

# GMA urged to call multi-party summit for 2009 budget

By ROEL PAREÑO

ZAMBOANGA CITY – Sen. Manuel Roxas II urged President Arroyo yesterday to hold a multi-party summit to realign the P1.415-trillion national budget for 2009 and set priority spending to insulate the country's economy from the current global financial crisis.

Roxas who attended the procession here for the Feast of Our Lady of Pilar, said he will meet former budget secretaries Benjamin Diokno and Emilia Boncodin and other University of the Philippines economics professors this week to determine how to shield the country from the financial crunch.

"The President should call a multi-party budget summit so that the 2009 budget will be put in place," said Roxas, chairman of the Senate committee on trade and commerce.

He said the House of Representatives passed last week the proposed budget that was prepared by the congressmen based on the assumption that the situation would be normal before the meltdown in the United States economy had spread worldwide.

Roxas said while the Philippine economy remained stable, the economic crisis had already affected Europe, Japan, China, Russia, and Latin America.

He said exports from the Philippines have slowed and even remittances from overseas Filipino workers (OFWs) could be reduced after the US and most European countries have tightened their credit and Filipino workers have to pay their mortgages rather than send more money to relatives back home.

"Our spending now cannot be similar to last year's. The time is different now. I don't want to create a problem here, I just want that we should prepare for this financial tsunami," said Roxas, who is also president of the Liberal Party.

He said the meeting with the former budget secretaries and economic experts from UP would help formulate a possible defense against the financial crisis.

"We have to determine how we can insulate, how we can heighten and strengthen the walls of defense against this financial storm (and) meltdown in America," Roxas said.

The senator also criticized the budget process of the country where anybody close to the Arroyo administration can put personal insertions in the national budget.

Roxas said the current budget process is weak because the President has the power to channel funds in favor of other projects without even passing Congress.

"That is why we need to change our budget process because it is the people's money. We

have to fight for the integrity of the budget process," he said, citing the case of Senate President Manuel Villar who is accused of double insertion for a road construction project in the budget.

He said the case of Villar was brought to the Senate ethics committee and there is a need to investigate the case in order to preserve the integrity of the Senate in the eyes of the public.

Roxas said the government has to prepare for the possibility of mass layoffs among OFWs, reduced dollar remittances, lower demand for Philippine goods abroad and lower incomes for Filipino families.

"This will have a huge effect here in the coming months. But the government can still avoid the worst effects of this. We have to act now," he said.

Roxas said the 2009 budget should provide basic goods and services to the poor, such as food, education and support programs for businesses in order to weather the financial storm.

"First of all, we have to make sure Filipinos are fed. This can be done by providing assistance to farmers so they can harvest enough for the needs of the country, and we no longer need to import," he said.