



ECONOMIC DEVELOPMENT AND THE FORMATION OF SOCIO-ECONOMIC VALUES IN THE OBSERVANCE OF PASAYAHAN FESTIVAL AMIDST PANDEMIC

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ABSTRACT

Festivals are created by culture, and they represent the communities' traditions, beliefs, and faith in their celebration. It helps to brand communities, showcase culture in all of its manifestations, preserve ethnicity and identity, all of which help to expand tourism as well as the promotion of locally made products. Festivals can serve as a link between the past and the future. The main objective of this study is to determine the relationship between Pasayahan Related Factors to the economic development and the formation of socio-economic values of the community. Utilized descriptive quantitative research design is used to analyze the sample data. The salient finding yielded that the community of Lucena experience direct, indirect and induced impacts from Pasayahan festival, community experiences sales, income, and employment impacts from the event, generator of income and enhancement of Lucena community pride and identity. Based on the findings of the study, the following were hereby recommended: the local government unit can have an aggressive promotional strategies, online contest can be done to continue the celebration of Pasayahan Festival amidst pandemic, online platforms to promote locally made products and for the business owners to promote delivery services that can help the community to benefit in the festival. Doing so has required communities to look carefully at their policies and practices, and to focus on issues such as economic development.

Keywords: Pasayahan Festival, Community Pride, Tourism, Local Product Promotion, Economic Development