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REPUBLIC OF THE PHILIPPINES)
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Senate
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SENATE
P.S. Resolution No. 351

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Introduced by **SENATOR IMEE R. MARCOS**

RESOLUTION
DIRECTING THE SENATE COMMITTEE ON SOCIAL JUSTICE, WELFARE, AND
RURAL DEVELOPMENT TO CONDUCT AN INQUIRY, IN AID OF
LEGISLATION, INTO THE WELFARE RESPONSES OF THE GOVERNMENT TO
INFLATION AND SOARING FOOD PRICES

WHEREAS, Article XIII, Section 2 of the 1987 Constitution provides that, "the promotion of social justice shall include the commitment to create economic opportunities based on freedom of initiative and self-reliance";

WHEREAS, the Philippine Statistics Authority (PSA) has announced that the inflation rate for the month of November 2022 has already reached 8% or the highest recorded since November 2008;

WHEREAS, according to the PSA, the increase in the inflation rate is driven by increase in prices of food and non-alcoholic beverages, which experienced a growth rate of 10%;

WHEREAS, looking at the components of the food basket, food inflation was primarily due to higher growth rate in the price of vegetables, tubers, plantains, cooking bananas and pulses at 25.8%, flour, bread and other bakery products, pasta products, and other cereals at 10.3%, and sugar, confectionery and desserts at 38%;

WHEREAS, while their growth rate has slowed compared to October, the growth rate of corn at 27%, transport at 12.3%, meat at 8.6%, and fish at 8.3% remains high;

WHEREAS, according to the Department of Trade and Industry, with the incoming Christmas season, some 195 out of 223 *Noche Buena* favorites have increased their prices from 10% to 27% which means that Filipinos would have to

significantly adjust their budgets just to have spaghetti, ham, and fruit salad on their Christmas dinners;

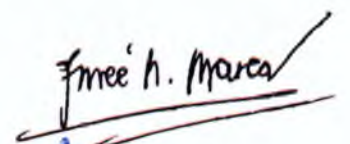
WHEREAS, World Bank Country Director for Brunei, Malaysia, Philippines, and Thailand, Ndiamé Diop, stated that, "*Shocks from the COVID-19 pandemic have worsened child malnutrition and stunting and hampered student learning especially among the poor and most vulnerable families. If unmitigated, these shocks can have persistent impacts on people's wellbeing and damage their future productivity, earnings, and capacities for innovation. For this reason, sustained investments in agriculture, nutrition and education are imperative despite pressure for fiscal consolidation*";

WHEREAS, inflationary pressure comes from multiple fronts such as elevated global commodity and energy prices, disruptions in international supply chain and logistics, depreciation of the peso and domestic supply constraints due to low farm productivity, and recent floods and typhoons;

WHEREAS, due to the increase in prices of basic goods and commodities, there is a need for the government to reexamine and, if necessary, increase the level of assistance provided to various marginalized sectors to combat inflation;

NOW, THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, directing the Senate Committee on Social Justice, Welfare, and Rural Development to conduct an inquiry, in aid of legislation, into the welfare responses of the government to inflation and soaring food prices.

Adopted,


IMEE R. MARCOS