

Working conditions improve despite rise in unemployment

by MAYEN JAYMALIN
Philstar.com

THE Department of Labor and Employment (DOLE) reported last Sept. 14 that the number of jobless Filipinos increased to 2.9 million in July, apparently due to the lingering effects of the global financial crisis.

Labor Assistant Secretary Reydeluz Conferido, however, maintained that the working conditions for most Filipinos continue to improve despite the growth in unemployment.

Conferido said the latest National Statistics Office (NSO) survey showed that the number of unem-

ployed persons nationwide went up by 200,000 to 2.9 million in July from 2.7 million during the same period last year.

He admitted that the country is still experiencing the lingering effects of the economic slump as shown by the slight growth in unemployment rate.

Conferido said the NSO survey showed that National Capital Region (NCR) and Cavite, Laguna, Batangas, Rizal and Quezon (Calabarzon) recorded the highest unemployment rate in the country.

"Absolutely, the number of unemployed in July increased by 200,000 but we have to consider

that the number of employable also went up sharply from last year which means we have a larger base of job seekers," Conferido pointed out.

Conferido stressed that the increase in labor force participation rate (LFPR) in July was considered a positive development as the figure indicated that more Filipinos are hopeful that they would immediately find jobs.

"Increase in labor force participation rate is a clear indication that more Filipinos are feeling improvement in our economy that they are now opting to look for work," Conferido said.

'Yuchengco did not lose shares'

MANILA—The Yuchengcos did not lose their shares in Philippine Long Distance Telephone Co. (PLDT) as taipan Alfonso Yuchengco had reportedly claimed, the lawyer of businessman Manuel Pangilinan said.

Meanwhile, former President Joseph Estrada said he will sue Yuchengco for libel and demand P5 million to P10 million in damages for accusing him of coercing the taipan to sell his PLDT shares to Pangilinan's group.

If he wins the case, he will donate the money to the plan holders of the Yuchengco-owned Pacific Plans, who until now have not received payment for their children's tuition, he added.

Estrada said he learned that former ambassador Albert del Rosario is also planning to sue Yuchengco for libel for implicating him in the alleged coercion of the Yuchengco family to sell their PLDT shares.

"Why do they believe that supposed order?" he said.

Estrada is filing the libel suit against Yuchengco before the San Juan Prosecutor's Office tomorrow, according to his spokeswoman Margaux Salcedo.

Yuchengco will be back from New York after two weeks, according to the law firm of Villaraza Cruz Marcelo & Angcangco.

Ray Espinosa, one of Pangilinan's lawyers, said Metro Pacific Assets Holdings Inc. paid P2.61 billion in cash and PLDT shares (now worth P4.7 billion) for the Yuchengcos' 7.75 percent stake in Philippine Tele-

communications Investment Corp. (PTIC), which held around 28 percent of PLDT 11 years ago.

Reacting to Yuchengco's allegation that he was coerced into selling his 7.75 percent in PTIC to Metro Pacific Investments

Corp. 11 years ago, Espinosa said on Nov. 24, 1998, Metro Pacific Assets Holdings, Inc. bought from Yuchengco and Y Realty Corporation, a company owned and controlled by the Yuchengco group, a total of 18,720 PTIC shares. (Philstar.com)

Villar camp says Noynoy is peaking too early

by CHRISTIAN V. ESGUERRA
Inquirer.net

SENATOR Benigno "Noynoy" Aquino III may be the "flavor of the month" but is he ready for the long haul?

The camp of Sen. Manuel Villar downplayed Aquino's strong showing in recent surveys of presidential candidates, saying he could be "peaking too early" with eight months still to go before the 2010 presidential election.

"The fight for the presidency is not a sprint," said Gilbert Remulla, spokesperson of Villar's Nacionalista Party. "It's a 10-kilometer race, an endurance test, an iron man competition. You have to prepare for the long haul."

Describing Aquino as the "flavor of the month," Remulla said, "Many other events will surely overtake the present happening."

A Social Weather Stations survey conducted on Sept. 5-6 in four areas in Luzon showed Aquino obtaining 50 percent of the vote compared to Villar's 14 percent.

Aquino has said that seven or eight other surveys indicated similar results.

Remulla said Aquino's high ratings were but "a snapshot of this

moment in time. It may be a different snapshot one or two months from now."

Remulla, however, admitted that Aquino's entry in the presidential race and his strong survey showing would force the Villar camp to "tweak our plans some more."

"Everything at this point should be taken seriously but also in context," he said. "For a while, we were comfortable being number one. It's interesting to see what's happening now."

For Villar, a consistent survey leader until Aquino came along,

Remulla said that early preparations, a smooth political machine and a clear program of government would work to his advantage.

Remulla said many local government executives belonging to the administration coalition, particularly in Bohol, Capiz, Iloilo and Negros, had been switching allegiance to the NP since April.

He said the Partido Magdalo of his family in Cavite formally joined forces with the NP. The local party represents 300 provincial leaders, including 13 incumbent mayors.

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