

Press Release

# Philippines: inequality despite growth

Thursday 11 December 2014, by [Partido Manggagawa](#) (Date first published: 29 August 2014).

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## Despite growth, labor underscores systemic failure in rising inequality

Exclusive growth for exclusive group of wealthiest businessmen.

This is how Partido Manggagawa (PM) reacted to the twin reports that came out the other day. The party reiterated its position that “walang naituwid, walang naitawid,” as the economy remained systemically non-inclusive.

The first report came from the Philippine Statistics Authority (PSA), announcing the 6.4 percent growth posted by the Philippine economy during the second quarter. This growth rate, according to the government, is considered to be the best performing in Southeast Asia.

The second report is an updated list of 50 wealthiest Filipinos released by Forbes Magazine which showed their combined wealth rising by 12 percent from \$68.5-B in 2013 to \$74-B this year.

In a press statement Thursday, Forbes Magazine said this year’s list reflected two driving forces of the Philippine economy: construction and consumption. This jibes with the PSA findings which show consumption, propped up by the steady growth of OFW remittances, as the main driving force of the Philippine economy.

According to PM, the Philippines’ richest capitalists control the economy in an oligopolistic manner. They own the industry, the banks, real property, the highways, the biggest media networks, as well as the privatized essential services like power and water.

PM chair Renato Magtubo said, “Growth, however fast and vast it is, makes no difference if it lurks in exclusivity for the country’s 1% while the 99% remain at the corners of terminal marginality.”

Magtubo said today’s growth remains jobless and in fact, an offensive narrative amid high prices of basic goods and services.

According to PM, the country’s unemployment rate hardly changed from 7.1 percent in 2010 to 7% in April this year. The same with underemployment, from 19.6 percent to 19 percent. This unemployment figure is even worse if we compare it to the 1986 rate of 6.7 percent or the 5.2 percent in 1976.

So where did this GDP growth go? PM disclosed that the combined net worth of the richest 10 of the

more than doubled since 2006. Henry Sy's fortune alone for instance climbed by 217 percent from \$4-B in 2006 to \$12.7-B in 2014; Lucio Tan to \$6.10-B from \$2.3-B or 165 percent; and John Gokongwei to US\$4.9-B from US\$700 million or 600 percent.

At the other end, workers' real wage remained at starvation level, increasing only by 41% from Php258 per day in 2006 to Php363 in 2013.

In contrast the combined wealth of the richest 50 amounting to Php3.24 trillion is equivalent to a one year income of 26 million minimum wage earners.

Unfortunately only half the country's employed persons are wage and salaried workers. The other half live on own account or self-employed.

Magtubo said these talks about economic cha-cha, term extension, impeachment, and the early onset of 2016 elections have overshadowed the discourse on inequality which workers believed is equally important if not more fundamental than issues of good governance.

"In fact even in governance, the political side of inequality is even more pronounced with the three main branches of government ruled by multimillionaires," added Magtubo.

The group said exposing, educating and mobilizing workers against this evil shall be its priority as the party believes that this is where the past and present trapo rulers perpetually fail.

Friday, August 29, 2014

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## **Workers join counter-SONA rally to slam inequality despite growth**

Press Release

July 28, 2014

Workers led by the militant Partido ng Manggagawa (PM), the fighting union Philippine Airlines Employees Association (PALEA) and the labor coalition Nagkaisa joined the counter-SONA rally this afternoon. The workers contingent merged with the mobilization of groups Freedom from Debt Coalition and Kontra Pork that marched along Commonwealth Ave. from Tandang Sora at 1:00 p.m. to the Batasang Pambansa. PM chapters in Cebu, Bacolod, Davao and General Santos City held similar actions today.

PM slammed government policies that exacerbated social inequality amidst economic growth. "PNoy's inclusive growth is rhetoric without results, just like 'daang matuwid' that has been exposed as a myth by the persistence of pork barrel and the controversial DAP," asserted Wilson Fortaleza, PM spokesperson.

As proof of growing inequality, Wilson Fortaleza pointed to the undiminished number of jobless Filipinos in contrast to the inflation in wealth of the rich under the five years of the Aquino administration. "In January 2010, unemployment and underemployment rates were 7.3% and 19.7% respectively and they basically remained unchanged at 7.5% and 19.5% in January of this year. Meanwhile the wealth of Henry Sy, the richest Filipino, ballooned from USD5 billion in 2010, when Aquino came in, to USD11.4 billion this year according to Forbes," he elaborated.

“How can there be inclusive growth when PNoy allows contractualization to run rampant and the prices of basic commodities and services like rice and electricity to rise unregulated?,” Fortaleza argued.

PM also called for a citizen’s audit of the DAP to investigate any anomalies and patronage in the disbursement of the billions in people’s money and workers taxes.

PM members brought makeshift cutouts of the number “5” to symbolize inaction on worker demands for the last five years. The raised by the group rallyists include: “Ika 5 taong SONA ni PNoy: Busabos pa rin ang Boss!” and “Sa 5 SONA ni PNoy: Walang naituwid na patakaran, Walang naitawid mula sa kahirapan!”

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**P.S.**

\* <http://www.partidongmanggagawa2001.blogspot.fr/>