



## ***Pres. Gloria Macapagal-Arroyo signs into law P1.227-Trillion pesos 2008 national budget***

MANILA, March 11 (*PinoyGlobal*) - President Gloria Macapagal-Arroyo signed into law today the P1.227-trillion General Appropriations Act of 2008 in simple rites held at the Rizal Hall of Malacanang.

In her message before the signing ceremony, the President said that the 2008 appropriations law "reflects our values and policy priorities for investing in the people." She pointed out that this year's national budget invests in the three E's: economy, education and environment, the "building blocks of our nation" that will make a difference in the lives of the Filipino people.

The 2008 national allocation, she stressed, "provides a buffer to mitigate the pain of a deteriorating global economy and the accompanying rise in prices which affects food and transportation the most." Representatives of various sectors of society, including the legislature, local government units (LGUs), students, academe and urban poor, attended the Malacanang ceremony.

The 2008 budget, the President also said, represents another important step in the economic development of the Philippines and reflects the results of the tough economic reforms implemented by her administration. Congress' approval of the 2008 budget only "proves that members of Congress ... and all parties can come together to work with the Executive Branch to get things done for the nation," the President said, adding:

"The people are tired of partisan wrangling and want all of us to do our job - which is to work for the interest of the people, keep the nation strong and stable and always moving forward." On the first E—the economy, the President said that against the backdrop of global challenges that include oil and rice supplies and the slowing down of world economies, the government has drawn up a plan to pump-prime the economy by increasing investments in infrastructure and the people

"Our central objective to create more jobs and grow our economy is to invest, invest and invest. We have been doing that and with this budget, the march to modernization through human and physical infrastructure will continue," she said. She pointed out that infrastructure projects are key components of economic investments in an environment in which business feels confident to expand and employ more people, because more jobs means less poverty. The President also underscored the need to invest in the people through better healthcare, improved social services and a more productive, modern and profitable agricultural sector, as she underscored the importance of an open and transparent economy, "free from corruption."

"This budget invests more and more to clean up the culture of corruption that has plagued this nation for generations," she said. The second E—education, "takes a front seat in this budget," the President said, underscoring her belief that education is the foundation of economic prosperity and individual liberty, social justice and self-worth. "No other issue is as important to Filipinos as the opportunity education affords the generation to be liberated from poverty and live a life of hope, optimism and prosperity," she said.

Under the 2008 budget, P200 billion was allocated for education, including the allocation for state colleges and universities and the DepEd School building program. This year, the government has earmarked funds for the construction of 10,000 classrooms, the procurement of 35.5 million new textbooks, the setting up of 920 computer laboratories in public schools, 62,000 scholarships under the Education Service Contracting, increase in the high school voucher from P4000-P5000 to P7000; research and technology and science scholarships.

The government will also increase the college scholarship fund to P400 million and hire up to 10,000 more teachers, while additional funds would be allocated for vocational training, and teacher training for English, math and science. The last E—environment, refers to the Arroyo administration's commitment to clean air, water and healthy environment. The 2008 GAA, the President said, will help fund Green Philippines or the Philippine Master Plan on the protection of the environment. Growing the economy, she said, must stand alongside the protection of the environment. These programs, which have a combined allocation of P5 billion, include, among others, include the conservation and the building of more parks and recreation areas, purify water, and cleaning up industrial sites. Some P274.16 million was allotted to support the efforts of the Department of Energy (DOE) to develop renewable and indigenous sources of energy, and an additional funding of P300 million for reforestation on top of the Philippine National Oil Company's (PNOC) own budget for the program. The 2008 budget also allocates P240 million for the conservation of the country's coral reef and beaches as international sanctuary for eco-tourism and scientific research.

"While we have accomplished much, much remains to be done. We plan on working hard the next two years - until the day our term ends in 2010 to fulfill our Philippine Reform Agenda. We must and we will press forward with more reforms. We will fight for the economy, education and the environment," the President said. #  
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