

RP likely to scale down GDP growth target for 2009

THE country may have to reduce its gross domestic product (GDP) growth forecast again this year as the global recession dampens exports and hurts the inflow of remittances, officials said last April 14.

The National Economic and Development Authority (NEDA) is proposing to reduce the GDP growth forecast this year to a range of 3.1 percent to 4.1 percent. This is slightly lower than the revised 3.7 percent to 4.4 percent GDP growth forecast that Philippine economic managers announced in February.

A key report released by the Asian Development Bank last month projected the Philippine economy to grow by a meager 2.5 percent, though the rate was relatively respectable compared with export-oriented Southeast Asian economies like Thailand, Malaysia and Singapore.

A ranking NEDA official said the government economic planning forecasts a further slowdown this year on expectations of a double-digit contraction in Philippine exports this year, flat growth in inflow of remittances and lower grains production. The proposal was presented in the meeting last

April 14 of the executive technical board of the Development Budget Coordination Committee (DBCC).

Philippine exports have been falling in the past few months, with the February exports sinking to an all time low of 41 percent on waning global demand.

Remittances from overseas Filipino workers, a pillar of the Philippine economy contributing to roughly 10 percent of GDP in past years, are also expected to slowdown as the global economic crisis leads to massive retrenchment overseas.

Thousands of Filipino workers in China's Taiwan and South Korea have been laid off since last Oct.

The DBCC will be meeting on April 16 to discuss the revised forecast. The inter-agency DBCC, which reports to the Philippine president, uses the growth forecast to determine the level of annual government expenditures and the ceiling of government spending for economic and social development.

The DBCC is composed of the country's top economic managers, including the NEDA Director General, Budget Secretary and Finance Secretary. (Philstar.com)

CBCP calls for 'gentle revolution'

by DONA PAZZIBUGAN
Inquirer.net

THIS year's celebration of Christ's triumph over suffering and death should inspire Filipinos to do their share in a "gentle revolution" to realize "the dream of a better Philippines," according to the president of the Catholic Bishops' Conference of the Philippines.

In his Easter Sunday message last April 12, CBCP president and Jaro Archbishop Angel Lagdameo said the "gentle revolution" could be achieved by supporting truth, by working for justice and peace and by celebrating "small acts of victory."

"We need to do something to celebrate the dream of a better Philippines in our lives and in the lives of (those) around us. To celebrate that dream of a better Philippines is to make changes for the better in our own lives, and to see or help that change also happen in others," Lagdameo said.

He said the desire to uplift the nation requires everyone's help.

"We can only build a better nation if all of us will do all we can

all the time. But no one can build it alone... (not) the executive alone, nor congressmen alone, nor senators alone, nor the Supreme Court alone, nor any group of civil society alone, nor Church people alone," he said.

"Together we can proclaim that Easter is being realized. We can do this by commemorating the good that others have done in support of truth versus lies; by consecrating our present in the works of justice and peace; and by celebrating the small acts of victory in the campaign to build a better nation," Lagdameo went on.

"And so it can be said that Jesus Christ did not rise from the dead alone, but that our country is on the path of a gentle revolution that leads to Easter. The heart of change

is the change of heart for the common good," he said.

In his own Easter Sunday message, Davao Archbishop Fernando Capalla said the most important feast in Christianity should inspire "national transformation."

"This festive and sober mood generates hope because change in its social, economic, political and cultural aspects has become personally possible," he said.

"So national transformation is also possible... What only remains needed are leaders with authentic Easter experience who will inspire and bring about collectively a national mobilization and coordination of these transformed individuals towards a common cause and welfare," Capalla stressed. ■

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