



REPUBLIC OF THE PHILIPPINES
NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY

Press Statement
Socioeconomic Planning Secretary Arsenio M. Balisacan
on Clarification and Emphasis on Support for Charter Amendments

27 January 2024

I wish to clarify recent reports concerning my views on the ongoing discussions related to Charter change. It has come to my attention that my comments have been misinterpreted as expressing concern about 'discord' between the legislative chambers regarding constitutional amendments. I would like to categorically state that I have never used the word 'discord' in my statements.

[Watch the full interview [here](#)]

My stance has consistently been one of strong support for the proposed amendments to the restrictive economic provisions of our Constitution. I believe that these changes are crucial for the economic advancement and competitiveness of the Philippines. Amendments removing the restrictive economic provisions will provide a more fertile ground for both local and foreign investments, thereby fostering greater economic growth and development.

The National Economic and Development Authority (NEDA), under my leadership, recognizes the importance of updating and revising certain economic restrictions in the Constitution. It is necessary to address and remove these restrictions, but it is also important to note that apart from eliminating those barriers, it is imperative to address the ease of doing business, high-cost of certain inputs like energy, and the predictability of our policies, regulatory or otherwise. There are several policy reforms needed to get the full benefits of removing the economic restrictions in the constitution.



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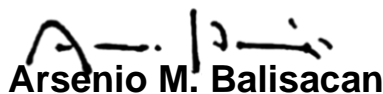
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These changes are essential in making our nation more attractive to foreign investments and more adaptable in the global economic landscape.

I commend the ongoing efforts of both the Senate and the House of Representatives in addressing these constitutional amendments. I believe that these discussions are being conducted with the nation's best interests in mind and with a shared goal of economic progress and stability.

It is crucial to highlight that, while supportive of these amendments, I also advocate for a balanced approach. This includes maintaining certain protections, such as the stance against full foreign ownership of land, as articulated by President Marcos.

In conclusion, I reiterate my full support for the Charter amendments on the restrictive economic provisions and encourage our lawmakers to continue their diligent work towards realizing these changes. The focus of my message is on the positive impacts that these amendments will have on our country's economic environment, and I look forward to the advancements they will bring.



Arsenio M. Balisacan

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