



Foundation for Economic Freedom

STATEMENT ON THE PROPOSED BILL GRANTING THE PRESIDENT SPECIAL AUTHORITY AMID COVID-19

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We, the Foundation for Economic Freedom, are one with the country in grappling with the current pandemic that has temporarily paralyzed the economy of our nation and the world.

We laud our doctors and nurses for bravely fighting this disease at the frontlines.

As regards the proposed Bayanihan to Heal As One Act, we back the discontinuation of the unobligated programs and projects of the Executive Department and other GOCCs, and utilizing savings generated therefrom to support DOH, UP/PGH, DOLE, DTI, DA, DSWD, relevant LGUs, and other government departments and agencies, as well as the National Disaster Risk Reduction and Management Fund (Calamity Fund). In addition, we agree with the appropriation of any unutilized or unreleased balance of special purpose funds, and reallocation and realignment of savings on other budgetary items in FY 2020 GAA to address this calamity.

We also support empowering the President to extend credit to productive sectors of the economy. While this emergency is temporary, it can cause lasting economic scars. We appeal that this special authority be directed towards providing reasonably lenient credit to the private sector, so that it can continue to employ Filipino workers and revitalize the Philippine economy.

The authority to liberalize the grant of incentives for the manufacture and importation of necessary goods and equipment will also galvanize the private sector to meet the needs of government and our people at higher levels of productivity.

We likewise espouse cash transfers to our Filipino brethren which are hardest hit by this crisis. It will greatly aid them in purchasing basic food and other essential items which they could not otherwise afford as they are unable to work.

This is a difficult time, yet it is also an opportunity for the "Bayanihan" spirit to be made manifest. We, the undersigned, are prepared to answer the call of the times, and are ready, willing, and – with this bill – able, to join the government in one united front against the present threat.

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