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Economic team urges no more lockdowns

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The Philippines cannot revert to stringent COVID-19 lockdown if it wants to save jobs and lift more people out of poverty post-pandemic, economic managers said, adding that the two weeks of stricter quarantine in Metro Manila and four neighboring provinces last month weighed on infrastructure spending and foreign trade.

Finance Secretary Carlos Dominguez III on Monday said the economic team had repeatedly warned about the impact of lockdowns—which also resulted in millions of job losses —on poverty incidence.

Acting Socioeconomic Planning Secretary Karl Kendrick Chua earlier flagged a temporary increase in urban poverty amid the pandemic.

On Monday, the Department of Budget and Management (DBM) reported that public infrastructure spending fell 25.4 percent year-on-year to P44.3 billion in August mainly due to “unintended delays in construction activities as a result of the rainy season and the implementation of the two-week modified enhanced community quarantine in the National Capital Region and nearby regions” after COVID-19 cases surged.

From January to August, expenditures on infrastructure and other capital outlays declined 11.5 percent to P394.5 billion from P445.9 billion a year ago, no thanks to “the moderated implementation of construction activities as a result of the lockdowns and restrictions brought about by the pandemic,” the DBM said.

Moving forward, the DBM said infrastructure and other capital outlays would likely remain muted with the stoppage of some capital outlay projects that could no longer be implemented nor completed due to the pandemic pursuant to the Bayanihan to Heal as One Act.

To recall, the Bayanihan 1 Act allowed the President to realign budget items into COVID-19 response.

As such, the budgets of agencies implementing big-ticket infrastructure projects such as the departments of Public Works and Highways and of Transportation had been slashed as the government needed funds for dole outs to vulnerable households and displaced workers at the height of the lockdown. INQ

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