



2017  
Edisyon  
Pinahusay na Bersiyon

# KAYAMANAN

## EKONOMIKS

Batayan at Sanayang Aklat sa Araling Panlipunan



Consuelo M. Imperial  
Eleanor D. Antonio  
Evangeline M. Dallo  
Maria Carmelita B. Samson  
Celia D. Soriano  
Mga May-akda

Binagong Edisyon

# KAYAMANAN

## EKONOMIKS

Batayan at Sanayang Aklat sa Araling Panlipunan

Binagong Edisyon

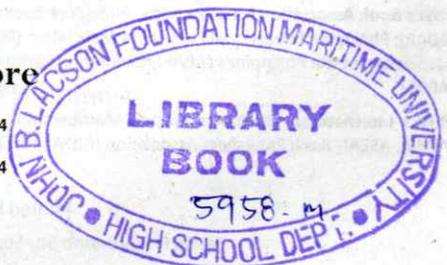
Consuelo M. Imperial  
Eleanor D. Antonio  
Evangeline M. Dallo  
Maria Carmelita B. Samson  
Celia D. Soriano  
Mga May-akda



Published & Distributed by

**REX Book Store**

856 Nicanor Reyes, Sr. St.  
Tel. Nos. 736-05-67 • 735-13-64  
1977 C.M. Recto Avenue  
Tel. Nos. 735-55-27 • 735-55-34  
Manila, Philippines  
[www.rexpublishing.com.ph](http://www.rexpublishing.com.ph)



# Mga Nilalaman

Mula sa Tagalathala .....	v
Paunang Salita .....	ix
Sa Aming Mag-aaral .....	xi

## Yunit I

### MGA PANGUNAHING KONSEPTO NG EKONOMIKS: BATAYAN NG MATALINONG PAGGAMIT NG PINAGKUKUNANG YAMAN TUNGO SA PAGKAMIT NG KAUNLARAN

Aralin 1: Ang Ekonomiks Bilang Isang Agham.....	6
Aralin 2: Ang mga Pinagkukunang Yaman ng Bansa .....	24
Aralin 3: Konsepto ng Kakapusan .....	66
Aralin 4: Pangangailangan at Kagustuhan ng Tao .....	76
Aralin 5: Ang Alokasyon at mga Sistemang Pang-ekonomiya .....	85
Aralin 6: Ang Kahalagahan ng Pagkonsumo at Produksiyon.....	98

## Yunit II

### MICROECONOMICS

Aralin 7: Pag-unawa sa Konsepto ng <i>Demand</i> .....	138
Aralin 8: Ang Pag-analisa sa Konsepto ng <i>Supply</i> .....	156
Aralin 9: Interaksyon ng <i>Demand</i> at <i>Supply</i> .....	171
Aralin 10: Ang Pagkontrol ng Presyo ng Pamahalaan .....	180
Aralin 11: Ang Larawan ng mga Estructura ng Pamilihan .....	188

## Yunit III

### MACROECONOMICS

Aralin 12: Payak na Larawan ng Ekonomiya .....	209
Aralin 13: Pagsusuri ng <i>Economic Indicators</i> ng Bansa .....	217
Aralin 14: <i>Consumption</i> at <i>Savings Functions</i> .....	233
Aralin 15: Pag-unawa sa Implasyon .....	240
Aralin 16: Patakarang Piskal at ang Pambansang Ekonomiya.....	259
Aralin 17: Pamamahala ng Pananalapi sa Ekonomiya.....	282

# Yunit IV

## MGA SEKTOR PANG-EKONOMIYA AT MGA PATAKARANG PANG-EKONOMIYA NITO

<b>Aralin 18:</b>	Pambansang Kaunlaran .....	309
<b>Aralin 19:</b>	Kalagayan ng Agrikultura sa Pilipinas .....	318
<b>Aralin 20:</b>	Ang Larawan ng Industriya ng Bansa.....	335
<b>Aralin 21:</b>	Sulyapan ang mga Manggagawang Pilipino.....	352
<b>Aralin 22:</b>	Ang Pandaigdigang Kalakalan.....	369
<b>Glosari</b> .....		384
<b>Talasanggunian</b> .....		395
<b>Indeks</b> .....		396

# Indeks

## A

*ability to pay principle*, 273  
*absolute advantage*, 372–373  
*acceleration principle*, 347  
*actual GNP/GNI*, 219  
ADB (*Asian Development Bank*), 285–286  
*Agrarian Reform Code*, 329  
*Agrarian Reform Fund Bill*, 330  
*Agricultural Credit Cooperative Financing Administration*, 328  
*Agricultural Land Reform Code*, 329  
*Agricultural Tenancy Act ng 1954*, 328  
*Agriculture and Fisheries Modernization Act (AFMA)*, 330  
agrikultura, sektor 319–324  
aklat ng utang, 301  
alitan sa paggawa, 361–362  
alokasyon, 86  
*An Act Instituting a New System of Mineral Resources Exploration, Development, Utilization, and Conservation*, 36  
*An Essay on the Principle of Population*, 48  
*An Inquiry into the Nature and Causes of the Wealth of Nations*, 8, 90  
APC (*average propensity to consume*), 234  
APS (*average propensity to save*), 236  
Aquino, II, Benigno Simeon C., 312  
Aristotle, 7  
Asian Development Bank (ADB), 285–286  
Atas ng Pangulo Blg. 442, 359  
*Automation*, 120  
*average fixed cost*, 122  
*average product*, 118  
*average propensity to consume (APC)*, 234  
*average propensity to save (APS)*, 236  
*average revenue*, 191  
*average total cost*, 122  
*average variable cost*, 122

## B

Bagong Lipunan *bills*, 293  
bahay sanglaan, 287  
*balance of payments*, 373  
*balance of trade*, 373  
bangko ng pagtitipid, 284  
Bangko Sentral ng Pilipinas (BSP), 288–290  
bangko, 283–287  
bangkong komersiyal, 284  
*bank run*, 289  
*bare living standard*, 104  
*batas ng demand*, 142  
Batas ng Pangulo Blg. 2, 329  
Batas ng Pangulo Blg. 27, 329  
*batas ng supply*, 159  
Batas Pambansa Blg. 22, 297  
Batas Republika Blg. 34, 328  
Batas Republika Blg. 55, 328  
Batas Republika Blg. 71, 111  
Batas Republika Blg. 265, 288  
Batas Republika Blg. 679, 360  
Batas Republika Blg. 772, 360  
Batas Republika Blg. 3542, 111  
Batas Republika Blg. 3740, 111  
Batas Republika blg. 3844, 329  
Batas Republika Blg. 1052, 360  
Batas Republika Blg. 1131, 360  
Batas Republika blg. 1160, 328  
Batas Republika Blg. 1199, 328  
Batas Republika Blg. 1400, 328  
Batas Republika Blg. 1933, 361  
Batas Republika Blg. 6389, 329  
Batas Republika Blg. 6390, 329  
Batas Republika Blg. 6657, 111, 329–30  
Batas Republika Blg. 7394, 110  
Batas Republika Blg. 7581, 111  
Batas Republika blg. 7619, 360

Batas Republika Blg. 7653, 288  
Batas Republika Blg. 7881, 330  
Batas Republika Blg. 7905, 330  
Batas Republika Blg. 8187, 360  
Batas Republika Blg. 821, 328  
Batas Republika Blg. 8435, 330  
Batas Republika Blg. 8479, 341  
Batas Republika Blg. 8532, 330  
Batas Republika Blg. 8550, 330  
Batas Republika Blg. 10533, 58, 263  
batas sa pagaanunso, 111  
*benefit theory*, 273  
*bills of exchange*, 302  
*bimetallic standard*, 295  
Binagong Kodigo Penal–Artikulo 188, 112  
*birth rate*, 46  
*black market*, 182  
*blacklist*, 363  
*bouncing check law*, 297  
boycot, 362  
*brain drain*, 54–55  
*brand name bandwagon*, 100  
*brawn drain*, 55  
broker, 371  
*budget deficit*, 267  
bumababang balik, 117  
*business cycle*, 345–347  
buwis, 269–277  
buwis sa ari-arian, 270  
buwis sa hanapbuhay, 270  
buwis sa kita, 271–272

## C

*capital intensive industries*, 55  
*capital consumption allowance*, 224  
*capital goods*, 61  
CARP (*Comprehensive Agrarian Reform Program*), 330  
CCT (*Conditional Cash Transfer*), 263  
*central planning board*, 92  
*century of petroleum*, 69  
*century of water*, 69

*class conflict*, 92  
*classless society*, 92  
*clearing house*, 289  
*climate change*, 28  
*closed corporation*, 127  
*closed shop*, 362  
*collective bargaining*, 363  
*collusion*, 197  
*comfort standard*, 104  
*command* (sistemang pang-ekonomiya), 88, 92–93  
*commercial letter of credit*, 302  
*commodity money*, 296  
*commodity standard*, 295–296  
*Commonwealth Act Blg. 178*, 327  
*Commonwealth Act Blg. 441*, 327  
*Commonwealth Act Blg. 444*, 361  
*Communist Manifesto*, 9, 92  
*community tax* 270  
*comparative advantage*, 373  
*complementary goods*, 144  
*Comprehensive Agrarian Reform Law (CARL)*, 324, 329  
*Comprehensive Agrarian Reform Program (CARP)*, 330  
*Conditional Cash Transfer (CCT)*, 263  
*conglomerate*, 127  
*Consumer Act of the Philippines*, 110  
*consumer goods*, 114  
*consumer oriented*, 233  
*consumer price index (CPI)*, 250–252  
*consumption function*, 233–235  
*contracting*, 342  
*contractualization*, 357  
*conveyor belt*, 119  
*Cooperative Code of the Philippines*, 126  
*Cooperative Development Authority*, 126  
*copyright*, 196  
*core inflation rate*, 253  
Coron Island, 30  
*cost push inflation*, 242–243  
*CPI (Consumer Price Index)*, 250–252

credit book, 301

credit money, 297

cyclical unemployment, 53

## D

daloy ng pag-impok at pamumuhunan,  
211–213

daloy ng produkto at serbisyo, 210

daloy ng salapi bilang babayaran sa  
dalawang sektor, 210–211

dami ng nagtitinda, 160

*Das Kapital*, 9, 92

death rate, 46

decency standard, 104

delos Reyes, Isabelo, 358

demand, 139, 143–144

demand curve, 140–141, 145–146

demand function, 139–140

demand pull inflation, 241–242

demand schedule, 140

demographic transition theory, 46–47

dendrothermal energy, 37

Department of Education, 112

Department of Energy, 112

Department of Trade and Industry, 112

dependency ratio, 41

depression, 346

deregulasyon, 182

Development Bank of the Philippines, 285

di-direktang buwis, 272

di-ganap na kompetisyon, 193–198

diminishing returns, 118

diminishing utility, 143

direktang buwis, 272

disposable personal income, 234

distribusyon, 71

distribusyon ng kita, 226–227

divestiture, 342

division of labor, 119

dollar exchange standard, 295

drafts, 302

Duterte, Rodrigo R., 313

## E

easy money policy, 290

economic choice, 17–18

economic decision, 17–18

ekilibriyong presyo, 180

ekonomiks

at agham pampolitika, 13–14

at biyolohiya, 14

at etika, 14

at heograpiya, 15

at kasaysayan, 14

at kemistri, 15

at matematika, 16

at natural sciences, 14

at pisika, 15

at sosyolohiya, 14

bilang agham, 13

kahalagahan ng pag-aaral ng, 11–12

kahulugan, 7, 9

kasaysayan, 7, 8–9

ekonomista, 7, 8–9

ekspektasyon, 144, 162

ekilibriyong dami, 173–174

*El Banco Español Filipino de Isabella II*, 293

*El Nido Marine Reserve*, 30

elastisidad ng demand, 147–150

elastisidad ng supply, 165–166

employment rate, 52

Engel, Ernst, 100

*Engel's Law of Consumption*, 100

entreprenyur, 114

equal distribution theory, 273

espiya, 363

EVAT (*Expanded Value Added Tax*), 276

*Excise Tax*, 270

*Executive Order 54*, 34

*Executive Order 151*, 330

*Executive Order 364*, 330

*Executive Order 456*, 330

*Expanded Value Added Tax (EVAT)*, 276

expansionary fiscal policy, 260–261

*explicit cost*, 123  
*external debt*, 267  
*extra contractual obligations*, 112

## F

*face value*, 297  
*factor income approach*, 223–225  
*fiat money*, 296  
*Fiat Money Authority*, 292  
*Filipino First Policy*, 340  
*final expenditure approach*, 222–223  
*final goods*, 218  
*fixed input*, 117  
*floor price*, 183  
*foreign exchange rate*, 290  
*fossil fuels*, 37  
*franchise*, 196  
*free enterprise system*, SEE kapitalismo  
*fresh water*, 69  
*frictional unemployment*, 53  
Friedman, Milton, 241

## G

ganap na kaalaman, 190–192  
ganap na kompetisyon, 189  
gas at petrolyo, 36  
gastusin ng gobyerno, 222  
gastusin ng kompanya, 222  
gastusin ng personal na sektor, 222  
gastusin sa panlabas na sektor, 222  
GDP (*Gross Domestic Product*), 220  
*General Agreement on Tariffs and Trade* (GATT), 376–377  
*Generics Act of 1988*, 111  
*geothermal energy*, 37  
*global warming*, 28  
globalisasyon, 375–376  
GNI (*Gross National Income*), 218–225  
GNP (*Gross National Product*), 218–225  
GNP deflator, 249  
GNP *Implicit Price Index*, 249  
GNP/GNI at *constant prices*, 218–219

GNP/GNI at *current prices*, 218–219  
GOCC *Governance Act of 2011*, 264  
*Government Owned and Controlled Corporations* (GOCCs), 264, 342  
Government Service Insurance System (GSIS), 286–287  
Gresham, Sir Thomas, 296  
*Gresham's Law*, 296  
*Gross Domestic Product* (GDP), 220  
*Gross National Income* (GNI), 218–225  
*Gross National Product* (GNP), 218–225  
GSIS (*Government Service Insurance System*), 286–287  
Gulayan ng Bayan, 331

## H

*headline inflation rate*, 253  
hirarkiya ng mga pangangailangan, 77–78  
*hoarding*, 68  
*hybrid rice*, 325  
*hydroelectric energy*, 37

## I

IMF (*International Monetary Fund*), 286  
implasyon  
bunga ng, 245  
dahilan ng, 244–245  
kahulugan, 241  
kalutasan sa, 247–48  
nakikinabang kapag may, 246–247  
pag-alam sa, 249–251  
ugnayan ng presyo at sahod, 242–243  
uri, 241–43  
*implicit cost*, 123  
impormal na sektor, 368  
*import duty*, 270  
*import substitution*, 54  
*import*, 374  
*inclusive growth*, 314  
*income decile*, 227  
*indirect business taxes*, 224  
*individual choice*, 17–18

*industrial origin approach*, 220–221

*industrial union*, 358

industriya, 124–126

industriya, sektor ng, 336–341

industriyalisasyon, 348

*inflation*. SEE implasyon

*injunction*, 363

*inputs*, 116–117

institusyon ng pananalapi, 283

*insurance*, 287

interes, 116

*intermediate goods*, 218

*internal debt*, 267

International Monetary Fund (IMF), 286

*intrinsic value*, 297

isahang pagmamay-ari, 125–126

## J

*jade*, 36

## K

*K to 12 Curriculum*, 58, 263

kabuugang pambansang produkto, SEE GNP,  
GNI

kagastusan, 160

Kagawaran Enerhiya, 112

Kagawaran ng Edukasyon, 112

Kagawaran ng Pangangalakal at Industriya,  
112

K-Agrinet (*Knowledge Networking towards  
Enterprising Agricultural Communities*),  
331

kagubatan, 26–29

kagustuhan, 77

kaisipang kolonyal, 101–102

kakapusan, 67–71

KALAHI *Agrarian Reform* (KAR) Zones, 330

kalakalang panlabas, 372

kalakalang panloob, 370–371

kalayaan sa paglabas at pagpasok sa  
negosyo, 190

kapital, 60, 114

kapitalismo, 90–91, 94

KAR Zones, 330

Keynes, John Maynard, 8, 56

*kinked demand curve*, 198

kita, 100, 143, 237

kita ng entreprenyur at ari-arian, 224

kita ng gobyerno, 224, 267–268

kita ng korporasyon, 224

kita ng mga empleyado at manggagawa,  
224

*Knowledge Networking towards Enterprising  
Agricultural Communities* (K-Agrinet),  
331

Kodigo sa Paggawa, 359

Kodigo Sibil ng Pilipinas

artikulo 1546, 112

artikulo 2187, 112

komunismo, 92, 94

konserbasyon, 37

konsyumer, 106–113

kooperatiba, 126

korporasyon, 127

kredito ng konsyumer, 302

kredito, 300–2

kreditong agrikultural, 302

kreditong industriyal, 302

kreditong komersiyal, 302

kreditong merkantil, 302

## L

*labor export*, 54

*labor force participation rate* (LFPR), 51

*labor intensive industries*, 55

*labor union*, 358–361

*laissez-faire*, 8, 90

lakas-paggawa, 50

Land Bank of the Philippines (LBP), 285

*Land Reform Act 1955*, 328

*Land Registration Act*, (1902) 327

*Land Tenure Administration* (LTA), 328

*Law of Comparative Advantage*, 8

*Law of Diminishing Marginal Returns*, 8  
*Law of Diminishing Utility*, 103  
*Law of Economic Order*, 103  
*Law of Harmony*, 103  
*Law of Imitation*, 103  
*Law of Variable Proportions*, 116  
*Law of Variety*, 103  
LBP (Land Bank of the Philippines), 285  
Lenin, Nikolai, 92  
Levitt, Theodore, 376  
likas na yaman  
    matalinong paggamit, 86  
    uri, 25–43  
lipunang walang uri, 92  
*Local Government Code* ng Pilipinas, 34  
lockout, 362  
Lorenz curve, 227–228  
lupa, 114  
*luxury standard*, 105

## M

maaksaya, 102  
magkakatulad ang mga produkto, 189  
Makati Stock Exchange, 345  
makroekonomiks, 209  
malaking industriya, 125  
*Malampaya Oil Project*, 36  
malayang paggalaw ng mga salik ng  
    produksiyon, 190  
maliit na industriya, 125  
Malthus, Thomas Robert, 8, 48  
*Malthusian Theory*, 8, 48  
*managed currency standard*, 296  
manggagawang mental, 353  
manggagawang pisikal, 353  
Manila Stock Exchange, 344–345  
Mao Zedong, 92  
mapanganib, 102  
marami ang mamimili at tindera, 190  
*marginal cost*, 122  
*marginal product*, 118

*marginal productivity theory*, 356  
*marginal propensity to consume* (MPC), 235  
*marginal propensity to save* (MPS), 236  
*marginal utility*, 143  
market (sistemang pang-ekonomiya), 88  
*market demand*, 141  
*market value*, 218  
marmol, 36  
Marx, Karl, 9, 92  
Maslow, Abraham Harold, 77–78  
*maternity leave*, 360  
*mechanization*, 119  
*medium-scale industries*, 125  
Medium-Term Philippine Development Plan  
    (MTPDP) 1993–1998, 311  
Medium-Term Philippine Development Plan  
    mula 2004–2010, 311–312  
*mercantilist*, 7  
*merger*, 127  
merkantilismo, 88  
*mickey mouse money*, 293  
*microeconomic theory of fertility*, 45–46  
*microeconomics*, 139  
*microfinancing*, 341  
*middlemen*, 376  
*minimum wage*, 359  
*mixed economy*, SEE pinaghalo (Sistemang  
    pang-ekonomiya)  
*monetary policy* SEE Patakaran sa  
    pananalapi  
*money supply*, SEE Salapi  
*money wage*, 355  
monopolistikong kompetisyon, 199–211  
monopolyo, 193–194  
monopsonyo, 196  
*moral suasion*, 292  
Mount Guiting-Guiting Natural Park, 30  
Mount Iglit-Baco National Park, 30  
Mount Isarog National Park, 30  
MPC (*Marginal Propensity to Consume*), 235  
MPS (*Marginal Propensity to Save*), 236

MTPDP 1993–1998, 311  
MTPDP 2004–2010, 311  
Multinasyonal na korporasyon, 127  
Mussolini, Benito, 93

## N

NARIC (National Rice and Corn Corporation), 327  
Nasyonalisasyon ng Korporasyon, 342  
*national debt*, 267  
National Grains Authority, 111  
National Home Mortgage Finance Corporation (NHMFC), 287  
*national income*, 223–27  
National Price Coordinating Council, 181  
National Rice and Corn Corporation (NARIC), 327  
negatibong balik, 118  
*net primary income from abroad*, 222  
*New Central Bank Act*, 288  
NHMFC (National Home Mortgage Finance Corporation), 287  
nikel, 36  
*nominal GNP/GNI*, 218–219  
*nominal wage*, 355  
*non-commodity standard*, 296  
*nuclear energy*, 37

## O

*Oil Deregulation Law*, 341  
okasyon, 101, 144  
oligopolyo, 197–198  
*online businesses*, 341  
*open corporation*, 127  
*open market operation*, 292  
*open shop*, 363  
*opportunity benefit*, 17–18  
*opportunity cost*, 17–18, 123  
*output*, 116  
*outsourcing*, 357  
*Overseas Filipino Workers (OFWs)*, 55, 56

## P

pag-aanunsiyo, 99–100  
pagbubuwis, 268–271, 273–277  
pagdedesisyon, 17–18  
pag-eempleyo ng mga babae at bata, 360  
paggawa, 115  
Pag-IBIG (Pagtutulungan sa Kinabukasan: Ikaw, Bangko, Industria at Gobyerno), 287  
pagkonsumo  
    batas ng 103  
    salik na nakaaapekto sa, 99–102  
    ugnayan produksiyon, 99  
    uri ng, 102  
pagpapahalaga ng tao, 100  
pagpili, 17–18  
pagsulong, 310–311  
pagtanaw ng utang na loob, 102  
Pagtutulungan sa Kinabukasan – Ikaw, Bangko, Industria at Gobyerno (Pag-IBIG), 287  
pag-unlad, 310–311  
paikot na daloy ng produkto at serbisyo, 212–213  
pakikisama, 102  
Palanan Wilderness Area, 30  
Pamahalaan, SEE Publikong sektor  
pamantayang ginto, 295  
pamantayang papel, 296  
pamantayang pilak, 295–296  
pambansang badyet, 265–267  
pambansang kaunlaran, 311–313  
pambansang kita, 223–27  
pambansang utang, 267  
pamilihan, 171–172, 175–176, 189–190  
pampublikong pananalapi, 261  
pamumuhay ng mga Pilipino, 105  
pamumuhunan, 55  
pamumuhunan, 86  
panahon, 160  
panahon ng kagipitan, 346  
panahon ng kariwaan, 346

- panahon ng kasalatan, 346
- panahon ng pagbawi, 346
- pangangailangan, 77–80
- panggagaya, 100
- panlasa, 143
- partnership*, 126
- Pasig River Rehabilitation Commission, 34
- pasismo, 93
- patakaran sa pananalapi, 283
- patakarang piskal, 260–261
- patent*, 196
- paternity leave*, 360
- PDAF (Priority Development Assistance Fund), 261
- penniform gold barter ring*, 293
- per capita income*, 226
- percentage tax*, 270–271
- personal income*, 234
- Pesos Fuertes*, 293
- Philippine Bill ng 1902, 327
- Philippine Coinage Act*, 293
- Philippine Fisheries Code*, 330
- Philippine Stock Exchange (PSE), 345
- physiocrats*, 7
- Piket, 361
- Pilipinas 2000, 311
- pinaghalo (sistemang pang-ekonomiya), 88, 93
- piyudalismo, 88
- planong pangkabuhayan, 311
- plastic money*, 297
- Plato, 7
- pollution control law*, 34
- populasyon
- epekto ng malaking, 43–44
  - Pilipinas, 40–43
  - teorya ukol sa, 45–48
- population density*, 43
- potential GNP/GNI*, 219
- poverty incidence*, 105
- poverty line*, 105
- poverty standard*, 103
- PPP (*Purchasing Power of Peso*), 253–255
- Presidential Decree 948*, 34
- presyo ng ibang produkto, 160
- presyo, 101, 181–184
- pagtatakda ng, 193–194, 197–198
- presyong ekilibriyo, 172
- Price Act*, 111
- price ceiling*, 181
- Price Control Act*, 181
- price control*, 181
- price elasticity demand*, 147
- price index*, 249
- price maker*, 200
- price support*, 183
- price tag*, 111
- Priority Development Assistance Fund (PDAF), 261
- privatization*, 277
- producers' goods*, 114
- production costs*, 121
- production function*, 116
- production line*, 119
- production possibilities curve*, 70
- production possibilities frontier* 70
- production possibilities*, 70
- produksiyon, 70, 99
- gastusin sa, 121–123
  - kahalagahan ng, 114
  - paraan sa, 120–121
  - salik ng, 114–117
  - yugto ng, 117–118
- produktibo, 102
- produktibong manggagawa, 58–59
- produktong agrikultural, 319–320
- professional tax*, 270
- proletariat*, 92
- promissory note*, 297, 301
- prosperity*, 346
- protected areas*, 30
- PSE (Philippine Stock Exchange), 345
- public borrowing*, 264

*Public Land Act* (1903), 327  
publikong sektor, 260–64  
*pump priming*, 260  
*Purchasing Power of Peso* (PPP), 253–255

## Q

*Quasi Bimetallism Mexican Peso*, 293  
Quesnay, Francois, 7

## R

*real GNP*, 218–219  
*real wage*, 355–356  
*recession*, 346  
*recovery*, 346  
*rediscounting*, 293  
*reforestation*, 28  
*Reformed Value Added Tax* (RVAT), 276  
rehiyonalismo, 101  
*remittances*, 55  
reporma ng agraryo, 326–331  
reporma sa lupa, 326–331  
*Republic Act 3931*, 34  
*Republic Act 7160*, 34  
*Republic Act 7581*, 181  
*Republic Act 7942*, 36  
Republika 10149, 264  
*reserve requirement*, 292  
*restrictive fiscal policy*, 260–261  
*retail price index*, 250  
*retailers*, 371  
*revenue*, 191  
Ricardo, David, 8  
*Rice Tenancy Act*, 327  
*robotics*, 120  
*rural bank*, 284  
*Rural Credit Act*, 126  
rural na bangko, 284  
*Rural Program Administration*, 327  
RVAT (*Reformed Value Added Tax*), 276–277

## S

Sabotahe, 362  
sahod, 116, 359–360  
salapi, 393  
    anyo ng, 296–297  
    elemento, 294  
    katangian ng, 299–300  
    pagmomoneda, 290, 295–299  
    sa Pilipinas, 296–298  
    *supply* ng, 291–292  
    tungkulin ng, 298–299  
*sales tax*, 270  
samahang pangnegosyo, 126–128  
*savings bank*, 284  
*savings function*, 235–236  
*scab*, 362–363  
*scarcity*, 67–71  
*seasonal unemployment*, 53  
*seigniorage*, 296  
*serf*, 88  
*shortage*, 182  
*silver bullion standard*, 295  
sistemang pang-ekonomiya, 87–94  
Smith, Adam, 8  
*social choice*, 17–18  
Social Security System (SSS), 286  
*solar energy*, 37  
*sole proprietorship*, 125–126  
sosyalismo, 93–94  
sosyohan, 126  
*Spanish Barilla*, 293  
SSS (Social Security System), 286  
*standard of living*, 103–105  
*statistical discrepancy*, 222  
*stock exchange*, 344  
*stock market*, 344  
*stockholder*, 127  
*stocks*, 344  
*strike*, 362  
*structural inflation*, 243  
*structural unemployment*, 53

*subsidy*, 160  
*Subsistence Theory*, 356  
*substitute goods*, 143  
*supply*, 157, 160–164  
*supply curve*, 159, 164–166  
*supply function*, 157  
*supply schedule*, 157–158  
*surplus*, 184

## T

*Tableau Economique*, 7  
*tariff duty*, 270  
*tax evasion*, 269  
*T-bills (Treasury bills)*, 292  
teknolohiya, 86, 160  
*termination pay leave*, 360  
*testimonial (pag-aanunsiyo)*, 100  
*thrift bank*, 284  
*tight money policy*, 290  
*total cost*, 121  
*total fixed cost*, 121  
*total product*, 118  
*total revenue*, 191  
*total variable cost*, 121  
*trade deficit*, 373  
*trade surplus*, 373  
Trade Union Congress of the Philippines  
(TUCP), 358  
*trademark*, 112  
*trade-off*, 17–18  
tradisyonal na ekonomiya, 88  
*treasury bills (T-bills)*, 292  
*trust companies*, 284  
tseke, 297, 301  
tubo, 116  
TUCP (Trade Union Congress of the  
Philippines), 358  
tumataas na balik, 117  
tunggalian ng uri, 92  
tuwiran, 102

## U

ugnayan ng sambahayan at bahay-kalakal,  
210–213  
*underemployment*, 52  
*underground economy*, 225, 364–365  
*unemployment*, 52–56  
*Union de Litografos o Impresores de Filipina*,  
358  
*unitary (demand curve)*, 151  
unyon, 358–361  
upa, 116

## V

*value added approach*, 220–221  
*value added tax (VAT)*, 271, 275  
*variable input*, 117  
VAT (Value Added Tax), 271, 275  
*Voucher*, 342–343

## W X Y Z

*wage fund theory*, 356  
*welfare state*, 93  
welga, 362  
*wholesale price index*, 250  
*wholesalers*, 371  
*wind energy*, 37  
*working age population*, 51  
*workmen's compensation*, 360  
*World Bank (WB)*, 286  
*World Trade Organization (WTO)*, 376–379  
Xenophon, 7  
yamang enerhiya, 37  
yamang gubat, 26–27  
yamang kapital, 60–61  
yamang lupa, 26  
yamang mineral, 35–36  
yamang tao, 40–43  
yamang tubig, 32–34  
*yellow dog contract*, 363