

Party System:

From 1946 until the imposition of martial law in 1972, Philippine politics was dominated by the centre-left Liberal party and the centre-right Nacionalista party. Under the martial law régime, political party activity was suppressed until 1978, when restrictions were lifted in preparation for legislative elections. The leading party emerging from the 1978 elections was President Marcos' New Society Movement (NSM), which embraced most of the interests of the old Nacionalista party. The Liberal party boycotted the balloting. Marcos was victorious in the presidential election of June 16, 1981. The main opposition party, a grouping of anti-Marcos parliamentarians and politicians, the United Democratic Opposition, refused to nominate a candidate, declared the election a travesty of democracy and joined the Roman Catholic Church in urging voters to boycott the election.

5. ECONOMIC INDICATORS (1982 estimates and in US\$ billions unless otherwise indicated)

	<u>Philippines</u>	<u>Canada</u>
GNP:	40.9	*265
Per Capita Income:	US\$525.00	US\$10,776
Percentage Average GNP Growth (1971-1981):	4.5%	4%
(1982)	2.4%	-2.6%
As a percentage of GNP (Selective sectors for illustration)		
- Agriculture:	24%	3.11%
- Industry:	36%	19.38%
- Defence:	3%	1.73%
- Foreign Trade (Two-Way):	37%	61.00%
Unemployment Rate:	12.9%	12.2%
Consumer spending:	9.5	166.1%
Inflation (CPI) in 1982:	14%	10%
Merchandise Exports:	4.0	69.7%
Merchandise Imports:	6.1	55.0
Percentage Energy Consumption Imported:	93%	-23%
Two-way trade volume with five major trading partners:		
	USA 3.3	USA 87.5
	Japan 3.0	Japan 6.9
	EEC 1.7	UK 4.6
	ASEAN 1.0	FRG 2.3
	Mid-East .5	France 1.5
Total Government Expenditures:	4.9	80
Total Government Revenue:	3.5	70
Foreign Reserves:	2.5	3.8
Outstanding Foreign Debt:	15.4	72.9
Debt Service Ratio:	21%	8%
Current Account:	2.4 deficit	4.76 surplus
Exchange Rate per US dollar:	8.199 peso	1.19

* At 1981 Market Prices. 103.4 in Constant Dollars