of the prosecutors. He wanted to show—and the opposition and the voters agreed with him then—that despite his removal he continued to enjoy popular support which the people were willing to translate into Senate seats for his wife Loi and his son Jinggoy, that, however, was to be a one-shot deal only, not to be used as a precedent or model.

Now that senator Loi has decided, in your words,—"to retire" and become your "caregiver," that exceptional situation would cease to exist, and what many believe was truly an error would be finally cured. But were the President to inflict his other son J.V. Ejercito on the UNO ticket, then he would be perpetuating the error, and encouraging others to follow his example, as seems to be happening now to the two otherwise bright young men—Alan Peter Cayetano and Koko Pimentel.

Not only would the President be perpetuating an error. He would also be confirming the suspicion of those who reject any possibility of his assuming any leadership role in a post-Arroyo scenario before or after 2010—that his idea of the national interest is seriously impaired by his devotion to the personal. This is totally unnecessary and unfair.

We at UNO cannot possibly support this error without in effect telling the masses, whose champions we say we are, that, contrary to what we have been saying to them to believe, our primary interest has never been to serve them but only to serve ourselves. We would thereby be throwing away our moral advantage, and making our party the most effective campaigners for the administration.

I have no doubt that if the administration tried to do what the leaders of UNO want to do now; we would be the first ones to shout to the high heavens in outrage and anger. Why then should we ever want to do it ourselves? Our people expect us to do better, and we have so assured them. Have we been lying to them all this time that we have been saying Mrs. Arroyo is the liar? If we are no better than the ones we denounce, what right have we to be here at all? To whom will our people turn if they see that the administration and the opposition have cancelled each other out? Would this not be the cruelest betrayal?

In that meeting, I waited to hear someone say I was wrong. I waited to be told that the reason or reasons for drafting the three next-of-kin of sitting senators were far beyond my ability to grasp in one short lifetime. But there was no effort to shoot down or refute my objection. No effort to explain why UNO has to have all the star fruits and the three wonders on its dream ticket.

You will, therefore, understand why when you and Ernie Maceda agreed to release to the media the names of the three wonders as part of your proposed ticket, while my objection was waiting to be addressed, I felt that my long service to the Opposition and my presence in that meeting had just been annulled. That was the worst possible slap I had ever received and from my party colleagues yet. For that reason, I decided that any future participation in any UNO activity on my part would be completely superfluous.

The real issue here is our moral integrity as the presumed alternative to the Arroyo government. I have fought for this, a little more than many of those you see in the street marches. After the 2001 coup, many simply decided to cross over to the administration. Many others decided to watch and see, to bury their heads in the sand, or to negotiate the terms of mutually beneficial coexistence.

I decided to keep on clarifying the issues for myself, the Opposition and the nation. Many of those are now groveling before you used to laugh at the very line that they now superficially spout for your pleasure. There were times when all I could hear was my lone solitary voice—and that of Prof. Alan Paguia, whose right to practice and teach law has since been cancelled—madly questioning President Arroyo's legitimacy after almost everyone else had caved in.

But I refused to back down. With the help of a few brave souls on the Citizens vs. Corruption Task Force, I continued to expose major scams in government, including the P100-billion customs bonds scam, the P100-million DOTC airport land scam, the \$2-million BSP fund diversion in Hong Kong, the misuse of OWA funds, and the P728-million Agricultural Modernization Fund scam, now known as the Jocjoc Bolante affair, which became a cause celebre at the Senate in 2006, two years after I had exposed it at the start of the 2004 campaign.

That entailed a heavy price, and I paid it in full. In the 2004 elections, which I thought was the best of my senatorial campaigns, I was singled out for demolition. This was known to PMP and to KNP, whose members had read or heard about Oplan Checkmate, which detailed the plot against our presidential ticket and me, and which had surfaced at the start of the campaign. As always, you did what you could to help, but if there was any party or coa-





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lition effort to save my candidacy from the Oplan, it never caught my attention.

On the campaign trail, radio-TV coverage suddenly vanished as soon as it was my turn to speak. My campaign posters everywhere were brought down by the wrecking crew in less than 24 hours. On election day, my name disappeared from the 12-man KNP senatorial slate on the Comelec official list of candidates posted in every voting booth to guide voters, and appeared separately as the lone PMP senatorial candidate at the bottom of the printed form.

At the counting, my votes mysteriously shrank by something like 80% as they traveled from the barangay precinct to the national canvassing center. In contrast, the votes of one losing candidate were padded by at least 200% to make the recipient one of the top senatorial winners. Ultimately, my recorded "historic vote"-a term known to seasoned political players and analysts-which in two successful senatorial elections had risen to close to 11 million by 1995 was savaged to nearly half that number.

Today, I am a defendant in a criminal libel case filed by the First Gentleman in a Manila court arising from a 2004 postelection newspaper article that attributes to me certain statements that are not even slightly libelous. My name had been dropped from the complaint in 2004, but was reinstated in 2006, upon motion of the complainant-after the supposed crime had legally prescribed.

All this is par for the course. None of it should have been mentioned here were I not obliged to show that I have earned the right to be heard on the basic morality of our cause.

Before I left Polk Street, you came over to say you would like to have me included in your senatorial slate. I begged off. "Please don't, Mr. President," I said. You tried to insist, but I pleaded, "please, Mr. President." You did not say so, but you seemed to be under the impression that I was objecting to certain candidacies because I wanted to be a candidate myself. That was not the point at all. It was a total misimpression. We should know each other well enough by now for you to know if there was anything I have ever done or would ever do just for my own self-interest.

My one consuming desire is to see the country return to a state of normalcy where all can live a morally upright life, and one does not have to be part of a power structure to get the respect he deserves. Where law and justice are one and truth presides, where deserving individuals are elected to high office because the office needs them, and not because they need the office.

For this reason, I wanted to see electoral reforms before the parade of celebrities and popular incompetents begins. Thus, I was for boycotting the elections, if no electoral reforms were put in place. However, that position was quickly vaporized after a swarm of ambitious innocents, whose idea of national politics consists purely of packing public office with synthetic personalities, started hyping the Opposition's alleged ability to give Ms. Arroyo the same "thumping" the Democrats gave the Republicans in the last U.S. elections. This was capped by the President's premature announcement of his dream ticket.

This, I thought, was a serious mistake, as did a number of respected foreign analysts. Under these circumstances, I could not bring myself to consider running again, even though I honestly believed I had a right and duty to regain the Senate seat. which was fraudulently taken away from me in 2004

So when you asked me why I would not want to join your ticket, I said: first, because I wasn't sure elections would be held-(to date, there is still no budget); second, because I wasn't sure the elections would be honest, assuming they were held—we have not insisted on electoral reforms and no reforms have been put in place; third, because I did not believe I could be part of a ticket whose other candidates I could not even endorse to the

There were two other reasons: I could not allow it to interrupt the joys of grand parenting, and I need to honor some publishing commitments, which could no longer be delayed.

This, for me then, is a new turning point. I began my political career in 1969, when I was appointed to the Cabinet at 29, the youngest such appointee in our history. Through the years, I have fought many fights, many of them lost causes. I have not learned to exchange principle for personal pleasure or profit, and I have always paid the price. This allows me to stand on my own, with no fear of powers or personalities, of the dark or of the light; to snore quietly in my sleep every night in the hope of waking up in the morning to a loving and merciful God; and to speak up whenever truth demands a witness, and something that needs to be said in speech and in silence is not being said.

I would be untrue to myself if I said that what the leaders of UNO propose to do with their "Unity Ticket" is right. It is most certainly not, and I will not dishonor our friendship by keeping silent or pretending that it is right, or of little or no consequence. I want to thank you for your friendship and for the many personal kindnesses you have extended to me and to my wife, in the course of that friendship. We shall remain friends for as long as we both put ourselves and our personal interests in the service of truth, justice, and the common good.

May the good Lord guide you always.

Sincerely yours,

FRANCISCO S. TATAD

Global warming: P

n early February, the Intergovernmental Panel on Climate Change (IPCC) presented its report on global warming to the world's policymakers assembled in Paris.

The findings are disturbing. Global warming is taking place at a rate not seen in the last 10,000 years. The earth's temperature and sea levels will continue to rise even if the world manages to control emissions of carbon dioxide, methane and nitrous oxide, all poisonous gases. This is because there is just too much gas released into the air. The trapped gases reduce sunlight and destroy nature's balance.

Carbon dioxide emissions come from the use of petroleum, called fossil fuel, and cement production. Methane gas and nitrous oxide emissions come from

agriculture.

The more gasoline you use, the more the emission; the more emission, the more the pollution, the more earth's temperature rises and the higher oceans will be. In this regard, the world's biggest polluter is the United States which consumes 25% of the world's oil.

Worst case scenarios predict a rise in the ocean of 23 inches, which means most of the major cities of the world, including Manila, will sink by the year 2100.

There is more carbon dioxide gas in the atmosphere now -379 parts per million (ppm) - than there was (280 ppm) in the pre-industrial age, says the IPCC. That's an increase of 35%. PPM is the measure of greenhouse gas molecules to the total number of molecules of dry air, the IPCC explains. Thus, 300 ppm means 300 molecules of gas per million molecules of

dry air. This ratio (300 ppm) is normal as carbon dioxide is naturally present in the air (0.03%) and is absorbed by plants during photosynthesis.

If 300 ppm is normal and there is now 379 ppm of carbon dioxide in the air, there is 26% more gas in the air than can be handled by plants in photosynthesis. In other words, the air is polluted and poisonous and plants can no longer do anything much to neutralize it. During this century, more poisonous gases will be injected into the air by humans.

The IPCC says carbon dioxide concentration increased by 1.4 ppm per year during 1960 to 2005. The increase during the last ten years, 1995-2005, was 1.9 ppm. The rate of poisoning of the air, from carbon dioxide alone, increased by 36% in the last decade.

Effects of global warming

Recent trends, assessment of human influence on the trend, and projections for extreme weather events for which there is an observed late 20th century trend.

	un observation zon contar, trong.						
Phenomenon and direction of trend	Likelihood that trend occurred in late 20th century (typically post 1960)	Likelihood of a human contribution to observed trend	Likelihood of future trends based or projections for 21s century using SRES scenarios Virtually certain (e) Virtually certain (e)				
Warmer and fewer cold days and nights over most land areas	Very likely (c)	Likely (e)					
Warmer and more frequent hot days and nights over most land areas	Very likely (d)	Likely (nights) (e)					
Warm spells / heat waves. Frequency increases over most land areas	Likely	More likely than not (f)					
Heavy precipitation events. Frequency (or proportion of total rainfall from heavy falls) increases over most areas	Likely	More likely than not (f)	Very likely				
Area affected by droughts increases	Likely in many regions since 1970s	More likely than not	Likely				
Intense tropical cyclone activity increases	Likely in some regions since 1970	More likely than not (f)	Likely				
Increased incidence of extreme high sea level (excludes tsunamis) (g)	Likely	More likely than not (f,h)	Likely (i)				
Water: On the support from and and only state and others to be a selected.							

(c) Decreased frequency of cata days and nights (collect 1)

(d) increased frequency of hot days and nights (hotles) 10%)

(a) Warming of the most extense days and rightly each year. The Managine of automorphic north induce are account departum for three absorptions associated information than the action with the contract of th

(f) Magnitum of announgenity portratations not associated by machine the missing phonounced again of announced order from tempo attraction random colored and the following in machine phonounced against the following in machine to be defined by a spatial first again inflormer main

2) Changes is clear vid entiremings are level change follow the changes jumless are visit (5.5.2), they very theny real immunospecies activity continues in a vice in main sea level (5.5.2)

oisoning the world

Average annual carbon dioxide emissions from the use of petroleum have increased by 12% per year, during the last five years, 2000 to 2005, compared with the increase per year during the 1990s (7.2 GtC vs. 6.4 GtC; one GtC equals 3.67 GtCO2). In other words, in the last five years, fossil fuel carbon dioxide in the air increased by a cumulative 60%

As if carbon dioxide is not bad enough, there is methane gas. Its concentration in the atmosphere was measured to be 1,774 parts per billion (ppb) in 2005, far above the natural range of 320 to 790 ppb of the last 650,000 years. Methane gas in the air is 2.2 times above normal.

Then there is nitrous oxide, what you get from aerosols. Its concentration was 319 ppb in 2005, up from the pre-industrial value of 270 ppb. More than a third of nitrous oxide emissions, says the IPCC, is "anthropogenic" or caused by human activity, "and primarily due to agriculture".

Combining carbon dioxide, methane and nitrous oxide produces what the IPCC calls""radioactive force""- a measure of the influence that a factor has in altering the balance of incoming and outgoing energy into the earth's atmosphere.

Then you have what you call climate change defined as the change in climate over time due to acts of nature and acts of humans.

The IPCC says climate change is 90% caused by humans. About 80% of the warming is absorbed by oceans, causing the seawater to expand and rise. The sea level increased by an average of 1.8 mm per year over 1961 to 2003. The rate was faster during 1993 to 2003, 3.1 mm.

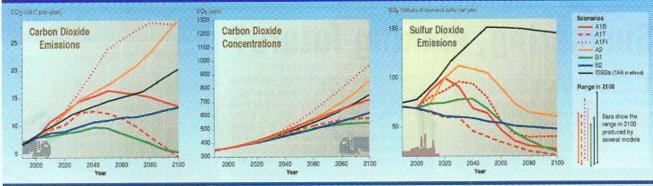
Warming of the climate system is unequivocal, says the IPCC. It is now evident from increases in global average air and ocean temperatures, widespread melting of snow and ice, and rising global mean sea level.

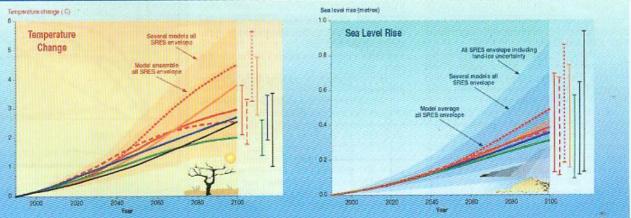
Eleven of the last twelve years (1995 -2006) rank among the 12 warmest years since reliable record-keeping began in

The increase in temperature is in the last 50 years is almost twice the increase during the last 100 years.

Among the numerous long-term climate changes are changes in Arctic temperatures and ice, widespread changes in precipitation amounts, ocean salinity, wind patterns, extreme weather such as droughts, heavy precipitation, heat waves and the intensity of tropical cyclones, the IPCC said.

The global climate of the 21st century: Higher emissions, higher temperature, higher sea levels





Global warming "very likely"

lobal warming has begun and will only get worse, not better. It was very likely caused by man and not by forces of nature. Temperatures will rise by 3.5 to 7.1 degrees Fahrenheit over the next 95 years.

Hotter temperatures and rises in sea level "would continue for centuries" no matter how much humans control their pollution, according to a report on climate change prepared by some 600 scientists representing 113 governments.

These conclusions on global warming are significant. They become the basis for action or lack of action by concerned governments, particularly the United States which until now resists the idea that global

warming is caused by humans. They also will guide business. If global

warming is man-made, then insurance companies are in for a rough time.

The Intergovernmental Panel on Climate Change drafted the report. IPCC is convened every five years. It has come out with its fourth report which was discussed extensively in early February during a meeting in Paris.

The 20-page first part was released Feb. 2. It represents the most authoritative science on global warming. It is so difficult to get the report from the IPCC's website.

The IPCC report links global warming to the recent increase in stronger hurricanes.

The observed widespread warming of the atmosphere and ocean, together with ice-mass loss, support the conclusion that it is extremely unlikely that global climate change of the past 50 years can be explained without external forcing, and very likely that is not due to known natural causes alone," said the IPCC report.

The phrase "very likely" translates to a more than 90% certainty that global warming is caused by man's burning of fossil fuels. That was the strongest conclusion yet, by the IPCC making it impossible to blame natural forces of nature for global warming.

Because of global warming, humans will experience:

- · More warmer days and fewer cold ones;
- More heat waves;
- Increasingly intense tropical storms and hurricanes; and

· Higher sea levels.

"Very likely" marked an escalation from the panel's 2001 report which said warming was "likely" caused by human activity. A higher degree would have been "virtually certain" man causes global warming, which translates to 99% certainty.

The panel predicts temperature rises of 2-11.5 degrees Fahrenheit by the year 2100, a higher range than in the 2001 report.

However, the panel says its best estimate was for temperature rises of 3.2-7.1 degrees Fahrenheit. In 2001, all the panel predicted a range of 2.5-10.4 degrees Fahrenheit.

On sea levels, the report projects rises of 7-23 inches by the end of the century. An additional 3.9-7.8 inches are possible if recent, surprising melting of polar ice sheets continues.

Some, but not all, of the projected temperature and sea level rises are slightly lower than projected in a previous report in 2001 which predicted a rise in average surface temperature by 1.4 to 5.8 degrees Centigrade from 1990 t 2100.

Simmering, sinking future?

s summer draws near northeasterly A summer draws from the summer draws from th mass howls across the Asian mainland, bringing an unprecedented cold spell throughout the Philippines. In vegetablegrowing areas of the Cordillera region, temperatures hit single-digit levels by the last week of January spawning frost that spoiled millions of pesos worth of crops.

The cold spell-and mounting damage to crops- is expected to last through February before summer's searing heat bakes the nation's landscape. Drought takes

over after the chill out."

After that tragedy, enter super typhoons. That means more crop losses, unstable food security that can aggravate hunger and poverty. The entire archipelago will be at the

mercy of weather's wild swings.

Such extremes of heat and cold punctuated by stronger typhoons are signs that the weather may have gone amok. Scientists and environment advocates have named the culprit: global warming, a cocktail swirl of deadly gases and pollutants trapped inside the earth's atmosphere over the last 50 years. The dirty air mass grows in bulk, warmed many times over by the sun.

The heat has slowly built up over time. It may reach boiling point unless averted.

Low-lying land areas below the sea level may be submerged under water by 2100. Expanding heat has caused a steady melting of the world's glaciers and ice caps. The meltdown dumps more water into the world's oceans, causes seas to swell. On a global scale, sea level will have risen by 0.09 meters to 0.88 meters between 1990 and 2100

Manila, which lies about a foot below sea level, will likely sink. Countries straddling the Middle East and nations dotting the North and South America's coasts will suffer the same fate.

Not everyone is sulking at such dire prospects.

Some 141 countries accounting for 55% of greenhouse gas emissions ratified the Kyoto protocol which pledges to cut these emissions by 5.2% or to 1990 levels and below by 2012. The target was set after Russia joined the treaty in November 2004. The treaty came into force in February 2005.

Each country has been set its own individual emission targets according to its pollution levels.

CO2 concentration, temperature, ar emissions are reduced

Magnitude of response CO₂ emissions peak 0 to 100 years

Today 100 years

Temperatures will rise even if you control carb

After CO2 emissions are reduced and atmospheric concernations stabilized, surface are temperature continues to rise stabily for a contrary or more. There is apparation of the cryan extremities thang after CO2 existence many seas resolved, and method of the states continues to contribute to sendous track for many certaines. This

aused by man, says UN report

The 2001 IPCC report said "the projected rate of warming is much larger than the observed changes during the 20th century and is very likely to be without precedent during at least the last 10,000 years."

The 2001 version also said™it is very likely that nearly all land areas will warm more rapidly than the global average." Most notable warming will happen in North America, and northern and central Asia. Their warming exceeds mean average warming in each of the IPCC models by more than 40 percent.

In contrast, the warming is less than the global average in south and Southeast Asia in summer and in southern South American

in winter.

Even with the lower projected rise in temperatures made by the 2007 report, the surge will still result in dramatic effects across the globe, scientists say.

Many scientists had warned that the lower estimate in the 2007 report was too cautious and said sea level rise could be closer to 3-5 feet because of ice sheet melt.

"There's no question that the powerful language is intimately linked to the more powerful science," said one of the study's many co-authors, Andrew Weaver of the University of Victoria, who spoke by phone from Canada to Associated Press. "It's very conservative. Scientists by their nature are skeptics.

The 2007 report is based on years of peer-reviewed research. Government officials tried to tone down its strong language. Two governments, China and the US, were particularly concerned about being blamed for global warming.

There is consensus on the strength of the wording about the role of man in global

The panel concluded that 1) global warming is man-made burning of fossil fuels and 2) it is connected to a recent increase in stronger hurricanes.

Created by the United Nations in 1988, the IPCC releases its reports every five or

six years, in phases.

The next report is due in April and will discuss the effects of global warming. But that issue was touched upon in the current

The report says that global warming has made stronger hurricanes, including those on the Atlantic Ocean, such as Hurricane Katrina.

The report said that an increase in hurricane and tropical cyclone strength since 1970 "more likely than not" can be attributed to man-made global warming. The scientists said global warming's connection varies with storms in different parts of the world, but that the storms that strike the Americas are global warminginfluenced.

That's a contrast from the 2001 which said there was not enough evidence to make such a conclusion. And it conflicts with a November 2006 statement by the World Meteorological Organization, which helped found the IPCC. The meteorological group said it could not link past stronger storms to global warming.

An early draft of the report said "observations of coherent warming in the global atmosphere, in the ocean, and in snow and ice now provide stronger joint evidence of warming."

A early version adds: "An increasing body of evidence suggests a discernible human influence on other aspects of climate including sea ice, heat waves and other extremes, circulation, storm tracks and precipitation.

The world's global average temperature

has risen about 1.2 degrees Fahrenheit from 1901 to 2005. The two warmest years on record for the world were 2005 and 1998. Last year, 2006, was the hottest year on record for the United States.

Some recent scientific studies show that temperatures are the hottest in thousands of years, especially during the last 30 years: ice sheets in Greenland in the past couple years have shown a dramatic melting; and sea levels are rising and doing so at a faster rate in the past decade.

Also, the second part of the international climate panel's report - to be released in April - will for the first time feature a blockbuster chapter on how global warming is already changing health, species, engineering and food production, said NASA scientist Cynthia Rosenzweig, author of that chapter.

Scientists are gloomy about the future and even hotter weather and higher sea level rises.

Predictions for the future of global warming in the report are based on 19 computer models, about twice as many as in the past.

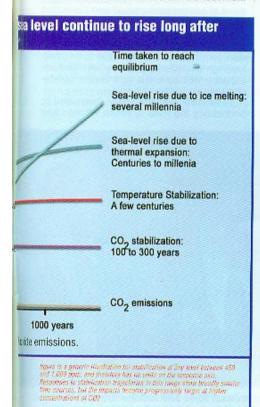
In 2001, the panel said the world's average temperature would increase somewhere between 2.5 and 10.4 degrees Fahrenheit and the sea level would rise between 4 inches and 35 inches by the year 2100. The 2007 report will likely have a smaller range of numbers for both predictions, Pachauri and other scientists

The future is bleak, scientists said.

United Nations-backed Intergovernmental Panel on Climate Change issued its most definitive, detailed, and sobering report in Paris, saying it is more than 90 percent certain that humans are the leading cause of the world's temperature rise in the last 50 years.

The panel projected that by the end of the century, global temperatures will rise 3.2 to 7.2 degrees Fahrenheit and sea level will rise 7 to 23 inches and possibly more, depending on how much carbon dioxide and other greenhouse gases are emitted from power plants, factories, and automobiles. For the first time, the panel also linked global warming to more powerful hurricanes that hit the Americas and projected that they would become even more intense.

Even if carbon dioxided emissions were put under control, temperatures and sea levels will continue to rise for centuries because gases persist in the atmosphere so long.



For stronger, better managed banking

By AMANDO TETANGCO

Governor, Bangko Sentral ng Pilipinas

(Remarks given during Tuesday Club Meeting, Jan. 30, 2007, Edsa Shangri-Ia, Mandaluyong)

am very pleased to join you at this break fast meeting. I welcome this opportunity to discuss the recent economic developments and their implications on the monetary and banking policies of the BSP.

On the whole, 2006 was a good year for the economy. We saw GDP continue a pattern of broad-based expansion, with the services sector recording the strongest performance. Fiscal reforms and disciplined macroeconomic management continue to yield strong dividends, with the fiscal deficit well below the target for the year.

At the same time, monetary and banking policies generated positive results in the form of slower inflation, declining interest rates, a stronger peso, and a comfortable buffer of international reserves on the back of strong inflows from export receipts, OFW remittances, and foreign investments.

The BSP capped off this generally good year with the prepayment of all its outstanding obligations with the International Monetary Fund of about US\$220 million.

This ended four-and-a-half decades of financial arrangements with the Fund, signaling that the structural reform process and

macroeconomic prudence in the Philippines are firmly in place.

Looking forward, I believe that there is good reason to be confident and optimistic about 2007. We can expect output growth to continue to strengthen, anchored on resilient personal consumption, strong export performance and robust industry and services output.

Growth is also expected to benefit from the improving state of public finance. Less public borrowing implies more resources for infrastructure and social services.

Prudent monetary policy and favorable cost-side conditions should allow inflation to continue to decelerate in the absence of new shocks. On the external front, dollar inflows from OFW remittances, exports and foreign investments are expected to remain strong, providing stability to the exchange rate.

Bank assets and capitalization, on the other hand, are expected to expand with our continued efforts in strengthening the financial system.

The main question is: How can we sustain these gains over the medium term? Most importantly, we need to continue our pursuit of responsible macroeconomic stewardship and sensible structural reforms. Fiscal consolidation, in particular, is an integral element for macroeconomic sustainability.

By raising national saving and reduc-



BSP GOVERNOR Amando Tetangco with the Tuesday Club, from left, Philippine Star Managing Editor Tony Katigbak, chairman; MMDA Chairman Bayani

ing public debt, disciplined fiscal policy will help ensure ample resources for both private and public investments. Fiscal authorities will thus need to maintain their resolve in raising the tax effort and pursuing expenditure reform, as well as improved management of government-owned and controlled corporations (GOCCs).

Ensuring supportive macroeconomic and financial conditions for sustained growth also requires a pre-emptive and forwardlooking monetary policy aimed at maintaining price stability and a market-oriented exchange rate framework.

The BSP remains firmly committed to addressing the risks to future inflation and



AT THE BSP COCKTAILS: Robert Wuertz and Joachim Von Amsberg of the World Bank.



ROMAN AZANZA, PNB President Omar Mier and banker Enrique Filamor. They are all ex-Citibankers.

MILESTONE



Fernando, BNA Publisher Tony Lopez, chairman, Manila Overseas Press Club (MOPC), People Asia Publisher Babe Romualdez, MOPC president; BSP's Fe dela Cruz. In the back is Joselito Katigbak,



TETANGCO EARLIER hosted BSP cocktails for bankers. Among those present: BDO President Nestor Tan, PSE President Francis Lim, BDO Chair Tessie Sy and Elma Tetangco, wife of the governor.

inflation expectations. These risks include the volatile global energy prices, the pressure on food prices from a stronger El Niño episode, and sustained acceleration in domestic liquidity resulting from strong foreign exchange inflows.

The anticipated increases in public expenditure and the possible large adjustments in nominal wages could also raise inflation expectations. To address these risks, the BSP will continue to monitor closely the evolving conditions for consumer prices, aggregate demand, domestic liquidity and other factors in order to determine the appropriate stance of monetary policy.

On exchange rate policy, the BSP will continue to adhere to a market-based exchange rate regime with some scope for occasional intervention to prevent sharp fluctuations and to maintain orderly conditions in the market.

It should be mentioned that in real effective terms, the peso has maintained broad competitiveness against its regional

Considering the marked strengthening of macroeconomic fundamentals, including the sustained strong FX inflows from OFW remittances, exports, and inward foreign investments, the BSP is taking the opportunity to further build up the country's international reserves'for self-insurance and confidence building.

The BSP is also reviewing the foreign exchange framework to make it more responsive to the needs of an expanding, more dynamic economy that is increasingly integrated with global markets. In particular, the BSP is looking at a measured pace of liberalization, to ensure that this would be in step with efforts to strengthen domestic institutions, including the financial system

The BSP remains committed to strengthening the banking sector and promoting the development of the domestic capital market. As we move towards the adoption of the Basel II capital adequacy framework in July this year, financial reforms will focus on further strengthening bank capitalization, risk management systems as well as corporate governance standards.

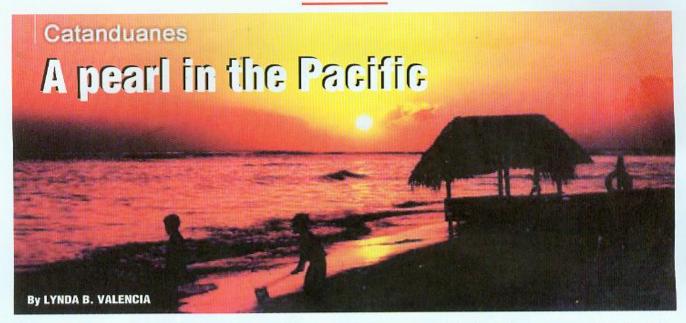
In the capital market, we will continue to support various legislative initiatives to maintain the development momentum in this area. In particular, we shall push for the implementation of a centralized credit information bureau to improve the quality of financial information to investors, expand private sector access to credit, and minimize exposure to risks of financial intermediaries. We are hopeful that the Credit Information Systems Act will be approved by the Bicameral Committee and signed into law by the President as soon as possible. The BSP is also working together with the industry to further promote capital market development by expanding the suite of financial instruments available to the market for investment and hedging.

These are the main points and thrusts that I would like to convey to you this morning.



THE GOVERNOR at the BSP cocktails with DBP President Reynaldo David and Bankers Association of the Philippines President Ramon Sy.

TOURISM



atanduanes, an island paradise of strange calm is for those who love nature. Its unspoiled beaches, pre-historic caves, exotic places, quaint stone chapels and old churches of massive structures make it truly a pearl in the Pacific. Setting foot on the Island which is bounded on the west by

Setting foot on the Island which is bounded on the west by Maqueda Channel, on the north and east by the Pacific Ocean and on the south of Lagonoy Gulf and Cabugao Bay assures visitors of an enchanting confrontation with its quiet nature and peaceful surroundings.

Other than the main island, there are number of smaller islands off the northeast and northwest coast. Among these islands, the largest and economically important are Panay, Palumbanes, Parongpong and Calbao. On the northern tip of Panay is the former base of the USA Coast Guard Signal Station.

Catanduabes, once a part of Ybalon (now Albay), is composed of 11 municipalities with Virac as the capital. Its fertile soil was made richer by the volcanic ashes from the distant Mount Mayon Volcano. It is frequently visited by typhoons, but the vessel that visits its ports are provided with safe anchorage by the bays and coves of Kalapalan, Gigmoto, Soboc and Cabugan.

The important industries of the province are logging, fishing, and cattle raising. In Pandan, "buri" hats and mats, roof shingles and alcohol are manufactured for local consumption.

The province, formerly known as "Catanduan," "Catandognan," and finally "Catanduanes," derived its name from the "tando" trees which then abounded in the island.

The first settlers of Catanduanes were the scions of the 10 Borneo datus. Then, the Spaniards led by Juan de Salcedo, arrived in 1573 in search of pirates who infested the Bicol province. They also conquered and christianized the natives through sword and gastel.

Three years later, an expedition from Acapulco sailing to the Philippines was shipwrecked near the coast of Catanduanes. The survivors were reported to have been either killed by the natives or made servants in an island near Cebu.

An old church in Bato marks the historical event. In 1898, the Spaniards fled to the island to get away from the Philippine revolutionary forces led by Mayor Estanislao Legazpi.

When the Philippine-American broke out, Brigadier General William A. Kobbe occupied Virac in January 24, 1900. The island was governed by Japanese Imperial Forces after they occupied Legazpi in 1941.

After the liberation of the Bicol region in 1945, including

Catanduanes, the United States Armed Forces maintained a military base in Panay island.

On Sept. 26, 1945, Commonwealth Act No. 687, Catanduanes (a sub-province of Albay) was made a separate and independent province.

Maria Ong Ravanilla, tourismddirector of region V said the province offers a totally laid-back rural charm, a beautiful and natural environment and plenty of easy action at a pace that is always relaxed.

Ravanilla said it is easy to keep in touch with the rest of the world. "The most modern conveniences of communications – landline and mobile, especially Smart Communications and Globe Telecom, are all available for you."

It has several tourist attractions, one of which is the Solong Falls, which is secluded and relatively unexplored. It has several cascading waters flowing into natural pools.

Within its elevation of 100 meters, it is ideal for adventure treks. Cottage areas are available for picnickers and adventurers at a minimal entrance fee.

Puraran is the home of the world-renowned "majestic" waves. Its breathtaking long-barrel type is perfect for both the serious surfers and the novice.

Offshore waves are in their greatest shape during the months of September to November.

For souvenir shops, one can go to Gabud Handicraft, Aristika Crafts, Veerah Native Products, Lynn Arts and Crafts and Gloisssan Handicraft.

How to get there

By air: Going to Catanduanes from Manila is 55 minutes by taking Philippine Airlines (PAL). There are daily scheduled flights from Manila to Virac five times a week. PAL schedules flights from Legazpi to Virac. There are also flights coming from Cebu. Ditto with Asian Spirit.

By land and sea: If one opts to reach Catanduanes by land and water, take the bus in Cubao or Pasay Terminal and jump off at Tabaco Port. Board either MV Eugenia, Star Ferry or MV Regina Calixta. Travel time is three to 3 1/2 hours to reach San Andres Seaport.

To get to the capital town of Virac, passenger jeepneys are available at San Andres Seaport for a minimal fare of P15.00 Tricycles are also available for rent at about P100.

Regina Shipping Lines also has its bus services to passengers to Manila for a fare of only P450, inclusive of the fare in the ferry.

Taking aim

n Taking Aim: Asian Management Break throughs (Tripletop AIM, Inc., 2006, 243 pages), editor Dean de la Paz captures and compiles the philosophies of some of the most successful men in Asia.

The book categorizes the essays into six major topics: Globalization and Entrepreneurship, Crisis Management, Govern-ance, Leadership, and Personal Breakthroughs. One can hop from one essay to another without having to course through the book from cover to cover. The language is simple enough for an easy and enjoy-

The lessons, on the other hand, are easy to absorb as well, but not without having to look twice at what you read before realizing that the lessons really were as simple as they looked. Going through the pages, it becomes almost an irony that behind the success of all the stories featured in the book stems a discipline that is actually very fundamental and simple-yet always escapes a lot of professionals today: Focus.

Most, if not all, of the authors of the book begin by declaring their objective clearly, and almost passionately. Clarity comes from how they leave no stone unturned in stating the measures for success that serve as the benchmarks for their endeavors. Passion, meanwhile, though sometimes an overused word by schools and religion, is a welcome relief as it is seen in the lives of these men who live and breathe the meaning of the word. In this case, passion complements, if not equals, determination-you need the former to fuel

Each of the respective authors knows exactly what he wants. Yoon Dae Euh, former president of the Korean University, for instance, shares in his essay "The Globalization of Korean University" a very simple thrust: For the Korean University to be part of the top 200 universities in the world. He achieves this goal, but then raises the bar even higher, refusing to relax and be complacent, saying, "By 2010 we will be ranked in the top 100, and by 2020 we will have Nobel laureates from the university."

Former President of Ramcar, Roberto Garcia, in his essay "Yes! The Filipino Can! From Backyard to World Class" narrates how he drew and practiced a philosophy from Peter Drucker, author of The Practice of Management: "The object of every business is to create a customer. Without a customer, there is no business. The customer pays our salaries, not the business." Garcia's philosophy became contagious, eventually transforming Ramcar into the most technologically advanced lead acid battery manufacturer in the ASEAN region.

In his essay "From Soldier to Manager: A Bridge Not Too Far", Renato Valencia, former CEO/President of companies like Union Bank and board member of top corporations like San Miguel, PLDT, and Metrobank, narrates how he was able to turn around Union Bank, transform it into one of the more profitable institutions in the industry, and even acquire a peer bank later on. Using his determination and resourcefulness, he was able to effectively confront various crises wherein normal managers would have folded.

IAKING AIM Asian Management Breakthroughs

Focus also brings about a revolutionary way of leading. Editor Dean de la Paz differentiates the western model of leadership-a manager who always took the front lines, aggressively leading the offensive, taking charge and gung ho-from the way Asian leaders lead.

Napoleon Nazareno, CEO of PLDT illustrates the Asian way by showing a more introspective and deliberate method of management through his essay "How to Get Out of the Way: Some Thoughts on Leadership",

Instead of using sheer force of will and determination on his staff, Nazareno espouses, "Consensus building is a personal preference but whenever decisions have to be made on the post, I do not shrink from doing so. Paradoxically, the fact that I created a culture of consensus gives me greater leeway to make decisions sans prolonged consultation." Literal translation? Get out of the way!

Nazareno's philosophy brought about one of the greatest comeback stories in Piltel. From a debt of \$850 million, he was able to make it the darling of the stock market using innovative products like the masses-based consumer GSM cellular service - Talk 'N Text. By capitalizing on strengths and quickly shrugging off the weights that kept the company down, he was able to turn the Titanic around before it hit the proverbial iceberg.

Perseverance, passion, and technical know-how drives focus to a new level. The premise seems very simple, yet when executed properly the effects make a ripple in history. The book reveals that the greatest comebacks are brought about by these fun-

damental virtues.

Interestingly, the book contains not just success stories and examples. There is individuality-personal insights that bring you closer to the person behind the authors of the respective essays.

In his essay, Nazareno tells of how anxious he was about his native accent possibly diluting the gravity of his message in one of the most important speeches of his career.

In another essay, "A Happy Journey", you find out how excited Jollibee's Chairman, President and CEO Tony Tan Caktiong was upon graduating, getting married, and starting a business for his new family.

In "Dragon-Slaying in the Times of Crisis", you feel for Education Secretary Jesli Lapus as he says "Necessity compelled me

to grow before my time.

Ultimately, there is a call-to-action that inspires the reader to look at work ethics through a different perspective. The passion and zeal is simply contagious, and there is nothing better than inspiration from greatness.

Asian Institute of Management President Francis Garcia affirms, "While there is no 'one size fits all' formula for success on offer, the common thread that unifies the authors, among many other things, the understanding that in the end, we serve a pur-

pose higher than ourselves."

The book's essays are a treasure, with limitless potential to give young professionals a new way of thinking, each and every time they re-read the material. The Chinese proverb at the back of the book summarizes everything: "The palest ink is better than the best memory."

Viva Kastila

By ISAGANI R. CRUZ

harles V famously said, "I speak Spanish to God, Italian to women, French to men, and German to my horse." In the 16th century, Charles V was king of Spain, Naples, Sicily, and what is now Germany, as well as archduke of Austria. He knew what he was talking about.

Spanish is indeed the language that God responds to, if we were to believe the book 81 Years of Premio Zobel: A Legacy of Philippine Literature in Spanish, by Lourdes Castrillo Brillantes (Makati: Georgina Padilla y Zobel and Filipinas Heritage Library, 2006, 356

pages).

The book (originally Años del Premio Zobel) is supposed to be only about the Premio Zobel, billed as "the longest existing literary award in the Philippines." That is true, because the Premio Zobel was instituted in 1922 and the country's most prestigious literary award, the Don Carlos Palanca Memorial Awards in Literature, was established only in 1950.

In reality, the book is about many other things than a simple literary award. The book recreates a period when Filipinos could speak to God in God's own language.

The book begins with an account of the life of Don Enrique Zobel de Ayala. The account shows the reader the European roots of Philippine culture. Enrique's great grandfather came from Denmark and Germany. Enrique's father, a writer, spoke Arabic, Etruscan, Caldeo, French, English, German, Portuguese, Italian, Swedish, Russian, and of course Spanish. Enrique studied first in Manila, then in Spain, and in Paris.

The account also briefly traces the rise of the Zobels to economic greatness. The money, however, is seen to be secondary only to culture, for the Zobels did many things aside from establishing what is still a giant financial empire. They, for one, opened the first library in the country and, of course, established the Premio Zobel.

"The main objective of the Premio Zobel," says the book, "is to promote the study of the Spanish language." That is about as honest and as simple as a mission statement can get. The book promotes the study of Spanish, not only by holding up to readers the example of the best writers in Spanish that the country has produced, but by showing how crucial to our national history and survival that language is.

Less than a century after Spanish soldiers and priests arrived in our islands, we were speaking and writing in Spanish. Pedro Chirino in 1604 said that our ancestors "write as well as we [Spaniards]

do in Spanish and at times even better." That we have, by and large, lost our literacy in Spanish is what the book documents and tries to solve.

The essay on "The Premio Zobel and the Spanish Language" actually deals not only with the literary prize but with a lot of history, such as the establishment of the first universities. The book correctly points out that the first university was not Santo Tomas but the Ateneo (San Ignacio at that time). As everybody except Americans know, the Ateneo and UST were established before Harvard.

As not even Filipinos know, the University of the Philippines, though established in 1908 primarily to teach English, was

very strong in the teaching of Spanish, since Jaime de Veyra taught there. Brillantes fails to mention that it was the Leyte-born De Veyra who was personally responsible for making Tagalog our first national language (it is now Filipino, no longer Tagalog). Clearly, Spanish is not an "enemy" of vernacular languages, the way English today sometimes is.

The essay on "The Premio Zobel and Filipino Literature in Spanish" gives an overview of the rich literature written by Filipinos in Spanish. One example should suffice to show how important that literature is: Apolinario Mabini wrote his essays in Spanish.

National Artist for Literature Carlos P. Romulo had this to say about the language: "Spanish was the language used to pray and to live." Romulo, of course, wrote in English and won the Pulitzer Prize for his English works (the only Filipino ever to win the Pulitzer); his love of the Spanish language was genuine and intense.

There is an essay on the Casino Español (founded 1893), primarily because it was one of the achievements of the Zobels. Well-reproduced photos from the 1920s show how civilized society was then, with everyone so well dressed and poets reading their poems to a crowded room. (The recent addition of the Instituto Cervantes to the Casino Español landscape then reaffirms the Casino's adherence to its early vision.)

The essay on "The Premio Zobel and the Academia Filipina" rounds off the history and context of the award.

YEARS OF

YEARS OF

A LEGACY OF PHILIPPINE
LITERATURE IN SPANISH

LOURDES CASTRILLO BRILLANTES

Then follows a series of very well researched articles on the winners of the Premio Zobel.

The first winner, Guillermo Gomez Windham, was from Iloilo. He won the award on the basis of an anthology of his short novels, stories, and articles. He used the prize money to pay the bill for printing the anthology.

In 1924 there were two winners – Manuel Bernabe and Buenaventura Rodriguez. It was not surprising that Bernabe (now considered one of our greatest writers) would win. What is interesting is that Rodriguez, a writer in Cebuano, would tie with Bernabe. Rodriguez was famous for his Cebuano plays, as well as for his political career (he was elected governor of Cebu). That he could write just as well in Spanish is surely proof that language is never a barrier for Filipino creative artists—we can write well in any language, as indeed many Filipino writers today write with equal facility in both English and Filipino.

The last in the list of awardees covered in the book is Lina Obieta Sevilla (winner in 2000). Said Doña Lina in her speech: "In Tagalog: "Minamahal kong wika; in Spanish, Apasionada, vuelo en las alas del amor; in English: Passionately, I fly on the wings of love! Three languages that we can call our own, three avenues of expression!"

Even if God can understand every other language (since God is, after all, all-knowing), it is Spanish that gets God's ear. Surely, that is reason enough to learn the language of our grandparents, not to mention Jose Rizal and Miguel de Cervantes.

The true 'terrorist threat' in Tawi-tawi



ongao, Tawi-tawi-I arrived in the small airport of Sanga-sanga in Bongao, Tawi-tawi aboard the regular 8am 18-seater SeaAir flight from Zamboanga. This is probably the fifth time I've taken this twin-turbo prop plane ride which takes a little over an hour. It's always a pleasant and safe flight even in grey and rainy skies like when I arrived in Bongao.

It's always a wonder to many people why anyone would go to 'troubled' or 'dangerous' places like Tawi-tawi, even for people in

neighboring Zamboanga. What is there to see and do there? Do they have electricity there or is there a mobile phone signal there? Duh?

I was even asked by the front desk people of Garden Orchid Hotel, Zamboanga's most modern and classy hotel, why am I going to THAT place? Isn't it risky? Are you crazy? Maybe. While I appreciate the concern contained in these innocent questions, I always get dumbfounded why they are asked in the first place especially by Zamboangueños. Because I believe they should know better because they are much more threatened by terrorist attacks, i.e., bombings, than in Tawi-tawi.

In fact, Zamboanga has been victimized by more bombing incidents than Tawi-tawi over the last two years. Yet, it seems incredulous for many in the mainland, i.e., Zamboanga peninsula, why anyone goes there unless you live there or a 'terrorist' yourself!

Ah, blame this on the paranoia created by this administration's 'war on terror' scenario continually propagated by military authorities here. And why not? Over the last 20 years, it is believed that no commander of the Southern Command (now reorganized as the Western Mindanao Command) left this posting poor. In fact, I've been told that each tuna fishing-cannery fleet fishing (mostly 'legal' poachers) in the municipal waters off Sulu Sea in Tawi-tawi shells out between P100,000-250,000 a month 'security fee' to local military commanders.

But what is not known by many is that Tawi-tawi is one of the leading provinces in the Autonomous Regions in Muslim Mindanao (ARMM) that has achieved high growth rates in terms of economic activity and

It is the leading producer of seaweeds in the country. The town of Sitangkai, about three hours by fast boat from Bongao, cultivates more than 20,000 hectares of seaweeds and plans to triple its production area in the next 10 years. Tawi-tawi, through Bongao port, does brisk trading (both legal and illegal) business with the Malaysian city of Sandakan, which is a mere 45 minute ride from Turtle Islands and around four to six hours by boat from Bongao via Wee Sam.

Over the recent months, traveling to Bongao has vastly improved with the entry of MosPhil Airways, a consortia between investors from local businessmen and Malaysian investors, including if rumours are to be believed Sulu Governor Ben Loong, which flies old but reliable 32-seater Russian-made Tupalov twin turbo-propeller planes.

Because of MosPhil's entry into the formerly SeaAir-dominated route from Zamboanga-Tawi-tawi, airfares have drastically been reduced from more than P3,000 one-way to almost P2,000 pesos. This has made possible more people traveling and transporting goods to Bongao more convenient and much cheaper.

But more than this very positive developments, the best news in Tawitawi comes from the growing concern and determination of the province through the leadership of Governor Said Sahali to address the real "terrorist

threat" faced by its people-protecting Tawi-tawi's precious environment, especially their coastal and marine waters, against domestic and international poaching and destruction of their municipal and coastal

Last September 15-16, the province and its constituents composed of local leaders, mayors, NGOs/CSOs, traditional and community leaders, women's and youth groups, with assistance from the various donororganisations in Tawi-tawi such as USAID's FISH project, World Wildlife Fund, Pagtabangan BaSulTA (Basilan, Sulu, Tawi-tawi), an coalition of projects made of the CIDA's Local Government Support Programme-ARMM, among others, convened an Economic and Environment Summit and resolved to formulate and institute'an environment code for the

This environment code shall serve as the basic operational policy for protecting, preserving and managing the province's natural resources, including establishing a stronger coastal and marine protection policy, in one of the most important marine biodiversity area in the whole world-Sulu-Sulawesi Marine Biodiversity Triangle, that covers the boundaries of the Philippines, Indonesia, and Malaysia.

Together with the Tubbataha Reef system, the Sulu Seas in Tawi-tawi are the main spawning and feeding grounds of large species of commercial fishes such as tuna and skipjacks and endangered species such as the napoleon wrasse or mameng.

It is also the main migration paths of almost all species of marine turtles, whales, dolphins and sharks. Tawi-tawi's proposed environment code will provide the necessary enabling environment to establish on-site management arrangements in the area along with the Tubbataha Marine Protected Area Management System. If only for this, Tawi-tawi deserves all the support and attention needed to make this long endeavour a reality more than the so-called 'war on terror' blindly pursued by the national

Eating in Tawi-Tawi. One of the wonderful things you should do whenever you are in Tawi-Tawi or traveling in any place outside of your residence is taste the local food.

The experience is always an enlightening as the travel itself because you get to literally taste the place you are visiting when you eat what the locals eat. The best place to taste the local food in Bongao is to go where the locals congregate themselves. You are dead sure that if the locals frequent an eatery, no matter how inconspicuous they are, the food is for sure will taste good. And that's what I do every time.

The best way to eat out in Tawi-Tawi, especially in Bongao, is in the market. Being an island community, the market in Bongao is almost always located by the pier and where most of the eating places and local coffee shops are also located.

The Chinese pier and Bongao market is where you will find a lot of the small cating places and local coffee shops owned by local Muslim shopkeepers such as King Sharief coffee shop found near the Bongao

There you will find native delicacies such as panggi-panggi, a bananaflavoured bread cooked liked a doughnut; pakbul, fried banana slices dipped in flour that is similar to the Tagalog maruya; pali kambing, sweet bananaflavoured sticky bread balls similar to buchi but more tasty; and dualan, sweet sticky rice cooked like our local bibingka, among others.

At the Bongao market, you will find the freshest fishes and seafood items such as lobster, crabs, clams, all kinds of squid, tuna, and even

Church vs. State



ecember 17, 2006 will surely have a major place in the history of the Philippines. This date would always be remembered as the day when the Christian Churches in the Philippines once again prevented State Leaders from plunging the country into anarchy. It may not have the same degree as the 1986 People Power Revolution or the 2001 EDSA Dos both of which resulted in the changing of the guards in Malacanang Palace, but decesiete de Deciembre dos mil siez (17 December 2006) would have had the same

result if not for the timely retreat by Malacañang and Congress to call off the convening of the Senate-less Constituent Assembly(Con-Ass) a few days before the 17th of December grand rally that would have brought to the streets millions of Church members coming from all Christian denominations excluding the same rallies in every city and municipality

all over the country.

Although the grand rally did not have millions of attendees as expected, the Christian Churches have put their strong message across politician's minds. And the message was simple as relayed their spokesperson Monsignor Juanito Figura-"the CBCP could no longer ignore the escalating problems facing the country, including the questions surrounding President Macapagal-Arroyo's disputed victory in the 2004 elections." Figura specifically cited the Garci tapes, which set off the election controversy, the P728-

million fertilizer fund scam and the so-called Mayuga report on the alleged involvement of military officials in election fraud as among the issues unresolved to this day. "The Church cannot play blind, deaf and mute to the sufferings that these issues have brought. There has been an escalating pattern that the Church cannot take sitting down. It has to exercise its moral and spiritual leadership, always based on the idea that how people

live must also be the life that the Church must live.

And referring to the rally's theme of watch and pray, Figura also stated that - "watching does not end with the fact that Con-Ass has been archived. Watching is still a process which must go on, an open invitation for our citizens to keep on watching for the democracy that they have. It is also a reminder for our lawmakers to be aware that the citizens are watching and that prayers will never end.

These are strong words that cannot be taken lightly. And the State shivered. Although the present Constitution specifies that there must be separation between the Church and the State, these aforementioned statements prove that the Church will never take it sitting down when the people's basic rights as enshrined in the Constitution as well will be trampled, immorally abused, and their democratic way of life drastically and forcefully taken away from them in order to conform to the personal interests and greed for power of a few. This direction taken by the Church, especially the Catholic Church may be a gray area in the Philippine Constitution but it is a very clear mandate that the Church leaders have according to Vatican II. And the Philippines which is known as the only Christian country in the East cannot force the Church leaders to bow down to any Constitutional provision that

runs counter to the provisions of Vatican II.

With this latest development in Church-State relations, the people have found new strength and inspiration to go on defending their rights both economically and politically. As the mid-term elections are near, only a matter of five months from today, the influence of the Church as it vowed to keep on watching the government's policies and actions will be put to test. I foresee that the Christian Churches will continue from now on to campaign for the election of morally upright, honest and competent leaders who will fit into their definition of a "moral leadership." But will the Church be able to counter effectively the politicians' goons and gold? Will their teachings and prayers be effective to convince the people and every electorate not to sell their votes, vote

the right candidate that fit into their definition, vote according to their conscience and bravely face the guns and bullets to

defend their votes?

As I have written in my previous article, administration needs badly to retain its influence and control of Congress in order to stay in power until 2010, avoiding a repeat of the 2001 Estrada impeachment experience. And for the administration to keep their control and influence, their candidate will have to win, win at any cost and play any game that would ensure their candidates' election

Although the present Constitution specifies that there must be separation between the Church and the State, these aforementioned statements prove that the Church will never take it sitting down when the people's basic rights as enshrined in the Constitution as well will be trampled, immorally abused, and their democratic way of life drastically and forcefully taken away from them in order to conform to the personal interests and greed for power of a few.

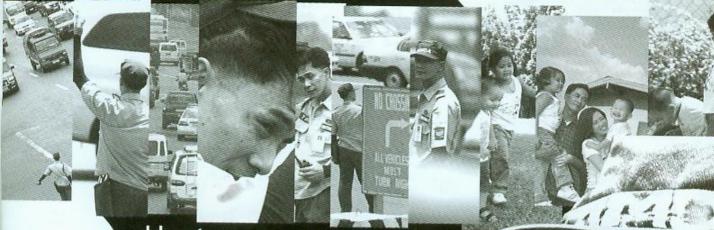
especially in the Congressional seats.

In this regard, the mid-term elections of May 2007 would be very interesting to watch from today. I am sure that Churches will not only use their pulpits to spread the good news of salvation of the soul. If they have to be successful in cleansing the country's political leadership, the churches must do more, not only politically, but in the economy as well. They must force the state to bring down the level of poverty in the country, not only in the urban areas but most especially in the rural areas where their believers abound and are easy prey and victims of the politicians' political games and ploy. The Churches will have to one as they have shown in Luneta. Their priests and pastors, Church workers and volunteers must stop competing with each other but must work as one united team to counter the guns, goons and gold of those politicians who have no other interest but continue to be in power and subjugate them and their generation for their selfish ends.

I can only pray that this latest involvement of the Church in the political exercises of our country would bear fruit and would not just fade away. I hope that the message that the Churches pronounced on 17 December will always be at the back of every Christian voter when May

"House blessing na namin."

Pagtulungan Nating Tuparin Ang Mga Pangarap N'yo.



Hector, Beneficiary,
GSIS Bahay Ko Program

Talagang matagal na naming pangarap ang sariling bahay. Hindi naman tamang habang buhay kang umuupa. Lumalaki na ang mga bata. Syempre si Misis gusto rin ng sarili't maayos na kusina. Ako naman, araw-araw nakatayo sa init ng araw, lumalanghap ng alikabok at polusyon, sumasabak sa trapik. Nakakapagod. Ang sarap umuwi sa pamilya. Kumain, manood ng TV, mag-videoke, makipaglaro sa mga anak... sa sarili mong bahay. Dati, parang ang hirap-hirap abutin ng pangarap na 'yan. Hindi na ngayon. Sa GSIS Bahay Ko Program, may iba't ibang housing loan schemes para sa Home Acquisition, Home Construction, Home Improvement, Home Refinancing at iba pa. At bukas, house blessing na namin. Salamat sa GSIS.



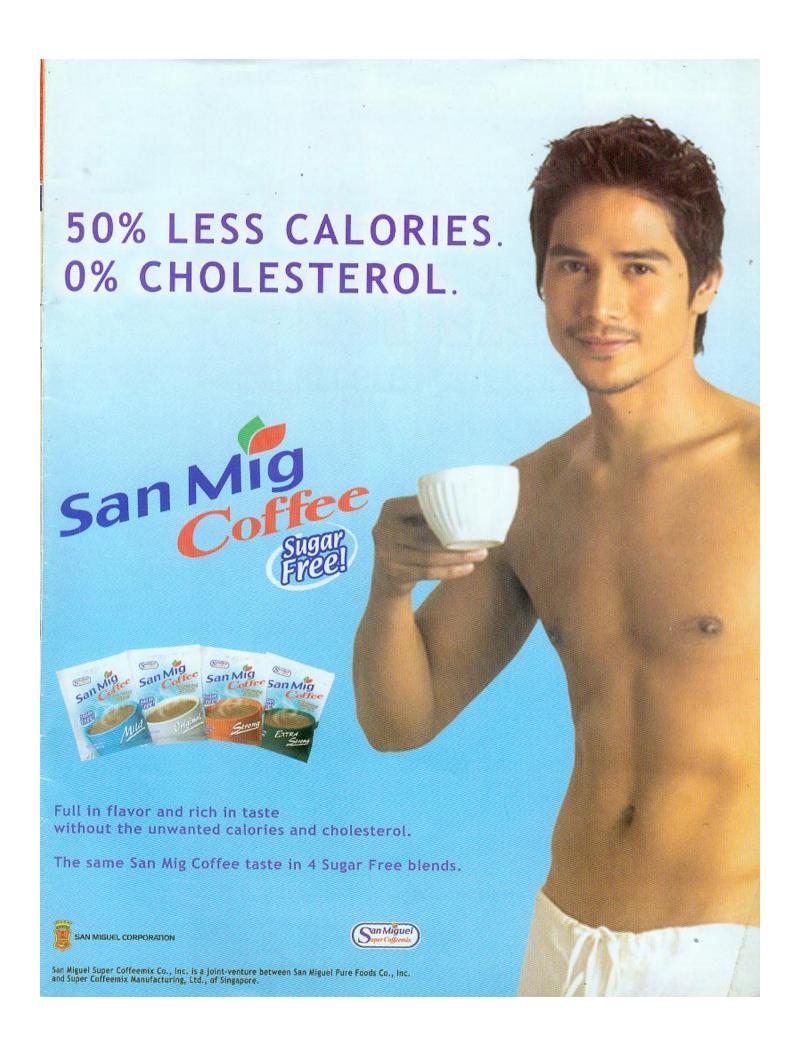
Government Service Insurance System GSIS - Kahit Saan, Kahit Kailan Maaasahan

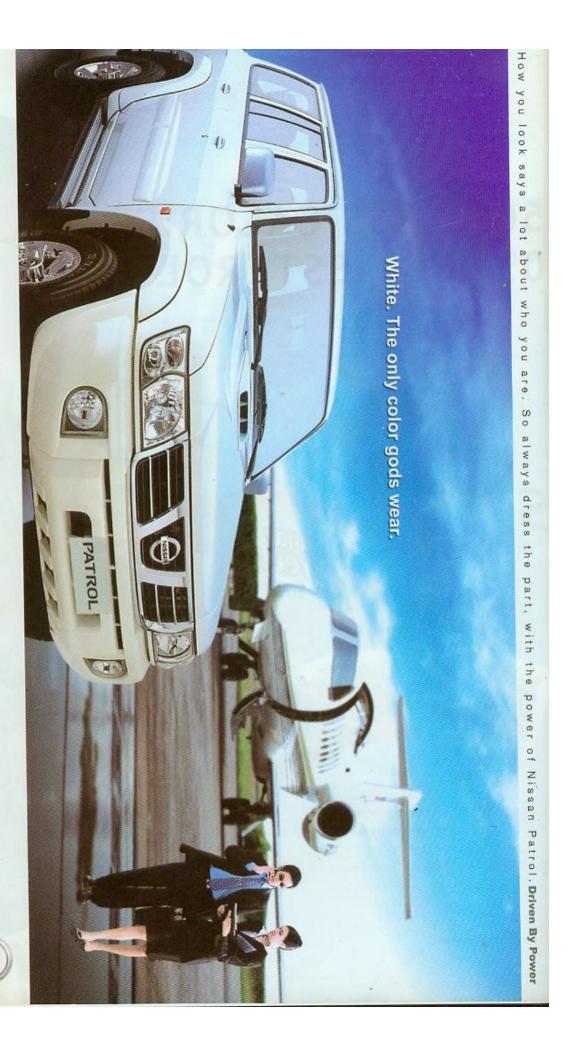
ECONOMIC INDICATORS

	2000	2001	2002	2003	2004	2005	2005	2006	Latest Upda
a i water							1st -3t	d Otc	
OUTPUT	4.8	2.3	4.2	6.0	6.7	5.6	5.2	6.3	
Real GNP growth	, 4.4	1.8	4.4	4.9	6.2	5.0	4.8	5.4	
Real GDP growth	4.4	1.0	4.4			-			
D. O. H. CMD (surrent prince; USD)	1007.3	963.7	1019.9	1043.6	1118.0	1251.2	893.1	1045.4	
Per Capita GNP (current prices: USD) Per Capita GNP (constant prices: USD)	726.4	725.7	741.3	768.9	804.1	832.5	602.4	628.0	
	22.74	22,95	23.11	26.15	27.46	27.63			
Savings Rate		22,00							2006
PRICES (2000 = 100)			111	2.5		7.0			6.2
CPI Philippine (all items, ave. % change)	4.0	6.8	3.0	3.5	6.0	7.6			5.5
which: Food, Beverages & Tobacco	1.6	4.7	2.3	2.2	6.2	6.5			6.9
Non-food	6.4	8.8	3.8	4.6	5.8	8.7			5.5
Core Inflation (2000=100)	4.0	7.4	3.5	3.4	5.7	7.0			
MONEY AND INTEREST RATES	-	SECRETARIA	SECONOMINA			-	Noven	ehar.	
Money (End-of-Period)				5000000	344000000	2000000000	440000000000000000000000000000000000000		
Domestic Liquidity (M3, P B)	19	1689.0	1845.7	1922.6	2119.3	2338.1	2286.6	2709.4	
Change)	-		9.3	4.2	10.2	10.3	12.8	18.5	
	200,000	10000	1700000		500.0	CE0.0	612.1	735.2	
Base Money (P B)	399.5	445.5	468.0	498.3	592.9	653.6	70.070.00	20.1	
4 Change)	32.5	11.5	5.0	6.5	19.0	10.2	13.9	20.1	
U. J. C. Allia falla Man. St (D. D.)	14	2359.9	2460.8	2601.9	2846.7	2803.1	2833.4	2948.4	
Net Credits fr the Mon. System (P B)		2000.0	4.3	5.7	9.4	-1.5	2.2	4.1	
change)		1670.9	1693.4	1746.4	1846.0	1843.0	1872.1	1937.7	
which: Private (Nominal, P B)			1.4	3.1	+ 5.7	-0.2	2.7	3.5	
Change	I I SALVEN S						Oct	ober	
Total Loans Outstanding KBS (P B)	1451.5	1399.2	1432.7	1487.7	1525.9	1539.4	1499.5	1665.4	
Change	7.2	-3.6	2.4	3.8	2.6	0.9	1.5	11.1	
	VIII.	A TONIO CONT.		7.77.000	100000				
Non-Performing Loans KBS (P B)	245.8	281.9	245.1	245.5	227.0	159.8	172.3	142.2	
% of total loans	15.1	17.3	15.0	14.1	12.7	8.5	9.7	7.2	
Interest Rates (% p.a., average)	0.00	9.86	5.43	6.03	7.34	6.36			5.35
T-bills 91 days	9.86	2000	5.32	6.41	6.43	5.26			4.94
Time Deposits (all maturities)	8.51	9.53	5.32	0.41	0.43	4.20	January	-November	0.50
Bank Ave. Lending Rates (all maturities)	10.86	12.40	8.90	9,48	10.07	10.15	10.08	9.80	
							January -	September	
EXTERNAL SECTOR	-2225	-1774	-279	288	1628	1955	955	3302	
Current Account Balance (USD M)	0.0000000000000000000000000000000000000	-2.5	-0.5	0.4	1.9	2.4	3.3	4.4	
s % of GDP)	-2.9	2.5	-0.5	0.4	,			v-October	
- 4 B 4 - 410B 40	-5971	-6265	-5530	-5851	-5684	-7773	-5437	-3532	
Trade Balance (USD M)	-0011	-0200	2000				January	y-November	
Export (Goods; USD M)	37347	31313	34403	35339	38794	40263	37427	43348	
Change)	9.1	-16.2	9.9	2.7	9.8	3.8	2.8	15.8	
. Change,	1.000							r-October	
. Imports (Goods; USD M)	43318	37578	39933	41190	44478	48036	39234	42858	
6 Change)	7.7	-13.3	6.3	3.1	8.0	8.0	5.7	9.2	
TO AN ADDRESS AND		4.40	4000		-1647	1621	4972	-824	
Investments, Net (USD M)	3225	849	1029	672	109	1222	939	1574	
which: Net Direct Investments	2115	335	1477	188		3576	4835	2729	
et Portfolio Investments	-553	1027	746	562	-1713	2010	January	-November	
Course BOD Desition (USD M)	-509	-202	810	115	-280	2410	2134	3138	
Overall BOP Position (USD M)	-305	202	0.0						
	15063	15692	16365	17063	16228	18494			22999
Total Foreign Assets BSP (USD M)	3.5	4.0	4.0	4.1	3.6	3.8	San	tember	4.4
		TO CAMPAGE AND A		3,000	10000000		37773	STATE OF THE PARTY	
			53645	57395	54846	54186	55480	54061	
n months of imports of goods & services)	51206	51900						-September	
n months of imports of goods & services) . External Debt (USD M)	A CONTRACTOR		45.04	15.00	12.00	12.63		10.83	
n months of imports of goods & services) . External Debt (USD M)	51206 12.54	14.49	15.81	15.68	12.89	12.63	13.17	10.83	
n months of imports of goods & services) . External Debt (USD M) External Debt Service Ratio (in %)	A CONTRACTOR		15.81	15.68	12.89	12.63	13.17	10.83	
n months of imports of goods & services) . External Debt (USD M) External Debt Service Ratlo (In %) . Peso-Dollar Rate (P/USS)	12.54	14.49		15.68 54.203	12.89 56.040	12.63 55.086	13.17	10.83	51.324
. Total Foreign Assets BSP (USD M) n months of imports of goods & services) . External Debt (USD M) External Debt Service Ratlo (In %) . Peso-Dollar Rate (P/USS) eriod Average	12.54 44.194	14.49 50.993	15.81 51.6.4 -1.18		200 200		13.17	10.83	7.35
n months of imports of goods & services) . External Debt (USD M) External Debt Service Ratlo (In %) . Peso-Dollar Rate (P/USS)	12.54	14.49	51.6.4	54.203	56.040	55.086	13.17	10.83	

^{*}National income figures are as of May 2004.
*Gross savings (ref hatforal savings plus depreciation) as percent of GNP in current prices; per NSCB.
*Includes Land Bank of the Phil. (LBP) & DBP (Feb. 1996)
*Peso and Foreign accounts excluding transactions of local banks' foreign office and interbank loans.
*Averages on date of issue.
*Beginning January 2000, the conceptual coverage of the Balance of Payments Manual 5° Edition (BPMS) was adopted. Corresponding 1999 figures were revised accordingly to allow comparability with 2000 figures.
*BDP figures are computed based on the revised accounting methodology, computed as the change in BSP-NIR. Beginning January 2000, this corresponds to the change in the NIR that is purely due to economic transactions excluding the effects of revaluation of reserve assets and reserve-related liabilities, gold monetization and SDR allocation.
*Includes Reserve Position in the Fund.
*External Debt service burden as percent of current account receipts
*Oats based on Foreign Trade Statistics of NSO
*Adjusted NSO data to exclude aircraft procured under operational lease agreement amounting to \$45 million and \$136 million for 1997 and 1998, respectively. For 1997, of the \$1,110 million worth of aircraft imported under capital lease agreement, only \$444 million were accounted for in the NSO figures, thus \$456 million have to be added to imports.

*Prepriamacry
*Preliminary
*P





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