

## The Social Security Law of 1997: Context, Ramifications, Possibilities

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The Article primarily deals with the framework of Republic Act No.8282, entitled “An Act Further Strengthening the Social Security System Thereby Amending for this Purpose, Republic Act No. 1161, as Amended, Otherwise Known as the Social Security Law” (Social Security Law of 1997), and how it reflects the legal aspects of Philippine social security. An examination of the legal history of country’s social system starts the discourse. It covers the earliest Philippine social security law passed in 1908 up to the enactment of the Social Security Law of 1997.

In discussing the Social Security Law of 1997, the Author gives the background of its enactment. He also explains who are covered and what benefits they are entitled to under the said law. A discussion of the system’s collection of contributions, as well as its funding, investment philosophy, administration, settlement of disputes, and employees’ compensation follows.

Before giving his recommendations, the Author makes an assessment of the program’s sustainability and an analysis of the program with regard to globalization and economic crisis. Lastly, the Author focuses on how the program may be adjusted in terms of its coverage, benefits, loans, and investments. He also cites the Chilean pension privatization reform as a model.