



PHILIPPINE CONSULATE GENERAL
P R E S S R E L E A S E

Contact: Maria Elena Maningat Vice Consul Economic, Political and Information Section 212-764-1330 ext 602

PR-CBR- 35 -2008

12 June 2008

110TH INDEPENDENCE DAY MESSAGE

Honorable WILLY C. GAA

**Ambassador Extraordinary and Plenipotentiary of the Philippines
to the United States of America**

Our celebration of the 110th anniversary of the birth of our country as a sovereign nation comes at time of great promise and challenge.

Our economy is surging forward, expanding at 7.3 per cent last year, the highest in 21 years, with the services sector at the forefront.

Our currency remains strong. Foreign investments continue to come in. The property sector is on the upswing. Combined with the increased remittance of overseas Filipinos, especially from those in the United States, these investments have created 7 million jobs in 7 years.

Our economic turnaround has also partly insulated it from the runaway prices of energy, oil and gasoline. But as external factors continue to downside, the challenge for us is maintain our economic growth momentum and to vigilantly use it as a strong shield in warding off the adverse effects of external economic slowdown.

We opened a new frontier in our long and enduring relationship with the United States last March when the Millennium Challenge Corporation granted the Philippines the Compact Eligibility Status. This emphasizes the confidence of the United States in our country and in the ability of our people and our leaders to fight poverty and create sustainable growth.

As we move forward as a nation, there will be differences in opinions and concerns. But as deeply in our deeply rooted democratic tradition, we will continue to debate our differences peacefully and with respect.

We will, however, remain united in the pursuit of greater good for our people. I am confident that, together, we can do even more.

The theme for this year's Philippine Independence Day celebrations of "*Republic Service, Tungo sa Ganap na Kalayaan at Kaunlaran*" is a call to action to do more for our people. Working hand and hand, we can meet the challenge of bringing our nation to achieve more progress and development.

Mabuhay ang Kalayaan!

Mabuhay ang Pilipinas!