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Impact of the 2008-2009 Food, Fuel, and Financial Crisis on the Philippine Labor Market

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Abstract:

This study examines how the 2008-2009 surges in international food and fuel prices and coinciding global financial crisis impacted the Philippine labor market, with a focus on gendered outcomes. A battery of descriptive statistics and probit regressions based on repeated cross sections of the Philippine Labor Force Survey indicate that both men and women experienced declines in the likelihood of employment, especially in 2008 and in manufacturing. While men's job losses were limited to wage employment, women lost job opportunities in wage- and self-employment, and they experienced increases in unpaid family work. Real wages fell for men and women, with much of the decline at the upper tails of the wage distribution. If one considers education as a proxy for skill, results suggest that unskilled workers were affected most adversely when the crisis began, especially in terms of employment losses, but as the crisis conditions wore on, skilled workers experienced negative impacts as well, especially in terms of real wage cuts.

Text: See [Discussion Paper No. 6204](#)



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