

12:30 PM

2231

Aug. 5, 1942

Saturday

MALACAÑAN PALACE
MANILA

Cabinet meeting with Congressional leaders, civic groups, religious leaders, private contractors, agriculturists etc at 10:00 AM.

Then Press TV + Radio interview at 4:00 PM.

In both I emphasized:

1. The estimate of damage to infrastructure is understated. of about ₱400 m
It is actually about ₱2 billion
2. That there is no cash provided for by Congress even for the Calamity Fund.
3. That to fund the almost ₱2 rehabilitation program we must draw on:

1. Taxes - ₱516 m
2. Borrowings local and foreign - ^{Japanese} Compulsory Loan 1942 + 1943
3. Savings. The forcible savings from the budget of 10% will mean ₱500 m

"and everybody must participate. Government cannot do it alone. Every man, woman and child must labor - manual labor if you will - but labor each one must if we are to survive."
"Our friends will help us but only we ourselves can save our people and our country."
"So let us go into the mud and the dirt and start working."