DECLARING THE PERIOD FROM AUGUST 17 TO 24 AND EVERY YEAR THEREAFTER AS NATIONAL MICROFINANCE WEEK

PROCLAMATION NO. 423, July 14, 2003

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WHEREAS, the elimination of poverty is one of the pillars of good governance;

WHEREAS, providing the affordable credit to marginalized sectors of society is an essential ingredient towards the alleviation of poverty;

WHEREAS, microfinance banking, as pioneered by the Opportunity Microfinance Bank, aims to help the poor secure micro credit and life transforming services that will contribute to their financial, social and spiritual well being;

WHEREAS, it is proper to extend due recognition to the important role microfinance plays in poverty alleviation.

NOW, THEREFORE, I GLORIA MACAPAGAL-ARROYO, President of the Philippines, by virtue of the powers vested in me by law do hereby declare the period from August 17 to 24 of every year as National Microfinance Week.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

Done in the City of Manila, this 14th day of July, in the year of Our Lord, Two Thousand and Three.

(Sgd.) GLORIA MACAPAGAL-ARROYO

By the President:

ALBERTO G.ROMULO
Executive Secretary

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