
Scenario A:

Agriculture is the main source of employment in your home province. The government has recently decided to develop the farmlands into real estate and exclusive subdivisions in order to attract foreign investors to the country.

Positive: By doing this, the Government is actually doing something to boost the local economy. The replacement from agriculture industry into real estate industry is a big step as it will eventually help other industries grow when lands, buildings and housing rise in the area. Opportunities for many white collar and blue jobs will be abundant.

Negative: Realistically, the bulk of the work force in agriculture industry involves manual labor. A lot of workers, especially from a provincial setting, were accustomed to work as farmers, fishermen and farmhands, and also did not have the luxury of proper education, thus they will not fare well with jobs requiring extensive knowledge of management and sales. It will also have a great impact on the environment as it will destroy natural resources important to the sustainability of a nation.

Case by-Case: The government will ultimately have the most benefit because the economy will rise due to the future foreign investors interested in developing their business in our province.

Personal Decision: Even though agriculture is our main source of employment, it contributes to economic stability, but not much to economic progress. Therefore, I believe that by allowing the government to make changes in our industry, but with compensations, we will be more developed like other countries. I believe we should not hinder progress, we should allow it, of course with persistence and prudence. With prudence I mean although we want to hastily be out from the Third World country status that we're in, progress does not mean almost completely eliminating agriculture from our industry. Compensation must be done in order to let the two industry live continuously because we will greatly benefit from both in the present and in the future.

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Scenario B:

You decided to purchase a new shirt through an online shop based in London.

Positive: Online shopping is convenient. Furthermore, you will have clothing made with class materials, gathered and manufactured from that place. Quality is assured because quality control policies are more elaborate and strict in other countries compared here in the Philippines.

Negative: Acts such as purchasing imported clothes significantly hurt the economy in the sense that it opposes the goal of localism, which advocacies focus on supporting the consumption of locally made products and services.

Case by-Case: Although it can be considered anti-localism, it is without a doubt better, to purchase from an online shop, either foreign or locally based, if convenience of shopping at home and good quality is what you look for.

Personal Decision: As a citizen of the Philippines, it is my duty to put my country's best interest as first priority. I am also an advocate of localism, however, specifically when it comes to buying clothes, we all have our preferences. I for one, pick my clothes through carefully assessing if the quality and design fits me, regardless of where it is made and who made it. With that, I believe buying clothes from abroad does not necessarily mean you don't support your country.

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Scenario C:

The Philippine government is being pressured by the current economic crisis to import rice from Taiwan and other hereby countries in the region.

Positive: It is possibly the best temporary solution to address the crisis that is currently present. The prices of the rice would cost less as manufacturing expenses will be reduced. It will also reinforce the trade industry relationship between our country and the surrounding nations.

Negative: The country's income would drastically decrease. Local manufacturers will lose business orders. Unemployment will be on the verge of rising. Rice imports will compete with the local produce, to the disadvantage of the Filipino farmers.

Case by-Case: This move will allow a temporary solution to a volatile issue. If we look in the long-term, however, it is not a great solution to really end the problem. If rice importation continues without proper restrictions, the local economy will ultimately suffer.

Personal Decision: I believe that the Government use of rice importation to address the demand and supply balance must not stop, but rather, be reassessed. Proper restrictions must be implemented so that the Government would not be entirely dependent from other Southeast Asian countries more capable to produce rice. Local manufactures should increase the prices of their produce competitively to rival those of the rice traders. In that way, the local industry wouldn't die, thus, saving major losses in our economy.

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Scenario D:

A multinational corporation decided to close. Unfortunately, your father is one of its many employees whose work has been terminated. However, he could still be employed if he were to accept the offer to move or relocate to another country.

Positive: If he accepts the offer, he will gain more working experience that will be a big help to him in the long run. Bigger opportunities could come and higher compensations are also possible. With the halt of the multinational corporation's operation, an evident loss in resources is observed and if accepting the offer abroad would mean being able to bring more resources to the country, then that would be a beneficial settlement for it would help lift the country's status in terms of limited goods and services.

Negative: Adjusting to a new working environment is number one. The job might become extra challenging too especially if he had a totally different job experience. Second, skilled laborers might be needed by our country in the future. Many of our workers are already working abroad, and with our country's status, it is clear that we will need more of them to provide their service here.

Case by-Case: Training can be suggested as it is one of the most effective ways in getting employees become efficient at work. One reason why some people choose to go abroad is because they seek enhancement. Once skilled enough, they can return home and train our laborers as well with new learned knowledge. In this way, we can increase the number of skilled laborers who can help in the development of our country. The more we thrive, the lesser would be the probability that a person would choose to serve other countries. In turn it would be the foreign countries asking for our resources to be shared.

Personal Decision: To choose working in a different place where great opportunities are prominent would allow a brighter future for an individual. Should be granted a chance to choose whichever career opportunity to take, realistically speaking, to work abroad might be best. It is already in their discretion whether they will or will not be open to sharing what they have profited from other nations to their country.

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Scenario E:

The global financial crisis has affected the investment funds of your mother that she can use for her retirement.

Positive: The global financial crisis implies that asset prices experience a steep decline in value. Most investors would be inclined to sell their investments in fear of losing their money because of the declining value of their assets. This will allow multiple investments to be available for purchase at a lower and decreased price, which my mother can take advantage of. The mother has the opportunity to purchase “low” and then sell “high” eventually after the economy recovers from the financial crisis.

Negative: With the uncertainty of when will the economy recover from such crisis, my mother would be inclined to sell her investments. This means that she will be gaining less than she supposedly would if she sold her investments before the crisis.

Case by-Case: To be safe, one must sell some of his/her assets and put the money into safekeeping. The rest of the investments should not be sold. Rather, the investor should wait until the economy recovers—in which, by then, the assets will regain their value or even increase their value. As history has proven, financial crisis cannot beat a long-term investment.

Personal Decision: I will ask my mother to hold on to her investments and wait for a few years until the economy recovers. This will benefit her because other than that she would not lose her money out of ignorance; she will gain more in the long run.

DIVINE WORD COLLEGE OF BANGUED
COLLEGE DEPARTMENT

Performance Task
“Weighing the Market”

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