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Legarda files bill to protect resources in pandemic



By [Currie Cator](#)
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A lawmaker on Friday filed a measure that seeks to create an ecosystem and natural accounting system in a bid to protect the natural resources of the country during the health crisis.



Rep. Loren Legarda

“For decades, the debate has been whether to choose the economy over conservation of natural resources. This is a false dichotomy,” Loren Legarda, Deputy Speaker of the House of Representatives, said. “The economy and all

of society are fully and entirely dependent on resources — our natural capital that include our forests, wetlands, and other ecosystems.”

House Bill (HB) 9181, or the “Philippine Ecosystem and Natural Capital Accounting System Law of 2021,” includes “externalities,” which are not valued as capital in the national income accounts system.

“Conventional national income accounting systems measure economic performance by determining the value of goods and services produced, and aggregating them to develop economic development indicators, such as the Gross National Product and Gross Domestic Product,” explained Legarda.

The goods and services included in the new accounting system would be those that are “marketed.” But according to Legarda, those would be reliant on what the natural environment generates.

“Consumption benefits of products and amenities provided by the natural environment, waste disposal services, and pollution are part of producing marketed commodities, but are not evaluated (positively or negatively) and reflected in national income accounting,” she stressed.

Legarda said HB 9181 proposes a national income accounting system, which will provide “vital information for economic management and policy-making.”

“The bill, when passed into law, will allow government planners to have a full understanding of the natural capital available and expendable in the pursuit of national goals,” the lawmaker said.

She likewise underscored that the measure is essential, as climate crisis and biodiversity losses “could potentially lead to the next pandemic.”

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