

Assessing the Resilience to Economic Shocks of the Households in Bistekville 2, Quezon City, Philippines

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Abstract : The Philippine housing sector is bracing challenges with the massive housing backlog and the adamant cycle of relocation, resettlement and returns to the cities of informal settler families due to the vast inaccessibility of necessities and opportunities in the past off-city housing projects. Bistekville 2 has been established as a model socialized housing project by utilizing government partnerships with private developers and individuals in the first in-city and onsite resettlement effort in the country. The study looked into the resilience of the residents to idiosyncratic economic shocks by analyzing their vulnerabilities, assets and coping strategies. The study formulated an economic resilience framework to identify how these factors that interact to build the household's capacity to positively adapt to sudden expenses in their households. The framework is supplemented with a scale that presents the proximity of the household to resilience by identifying through its indicators whether the households are in the level of subsistence, coping, adaptive or transformative. Survey interviews were conducted with 91 households from Bistekville 2 on the components that have been identified by the framework that was processed with qualitative and quantitative processes. The study has found that the households are highly vulnerable due to their family composition and other conditions such as unhealthy loans, inconsistent amortization payment. Along with their high vulnerability, the households have inadequate strategies to anticipate shocks and primarily react to the shock. This has led to the conclusion that the households do not reflect resilience to idiosyncratic economic shocks and are still at the level of coping.

Keywords : idiosyncratic economic shocks, socialized housing, economic resilience, economic vulnerability, adaptive capacity

Conference Title : ICUSP 2018 : International Conference on Urban Studies and Planning

Conference Location : London, United Kingdom

Conference Dates : August 20-21, 2018