



Foundation for Economic Freedom

FEF PRESS STATEMENT ON TALKS OF REVOLUTIONARY GOVERNMENT

BOARD OF ADVISERS:

Thomas Allen
Raul Fabella
Gerardo Sicat
Cesar A. Virata

BOARD OF TRUSTEES:

Roberto De Ocampo
Chairman

Romeo Bernardo
Vice-Chairman

Calixto Chikiamco
President

Eduardo Gana
Treasurer

Ricardo Balatbat III
Corporate Secretary

Anthony Abad
Joseph Angeles
Arturo Corpuz
Felipe Medalla
Vaughn Montes
Simon Paterno
Perry Pe
Maria Cecilia Soriano

We, the Foundation for Economic Freedom, call on the authorities to unequivocally dispel and disown all talk of a “revolutionary government.” Such talk, even from unofficial or from unauthorized sources, injects political uncertainty to our economic progress and will make investors hold off on investing in the country. Even existing investors will be penalized since customers may refuse to buy from a country source with much uncertainty.

Declaration of a revolutionary government will be bad for business, bad for the economy, bad for the country. A revolutionary government is a government with no rules. Uncertainty will reign. Nobody would want to invest or do business in a society without rules. This is not to mention the possibility of conflict and chaos. Our hard-earned economic momentum will be stopped in its tracks.

There can be no justification for a revolutionary government, even talks or the notion thereof, no matter how well-intentioned. It serves no useful purpose and just scares away investors. There are no problems that can't be fixed within our democratic space, such as the passage of an Emergency Powers bill to address problems in transport and infrastructure.

We, therefore, call on the authorities to send a clear and unmistakable signal that it's committed to democracy and the rule of law and that it completely disassociates itself from all plans and talk, whether from fringe supporters or unofficial sources, on the installation of a revolutionary government.

Let us unite, preserve and strengthen our democracy, build a nation of shared prosperity under a rule of law, and sustain our economic growth.

Release Date: November 6, 2017

For more information, visit www.fef.org.ph or contact:

Ranna Pintor –FEF Senior Program Officer: (632) 453 2375, rannapintor@yahoo.com

Mabel Almenteros –Communications Officer: (632) 453 2375, mialmenteros@fef.org.ph