

BSP PUBLICATIONS



Bangko Sentral ng Pilipinas. BANGKO SENTRAL NG PILIPINAS 2020 ANNUAL REPORT, VOLUME 1. Manila, Philippines: Bangko Sentral ng Pilipinas, 2020.

This report highlights the country's economic development in the year 2019. The Philippine economy continued to perform strongly and subdued global growth and economic uncertainties. For the full-year 2019, gross domestic product (GDP) grew by 6.0 percent. While this was lower than the previous year's growth of 6.3 percent, the country remains one of the fastest growing economies in the Asian region. There is also a sustained positive alignment between growth and inflation. Year-on-year headline inflation eased to an average of 2.5 percent in 2019 relative to the 5.9 percent average in 2018. This was well within the Government's inflation target range of 3.0 percent \pm 1 percentage point for the year. Likewise, the domestic banking system remains sound and robust, characterized by sustained growth in assets, loans, deposits, and capital. [Click here](#) or [the title](#) to download the report.



Bangko Sentral ng Pilipinas. Monetary Sub Sector. Monetary Policy Sub-Sector. Department of Economic Research. INFLATION REPORT, Q2 2020. Manila, Philippines: Bangko Sentral ng Pilipinas, 2020.

The report presents the Q2 2020 inflation of which headline inflation eases further but remains within the target range and it settled at 2.3 percent year-on-year (y-o-y), lower than the quarter-and year-ago rates of 2.7 percent and 3.0 percent respectively. The slowdown was driven mainly by the significant fall in global oil prices. The year-to-date inflation of 2.5 percent in the first half of 2020 remains within the National Government's (NG) inflation target of 3.0 percent \pm 1.0 percentage point. [Click here](#) or [the title](#) to download the report.



Financial Stability Coordination Council. FINANCIAL STABILITY REPORT, APRIL 2020. Manila, Philippines: Bangko Sentral ng Pilipinas.

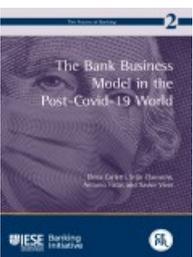
The report provides a thematic approach and an in-depth analysis of recent developments and potential risks that may have financial stability implications to the Philippine financial system. [Click here](#) or [the title](#) to download the report.



Tolentino, V. Bruce J. & De la Pena, Beulah Maria DEREGULATION AND TARIFFICATION AT LAST: THE SAGA OF RICE SECTOR REFORM IN THE PHILIPPINES, BSP WORKING PAPER, NO. 2020-06. Manila, Philippines: Bangko Sentral ng Pilipinas, 2020.

This paper documents: (a) the most important features of rice policy and its impact in the Philippines prior to 2019, and (b) the story of how the entire economic decision-making cluster of the Philippine cabinet (including the Department of Finance and the Bangko Sentral ng Pilipinas), backed by a popular President, and a collaborative legislature finally enabled rice sector deregulation and import tariffication in 2018-2019. [Click here](#) or [the title](#) to download the paper.

BOOKS



Carletti, Elena, Claessens, Fatás, Stijn Antonio & Vives, Xavier. THE BANK BUSINESS MODEL IN THE POST-COVID-19 WORLD : THE FUTURE OF BANKING 2. London, United Kingdom : Centre for Economic Policy Research/University of Navarra, 2020.

The report tackles crucial challenges of the Covid-19 crisis to traditional bank business model. It also examined the competitive responses of the different players – both incumbents and new entrants – and the associated policy and regulatory issues. [Click here](#) or [the title](#) of the book.



Kim, Kijin, Kim, Sunae & Park, Cyn-Young. FOOD SECURITY IN ASIA AND THE PACIFIC AMID THE COVID-19 PANDEMIC. ADB BRIEFS, NO. 139. Mandaluyong City, Philippines : Asian Development Bank, 2020.

This brief tackles the rising food security risks in Asia and the Pacific amid the COVID-19 pandemic. It also suggested for a swift and comprehensive policy interventions focusing on protecting consumers and public health; securing supply chains for producers; and promoting fair labor, trade, sound macroeconomic policies, and regional cooperation. [Click here](#) or [the title](#) of the paper.



TRANSFORMING PARADIGMS : A GLOBAL AI IN FINANCIAL SERVICES SURVEY. Geneva, Switzerland : World Economic Forum, 2020.

The paper provides a comprehensive picture of how AI is currently being applied in Financial Services, as well as its subsequent implications. The findings reveal how financial service providers across the globe are meeting the challenges of AI adoption with its emerging risks and regulatory implications, as well as the impact of AI on the competitive landscape and employment levels. [Click here or the title of the report.](#)

JOURNAL PUBLICATIONS

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COVID ECONOMICS | Issue 39, 23 July 2020

- Global macroeconomic scenarios of the COVID-19 pandemic
- Take me out: De facto limits on strict lockdowns in developing countries
- From fear to hate: How the COVID-19 pandemic sparks racial animus in the United States
- The gendered division of paid and domestic work under lockdown
- Epidemics and increasing returns to scale on social distancing
- The cost of being unprepared or the benefit of the precautionary principle? Comparing cost-benefit COVID-19 policies and outcomes in Scandinavia
- Coronagraben: Culture and social distancing in times of COVID-19



COVID ECONOMICS | Issue 40, 20 July 2020

- Socio-demographic factors associated with self-protecting behavior during the Covid-19 pandemic
- Assessing the effectiveness of alternative measures to slow the spread of COVID-19 in the United States
- Who suffers from the COVID-19 shocks? Labor market heterogeneity and welfare consequences in Japan
- Optimal social distancing in SIR-based macroeconomic models
- V-, U-, L- or W-shaped economic recovery after COVID-19? Insights from an agent-based model
- Spreading the disease: The role of culture
- Growth forecasts and the Covid-19 recession they convey
- School disruption and pupil academic outcomes – evidence from the 2001 foot and mouth disease epidemic in England



COVID ECONOMICS | Issue 41, 3 August 2020

- Optimal vaccination and herd immunity
- The economic consequences of $R = 1$: Towards a workable behavioural epidemiological model of pandemics
- Health vs economy: Politically optimal pandemic policy
- Lockdown and voting behaviour: A natural experiment on postponed elections during the COVID-19 pandemic
- The stochastic reproduction rate of a virus
- The CoRisk-Index: A data-mining approach to identify industry-specific risk assessments related to COVID-19 in real time

The links to the full-text of the publications were checked/confirmed as of 10 August 2020. In case some links are broken or do not work, please let us know via e-mail at library@bsp.gov.ph.