

**EIGHTEENTH CONGRESS OF THE
REPUBLIC OF THE PHILIPPINES**
Second Regular Session

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SENATE

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P.S. Res. No. 637

Introduced by SENATOR RAMON BONG REVILLA, JR.

RESOLUTION

URGING THE APPROPRIATE SENATE COMMITTEE TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, INTO THE STATE OF THE NATIONAL ECONOMY FOLLOWING THE REPORTED WORST CONTRACTION IN PHILIPPINE HISTORY AND THE NEGATIVE 9.5% GROWTH RATE FOR THE YEAR 2020, WITH THE END VIEW OF IDENTIFYING THE URGENT AND NECESSARY ECONOMIC INTERVENTIONS, SOCIAL WELFARE PROGRAMS AND RECOVERY PLANS

1 WHEREAS, the Philippines remains under a State of Calamity until September
2 12, 2021 due to the novel Coronavirus diseases pandemic, as embodied in
3 Proclamation No. 1021, s. 2020;

4 WHEREAS, as of February 2, 2021, the country recorded 528,853 confirmed
5 Covid-19 cases, 30,368 of which are active cases while 10,874 patients died from
6 the disease¹;

7 WHEREAS, on January 13, 2021, the Department of Health (DOH) and the
8 Philippine Genome Center (PGC) confirmed the detection of B.1.1.7. SARS-CoV-2
9 variant (UK variant) in the country. The said variant is "50-70% more transmissible"
10 and reportedly "30-40% more deadly" based on limited data;

11 WHEREAS, 5.6 million doses of Covid-19 vaccines are expected to arrive in
12 the country in the First Quarter of the year, which will be given to the priority
13 sectors such as the health workers and medical-related frontliners and personnel,
14 while the bulk of the vaccines will arrive by Third or Fourth Quarter of the year;

¹ Covid-19 Case Tracker. Accessed February 3, 2021. <https://doh.gov.ph/2019-nCoV>

1 WHEREAS, the World Health Organization (WHO) cautioned that the
2 "vaccines are not going to help open the world right now" as the rollout and
3 implementation of the vaccination program of the targeted population and
4 vulnerable sectors may take two years or more²;

5 WHEREAS, data from the Philippine Statistics Authority (PSA) reported that
6 country's gross domestic product (GDP) contracted by 8.3% in the fourth quarter of
7 2020, and for the full year, GDP plunged 9.5% which is the steepest economic
8 contraction in Philippine history, since the agency began collecting data in 1947. This
9 is the country's first economic contraction in more than two decades or since the -
10 0.5% seen in 1998 during the Asian financial crisis. It also exceeded the -7% in
11 1984 and -6.9% in 1985³;

12 WHEREAS, President Rodrigo Duterte in a public briefing stated that the
13 country is losing two billion pesos daily due to Covid-19, and admitted that the
14 national economy is in "bad shape" and that we are "sinking deeper and deeper⁴;"

15 WHEREAS, the National Economic and Development Authority (NEDA) said
16 "the country may continue contracting in the first quarter, returning to growth only
17 in the second quarter" as several regions, including Metro Manila, remain in general
18 community quarantine (GCQ);

19 WHEREAS, under the whole-of-government approach, there is a need for an
20 inter-agency and multi-stakeholder cooperation to address the situation, determine
21 priority recovery measures and economic interventions, and whether another
22 Bayanihan Act providing comprehensive social amelioration directly to the poor and
23 the jobless, resilience packages for businesses, and related emergency economic
24 stimulus is necessary and feasible at this time;

25 WHEREAS, there is a need to inspire optimism and confidence among the
26 general public and the business sector that the national government is on top of the
27 situation, and effective economic programs are in place to manage and mitigate the
28 adverse effects of this global health emergency;

² "COVID-19 vaccines won't help reopen world right now, says WHO." February 1, 2021. <https://news.abs-cbn.com/news/02/01/21/covid-19-vaccines-wont-help-reopen-world-right-now-says-who>

³ "Philippine GDP shrinks by record 9.5% in 2020." January 29, 2021. <https://www.bworldonline.com/philippine-gdp-shrinks-by-record-9-5-in-2020/>

⁴ "Duterte: Economy in bad shape, sinking deeper and deeper." <https://www.philstar.com/headlines/2021/02/03/2074983/duterte-economy-bad-shape-sinking-deeper-and-deeper>

1 WHEREAS, there is a need to protect and look after the poorest sectors of the
2 country, and promote their welfare, in this time of prolonged economic recession,
3 and avert the slipping of more families into poverty, amid the lingering threat of the
4 Covid-19 pandemic;

5 NOW, THEREFORE BE IT RESOLVED, as it is hereby resolved by the Senate,
6 to urge the appropriate Senate Committee to conduct an inquiry, in aid of legislation,
7 into the state of the national economy following the reported worst contraction in
8 Philippine history and the negative 9.5% growth rate for the year 2020, with the end
9 view of identifying the urgent and necessary economic interventions, social welfare
10 programs and recovery plans.

Adopted,


RAMON BONG REVILLA, JR.
