

# Philippine Chamber of Commerce Program

By Aurelio Periquet

President, Chamber of Commerce of the Philippines

At the annual meeting of the Chamber of Commerce of the Philippines held on July 30, Mr. Aurelio Periquet was elected President, succeeding Mr. Gil J. Puyat, who ably headed the Chamber since its post-war reorganization in 1945. The Chamber was founded in 1903. Mr. Periquet had been Vice-President, and Mr. Olimpio L. Villacorta, a Director, was elected in his place. Mr. Pedro J. Ocampo was reelected Secretary-Treasurer. The other remaining members of the Board are Messrs. Cornelio Balma-veda, Vicente Sabalvaro, Ramon J. Araneta, and Eugenio Padua. The newly elected members of the Board are Messrs. Juan J. Carlos, Francisco Dalupan, Fernin Francisco, Jose M. Valero, and Eduardo Z. Romualdez.

Mr. Periquet was born in Balanga, Bataan, and has traveled widely. He has been engaged in the insurance business in Manila for nearly thirty years and is President of the Pacific Union Insurance Company and Honorary Treasurer of the Manila Fire Insurance Association.

I HAVE been asked what will be my program of administration during my incumbency as President of the Chamber of Commerce of the Philippines. The question cannot but animate me into joyful introspection—to reminisce on the past activities of the Chamber of Commerce of the Philippines.

Since its organization in 1903, the Chamber has marked every year of its existence with achievements and has carved a noble niche of its own both in the national and international world of business. So much so, that its name as an organization is synonymous to the Philippines as a country.

The administration of my predecessor in office, the young but brilliant business leader, Mr. Gil J. Puyat, which lasted for four and a half years, is certainly a record of achievements. Presidents and Boards of Directors come and go and the good work done by past Presidents and Directors will remain as assets of the Chamber, in particular, and the whole Philippines, in general.

There is, therefore, a continuity—a chain that links the past, present and future—and in consciousness of the responsibility that has been entrusted to me by my colleagues, I am going to implement what has already been set in the past with an eleven-point program of administration during my term as President of the Chamber of Commerce of the Philippines, to wit:

1. I intend to make a sort of review of the records of the Chamber for the purpose of completing action on pending matters. Since Liberation, the activities of the Chamber have been manifold. Perhaps little is known that it was the Chamber which initiated the organization of the Rehabilitation Finance Corporation. The recommendation for additional appropriation for war damage payments to fully com-

pensate, as much as possible, the ravages, destruction and havoc caused here by the last war is also another aim of the Chamber. One of the objectives of the trip of His Excellency, President Quirino to the United States is to secure such additional appropriation. But there are other matters equally important, which altogether initiated by us and forwarded to the powers-that-be are still held pending. I propose to urge action on these pending matters.

2. One of the most outstanding accomplishments of the Puyat administration is the holding here of the Regional Trade Conference in July, 1948. We have arrived at agreements and have endeavored to implement with follow-up work such agreements. I am reviewing the records of this conference, so as to push through with determined action things which are yet left undone or unfinished. Among them is the establishment of a Free Zone in the Port of Manila and the revival of the Tourist Trade.

3. I will enlist the cooperation of my colleagues in the Board of Directors of the Chamber. While it is true that the initiative to start discussion on any topics pertaining properly to the Chamber is of the members in general, I would like a more aggressive leadership by the Directors themselves. I am suggesting to them that each Director contributes a topic for discussion, properly falling within the jurisdiction of the Committee of which he is Chairman—at least one topic a month.

4. The recurrent and perennial problem of the position of Filipinos in business, wherein we are still desperately in the minority, will deserve our attention. I am calling on the directors and the entire membership of the Chamber to formulate plans for increased participation of Filipinos in business.

5. The business community has been vocal in criticizing banking laws, which place our banks in straight jacket and prevent them from accommodating business on loans under more liberal terms. I propose to enlist the cooperation of the members so that suitable suggestions could be submitted to the Board for such reforms or amendments to the banking laws as will enable our banking institutions to be more liberal in granting of loans.

6. The ambitious industrialization program of the Government has already passed the blue-print stage. It is necessary that the implementation of such plans be made. In view, however, of the insufficiency of our funds, it is to be desired that a few industrial projects of the Government be selected for immediate implementation. I shall ask the assistance of the members who are technical men and conversant in the field of industrialization, to give suggestions as to what few industrial projects should be pushed through. I shall also interest and encourage the members to undertake such industrialization projects as will be within their means and ability.

7. Anything that impedes free enterprise is objectionable. Government intervention has been de-

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decision on the matter. For these reasons, this demand is denied."

As to the legality of the strike, the Court said:

"A perusal of the evidence submitted by both parties on the matter of strike leads the Court to conclude that at least in the Coca-Cola Plant located at Otis Street, Manila, in the Magnolia Plant located at Aviles Street, Manila, and in the Polo Plant located at Polo, Bulacan, employees were coerced and intimidated from rendering their usual services to the San Miguel Brewery, and, in the Polo Plant there was use of coercive words, display of force, threats and acts of violence, during the strike.

"... With regards to the strike, the Court finds that the means employed in its furtherance were violative of Constitutional and legal provisions in forces in this jurisdiction and declares this strike illegal. As a consequence, those responsible for this illegal strike can be dismissed."

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creed time and again, whether in this country, in the United States, or elsewhere. One such measure is the import control. I recall that we endorsed for approval the law establishing the import control as a temporary measure. While I do not argue on the beneficial effects of the import control, such as the conservation of our dollar reserves, by canalizing the import trade to essential commodities and capital goods and restricting the importation of luxuries and non-essential goods, the fact of the matter is that we favored it as a temporary measure. I shall suggest to the Board that we send a referendum to the members asking them to give their opinion as to the continuation or repeal of the import control so that we may arrive at a definite stand on the matter.

8. There is no question that our system of taxation is top heavy, considering the rather simple economic structure that we have. On top of this, there is always danger of double taxation—taxation by the local government and taxation by the Government of the Republic. Taxation is one of the greatest restrictions on the progress of business. I am not arguing against taxes which are reasonable and bearable, and which are imposed under the principle of ability to pay. But there are taxes in our system of taxation that are defective and which operate as impediment to our economic development and the progress of business. I intend to direct the preferential attention of the Taxation Committee of the Chamber to this problem.

9. Our obsolete tariffs should be revised. The tariffs enforced now are colonial in nature. They have been in force "mutatis mutandum" since 1909. Certainly, the Government of the Republic should revise our tariffs. As a matter of fact, such revision has already been started. It came to a head with a proposal submitted to the National Economic Council. Such proposal has been circularized to the members of the Chamber and I am urging all the members to make such suggestions as they may deem proper so that we can study and contribute to the revision of the existing tariffs in a manner to suit best our national interests.

10. The labor-management relationship should ever be kept harmonious. The success of any business enterprise depends, to a large extent, on that harmony. Labor should be given a just wage and human treatment and Capital should be entitled to a fair and reasonable profit. Labor-Capital disputes should be minimized as they tend to disrupt business and entail great economic loss. I propose to have a study of all

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labor disputes that may arise and to find and suggest means of removing the root causes of such disputes.

11. My last but not the least point is my desire to have the full support of the entire membership of the Chamber of Commerce of the Philippines. I am giving as much time as I can to the performance of my duties and responsibilities as head of this premier organization, but I knop I will not make a headway unless I get the full support cooperation, sympathy and goodwill of the members of the Chamber who have conferred upon me the signal honor of elevating me to the position of read of the organization.

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