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12:15 AM

MALACAÑANG
MANILA

May 28, 1940

At Malacañang

Cancelled all appointments this morning to work on the 4 year development program. I also prepared the priorities of the projects to be funded by our limited resources.

1. Electrification
2. Housing (the bill is being prepared — a 5% salary tax but must be initiated by labor unions in both public & private areas (Our deficiency is 400,000 annually)
3. Land Reform
   I want to convert Nueva Ecija into a model
4. Agricultural producer and consumer cooperatives to find the nearest markets (each child
5. Vocational and trade schools from elementary who graduates must learn a vocation or trade and so can earn a living
6. Free Trade Zone
   I intend to ultimately declare Bataan and Corregidor a part of the Free Trade Zone
7. Convert all products into potential exports

Conference on the peace and order situation 11:30 - 2:30 PM.

PSB 32nd Anniversary. Raised the Presidential Unit Citation Badge for the PSB and commended them for their exemplary conduct during the riots.

Golf at Pangarap with Jake Cabauatan, Nicanor Jimenez and Nemo about. Morning and the stock exchange as jumped of many about the blue chips have gone down about 30% average.