

BSP to raise remittance forecast

by MICHELLE REMO
Inquirer.net

THE Bangko Sentral ng Pilipinas said it would raise its projection on remittances from overseas Filipinos this year, saying the early signs of a global recovery would result in higher-than-anticipated inflows from OFWs.

The BSP had earlier forecast remittances to reach \$16.4 billion this year, or just the same as last year's.

However, BSP Governor Amando Tetangco Jr. said the flat-growth forecast was now too conservative given that remittances showed a 2.9-percent year-on-year growth to \$8.5 billion as of the first half of the year.

Remittances are a closely watched economic indicator because these largely fuel household consumption, a main growth driver of the economy. The government estimated that about 10 percent of Filipino households depend fully or partly on remittances from a family member working abroad.

"Remittances have been very resilient. If there is an improvement in the global economy just as many people are predicting now, that should help further support remittances for 2009," Tetangco told reporters last Aug. 24.

The BSP's original projection of a zero growth in remittances partly took into account the recession in several host countries where job cuts have been reported. Some private-sector economists earlier commented that the government's forecast was too optimistic, claiming the global economic turmoil would lead to a double-digit dip in remittances.

However, there is now a consensus among economists that remittances would not contract this year given the resiliency shown in the first half.

The BSP said the number of Filipinos affected by layoffs in some countries were more than offset by the number of newly deployed Filipinos to alternative labor markets, particularly the Middle East, Canada, Qatar and New Zealand.

More Filipinos have also been welcomed to work in Japan following the ratification of the Japan-Philippines Partnership Agreement or JPEPA.

The central bank, which is tasked to monitor the inflow and outflow of foreign currencies, said many Filipino workers were also spared from the job cuts because they were in sectors hardly affected by the crisis like healthcare and education.

Most OFWs laid off were in the manufacturing sector.

Tetangco said the pending revision of the BSP's remittance projection would also affect its forecast on the country's balance of payments. The BSP earlier expected a surplus of \$700 million. ■

Bro. Mike names heir to Shaddai ministry

by EVELYN MACAIRAN
Philstar.com

IN the event that El Shaddai leader Mike Velarde decides to retire from preaching, his 32-year-old son Mariano Michael Velarde will succeed him in his ministry.

On the celebration of his 70th birthday last Aug. 21 at the House of Prayer in Amvel Compound, Parañaque City, Velarde named his youngest son Michael as his heir apparent to the El Shaddai DWXI Prayer Partner's Foundation International (PPFI) congregation, in case he decides to retire in the future.

But right now, Velarde is not retiring yet from preaching.

At the celebration, Velarde expressed his gratitude to several people who have been significant in his life.

He mentioned his siblings, wife Avelina who is fondly called Sister Belen, 10 grandchildren and his four children.

He said his eldest son Franklin is a doctor while his second son Rene is a congressman and one of the representatives of the Buhay party-list, while his only daughter Sherry helps with the finances.

But it was his youngest son Michael, whom he called the "Joseph" of the family, who will succeed in his footsteps as preacher to the El Shaddai ministry.

Low profile

Michael often takes an unassuming pose, fading into the background as he watches and listens to his father Mike preach-

ing before thousands of people or meeting with top government officials.

Michael is still single.

Velarde asked the estimated 15,000 El Shaddai members who attended the Mass for his birthday, to help him pray for Michael to find his lifelong partner.

"He is still single. Let us pray so that he would find a suitable mate to help him in the ministry."

The STAR caught up with Michael at the 25th anniversary of the El Shaddai at the Luneta Grandstand last Aug. 22 and as expected, was reluctant but finally gave in to an interview.

Michael said that while his name was mentioned in the thanksgiving message last Aug. 20, his father has no plans of retiring from his preaching as of now. "He would continue preaching about the Gospel of the Lord until the Lord wants him to."

A Management course graduate of San Beda College in Alabang, Muntinlupa City, Michael said that he had been helping his father in running their family business and for the last nine years has managed the charismatic group's dwXI radio station.

He admitted that unlike his father who is used to speaking before a large crowd, he has only addressed the El Shaddai community once.

It was in 2007 when he gave his testimony or "nagpatotoo." "I have no formal training

(on how to evangelize people) What I do is that I listen and observe whenever he goes out of the country to talk to people. I would also like to think that I am a prayerful person and communicate with the Lord," he added.

Michael, who would soon take on the responsibility of leading the 10 million estimated members of one of the biggest Catholic lay movements in the country, admitted that, "I definitely need to improve on that aspect dahil mahiyain ako."

Those who might be skeptical about Michael's leadership capability can take comfort in the message recently given by Bro. Mike: "Sometimes God chooses those less than expected."

There are stories in the Bible when unassuming people have been chosen to take on responsibilities such as fishermen who were chosen by Jesus Christ to be among his 12 apostles and become "fishers of men."

'Two masters'

Meanwhile, El Shaddai spiritual adviser emeritus Novaliches Bishop Teodoro Bacani Jr. said over the weekend that he was pleased to learn that Velarde's interest to run for president has diminished and would now be able to concentrate on running the Catholic lay organization.

Bishop Bacani said that it would have been difficult for Velarde to serve two masters at the same time if he ran and got elected as president of the country while remaining head of the Catholic lay charismatic group.

"We have to consider something very big here. He was called by God to lead the El Shaddai. If he would only think about this matter seriously, my inclination is that he should stay with the El Shaddai DWXI Prayer Partners Foundation International (PPFI)," Bacani said.

Two days after he told reporters that he was only 50 percent committed to run for president, Velarde last Aug. 22 told reporters that he is inclined to withdraw from the presidential race and that he would prefer to return to his old ways and just give his blessings to a candidate.

Last Aug. 22, the El Shaddai celebrated their 25th anniversary at the Luneta Grandstand. Among those who attended were three presidential candidates namely former President Joseph "Erap" Estrada and Senators Manuel Villar and Richard Gordon.

Velarde cited the objection of some members of his family and the possibility that he would not be able to garner 10 million signatures supporting his political bid as two reasons for his change of mind. His supporters have started collecting signatures last week and the results would be submitted by mid-November.

The deadline for the filing of certificates of candidacy is on Nov. 30.

But the El Shaddai leader added that if he finally decides to back out from the presidential race, he would ask the estimated

► PAGE A11

Arroyo: Clean up Manila Bay now

Cabinet told to comply with high court ruling

by TARRA QUISMUNDO, NORMAN BORDADORA & CHRISTIAN V. ESGUERRA
Inquirer.net

PRESIDENT Gloria Macapagal-Arroyo wants her Cabinet officials to immediately comply with a Supreme Court order to clean up Manila Bay, Malacñang said last Aug. 24.

Anthony Golez, deputy presidential spokesperson, said the officials would be asked why they had failed to help rehabilitate Manila Bay.

The matter, which was raised before the high court by an environmental lawyer, would most likely be discussed at Aug. 25's Cabinet meeting, according to Golez.

"The Supreme Court has already ruled regarding this matter, so we urge all agencies involved to comply with the order," Golez said at a media briefing.

He reminded the Cabinet officials of Ms Arroyo's "commitment" to the environment.

Lawyer Tony Oposa last Aug. 24 filed an urgent motion with the high court to cite 10 heads of government agencies in contempt of court after the officials failed to submit a progress report on their roles in the cleanup every 90 days.

Oposa identified the Cabinet officials as Interior Secretary Ronaldo Puno, Health Secretary Francisco Duque III, Agriculture Secretary Arthur Yap, Public Works Secretary Hermogenes Ebdane Jr., Budget Secretary Rolando Andaya and Education Secretary Jesli Lapus.

Oposa also wanted Jojo Allado of the Metropolitan Waterworks and Sewerage System, and the heads of the Philippine Coast Guard, Philippine Ports Authority and Maritime Police to be cited in contempt of court.

Ebdane said he had yet to see



The beautiful sunset at Manila Bay

documents ordering the Department of Public Works and Highways (DPWH) to take part in the Manila Bay cleanup.

He, nevertheless, welcomed Oposa's motion. "That would be

Court order.

Duque memo

Duque said the high court had directed the Department of Health (DoH) to determine if all licensed septic tank and sludge companies have the proper facilities for the treatment and disposal of fecal sludge from septic tanks.

In a statement, Duque said he had sent out a memorandum to regional health directors dated Feb. 2 directing the officials to undertake actions "to ensure the strict compliance of all septic and sludge companies as required by the Code on Sanitation of the Philippines."

The Department of Interior and Local Government (DILG) said it had issued orders for local governments to adopt sanitation measures and penalize violators. ■

Employment • Psychic • For Rent • Service • Business Opportunity • Carpentry • Contractors & Builders • Credit Services • Home Escaping • Jobs & Career • Business • Personal • Services • Rent • Storage • Home • VISA

Classified Ads

Tel. (213) 250-9797 • Fax. (213) 481-0854

BUSINESS OPPORTUNITY

Do you have a retail outlet or store location?

MoneyGram International cordially seeking agents:

- Increase your revenue and store foot traffic
- No extra investment required
- Easy to operate

If you are interested, please contact

East Coast: Jay Yu
718.713.9010

West Coast: Ted Lee
714.672.0255

DEBT SOLUTION

SFCA 1365

PROVIDENT DEBT SOLUTIONS, LLC

PAY OFF CREDIT CARDS NOW!!!!

FOR LESS THAN WHAT YOU OWE *

Get out of Debt Now! Wala nang Utang!

All unsecured debts including

Credit Cards - Collection Accounts
Signature Loans
Retail Store Cards - Medical Bills

BANKRUPTCY ALTERNATIVE

ONE LOW MONTHLY SAVINGS DRAFT

BE FREE FROM CREDIT CARD DEBT IN 2 to 4 YEARS

CALL 1-877-38-UTANG

1-877-388-8264

We Speak Tagalog, Spanish & English

VISIT US AT WWW.ZEROUTANG.COM

DON'T WAIT - CALL RIGHT AWAY!!

*Individual results may vary and are based on ability to save funds and successful completion of all program terms. Debt Settlement program does not assume or pay any consumer debts, and does not provide tax or legal advice. Program not available in all states. Read and understand all contract terms prior to enrollment.

PROGRAMS AS FEATURED ON

FOR RENT/ FOR SALE

ROOM FOR RENT

OC 657

IN FULLERTON

With separate door entrance, furnished, with FREE Filipino channel: (Direct TV & TFC). Ready to move-in. Close to bus station & CALSTATE University of Fullerton. Close to 91 & 57 FWY. \$500/month.

Call: 714.725.0962

STATE LICENSED AND MEDICARE CERTIFIED HOMEHEALTH FOR SALE.

OC 658

CALL (714) 402-8417 FOR MORE INFORMATION.

For ad inquiries call

213.250.9797

or fax us at

213.481.0854

ASIAN JOURNAL

Performance Strong. Results Delivered.

PSYCHIC

Psychic Readings by **Lauren**

OC #652

A real Filipino Psychic
University-tested Accuracy
30 Years of Experience

100%

You've seen her on TV, interviewed on Good morning America, heard about her on radio, now see her in person.
One Reading will convince you that Lauren is superior to all other psychics.

KULAM & Barang Specialist

- Tells past, present & Future • Tarot Cards, Palm & Aura Readings • Specializing in reuniting lovers
- Gain the influence & love of someone • Never Failing Advice on Love, Money & career • Healing of Body, Mind & Spirit through Chakra • Removes bad karma & negative energies & KULAM

-WITH TAROT CARD READING, GET A FREE PALM READING-

-IMMEDIATE RESULTS GUARANTEED-

Address: 725 N. Crescent Heights Blvd., Los Angeles, CA 90046

PLEASE CALL FOR APPOINTMENT

323.653.0888

ALL READINGS \$10.00

VISIT OUR ONLINE WEBSITE:

www.asianjournal.com