

DATELINE PHILIPPINES

GMA orders crafting of contingency plan to cushion recession impact

by **MARVIN SY**
Philstar.com

PRESIDENT Arroyo has ordered the crafting of a contingency plan to cushion the impact of a recession in developed countries on ordinary Filipinos, particularly those working overseas.

In her speech before the launching of the Global Forum on Migration and Development at the Kalayaan Hall in Malacañang last October 7, Mrs. Arroyo emphasized the importance of overseas Filipino workers to the economy.

She directed the Department of Foreign Affairs to lead in the effort of preparing the contingency plan along with the Department of Labor and Employment and the Commission on Overseas Filipinos.

"I direct them to draw up a contingency plan to cushion the impact of a possible economic recession of the developed economies on the ordinary people of the Philippines," the President said.

Economic planners, she said, should "manage inflationary pressures and provide a safety net to those hit hardest by these global developments."

Officials and analysts have warned that the country's exports will be hit hard by an economic slump in developed nations and that numerous Filipinos overseas may be hurt if the economies in their host countries slow down.

"Migration is a growing global phenomenon. With eight million Filipinos abroad - but it's only a fraction of the 191 million migrants all over the world - over-

seas Filipinos continue to play a critical role in the country's economic and social stability," Mrs. Arroyo said.

Remittances from overseas Filipinos rose from \$12.8 billion in 2006 to \$14.45 billion in 2007. The figure is expected to reach \$15.9 billion by the end of the year.

For next year, the Bangko Sentral ng Pilipinas expects remittances to reach \$18.3 billion.

The President's economic managers called the OFWs "recession proof" because of their contribution to the country's stability amid a global slowdown sparked by the financial crisis in the US.

Many Filipinos working in the US are in the health care industry as nurses, doctors and in the education sector as teachers. The two industries are hardly affected by the financial meltdown.

"As we face the most significant global economic and financial crisis in a generation, the poor feel it most," the President

said. She also said overseas Filipino workers should be called expatriates because they are skilled and receive higher salaries.

"They should be called expatriates because expatriates usually get higher pay than if you just call them workers," the President said. ■

US won't cut aid to RP

by **PIA LEE-BRAGO**
Philstar.com

DESPITE the troubled financial system, US Ambassador Kristie Kenney said last October 7 that Washington will not cut its assistance to the Philippines.

"I don't think so because (of course) that has already been approved by the US Congress and there is a lot of interest in it," Kenney said in a chance interview at the inauguration and blessing of "Bahay Silungan sa Paliparan," a halfway house for victims of human trafficking, at Chapel Road, Ninoy Aquino International Airport (NAIA) in Pasay City.

The US is facing economic crisis and reportedly heading for recession.

Kenney noted that the \$700-billion bailout package of the US government for banks and companies will make a difference in stopping the crisis.

"The global financial issue is important. Everybody's economy is tied in together. I'm hopeful that the package our Congress

passed will make a difference. It may take a little while to take effect but I'm hopeful it will help everybody's economy to rebound," she said.


The US government will also not withdraw its \$25-million assistance to Mindanao because of the current financial situation, the escalation of violence in Southern Philippines and the aborted signing of the Memorandum of Agreement on Ancestral Domain (MOA-AD).

She said Washington will not abandon the Philippines only because of the negative developments in Southern Philippines.

Last August, the US provided \$35,000 to individuals and families displaced by the armed conflict in Mindanao.

The assistance of the US Agency for International Development's Office of Foreign Disaster Assistance through Save the Children, a leading international non-profit organization, is Washington's response to the tragic outbreak of violent conflict in Southern Philippines.

The continuation of fighting resulted in significant deaths and injuries, the destruction of many homes and schools, and nearly 200,000 people unable to return to their villages. ■



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