

Office of the President
of the Philippines
Malacañang

120
Mar 17, 1970
Tuesday

1.00 AM

The Poverty March has turned out to be a dud. At 7.00 PM there were only 700 in Plaza Moriones. The people are beginning to ignore them.

I met with the Congressional leaders and the exporters with my technical men. We agreed on a 10% export tax across the board without exception to raise \$466 million and a ten percent forced saving for the purchase of government bonds of the declared net ~~total~~ income which is about \$250 million. We also agreed on an increased gasoline tax, taxes on transfers of securities and remittances of profits abroad as well as transfers of capital abroad. This will settle all speculation. We should pass the export tax in a week. We expect the capture of some of the Ho Mass in the battle that is shaping up. We are pressing them in all fronts.

Col. Ver's son has topped the Philippine Military Academy graduates list and will receive the Presidential saber, then the Chief of Staff saber for the highest marks in mathematics. I hope to be in Baguio for the graduation ceremony on the 22nd and for the Holy Week when I will go on retreat.