

'GMA just loves her cabalens'

by JESS DIAZ & DELON PORCALLA
Philstar.com

SHE just loves her province-mates.

Malacañang assured the people last June 16 that the frequent visits of President Arroyo to Pampanga are only part of her desire to pay more attention to projects in her home province.

Deputy presidential spokesman Anthony Golez said that the President cannot be faulted for paying special attention to Pampanga since her family is from there and she was born there.

"I don't think there's any unusual activity going on. The President is just implementing her

programs in all provinces and of course she can not overlook (her own) province," Golez said.

He said that this should be taken at face value and no other interpretation should be given, including a supposed plan to run for Congress after she steps down in 2010.

"We don't have any reasons other than that, implementing her programs, making sure her programs are also available in her home province," Golez said.

The President was in Guagua, Pampanga, on June 16 to inspect several infrastructure projects being implemented by the national government, including

the construction of school buildings, farm-to-market roads and potable water systems for town residents.

It was the President's 17th visit to her home province this year and the 14th to the second district where she is a registered voter.

Deputy presidential spokesperson Lorlei Fajardo said Mrs. Arroyo just wants to look after her cabalens, who have given her their full support from the start.

"Pampanga is her home province, she loves her cabalens. She's just giving back to her cabalens," she said.

The opposition had raised

President Arroyo greets her cabalen upon her arrival at the San Vicente Elementary School where she inspected the Kalayaan Barangay Building which was constructed by members of the Philippine Air Force 355th Aviation Engineering Wing in Barangay San Vicente, Guagua, Pampanga.

Philstar Photo by Willy Perez



speculations that Mrs. Arroyo would seek an elective post in her district after she steps down next year.

The fears of the opposition were ignited by moves of the President's allies in the House of Representatives to amend the Constitution through a constituent assembly.

Administration congressmen passed a resolution calling for the convening of a constituent assembly to amend the Constitution even without the participation of the Senate.

The opposition believes that Congress intends to implement a shift in the form of government from presidential to parliamentary through an amendment of the Constitution. ■

BSP says RP economy remains stable inspite of global crisis

THE Bangko Sentral ng Pilipinas (BSP) last June 16 said that the country's economy remains stable in spite of the current global financial turmoil.

"Kung ating natatandaan sa mga nagdaang araw, ang ating ekonomiya ay nananatiling matatag inspite of global crisis (If we can recall in the past days, our economy remains stable inspite of global crisis)," BSP Deputy Governor Diwa Guinigundo stressed in a radio interview last Tuesday, June 16.

This, as the BSP has announced that it will continue to ease policy stance as inflation outlook remains favorable despite low growth in the local economy.

"Yung mga remittances na pina-padala ng ating mga OFWs ay tumas at kumita tayo ng US\$ 1.4M (Remittances sent by our overseas Filipino workers went up and the country earned US\$ 1.4 million)," Guinigundo further said.

He noted that the BSP's primary mandate is price stability in line with its inflation targeting framework.

Inflation which is the rate of price increases in the country continues to decelerate and stood at 3.3 percent in May 2009, following its "peak" at 12.5 percent in August last year.

With the deceleration of inflation, the BSP decided to cut its

policy rates starting in December 2008 with the policy rates at 175 basis points as of May 2009, bringing its overnight borrow-

ing rate at 4.25 percent, the lowest since May 15, 1992 and the overnight lending rate at 6.25 percent. (PNA)

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