

FROM THE FRONT PAGE

Exodus from Cabinet...

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He said the Palace has "anticipated" the exodus and is confident of getting competent replacements for the resigning officials. Presidential Adviser for Political Affairs Gabriel Claudio earlier said between eight and 12 Cabinet officials would be seeking elective posts next year. He declined to name the officials to keep them from being exposed to political attacks prematurely. "A good number of them (Cabinet officials) represent agencies that have been performing well and supporting the President ef-

fectively and efficiently," Claudio said. "They can be better motivated to do a good job at what they're doing because the public is watching them," he said. "I think it is to be expected of them if they run for public office they have to be presenting themselves on the issue of performance," he said. Among those rumored to be eyeing elective posts are Presidential Management Staff chief Hermogenes Esperon Jr., reportedly a congressional seat in Pangasinan; Agriculture Secretary Arthur Yap, either as a congressman in Bohol or as senator; Health Secretary Francisco Duque III as senator; Presidential Adviser for the Peace Process Avelino Razon Jr. as Manila mayor; Education Secretary Jesli Lapus as senator. Also reportedly running for elective posts in 2010 are Cabinet Secretary Silvestre Bello III and deputy presidential spokespersons Anthony Golez and Lorelei Fajardo. Press Secretary Cerge Remonde is reportedly considering running for a local post in Cebu. **Senate lineup** Reggie Velasco, deputy secretary-general of Lakas-Kampi-CMD,

said Recto is included in the senatorial lineup of the ruling party. "He (Recto) is part of the senatorial lineup. As far as Lakas-Kampi is concerned, we have no problem with him. We are 100 percent behind him," Velasco told reporters during the weekly Ayes and Nays forum in Quezon City. "We have no information if he's moving to another party. We don't know the reason for his resignation. Perhaps to give him ample time to prepare for the senatorial race," he added. Recto sought re-election in May 2007 but lost. He was first elected senator in 2001 and served his full term until 2007. Prior to that, he served as congressman of Batangas for three terms, or a total of nine years. The party official disclosed that national officers would be conducting "regional consultations" starting Aug. 27 to get the pulse of the local executives on who they would want to endorse for the May 2010 presidential elections. Consultations will continue until September after which a "mini convention" will be held in Metro Manila on Oct. 15, or more than a month before the Nov. 30 deadline for the filing of certificates of candidacy. ■

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Mabuhay Alliance, HomeFree...

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In a statement she made to the press after the meeting, Mabuhay Alliance Executive Director Faith Bautista said, "We really believe that there's a commitment and the eagerness from all the banks, supported by regulators, to solve foreclosure crisis through tenant to homeownership."

Chair Sheila Bair and Financial Services Committee Barney Frank has been scheduled on Sept. 1 and 2, to discuss more concrete plans to help homeowners who are facing foreclosure. At present, more than 40 percent of homeowner is states such as Arizona, California, Nevada and Florida are deeply underwater. The "Tenant to Homeowner"

could well be the solution as loan modification programs are failing to address the foreclosure crisis in these states. "We have come to a conclusion from this meeting that every one of the banks realizes that not enough is being done on the loan modifications," said Counsel Bob Gnaizda and added, "And that they would prefer to have more federal assistance, whatever they do. The tenant to homeownership program we think that will going to evolve from this, would be pilot programs quickly implemented in key areas of the nation, where people are underwater." Home FreeUSA President Marcia Griffin believes that a very important component in the program is their campaign "Project Restore," a credit, financial restoration program for homeowners that they have been working on with Mabuhay Alliance for the last year. "We feel that a modification is not enough," said Griffin and added, "and it's certainly not a good idea to put people out of their homes. But in addition to stimulating the whole country, stimulating the banks, we've created this program which will be used in conjunction with our tenant to homeownership." Last month, Mabuhay Alliance spearheaded meetings with top officials of various government offices in Washington, DC in an offer to alternative to solve the current housing crisis. The Federal Reserve meeting last August 7 comes soon after the failed discussions on loan modifications held by Treasury and HUD last July 28 with the 25 largest servicers. ■

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