



ECONOMIC SYSTEM IN THE PHILIPPINES

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ABSTRACT

The Philippines officially the Republic of the Philippines is an archipelagic Country in southeast asia. It is sitated in the westen pacific ocean and consists of about 7640 inslands that are broadly categorized under three main geographical divisons from north to south : Luzon, Visayas, and mindanao. The philippines isbounded by the south china sea to the west, the philippines sea to trhe east, and the celedes sea to the southwest and shares maritimes borders with Taiwan to the north Japan to the northeast Palau to the east and southeast Indonesia to the south, malasiya and Brunei to the southwest vietnam to the west and china to the northwest The philippines covers an area of 300000 Km2 (120000 sqmi) ad as of 2020 had a Population of aound 109 million people making it the world twelfth most populours country. The philippines is a multinational state with diverse ethnicities and cultures throughout its iuslands. Manila is the nationas capital while the largest city is quezon cityt, both lying within the urban area of mestro manila.

Introduction :-

The Philippines is acountry in southeast asia In the western pacific ocean, It is an archipelago made up of 7106 islands located in relation to many of southest asia main water bodies : the south china sea philippine sea sulu sea celedes sea and Luzon strait. Proximate countries include Taiwan, Vietnam, and Indonessia, The geography is mountainous with narrow coastal lowlands. The government system is a republic the chief of state and head of government is the president. The philippiness has a mixed economic system that includes a variety of private freedom combined with centralized economic planning and

government regulation. The Philippines is a member of the Asia-Pacific Economic Cooperation (APEC) and the Association of Southeast Asian Nations (ASEAN).

Etymology :-



Spanish explorer Ruy Lopez de Vilalobos, during his expedition in 1542 named the Islands of Leyte and Samar *Felipinas* after Philip II of Spain, then the Prince of Asturias. Eventually the name *Las Islas Filipinas* would be used to cover the archipelago Spanish Possessions. Before Spanish rule was established, other names such as *Islas del Poniente* (Islands of the West) and Magellan's name for the islands *San Lazaro* were also used by the Spanish to refer to islands in the region.

History :-

There is evidence of early hominins living in what is now the Philippines as early as 709,000 years ago. A small number of bones from Callao Cave potentially present an otherwise unknown species *Homo* that lived around 50,000 to 67,000 years ago.



Colonial Rule (1565-1946) :-

Colonization began when spanish explorer miguel Lopez de legazpi arrived from mexico in 1565. In 1571 spanish manila became the capital of the spanish East Indies, Which encompassed spanish territories in Asia and the pacific. The spanish successfully invaded the different local states by employing the principle of divide and conquer, brinking most of what is not the philippines into a single unified administration. Disparate barangays were deliberately consolidated into towns, Where catholic missionaries were more easily able to convert the inhabitants.

Postcolonial period (1946-Present) :

Efforts to end the hukbalahap rebellion began during Elpidio Quirinos terms Hoever it was only during Ramon Magsaysays presidency that the movement was suppressed. Magsaysays successor, carios P. Garcia, Initiated the Filipino First policy. Which was continued by Diosdado macapagal, #With Celebration of independence day moved from July 4 to june 12 the date of Emilio Auinaldos declaration. and Pursuit of a claim on the eastern part of North Borneo.

In 1965, Macapagal lost the presidential eletion to Ferdinand Marcos. Early in his presidency, marcos initiated numerous Infracsturcture projects but, together with his wife imeldsa, was accused of corruption and embezzlingbillions of dollars in public funds.

Geography and Environment :-



The Philippines is an archipelago composed of about 7640 islands covering a total area, including inland bodies of water, of around 300,000 square kilometers (115,831 sq.mi) with cadastral survey data suggesting it may be larger. Its 36,289 Kilometers (22,549 mi) coastline gives it the world's fifth longest coastline. The EEZ of the Philippines covers 2,263,816 Km².

Biodiversity :-

The Philippines is a megadiverse country. Eight major types of forests are



distributed throughout the Philippines : dipterocarp, beach forest, pine forest, molave

forest, lower montane forest, upper montane or mossy forest, mangroves, and ultrabasic forest. As of 2021 the philippines has only 7 million hectares of forest cover left, according to official estimates.

Climate :-



The Philippines has a tropical maritime climate that is usually hot and humid. There are three seasons : a hot dry season or summer from March to May : a rainy season from June to November and a cool dry season from December to February. The southwest monsoon lasts from May to October and the northeast monsoon from November to April.

Government and Politics :-



The Philippines has a democratic government in the form of a constitutional republic with a presidential system. The president functions as both head of state and head of government and is the commander in chief of the armed forces. The president is elected by popular vote for a single six-year term.

Foreign Relations :-

As a founding and active member of the United Nations the country has been elected to the Security Council. Carlos P. Romulo was a former president of the United Nations General Assembly. The country is an active participant in peacekeeping missions, particularly in East Timor. Over 10 million Filipinos live and work overseas.

Military :-



The Armed Forces of the Philippines (AFP) consist of three branches: the Philippine Air Force, the Philippine Army, and the Philippine Navy. The armed forces of the Philippines are a volunteer force. Civilian security is handled by the Philippine National Police under the Department of the Interior and Local Government (DILG).

Religion :-



The Philippines is a secular state which protects freedom of religion. Christianity is the dominant Faith, Shared by about 89% of the population. As of 2013 the country had the world third largest Roman Catholic Population and was the largest christian nation in Asia.

Education :-



The Philippines had a simple literacy rate of 98.3% as of 2015 and a functional literacy rate of 90.3% as of 2013. Education takes up a significant proportion of the national budget. In the 2020 budget Education was allocated PHP17.1 billion from the PHP4.1 trillion budget.

Economy :-

The Philippine economy has produced an estimated gross domestic product (nominal of \$356.8 billion. Primary exports include semiconductors and electronic products, transport equipment, garments, copper products, petroleum products, coconut oil, and fruits, Major trading partners include the United States, Japan, China, Singapore, South Korea, the Netherlands, Hong Kong, Germany, Taiwan, and Thailand. Its unit of currency is the Philippine peso.

Tourism :-

The Travel and tourism sector contributed 10.6% of the country GDP in 2015 and providing 226500 jobs in 2013. 8260913 International visitors arrived from January to December 2019 up by 15.24 % for the same period in 2018.

Cinema :-

Philippine cinema began at the end of the 19th Century, and made up around 20% of the domestic market during the second half of the 20th Century uring the 21st century however, the industry has struggled to compete with larger budget foreign films. Critically acclaimed philippines films include Himala Moving pictures Were first shown in the philippines on January 1 18797.

Mass Media :-

Phillippine media uses mainly Filipino and English through broadcasting has shifted to filipino. There are large numbers of both radio statons and newspapers. The top thre newspapers by nationwide readership as well as credibility are the philippine Daily Inqurer, Manila Bulletin, and the Philippine stars. While freedom of the press is protected by the constitution the country is very dangerous for journalist.

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