

Amando M Tetangco, Jr: Strengthening the bonds of partnership for better education

Remarks by Mr Amando M Tetangco, Jr, Governor of the Central Bank of the Philippines (Bangko Sentral ng Pilipinas), at the Ceremonial Turn Over to DepEd of Computers under “Tulong Barya Para Sa Eskwela” and Teachers’ Guides on Saving & Money Management, Manila, 31 July 2007.

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Secretary Jesli Lapus, Monetary Board Members Juanita Amatong and Alfredo Antonio, Dr. Cielito Habito, our other partners from the Department of Education, fellow central bankers – good morning and welcome to our turnover ceremony with the Department of Education.

I am very pleased that you all took the time to join us in this simple but significant event. A warm welcome to all! Today, we see, in very concrete terms, the results of the successful partnership of the Department of Education and the Bangko Sentral ng Pilipinas.

First, we have the symbolic turnover of more than 500 brand new computers from Bangko Sentral to public elementary schools under the Department of Education.

These computers were funded from the award-winning “Tulong Barya Para sa Eskwela” the joint program of the DepEd and the Bangko Sentral to promote efficient recirculation of our coins by encouraging coin donations for public elementary schools.

If you recall, schoolchildren were at the forefront of the campaign, serving as agents of change in their homes and communities in the proper appreciation of the value of coins.

Over a six-month period, “Tulong Barya Para sa Eskwela” generated benefits worth P14.88 million: P6.65 million in cash donations from the public which have been turned over to DepEd and P8.23 million in coin production savings for Bangko Sentral.

In recognition of the schoolchildren’s role in the successful campaign, the members of our Monetary Board unanimously approved the donation of Bangko Sentral’s entire savings of P8.23 million through the purchase of computers for public elementary schools. Ladies and gentlemen, let us thank our schoolchildren and our Monetary Board with a round of applause!

Based on our initial estimates, we would be able to donate 472 computer units from our savings. But because of the close cooperation of our IT Department, the Corporate Affairs Office, and our Bids & Awards Committee we are getting a total of 512 brand new and branded computer sets. I understand that this number may go up further to about 540 units if we generate additional savings. Let us therefore give these groups as well a well-deserved round of applause!

But beyond the computers we are turning over to the Department of Education today, I am so inspired by the change in the public mindset about the barya.

When we started our coin recirculation program, our slogan simply declared: “Ang Barya Mahalaga, Huwag Bale-wala-in gamitin.” When we launched “Tulong Barya Para sa Eskwela” our slogan changed to “Ang Barya Mahalaga, Lalo na Kapag Pinagsama-sama.”

I believe this national lesson in saving proved to our schoolchildren that every little amount saved adds up and can be the start of wealth creation. Such is the power of barya!

“Tulong Barya” therefore is a perfect introduction to the integration of saving and money management into our public elementary school curriculum.

I am pleased to announce that today, we are turning over a total of 104 lesson plans on saving, money management, and basic economics to be incorporated in three subjects:

social studies, character education and work education. I understand lessons on entrepreneurship are featured extensively in the teachers' guides for the work education subject.

The development of these teachers' guides, the first step in the integration process, was completed by DepEd's lesson exemplar writers from Luzon, Visayas and Mindanao last April here in Manila under the collaborative work of Economic Policy Reform and Advocacy or EPRA, Bangko Sentral and the DepEd.

To continue the integration process, the Monetary Board unanimously approved the budget for the pilot-testing of the teachers' guides. Today, try-out teachers with their principals and supervisors are in Mandaluyong to complete a two-day launching and orientation for pilot-testing in Luzon. Similar programs will be held in the cities of Angeles, Cebu and Davao within the next two weeks.

Overall, pilot-testing for saving, money management and basic economic concepts will be conducted from August to September and will cover 9 regions, 15 provinces, 18 towns and cities, 36 schools, 180 teachers and approximately 9,000 pupils.

This morning, therefore, we turn over to the Department of Education, 484 copies of teachers' guides that will be used for the pilot-test phase.

From October to November, we shall be evaluating the results of our pilot lessons, make adjustments if necessary, and prepare for the final production of materials in time for its full launching in the schoolyear 2008-2009.

Through this, we hope to raise a new generation of savers and financially literate Filipinos.

Maraming salamat po. Mabuhay ang Pilipinas!