

FROM THE FRONT PAGE

# Economy growing but...

**PAGE A1** ◀  
 “The benchmark I use to measure the strength of our economy is not just whether our GDP is growing, but whether we are creating jobs, whether families are having an easier time paying their bills, whether our businesses are hiring and doing well,” Obama said.  
 The rebound reported Thursday by the Commerce Department ended the record streak of four straight quarters of contracting economic activity.  
 The news lifted stocks on Wall Street. The Dow Jones industrials average gained about 150 points in afternoon trading and broader indices also rose.  
 But whether the recovery can continue after government supports are gone is unclear. Many economists predict economic activity won't grow as much in the months ahead as the bracing impact of the government's \$787 billion package of increased government spending and tax cuts fades.  
 The National Association for Business Economics thinks growth will slow to a 2.4 percent pace in the current October-December quarter. It expects a 2.5 percent growth rate in the first three months of next year, although other economists believe the pace will be closer to 1 percent.  
 Christina Romer, Obama's chief economist, has acknowledged that the government's stimulus spending already had its biggest impact and probably won't contribute to significant growth

next year.  
 For the third quarter, government support proved crucial. Armed with cash from government support programs, consumers led the rebound in the third quarter, snapping up cars and homes. A jump in spending on big-ticket manufactured goods largely reflected car purchases spurred by the government's Cash for Clunkers program.  
 Spending on housing last quarter was positive for the first time since the end of 2005. The government's \$8,000 tax credit for first-time home buyers supported the housing rebound. Congress is considering extending the credit, which expires Nov. 30.  
 Federal government spending rose at a rate of 7.9 percent in the third quarter, on top of a 11.4 percent growth rate in the second quarter. And businesses boosted spending on equipment and software at a 1.1 percent pace, the first increase in nearly two years.  
 Third-quarter activity also was helped by increased sales of US-made goods to customers overseas, as economies in Asia, Europe and elsewhere improved. The cheaper dollar is aiding US exporters, making their goods less expensive to foreign buyers. Exports of US goods soared at an annualized rate of 21.4 percent in the third quarter, the most since the final quarter of 1996.  
 Businesses, meanwhile, reduced their stockpiles of goods less in the third quarter, after slashing them at a record pace in the second quarter.

▶ **PAGE A4**



**NEW VOTERS.** Mia Nicole Cawed and Igor Nikolai Cawed wait in the line in their native Igorot attire to register at the Comelec office in Baguio City.  
 Philstar.com by Andy Zapata Jr.

# Escudero junks NPC...

**PAGE A1** ◀  
 what position to run for,” Escudero said at a press conference.  
 But to the consternation of his mostly young supporters who turned up at Club Filipino despite the belated advisory, the lawmaker from Bicol deferred the announcement of his plans for the 2010 elections.  
 Escudero asked his supporters to give him time to decide what to do next. “I will freely decide on my own, just give more time because it's only now that I can rest from all of these.”  
 But Escudero did not leave the NPC – the party that carried him to victory since he run for representative of Sorsogon in 1998 – without unloading his frustrations.  
 “Whoever will run or will become president of the country can't fulfill all the things that he should do... when his hands and feet are shackled, his eyes are blindfolded and mouth gagged,” he said in Filipino.  
**Dictates of single group**  
 “And he can't decide on the basis of the dictates of the interest of a single group, party or person,” Escudero said.  
 Escudero's decision to abandon ship left the NPC without a standard-bearer a month before the deadline for the filing of cer-

tificates of candidacy.  
 This took everyone by surprise, causing party mates to convene an emergency meeting at the NPC Clubhouse in New Manila subdivision, Quezon City, hours after Escudero's announcement.  
**Open to all options**  
 In his speech at Club Filipino, Escudero wasn't clear if he would still throw his hat into the ring.  
 However, he said, when asked later by a reporter, that he was ready to “serve in a higher capacity.”  
 He denied that there was a simmering tension between him and Sen. Loren Legarda, an NPC member seeking the vice presidency. “I have no problems with Loren,” he said.  
 Asked if he could slide down to the vice presidential post, Escudero said: “I'm open to all options.”  
**Rise to national prominence**  
 Elected to the Senate in 2007 after serving three terms as minority leader in the House of Representatives, Escudero, who turned 40 on Oct. 10, has three more years left in his six-year term.  
 His rise to national prominence followed his pivotal role as leader of two of the four im-

peachment drives against President Gloria Macapagal-Arroyo.  
 His charisma and debating prowess as a lawyer – captured by national TV every time he stood on the floor of the House – were attributes which endeared him to the youth.  
 His election in 2007 also saw the rise to the upper chamber of three House colleagues – opposition Senators Alan Peter Cayetano and Benigno “Noynoy” Aquino III, and administration ally Sen. Juan Miguel Zubiri.  
**No party affiliation**  
 Escudero cited three reasons for the surprise announcement before a jampacked crowd of allies and supporters, who include the group identified with the late opposition presidential candidate Fernando Poe Jr. and detained Sen. Antonio Trillanes IV.  
 “Whoever is planning to run for president of the country should have no allegiance to any party – NPC, LP, PMP, Lakas or whatever. The party that anyone is aspiring to run under should be none other than the Philippines, and his party mates should be all Filipinos,” Escudero said, drawing applause from the crowd.  
 He pointed out that only a

▶ **PAGE A4**

# LA lawyer claims he is victim of false...

**PAGE A1** ◀  
 European Jewish descent); and the *People's Tonight* stating that Bander was a trader facing illegal recruitment charges in Branch 78 of Regional Trial Court in Taguig. These articles, according to Atty. Bander, were later retracted by the publishers, stating that the charges were untrue and without basis. Atty. Bander also added that the Office of the Clerk of Court of the Regional Trial Court certified that no Branch 78 exists in Taguig.  
 Atty. Bander successfully moved for a reinvestigation of the charges on the ground that he was not notified and given an opportunity to submit a counter-affidavit. San Jose did not appear at the investigation hearing.  
 A member of the Philippine National Police, SPO2 Marcelino Dizon Y. Macaraig, executed an affidavit on the result of his investigation as to San Jose's alleged address. “On or about 10 September 2006, I was tasked to check on the address of one Cristina San Jose, who was allegedly residing at No. 94

Panay St., Quezon City. When I checked on the said address, there was no such Panay Street in Quezon City, but only Panay Avenue, which is located at Brgy Paligsahan, Quezon City. Nonetheless, I still checked the said establishment at number 94 along Panay Avenue, Quezon City, and it turned out to be a warehouse with the name of B.E. Corporation. I asked some of the workers inside the said warehouse, whether there was a Cristina San Jose living or working there and the answer was negative. On November 4, 2006, I returned to the area to verify again the adjoining buildings and found out that the said area is a commercial land and not a residential area,” stated PNP officer Macaraig in his affidavit.  
 When the prosecutor denied the motion for reconsideration, Atty. Bander filed a petition for review with the Department of Justice. The petition has been pending since October 2007. Meanwhile, a warrant was issued by the court for the arrest of Atty. Bander in July 2008.  
 Recently, in an article pub-

lished on *Journal Online*, it was stated that Atty. Bander has been placed on a watch list by the Board of Immigration.  
 Bander stated that this is clearly the work of legal adversaries. When asked for further comment Bander stated, “That will come later.”  
 Atty. Bander denies allegations in the article that he is a fugitive, as he has even been going in and out of the Philippines about a dozen times since 2007 to oversee the operations of his business office in Manila.  
 “This is merely a clear attempt to ruin my good name and reputation with this baseless and malicious complaint,” said Atty. Bander, who stressed that he has no intention of fleeing from the case, and in fact wants to see it resolved as soon as possible and for those behind the false charges to be brought to justice. “I hope the Philippine Justice officials will finally act on my petition filed over two years ago to finally put this matter to rest as it is clear this is a set-up by a person not using her real name or address,” he added. ■



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