

DECLARING FRIDAY, JANUARY 17, 1958, AS AUSTERITY DAY THROUGHOUT THE PHILIPPINES

PROCLAMATION NO. 469, December 22, 1957

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WHEREAS, the economic situation of our country, as a continuing aftermath of the last war, has not yet returned to a complete state of normalcy;

WHEREAS, among the contributing factors to this retarded economic recovery are the excess of import over export, draining our dollar reserves; and the world-wide inflation, increasing the cost of living for everyone; and

WHEREAS, it has become apparent that national discipline, being the source of the greatest national strength, must be summoned in this time of national need;

NOW, THEREFORE, I, Carlos P. Garcia, President of the Philippines, by virtue of the authority vested in me by law, do hereby declare Friday, January 17, 1958, as Austerity Day throughout the Philippines. I call upon all schools, colleges, and universities, all voluntary organizations and all government agencies to observe this day fittingly for the purpose of bringing to the consciousness of our people the need for industry, frugality, and self-discipline in our mode of living to enable our country to improve its economy.

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 22nd day of December, in the year of Our Lord, nineteen hundred and fifty-seven, and of the Independence of the Philippines, the twelfth.

CARLOS P. GARCIA

President of the Philippines

By the President:

ENRIQUE C. QUEMA

Assistant Executive Secretary

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