

Office of Sen. Manny Villar

Rm. 503, Senate of the Philippines, GSIS Financial Center, Pasay City

☎ 552-6601 to 80 loc. 6507, 6508 and 6511 • 📠 552-6734 • www.senatorvillar.com

NEWS RELEASE

27 February 2012

Villar finds 7% unemployment rate unbelievable

Sen. Manny Villar today said the 7 percent unemployment rate as reported by government is ‘unbelievable and unrealistic’.

Villar made this remark during the public hearing of the Committee on Economic Affairs, which he chairs. National Economic Development Authority Dir. Gen. Cayetano Paderanga was among the resource persons invited to brief the committee on the state of the economy.

In his presentation “2011 Philippine Economic Performance and Growth Outlook for 2012”, Paderanga reported that there was moderate economic growth in 2011 and that unemployment rate went down from 7.3 percent in 2010 to 7 percent last year.

“As a senator who has gone all over the country, I find the figures way, way off reality. We went around the country when we campaigned, ang daming walang trabaho,” Villar said.

Paderanga explained that by definition, unemployment includes individuals who don’t have a job but are actively seeking for one. Villar said they should also include in the equation those who don’t have jobs and no longer seeking because they have given up hope to find one.

“Iyong unemployment rate, talagang hindi ako makapaniwala na mas maganda pa ang ating employment kaysa America at Europa. Hindi naman kapani-paniwala iyon. Kaya sabi ko, itama sana natin dahil nagiging misleading ang statistics natin,” Villar said.

“It is very important to measure the people who are unemployed, underemployed, including those who are not looking for jobs. I really find it meaningless looking at these figures, which are practically even better than developed countries,” he added.

During the hearing, Bayan Muna Party-List Rep. Teddy Casino referred to a survey conducted by the Social Weather Stations showing that unemployment is 24 percent and underemployment is 34 percent.

According to the survey conducted Dec. 3 to 7, 2011, unemployment increased from 20.2 percent in recent surveys and indicated that around 9.7 million Filipinos are unemployed.

“I think that is a more accurate representation, at least from the empirical side, when we go down to the communities,” Casino said.

Villar said unrealistic figures cannot help government to effectively address the poverty problem.###