The Duterte administration's 4-pillar socioeconomic strategy against COVID-19

As of 21 April 2020, for regular updating



PILLAR 1
Emergency Support
for Vulnerable Groups











Emergency support for vulnerable groups and individuals (initial estimate of P590 billion)

- P205-billion emergency subsidy program for 18 million low-income families in the informal sector.
- P51-billion wage subsidy program for employees of small businesses.
- A credit guarantee program to support P120 billion in loans for small businesses.
- An expanded net operating loss carry-over (NOLCO) of five years worth P139.6 billion to help businesses cope with losses.
- P1.2-billion Department of Trade and Industry (DTI) loan program for micro, small, and medium enterprises (MSMEs) for training and livelihood kits.
- P2.5-billion Department of Agriculture

 Agricultural Credit Policy Council
 (DA-ACPC) zero-interest loans for marginalized farmers and fishers.
- P36 billion in additional support for Local Government Units (LGUs) to support vulnerable sectors.
- P16.5 billion for Department of Agriculture (DA) and Department of Trade and Industry (DTI) rice programs to increase productivity and boost the buffer stock.
- P10-billion LANDBANK loan program for Local Government Units (LGUs) to increase emergency funding.

- P1.5-billion Department of Labor and Employment (DOLE) cash assistance program for Overseas Filipino Workers (OFWs).
- P2-billion Department of Labor and Employment (DOLE) cash assistance program for displaced workers.
- P1.2 billion in Social Security System (SSS) unemployment benefits.
- P3-billion Technical Education and Skills Development Authority (TESDA) free online upskilling courses for workers.
- P470 million in tax expenditures for the payment and filing extension.
- Documentary stamp tax (DST) exemption of credit extensions or restructuring of loan payments.
- Tax benefits, such as exemptions and full deductibility of COVID-19-related donations of relief goods.
- A 30-day grace period from public and private institutions on residential and commercial rent, and loan payments, without interest, or additional penalties or fees.
- Unhampered movement of all cargoes to, from, and within the entirety of Luzon and proactive measures by the Department of Trade and Industry (DTI) against hoarding, panic buying, and profiteering.





2



Expanded medical resources to fight COVID-19 and ensure the safety of frontliners

(health insurance coverage for all COVID-19 patients; special risk allowance, hazard pay, and personal protective equipment (PPE) for frontline health workers; increased testing capacity; etc.)

- P2.9-billion Philippine Amusement and Gaming Corporation (PAGCOR) and Philippine Charity Sweepstakes Office's (PCSO) assistance for the purchase of medical equipment and supplies.
- P150-million Asian Development Bank (ADB) grant to support health measures against COVID-19.
- P5.0-billion World Bank quick disbursing loan mechanism under the Fast Track COVID-19 Facility for purchase of medical supplies and testing kits.
- P22.2-billion for Philippine Health Insurance Corporation (PhilHealth) subsidy on medical expenses coverage for all COVID-19 patients and healthcare workers, in case of exposure to COVID-19, or any work-related injury or disease during the emergency.
- P420.6 million transferred by the Philippine Charity Sweepstakes Office (PCSO) to the Philippine Health Insurance Corporation (PhilHealth) for medical coverage of all COVID-19 patients.
- P11 billion for the procurement of personal protective equipment (PPE) by the Department of Health (DOH).
- P1.1 billion for test kit procurement and production.

- P12 billion for procurement of other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators).
- P201 million for special risk allowance for healthcare workers.
- P449.7 million for compensation to additional healthcare workers.
- P33.7 million for compensation to healthcare workers in case of severe infection or death due to COVID-19.
- P2.7 billion forgone revenues to expedite clearance and exempt imports of personal protective equipment (PPE) and medical goods from taxes and duties.
- P511.8 million for compensation to private facilities used for the purpose of fighting COVID-19.
- Suspension of requirements to ensure export-oriented manufacturers of medical equipment and supplies can provide 80% of their daily production to government institutions and hospitals.
- Tax benefits, such as exemptions and full deductibility of donations of cash, medical supplies, critical healthcare equipment, and the use of property for the purpose of fighting COVID-19.







Fiscal and monetary actions to finance emergency initiatives and keep the economy afloat (P610 billion, which includes standby financing for Pillar IV or the economic recovery plan, and P233 billion liquidity infusion into the economy)

An economic recovery plan to create jobs and sustain growth.

- P310-billion additional financing from various multilateral and bilateral sources, such as the Asian Development Bank (ADB) and the World Bank.
- P300-billion Bangko Sentral ng Pilipinas (BSP, Central Bank) repurchase agreement to fund COVID-19 response measures.
- P200-billion estimated additional liquidity from Bangko Sentral ng Pilipinas' (BSP, Central Bank) as a result of the 200-basis-point reduction of the reserve requirement ratio that took effect this April 2020.
- P33-billion expansion in liquidity over the next 12 months after a cumulative reduction of 125 basis points in the policy rate by *Bangko Sentral ng Pilipinas* (BSP, Central Bank).
- Regulatory relief for supervised financial institutions of the Bangko Sentral ng Pilipinas (BSP, Central Bank) (e.g., non-imposition of penalties for six months).

- Interagency task force designing a bounce-back plan for post quarantine scenario.
- Conducted nationwide survey (with +44,000 respondents) to assess damage to industries, especially micro, small, and medium enterprises (MSMEs). Results used in crafting a bounce-back program with differentiated interventions for various groups (Micro, small, and medium enterprises (MSMEs) vs. large businesses; manufacturing; hospitality; etc.).
- Continued investment in social and infrastructure programs to help revive and sustain economic growth.

The Duterte administration's 4-pillar socioeconomic strategy against COVID-19

| Emergency subsidy program for 18 million low-income families 205,000.0 4,0331 11 | Pillar | Item | In PHP millions | In USD millions | % of GDP |
|--|---|---|--------------------|--------------------|----------|
| support to volunerable groups and individuals continued to the property of the | 1 | Emergency subsidy program for 18 million low-income families | | | |
| Vulnerable groups and individuals Continue Contin | Emergency support to vulnerable groups and | | 51,000.0 | 1,003.4 | 0.3 |
| Net operating loss carry-over Not Double Server to Relip 19,595.1 2,746.4 0.7 | | | 120,000.0 | 2,360.9 | 0.6 |
| DA-ACPC loan assistance for marginalized farmers and fishers | | | 139,596.1 | 2,746.4 | 0.7 |
| Additional LGU assistance to support vulnerable sectors 36,000.0 708.3 0.2 DA and DTI rice programs to increase productivity and boost 16,500.0 324.6 0.1 buffer stock LANDBANK loan program for LGUs to increase their emergency 10,000.0 196.7 0.1 funding DOLE cash assistance program to support displaced workers 2,000.0 39.3 0.0 SSS assistance program to support displaced workers 2,000.0 39.3 0.0 SSS assistance to cover unemployment benefits 1,200.0 23.6 0.0 TESDA free online courses to upskill workers 3,000.0 59.0 0.0 Tax expenditure for tax payment extension 470.0 9.2 0.0 Subtotal 589,969.1 11,606.9 3.2 PAGCOR and PCSO assistance for purchase of medical 2,900.0 57.1 0.0 Expanded medical resources to fight COVID-19 and ensure safety of frontliners FOR Tax (POUT)-19 Facility for purchase of medical supplies and testing kits POUT)-19 and ensure safety of frontliners PCSO funding for COVID-19 medical coverage 420.6 8.3 0.0 Procurement of PPEs by the DOH and other government 10,933.7 215.1 0.1 PROCUREMENT OF PES by the DOH and other government 10,933.7 215.1 0.1 Other medical supplies (e.g., intensive Care Unit and Isolation 11,962.5 255.3 0.1 Other medical supplies (e.g., intensive Care Unit and Isolation 11,962.5 255.3 0.1 Compensation to all healthcare workers* 200.9 4.0 0.0 Compensation for private facilities used for the purpose of 511.8 10.1 0.0 Fiscal and monetary and the process of the purpose of 511.8 10.1 0.0 Subtotal 58, paychase of government bonds to fund COVID-19 response 30,000.0 5,902.1 1.6 Expanding COVID-19* Expansion in liquidity as a result of the 200 20,000.0 3,934.8 11 Fiscal and monetary and the purpose of 511.8 10.1 0.0 Expanding COVID-19* physical covides of the 200 20,000.0 5,902.1 1.6 Expanding COVID-19* physical covides of the 200 20,000.0 5,902.1 1.6 Expanding COVID-19* physical covides of the 200 2 | | DTI loan program for MSMEs for training and livelihood kits | 1,203.0 | 23.7 | 0.0 |
| DA and DTI rice programs to increase productivity and boost 16,500.0 324.6 0.1 | | DA-ACPC loan assistance for marginalized farmers and fishers | 2,500.0 | 49.2 | 0.0 |
| LANDBANK loan program for LGUs to increase their emergency | | Additional LGU assistance to support vulnerable sectors | 36,000.0 | 708.3 | 0.2 |
| funding DOLE cash assistance program to support OFWs DOLE cash assistance program to support displaced workers SSS assistance to cover unemployment benefits 1,200.0 23.6 0.0 TESDA free online courses to upskill workers 3,000.0 59.0 0.0 Tax expenditure for tax payment extension 470.0 9.2 0.0 Subtotal PAGCOB and PCSO assistance for purchase of medical equipment and supplies Expanded medical resources to fight COVID-19 and ensure safety of frontliners POSO funding for COVID-19 medical expenses coverage for COVID-19 patients and assistance to health workers PCSO funding for COVID-19 medical coverage PCSO funding for COVID-19 medical expenses coverage for COVID-19 patients agencies Test kit procurement of PPEs by the DOH and other government 10,933.7 215.1 0.1 Other medical supplies (e.g., Intensive Care Unit and Isolation beds, and ventilators)* Special risk allowance for healthcare workers* 200.9 4.0 0.0 Compensation to additional healthcare workers* 449.7 8.8 0.0 Compensation for private facilities used for the purpose of infection or death from COVID-19* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal 3 Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 in Subtotal 3 Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 in Subtotal 3 Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 in Subtotal 3 Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 in Subtotal 3 Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 in Subtotal 3 Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 in Subtotal 3 Additional financing from ADB, WB, and various multilateral 31 | | | 16,500.0 | 324.6 | 0.1 |
| DOLE cash assistance program to support displaced workers | | | 10,000.0 | 196.7 | 0.1 |
| SSS assistance to cover unemployment benefits 1,200.0 23.6 0.0 TESDA free online courses to upskill workers 3,000.0 59.0 0.0 Tax expenditure for tax payment extension 470.0 9.2 0.0 Subtotal 589,969.1 11,606.9 3.2 2 | | DOLE cash assistance program to support OFWs | 1,500.0 | 29.5 | 0.0 |
| TESDA free online courses to upskill workers 3,000.0 59.0 0.0 | | DOLE cash assistance program to support displaced workers | 2,000.0 | 39.3 | 0.0 |
| Subtotal Tax expenditure for tax payment extension Subtotal PAGCOR and PCSO assistance for purchase of medical equipment and supplies Expanded medical resources to fight COVID-19 ADB grant to support health measures against COVID-19 Track COVID-19 and ensure safety of frontiliners PCSO funding for COVID-19 medical coverage for COVID-19 patients and assistance to health workers' Test kit procurement of PPEs by the DOH and other government agencies' Test kit procurement and production' Other medical supplies (e.g., intensive Care Unit and isolation beds, and ventilators)' Special risk allowance for healthcare workers' Compensation to additional healthcare workers' Compensation to all healthcare workers in case of severe infection or death from COVID-19' Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duttes' Compensation for private facilities used for the purpose of fighting COVID-19' Subtotal Tax expenditure for tax payment and production' ADB grant to support health measures against COVID-19 in patients 58,952.7 1,152.0 0.3 30 Additional financing from ADB, WB, and various multilateral and bilateral sources BSP extimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 Expanded medical pool of the production of the reserve requirement ratio the part of the policy rate reduction in the policy rate Subtotal | | SSS assistance to cover unemployment benefits | 1,200.0 | 23.6 | 0.0 |
| Subtotal PAGCOR and PCSO assistance for purchase of medical equipment and supplies Expanded medical resources to fight COVID-19 Facility for purchase of medical supplies and testing kits COVID-19 Tackity for purchase of medical supplies and testing kits PhilHealth medical expenses coverage for COVID-19 patients and assistance to health workers' Frontliners POSO funding for COVID-19 medical coverage Procurement of PPEs by the DOH and other government agencies' Test kit procurement and production' Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)' Special risk allowance for healthcare workers' Compensation to additional healthcare workers' Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties' Compensation for private facilities used for the purpose of fighting COVID-19'' Subtotal ADB grant to support health measures against COVID-19 patients 2,900.0 57.1 0.0 57.1 0.0 57.0 0.0 98.4 436.5 0.1 436.5 0.1 10,933.7 215.1 0.1 22,185.6 436.5 0.1 3.0 0.0 Procurement and production' 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)' Special risk allowance for healthcare workers' 200.9 4.0 0.0 Compensation to additional healthcare workers' 449.7 8.8 0.0 Compensation or death from COVID-19'' Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties' Compensation for private facilities used for the purpose of fighting COVID-19'' Subtotal 3 Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response BSP purchase of government bonds to fund COVID-19 response BSP purchase of government bonds to fund COVID-19 response BSP purchase of government bonds to fund COVID-19 response BSP purchase of government ratio BSP estimated expansion in liquidity after a 125-bps cumulative BSP estimated expansion i | | TESDA free online courses to upskill workers | 3,000.0 | 59.0 | 0.0 |
| PAGCOR and PCSO assistance for purchase of medical 2,900.0 57.1 0.0 equipment and supplies Expanded medical resources to fight Track COVID-19 Facility for purchase of medical supplies and testing kits and ensure Phillealth medical expenses coverage for COVID-19 patients 22,185.6 436.5 0.1 and ensure and assistance to health workers' PCSO funding for COVID-19 medical coverage 420.6 8.3 0.0 Procurement of PPEs by the DOH and other government 10,933.7 215.1 0.1 agencies' Test kit procurement and production' 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)' Special risk allowance for healthcare workers' 200.9 4.0 0.0 Compensation to additional healthcare workers' 449.7 8.8 0.0 Compensation to all healthcare workers in case of severe infection or death from COVID-19' Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties' Compensation for private facilities used for the purpose of 511.8 10.1 0.0 fighting COVID-19' Subtotal Sp. purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP estimated additional liquidity after a 125-bps cumulative and keep the economy affloat begin the formation and bilateral sources and bil | | Tax expenditure for tax payment extension | 470.0 | 9.2 | 0.0 |
| Expanded medical resources to fight Track COVID-19 Facility for purchase of medical resources to fight Track COVID-19 Facility for purchase of medical supplies and testing kits rack COVID-19 Facility for purchase of medical supplies and testing kits rack COVID-19 Facility for purchase of medical supplies and testing kits resources to fight Track COVID-19 Facility for purchase of medical supplies and testing kits resources to health workers facility of purchase of medical supplies and testing kits resources of frontliners Philhelalth medical expenses coverage for COVID-19 patients acid assistance to health workers frontliners PCSO funding for COVID-19 medical coverage 420.6 8.3 0.0 Procurement of PPEs by the DOH and other government 10,933.7 215.1 0.1 agencies Test kit procurement and production 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators) Special risk allowance for healthcare workers 200.9 4.0 0.0 Compensation to additional healthcare workers 449.7 8.8 0.0 Compensation to all healthcare workers in case of severe infection or death from COVID-19* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal Salutional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 fiscal and monetary acitions to finance emergency initiatives and keep the economy affloat expenses of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and oliateral sources measures and bilateral sources BSP estimated additional liquidity as a result of the 200 200,000.0 5,902.1 1.6 measures and the purchase and the purchase and the policy rate facilities used for the purpose of the pu | Subtotal | | 589,969.1 | 11,606.9 | 3.2 |
| medical resources to World Bank quick disbursing loan mechanism under the Fast flight Track COVID-19 Facility for purchase of medical supplies and testing kits COVID-19 and ensure safety of Phillhealth medical expenses coverage for COVID-19 patients and assistance to health workers' and assistance to health workers' PCSO funding for COVID-19 medical coverage 420.6 8.3 0.0 Procurement of PPEs by the DOH and other government 10,933.7 215.1 0.1 agencies' Test kit procurement and production' 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)' Special risk allowance for healthcare workers' 200.9 4.0 0.0 Compensation to additional healthcare workers' 449.7 8.8 0.0 Compensation to all healthcare workers in case of severe infection or death from COVID-19' Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties' Compensation for private facilities used for the purpose of fighting COVID-19' Subtotal SS persimated additional liquidity as a result of the 200 200,000.0 5,902.1 1.6 measures in the policy rate Subtotal 843,000.0 16,585.0 4.5 | Expanded medical resources to fight COVID-19 and ensure safety of | PAGCOR and PCSO assistance for purchase of medical equipment and supplies | 2,900.0 | 57.1 | 0.0 |
| flight COVID-19 Tacility for purchase of medical supplies and testing kits and esting kits and ensure safety of frontliners PCSO funding for COVID-19 medical coverage for COVID-19 patients 22,185.6 436.5 0.1 and assistance to health workers' PCSO funding for COVID-19 medical coverage 420.6 8.3 0.0 Procurement of PPEs by the DOH and other government 10,933.7 215.1 0.1 agencies' Test kit procurement and production' 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)' Special risk allowance for healthcare workers' 200.9 4.0 0.0 Compensation to additional healthcare workers' 449.7 8.8 0.0 Compensation to all healthcare workers in case of severe infection or death from COVID-19' Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties' Compensation for private facilities used for the purpose of fighting COVID-19' Subtotal Sp purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP estimated additional liquidity as a result of the 200 200,000.0 5,902.1 1.6 measures in the policy rate Subtotal S43,000.0 16,585.0 4.5 | | ADB grant to support health measures against COVID-19 | 150.0 | 3.0 | 0.0 |
| and ensure safety of frontliners PhillHealth medical expenses coverage for COVID-19 patients afety of frontliners PCSO funding for COVID-19 medical coverage PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medical supplies (e.g., Intensive Care Unit and isolation II,962.5 PCSO funding for COVID-19 medi | | Track COVID-19 Facility for purchase of medical supplies and | 5,000.0 | 98.4 | 0.0 |
| Procurement of PPEs by the DOH and other government agencies* Test kit procurement and production* 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)* Special risk allowance for healthcare workers* Special risk allowance for healthcare workers* Compensation to additional healthcare workers* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral and bilateral and bilateral BSP estimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 bps-reduction of the reserve requirement ratio reduction in the policy rate Subtotal Procurement of PPEs by the DOH and other government and production of 1,102.8 21.7 0.0 1,102.8 21.7 0.0 1,102.8 21.7 0.0 200.9 4.0 0.0 4.9 4.0 0.0 4.9 4.9 7.7 7.7 7.7 7.7 7.7 7.7 | | | 22,185.6 | 436.5 | 0.1 |
| Test kit procurement and production* 1,102.8 21.7 0.0 Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)* Special risk allowance for healthcare workers* 200.9 4.0 0.0 Compensation to additional healthcare workers* 449.7 8.8 0.0 Compensation to all healthcare workers in case of severe infection or death from COVID-19* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP estimated additional liquidity as a result of the 200 200,000.0 5,902.1 1.6 measures initiatives and keep the economy afloat BSP estimated dexpansion in liquidity after a 125-bps cumulative reduction in the policy rate Subtotal Subtotal Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP estimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 bps-reduction of the reserve requirement ratio reduction in the policy rate Subtotal | | PCSO funding for COVID-19 medical coverage | 420.6 | 8.3 | 0.0 |
| Other medical supplies (e.g., Intensive Care Unit and isolation beds, and ventilators)* Special risk allowance for healthcare workers* 200.9 4.0 0.0 Compensation to additional healthcare workers in case of severe and continued infection or death from COVID-19* Revenue forgone to expedite clearance and exempt and more tary and bilinger for private facilities used for the purpose of fighting COVID-19* Subtotal Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response and bilateral sources BSP purchase of government bonds to fund COVID-19 response and keep the economy afloat BSP estimated additional liquidity as a result of the 200 and 200,000.0 Subtotal Subtotal Subtotal Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources 310,000.0 3,934.8 1.1 1.1 310,000.0 3,934.8 1.2 310,000.0 3,934.8 310,000. | | | 10,933.7 | 215.1 | 0.1 |
| beds, and ventilators)* Special risk allowance for healthcare workers* Compensation to additional healthcare workers* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response measures measures BSP estimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 bps-reduction of the reserve requirement ratio keep the economy afloat Subtotal BSP estimated expansion in liquidity after a 125-bps cumulative reduction in the policy rate 843,000.0 16,585.0 4.5 | | Test kit procurement and production* | 1,102.8 | 21.7 | 0.0 |
| Compensation to additional healthcare workers* 449.7 8.8 0.0 Compensation to all healthcare workers in case of severe infection or death from COVID-19* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal 58,552.7 1,152.0 0.3 Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response measures BSP estimated additional liquidity as a result of the 200 200,000.0 5,902.1 1.6 bps-reduction of the reserve requirement ratio keep the economy afloat BSP estimated expansion in liquidity after a 125-bps cumulative reduction in the policy rate Subtotal 843,000.0 16,585.0 4.5 | | | 11,962.5 | 235.3 | 0.1 |
| Compensation to all healthcare workers in case of severe infection or death from COVID-19* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response measures BSP estimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 bps-reduction of the reserve requirement ratio keep the economy afloat BSP estimated expansion in liquidity after a 125-bps cumulative reduction in the policy rate 843,000.0 16,585.0 4.5 | | Special risk allowance for healthcare workers* | 200.9 | 4.0 | 0.0 |
| infection or death from COVID-19* Revenue forgone to expedite clearance and exempt importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal 3 Additional financing from ADB, WB, and various multilateral and bilateral sources Fiscal and monetary actions to finance emergency initiatives and keep the economy afloat BSP estimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 bps-reduction of the reserve requirement ratio BSP estimated expansion in liquidity after a 125-bps cumulative reduction in the policy rate Subtotal 2,701.5 53.1 0.0 53.1 0.0 54.58.50.0 4.5 | | Compensation to additional healthcare workers* | 449.7 | 8.8 | 0.0 |
| importations of PPE and medical goods from taxes and duties* Compensation for private facilities used for the purpose of fighting COVID-19* Subtotal 58,552.7 1,152.0 0.3 Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response measures finance emergency initiatives and keep the economy afloat BSP estimated expansion in liquidity after a 125-bps cumulative reduction in the policy rate Subtotal 10.1 0.0 511.8 10.1 0.0 6,098.9 1.7 1.6 200,000.0 5,902.1 1.6 200,000.0 3,934.8 1.1 200,000.0 3,934.8 1.1 200,000.0 649.2 0.2 843,000.0 16,585.0 4.5 | | | 33.7 | 0.7 | 0.0 |
| Subtotal Subtotal Additional financing from ADB, WB, and various multilateral and bilateral sources BSP purchase of government bonds to fund COVID-19 response measures BSP purchase of government bonds to fund COVID-19 response measures BSP estimated additional liquidity as a result of the 200 pbps-reduction of the reserve requirement ratio bps-reduction in the policy rate Subtotal Subtotal Subtotal Subtotal Subtotal Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 310,000.0 5,902.1 1.6 310,000.0 1.6 | | | 2,701.5 | 53.1 | 0.0 |
| Additional financing from ADB, WB, and various multilateral 310,000.0 6,098.9 1.7 Fiscal and monetary actions to finance emergency initiatives and keep the economy afloat Subtotal Additional liquidity as a result of the 200 200,000.0 5,902.1 1.6 BSP purchase of government bonds to fund COVID-19 response 300,000.0 5,902.1 1.6 BSP estimated additional liquidity as a result of the 200 200,000.0 3,934.8 1.1 BSP estimated expansion in liquidity after a 125-bps cumulative 33,000.00 649.2 0.2 Subtotal 843,000.0 16,585.0 4.5 | | | 511.8 | 10.1 | 0.0 |
| Fiscal and monetary actions to measures BSP purchase of government bonds to fund COVID-19 response 300,000.0 5,902.1 1.6 measures Finance emergency initiatives and keep the economy afloat BSP estimated expansion in liquidity after a 125-bps cumulative 33,000.00 649.2 0.2 Subtotal SSP estimated sources 300,000.0 5,902.1 1.6 200,000.0 3,934.8 1.1 33,000.00 649.2 0.2 | | | 58,552.7 | 1,152.0 | 0.3 |
| actions to measures finance emergency emergency initiatives and keep the economy afloat economy | Fiscal and monetary actions to finance emergency initiatives and keep the | | 310,000.0 | 6,098.9 | 1.7 |
| initiatives and keep the economy afloat BSP estimated expansion in liquidity after a 125-bps cumulative 33,000.00 649.2 0.2 reduction in the policy rate Subtotal 843,000.0 16,585.0 4.5 | | | 300,000.0 | 5,902.1 | 1.6 |
| economy afloat BSP estimated expansion in liquidity after a 125-bps cumulative 33,000.00 649.2 0.2 reduction in the policy rate Subtotal 843,000.0 16,585.0 4.5 | | | 200,000.0 | 3,934.8 | 1.1 |
| | economy afloat | | 33,000.00 | | |
| | | | | | |