

RESIDENCE OF THE PRESIDENT
OF THE PHILIPPINES
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

PROCLAMATION No. 24

DECLARING THE PERIOD FROM JUNE 1, 1954, TO
MAY 31, 1955, AS THRIFT YEAR

WHEREAS, the effective prosecution of the nation's investment program demands that the savings of the people be utilized in the financing of productive enterprises and activities that will accelerate our economic and industrial development; and

WHEREAS, in the light of the foregoing imperative, it is desirable that the attention of the people be drawn to the

necessity of practising thrift to the highest degree as a matter of patriotic duty;

NOW, THEREFORE, I, Ramon Magsaysay, President of the Philippines, by virtue of the powers vested in me by law, do hereby declare the period from June 1, 1954, to May 31, 1955, as Thrift Year, during which a thrift campaign will be undertaken under the sponsorship of the Bankers Association of the Philippines. I call upon all banks and financial institutions operating in this country, and upon all industrialists, businessmen, farmers and the people as a whole to lend their cooperation and assistance in making this campaign successful.

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 9th day of May, in the year of Our Lord, nineteen hundred and fifty-four, and of the Independence of the Philippines, the eighth.

[SEAL]

RAMON MAGSAYSAY
President of the Philippines

By the President:

FRED RUIZ CASTRO
Executive Secretary