

FOURTEENTH CONGRESS OF THE REPUBLIC)
 OF THE PHILIPPINES)
 First Regular Session)

7 13 14

SENATE
 P.S. Resolution No. **251**

RECORDED BY: JH

Introduced by **Senator Richard J. Gordon**

RESOLUTION
URGING THE APPROPRIATE COMMITTEES OF THE SENATE TO CONDUCT AN
INVESTIGATION, IN AID OF LEGISLATION, TO SCRUTINIZE THE ADVERSE EFFECTS
OF THE CONTINUING DEPRECIATION OF THE UNITED STATES DOLLAR ON THE
QUALITY OF LIFE OF FILIPINOS IN OUR COUNTRY AND TO PUT IN PLACE
MEASURES TO ALLEVIATE THE SAME

WHEREAS, Article II, Section 9 of the Constitution provides that the State shall promote a just and dynamic social order that will ensure the prosperity and independence of the nation and free the people from poverty through policies that provide adequate social services, promote full employment, a rising standard of living, and an improved quality of life for all;

WHEREAS, the steady depreciation of the United States (US) Dollar since the early part of year 2006 has been consistently making the headlines and has been a cause for alarm on the part of certain sectors of our society;

WHEREAS, indeed, from the exchange rate in January of ₱48.9143 to US\$1, the US Dollar has gone down by almost ₱6 in just 11 months, or ₱43.2176 to US\$1, based on the figures of the Bangko Sentral ng Pilipinas;

WHEREAS, while it is true that the appreciation of the Philippine Peso will improve the long-term economic outlook of the country, some sectors of society have been suffering from the adverse effects thereof, especially the families of US Dollar earners such as overseas Filipino workers;

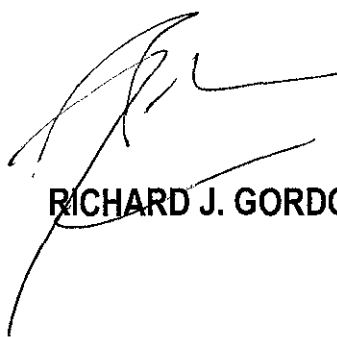
WHEREAS, the inescapable offshoot of this occurrence is the constantly decreasing purchasing power of these Filipinos which, in turn, results in a worsening quality of life for them and their families;

WHEREAS, it is the bounden duty of the government to see to it that these adverse effects are addressed at the soonest possible time in pursuit of the mandate of the Constitution embodied in the aforementioned provision to alleviate the plight of our fellow Filipinos by raising the standard of living and improving the quality of life. Now, therefore, be it

Resolved by the Senate, as it is hereby resolved, to urge the appropriate committees of the Senate to conduct an investigation, in aid of legislation, to scrutinize the adverse

effects of the continuing depreciation of the United States Dollar on the quality of life of Filipinos in our country and to put in place measures to alleviate the same.

Approved,

A handwritten signature in black ink, appearing to be 'R. J. Gordon', written over a printed name.

RICHARD J. GORDON