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ASIA CEO FORUM:
PH should seriously consider Cha-cha – Villegas
June 13, 2014 9:45 pm
 by **Ritchie A. Horario** Reporter

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Former Constitutional Commission (ConCom) member and now University of Asia and the Pacific (UA&P) research head Bernardo Villegas has revived an old call for Charter change, saying the Philippines should seriously consider rewriting the Constitution to attract more foreign investors.

"I am very much in favor of Cha-cha [charter change]. Let us remove those unreasonable restrictions in our Constitution," Villegas told the Asia CEO Forum in Makati City on Friday.

The Asia CEO Forum is the largest regular business event in the Philippines, aiming to promote the country as a premier business destination to global decision makers.

Speaking as Director of the Center for Research and Communication of the UA&P, Villegas admitted that he was part of the ConCom that drafted the 1987 Constitution during the time of the late President Corazon Aquino, the mother of President Benigno Aquino 3rd.

"You ask me why [I] did not object to them? Well, it is impossible to win a debate when it comes to foreign investors. I was outvoted that time," Villegas explained.

He stressed that now is the time that the Philippines should open the country for direct foreign investments considering that some of its neighboring countries are very aggressive.

"It is clear that those provisions are harming our foreign direct investments," he pointed out.

However, Villegas has expressed dismay that despite the full support to the move to amend the Constitution by the leadership of the two houses of Congress, President Benigno Aquino 3rd himself is not still convinced.

"The first time, that was two years ago, I brought up the issue of changing the Constitution in those provisions, the feedback I got from the President is that 'I don't want to change the Constitution because that's the Constitution of my mother,'" he said.

He described the argument by Mr. Aquino as "unreasonable."
 House Speaker Feliciano Belmonte Jr. has filed House Resolution No. 1, which seeks to amend some of the economic provisions of the 1987 Constitution in order to attract investments from abroad.

Belmonte's resolution seeks to amend Article II or the Declaration of State Principles and Policies, Article XII on National Economy and Patrimony, and Article XVI which contains sections on foreign ownership.

In his proposal, Belmonte inserted the phrase "unless otherwise provided by law" to certain portions of the Constitution to indicate that the current restrictions will remain in place until Congress acts to amend them.


But anti-Cha-cha groups and critics doubted that move by Belmonte, saying that this would only open the possibility of extending the terms of elected officials.

Aquino himself is cool to the proposal, and has repeatedly said that Charter change is not



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