

Column for Manila Bulletin
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August 23, 2011

Of Trees and Forest

O.F.W.S are Driving Nat'l Economy

This is the first of a series of columns expressing my appreciation to the ten million Overseas Filipino Workers and expatriates who have kept the Philippines alive and its economy afloat in the past four decades.

The OFWs' remittances alone enabled our economy to survive regional and global crises such as from the oil crisis in the Middle East during the seventies up to the global financial crisis in 2008.

I have often been asked why I pursue the interests of OFWs as one of my advocacies. Some people were even surprised that I continue to do it even after the 2010 elections.

Actually, I had been pursuing my OFW advocacy long, long before I joined politics. They were among my first clients when I was starting my housing business, and they continue to be a major market for my companies. Helping our OFWs and their families is my way of giving back. And I will continue to do this for as long as there is an OFWs problem and as long as I am alive.

That's how personal the OFWs – our living heroes! – are to me, and that's the reason I feel personal pain whenever I see, during my travels to countries where they are deployed, the deplorable conditions in which some of them live and work.

What makes the situation lamentable is the fact that deployment of OFWs has been going on since the seventies. Statistics show that in 1975, a little over 36,000 OFWs were working overseas, consisting of about 12,000 land-based workers and 23,000 seafarers. In 1977, the land-based OFWs exceeded 36,000 against about 33,000 seafarers or a total of 70,000. In 2005, the OFWs population had reached the one-million mark.

Indeed, the OFWs phenomenon, which was supposed to be a temporary solution to the country's growing unemployment problem, has become an important segment of the economy.

Imagine what would happen to our unemployment problem, currently at more than 7 percent, if the 10 million OFWs were to suddenly come home. We had a foretaste of such a predicament when conflicts began arising in the Middle East and North Africa, and in the aftermath of the disasters in Japan.

Employment is only one of the major contributions of the OFWs. Their remittances, which exceeded \$18 billion last year and are estimated to breach the \$20-billion mark this year, saved our economy from collapse during the debt crisis in the early eighties and enabled us to avoid recession during the global financial crisis in 2008.

It is not an exaggeration to say that the OFWs fueled the boom in the property business, banking, retailing (they are one reason why malls continue to rise throughout the archipelago), even in the automotive market.

The reality is that the OFWs are driving the Philippine economy, and this is even more significant given that our economy continues to be driven by consumption spending because we still lack an industrial base.

Beyond the economy, the OFWs have changed the lives of millions of their countrymen as well as the Philippine landscape when they brought us so many benefits.

Given their many contributions, they deserve the assistance and attention that I, the government and the nation can give.

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LINK:

<http://www.mb.com.ph/articles/331824/ofws-are-driving-natl-economy>