CIRCULATE: “BARYA” WHO CARES? IT IS JUST FEW CENTS.

by:
Ariadne C. Casiano

Round, bronze, and shiny piece of metal sparked as I mop my classroom floors. A five centavo coin on a corner, I had second thoughts on picking up the round and shiny coin as the statement “It is just five cents” crossed my mind. This is valued as five cents only, it is like having the thoughts when you came late to work or an appointment “It is just fine to be late for a minute, after all it is just a minute.”, but is the value really the basis of it’s worth? Then I decided to do my research.

According to the Metro Manila Currency Operations Sub-Sector there are about 31.8 billion pieces of coins valued at 39.5 billion issued by the BSP as of 31 March 2019 (Excluding commemorative coins) and about 54 percent of those 31.8 billion pieces of coins in circulation are low-denomination coins, which means that we have 17.17 billion pieces of five, ten and 25 centavos within the Circulation which means the Government has spent money, to produce these coins not just money in fact but time and effort as well, yes we can say that it’s just what we call “Barya” low in value, but does it mean it’s not worth the effort for us to bend down and pick-it up from the floor, Is it not worth spending a few seconds of our time to count and appreciate it’s value when the cashiers and merchants hands it over to us as change? Is it always just about the value?

Let us not hoard our coins or just throw it away, or sit and scatter on corners and floors. Our Government spent so much producing these coins, do we just throw it off or let it roll down the drain cause “who cares losing his or her five centavos?” We can have it donated on donation boxes at our favorite Restaurants and fast food chains. Jollibee Group foundation makes use of these coin donations to spread hope and joy to the less fortunate children. We can also use these coins to purchase, yes I know the look some merchants may have because of the “hassle” it may bring them or the slight delay of transactions due to the time spent counting these
denominations, but hey we got to do what we got to do. Another option is to deposit these coins, or exchange them to some institutions and Establishments such as Pandayan Book store and leading Supermarkets, Savemore Supermarkets gives rebates and rewards for exchanging low-denomination coins. One of the Sustainable Development Goals of The United Nations are Responsible Production and Consumption, and proper circulation of currencies are a must to avoid overproduction and use of metals and resources. It is a challenge not just a few of us faces, a goal not only selected nations or race should aim for. Yes It is just “Barya”, Yes, it is just five centavos. Who cares? We should.

References:

Internet Sources

https://en.m.wikipedia.org/wiki/Philippine_five_centavo_coin