

Perceived Effects of COVID-19 Crisis on Budget Consumption of Filipino Families

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Abstract

This study was conducted to determine the effects of the COVID19 crisis on the Budget Consumption of Filipino Families during the Enhanced Community Quarantine in some regions of Luzon, the Philippines, using the descriptive-inferential research methods. 237 Filipino families were the respondents of this study. It determined the families' profile, daily spending, and its test of significant difference before and during the Luzon-Wide Enhanced Community lockdown; the perceived effects of COVID19 Crisis on Budget Consumption; and its test of significant difference. It was revealed that: majority came from Region 5, from a family with 1 or more family members are government employee, student, with only one family member is working with irregular source of income, with an average combined monthly income of less than P10,000, and living together with 4-6 persons at home; the average daily consumption of the respondents before and during COVID19 crisis was within P100.00-P500.00; there was a highly significant difference in the daily spending of Families before and during Luzon-Wide Enhanced Community lockdown; they Moderately Agree that Food consumption expenses; quantity of consumption of goods; income supplements were affected; and realized the importance of savings; they Agree that the COVID19 crisis changed their budget consumption preferences; and Fairly Agree that they incurred loans and borrowings due to the Luzon-Wide Enhanced Community lockdown; there were significant difference on the Perceived Effects of COVID19 Crisis on Budget Consumption of Filipino Families among the regions, source of income and average combined monthly income of the family.

Keywords: Budget Consumption, COVID19 Crisis, Filipino Families, Effects of Pandemic, Financial Crisis

Introduction

As the global COVID19 crisis began to unfold in the First Quarter of 2020, the financial stability of communities and households most affected by this pandemic tightens. Much of this research focused on finding the magnitude of effects of Enhanced Luzon-wide Community Lockdown as perceived by the respondents and identifying the changes in their daily spending; and determining how the Filipino families were able to cope-up financially during this crisis.

In March 2020, President Rodrigo R. Duterte declared the entire Luzon under the Enhanced Community Lockdown. This was instituted to lessen the risk of community transmission by limiting the movements outside the regions covered by this Executive Order. Various government agencies implemented several programs to relieve the financial burden of the Filipinos like the Social Amelioration Program (SAP) implemented by the Department of Social Work and Development; Financial Subsidy for Rice Farmers (FSRF) Program under the Agriculture Department, and other similar

programs under Department of Trade and Industry, Department of Finance, Department of Budget and Management and Department of Local and Interior Government as well.

Since this study attempted to determine the effects of the global crisis, (Gilchrist et al. 2017) maintained that during the period of widespread financial distress like the COVID19 crisis, downward pressure on prices of the products regularly consumed by the households would account for the stabilization of inflation that will most likely bring significant and long-lasting economic effects. And since poverty has been one of the most pressing social problems in the Philippines, households, and individuals often faces difficulty in accessing the necessities for daily survival (Lay and Balakrishnan 2017). the COVID19 crisis would further affect the household's reaction to the economic shock brought by global prices since poverty mobility will be more emphasized, thereby challenging the government's poverty alleviation policies and programs (Cudia and Rivera 2019).

Managing money on the households is closely connected to the domestic activities wherein if a family experienced pressing issues like high inflation rate, high unemployment, global recession, and crisis like COVID19 pandemic, the different ways and systems employed by the families would realize them for future circumstances like Luzon-Wide community lockdown. Thus several measures need to be implemented in the households to lessen the effects caused by less or no movement of the family's income (Vyas et al. 2016). Also, the realization of savings is most likely among the family with few members that are employed since households with more family members contributing to the family's pot would have a higher chance of incurring more savings, money, and investments that could counterfeit the effects of financial crisis like COVID19 pandemic crisis (Acedillo 2019). Besides, (Arianti 2018) purports that household consumerism would likely result in a habit wherein personal experiences of people and current situations would let them think that investments and savings are essential during the financial crisis. Hence, household livelihood interventions during a crisis would help the families become economically resilient through the improved household assets and savings to reduce the risks and vulnerabilities in times like COVID 19 crisis (Lombay et al. 2019).

Objectives of the Study

Primarily, this study was conducted to determine the effects of the COVID19 crisis on the Budget Consumption of Filipino Families during the Enhanced Community Quarantine in some regions of Luzon, Philippines. Specifically, the researchers' intended to know the (1) Profile of the Families along (a) region where they came from, (b) source of income of the family, (c) classification of the respondent, (d) profile of the family in terms of income, (e) average combined monthly income of the family, and (f) the number of the family members living in the household; (2) the average daily consumption before and during the Luzon-Wide Enhanced Community lock down; (3) the test of difference of daily spending before and during Luzon-Wide Enhanced Community lock down (4) the perceived effects of COVID19 Crisis on Budget Consumption in terms of (a) food expenses, (b) change of preference, (c) change of the quantity of consumption of goods, (d) change of income supplements, and (e) realization of the importance of savings, and (f) incurrence of loans and borrowings during the Luzon-Wide Enhanced Community lock down; and (5) the test of difference of perceived effects of COVID19 Crisis on Budget Consumption.

Materials and Methods

The descriptive-inferential research design was used. The descriptive design describes the degree of quantifiable variable, particularly the effects of the COVID19 Crisis on Budget Consumption as perceived by the respondents. In this study, the inferential research methods were used to explore the significant difference in daily spending of families before and during Luzon-Wide En-

hanced Community lockdown and the significant difference of perceived effects of COVID19 Crisis on Budget Consumption.

Respondents

The respondents were the two-hundred thirty-seven (237) individuals who responded to the Google Survey Form distributed by the researchers themselves. A total of 237 respondents from six (6) regions of Luzon were used in this study.

Data Gathering Instrument

The instrument used in gathering the data was a structured researchers-made questionnaire checklist and structured interview guide. Part I was about the socio-demographic profile of the respondents, and Part II was on the indicators about perceived effects of the COVID19 Crisis on Budget Consumption. A total of 20 questions were included in this study. The questionnaire was proofread by an English Instructor and validated by five (5) family members from the Municipality of Ragay. The reliability of the instrument has been tested after the validation. Suggestions and recommendations on each item if the questionnaire has been acquired to improve the instrument.

Data Analysis

Frequency count and percentage were used to quantify the socio-demographic profile of the respondents. The weighted mean was computed and interpreted using the following scale for the perceived effects of COVID19 Crisis on Budget Consumption:

Table 1. The Numerical Rating and Descriptive Rating of the questionnaire used to measure the perceived effects of COVID19 Crisis on Budget Consumption

Scale	Numerical Rating	Descriptive Rating
4.21-5.00	5	Strongly Agree
3.41-4.20	4	Moderately Agree
2.61-3.40	3	Agree
1.81-2.60	2	Fairly Agree
1.00-1.81	1	Not at all

The t-test was used to test the significant difference between families' daily spending before and during Luzon-Wide Enhanced Community lockdown, and One Way Analysis of Variance (ANOVA) was utilized to test the significant difference of perceived effects of COVID19 Crisis on Budget Consumption.

Results and Discussion

Demographic Profile of the Respondents

The demographic profile of respondents in this research was a) region where they came from, (b) source of income of the family, (c) classification of the respondent, (d) profile of the family in terms of income, (e) average combined monthly income of the family, and (f) the number of the family members living in the household.

Region where the respondents came from

Based on Table 2, the composition of the respondents in terms of the Region where they came from, the majority came from Region 5 (Bicol Region) with 142 or 59.9%, followed by Region 4-A with 43 or 18.1%, and National Capital Region with 37 respondents or 15.6%. The least of the respondent were coming from Regions 1, 2, and 7, with six respondents only.

Table 2. Region of the Respondents

Age	Frequency	Percentage
National Capital Region	37	15.6
Region 1	2	0.8
Region 2	3	1.3
Region 3	9	3.8
Region 4-A	43	18.1
Region 5 (Bicol)	142	59.9
Region 7	1	0.4
Total	237	100

*Source of income of the family***Table 3. Source of income of a family of the respondent**

Source of Income of the Family	Frequency	Percentage
Agriculture (Fishing, Farming, etc.)	58	24.5
Industry Related Occupation	36	15.2
One or more family members are a government employee	87	36.7
Service-Related Occupation	36	15.2
Not Employed	17	7.2
Pension System	3	1.3
Total	237	100.0

It was revealed that the source of income of the respondent's family came from a family with one or more family members are government employees with 87 or 36.7%, followed by Agriculture (Fishing, Farming, etc.) with 58 or 24.5%. While the least came from a family that there is No One is Employed with 17 or 7.2% and Pension System with 3 or 1.3%. The said characteristic of the profile of the respondent's family would help gauged in this research to what extent are the effects of COVID19 on the budget consumption of the families in Luzon, Philippines.

Classification of respondent

Table 4 describes the profile of the respondent as to their Classification as to Student, Currently not employed, Government Employee, Employed in Private Company and Organization, and Self-Employed.

Table 4. Classification of respondent

Classification of Respondent	Frequency	Percentage
Student	78	32.9
Currently not employed	18	7.6
Government Employee	64	27.0
Employed in Private Company and Organization	65	27.4
Self-Employed	12	5
Total	237	100.0

As to the respondent's Classification, it was revealed that the majority of the individuals who participated in this research were students with 78 or 32.9%, followed by Employed in Private Company and Organization with 65 or 27.4 % while 64 or 27% were Government Employee. However, several individuals were Currently not employed with 18 or 7.6%, and 12 were Self-Employed or 5% of the total number of respondents. Thus, the researchers believed that they could gather relevant information about the effects of COVID19 on the budget consumption of the families in Luzon, the Philippines, since the respondents were classified differently.

Profile of family in terms of income

Table 5. Profile of family in terms of income

Profile of family in terms of income	Frequency	Percentage
With both parents employed in the private sector	20	8.4
All of the family members are employed	21	8.9
The family is 4P's (Pantawid Pamilyang Pilipino Program), recipient	29	12.2
One of more family members is working in the government	71	30.0
Pension system	8	3.4
Only one family member is working with the irregular source of income	88	37.1
Total	237	100.0

Table 5 describes the profile of the family in terms of income; it was revealed that the majority of the individuals who participated in this research were coming from a family with only one family member is working with an irregular source of income with 88 or 37.1% of the 237 respondents, followed by One of more family member is working in the government with 71 or 30.0%. While the least of the respondents came from a family with both parents employed in the private sector with 20 or 8.4% of 237 respondents and the family is supported by the Pension system with 8 or 3.4%. Hence, this research can gather the necessary data relative to the effects of COVID19 on the budget consumption of the families in Luzon, the Philippines, as perceived by the 237 respondents coming from different families with different profiles of income sources.

Average combined monthly income of the family

Table 6 describes the respondent's profile in terms of their average combined monthly income of the family.

Table 6. Average combined monthly income of the family

Average combined monthly income of the family	Frequency	Percentage
less than P10,000	83	35.0
P10,001-P20,000.00	58	24.5
P21,001-P30,000.00	38	16.0
P31,001-P50,000.00	33	13.9
P51,000-P80,000.00	13	5.5
P81,000-P100,000.00	5	2.1
More than P100,000.00	7	3.0
Total	237	100.0

The data revealed that the majority of the individuals who participated in this research came from a family with an average combined monthly income of less than P10,000 with 83 or 35.0%, followed by 58 individuals representing a family with a combined monthly income of P10,001-P20,000.00 or 24.5% of the total respondents; while the least of the respondents came from a family with P81,000-P100,000.00 combined monthly income or 2.1% of the total respondents. Therefore, this research can affirm the effects of COVID19 on the budget consumption of the families in Luzon, the Philippines, since the majority of its respondents were from low to middle-income families.

The number of family members living in the household

Table 7 describes the respondent's profile in terms of the number of family members living in the household.

Table 7. The number of family members living in the household.

Number of the family members living in the household	Frequency	Percentage
1-3 persons	59	24.9
4-6 persons	138	58.2
7-9 persons	30	12.7
more than nine persons	10	4.2
Total	237	100.0

The preceding Table 7 above revealed that the majority of the respondents came from a family with 4-6 persons with 138 or 58.2%, followed by 1-3 persons with 59 or 24.9%, while the least came from families with more than nine persons with 10 or 4.2% of the total respondent. Thus, this research can generate the effects of COVID19 on the budget consumption of the families in Luzon, the Philippines, since the majority of its respondents came from big families.

The demographic profile of the respondents that were presented is deemed necessary to determine the effects of COVID19 on the budget consumption of the families in the aspect of budgeting. Then, the households can moderately or highly give importance to making budgets (Gonzalvo and Avila, 2019) since the COVID 19 pandemic that caused Luzon-wide enhanced community lockdown reduced the flow of income of the Filipino families, especially those coming from low income to middle-income families.

Average daily consumption before and during the Luzon-Wide Enhanced Community lockdown

Tables 8 and 9 present the average daily consumption before and during the Luzon-Wide Enhanced Community lockdown.

Average daily consumption before the Luzon-Wide Enhanced Community lockdown

Table 8. Average daily consumption before the Luzon-Wide Enhanced Community lockdown

Average daily consumption before the Luzon-Wide Enhanced Community lockdown	Frequency	Percentage
P100.00-P500.00	147	62.0
P600.00-P1,000.00	62	26.2
P1,001.00-P2,000.00	15	6.3
P2,001.00-P3,000.00	3	1.3
P3,001.00-P4,000.00	3	1.3

Average daily consumption before the Luzon-Wide Enhanced Community lockdown	Frequency	Percentage
P4,001.00-P5,000.00	3	1.3
P5,001.00-P6,000.00	4	1.7
Total	237	100.0

As revealed in Table 8, the majority of the families of the respondents were consuming P100.00-P500.00 with 147 or 62.0%, followed by 62 or 26.2% families that were spending P600.00 to P1,000.00 daily before the Luzon-Wide Enhanced Community lockdown. At the same time, the least of the respondents were coming from 9 or 3.9% of the families with daily household expenditures of P2,001 to P5,000.00.

Average daily consumption during the Luzon-Wide Enhanced Community lockdown

Table 9. Average daily consumption during the Luzon-Wide Enhanced Community lockdown

Average daily consumption during the Luzon-Wide Enhanced Community lockdown	Frequency	Percentage
P100.00-P500.00	183	77.21
P600.00-P1,000.00	24	10.12
P1,001.00-P2,000.00	19	8.0
P2,001.00-P3,000.00	8	3.4
P3,001.00-P4,000.00	2	0.8
P4,001.00-P5,000.00	1	0.04
Total	237	100.0

Gleaned in Table 9 that during the implementation of the Luzon-Wide Enhanced Community lockdown, the majority of the families of the respondents were consuming P100.00-P500.00 with 183 or 77.21%, followed by 24 or 10.12% families that were spending P600.00 to P1,000.00 per day. At the same time, the least of the respondents came from 1 or 0.4% of the families with daily household expenditures of P4,001.00-P5,000.00. Thus, it revealed that the daily expenses of the families that participated in this research differ from each other. Thus, it can be ascertained that families' financial capability impacts positively on the ability to make sound financial decisions in household expenses for survival, especially during the occurrence of a pandemic like COVID19 that caused the global financial crisis (Gonzalvo and Avila, 2019).

The test of difference of daily spending of Families before and during Luzon-Wide Enhanced Community lockdown

Table 10. The test of significance of the difference in daily spending of families before and during the Luzon-Wide Enhanced Community lockdown

Paired test	Computed t	df	Sig.	Interpretation
Average daily Consumption of Families before and during COVID 19 Crisis and lockdown	7.996	236	0.000	Highly significant

In the test of difference of daily spending of Families before and during Luzon-Wide Enhanced Community lockdown, there is a highly significant difference in the daily spending of Families before and during Luzon-Wide Enhanced Community lockdown with computed t of 7.996. Thus, it revealed that the spending of the families differs significantly after the implementation of Luzon-Wide Enhanced Community lockdown wherein the said community quarantine set-up changed their perspectives on what to consume and what items should be avoided to consume since prices of goods and services differ due to inflation, prompting them to change their preferences and average daily expenditures (Gatpolintan and Avila, 2019).

The perceived effects of COVID19 Crisis on Budget Consumption of Families

The perceived effects of COVID19 Crisis on Budget Consumption of Families were described in (a) food expenses, (b) change of preference, (c) change of the quantity of consumption of goods, (d) change of income supplements, (e) realization of the importance of savings, and (f) incurrance of loans and borrowings during the Luzon-Wide Enhanced Community lockdown.

The perceived effects of COVID19 Crisis on Budget Consumption of Families in terms of Food Expenses

Table 11. The effects of COVID19 Crisis on Budget Consumption of Families in terms of Food Expenses as perceived by the respondents.

Indicators	WM	VI	Rank
Food expenses are affected	4.84	SA	1
Medical expenses increased	4.28	SA	2
Delivery service expenses increased	4.17	MA	3
Education expenses are reduced	4	MA	4
Household maintenance and expenses increased	3.92	MA	5
Electricity, water bills, and other household utilities are affected	3.81	MA	6
Weighted Mean	4.17	Moderately Agree	

As revealed in Table 11, the respondents Strongly Agreed that Food and Medical expenses are affected by the COVID19 crisis. However, they Moderately Agreed that during the said Luzon-wide Community Lockdown, Household maintenance and expenses increased together with Electricity, water bills, and other household utilities. Thus, it supports the earlier findings that the families' daily budget changes were observed during the ECQ and GCQ.

The perceived effects of COVID19 Crisis on Budget Consumption of Families in terms of change of preference

Table 12. The effects of COVID19 Crisis on Budget Consumption of Families in terms of change of preference as perceived by the respondents

Indicators	WM	VI	Rank
Local items are more acquired	3.44	MA	1
Expensive items formerly consumed were substituted with a cheaper brand	3.35	A	2
Vegetables and fish are more consumed than meat and poultry products.	3.11	A	3
Bulk buying of household consumables increased	2.86	A	4
Hand sanitizer, alcohols, antibacterial soap are purchased in higher quantities than before the COVID19 crisis	2.8	A	5

Indicators	WM	VI	Rank
Visiting grocery stores and malls are reduced	2.56	FA	6
Weighted Mean	2.88	Agree	

The respondents agreed that they changed their preference during the Luzon-wide Community Lockdown. They agreed that local items are more consumed than before the ECQ and GCQ. Also, they all agreed that Expensive items formerly consumed were substituted with a cheaper brand. Vegetables and fish are more consumed than meat and poultry products; Bulk buying of household consumables increased; and Hand sanitizer, alcohol, antibacterial soap are purchased in higher quantities than before the COVID19 crisis. While it can be noticed that they moderately agreed that there was a reduction in their visits to grocery stores and malls since they need to maintain the supply of their essential items at home. This is supported by the study of (Gatpolintan and Avila, 2019), who posit that the prices of goods and services differ due to inflation, prompting them to change their preferences and average daily expenditures.

The perceived effects of COVID19 Crisis on Budget Consumption of Families in terms of change of the quantity of consumption of goods

Table 13 presents the perceived effects of the COVID19 Crisis on the Budget Consumption of Families in terms of change in the quantity of consumption of goods.

Table 13. The effects of COVID19 Crisis on Budget Consumption of Families in terms of change of the quantity of consumption of goods as perceived by the respondents

Indicators	WM	VI	Rank
Vacation plans, rebooking, and flight cancellations occurred	4.42	SA	1
Limiting or non-purchase of apparel and accessories are observed	4.2	MA	2
Reduction of the number of food items consumed daily	4.08	MA	3
Watching movies, eating out, frequenting malls are reduced	3.98	MA	4
Scheduling or limiting the use of electric appliances, gadgets, water, and other services	3.83	MA	5
Reduction of purchase of gadgets and other leisure items	3.78	MA	6
Reduction of gasoline and petroleum expenses was observed.	3.65	MA	7
Weighted Mean	3.99	Moderately Agree	

The respondents moderately agreed that they changed the number of consumptions of goods during the Luzon-wide Community Lockdown. They strongly agreed that Vacation plans, rebooking, and flight cancellations occurred (4.42), and Limiting or non-purchase of apparel and accessories were observed (4.20). At the same time, it can be observed that the respondents least agreed in some items like in the Reduction of purchase of gadgets and other leisure items Reduction of gasoline and petroleum expenses. It can be because the majority of the respondents came from low to middle-income families where less to no consumption of gadgets and other leisure items and the gasoline and petroleum products they are not regularly or directly involved in its purchase.

The perceived effects of COVID19 Crisis on Budget Consumption of Families in terms of change of income supplements

Table 14 presents the perceived effects of the COVID19 Crisis on the Budget Consumption of Families in terms of change of income supplements.

Table 14. The effects of COVID19 Crisis on Budget Consumption of Families in terms of change of income supplements as perceived by the respondents

Indicators	WM	VI	Rank
Realization of the importance of life insurance and medical insurance occurs	4.32	SA	1
Wanting to work despite the pandemic crisis due to insufficiency of income	4.28	SA	2
Change of lifestyle occurs	4.27	SA	3
Closure of business and business engagements happened	4.15	MA	4
Engaging to work from home or online selling to obtain additional income	3.89	MA	5
Realization of insufficient salary during the pandemic crisis occurred	3.84	MA	6
Weighted Mean	4.12	Moderately Agree	

It can be observed that the respondents' moderately agreed that change of income supplements. In some aspects, they strongly agreed that Life insurance and medical insurance are essential during a crisis, and they need to work despite difficult situations like the COVID19 pandemic since their income is insufficient; hence, they need to change their lifestyle, especially at times like community and general community quarantines are strictly being implemented. Some of the least agreed that they need to engage in work from home or online selling since their salary is insufficient. The findings are supported by the implications of the study of (Gatpolintan and Avila, 2019), who posit that the persistent increase of prices of goods and services can make a person realize the value of their salary and savings.

The perceived effects of COVID19 Crisis on Budget Consumption of Families in terms of realization of the importance of savings

Table 15. The effects of COVID19 Crisis on Budget Consumption of Families in terms of realizing the importance of savings as perceived by the respondents

Indicators	WM	VI	Rank
Planning to save money to be used for a similar situation	4.30	MA	1
Realization of no savings or fewer savings during pandemic crisis occurred	4.11	SA	2
Savings in the coin banks, banks, and ATMs were used during the crisis.	4.04	MA	3
Weighted Mean	4.12	Moderately Agree	

As revealed, the respondents moderately agreed that they realized the value of savings while experiencing the Luzon-wide Community Enhanced Lockdown. In addition to that, it was floated that many are planning to save money to be used in a global crisis like COVID19; and there no savings or fewer savings would result in difficulty in surviving that is why they utilized their savings in coin banks, banks, and ATMs while trying to survive while locked at home. The findings are supported by the implications of the study of (Gatpolintan and Avila, 2019), who posit that the persistent increase of prices of goods and services can make a person realize the value of their salary and savings.

The perceived effects of COVID19 Crisis on Budget Consumption of Families in terms of in-currence of loans and borrowing

Table 16. The effects of COVID19 Crisis on Budget Consumption of Families in terms of in-currence of loans and borrowing as perceived by the respondents

Indicators	WM	VI	Rank
Borrowed money from a private person to cover household and personal expenses	2.30	FA	1
Recent incurrances of loans in GSIS, PAGIBIG, SSS to augment budget during the Enhanced Community Quarantine period	2.45	FA	2
Borrowed supply for personal and household consumptions in stores and entities during community quarantine	2.16	FA	3
Weighted Mean	2.30	Fairly Agree	

As revealed in Table 16, the respondents' moderately agreed that they incurred loans and borrowings during the ECQ and GCQ period. They all moderately agreed that they borrowed money from a private person to cover household and personal expenses, and they recently incurred loans in GSIS, PAGIBIG, SSS to augment budget during the Enhanced Community Quarantine period; and borrowed supply for personal and household consumptions in stores and entities during community quarantine. This is supported by the study of (Gatpolintan and Avila, 2019), who posit that the prices of goods and services differ due to inflation, prompting them to borrow money, goods, or services just to survive.

The test of difference on the perceived effects of COVID19 Crisis on Budget Consumption

One Way ANOVA was employed to determine if there is a significant difference in the perceived effects of the COVID19 Crisis on Budget Consumption.

Table 17. The test of significant difference on the perceived effects of COVID19 Crisis on Budget Consumption

Demographic Profile		Perceived effects of COVID19 Crisis on Budget Consumption					
		food ex-penses	change of preference	change of the quantity of consumption of goods	change of income supplements	realization of the importance of savings	the incurrance of loans and borrowings
Region	F	1.97	.985	.574	1.343	2.761	0.827
	Sig.	.071	.0436	.0751	.239	.013	.550
Source of income of the family	F	.586	3.578	.594	1.744	1.978	2.940
	Sig.	.711	.004	.705	.125	.083	.014
Classification of respondent	F	.166	2.191	1.685	2.705	.301	1.298
	Sig.	.956	.071	.154	.003	.877	.271
Profile of family in terms of income	F	.853	1.623	.960	1.608	1.633	2.896
	Sig.	.51	.40	.155	.443	.154	.152

Demographic Profile		Perceived effects of COVID19 Crisis on Budget Consumption					
		food ex-penses	change of prefer-ence	change of the quan-tity of consump-tion of goods	change of income supple-ments	realization of the im-portance of savings	the incur-rence of loans and borrow-ings
Average com-bined monthly income of the family	F	.484	1.255	1.832	.943	.426	3.388
	Sig.	.835	.279	.094	.465	.477	.0001
Number of the family mem-bers living in the household	F	1.917	1.587	.653	1.428	.636	1.302
	Sig.	.128	.193	.582	.235	.596	.271

Table 17 shows the computed F value of different variables being tested by the study. It was revealed that there is a significant difference in the Perceived effects of COVID19 Crisis on Budget Consumption for the change of preference $F=.985$ at .0436, and realization of the importance of savings $F= 2.761$ at .013 level of significance among the regions where the respondents came from. Also, a highly significant difference was observed in the change of preference 3.578 at .004 level of significance and incurrence of loans $F= 2.940$ at .014 level of significance among the source of income of the respondents. Also, a highly significant difference in the incurrence of loans and borrowings among the family's average combined monthly income with $F=3.388$ at the .0001 level. It can, therefore, be concluded that as the respondents experience differences in terms of the Region where they came from, their source of income of the family and average combined monthly income of the family will most likely bring the different magnitude of effects of the COVID19 crisis among different Filipino families around Luzon.

Conclusion and Recommendation

Derived from the results of the study, the following conclusions were drawn:

1. The majority came from Region 5 (Bicol Region), from a family with one or more family members are government employees, student, with only one family member is working with the irregular source of income, with an average combined monthly income of less than P10,000, and living together with 4-6 persons at home.
2. The average daily consumption of the respondents before and during the COVID19 crisis was within P100.00-P500.00.
3. There was a highly significant difference in the daily spending of Families before and during the Luzon-Wide Enhanced Community lockdown.
4. The respondents Moderately Agree that Food consumption expenses; the quantity of consumption of goods; income supplements were affected; and realized the importance of savings; they Agree that the COVID19 crisis changed their budget consumption preferences, and Fairly Agree that they incurred loans and borrowings due to the Luzon-Wide Enhanced Community lockdown.

5. There was a significant difference computed for the change of preference and realization of the importance of savings among the regions where the respondents came from; a highly

significant difference was computed in the change of preference and incurrence of loans among the source of income of the respondents, and a Highly significant difference was observed on the incurrence of loans and borrowings among the Average combined monthly income of the family.

The following were recommended based on the conclusions and findings of the present study:

1. It is recommended to increase the sectors covered by the Social Amelioration Programs;
2. Carefully consider whether to lift or to continue the implementation of Community Quarantines;
3. The government must interfere with the persistent increase in prices of goods and services during ECQ ad GCQ.
4. Temporary postponement of the imposition of higher excise taxes on selected commodities under TRAIN Law is recommended during COVID19 pandemic and the Luzon-wide Enhanced Community Lockdown; and
5. Offset the increase of the quantity of money in circulation to strengthen the peso value. Future studies in line with the present one are also encouraged.

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