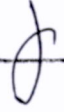


SEVENTEENTH CONGRESS OF THE]
REPUBLIC OF THE PHILIPPINES]
Second Regular Session]

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SENATE

P. S. Res. No. 642

Introduced by SEN. WIN GATCHALIAN

A RESOLUTION

DIRECTING THE SENATE COMMITTEE ON ECONOMIC AFFAIRS TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, THROUGH AN ECONOMIC BRIEFING, TO DISCUSS THE MACROECONOMIC FUNDAMENTALS OF THE COUNTRY IN THE PRECEDING AND CURRENT YEARS, AND THE PROSPECTS AND CHALLENGES TO ITS SHORT-TERM AND MEDIUM-TERM GROWTH, WITH A FOCUS ON CONTAINING INFLATION

WHEREAS, in line with forecasts from both domestic and international experts, the Philippine GDP grew by 6.6% in the fourth quarter of 2017 – bringing the annual growth rate to 6.7%;

WHEREAS, such annual growth rate of 6.7%, while marginally lower than the 2016 GDP growth rate of 6.9%, breaks the cyclical trend where the GDP growth rate would taper immediately after the second quarter during and shortly after presidential election years;

WHEREAS, it is also observed that under the most recent cycle, growth did not taper throughout the six (6) recorded quarters after the 2016 presidential elections – a clear indication that the Philippine economy is presently being driven forward by non-cyclical growth drivers;