



**HOUSE OF REPRESENTATIVES**

**H. No. 5452**

---

BY REPRESENTATIVES QUIMBO, GERONA-ROBREDO, BATOCABE, BELMONTE  
(J.), VARGAS, ROMULO, COJUANGCO (E.), CUA, TING, OAMINAL,  
TUGNA AND MASONGSONG, PER COMMITTEE REPORT NO. 571

---

AN ACT DECLARING THE SECOND WEEK OF NOVEMBER OF  
EVERY YEAR AS ECONOMIC AND FINANCIAL LITERACY  
WEEK

*Be it enacted by the Senate and House of Representatives of the Philippines in  
Congress assembled:*

1           SECTION 1. *Title.* – This Act shall be known as the “Economic and  
2 Financial Literacy Act”.

3           SEC. 2. *Declaration of Policy.* – It is declared the policy of the State  
4 to develop national consciousness on economic and financial literacy by  
5 declaring the second week of November of every year as “Economic and  
6 Financial Literacy Week”. The State recognizes the growth potential of the  
7 country through a financially literate people who make sound financial  
8 decisions, mobilize savings, and contribute ideas on improving economic and  
9 financial policies and programs.

10           SEC. 3. *Participating Government Agencies.* – To ensure meaningful  
11 observance of the Economic and Financial Literacy Week as herein declared,  
12 the National Economic and Development Authority (NEDA) shall lead the  
13 participation of government agencies and instrumentalities during the

1 Economic and Financial Literacy Week. As the lead agency, the NEDA shall  
2 plan, initiate, execute, and encourage knowledge-expanding activities on  
3 economic and financial literacy which may be adopted by government  
4 agencies and instrumentalities, including local government units (LGUs),  
5 government-owned and -controlled corporations (GOCCs) and educational  
6 institutions.

7 The NEDA shall convene for the purpose the relevant agencies, to  
8 include the Bangko Sentral ng Pilipinas (BSP), the Department of Finance  
9 (DOF), the Department of Education (DepED), the Commission on Higher  
10 Education (CHED), the National Youth Commission (NYC), and the  
11 Department of the Interior and Local Government (DILG).

12 All heads of government agencies and instrumentalities, including  
13 LGUs, GOCCs, and those identified by the NEDA as relevant agencies, are  
14 hereby directed to collaborate and cooperate with the lead agency in  
15 advocating and implementing activities to celebrate the Economic and  
16 Financial Literacy Week.

17 *SEC. 4. Economic and Financial Literacy of Students and the Youth. –*  
18 To improve the economic and financial literacy of students and the youth,  
19 all public and private elementary and secondary schools under the DepED,  
20 the state and private colleges and universities under the CHED, the Technical  
21 Education and Skills Development Authority (TESDA), and the NYC, in  
22 coordination with the NEDA, are hereby mandated to conduct consciousness-  
23 raising and knowledge-expanding activities on economic and financial literacy  
24 including the setting up of literature corners, organizing fora, trainings,  
25 and conducting basic economic and financial management classes.

26 The DepED is also encouraged to assess and revise the high school  
27 economics curriculum to make it more age-appropriate, and ensure that  
28 economic and financial education becomes an integral part of formal learning.

1           SEC. 5. *Communication Arm.* – The Philippine Information Agency  
2 (PIA) and the Presidential Communications Development and Strategic  
3 Planning Office (PCDSPO) are hereby mandated to allot airtime for programs,  
4 and produce and disseminate printed and online materials for economic and  
5 financial literacy awareness and enhancement.

6           SEC. 6. *Private Sector Participation.* – The NEDA, in coordination  
7 with the Philippine Economic Society (PES), and in partnership with other  
8 academic and professional institutions, shall lead and encourage the  
9 participation of the private sector and civil society during the Economic and  
10 Financial Literacy Week. The PES shall plan, initiate, and encourage  
11 knowledge-expanding activities on economic and financial literacy which may  
12 be adopted by the private sector and civil society in their respective offices.

13           SEC. 7. *Separability Clause.* – If any provision or part hereof is held  
14 invalid or unconstitutional, the remainder of the law or the provision not  
15 otherwise affected shall remain valid and subsisting.

16           SEC. 8. *Repealing Clause.* – All laws, decrees, orders, rules and  
17 regulations or parts thereof inconsistent with this Act are hereby repealed or  
18 modified accordingly.

19           SEC. 9. *Effectivity.* – This Act shall take effect fifteen (15) days after  
20 its publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,

**O**