

The moment the ore is drilled and blocked out by the exploration company, the basis exists for a big mine on which the raising of necessary capital for mine plant, mill, smelter, townsite, etc. is fully justified.

If such a program is carried out, we have every reason to believe that new mines will be found in the future just as they have in the past.

Statement of John W. Haussermann to the  
Associated Press

I returned from the Philippines on May 11 and am glad to report that notwithstanding the terrible hardships suffered during the Japanese occupation and the destruction of the principal cities, the spirit of the people was not destroyed. The work of reconstruction of the cities and public roads is going on as rapidly as the limited means at their disposal permits. The restoration of the Philippine economy is also progressing, but there is great need for much more capital than is available in the Islands. This additional capital must come from the United States.

The people of the Islands will welcome legitimate investment, as was proved by the overwhelming vote cast in favor of adoption of the amendment to the Constitution which places the American businessman on the same status as the Filipino so far as the development of the natural resources of the Islands is concerned. In my opinion, American capital will be treated fairly and justly.

At present there is a tendency to enact laws which will cause Americans to hesitate to join in the campaign of rehabilitation of the economy of the Islands, but this tendency is more or less political and when the political leaders become convinced that such laws are, in fact, de-

trimental to the welfare of the people of the Islands, that tendency will gradually disappear.

The rank and file of the people of the Islands are in favor of development and know that it takes much money to build up industries that will provide jobs, at fair and just wages.

My confidence and faith in the Government and people of the Islands is evidenced by the fact that the companies of which I am President have invested ₱15,000,000 in rehabilitating and reconstructing the properties destroyed by the Japanese. We now have more than 5000 Filipinos employed and hope to expand until we can employ 10,000 Filipinos. That will mean a community of about 45,000 to 50,000 men, women, and children directly dependent on the successful and profitable operation of the Benguet Consolidated Mining Company and its subsidiaries.

I am confident there is no desire on the part of the Government or the people to place any obstacle in our path.

## Lumber

By E. C. VON KAUFFMANN

President, Philippine Lumber Producers' Association

WITH the increase in allowance on exports having been approved by President Quirino, lumbermen are thankful. Gradually they are being helped with their problems. The present Export Permit of 50% of production will enable them to ship out other lumber grades much in demand, as in pre-war days. This will include short lengths in high grade lumber which are not

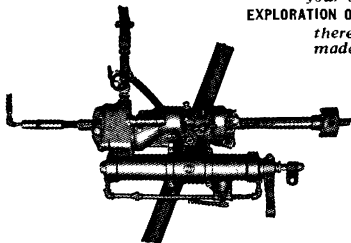
# MINING MEN KNOW GOOD EQUIPMENT

THEY DEPEND ON

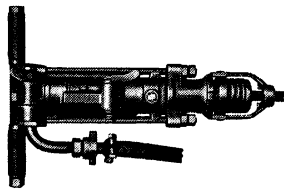


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