

1 Republic of the Philippines
2 Bangsamoro Autonomous Region in Muslim Mindanao
3 **BANGSAMORO TRANSITION AUTHORITY**
4 Cotabato City
5



BTA PARLIAMENT
Second Regular Session
Parliament Resolution No. 328



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12 Introduced by
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25 **RESOLUTION**
26 **CALLING ON THE MINISTRY OF BASIC, HIGHER, AND TECHNICAL**
27 **EDUCATION (MBHTE) TO CONDUCT A COMPREHENSIVE ASSESSMENT**
28 **REPORT ON THE IMPLEMENTATION OF REPUBLIC ACT NO. 10922,**
29 **OTHERWISE KNOWN AS THE "ECONOMIC AND FINANCIAL LITERACY ACT**
30 **OF 2015" IN THE BANGSAMORO REGION**
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32 **WHEREAS**, at the international level, the Organization for Economic Co-operation and
33 Development (OECD) recognizes financial literacy as an important life skill for
34 individuals;
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36 **WHEREAS**, at the national level, the Philippine government similarly recognizes the
37 importance of financial literacy through the adoption of Republic Act No. 10922, also
38 known as "The Economic and Financial Literacy Act," which establishes the second week
39 of November each year as "Economic and Financial Literacy Week" to raise awareness of
40 the importance of financial literacy among the youth;
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42 **WHEREAS**, the aforementioned law requires relevant government agencies, including
43 local government units, to collaborate with each other and with the National Economic
44 Development Agency as the lead agency to advocate and implement activities in
45 celebration of this week;
46

47 **WHEREAS**, the said Act specifically encouraged the Department of Education "to assess
48 and revise the high school economics curriculum to make it more age-appropriate, and ensure that
49 economic and financial education becomes an integral part of formal learning;"
50

1 **WHEREAS**, the Bangsamoro Education Code of 2021 declares that it is the policy of the
2 Bangsamoro government to pursue an integrated system of quality education that is
3 relevant to the needs of the Bangsamoro people;
4

5 **WHEREAS**, the Institute Organization defines financial literacy for Economic Co-
6 operation and Development International Network on Financial Education
7 (OECD/INFE) as *“people’s understanding of financial concepts as well as their skills and ability*
8 *to manage money and make informed financial decisions;”*
9

10 **WHEREAS**, it is universally recognized that financial literacy plays a significant role in
11 reducing poverty and improving financial well-being. The low financial literacy rate in
12 developing countries means cycles of poverty continue, often intergenerationally.
13 However, improving financial literacy rates in developing countries through education
14 can help create pathways out of poverty, improving the financial standing and economic
15 stability of low-income individuals;”
16

17 **WHEREAS**, the poverty incidence in the Bangsamoro, which for now is at 39.4 percent,
18 is still relatively higher compared to other regions in the country;
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20 **WHEREAS**, there is a need for the Bangsamoro government to ensure the formulation
21 and implementation of measures to ensure the financial literacy of its constituency as one
22 of its efforts to address poverty in the region;
23

24 **NOW THEREFORE, be it RESOLVED, AS IT IS HEREBY RESOLVED**, by the
25 Bangsamoro Parliament to **CALL ON THE MINISTRY OF BASIC, HIGHER, AND**
26 **TECHNICAL EDUCATION (MBHTE) TO CONDUCT A COMPREHENSIVE**
27 **ASSESSMENT REPORT ON THE IMPLEMENTATION OF REPUBLIC ACT NO.**
28 **10922, OTHERWISE KNOWN AS THE “ECONOMIC AND FINANCIAL LITERACY**
29 **ACT OF 2015” IN THE BANGSAMORO REGION.**
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32 **ADOPTED,**
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38 **HON. MP ENGR. DON MUSTAPHA A. LOONG, JD, MPSA, CESE**
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4 **HON. ATTY. PANGALIAN M. BALINDONG**

5 *Speaker*