

## RP one of 3 countries registering positive growth amidst global recession

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Mary Jo A. Bernardo Aragon also reported on recent developments on the Philippine economy and the bright prospects ahead of the country despite the global economic crisis. The Conference was made possible by Professor C. Kerry Fields, of the USC Marshall School of Business, and Mr. Peter Ramirez, Vice President of City National Bank.

"The recent global economic turmoil, as well as the high food and oil prices have affected every economy, and the Philippines is no exception. Fortunately, the strong economic fundamentals that the Philippines has achieved these past few years under President Gloria Macapagal Arroyo is helping us withstand the financial crisis and perform better economically than most of our neighbors in Asia," said the Consul General.

She added that according to the Philippine National Economic and Development Authority, the country's GDP in 2009, with the help of an economic resiliency plan (ERP) that is now in effect, is expected to maintain a modest but nonetheless positive growth of 4.4 percent.

The Consul General cited the Philippines as among the most competitive locations in Asia in such areas as business process

outsourcing, mining, electronics, tourism and agriculture, with a comparative advantage in terms of its strategic location in Southeast Asia, its proximity to the fast-developing and developed economies of Asia, and a highly productive and skilled English-speaking labor force.

Mr. Gomez highlighted the robust state of US-Philippine trade, and shared success stories of Southern California businessmen who are investing heavily in the Philippines, namely Collision Studios, Broadcore, Abratique and Associates, Squadra, Inc. and Ingram Micro, Inc.

The Consul General presented certificates of appreciation to Mr. Efrén Abratique, President of Abratique and Associates, and Mr. Jose Reynoso, Vice President of Broadcore, for their respective companies' efforts in promoting US-Philippine trade and encouraging US investments in the Philippines. Abratique and Associates is the supplier of state-of-the-art traffic control systems in Davao City and Bacolod City, while Broadcore is a telecommunications company engaged in Voice Over Internet Protocol (VOIP) distribution in the Philippines. (Cynthia DeCastro)

## Councilman Bob Yousefian leads speakers at Glendale's 'Resource Day'

by RENE VILLAROMAN  
AJPress

GLENDALE—Councilman Bob Yousefian led a group of public and private individuals in addressing the concerns of this city's senior citizens during a "Resource Day" event held at the Incarnation Catholic Church on Sunday, March 15. Yousefian, who is running for a third council term on April 7, told the workshop attendees that the city government is trying to stay within the confines of the revenues that the city is generating.

"Nevertheless, we have also shifted focus from what we used to do to what is necessary and needed today, and that is to provide services for the public who are having difficult times," Yousefian acknowledged. Yousefian said that the dire situation is very clear to the councilmen and the commission on housing. He said the city of Glendale is receiving financial help from the Federal government, "and we want these funds to be awarded to programs that help people in dealing with homeless, food and shelter," Yousefian said.

"The reality is, if you are only one person and you are making \$26,000 and less, you are considered to be very low income," Yousefian said. "If you are two people and you are making \$30,000 and less, you're very low income. And don't think that you have to qualify for these things if you no money."

Peter Zobac, the city's Deputy Director of Housing, said his department is charged with trying to develop affordable housing programs for the community. "As many as we can, given the limited funding," Zobac said. He revealed that every US city receives funding that must be reserved for affordable housing. In Glendale, that source is the Federal government, which awards upwards of \$8 million every year to city. The other source is redevelopment projects that are undertaken by the city.

Zobac said that the city government is very aggressive in developing affordable housing. "We are very busy and we hope that some of these programs and projects will be able to help you or someone that you know," Zobac said. Apart from developing affordable housing, Zobac's department also offers low interest, preferred loans for residents who wish to make improvements in the homes they own. "We also have a loan program for rental apartment owners, and if you are interested in trying to find some financing to fix up your units, we have loans that we can offer that are better and have lower interest rates than you can get at the banks," Zobac said.

In return, the city government requires the apartment owner to restrict its rent structure to affordable levels for some income groups. The city also has a first time homebuyer program that provides up



Judith Sernas, Bob Yousefian and Peter Zobac

AJPress Photo by Rene Villaroman

to \$75,000 to be used as a silent second mortgage to help buyers purchase a home. However, at today's depressed home prices, would be difficult to obtain such a loan. Zobac hoped that home prices would decline in a few years, making them affordable to some people.

Yousefian added that Glendale's Department of Water and Power has programs for seniors. "If you belong to these categories and you want to lower your electricity bill and water usage, the city will send people and audit your apartment or your house and they will provide you with water aerators, check and adjust your appliances to ensure that they are functioning properly," Yousefian indicated. "That's another way of lowering your costs."

Judith Sernas, who is the Director of the Verdugo Job Center on Central Avenue, told the workshop attendees that California operates several employment resource centers all over the state. "So if you or anybody you know is unemployed, I can give you information in terms of what other employment centers you can access in other states," Sernas said. The employment resource center also gives out information related to disability benefits, as well as social services. They determine the marketable skills of a job-seeker, making sure, through a skills training program, that the person who is looking for a job is well versed in terms of the industries that are hiring, customer service, how to write a resume, and how to present themselves properly in interviews.

The other resource speakers who participated were Charley Egan, foreclosure and real estate specialist, Bill Aranda, stress management and marshal arts expert, Edrick and Elizabeth Reyes, real estate financing and mortgage professionals, and Thelma Aranda, career coach. ■

## Unused RP chancery in US gets new lease on life

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funds to maintain the old chancery, a decision was made to sell it off in 2003 but that effort collapsed due to intense media opposition in Manila to the sale of "our nation's family and crown jewels."

Since then embassy officials have been trying to lease out the property without much luck.

"We were able to convince the Foreign Office in Manila to renovate the old chancery so we could use it, thus saving money on property taxes while at the same time expanding the consular office. It was a no-brainer," said Nolasco, who heads a 10-member consular section.

Competitive bidding of construction work will begin in the next two weeks and Nolasco expects the building to be ready for occupancy within the next few months.

Property taxes for the old, unused diplomatic building costs the Philippine government about \$35,000 (P1.6 million) a year so it could get its return on investment in about seven years or less.

The consulate office at the embassy has outgrown its present surroundings because of the increased number of people who come in from surrounding US states to register or vote in Philippine elections or apply to reacquire their Philippine citizenship. ■

## US to woo millionaire immigrants

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lary its Citizenship and Immigration Services Ombudsman, issued a set of class recommendations to "stabilize and energize [its] employment creation immigration visa (EB-5) program."

The report noted that while the US Immigration Act of 1990 allocates 10,000 fifth employment-based (EB-5) immigrant visas to investors and their family every year, less than 1,000 have been used. Between 1992 and 2004, a total of 6,024 such visas were issued, or an

average of 500 a year.

The law created the new category for immigrants who are required to create at least 10 full-time jobs by investing at least \$500,000 for commercial enterprises in a rural area or targeted employment area; otherwise, the minimum qualifying investment is \$1 million.

Earlier US government assessments of the program predicted that 4,000 millionaire investors and members of their family would sign up, bring in \$4 billion

in new investments, and create 40,000 jobs every year.

Thus, the Ombudsman proposed that the USCIS make it easier for millionaire immigrants enter the US.

Among its specific recommendations were to facilitate earlier deficient applications, standardize adjudications, and assign more people to the EB-5 Administrative Appeals Office.

The Ombudsman also suggested rules that will promote stakeholder and investor confidence, as well as

make the adjudicatory processes more predictable.

The Ombudsman said priority must be given for the review and processing of all EB-5 petitions from the regions, and suggested that the US Departments of State and Commerce promote the EB-5 program overseas.

"Given current economic conditions, by adopting these recommendations USCIS will send a message that it accepts, understands, and will implement Congress' intention that the EB-5 program serve as an employment creation engine for our nation," the report said. ■



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