

PHILIPPINE TOWN MEETING INCREASES IN POPULARITY

The Philippine Town Meeting of the Air's public is growing steadily because of its pertinent topics, intelligent speakers, and wide scope. In addition, various devices are being used to facilitate listening. For example, June 30th's meeting, for the first time, allowed questions to be asked the debaters in Spanish.

Actually, that meeting was more of an exchange of ideas than a debate. Assemblyman Antonio Villarama, leading gynecologist, surveyed the history of socialized medicine and questioned the practicability of it as an institution in the Philippines. Dr. Pedro B. Ramirez, president of the Federation of Private Practitioners, agreed with Dr. Villarama in a measure, believing that the movement was premature here since the general mass of people are not prepared to meet its monetary demands. Considerable interest was shown in the meeting by Professional men, and it was believed that the program would

do much to arouse public discussion of the need, adaptability, and result of socialized medicine.

Recent Japanese activities in the Far East and their Asiatic Monroe Doctrine proclamation, combined with changes resulting from the European situation in this part of the world made the Philippine Town Meeting of July 7th a very vital and exciting one. The resolution was that America should adopt a more vigorous Far Eastern policy.

Speakers for the evening were Assemblyman Maximo M. Kalaw, authority on Far Eastern affairs, and Frederic S. Marquardt, Editor of the Philippines Free Press and Manila Manager of International News Service. Mr. Marquardt pointed out that our Democratic way of life is being threatened by the clutching grasp of totalitarianism. He objected to any namby pamby, evasive policy and demonstrated the need for a more determined at-

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titude. Assemblyman Kalaw substantially agreed with Mr. Marquardt. In addition, he gave a survey of past American foreign policy in the Far East and stated that America's own economic interests demand a firm Oriental policy. Fascism, democracy, intervention, and isolation became familiar terms to the interested listeners to the very timely discussion.

Marsman Trading's next Town Meeting, on July 14th, considered a proposition that is particularly important just now to the Philippines, that is, "Is government sponsorship of cooperatives essential to their success?" Should the government, seeing the need, initiate and direct cooperatives, or should the people begin their own cooperatives rising out of their own needs? These were the questions discussed by Anastacio de Castro, leader of the National Trading Corporation which is doing so much toward promotion of government sponsored cooperations; and Miss Helen Topping, nationally known authority on cooperatives and executive secretary

of the Cooperative Institute of the Philippines.

The debate of July 21st on the question, "Has compulsory arbitration of industrial disputes by the Court of Industrial Relations proved a success?" was another of the live issues discussed on the Town Meeting of the Air. Tomas Tirona, labor lawyer, took the affirmative, and Guillermo Capadocia, member of the Unemployment Advisory Board represented the Left-wing labor attitude. Mr. Capadocia indicated numerous injustices brought upon the workers by the CIR, lack of improvement in working conditions, and inadequacy of the Courts. Attorney Tirona, on the other hand, cited gains through the CIR of minimum wages and raising of wages established in many industries, enforcement of proper labor laws, and the curbing of unfair oppression.

Reports indicate that the Town Meeting's audience is gaining in scope. The meeting on cooperatives received considerable attention, not only locally, but

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SAN MAURICIO MAINTAINS LIQUID CASH POSITION

In order to maintain a liquid financial position, the directors of the San Mauricio Company have decided not to declare a dividend at this time, according to an announcement made by Mr. H. P. L. Jollye, president of the company, on June 26.

In a notice sent to shareholders, Mr. Jollye explained that while the company had a profit surplus of ₱500,000 available as of June 30th for dividends, the

policy adopted some time ago of maintaining fifteen months' routine supplies on account of war conditions are rising prices, has left an amount outstanding of approximately ₱600,000. The directors decided that it is wiser at this time to liquidate this account instead of using the cash surplus for dividends. It is confidently expected that the company will resume payment of dividends by the end of the next quarter, and at the same time maintain a strong cash position.

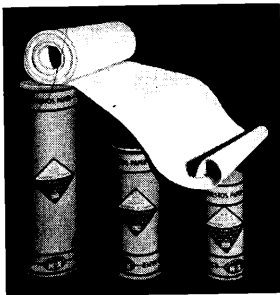
San Mauricio will show net profits for the six months ending June 30th, of around ₱1,100,000 after allowing for depreciation and ore depletion. A dividend of ₱0.03 per share, or ₱600,000, was paid in April, 1940, which leaves a surplus of ₱500,000. Operations at the San Mauricio mine are continually showing good results, and for this reason the directors are confident that dividend payments will be resumed by the end of next quarter.

Philippine Town Meeting . . .

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in those provinces where cooperatives are just being initiated and where the voters are determining their stand on this matter. Interest, also, was shown by a new group of listeners, the labor group, in this last debate. Again Marsman Trading Corporation has seen the timeliness of subjects and introduced them that the people might have the benefit of intelligent, learned, sound discussion of vital topics.

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