

Philippines Economic Resilience Tested: Oil Prices, Inflation, and Tourism Ch

Philippines Economy · Answer Key · 3 Questions

1. What global event is a major factor driving the recent surge in the Philippines' inflation rate, particularly affecting transport and food costs?

- A) Global tech boom
- B) Geopolitical tensions affecting oil supply**
- C) Increased remittances from OFWs
- D) Domestic agricultural surplus

2. The Philippines is highly dependent on imported oil. Approximately what percentage of its energy needs relies on imported oil?

- A) Approximately 50%
- B) Less than 25%
- C) Over 90%**
- D) Exactly 75%

3. What has been the recent trend in the growth of remittances sent home by Overseas Filipino Workers (OFWs), partly due to global economic conditions?

- A) Accelerated significantly
- B) Remained unchanged
- C) Slowed to its weakest pace in nearly three years**
- D) Increased to record highs