

COOPERATIVE GDP MAFIA BRAINSTORMS ANEW, SET TO FACE CHALLENGES AHEAD

The best way to lift people out of poverty and boost wages is to grow our GDP faster. Is the cooperative movement significantly contributing to such development? Statistics would somehow tell us the truth but the absence of information will continuously keep the sector blind. That is the driving force of this group.

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For several decades now, there was a dirt of information highlighting the contributions of cooperatives in the Philippines. With more than 11 million members, this sector of our society can definitely be considered as a potent force to reckon with. But why does it seem that the other groups looks at cooperatives as mere organizations and the support that they extend are not that visible nor that plausible?

This question continuously haunted the sector. Based on this precept, a "Cooperative GDP Mafia Group" with a heart for cooperatives was born. They converged together to

discuss the possibility of coming up with a possible formula that will measure the contributions of cooperatives in the Gross Domestic Product of the country.

Brainstorming jumpstarted last July 22, 2020, to explore such possibilities. Present during the initial meeting were CDA Executive Director, Ray R. Elevazo; CDA NCR-RO Regional Director, Pedro T. Defensor, Jr.; PCC Chairperson, Dr. Gary Leonardo; PCC Manager Edwin Phi Bustillos; and Professor Bien Nito.

The Regional Director of CDA NCR-RO started with a presentation of the possible formula adopting the expenditure approach. It has been agreed upon that the said presentation would be the working paper of the group. The latter would be validated by experts who would be coming from the National Economic Development Authority (NEDA) and the academe, whom the group will invite to help them polish the formula. It was also suggested that the income approach and output approach should also be explored by the group to validate the result of each computation and consider statistical error that may result thereto.

The group still welcomes the participation of other members. But one thing is for sure... it will work on an acceptable formula so that the cooperative movement will be proud of its impact not only in the community but on the economy as a whole.