

DATELINE PHILIPPINES

Erap wants to put power back to the masses

IT SEEMS that Former President Joseph "Erap" Estrada has not lost his charm. Even though he has not formally declared his candidacy for the upcoming presidential elections in 2010 yet, the people are still clamoring for him. In fact, he has given current survey top notcher Senator Manny Villar tough competition.

In an exclusive interview with the Asian Journal, Erap said that he has great plans for the nation if elected. "I will continue my platform to secure peace and order in the country," he said.

He voiced out his opinions on what he thinks are the current problems in the country. "Even if we have great economists, we still don't have money because many businessmen don't want to invest in the country," he said.

Only time will tell if it is part of Erap's destiny to have the opportunity to return the power to the masses. (AJPress)

Retailers upbeat over rising OFW remittances

Consumers want value-for-money, experts say

by ABIGAIL KWOK
Inquirer.net

MANILA—The country's retail industry will improve in the coming months, largely due to steady remittances from overseas Filipino workers, according to industry experts.

"The worst is over. The industry was hit hardest during the past 12 to 18 months but things are starting to look up for the next 12 months," said Frederick Go, overall chairman of the 18th National Retail Conference, in an interview.

Go attributed the steady recovery of the retail industry to three factors: OFW remittances, tourism, and the business process outsourcing (BPO) industry.

Dr. Cayetano Paderanga of the University of the Philippines School of Economics said that among the three, the retail industry should focus its attention on OFW remittances.

"If it continues to grow, then perhaps consumers will end up buying more and maybe the

larger purchases will start to become strong again," Paderanga said in an interview after the conference opening ceremonies at the SMX Convention Center in Pasay City.

The two-day event will discuss the latest trends and prospects in the country's retail industry.

Carrying the theme "Opportunities in Crisis," the conference seeks to look at the overall condition of the retail industry, amid local and international problems including the global financial crisis and the A(H1N1) scare.

Paderanga noted that gross domestic product or GDP dropped from 6.9 percent in the first quarter of 2007 to 0.4 percent in the first half of this year.

Because of this, several commercial industries have been affected, including the retail, manufacturing, and service industries. ■

Remittances hit \$8.5 billion in first 6 months

by IRIS C. GONZALES
Philstar.com

MANILA—Millions of Filipinos working overseas sent home a record high \$1.5 billion in June, up 3.3 percent from last year, allaying fears that remittances will dry up amid the global slowdown.

The June data brought total remittances for the first half of the year to \$8.5 billion, up 2.9 percent from a year ago, the Bangko Sentral ng Pilipinas (BSP) reported last Aug. 17.

The June figure raises hopes remittances for the full year could top the previous record of \$16.4 billion set in 2008.

"The continued growth of remittance flows since January this year accompanied by emerging



Amando M. Tetangco Jr.

signs of improving global economic conditions have affirmed the positive outlook for steady remittances for 2009," BSP Governor Amando M. Tetangco Jr. said.

He said that sustained foreign demand for highly-skilled and professional Filipino workers combined with wider access of overseas Filipinos and their beneficiaries to a broad array of financial products and services offered by banks and other financial institutions have been the driving factors behind the sustained growth in remittances.

The government expects deployment of Filipino workers abroad to be steady in the months ahead given the employment ar-

rangements between the Philippines and host countries such as Qatar, Saudi Arabia, Canada, Australia and South Korea.

Apart from the prospective recruitment of about 4,000 Filipino medical workers in Libya, the Tripoli-based Philippine Overseas Labor Office is also exploring employment opportunities for OFWs in non-traditional markets such as Algeria, Chad, Malta, and Morocco, particularly in the hotel, oil and gas, and technical services sectors.

Furthermore, the Philippine Overseas Employment Administration (POEA) reported that the employment of additional production workers in Taiwan will be facilitated starting August this year through the special hiring program for Taiwan (SHPT) in cooperation with the Manila Economic and Cultural Office (MECO).

The government's strong support for overseas Filipino workers in crisis-affected countries has also resulted in the deceleration in the OFWs displacement rate.

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The BSP also said that the continued expansion of bank and non-bank service providers' of their international and domestic market coverage also helped sustain the inflow of remittances.

The enhancement of their operations overseas and the introduction of new products and services have contributed significantly in addressing the remittance needs of overseas Filipinos and their beneficiaries, the BSP said.

For the period January to June 2009, the major sources of remittances were the United States, Canada, Saudi Arabia, United Kingdom, Japan, Singapore, United Arab Emirates, Italy, and Germany.

The World Bank had earlier projected a four percent drop in remittances this year but Tetangco said that signs of a global economic recovery "affirmed the positive outlook for steady remittances for 2009." ■

RP eyes \$2 billion in foreign loans

MANILA—The government is looking at borrowing \$2 billion from foreign commercial creditors next year, higher than earlier planned to finance a wider-than expected budget deficit, National Treasurer Roberto Tan said.

The rest of the financing requirements for 2010 would be sourced from domestic sources. This would amount to P475.2 billion or roughly \$9 billion, Tan said.

However, he stressed that the numbers could still change as these are constantly being reviewed.

"These are all emerging numbers. They are all subject to review," he said in a telephone interview.

The emerging borrowing mix for 2010, meanwhile, is that 72 percent would come from domestic sources and 28 percent would come from foreign lenders.

This year, the government has so far raised \$2.25 million from foreign commercial creditors after successfully selling \$1.5 billion in dollar-denominated bonds last January and \$750 million last month.

The government borrows from local and foreign sources to finance its budgetary requirements.

The Development Budget Coordination Committee (DBCC), the interagency group that sets the country's macroeconomic assumptions, approved a wider deficit of P233.4 billion for 2010 from the previous program of P208 billion.

The DBCC also announced that the economy may grow anywhere from 2.6 percent to 3.6 percent in 2010, higher than the revised projected growth range for the year of 0.8 percent to 1.8 percent.

With gross domestic product

(GDP) projected at a range of 2.6 percent to 3.6 percent for 2010, the DBCC approved a budget of P1.541 trillion for next year.

This is P115 billion or eight percent higher than the 2009 budget of P1.426 trillion and is consistent with the goal of reducing the budget deficit to 2.8 percent of GDP from 3.2 percent of GDP in 2009, the DBCC said. (Inquirer.net)

Palace: GMA overspent travel budget by P1 billion

by MARVIN SY
Philstar.com

MANILA—Malacañang admitted that the Office of the President had exceeded its budget allocation for travel expenses by over P1 billion from 2001 to 2009 but insisted that there was nothing wrong with it.

Deputy Executive Secretary for administration and finance Susana Vargas presented figures showing the overspending at a press briefing in Malacañang.

Vargas disclosed that P1.4 billion had been allocated for local and foreign trips of the Office of

the President (OP) from 2001 to 2009 but the actual amount spent was close to P2.5 billion.

Vargas noted that on a yearly basis, the OP received P130 million for travel expenses until 2007, when the figure was raised to P170 million and then to P244.6 million each for 2008 and this year.

Malacañang's disclosure came on the heels of an announcement by Bukidnon Rep. Teofisto Guingona III that the OP exceeded its travel budget by P1.3 billion from 2002 to 2008. Guingona said his figures were provided by the Commission on Audit (COA).

But Vargas explained that there was nothing irregular about the OP's travel expenses and that it was allowed to draw from "savings" on other items in the miscellaneous and other operating expenditures provision in the OP's budget.

She said that most of the additional funds needed for the travels were taken from the maintenance and other operating expenses (MOOE) while only P67 million was taken from the contingency funds.

"The difference was drawn from our regular MOOE. It's allowed.

It's still within the allotment cast," Vargas said. ■

Noynoy to Pinoys: Emulate my parents

by CHRISTINA MENDEZ
Philstar.com

MANILA—Sen. Noynoy Aquino urged the public to first emulate the traits of his parents, former President Corason Aquino and the late Sen. Benigno Aquino Jr., whose 26th death anniversary will be commemorated by the nation on Aug. 21.

Reacting to the move of the La Salle brothers pushing for Mrs. Aquino's sainthood, Sen. Aquino thanked everyone for the kind gesture but he is leaving it up to the Church and the people.

"We thank the Christian brothers at the same time we believe that it starts with the Church and the Catholic faithful, but the process is very long," the senator said.

On the occasion of the 26th death anniversary of his father, he urged government officials and the people to emulate his parents' example by doing good towards the people.


"If we really want to honor my mother and father let us live their example and do what we can for others," the senator said in Filipino.

Sen. Aquino lamented that most public servants today are only thinking of protecting their respective personal interests rather than making the Filipino's interest their priority.

"Let's go back to what is right, let's fight for the Filipino," he said.


He said the Aquino family would attend the Masses being offered by religious groups and students to commemorate Ninoy's life and death.

Preparations are underway for a Mass sponsored by the Black and White Movement at the EDSA Shrine in Quezon City. ■



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Extended Hours: Monday, Aug. 17-Friday, Aug. 28 • 8 a.m.-6 p.m.*

Childhood shots are available Monday-Friday, 8 a.m.-4:30 p.m., at these public health centers: East Las Vegas, Henderson and North Las Vegas.

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Meadows Mall • 4300 Meadows Lane, Las Vegas

Saturday, Aug. 15 • 10 a.m.-4 p.m.

Boulevard Mall • 3528 S. Maryland Pkwy., Las Vegas

Saturday, Aug. 22 • 10 a.m.-4 p.m.

Galleria Mall • 1300 W. Sunset, Henderson

Administrative fees for shots range from \$16-\$25. Some shots may have other fees. Please bring your child's shot records and Medicaid or Nevada CheckUp card, if applicable. Culinary insurance accepted for children through the age of 18.

PARENTAL CONSENT: All children under the age of 18 must have a parent or guardian with them. A non-custodial adult may come with the child if written permission from the parent or guardian is presented at the time of service.

*No other health district services will be available after 4:30 p.m. or on Saturday.



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