



Foundation for Economic Freedom

FOUNDATION FOR ECONOMIC FREEDOM LAUDS ABOLITION OF NFA RICE MONOPOLY

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We, the Foundation for Economic Freedom, an organization advocating market-oriented reforms, good governance, well-defined and secure property rights, and consumer welfare, laud the Duterte Administration's recent decision to allow the private sector to import rice and abolish the National Food Authority's (NFA) legal monopoly on rice importation.

We believe that removing NFA's rice importation monopoly is the right step to prevent more financial losses of NFA, enable the private sector to source rice at the best possible prices, and make rice more affordable to the poor.

We urge the government to abolish all quantitative restrictions in the importation of rice, immediately tariff rice imports, and use the tariff revenue to assist poor rice farmers to increase productivity or to diversify to other high-value crops.

Abolishing NFA's rice import monopoly and allowing the private sector to import rice at a reasonable tariff will benefit rice consumers and make industry more competitive. It is also aligned with the country's commitment to the World Trade Organization (WTO) to abolish quantitative restrictions on rice by June 2017 and saves the country from being penalized by the WTO.

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