

Philippine Dictatorship Legacy - The country Is Still Paying for Marcos' misrule

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PRESS RELEASE

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No Thanks to the Dictator, The country Is Still Paying for Marcos' misrule

MANILA, Philippines –On the occasion of the 44th anniversary of the declaration of Martial Law, activist group Freedom from Debt Coalition issued a call for the nation not to forget that many of the seeds of the country's economic woes, including the current P6.2 trillion debt, were sown during the time of the late dictator Ferdinand Marcos.

"Marcos ranks among the most infamous plunderers not just in the nation's history but in the history of the entire world. When Marcos became president, the country's foreign debt was less than US\$1 billion. By the time he was chased out of Malacanang, the country was mired in debt to the tune of \$26.4 billion. Worse, the bulk of these borrowed funds did not benefit the people but instead went straight into the pockets of Marcos and his cronies," said FDC President, Eduardo Tadem.

FDC lamented the fact that the bulk of Marcos' estimated \$8 to \$10-billion Marcos loot has yet to be recovered even as the country continued to suffer from the negative impacts of his disastrous rule.

It was this huge burden of Marcos' illegitimate debts, and the regime's plunder of the nation's coffers, and the Cory government's kowtowing to the foreign creditors by honoring and repaying the dictatorship's debts, and incurring more debts—all at the expense of the people's needs and welfare—that the historical problems of debt domination and subsequent IMF-WB dictates on our economy continued and worsened to this day, FDC asserted..

"Thus, it is not just for the civil and political rights violations that resulted in about 70,000 people imprisoned, 34,000 tortured and 3,240 were killed from 1972 to 1981 that we should hold the Marcos dictatorship accountable. Because Marcos left the economy in shambles and bankrupt, and the subsequent government policies merely continued and worsened the ill-fated, and anti-people policies of the regime—the people were consigned to suffer the consequences of such policies that brought about widespread economic sufferings, poverty and inequality, FDC added.

FDC cites that one economic legacy that subsequent post-Marcos governments continued to impose as burdens on our people was the continuation to this day, of the Marcos-era Presidential Decree 1177 in 1977 that automatically appropriates payments for principal and interest of public debts. Thus, debt payments are prioritized in the government's expenditure program and are not discussed during the budget authorization process in Congress.

"We have been suffering the impact of this oppressive law for 40 years. Debt payments are prioritized and are given the first cut of the national budget before appropriations are made for social and economic services. We are thus forced to make do with reduced resources for government

programs,” Tadem said.

FDC said it is unfortunate that these issues are often ignored by those who claim to be pushing for “national healing”.

“This year’s commemoration is happening in the midst of an ongoing national debate about the propriety of burying Marcos, the author of Martial Law, in the Libingan ng mga Bayani. That such a debate is taking place at all is perhaps the most glaring reminder that the lessons of that terrible chapter in our history have not been learned. We must therefore continue to debunk the myths and misconceptions regarding Marcos’ rule, including those that paint a rosy picture of the Martial Law years” Tadem added.

“The supreme irony is that not one of the Marcos’ or their cronies has spent a day in prison for their crimes. The suggestion therefore that we should move on and allow his burial in a place commonly reserved for people who are recognized for their exemplary service to the nation is a slap in the face of those who suffered under martial rule. It is a whitewash of the Marcos crimes against the people.

Freedom from Debt Coalition
