

8 July 2005  
12:00 noon

### A TIME FOR CHANGE

As crisis has enveloped the country, the pace of social and economic reforms has suffered and decision-making processes have slowed down. This crisis has literally consumed the attention of the President and the government.

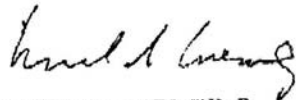
The resignation of key Cabinet members representing the core of the President's social and economic team is a key loss to the government. These men and women were passionate, committed public officials dedicated to bringing progress in their respective spheres of leadership and management. Their departure is a grave loss to government.

The resignation of these key Cabinet officials also illustrates the loss of confidence in the President and her ability to advance economic and social development programs. The continuous delay in promised reforms since the onset of this crisis only further illustrates her unwillingness to pursue genuine changes to strengthen damaged institutions.

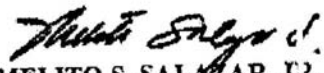
After much reflection and analysis and based on the actions of the last several weeks, we have come to the conclusion that the President's ability to effectively manage the affairs of state has been seriously impaired. It does not appear that the national interest lies above personal, political interest. We are dismayed at this sad turn of events.

It is with a heavy heart that we ask the President to relinquish her position as President of the Republic of the Philippines for the sake of the commonweal, for the sake of national unity, and for the sake of moving forward.

A transition must now take place following our Constitutional processes of succession. We reiterate our view that all moves for change must take place firmly within the context of the Constitution.



**RICARDO J. ROMULO**  
Chairman  
Makati Business Club



**MELITO S. SALAZAR, JR.**  
President  
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