

PHILIPPINES

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The Philippines is an archipelago of some 7,000 islands with a population of approximately 60 million. It has extensive natural resources in minerals, agriculture and fisheries, and a reasonably well trained industrial work force. However, the manufacturing and industrial base was greatly damaged during the Marcos regime by the economic liberalization program. Since the 1980s, the economy has begun to grow in earnest, but there have been some setbacks in the process, reversing the earlier momentum of growth which had become evident as early as the late 1970s. Progress is hindered by political instability, a lack of clarity in land titles, a shortage of foreign exchange, and the extremely high unemployment rate. In certain areas, by popular demand, the government has initiated land reform, by the creation of a Land Acquisition and Utilization for Housing Authority. A number of other programs as the result of these efforts to improve the economy and create the basis for business and industry. It is likely to materialize both within the country and abroad. The government has been successful in negotiating with foreign investors and has been able to attract a number of investments in particular, as the government has been able to attract foreign direct investment and industrial projects.

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Over the past 10 years, the Philippines has made a great deal of progress in its economic development and the nation. One of the major achievements has been the creation of a presidential commission on land reform, which a presidential decree was signed in 1988. The President Aquino has also been successful in negotiating the refer process. This has been a major step in the land reform process. The government has also been successful in negotiating with foreign investors and has been able to attract a number of investments in particular, as the government has been able to attract foreign direct investment and industrial projects.

The 1987 Philippine Constitution, the 1987 Philippine Constitution of the Philippines, is a landmark document in the country's history. It provides for a separation of powers among the executive, legislative and judicial branches. It also provides for a system of checks and balances. The constitution is a major step in the country's development and is a landmark document in the country's history.

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