

BUILDING A NATION **THROUGH PROTECTING THE RIGHTS OF INVESTORS**

The '70s and '80s saw the rise of protests against multinational corporations which left leaning groups accused of raping the nation's resources and abusing the rights of the working class.

Labor strikes and pickets led by workers groups infiltrated by those espousing flawed and outdated ideologies grew in number and crippled many a thriving industry. Famous names like Mattel Corporation that refused to succumb to labor's unreasonable demands just packed up and left. Many others in similar situations followed suit.

Organized labor in the Philippines soon realized that while their coercive powers were increasing, their unreasonableness in collective bargaining negotiations resulted in business closure and exodus to other Asian countries. Ultimately, their selfish motives resulted in massive unemployment.

But while senseless and illegal strikes lessened because of capital flight and the specter of the possible loss of one's job, other maledictions plagued the nation, which made investing in the Philippines an unattractive option for foreign investors.

Rules were being changed in the middle of the game; courts were interfering with biddings where foreigners legitimately won; corruption as a cause of doing business increased; disgruntled local partners resorted to dirty tactics where they had their foreign business partners, with the indispensable participation of local police or immigration officials, arrested/jailed or deported or both.

These unpalatable business irritants drove the World Bank/International Finance, in a recent global survey, to rank the Philippines as No. 133, out of 176 countries in terms of the ease (or difficulty) of the ease of doing business. This is a significant drop from 127th place last year. In terms of global corruption, the Philippines ranked a poor 134, out of 180 countries, making our country one of the most notorious and costly places to do business.

As lawyers sworn to uphold the Constitution and the law, we need to play an active role in eradicating this malady and, in the process, help build this nation. It is incumbent upon our Firm and our lawyers to ensure that the law is upheld in every stage of an investor's entry and establishment in the Philippines. From the time an investor/client expresses its desire to invest in the country, lawyers should advise them about nationality requirements and refrain from agreeing to stand as dummies for foreign interests which result in the violation of nationalization laws. During the registration stage, we should ensure that the investor/client experience is smooth and unhampered by petty

crooks in government agencies that they have to secure permits or clearances before.

When the investor is operating, we should advise them to pay the right taxes, and guard them against unscrupulous revenue and customs officials who bleed the country's coffers dry because of their insatiable and unconscionable greed.

Indeed, if we don't opt to tread the road less taken, and merely play the game as it has been played over and over again by some, or even many, of our wayward brethren in the profession, time will come when no significant investments come into the country. Then more of our countrymen will be compelled to seek gainful employment abroad, resulting in the breakdown of families, which is the basic unit of our society. When families break down, our fabric of values break down. And, when the country's values are destroyed and gone, the nation as we know it will disintegrate and self destruct.

The time of act is now. It begins with us – the lawyers – those who were chosen to dispense justice in our nation.

“Righteousness exalts a nation, but sin is a disgrace to any people.” - Proverbs 14:34