

JOINT STATEMENT FOR UNITY ON COVID AND RECOVERY, AGAINST CHARTER CHANGE AT THIS TIME

22 January 2021 - As the country enters a new year and there are positive developments on the discovery and roll-out of COVID-19 vaccines, the undersigned business associations call on government to maintain its focus on safe economic recovery.

We support initiatives to liberalize the restrictive economic provisions of the Constitution to enhance the country's competitive position globally.

However, we are strongly opposed to any initiative at this time to amend the constitution.

We believe that introducing any charter change fifteen months before presidential elections will only raise fears that other constitutional changes, some of which may be highly controversial, may be introduced and passed. Thus any attempt at Charter Change now will be highly divisive at a time when our country still needs to be totally united in our efforts to overcome the ill effects of the pandemic.

We instead urge all major presidential and congressional candidates in the coming 2022 elections to express their support for the relaxation of restrictive economic provisions in our Constitution and commit to initiate steps for the adoption of such provisions within the first 12 months of their term.

At this time, we urge the enactment of other bills pending in Congress that will open doors to the economy that the Constitution has kept locked against the entry of foreign investors.

Among these is the Public Service Act Amendment, which has been approved by the House of Representatives and is pending at the Senate Committee on Public Services. The bill lifts restrictions on foreign equity ownership in some sectors currently classified as public utility. We are hoping for this and other economic bills to be enacted before the end of the 18th Congress.
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