



MONEY SHRINKS EVERYDAY

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Two days ago, my mother and I were discussing current prices for basic commodities in the market. When she was just starting out as an elementary school teacher in a mountainous region of our province, Mama received roughly \$6.25 for her monthly salary. That was in 1968. Nowadays, that amount is not even enough for a decent two-day allowance for a student in a public university in my province.

The discussion stemmed from a little argument I had with my oldest daughter. I had asked my son in high school if he had been saving a small amount from his daily allowance for emergencies. But my older daughter remarked, "Mama, what you give him is really insufficient, if you consider everything." I was offended. It got my hackles up.

My first impulse was to give a stinging retort to keep them quiet. I had always encouraged my children to speak their minds whenever the situation warranted. But to lay out in the open how my efforts to give them decent daily financial support had been inadequate, can be rather straining. To be honest, I berated my daughter for what I felt was a direct assault to my ability as their mother. But on second thought, I held myself in check, the fact of their daily allowances not being enough is not a fault that's all their own.

The cost of everything these days has gone up in direct disproportion to what salaried people make. The value of my country's currency has fallen as taken back-to-back with the almighty dollar. There were days back when my country's currency rallied strong against the US dollar, but that changed a week or so ago. Our currency is affected by market prices of oil and other factors. I am not a financial expert, so I do not have much to share on market forces and other elements. But I do know that when petrol prices go up on the pump, the money I have gets less and less powerful.

I explained to my children that no matter how big their daily allowances become (and goodness knows I can not do too many adjustments at any one time!), it will always be insufficient. Why? Because their buying power increases, making the things they want costlier and unreachable. The more money they get, the more things they ultimately want to buy. Take it from me, I told them. An employee's salary will always turn out not enough for their wants, but if things are carefully weighed, it will always be enough for their basic needs.

What is essential, I stated, is that my children distinguish what it is they want and what it is they need. That will go a long way towards stretching the value of every peso they have.

QUESTIONS FOR DISCUSSION:

1. Why does the value of money prove unsteady? Research on the factors that affect the value of your currency.
2. What does buying power have to do with how much we make? How can we ever be able to reconcile these two elements?
3. What do you think of a universal currency? Will that work to uplift all the economies of the world?
4. What foreign country would you like to live in? Why is that country your choice?
5. Can money buy happiness? Why or why not?