

OPINION & FEATURES

Vindicated, at last

EDITORIAL

AFTER more than 60 years of struggle, the few surviving Filipino WWII veterans are finally in the process of claiming their well-deserved benefits.

When the Philippines was a US commonwealth, President Roosevelt conscripted members of the Philippine Army into the US military to fight Japan. By the end of the war, as many as 430,000 Filipinos had fought under Gen. Douglas MacArthur, including 60,000 in the 80,000-soldier Bataan Death March. In 1942, Congress recognized their valor and heroism by promising them equal benefits with their American counterparts.

But the 1946 Rescission Act by President Truman reversed this decision—some say for financial reasons, others, because of racism.

President Barack Obama, through a provision in his 1,079-page federal stimulus bill, has since vindicated the Filipino WW II vets and has appropriated funds to compensate the Filipino veterans with lump sum payments.

With only a few of them still surviving, the Philippine government is doing everything it can to make sure that the processing of claims remains on track. Ambassador Willy Gaa assured that

they are working closely with the US Department of Veterans' Affairs and reported that approximately 31,000 claims have already been received and 1,661 checks sent are on their way to veterans both in the US and in the Philippines.

President Gloria Macapagal Arroyo has also signed a directive, ordering the Philippine Veterans' Affairs Office to set up fast-track centers to help speed up the processing of the veterans' compensation and to spare them from physical and financial hardship to make the trip to Metro Manila in order to file their claims.

Our Filipino WWII veterans have been fighting for so many years. They fought a world war courageously, and yet they had to continue fighting a 60-year battle to claim what is rightfully theirs.

Yet, sacrifices still have to be made -- their lump sum compensation is still far less than what their American-born counterparts receive on a monthly basis. A clause saying that acceptance of payment constitutes "a complete release of claim against the United States" is not very encouraging either.

Still, our Filipino WWII veterans are just relieved and thankful to finally be afforded this right. More than their monetary compensation, our Filipino vets are just elated to be finally given the recognition that they deserve. (AJPress)



AJPress Photo by Andy Tecson

THE GREENLINING INSTITUTE

Remarks on President Obama's Financial Regulatory Plan

OVER the past two years, our nation has faced the most severe financial crisis since the Great Depression, with communities of color suffering disproportionately from our regulatory collapse. Millions of people have lost their jobs, their homes, and their small businesses. Billions of dollars in assets have been stripped from already asset poor families. The crisis has forced many in the middle class to join the poor.

The Financial Regulatory Plan unveiled by President Obama on June 17 (<http://www.whitehouse.gov/blog/New-Foundations-New-Stability/>) is an excellent start to a sweeping and necessary set of regulatory reforms that will protect consumers and our economy from future economic collapses. Following are Greenlining's observations, concerns, and suggestions.

1. Necessary Steps to Ensuring a Strong Consumer Financial Protection Agency (CFPA)

Communities of color have long been the "canaries in the coal mine." We felt the dangers of the subprime crisis long before the rest of the country did. Greenlining and other advocates warned the Federal Reserve of some of these dangers far before the credit collapse. (Fed Shrugged as Subprime Crisis Spread) Unfortunately, the regulators paid little to no attention, to the detriment of our communities and the economy as a whole.

Greenlining strongly supports the creation of the Consumer Financial

Protection Agency, especially one that incorporates the views and voice of asset-poor communities. Over the next few months Greenlining will work to ensure that:

(1) The agency has real enforcement powers.

(2) The agency is independent of party politics.

(3) The agency leadership is diverse and reflective American consumers, not just financial sector leaders.

(4) The agency has clear mechanisms to allow consumers and consumer groups to play key roles in the governance and accountability of the agency.

(5) The agency insists on transparency in lending and financial services and has a process to make all relevant data publicly available on a timely basis.

(6) The agency extends oversight to non-bank financial sector actors, like credit card companies, private student loan companies, insurance companies, check cashing companies, and more.

2. A Major Concern with the Proposed Plan: Potential Restriction of Access to Credit for Communities of Color

The Greenlining Institute is very concerned with one aspect of this plan: if these reforms are enacted without special attention to the most vulnerable, unbanked communities -- especially communities of color -- they may have the unintended consequences of restricting access to credit to the very

communities they were designed to help.

It is imperative that the policies set forth by the new agency do not stifle creative efforts to build wealth and assets amongst the working poor. New regulations must be smart for our communities; misguided regulation or onerous capitalization requirements will result in restrictively tight credit standards that effectively keep out low-income communities and communities of color from the credit market. For example, there are innovative, emerging models for (non sub-prime) lending to make the American Dream of home and business ownership accessible to marginalized communities. This agency must not limit this innovation.

3. A Welcome Expansion of Additional Powers for the Federal Reserve, But Only If These Are Accompanied By More Accountability and Independence

Greenlining supports the delegation of additional power to the Federal Reserve, but on the condition that there exists a clear path of transparency and accountability between the Federal Reserve and the other agencies and policymakers.

4. An End to "Shopping Around" By Banks for Regulation

Though Greenlining has had a good working relationship with the Office of Thrift Supervision, we support President Obama's plan to abolish the agency. With the current regulatory structure, it has been too easy for banks

to "shop around" for the regulatory agency that provides the least regulatory oversight. With one less agency in place, the ability to "shop around" will be limited, therefore increasing accountability of the financial institutions.

5. Beyond Regulation: Helping Working Families Build Wealth and Assets

Low-income communities and communities of color have historically been barred from many of the most common asset-building tools used by middle- and upper-class communities. In this light, Greenlining appreciates President Obama's proposal to make retirement saving more accessible to all Americans, as well as to enhance tax incentives for retirement savings for families that earn less than \$65,000 a year.

Greenlining applauds this first step in federal wealth building policy and will work with the Obama Administration and the regulatory agencies to recommend additional asset building measures in the coming weeks.

6. What's Missing From This Plan

Despite the comprehensive nature of this plan, some key elements to protect low-income consumer and consumers of color are missing. We would strongly encourage inclusion of the two following items to the plan:

(1) A detailed list of previously-unregulated (or lightly regulated) industries and institutions now considered

"systemically important" for the purpose of new regulation, like hedge funds.

(2) A clear explanation of how the Community Reinvestment Act (which requires depository institutions to meet the credit needs of the communities in which they operate, and is currently pending modernization and expansion in Congress) will be applied to newly-regulated institutions that directly impact consumers ... like insurance companies, check cashiers and payday lenders, credit unions, and other Fortune 500 companies that have been recently deemed "too big to fail" because of the impact their failure could have on the overall economy.

Moving Forward

We are very encouraged by the strong start this plan represents. With a responsiveness to our suggestions and concerns, we believe this comprehensive approach will promote greater financial stability and mobility for those marginalized Americans most impacted by the current financial crisis, and the American economy as a whole. We will be reaching out to you for your support to make President Obama's plan stronger and a reality.

For more information please contact: Preeti Vissa, Program Manager, Community Reinvestment at preetiv@greenlining.org and Adam Briones, Program Coordinator, Community Investment at adamb@greenlining.org. ■

The youth: Fair hope of our motherland

THERE are two famous quotations attributed to Rizal and for which he has been known: 1. "The youth is the fair hope of the motherland..." (*A la Juventud Filipina, Ma. Corona S. Romero et al, Rizal and the Development of Consciousness, p 102*) 2. "...Our talented men have died without bequeathing to us nothing more than the fame of their name... Dr. Pilapil, Fr. Pelaez, Fr. Mariano Garcia, Dr. Josen, Benedicto Luna, Lorenzo Francisco and more. Nevertheless [what] all these men have studied, learned and discovered will die with them and end in them and we shall recommence the study of life. There is then individual progress or improvement in the Philippines, but there is no national...progress. Here you have the individual as the only one who improves and not the species." (Letter to Fr. Vicente Garcia 7 Jan 1891 Epistolario Rizalino III, No. 432, p. 137).

These quotations inspired the then young Fine Arts Instructor, Guillermo Tolentino, in the making of the UP Oblation (upon the direction of President Rafael Palma). The "Youth as fair hope of the Motherland," though popular, has been misunderstood by many. Usually, it is taken out of historical context when separated from the 2nd quotation. For to Rizal the term "youth" is not simply "being young" in age but being part of a collective... what he would call the "species" and may in fact be the equivalent of a "generation."

In his musing on the death of Burgos in 1872, he had an inkling of what a "generation" meant. The generation of Burgos referred to those youth who rallied for liberal reforms and secularization of the parishes before 1872--the year when the three priests Gomez, Burgos and Zamora were executed at the Bagumbayan. Recalling that as a young boy of eleven he heard how Burgos cried just before the execution, Rizal told him-

self that he would be brave under a similar situation. Yet in retrospect, he promised that he would not allow such injustice to remain unpunished. His sentiment awakened, he decided not to become a priest (Jesuit) as he once imagined himself to be but an antagonist of the Empire, rallying his fellow young men to likewise do the same.

But speaking of Burgos, he noted that their generation worked for their own interests: Cuesta, to seek revenge, Novales to secure higher ranks and Burgos, for his parishes (Schumacher, Revolutionary Clergy, p. 31). Comparing his own generation to that of Burgos, he claimed that the youth of his time worked for justice and the rights of Man, in short, not for personal interests but for the whole (common good), such that the individual sacrifice would metamorphose into a representative action of the "species," and of the nation.

Understood this way, we can see that the "juventud" of Rizal was a concept that encompasses a collective--a generation, as he would often describe it. And truly, this should be consistent with a historical perspective/context in the use of the term.

When we speak of the generation of Burgos, we relate it to a historical marker called the "events of 1872." When we speak of Rizal's generation, we are thinking of the period that produced like-minded individuals who eventually made the Revolution of 1896. And, when we speak of the generation of the 1960s and 1970s, we are thinking of that historical marker called Martial Law. The youth for which Rizal had put much hope was therefore, the generation of the 1960s and 1970s which marched the streets and created a new stage in the political education of the Filipinos—a nation confronting a dictatorship.

The youth of Rizal's generation did not bequeath to us just their names--they recovered for us, from the Spaniards, a sense of pride and nation, of values that ennobled our people, of *kabayanihan* for which we do things for our *kapwa* without expecting rewards in return. And even if these values could simply be mouthed without much thought by politicians, these are embedded in our sub-consciousness as a people such that when time comes that it becomes necessary to activate them, they re-emerge and provide the force that energize our people and nation.

The Youth of Rizal's Generation

Jose Rizal, June 19, 1861
Graciano Lopez Jaena, Dec. 17, 1856
Marcelo H. del Pilar, Aug 30, 1850
Mariano Ponce, Mar 22, 1863
Jose Ma. Panganiban, February 1, 1863
Julio Llorente, August 22, 1863
Juan Luna, Oct. 23, 1857
Paciano Rizal, Mar. 9, 1851
Deodato Arellano, July 26, 1844
Andres Bonifacio, November 30, 1863
Procopio Bonifacio, 1873
Ladislao Diwa, June 27, 1863
Teodoro Plata, 1866
Valentin Diaz, Nov. 1, 1849
Restituto Javier June 10, 1873
Emilio Jacinto, Dec. 15, 1875
Pio Valenzuela, July 11, 1869
Francisco Carreon, Oct. 5, 1868
Aurelio Tolentino, Oct. 6, 1868
Artemio Ricarte, Oct. 20, 1866
Macario Sakay, 1870
Mariano Llanera, Nov. 9, 1855
Candido Iban, Oct. 3, 1863
Santiago Alvarez, July 25, 1872
Simon Tecson, July 4, 1858
Jose Alejandrino, Dec. 1, 1870
Emilio Aguinaldo, Mar 22, 1869

Vicente Lukban, Feb. 11, 1860
Gregorio del Pilar, Nov. 14, 1875
Edilberto Evangelista, February 24, 1862
La Liga Filipina (1892)
Francisco Nakpil, Jan 29, 1865
Domingo Franco, August 4, 1856
Apolinario Mabini, July 23, 1864
The Philippine Revolution (1896)
Rafael Palma, Oct. 24, 1874
(wrote for La Independencia)
Jose Palma, June 3, 1876
(wrote the national anthem)

Women of Malolos

(1889, La Solidaridad)
(The committee of twenty young women of Malolos who signed the letter to Weyler on December 12, 1888 petitioning for authority to open a "night school" at the residence of Rufina Reyes, Nicanor G. Tiongson, The Women of Malolos) p. 142-143)

Elisea T. Reyes (1873-1969)
Juana T. Reyes (1874-1900)
Leoncia S. Reyes (1864-1948)
Olympia S. A. Reyes (1876-1910)
Rufina T. Reyes (1869-1909)
Eugenia M. Tanchangco (1871-1969)
Aurea M. Tanchangco (1872-1958)
Basilia V. Tantoco (1865-1925)
Teresa T. Tantoco (1867-1942)
Maria T. Tantoco (1869-1912)
Anastacia M. Tiongson (1874-1940)
Basilia R. Tiongson (ca.1860-ca. 1900)
Paz R. Tiongson (ca 1862-ca 1889)
Aleja R. Tiongson (ca. 1865-ca.1900)
Mercedes R. Tiongson (1869-1928)
Agapita R. Tiongson (1870-1937)
Filomena O. Tiongson (ca. 1865-1930)
Cecilia O. Tiongson (ca. 1867-1934)
Feliciano O. Tiongson (1869-1938)
Alberta S. Uitangcoy (1865-1953)

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