Concepcion Lozaῆes Bachelor of Arts in Social Science 2B

Excessive Debts

Reaction:

The Excessive Debts of our government which lead to the unprogressive of our country, it means that we cannot longer pay the debt because of the higher interest rate. According to the Bureau of Treasury we have a ₱ 722.25B debt last year from domestic and foreign debt. According to this issue, I guess our government we cannot longer have a progressive country because of the increasing of debts and unfortunately it has much higher interest rate. Maybe our government should focus more on this issue because it could affect the Philippines to the trust of the foreign country that we used to borrow with them and to the other foreign that would know. There are advantage and disadvantage of the Excessive Debts that would affect the government and the Filipino individuals. The advantage of this issue is that we tend to borrow funds to the foreign country and it will lead to have more plans and projects for the benefit of the Filipino citizen and to have improvements and progressive Philippines through the economy, infrastructure, agriculture, education, employment and technology. The disadvantage is that our country will suffer to pay back the debts that we have and the indebted is the main problem that would face the Philippines. I guess that the Excessive Debts would definitely affect the country and the Philippines as well; maybe our country will know their propriety according to the debts to the foreign country. Our government should know how to set their limitations through the debts on the domestic and foreign country enable to decrease the debts.