

# DATELINE PHILIPPINES

## Business groups slam constituent assembly

by JOSE RODEL CLAPANO  
Philstar.com

MANILA – As the country braced for a rally on June 10 against the planned convening of a constituent assembly by the House of Representatives, business groups have joined the chorus of protests against the lawmakers.

“We are appalled at the indecency and blatant disregard of the Filipino people’s will displayed by the House of Representatives in its adoption of House Resolution No. 1109 that allows itself to convene as a constituent assembly to amend the Constitution, without the necessary participation of the Senate,” the business groups said in a joint statement on Tuesday.

The Action for Economic Reforms (AER), Financial Executives Institute of the Philippines (FINEX), Foundation for Economic Freedom (FEF), Makati

Business Club (MBC) and the Management Association of the Philippines (MAP) prepared the statement.

“The question all Filipinos should ask is: For whose interest was this action taken? Certainly not the Filipino people’s, as there is no widespread clamor to amend the Constitution, especially now that we are less than a year away from a presidential election,” the statement read.

“The resolution contains no issue of profound impact on the people’s welfare,” it said.

“By this action of pro-administration congresspersons, any remaining doubts about the determination of the Arroyo administration and its allies in the House to manipulate our democratic processes and institutions to prolong their hold on power have been erased,” the business groups said.

“Malacañang insists elections will be held as scheduled in 2010. But unless its avowals are backed by President Arroyo’s clear and unequivocal rejection of her congressional allies’ maneuverings and an explicit commitment that presidential elections will be held next year, Malacañang’s declarations amount to nothing but more subterfuge and double talk,” they pointed out.

“If and when the House is challenged for the legality of its actions, we call on the Supreme

Court to strike down as unconstitutional the results of a constituent assembly that will not have included the Senate in its deliberations,” the statement read.

“The election we look forward to in 2010 is an election for a new President and Congress that will restore the people’s confidence in the government,” it added.

“We call on the Filipino people to vigorously fight and reject this diabolical effort to destroy our democracy!” ■

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## No recession in RP, BSP says

Gov’t managers pin hopes on remittances, BPO

by MICHELLE REMO  
Inquirer.net

MANILA – Amid persistent concerns that the Philippines is headed for a slump this year – fueled by the surprisingly disappointing growth in the first quarter – the Bangko Sentral ng Pilipinas stressed that the economy would not slide into a recession.

“There will be no recession,” BSP Governor Amando Tetangco Jr. said Friday when asked if the Philippines would follow the lead of its neighboring economies that had already contracted.

Tetangco had said that there were reasons to be optimistic as remittances remain strong, inflation is easing, investor appetite is slowly recovering and the BPO sector continues to grow.

The BSP has projected that remittances sent by overseas Filipino workers, which largely determine the level of household

consumption, would reach \$16.4 billion this year, or about the same as last year.

The BSP did not agree with forecasts by some economists that remittances would substantially drop this year because of wage cuts and layoffs in the United States and other advanced economies.

The BSP said many other labor markets – including Saudi Arabia, Qatar, Canada, New Zealand, Australia and Japan – were opening up and have announced their need for labor.

An economy is said to be in recession if it records two consecutive quarters of year-on-year decline in gross domestic product.

GDP, the most common measure of how wealthy an economy is, refers to the sum of the values of goods produced and services rendered within an economy in a given period.

In the first quarter, the econo-

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