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talk

Economic and Political Briefing



Yearstarter 2022: Out with the old, seeking the new

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The next administration will not only have to pick up the pieces in the aftermath of the Duterte administration’s COVID-19 response. It will also have to fix many things going wrong with the economy even before the pandemic hit.

We look at the economy the Duterte government leaves behind as it exits mid-2022. It has degraded further from policy missteps since 2016 and especially upon COVID-19. Then we look at the economic platforms of the presidential candidates – on the premise that every serious aspirant should have one and be informing the public about this by now. We conclude with some thoughts on the economy’s prospects in 2022 and beyond.

Duterte's economic legacy

The end goal of economic policy is ensuring the best possible quality of life for every Filipino. To achieve this, two things have to be done: 1) develop domestic agriculture and industrialization to increase productivity, create jobs and raise incomes in an environmentally sustainable manner; and 2) ensure that economic gains are distributed equitably so as to raise the people's living standards, especially of the poorest.

The Duterte administration has had a tight grip on economy policymaking for over 5½ years. Supported by a compliant Congress and fueled by unprecedented borrowings, it claims to have gone far in implementing its 10-point economic agenda. The economic managers see brightening prospects on the back of what they call “game-changing” efforts. But what kind of economy is the administration really leaving behind?

Pres. Rodrigo Duterte's economic team released its 10-point economic agenda even before taking office in June 2016. This was to assure big business interests that the incoming president's socialist rhetoric was just that. The agenda was appropriately conventional and hence fundamentally flawed.

Its main thrust was clear – continue current macroeconomic policies and attract foreign investment by easing doing business and making it more profitable with infrastructure and tax reforms. This was embellished with token mention of rural development, science and technology, creative arts, and some social measures (i.e., social protection, reproductive health, responsible parenthood).

The 10-point agenda was heedless of the long-term decline of agriculture and manufacturing. It prevented development by continuing policies that prematurely opened up the economy and were ideologically opposed to protecting and supporting domestic farms, fisheries and industrial firms.

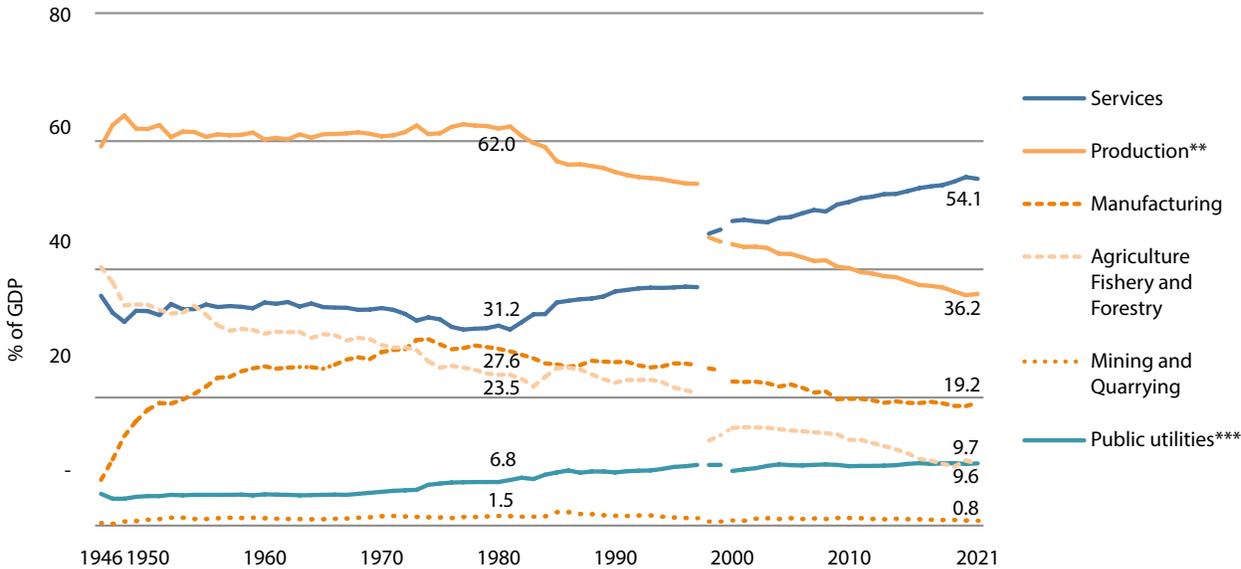
This erroneous approach has resulted in arguably the weakest economy in the country's history in terms of productive capacity, which is so essential for national economic development.

Agriculture further declined and fell to its smallest ever share of the economy in 2019 at just 9.2% of gross domestic product (GDP), albeit increasing slightly to 9.6% in 2021. **(See Chart 1)** The country became a service economy more than a producing economy in the late 1990s. The year 2021 also marks the first time that the agriculture sector became a smaller share of GDP than public utilities combined (i.e., electricity, gas and water, transportation and storage, communication).¹

Agricultural sector growth averaging just 1.2% annually in 2017-2021 is less than one-third the historical average of 3.8% since the end of the Second World War. **(See Table 1)** The Duterte government is complicit not just for keeping past policies but also for cutting the

¹ Yet while agriculture is smaller as a share of the economy, the 11.2 million employed in the sector as of November 2021 is over three times the 3.5 million employed in utilities combined.

Chart 1. Gross Domestic Product by industry, 1946-2021* (in %)



* Data for 1946-1997 were computed using GDP at constant 1985 prices, 1998-1999 at constant 2000, and 2000 onwards at constant 2018.
 ** Production includes the Agriculture, Fishery and Forestry; Manufacturing; Mining and Quarrying; and Construction sectors
 *** Public utilities includes Electricity, Gas and Water; Transport and Storage; and Information and Communication

Source: Philippine Statistics Authority National Accounts of the Philippines

already small share of agriculture in the national government budget and for liberalizing rice imports.²

Manufacturing meanwhile dropped to its smallest share of GDP since 1950 at 18.6% in 2020, although increasing slightly to 19.2% of GDP in 2021 following the lockdown-driven collapse of so many service sectors. (See Chart 1) The sector did not shrink just because of the pandemic disrupting global supply chains. Manufacturing growth was already falling rapidly from 8% in 2017 to 5.1% (2018) and 3.8% (2019), before contracting by 9.8% in 2020. (See Table 1) The sector’s share in the economy correspondingly fell from 19.3% in 2017 to 18.7% in 2019 even before the pandemic.

The only way to increase the share of manufacturing in the economy and make industries take root is with a thorough program for national industrialization. Taking root means building dense and productive linkages across different sectors.

The last four decades of globalization worldwide have clearly shown that industrialization cannot happen with a liberal approach to foreign direct investment (FDI) and trade. There has not been a single breakout industrializing economy anywhere in the world in all this time. On the contrary, deindustrialization such as in the Philippines is common.

² Agriculture and agrarian reform’s 3.72% (obligation-based) share in the 2016 national budget fell to 3.39% (2017, obligation-based), 3.46% (2018, obligation-based), and 3.64% (2019), momentarily increased to 4.17% (2020), but then went down again to 3.18% (2021) and barely 3% in 2022.

Table 1. Gross Domestic Product by industry, Growth rates, 2016-2021 (at constant 2018 prices; in %)

Industry group	2016	2017	2018	2019	2020	2021
1. Agriculture, Hunting, Forestry and Fishing	(1.0)	4.2	1.1	1.2	(0.2)	(0.3)
2. Industry Sector	8.2	7.0	7.3	5.5	(13.2)	8.2
a. Mining and Quarrying	5.5	2.1	2.0	3.4	(18.9)	2.6
b. Manufacturing	6.8	8.0	5.1	3.8	(9.8)	8.6
c. Electricity, steam, water and waste management	9.1	4.5	6.5	6.2	(0.4)	4.5
d. Construction	12.0	6.1	14.3	9.7	(25.7)	9.8
3. Service Sector	8.2	7.4	6.7	7.2	(9.2)	5.3
a. Wholesale and retail trade; repair of motor vehicles and motorcycles	7.1	6.9	5.9	7.8	(6.0)	4.3
b. Transportation and storage	10.3	7.3	7.7	6.4	(30.9)	6.3
c. Accommodation and food service activities	11.9	11.6	8.6	5.6	(45.4)	7.8
d. Information and communication	6.0	4.5	6.7	8.0	5.0	9.1
e. Financial and insurance activities	8.8	8.4	8.4	11.9	5.5	4.5
f. Real estate and ownership of dwellings	4.5	5.7	5.4	4.1	(17.0)	2.2
g. Professional and business services	15.5	10.4	3.8	2.0	(10.0)	6.2
h. Public administration and defense; compulsory social activities	7.5	9.1	15.2	13.5	4.6	5.2
i. Education	6.4	7.1	8.9	4.7	(10.8)	8.0
j. Human health and social work activities	7.4	6.6	(0.3)	4.9	(3.8)	15.0
k. Other services	7.1	2.2	4.5	6.7	(41.1)	2.1
Gross Domestic Product	7.1	6.9	6.3	6.1	(9.6)	5.6
Gross National Income	6.8	6.8	5.9	5.4	(11.4)	1.6

Source: Philippine Statistics Authority National Accounts of the Philippines

As with past administrations, the economic managers dogmatically refuse to even consider identifying key industries and then nurturing Filipino capacity here with judicious protection and support. Instead, low value-added foreign manufacturers in export enclaves are misconstrued as domestic industrial development.

There was visible expansion in real estate and construction, retail and utilities, and export enclaves that helped sustain an illusion of progress and prosperity. However, these were just pockets of employment, income and wealth that could not be engines for the economy in the same way that dynamic agriculture and industry would be.

Social crises

Table 2. Selected labor force statistics, 2019-2020 (population in '000; rate in %)

Indicator	Official release		IBON estimates	
	2019	2020	2019	2020
Total 15 years old and over	72,931	73,732	72,931	73,732
Labor Force	44,693	43,878	47,100	47,600
Employed	42,429	39,378	42,429	39,378
Underemployed	5,933	6,395	5,933	6,395
Unemployed	2,263	4,500	4,710	8,235
Not in the Labor Force	28,239	29,854	25,832	26,132
Participation Rate	61.3	59.5	64.6	64.6
Employment Rate	94.9	89.7	90.1	82.7
Underemployment Rate	14.0	16.2	14.0	16.2
Unemployment Rate	5.1	10.3	10.0	17.3

Note: The official methodology for estimating unemployment rate was changed in 2005. Additional criteria to count as unemployed were added, which reduced the officially reported number of unemployed and the unemployment rate. IBON generates annual unemployment data from the PSA's microdata on the LFS using the old definition to make comparisons with previous periods possible.

Source: Philippine Statistics Authority Labor Force Survey

based on official labor force survey reports. **(See Table 2)** However, reverting to the earlier unemployment definition for comparability with historical trends, IBON computes the true number of unemployed at 8.2 million with a 17.3% unemployment rate.³

By this measure, the number of unemployed Filipinos has steadily increased throughout the Duterte administration to a historic high even before the pandemic. **(See Chart 2)** It is also important to stress how the true unemployment rate has stayed high at around its 10.4% average over the last four decades of globalization since 1980. **(See Chart 3)**

Officially reported unemployment moderated to 3.2 million as of November 2021, but the true number of unemployed is certainly higher at around 5.7 million or more. This is from adding another 2.5 million, which is the annual average that the government has not been counting in the official figures over the 2016-2020 period.⁴

High unemployment is aggravated by poor quality of work with an increase of informal and pseudo-work among those employed since the administration took power.

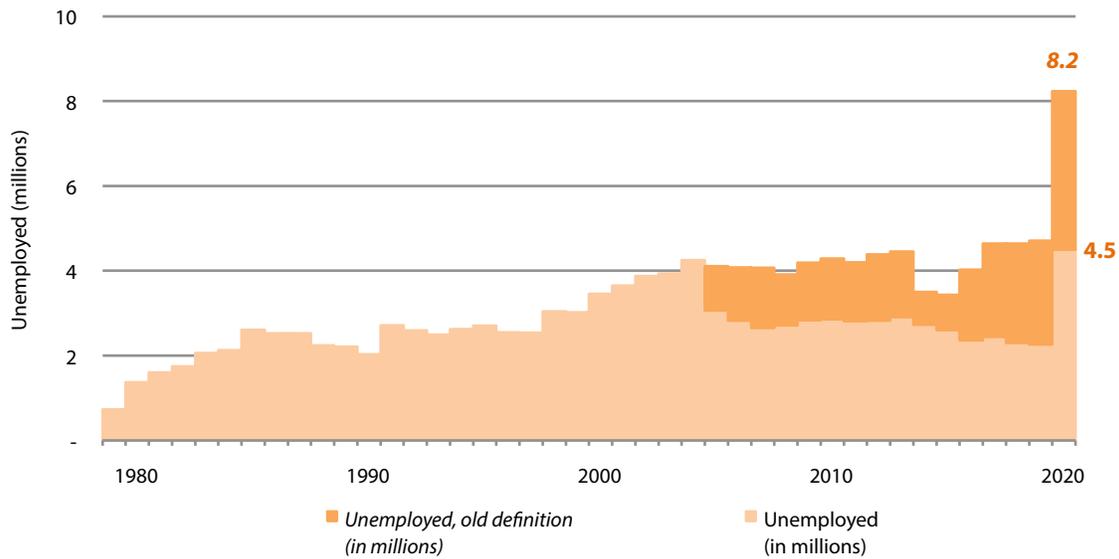
The crisis of joblessness is muted by a change in the definition of unemployment that stopped counting millions of jobless Filipinos, and by a liberal definition of employment that includes huge and rising amounts of informal and irregular pseudo-work.

The first year of the pandemic saw 4.5 million unemployed with a 10.3% unemployment rate,

³ The government changed the methodology for counting unemployment in April 2005 where jobless Filipinos who did not look for work in the past six months and those unable to immediately take up new work were no longer counted as unemployed (as they had been previously); they are instead dropped from the labor force entirely. Since then, this has had the effect of reducing the magnitude and rate of unemployment as well the size of the labor force. IBON recomputes unemployment according to the original definition for the better comparability over a longer time period which is important for assessing economic policy measures and trends.

⁴ Average discrepancy over 2016-2020 is used because microdata is not yet available to compute for 2021 or the its monthly rounds.

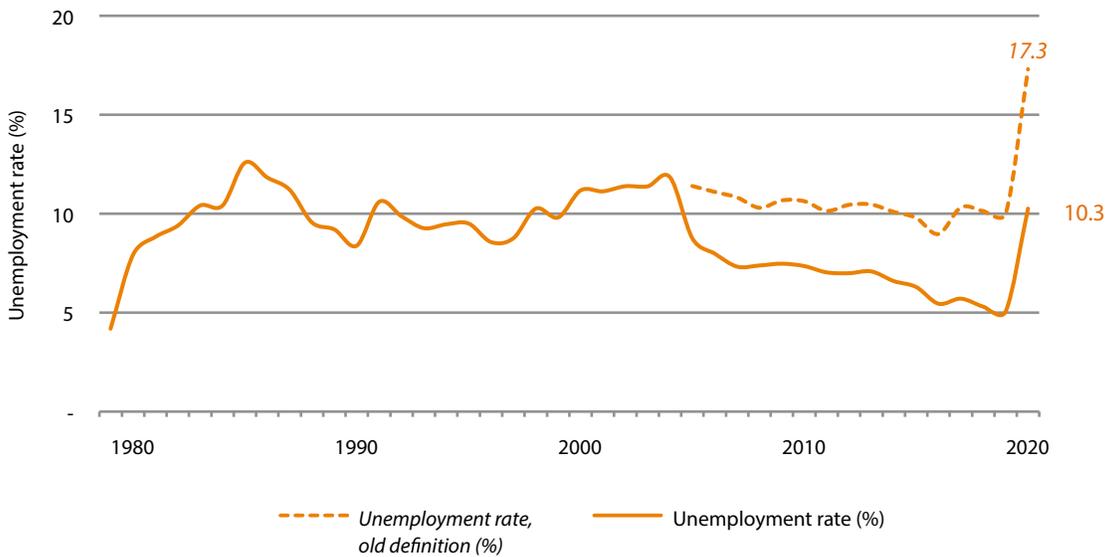
Chart 2. Number of unemployed persons*, 1979-2020 (in millions)



* - 2005-2019 show data based on the old unemployment criteria to make comparisons with previous periods. These estimates are based on PSA's microdata sets on the LFS rounds for the said period. The low estimates for 2014-2015 are due to the exclusion of Region VIII and Leyte for certain rounds (post-Yolanda).

Source: Philippine Statistics Authority (PSA) Labor Force Survey (LFS)

Chart 3. Unemployment rate*, 1979-2020 (in %)



* - 2005-2019 show data based on the old unemployment criteria to make comparisons with previous periods. These estimates are based on PSA's microdata sets on the LFS rounds for the said period. The low estimates for 2014-2015 are due to the exclusion of Region VIII and Leyte for certain rounds (post-Yolanda).

Source: Philippine Statistics Authority (PSA) Labor Force Survey (LFS)

Table 3. Employed persons by number of hours worked and by class of worker, 2016, January 2020 and November 2021 (in '000)

Indicator	2016	Jan 2020	Nov 2021 ^p
Employed	40,998	42,543	45,477
<i>By number of hours worked</i>			
Worked less than 40 hours	13,361	13,443	16,563
40 Hours and over	27,239	28,768	28,380
With a job, not at work	398	332	535
<i>By class of worker</i>			
Wage and salary workers	25,240	27,757	28,156
Worked for private household	2,096	1,851	2,121
Worked for private establishment	19,694	21,894	21,437
Worked for government or government corporation	3,317	3,895	4,391
Worked with pay in own-family operated farm or business	132	117	207
Self-employed without any paid employee	11,097	11,135	12,620
Employer in own family-operated farm or business	1,376	1,002	1,046
Worked without pay in own family-operated farm or business (Unpaid family worker)	3,285	2,649	3,656

^p - preliminary

Source: Philippine Statistics Authority Labor Force Survey

(27.8%) or in family-operated farms or businesses (10.8%), aside from perhaps another 12.8 million wage and salary workers in informal establishments.⁵

Such informality implies low and irregular incomes without benefits and job security for millions. But salaried employees do not necessarily have it better. Even before the pandemic hit, the Duterte administration was giving the least number of wage hikes and the smallest increases in the post-Marcos era. (See Table 4)

In the National Capital Region (NCR), for instance, there have only been two wage hikes since the start of the Duterte administration, which increased the nominal wage by just 9.4% to Php537. But inflation eroded the real value of the minimum wage and this actually fell by 9.7% between July 2016 and December 2021.

The last time any president gave a wage increase in the months running up to national elections was nearly 25 years ago in February 1998. The lockdowns and their aftermath will just give the government further reason to not give any meaningful wage hikes. As it is, this administration will be the first one in the post-Marcos era where real wages fell over its term.

Employment increased by 4.5 million between 2016 and November 2021. (See Table 3) But this is driven most by the increase in part-time work, which accounts for 3.2 million or 71% of the net employment increase; only 1.1 million (26%) of the balance is in full-time work.

The share of part-time work in employment correspondingly rose from 32.6% in 2016 to 36.4% by November 2021.

Out of a reported 45.5 million employed in November 2021: by hours worked, 17.1 million (37.6%) are in part-time work (36.4%) or considered not at work (1.2%); and by class of worker, 17.5 million (38.5%) are either self-employed

⁵ IBON computations on data from the PSA's November 2021 LFS. Employment in informal establishments is estimated by subtracting employment reported by the PSA's 2021 ULE from reported wage and salary workers in private establishments.

Table 4. Selected wage indicators by administration

Administration	Number of wage hikes	Nominal wage (Php)			Real wage* (Php)		
		Starting	Ending/ To date	% increase	Starting	Ending/ To date	% increase
Aquino	6	37	118	218.9	136	209	54.4
Ramos	7	118	198	67.8	209	215	2.8
Estrada	2	198	250	26.3	369	399	8.2
Arroyo	7	250	382	52.8	399	410	2.7
Aquino	6	382	491	28.5	410	468	14.2
Duterte	2	491	537	9.4	468	423	(9.7)

* - real wage estimates per administration are based on the following base years: Aquino and Ramos 2000=100; and Estrada to Duterte 2012=100.

Sources: National Wages and Productivity Commission, and Philippine Statistics Authority

Low informal sector earnings and salaries have also been significantly eroded by inflation in the last two-and-a-half years. Inflation that fell to as low as 0.8% in October 2019 has generally been on an uptrend until peaking at 4.9% by August 2021. Although moderating in succeeding months, prices have not gone down even if the rate at which they are increasing has slowed.

The Duterte administration often cites the reported reduction in official poverty between 2015 and 2018 as one of its successes. To begin with, this is according to a very low poverty threshold averaging only Php71 per person per day in 2018. But the decline is in a sense also artificial in being largely due to a considerable increase in Pantawid Pamilyang Pilipino Program (4Ps) conditional cash transfers (CCTs) to the poorest 4.3 million families and not by the poorest finding livelihoods. **(See Chart 4)**

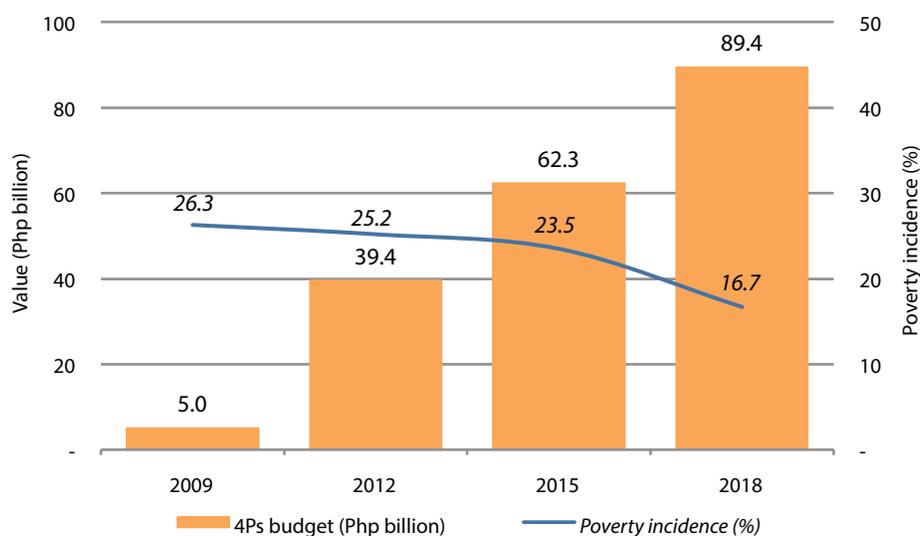
Giving cash transfers to millions of poor Filipinos improves their welfare, but after so many years, the question is why this continues to be needed at such a scale for so long. The most sustainable source of poverty reduction remains structurally increasing the availability of decent work and regular incomes for the poorest Filipinos – which can only be achieved on the base of robust agriculture and industry.

In any case, poverty increased again in the first semester of 2021 with an additional 700,000 poor families (to 4.7 million or 18% family poverty incidence) or additional 3.9 million poor Filipinos (to 26.1 million or 23.7% population poverty incidence). **(See Table 5)** Yet, this only reflects those under the still unreasonably low official poverty line averaging Php79 per person per day.

Taking a wider view, the number of poor and vulnerable families has bloated to around 18-21 million, or some seven to eight out of 10 Filipino families.⁶

⁶ IBON computes the low end estimate as the proportion of households without savings according to the BSP's CES Fourth Quarter 2021 and the high end estimate as the number of families reporting themselves as poor or borderline poor according to the Social Weather Stations (SWS) September 2021 self-rated poverty survey.

Chart 4. Budget for 4Ps vs. poverty incidence among population, 2009-2018



4Ps - Pantawid Pamilyang Pilipino Program

Sources: Department of Budget and Management, and Philippine Statistics Authority

Table 5. Poverty indicators, 2015 and 2018, and 1st semester 2018-2021

Indicator	2015	2018	2018 1 st sem	2021 1 st sem
Poverty Threshold				
Annual Per Capita Poverty Threshold (in Php)	22,747	25,813	12,638	14,498
For a family of 5 per month	9,478	10,756	10,532	12,082
Per capita per day	62	71	70	79
Poverty incidence (in %)				
Family	18.0	12.1	16.2	18.0
Population	23.5	16.7	21.1	23.7
Magnitude of poor (in million)				
Family	4.1	3.0	4.0	4.7
Population	23.7	17.7	22.3	26.1
Food Threshold				
Annual Per Capita Food Threshold (in Php)	15,887	18,126	8,849	10,071
For a family of 5 per month	6,620	7,553	7,374	8,393
Per capita per day	44	50	49	56
Subsistence incidence (in %)				
Family	6.5	3.4	6.2	7.1
Population	9.1	5.2	8.5	9.9
Magnitude of subsistence poor (in million)				
Family	1.5	0.8	1.5	1.9
Population	9.2	5.5	9.0	10.9

Source: Philippine Statistics Authority

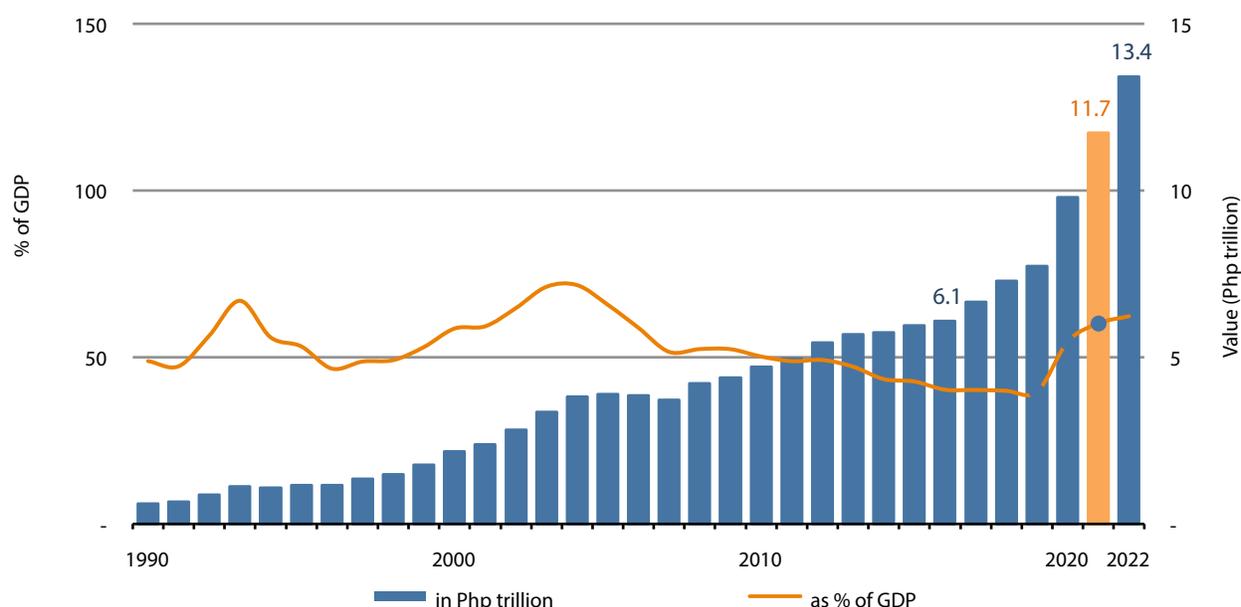
Debt burdens

The Duterte government’s borrowings are unprecedented. Government debt ballooned to keep financing the administration’s mispriorities – big business-oriented and corruption-ridden infrastructure projects, militarist counterinsurgency and political repression, and pork barrel.

The administration had gross borrowings of Php5.81 trillion between July 2016-2020, with another Php2.78 trillion so far in the first 11 months of 2021. This means borrowing an average of Php132.1 billion monthly, which is over four times the average of Php30.2 billion monthly under all previous post-Marcos administrations.

The Php5.95 trillion in outstanding national government (NG) debt the previous Aquino government left behind is projected to reach Php13.41 trillion by the end of 2022. **(See Chart 5)** This is the biggest nominal debt increase under any government in the country’s history.

Chart 5. National government outstanding debt, 1990-2022* (as % of GDP; value in Php trillion)



GDP - gross domestic product

* - 2021 and 2022 data are based on projections as per DBM and 180th DBCC Meeting

Sources: Bureau of the Treasury, Philippine Statistics Authority National Accounts of the Philippines, Department of Budget and Management (DBM) Budget of Expenditures and Sources of Financing, and Development Budget Coordination Committee (DBCC)

To put this into perspective, the first Php20 million loan of the First Philippine Republic approved by the Malolos Congress in 1898 took 118 years to reach Php5.95 trillion in June 2016 – the Duterte administration is taking just six years to more than double this to Php13.41 trillion by 2022.

The Duterte administration’s regressive tax reforms mean that repayment of this debt is increasingly borne by ordinary Filipinos. The Tax Reform for Acceleration and Inclusion (TRAIN) and Corporate Recovery and Tax Incentives for Enterprises (CREATE) laws exemplify the elite-bias of its economic policies. Indirect consumption taxes on poor and middle-class Filipinos were increased, while direct income and estate taxes on wealthy families and the corporate income tax on large corporations was reduced.

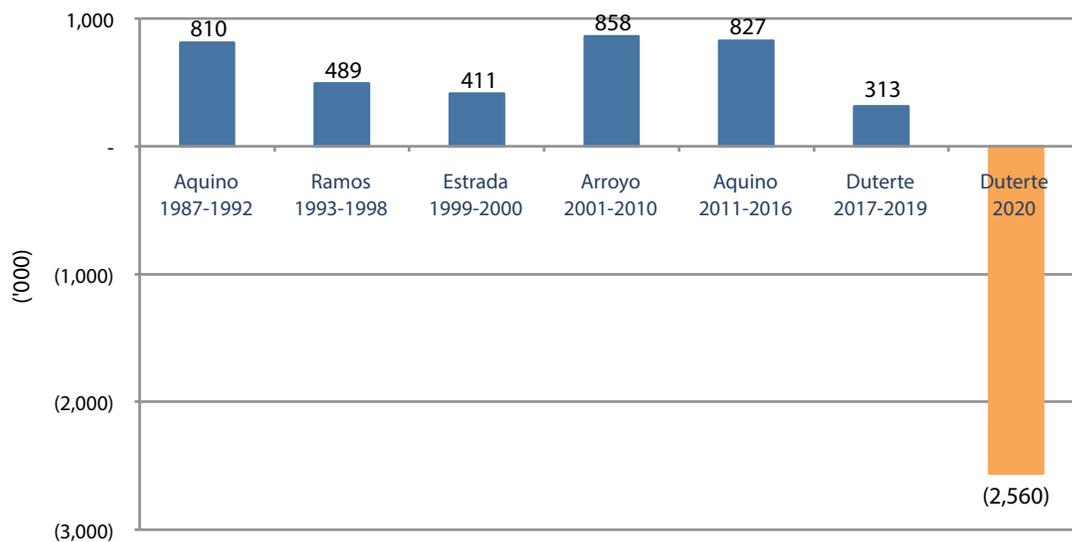
Shallow gains

The government will use the pandemic to hide an inconvenient truth – the economy was actually failing even before the lockdown-driven collapse in 2020.

GDP growth was already slowing for three consecutive years even before the pandemic – from 7.1% in 2016 to 6.9% (2017), 6.3% (2018), and 6.1% (2019). **(See Table 1)** Despite much administration hype, the economy was not really developing any long-term growth drivers and had reached the limits of its debt-driven growth episode.

Annual average job creation of 313,338 in 2017-2019, again before the pandemic, was also the weakest in 35 years or among all post-Marcos administrations. **(See Chart 6)** The slowing growth was not as such the main reason for markedly worsening job creation. As the economic managers are so fond of pointing out, growth was still historically high.

Chart 6. Annual average net employment creation by administration, 1987-2019 and 2020*
(in '000)



* - 2020 is presented separately because employment contracted by 2.6 million due to exceptional pandemic circumstances

Source: Philippine Statistics Authority Labor Force Survey

The main problem is the poor quality of that growth because of unresolved structural problems. In the absence of a more diversified agricultural and industrial base, the growth impulse was restricted to a few shallow subsectors that moreover were import-dependent – e.g., real estate and construction, retail and utilities, and export enclaves.

The Duterte administration particularly over-relied on public infrastructure spending and its Build, Build, Build (BBB) program. This spurred growth and employment by much less than what was promised.

The infrastructure budget almost doubled from Php590 billion in 2016 to Php1.02 trillion in 2019 (though momentarily dipping to Php870 billion in 2020 with funds realigned to pandemic

response). This increased infrastructure spending as a share of GDP from 3.9% in 2016 to 5.4% in 2019 – yet GDP growth was still slowing over that period.

Employment gains are also exaggerated. Between 2016 and 2019, public infrastructure spending increased by Php460 billion or 78% to Php1.02 trillion. Construction employment on the other hand only grew by 775,000 or 23% to 4.2 million over that time; most of these are even just short-term and low-paying jobs.⁷

The proportionately lower increase in employment is consistent with the heavily import-dependent and capital-intensive nature of construction projects, especially the more technologically-intensive big-ticket ones.

The administration also has yet to explain the so-called multiplier effects its infrastructure projects are supposed to have. Requests for information to all the agencies involved have not been productive. With the government's lack of openness and a concrete explanation, the veracity of its multiplier claims is suspect – more so since the pandemic has adversely impacted project feasibility and resulted in more urgent and priority uses for finite government funds.

The insistence on BBB even amid changed conditions may make more sense from another perspective though. Among the biggest beneficiaries of infrastructure projects are real estate and logistics businesses of Filipino tycoons and foreign capital operating in special economic zones.

Public road, bridge and rail projects make the real estate values of private commercial properties soar. They also make travel and the transport of goods to and from ports and economic zones easier, boosting profits of port operators and foreign locators.

The appointment of a public works secretary whose family has major real estate interests is for instance particularly suspicious. Other close Duterte allies also have their own real estate projects and port terminals, aside from stakes in construction firms with public contracts. From this perspective, the BBB program is in effect a public subsidy for private profits with its own internal logic.

The administration had some populist social measures. Aside from the CCTs, there was supposedly free irrigation, free tertiary education, and universal health care. In practice, the benefits were much less and for much fewer than hyped. Corruption meanwhile is still ingrained across all levels of government, arguably even up to the presidency and his inner circle.

The Duterte administration's basic economic thrusts are short-sighted and not geared to strengthening the domestic economy. Although often hyped as "game-changing" its policy measures are far from being radical or progressive. For all their acclaimed benefits, they aggravate the economy's long-term trajectory of economic backwardness and structural decline. The benefits moreover accrue mainly to a few.

⁷ This refers to public and private construction employment. The labor force survey is unfortunately not able to disaggregate between the two. Nonetheless, the general trend of disproportionate employment growth is clear regardless of the actual distribution between private and public hires.

Pandemic problems

The mismanaged COVID-19 response since 2020 aggravated these trends. The Duterte administration over-relied on protracted lockdowns and waiting for vaccinations to contain the pandemic. Misplaced fiscal conservatism and the credit ratings fetish meant insufficient government spending on urgent public health measures, cash assistance for families, and support for informal and smaller enterprises.

This approach caused the biggest economic collapse in Philippine history and has been causing millions of families greater difficulties for some two years now. The peak of suffering was in 2020 with 12.9 million unemployed in April, almost 19 million families facing income losses without savings in the third quarter, and 15.5 million families going hungry.⁸

Some 138,843 establishments (mainly micro, small and medium enterprises or MSMEs) employing 565,446 people permanently closed down in the last two years, aside from 56,971 establishments which were forced to cut back on their operations.⁹

The economy has reopened but significant economic scars linger in the form of joblessness, collapsed family incomes and savings, and small enterprise closures. This lingering economic distress will weigh down on recovery even if understated by official figures.

Yet amid socioeconomic distress for the many, the wealth of oligarchs and political elites further grew – and with this their influence over the country including its politics and the upcoming elections. The 40 richest Filipinos increased their collective wealth by Php842.6 billion or 29% since 2020 to Php3.8 trillion in 2021, according to Forbes and converting to pesos at prevailing exchange rates. This goes far in explaining how the country's wealthiest elites have been complicit in the Duterte administration's populist demagoguery, authoritarianism, and political repression.

In particular, reputedly close allies of Pres. Duterte have seen the biggest increases in wealth under his administration. Among the 10 richest Filipinos this includes Manuel Villar whose wealth tripled, Enrique Razon, Jr. whose wealth almost doubled, and Ramon Ang whose wealth doubled. **(See Table 6)** Dennis Uy, who joined the top ranks only under the Duterte watch, also saw his wealth at least triple.

The agriculture sector could have been a lifeline for the economy if chronic neglect and the low budget for this were corrected. Manufacturing meanwhile continued its downward slide especially from over-dependence on foreign investor-dominated global supply chains that the pandemic disrupted.

The six years of the Duterte administration has made the country even less democratic, the economy more backward and exclusionary, and the class divide even greater. Whoever takes office will have to deal with the old trajectory, slowing growth even before COVID-19, and increasing uncertainty in the global economy.

⁸ IBON true unemployment computations on data from the PSA's Labor Force Survey (LFS) 2020, household savings data from the BSP's Consumer Expectations Survey (CES) Fourth Quarter 2020, and hunger data from the DOST-FNRI's Rapid Nutrition Assessment Survey (RNAS) November-December 2020.

⁹ Data from the PSA's 2021 Updating of the List of Establishments (ULE), Preliminary Results

Table 6. Net worth of selected richest Filipinos, 2016 and 2019-2021* (Php billions)

Richest Filipinos	2016	2019	2020	2021
Sy siblings	650.6	890.9	689.8	811.0
Manuel Villar	85.5	341.9	248.1	327.3
Enrique Razon, Jr.	166.2	264.2	213.4	283.4
Lance Gokongwei & siblings	322.9	274.5	203.5	195.4
Jaime Zobel de Ayala	194.7	191.6	178.6	161.2
Tony Tan Caktiong & family	204.2	155.4	94.3	131.9
Andrew Tan	142.5	132.1	114.1	127.0
Ramon Ang	57.0	145.0	99.2	112.4
Ty siblings	218.5	134.7	69.5	107.5
Lucio Tan	232.7	186.5	109.2	92.8
Dennis Uy (starting 2019)	10.7**	34.2	32.3	34.7

* - Ranked from top 1 to 10 according to reported net worth in 2021, but excluding new Top 10 entrants: Dennis Anthony & Marie Grace Uy (Php139.2 billion) and Hartono Kweefanus (Php96.9 billion)

** - Wealth of 50th richest Filipino in 2016, hence assumed maximum possible wealth of Dennis Uy

Source: Forbes Lists of Philippines' Richest, 2016-2021

Singular neglect

Confronted by the serious problems in the last two years, the administration often falls back on lamenting that the pandemic hit everyone and that every country has done just as badly. This is inaccurate and the problems in the Philippines are uniquely due to the particular inadequacies of the government's COVID-19 response.

The Philippines's performance compared to its 10 neighbors in the Association of Southeast Asian Nations (ASEAN), many of whom are more or less at the country's same level of development, is revealing.

Philippine GDP growth in 2021 will likely make it among the fastest growing economies in ASEAN, perhaps second only to Singapore which is projected to grow 7.2 percent. **(See Table 7)** Nonetheless, the economy has already lost two years of economic output because of the lockdowns and is still 4.5% smaller than in 2019.

But even that growth comes from a very low base – the Philippines suffered the biggest economic contraction (and biggest fall in GDP per capita) in the region in 2020. **(See Table 7)**

It also had the worst performing manufacturing sector. The sector's share in GDP fell in only two countries – the Philippines and Thailand. The relative decline was bigger in the Philippines (18.5% to 17.7%) than Thailand (25.6% to 25.2%). **(See Table 7)**

The Philippines suffered the biggest unemployment increase in 2020, leaping by a huge 5.3

Table 7. Selected ASEAN economic indicators

GDP growth, 2021 (%)				GDP growth, 2020 (%)		Change in manufacturing's share in GDP, 2020 (percentage point)	
Singapore	7.2	(annual*)	Myanmar	3.3	Myanmar	<i>nda</i>	
Philippines	5.6	annual	Vietnam	2.9	Brunei	2.2	
Indonesia	3.2	(1 st -3 rd qtr)	Brunei	1.1	Singapore	1.1	
Malaysia	3.0	(1 st -3 rd qtr)	Lao PDR	0.5	Malaysia	0.9	
Vietnam	2.6	(annual*)	Indonesia	(2.1)	Vietnam	0.2	
Brunei	1.6	(annual*)	Cambodia	(3.1)	Indonesia	0.2	
Thailand	1.2	(annual*)	Singapore	(5.4)	Cambodia	0.2	
Cambodia	<i>nda</i>		Malaysia	(5.6)	Lao PDR	0.1	
Lao PDR	<i>nda</i>		Thailand	(6.1)	Thailand	(0.4)	
Myanmar	<i>nda</i>		Philippines	(9.6)	Philippines	(0.8)	

Unemployment rate, 2021 (%)			Change in unemployment rate, 2020 (percentage point)	
Philippines	6.5	(Nov)	Philippines	5.3
Indonesia	6.5	(Aug)	Indonesia	1.9
Malaysia	4.3	(Nov)	Malaysia	1.3
Viet Nam	3.2	(annual*)	Viet Nam	1.1
Singapore	3.2	(Nov)	Singapore	0.8
Thailand	2.3	(3 rd qtr)	Thailand	1.0
Brunei	<i>nda</i>		Brunei	<i>nda</i>
Cambodia	<i>nda</i>		Cambodia	<i>nda</i>
Lao PDR	<i>nda</i>		Lao PDR	<i>nda</i>
Myanmar	<i>nda</i>		Myanmar	<i>nda</i>

Inflation rate, 2021 (%)			Increase in net worth of 50 richest, 2021 (%)	
Philippines	4.5	(annual)	Philippines	30.5
Singapore	2.3	(annual)	Singapore	24.6
Malaysia	3.2	(Dec)	Indonesia	21.8
Indonesia	1.9	(annual)	Thailand	21.2
Brunei	1.8	(Oct)	Malaysia	13.9
Viet Nam	1.8	(annual)	Brunei	<i>nda</i>
Thailand	1.2	(annual*)	Cambodia	<i>nda</i>
Cambodia	<i>nda</i>		Lao PDR	<i>nda</i>
Lao PDR	<i>nda</i>		Myanmar	<i>nda</i>
Myanmar	<i>nda</i>		Viet Nam	<i>nda</i>

* - forecast GDP - gross domestic product

Sources: Asian Development Bank Asian Development Outlook April 2021; Brunei Darussalam Department of Economic Planning and Statistics; Forbes Richest Lists; Indonesia Central Bureau of Statistics; International Monetary Fund World Economic Indicators Oct 2021; Malaysia Department of Statistics; Philippine Statistics Authority; Singapore Department of Statistics; Thailand National Economic and Social Development Council; Vietnam General Statistics Office; World Bank World Development Indicators

percentage points. **(See Table 7)** It also still has the highest reported unemployment in 2021 to date (officially 6.5%).

The implicit fall in household incomes is aggravated by the highest inflation in the region, at 4.5% in 2021. **(See Table 7)**

Meanwhile, the Philippines' super-rich recovered the fastest and saw their wealth grow the most. The wealth of the country's 50 richest increased by 31% increase from US\$60.6B in 2020 to US\$79.1B in 2021. **(See Table 7)**

The longest and harshest lockdown in the region – and among the most stringent in the world – wreaked havoc on government finances. The lockdown-driven collapse in revenues resulted in the second largest government deficit (7.6% of GDP) and fourth largest government debt-to-GDP ratio (54.6%) in 2020.

The administration claims to have spent hundreds of billions in pesos for COVID-19 response. The latest Our World in Data (OWID) statistics however show the Philippines having the second most daily new confirmed cases per capita (after Singapore), the fifth most cumulative cases per capita (after Malaysia, Singapore, Brunei and Thailand), and third most cumulative deaths per capita (after Malaysia and Indonesia).

The country also only ranks eighth in terms of the share of the fully vaccinated population (53%, over Indonesia and Myanmar).

Looking forward

Even a basic familiarity with economic history shows no single path to economic development. Countries have different internal political and economic conditions and different external contexts depending on their specific histories and the timing of their take-off.

In current Philippine conditions, and learning from the weaknesses of the outgoing Duterte administration, two overall points of reference can be used to assess the presidential candidates aspiring to steer the nation for the next six years.

The first is on having a strategic view of economic development for the country. This has to recognize that long-standing problems and broad underdevelopment trends are rooted in the neoliberal premises that have defined economic policy for over four decades since the last years of the Marcos dictatorship.

Our persistently negative experience after so long confirms that market forces and profit-seeking, left to their own devices, will not develop the country. The mono-causal approach that simply opening up the economy to the market leads to development is simple-minded, has no historical basis, and needs to be discarded.

Likewise with the fallacious notion that micro anti-poverty and livelihood efforts outside of a broader economic strategy will create employment and improve lives on an economy-wide scale.

Targeted community projects and social interventions are not going to be enough.

The State has to intervene on a wide scale to strengthen domestic agriculture and industry, ensure equity and provide social services, and promote environmental sustainability. The constant, calibrated and comprehensive economic reforms over many years will need to take the long and broad development view over short-sighted and narrow profitability.

The country can make great leaps forward with expanded public health, education and housing sectors. So too with a social protection system ensuring that every Filipino always has access to essential consumption goods and social services.

But a national industrialization policy to build high productivity Filipino firms is particularly overdue. The arsenal of fiscal, financial, trade and investment policies can be retooled to correct the over-reliance on market forces according to a comprehensive plan for industrialization, as well as development of domestic agriculture.

Fiscal resources have to be mobilized with a more progressive tax system. Indirect consumption taxes like VAT and excise taxes should be reduced. Revenues should instead be raised from higher income, estate and donor's taxes on the wealthiest Filipinos, from a billionaire tax on their accumulated wealth, and from higher income taxes on large corporations.

These measures can vastly increase the social and economic services the government can provide. It also greatly reduces the reliance on debt that often becomes a strong direct and indirect influence on policymaking.

The second is on ensuring democratic governance. Development and modernization are disruptive and require considerable political will and social consensus. This must be achieved democratically.

Governance includes mobilizing key sectors. On the production side, this means promoting efficient rural producers as well as a dynamic entrepreneurial class for national industrialization. Economic values have to be created beyond the shallow services-, labor export-, and foreign capital-dependent sectors today.

The importance of broad public support cannot be overemphasized. Participation is most obvious within enterprises. But people's involvement also needs to be secured in organized rural communities, in urban poor areas with their disparate concerns, and even among the middle class and intellectuals.

Progressive political leadership also needs to sustain reformist impulses across all branches and levels of government against resistance from elites of the status quo. Competent state institutions to implement the complex reforms needed have to be created.

Properly built up, these democratic forces will be a source of momentum for positive change ensuring that reforms are not derailed even by periodic changes in political leadership from elections.

Platforms expected

Only a few months remain until the next administration. The national elections are on May 9, 2022. The president-elect will be known a few days later, sworn in on June 30, and will address the nation when Congress opens on July 25.

The Philippine presidency is the most powerful position in the country for defining the shape, direction and pace of the economy. Surveys always show that socioeconomic issues are among the most urgent concerns of Filipinos – work and incomes, affordable prices, health and education, and their homes. The basic needs of millions of families have been either unmet or inadequate for many decades now.

Having declared their respective candidacies, it is reasonable to expect the presidential aspirants to already have the necessary reforms in mind in case he or she wins in the May 2022 elections. Years into long-running problems, less than four months until the elections, and less than six months until the new administration, every presidential candidate worth electing should have a well-developed program by now.

It is also reasonable to expect that a commitment to democratic processes includes starting to build public consensus for these as early as possible – which begins with promoting one's platform. This is particularly important if reforms involve disrupting the inequitable status quo. Conversely, silence on economic issues and not discussing policy options will only tend to reinforce the status quo.

In putting together the economic platforms of the presidential candidates, we operated on the premise that each candidate entered the electoral race fully prepared.¹⁰ **(See Annex)** This means being fully aware of short-term and long-term problems, assessing current policies for their positive and negative aspects, and articulating clear economic reforms.

There is no expectation of a comprehensive and detailed program spanning all relevant policy areas; this is rightly a function of official development planning and only possible with the resources available to the government. However, if the scale of the problem is accepted, the expectation is at least of comprehensiveness and sketching general directions in the most important economic policy areas.

We prioritized platforms formally expressed and promoted by the candidates, especially on their official websites; their offices were also contacted. We also checked if their political parties had economic platforms. Absent formal platforms, we compiled positions from each candidates' official campaign websites, social media postings, interviews, presentations, and media coverage.

Relevant pronouncements were also added even if they were not found in formally released platforms. The compilation will be updated as new information arises.

¹⁰ The candidates' positions on economic issues were organized according to the six inter-linked pillars of People Economics advocated by IBON: developing the countryside; building Filipino industries; protecting the environment; upholding people's rights and welfare; financing development; and striving for sovereignty and independence. Further detail on these pillars can be found [here](#).

We also looked at their track record on economic issues. Seeing how presidential aspirants exercised their powers and responsibilities on economic matters as public officials can be revealing. The positions taken as active private citizens are however also relevant.

Data-gathering was alert for candidates announcing members of their likely economic team. Choosing the team early confirms that candidates have a defined economic program, indicates their seriousness in pushing this, and will reflect the depth of their policy network for implementing reforms. None of the candidates have revealed these yet.

In looking at the platforms, we look for insight into how the prospective president will: 1) fix the economic scarring from the protracted lockdowns; 2) strengthen agriculture and industrialize the country; and 3) give the right attention to social development, equity and the environment. With so many economic concerns already running for so long, we ask who among the presidential candidates are genuinely prepared to hit the ground running on June 30, 2022.

Platforms absent

To date, only three candidates have made the effort to produce and publicize a reasonably serious economic platform – Vice-President Maria Leonor “Leni” Robredo, Manila Mayor Francisco “Isko” Moreno Domagoso and unionist Leodegario “Leody” de Guzman. The other candidates have taken public positions on specific economic issues but only in a fragmented manner.

At the very least this indicates which candidates want thorough platforms to matter when voters make their choice. There could be any of a number of reasons why the others do not have well-formed platforms.

Some may feel that a proper platform is irrelevant for getting elected. This would have basis in recent history – Pres. Rodrigo Duterte won the 2016 elections with nothing more than an appealing anti-drugs, -crime and -corruption message and soundbites on scattered issues. Others may not have a wide or deep enough understanding of the economy’s problems to come up with one. Some may even be of the view that confounding voters with too much information may be electorally counterproductive.

In any case, the collective failure of the candidates to make their respective economic proposals more prominent in the campaign period prevents serious discussion of policy alternatives that will carry on through the incoming administration – until the same cycle begins again in the next national elections.

All the candidates emphasize job creation and reducing poverty. They all also make statements on pandemic response, health care, MSMEs, agriculture or food security, and infrastructure. This virtually unanimous attention to reviving the economy and strengthening the health system responds to how these concerns are high on the public mind and seen to remain so until election day.

The candidates however differ widely in giving concrete or detailed proposals.

At any rate, most of the candidates' expressed positions on economic matters are largely continuous with current policies notwithstanding occasional differences on a few specific issues. This already indicates considerable inertia in economic policymaking and extremely remote prospects for substantial positive changes on economic fundamentals.

Only one candidate, unionist Leody de Guzman, has an economic platform breaking from the dominant overly market-oriented economic framework.

That homogeneity of economic frameworks is also reflected in the substantial overlap among the senatorial slates of the traditional political parties. These slates are not built around programs but rather motivated by pragmatic politics – of marshaling resources and votes to get elected – and are the result of negotiations on how political positions will be divided in the next administration.

Presidential candidates' platforms

Curiously, the Marcos dictatorship can be used to frame the ideological spectrum of the candidates. At one end is Sen. Ferdinand “Bongbong” Marcos, Jr. as the son of the dictator, Sen. Panfilo “Ping” Lacson who was part of the dreaded Metrocom and Philippine Constabulary enforcing Martial Law, and Mayor Moreno who expressed admiration for the dictator Ferdinand Marcos.

Vice-President Robredo has hailed Ninoy Aquino's sacrifice and her Liberal Party opposed the Marcos dictatorship. Unionist de Guzman meanwhile was part of the anti-dictatorship struggle from the streets. Sen. Emmanuel “Manny” Pacquiao is perhaps best located in the middle from at least recently speaking out against Martial Law atrocities and calling for the return of ill-gotten wealth.

The candidates' positions on economic issues run roughly parallel to this and they can be lined up on a continuum from orthodox to heterodox economic policies.

Bongbong Marcos

Former senator Marcos, Jr. has the longest record as an elected official spanning 24 years as vice-governor (3 years), governor (12 years), representative (3 years), and senator (6 years). He also comes from having the most dynastic family among the candidates, distantly followed only by Sen. Manny Pacquiao.

Marcos, Jr. does not have a thorough or coherent economic platform. He makes general statements about agricultural modernization and food security, lowering power costs, promoting renewable energy, protecting the environment, and supporting MSMEs. There are platitudes about investing in agricultural support services, fiscal incentives and financial support for MSMEs, and increased spending on education and health – oftentimes recalling programs during the Marcos dictatorship.

He recently made a popular appeal to increasing local vaccine manufacturing capacity but does not really have a notion of industrialization. Like most other candidates, he buys into BBB hype of infrastructure as a magic bullet for development and, again, frequently recalls his father's own infrastructure offensive as part of his Marcos era myth-making.

Marcos, Jr. does not have record of concern for important economic issues in his long stint in public office. While he takes credit for authoring, co-authoring, sponsoring, or co-sponsoring 54 laws, the majority (36 laws) are local and even trivial in scope with only 18 having national coverage. None of them is of significant economic character.

In any case, the lack of platform is perhaps not the biggest problem with Marcos, Jr.'s candidacy. Even if there were, this would still be suspect and lack credibility from an electoral campaign notable for the most systematic and widespread disinformation in the country's history. This is a capacity for ambiguousness and dishonesty that will carry over into a Marcos administration.

Furthermore, above all the presidential aspirants, Marcos, Jr.'s candidacy embodies the worst retrograde aspects of Philippine politics. His is a dynastic family spawned by a dictatorship, financed by world-class corruption, and bolstered by opportunistic political alliances. Their methodical 21st century digital disinformation and populist manipulation of the public comes on top of this.

Another Marcos presidency bodes intensified enrichment of cronies amid accelerated corrosion of the country's already beleaguered fledgling democracy. This is also the most likely to be demobilizing and intolerant of critical and activist sectors so essential to pushing democratic reforms and change.

Ping Lacson

Senator Lacson has 18 years of experience on national issues in the Senate, which comes after nearly three decades in the police including under the Marcos dictatorship.

Lacson does not have a thorough or coherent economic platform, even if he sketches an "Economic Roadmap" in a speech posted on his website. His Partido Reporma party does not have one either although its vision statement talks of building "strong economic foundation" with policies "conducive to businesses, investments and employment [which] shall be distributed to the provinces and peripheries".

Despite nearly two decades in the Senate with its national perspective, he does not have a record of systematically taking up economic issues, much less taking off from a well-formed strategic view. Like most legislators, he has a conventional neoliberal view of economic development.

Sen. Lacson's framework is further limited by persistently seeing issues from the narrow lens of corruption as if this is the binding constraint preventing otherwise sound policies from having positive effects. As he says it: "Our economic ills are largely hinged on the tradition of political corruption."

Correspondingly, his “Economic Roadmap” is conspicuously replete with anti-corruption measures to improve implementation of current economic policies. This includes addressing PhilHealth corruption and increasing funding for Universal Health Care, addressing corruption in tax administration by cross-referencing data between revenue collection agencies and other relevant agencies, addressing corruption by digitizing government processes, and addressing corruption in the budget department.

Budget reforms include zero-based budget planning and increasing the allocation for LGUs. Social safety nets are also proposed – “reinventing” the 4Ps conditional cash transfer program, cash-for-work schemes, and paid internship programs for youth. Farmers and fisherfolk will be given technical assistance and marketing support, and 100% irrigation of irrigable lands. MSMEs will be given fiscal stimulus packages, eviction and foreclosure moratoriums, and employee-retention tax credits.

The senator has elsewhere spoken of prioritizing key infrastructure projects on transportation (especially inter-island connectivity), regional food terminals, and health facilities. In the Senate, he authored the Free Irrigation Law, issued resolutions addressing trade concerns of local pork producers, and proposed budget increases for agrarian reform and disaster response.

Isko Moreno

Manila Mayor Moreno enters the 2022 elections with what appears to be the longest continuous stint in government, more or less, albeit mostly as a local government official. In the last 24 years he has been Manila councilor (9 years), vice-mayor (9 years), mayor (3 years), and appointed official in the social welfare department and NorthRail (approximately 2 years).

Moreno promoted an economic platform as the campaign period was set to start. The “Bilis Kilos 10-point Agenda” on his official website covers: housing; education; labor and employment; health; tourism and the creative industry; infrastructures; digital transformation and industry 4.0; agriculture; good governance (EDI: equality, diversity and inclusivity); and smart governance. Reflecting his long stint as a government official in Manila, the agenda is well-developed on social services (which local government units provide) but weak on agriculture (Manila being an urban city) and industrialization (which can only be addressed at the national level).

There are quantifiable commitments – spend 1.3% of GDP on housing annually, one million units for 4.5 million Filipinos in six years, spend 4.3% of GDP on education (but trimming history and social studies in curriculums), reach 107,000 hospital beds in the first 1,000 days (although not saying if these are both public or private beds), and 10,000 medical scholarships annually. Moreno appears to support health privatization though and highlights appointing financial experts to “better manage” PhilHealth.

While promising food security, the agenda only mentions giving farmers risk-free capital, improving irrigation, connecting farmers to markets, and the adoption of new technologies. He will also create a Department of Fisheries and Aquatic Resources. Moreno has elsewhere made the usual promises to increase the budget for agriculture and invest in rural infrastructure; he has also spoken about restricting rice imports and imposing a 3-year

moratorium on agricultural land conversion.

The agenda conceives industrial development as involving “digital transformation” and the adoption of “Industry 4.0” technologies – specifically prioritizing artificial intelligence, robotics and automation, and additive manufacturing. The commitment to increase government research and development (R&D) spending to 2% (presumably of GDP) is potentially important and unique among the candidates. Industrial policy however goes far beyond this and, notwithstanding the aura of modernity from mentioning technology, there is no real industrialization program.

This inadequacy is reflected elsewhere in the agenda. MSMEs are apparently seen as merely small-scale livelihood projects to give credit and training support rather than vehicles for national industrial development. There is also a disproportionate focus on “tourism and the creative industry” while there is no mention of, for instance, developing Filipino manufacturing capacity. Taken together with a recent statement that he supports changing the charter to allow 100% foreign ownership of enterprises, it is safe to presume that he aligns with the neoliberal view that Filipino industrial capacity does not have a preeminent role in national development and should not be given primacy over foreign firms.

Moreno frequently invokes his own experience growing up as part of the urban poor to speak most passionately about providing socialized housing, various kinds of education support, and health services for his poor constituencies. Among his proposals in earlier interviews is to continue the BBB program but give greater emphasis on public housing, hospitals and schools. The 10-point agenda promoted however stresses transport, power (although not specifying renewable energy which he has mentioned elsewhere), and water and sanitation infrastructure. He is also among politicians who spoke about cutting taxes on oil products and electricity to help consumers.

Manny Pacquiao

Senator Pacquiao technically has 12 years in elected office as representative (6 years) and senator (6 years). He is however vulnerable to criticisms of pursuing his boxing career during this time and absenteeism, albeit leading to his being hailed as one of the greatest professional boxers in history.

Pacquiao does not have a thorough or coherent economic platform nor, it seems, even a campaign website.¹¹ The senator is not the political novice among the presidential aspirants but is likely the economic policy novice despite years already in public office.

Even before declaring his candidacy, he released a “22 Rounds Agenda ni Pacquiao sa 2022” covering: stop corruption; economic growth and development; employment; free housing; sustainable livelihood; improvement of healthcare services; education; agricultural development; infrastructure development; judicial reform; increase salary standardization for private and public; war on drugs; empowering sports development; strengthen international treaty agreement; improve and develop all tourism areas; defend our territorial rights; automation of all government agencies; additional power supply; internet signal improvement; lowering individual and corporate taxes; renewable energy development; and empowering youth development. These are not elaborated however.

¹¹ His official site is a commercial site prominently selling his brand’s merchandise.

Sen. Pacquiao projects an earnestness of helping poor Filipinos and tackling corruption in government. This appears to underpin repeated promises of a government that provides free housing, free education, and free hospitalization (for senior citizens) and cracking down hard on corruption and holding erring officials accountable. His sympathy for workers has extended into supporting substantially higher wage hikes and a national minimum wage as well as ending contractualization; for farmers he supports repealing the Rice Tariffication Law. He has also already developed a reputation for building homes and liberally giving outright cash handouts.

Notwithstanding relatively progressive positions on some aspects of social and labor policy, the senator appears to default to the conventional view of economic development. The usual increased support to agriculture and fisheries is promised. There is however no sign of an industrialization focus with only the standard stress on attracting foreign investment, improving transport, power and internet infrastructure, and supporting MSMEs. He does not support 100% foreign ownership of enterprises though and sees that more emphasis should be given to infrastructure projects in Visayas and Mindanao.

There is also a contradiction between his promises to expand social services and lower government debt, on one hand, while proposing to lower personal and corporate income taxes (the latter to a flat rate of 15%) which will lower revenues, on the other. The basis of the senator's proposal that higher non-tax revenue income will compensate for tax revenue losses is not clear.

Leni Robredo

Vice-President Robredo has the shortest record in government among the candidates who have been elected or appointed. She brings with her three (3) years of experience as a representative and six (6) years as vice-president. She previously worked as an economics professor, in the Public Attorney's Office, and with an NGO providing legal services for farmers and workers.

Robredo stands out among the other traditional politicians running for her "Kalayaan sa COVID" and "Hanapbuhay para sa lahat" platforms. The expansive and relatively detailed proposals indicate a sincere effort to come up with a thorough program. These also appear to have been consulted with not just the business sector but also civil society groups and networks. They are posted prominently on her official campaign website.

"Kalayaan sa COVID" covers being free from: the fear of getting sick; hunger; and lack of education. "Hanapbuhay para sa lahat" covers: recovering trust in government; awakening the strength of industries; ending discrimination at work; supporting small businesses; and providing safety nets for those who lost their jobs. Her platform gives strong emphasis on "good governance." While this is unarguable in itself, as with many similar mono-causal explanations of underdevelopment, the ultimate economic benefits are grossly overstated.

The vice president's platform has the clearest measures for containing the pandemic, expanding health services, and addressing the collapse in incomes and livelihoods after the protracted lockdowns. These appear to be scaled-up versions of the Office of the Vice-President's COVID-19 Response and Angat Buhay programs. There is also a large stimulus package for MSMEs.

The promise to develop sustainable agriculture has a quantifiable measure – the share of agriculture in the national budget will be doubled from 1.7% to 3.4% by 2028 for investments in fisheries, high-value crops, livestock, corn and rice. There is no similar amount in support of the Manufacturing Resurgence Program. Even assuming that regulatory and other measures will also be used, the lack of budget does not give confidence of seriousness.

A number of specific sectors are mentioned – electronics, machineries, food manufacturing, maritime and shipbuilding, information technology-knowledge process outsourcing, climate-friendly transport, and so-called fourth industrial revolution technologies. However, not specifying the intent to develop Filipino capacity in these indicates that foreign locators might well be the biggest beneficiaries of any industrial policy efforts. This will unfortunately not amount to industrialization and a flawed keenness to attract foreign investment still evidently underlies the platform.

The attention to building green infrastructure (including for transport) and shift to renewable energy sources are positive from an environmental standpoint. The explicit criticism of the BBB program for being overly urban-centered, transport-oriented, and car-centric is also welcome and may signify a shift to more relevant projects.

Measurable commitments in health (double health spending from current Php113 billion or 0.6% of GDP; expand health facilities and services), education (increase education spending from 3% to 6% of GDP), Public Employment Program (1.8 million jobs), and National Unemployment Insurance (providing 80% of salary for three months) may provide tangible benefits for poor Filipinos. The proposal to further health privatization is undesirable though and will have long-term ramifications.

Discussions with the Leftist Makabayan bloc have also resulted in commitments to give a Special Risk Allowance for health workers, review agrarian reform laws and rice tariffication, stop and reverse agricultural land conversion, review and revise mining policies to ensure protection of communities and the environment, review the minimum wage to bring this closer to the living wage, and give on-site and in-city housing for urban poor.

The vice president's emphasis on human rights and on transparent and accountable governance are particularly important especially after significant regressions in these areas under the Duterte presidency. Among all the viable candidates, a Robredo administration appears to create the most space for wider civic participation on policy issues.

Leody de Guzman

Labor leader de Guzman is the only presidential candidate without any government experience. However, he arguably has the longest and most consistent record of advocacy on social and economic issues. This spans nearly four decades since becoming a trade unionist in 1984 and then an activist working closely with social movements until today.

De Guzman's expansive economic platform "Bagong Pulitika, Bagong Ekonomiya" is boldly declared as "A Democratic Socialist Electoral Platform for the 2022 Elections." This appears to have been packaged as a relatively concise platform drawing from the wide range of advocacies of labor center Bukluran ng Manggagawang Pilipino (BMP), which he chairs, and other activist networks he engages with.

His platform has the most progressive and development-friendly spirit among all the presidential aspirants by far. It is unique for directly criticizing the profit- and export-oriented orientation of economic policy at the expense of production for domestic needs and for upholding more democratic control of the economy by workers and farmers.

While not made explicit, the platform recognizes the importance of rational State intervention and regulation of the market economy. This is also apparently with a view towards change in a more socialist direction, which reminds that this alternative endures and is incipient in the country's political economic landscape. The proposal to establish unions and workers' committees parallel to corporate boards is, for instance, a measure in this direction.

The platform clearly comes from an activist perspective of the country's fundamental structural problems – i.e., economic backwardness, inequity, and environmental destruction. The document itself however does not provide much detail in terms of reviving agriculture and manufacturing (especially the latter) leaving those interested to refer to other sources coming from this activist perspective.

The most fleshed-out or specific proposals are for: massive multi-hundred-billion peso healthcare workers, public jobs, unemployment insurance, and universal food and health subsidy programs; wealth taxes; and debt audits and cancellation. The general thrusts of providing free health care, free education, free decent housing for the homeless, free internet in public places, and achieving gender rights are also mentioned. Likewise with pursuing just transition to a low-carbon economy and democratically-owned, renewable and clean energy systems, and upholding climate justice.

He has the strongest grounding in the country's social movements, and for this, is most able to push for progressive policies even against the preferences and influence of traditional economic elites. The unlikely viability of his candidacy is unfortunate although certainly reassuring for elite class forces who do not have to confront the prospect of radical reforms in the next administration.

Prospects for 2022: No big changes

Despite initial surveys showing voter preferences, there is still no certainty about which candidate will eventually prevail as anything can still happen during the official campaign period.

Neoliberal globalization policies however clearly still exert a powerful influence on all the main survey frontrunners from whom the next president is likely to come. Whatever the final election results, the market-, big business- and foreign investor-friendly agenda will stay in place at the expense of real and broad-based development.

The comprehensive reforms needed to correct structural problems from four decades of globalization will be absent from the next administration's policy agenda. This absence of major changes in the trajectory of economic policymaking is not unexpected. The country does not yet have the political conditions for elections or other political transitions to produce radical economic breaks from the past.

None of the leading candidates have said anything about breaking the neoliberal inertia in economic policymaking – for instance, about a large fiscal stimulus to spur recovery, or new ideas for addressing persistent agricultural and industrial backwardness, or meaningfully addressing structural income and wealth inequalities.

The basic attitude is to implement the same neoliberal policies only with greater competence, more efficiency, and less corruption. These are secondary however and the bigger problem lies in the policies themselves implemented since the late 1970s which have not worked as claimed. It goes without saying that further opening up of the economy such as through Charter change is a further step in the wrong direction.

The Philippines until the late 1970s was a poorly diversified economy with high unemployment, mostly low-productivity, low-paid or low-earning jobs, and mainly low value-added primary and labor-intensive goods exports.

After four long decades of neoliberal reforms, the Philippines is still a poorly diversified economy with high unemployment (but now also an over-reliance on overseas work), still mostly low-productivity, low-paid or low-earning jobs, and still mainly low value-added primary and labor-intensive goods exports (even if adding labor-intensive business process outsourcing services). The expansion of foreign investor-dominated special economic zones (SEZs) disconnected from the domestic economy has not changed any of this.

Which is not to say that there aren't important differences between the candidates. A Marcos, Jr. presidency is particularly troublesome for exemplifying the most retrograde aspects of Philippine politics. It will worsen political dysfunction. It also has the greatest risk of closing the political space within the government and in civil society for more democratic and transformative economic policies.

On the other hand, and though steeped in neoliberalism, a Robredo presidency which professes to uphold civic and political freedoms at least creates space for debates and discussions on policy alternatives. Even a Pacquiao presidency that is not thoroughly indoctrinated in conventional mainstream economic policies and may have a bias for marginalized sectors can have openings for more progressive measures.

Prospects for 2022: Some small changes

Changes in some aspects of economic policymaking may yet nudge the country in better rather than worse directions. It is possible to see bounded improvements in specific sectors or subsets of economic policy.

The next administration takes office over two years into the pandemic, but even with COVID-19 threats receding, the health system and health workers are urgently in need of attention. All the candidates speak of improving pay, benefits and support for health frontliners and most speak of improving how the pandemic is contained.

Taking the platforms at face value, there should be improvements in the country's health and education systems. Every candidate speaks of increased public spending in these areas although the benefits promised vary from improving quality and facilities to providing these for free as essential social services that the government is primarily responsible for. Only two candidates emphasize socialized or free housing.

Unfortunately, only half the candidates articulate cash assistance (whether as various emergency subsidies or unemployment insurance) or substantial wage increases. These are vital mechanisms for social protection and income redistribution.

All the candidates speak of supporting MSMEs with various fiscal, financial and technical assistance. They all however speak of MSMEs in the abstract without distinguishing between service-oriented firms (ex. trade, accommodation and food service, etc.) and manufacturing, technology, and related MSMEs that actually promote industrialization.

Every candidate speaks of supporting agriculture, fisheries or food security and the next administration may yet be the one that really gives the sector the attention it deserves. Yet while candidates have historically always lamented government neglect of agriculture and make promises around election time, it's conspicuous how successive administrations do not deliver on these.

Conversely, none of the candidates speak of national industrialization. Yet while critically important for national development, this has not really been discussed at the national policy level for at least five or six decades. Industrialization is a major agent of economic transformation and a disruption of accustomed social and political arrangements – as befitting a real process of social change and modernization. If potential presidents cannot even speak of it then it is unlikely to be planned for and happen.

Relatedly, none of the platforms assert that foreign investment needs to be regulated to ensure long-term benefits for the country. If anything, most of the candidates mechanically treat foreign capital as an end in itself and over-design economic policy to attract them. Most of the candidates have expressed support for 100% foreign ownership of enterprises.

All the candidates have expressed one concern or the other for environmental concerns. The common denominator among most of them is promoting renewable energy, so at least some progress should be expected in this area, even as there may be some reservations if this is pursued along traditional market-driven lines.

Most of the candidates speak of a continued emphasis on infrastructure investments. Their attitude however varies widely from unquestioning support of the current administration's BBB program to a more critical view of reorienting towards green transport, digital communications, social services, and rural development.

Only a few candidates have spoken of tax changes or major tax reforms – two on suspending or cutting oil or electricity taxes, one on lowering personal and corporate income taxes, and just one on a wealth tax. Few speak about the national debt and only one proposes decisive options such as debt cancellation.

This lack of discussion on tax measures is a critical concern. With so many competing budget priorities, every candidate's expansive promises of increased social and economic spending will flounder if they do not also have any bold proposals to raise tax revenues. Realigning budget items including from debt service can only go so far.

Undemocratic change

The platforms and positions on economic issues of most of the candidates are starkly similar and taken collectively constitute a conservative market-friendly agenda. This reflects how the country's oligarchs and big capitalists still over-determine economic policy and are a strong influence in every administration. There may be a reapportioning of contracts, franchises and other opportunities depending on the eventual elected president – and the occasional irksome tycoon harassed – but the overall contours of economic policy stay unchanged.

This elite-biased policymaking is reinforced by the worsening intersection between big business and national politics. As it is, three of the country's 10 wealthiest multi-billionaire tycoons are also behind three of the country's five biggest political parties – and are an ever-present fixture in presidential candidacies and governance.

But there is actually an even deeper problem. The economy's neoliberal trajectory has been uninterrupted for over four decades despite seemingly wide variations not just in ruling factions but also in political regimes – dictatorship in the 1970s, "democratic restoration" after 1986, growing political repression in the 2000s, and populist authoritarianism since 2016.

This shows how capital is indifferent to political arrangements as long as its profits and wealth are preserved. It also points to how real reforms can only come from leaders not just outside the political oligarchy but also independent of ruling economic elites.

The economy will likely end 2022 just at where it was in 2019 – which is to say, as if the economy had been completely stagnant for three long years. Economic output will be at 2019 levels and GDP per capita probably not even back to that yet.

What is different from that time though is that unemployment and informality are higher, household incomes and savings are lower, and there are more firms struggling to reopen and stay afloat. Adverse developments in the pandemic also cannot be completely ruled out with global vaccination so uneven and the coronavirus still in circulation and possibly mutating further. The global economy is also seen to slow, even as various geopolitical flashpoints may yet flare up.

In all, the May 2022 elections will determine how the country navigates not just this situation but also the unfinished business of development in the years to come. Unfortunately, notwithstanding the vicissitudes and volatility in the country's electoral politics, its essential reactionary nature remains clear.

The most stable political foundations for addressing the country's chronic poverty, inequality and underdevelopment still lie in the country's enduring mass movements for social change.

ANNEX

Annex. Economic platforms of 2022 presidential candidates

BONGBONG MARCOS	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
OVERALL	<p>NO PLATFORM at bongbongmarcos.com</p> <p>PARTIDO FEDERAL NG PILIPINAS (PFP) does not appear to have articulated an economic platform.</p>			<p>Takes credit for 54 laws authored, co-authored, sponsored, or co-sponsored. Majority (36) are local in scope (establishing cityhood of a town; reapportioning legislative districts, declaring local holidays); only 18 are national in scope (some of which are postponing SK elections, Student Athletes Protection, Children's Emergency Relief and Protection, Expanded Senior Citizens, PAGASA Modernization).</p> <p>No laws of significant economic character.</p>
DEVELOP THE COUNTRYSIDE	<p>Food security, reduce reliance on imports, buy local</p> <p>Agricultural modernization</p>	<p>Promote organic agriculture with better roadmap</p> <p>Invest in research & development, technical & loan assistance, irrigation, post-harvest facilities, and farm-to-market roads</p> <p>Build modern bagsakan-bulungan trading posts with cold storage facilities; upgrade public wet markets</p> <p>Local production of fertilizers; strengthen coops with seed money & training</p> <p>NFA to stabilize prices & maintain rice buffer stocks</p>		<p>Claims to have modernized Ilocos Norte agriculture and tourism</p>
BUILD FILIPINO INDUSTRIES	<p>Re: industries</p> <p>Re: infrastructure</p> <p>Support MSMEs (NB: in general, not necessarily industrial MSMEs)</p>	<p>Make PH major logistics hub; port automation, AI;</p> <p>Increase pharma manufacturing capacity (oral vaccine)</p> <p>Continue BBB infra program; modernize seaports, airports, railways; accelerate digital infra for faster internet</p> <p>Lower power costs</p> <p>Support MSMEs</p>	<p>Modernize Pasig River ferry system (public management)</p> <p>Make free EDSA Carousel Bus rides permanent</p> <p>Give MSMEs tax amnesties, lower taxes; allocate portion of IRA for MSMEs</p>	<p>Co-authored House bill creating DOE</p>

BONGBONG MARCOS	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
PROTECT THE ENVIRONMENT	Revive and achieve a healthier environment	Undertake massive reforestation/conservation; improve urban planning		
	Advocates renewable energy (solar, wind, rain, waves, geothermal)	Shift to renewables with PPPs; stop use of fossil fuels	Review rehabilitation of Bataan Nuclear Power Plant	Falsely takes credit for Ilocos Norte wind farms
	Re: mining	Continue mining but strictly implement regulations; says he is wary of open-pit mining		
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Stable jobs and financial security for every Filipino			
	Re: health	Support medical research vs. pandemics (RITM, BIOTECH)	Health workers – increased salaries and benefits, free RT-PCR, medicines, vitamins	National Health Insurance Act proponent; Voted for Reproductive Health Law
	Re: education	Increase education budget	Build more State universities and colleges (SUCs), with an SUC in every province	Co-authored House bill that created National Youth Commission
	Re: other social measures	Expand school feeding programs	National education portal (IT hub for teachers and students)	Co-authored Expanded Senior Citizens Act of 2010
FINANCE DEVELOPMENT	Re: revenues and taxes	Minimize/mitigate corruption to generate more revenue	Suspend oil excise tax	
UPHOLD SOVEREIGNTY & INDEPENDENCE	Re: West Philippine Sea	Continue to engage China; will set aside 2016 arbitral ruling and negotiate directly with China	Bilateral agreements are only practical option	

Compiled by IBON Foundation from candidates' official websites, video presentations and interviews, official social media posts, and news items – as of Jan 31, 2022.

PING LACSON	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
OVERALL	<p>NO PLATFORM at pinglacson.net</p> <p>PARTIDO REPORMA does not appear to have articulated an economic platform.</p> <p>PARTIDO REPORMA recognizes that its vision cannot be realized without first building a strong economic foundation. With this in mind, the party shall pursue policies which are conducive to businesses, investments, and employment. All of these shall be distributed to the provinces and peripheries. It will also empower localities to pursue their respective comparative and competitive advantages so that strong local economies will be the bedrock of a strong national economy.</p>	<p>Has speech on an “Economic Roadmap” whose main points include:</p> <p>Comprehensive health agenda: 1) testing, contact tracing, treatment and vaccination; and 2) healthcare coverage to all Filipinos</p> <p>Reboot our economy: 1) fiscal stimulus packages for MSMEs; 2) expansion of opportunities for farmers and fisherfolk; and 3) social safety net</p> <p>Improve tax administration: 1) Cross-reference data of relevant agencies</p> <p>Reinvent government: 1) eliminate corruption; 2) zero-based budget planning; 3) meaningful devolution to LGUs; 4) digitalization of processes; and 5) business sector as partners in progress</p>		
DEVELOP THE COUNTRYSIDE	<p>Prioritize expansion of opportunities for local farmers and fisherfolk</p> <p>Veer away from the import-dependent mentality</p>	<p>National and local govt support for technical assistance and marketing of local farmers’ produce</p> <p>Will prioritize key infrastructure projects especially on transportation, inter-island connectivity</p>	<p>Effective and sustainable irrigation systems to 100% of our irrigable lands</p>	<p>Author of Free Irrigation Law (17th Congress)</p> <p>Issued Senate resolutions addressing trade concerns of local pork producers</p> <p>During 2021 budget deliberations, proposed Php965-million budget increase of DAR</p>
BUILD FILIPINO INDUSTRIES	<p>Re: industries</p> <p>Re: infrastructure</p> <p>Support MSMEs (NB: in general, not necessarily industrial MSMEs)</p>	<p>Overregulation, beyond our competition policy, has no place in modern and civilized society especially at a time when we need to encourage foreign investments and attract more capital inflow in the Philippines</p> <p>Will prioritize key infrastructure projects especially regional food terminals</p> <p>Comprehensive and targeted fiscal stimulus packages, eviction and foreclosure moratoriums, and employee-retention tax credits to aid reopening and staying afloat</p>		

PING LACSON	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
PROTECT THE ENVIRONMENT	PARTIDO REPORMA supports the policy of sustainable development by promoting environment friendly socio-economic activities, and subscribes to the policy that each generation recognizes its obligation of stewardship over natural resources and ecosystems for and on behalf of future generations	"Responsible" mining addressing environmental issues		<p>Authored Senate Bill No. 1239 (proposed Philippine Building Act of 2019) to strengthen existing National Building Code and ensure that overall policy on buildings and structures are in line with disaster preparedness</p> <p>In 2019, pioneered increase of Php2.352 million for DENR-EMB to fund monitoring and inventory of greenhouse gases of Pollution Laboratories in Visayas and Mindanao.</p> <p>For the 2021 budget, championed funding for the "Disaster Rehabilitation and Reconstruction Assistance Program for LGUs" under the 2021 budget of the DILG-OSEC</p>
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Re: health	<p>Will prioritize key infrastructure projects especially health facilities</p> <p>Ensuring that Universal Healthcare Act gives healthcare coverage to all Filipinos without any financial burden from out-of-pocket medical expenses</p>	<p>Containment strategies such as contact tracing, testing, and treatment be institutionalized and normalized and free; free and robust vaccination campaigns especially in hard-to-reach and high-risk populations</p> <p>Fund "high-cost" requirement of UHC to cover all barangays, provide subsidies for all indirect contributory populations, ensure optimal benefits for healthcare workers, and achieve the target of 1 hospital bed per 800 population</p>	
	Re: education	Paid internship program for college graduates and undergraduates in government offices, as well as in private corporations and businesses		
	Provide a social safety net	Bolster and reinvent 4Ps/CCT with overarching principle that every Filipino should bridge the poverty line with a sustainable livelihood or employment opportunities	Create jobs with Cash-for-Work mechanisms	

PING LACSON	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
FINANCE DEVELOPMENT	Re: revenues and taxes	Stop corruption to generate more revenue; improve tax administration to pump up revenue collection	Cross-reference data between major revenue collecting agencies and other relevant government agencies like LTO, LRA, SEC and DTI to plug tax collection leakages	Authored and sponsored RA 10351 (Sin Tax Reform Law), RA 9485 (Anti-Red Tape Act of 2007), RA 9160 (as amended by RA 9194, Anti-Money Laundering Act of 2001)
	Re: national budget	Zero-based budget planning	Boost digitalization of government processes to minimize or eliminate corruption	
	Re: foreign investment	Not in favor of 100% foreign ownership of enterprises	Re-allocate national budget to provide LGUs with fair share of budgetary resources commensurate with mandated functions; capacity building to make them competitive (Budget Reform Advocacy for Village Empowerment [BRAVE])	
UPHOLD SOVEREIGNTY & INDEPENDENCE	Re: West Philippine Sea	Wants “balance of power”; supports joint oil and gas exploration with China in West Philippine Sea if adhering to 60:40 Constitutional provision		

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ISKO MORENO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
OVERALL	<p>PLATFORM at tayosiisko.com</p> <p>AKSYON does not appear to have articulated an economic platform.</p>	<p>Bilis Kilos 10-point Agenda covers: 1) Housing; 2) Education; 3) Labor and employment; 4) Health; 5) Tourism and creative industries; 6) Infrastructures; 7) Digital transformation and Industry 4.0; 8) Agriculture; 9) Good governance (EDI); and 10) Smart governance.</p>		
DEVELOP THE COUNTRYSIDE	<p>Agriculture (#8: <i>Lupang bumubuhay at nagbibigay ng sapat na pagkain</i> [land for sustenance and food security])</p> <p>Reduced reliance on imports</p>	<p>Invest in irrigation, silos & dryers; put up cold-storage facilities in all provinces on NFA land</p> <p>Physically and digitally connect farmers to markets</p> <p>Farmers adopting technology can increase GDP by Php380 billion</p>	<p>5-10 year Food Production Strategic Plan</p> <p>Increase agriculture budget according to 5-10 year plan</p> <p>Risk-free capital for farmers</p> <p>Rice price “floor” and subsidies for farmers</p> <p>Lessen rice imports by imposing higher quality standards; crackdown on illegal rice importation; govt only imports enough for 30-day rice reserve for calamities, disasters</p> <p>3-year moratorium on agricultural land conversion</p> <p>Pass National Land Use Act (NLUA) to ensure food security</p> <p>Create Department of Fisheries and Aquatic Resources</p>	
	Re: fisheries	<p>Agro-tourism</p> <p>Agro-industry</p>		
BUILD FILIPINO INDUSTRIES	<p>Digital transformation and Industry 4.0 (#7: <i>Inobasyon, Inobasyon</i>)</p>	<p>Prioritize artificial intelligence, robotics and automation, and additive manufacturing</p> <p>Create a unicorn “1 billion dollar” by supporting start-up communities</p> <p>Implement National Artificial Intelligence Roadmap</p>	<p>Increase government research and development spending to 2%</p> <p>Provide seed-money and capability-building to enterprises adopting Industry 4.0 technologies</p>	
	<p>Tourism and creative industries (#5: <i>Sustainable na paglago</i> [growth])</p>	<p>Promote culture of sustainable tourism; promote event-based tourism</p> <p>Develop tourism circuits/highways</p> <p>Cushion impact of pandemic on tourism; create a National Creative Economy Strategy</p>	<p>Double tourists from 8 million (2019) to 16 million (2028)</p>	

ISKO MORENO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
BUILD FILIPINO INDUSTRIES	Infrastructures (#6: <i>Kalye, kuryente, tubig at internet para sa lahat</i> [roads, electricity, water and internet for all])	<p>Accelerate infrastructure building – strengthen physical, economic and digital linkages; prioritize equitable growth</p> <p>Improve physical connectivity with LuzViMinda trimodal transport systems</p> <p>Make electricity affordable and stable – connect LuzViMinda grids, more power plants</p> <p>Improve access to internet</p> <p>Continue BBB infra program (more public housing, hospitals, and schools)</p>	<p>Lower feed-in tariff (FIT) allowance</p> <p>100% access to safe water and sanitation by 2026</p> <p>Zero water pollution by 2028</p> <p>Everyone has access to 1Mbps internet</p>	
	Labor, employment (#3: <i>Wasto, sapat at marangal</i> [appropriate, sufficient and decent])	Create jobs by simplifying processes for enterprises to improve competitiveness	Give low interest loans; increase loan pool for MSMEs (Php1.5 billion to Php30 billion)	
	Support MSMEs (NB: in general, not necessarily industrial MSMEs)	<p>Government agencies (especially DTI, DOST, DICT) to work more closely with MSMEs; give trainings and workshops</p> <p>Partnering LGUs with NGAs (ex. DTI, DA) and GFIs (ex. LBP, DBP) to draw up plan to help MSMEs re-start their business</p>		
		Create more special agro-economic zones		
PROTECT THE ENVIRONMENT	Advocates renewable energy	Construction of solar, hydroelectric, and geothermal energy infra		
	Re: mining	Strengthen mining to generate foreign investment, jobs and incomes; develop responsible and modern (non-“backyard”) mining; domestic mineral processing		
	Green, inclusive, self-sufficient and livable cities			<p>Redeveloped Arroceros urban forest park</p> <p>Promised solar panels and rainwater collection system on rooftops of public schools</p> <p>Pro-jeepney modernization</p> <p>Supports DENR's dolomite dumping in Manila Bay</p>

ISKO MORENO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Health (#4: <i>Kalusugan at pagamutang abot-kaya</i> [affordable health facilities])	Build more and better health facilities Address malnutrition and mental health issues Rollout clear pandemic response map	107,000 hospital beds in first 1,000 days 1 doctor: 1,000 Filipinos 10,000 medical scholars annually Give Special Risk Allowances (SRA) to nurses and health workers Appoint financial experts to better manage PhilHealth	Expansion of medical capacities of Ospital ng Maynila underway; construction of COVID-19 field hospital, establishment of molecular testing laboratory and coronavirus vaccine storage facility in Sta. Ana Hospital; free antigen testing and free Remdisivir and Tocilizumab for COVID patients
	Education (#2: Inclusive, innovative and Industry 4.0-ready)	Invest in early childhood education and development Widen accessibility to quality basic education Continuous upscaling of teacher competence Revise academic and tech-voc curriculum to be future-ready; train workforce for jobs of the future – focus on STEM, make history and social studies more concise Improve tech-voc courses to include adoption of fourth industrial revolution tech (ex. robotics, automation, AI) Improve student-teacher ratio	Education budget to 4.3% of GDP; be in 50 th quartile globally Free tablets, bandwidth, school supplies and COVID hygiene kits for public school students; free tablets and bandwidth for public school teachers	3 new campuses have broken ground, including technology-based Manila Science High School
	Housing (#1: <i>Bahay na matibay, inaalagaan ang buhay</i> [stable housing, securing life])	Natural hazard-resistant and climate-resilient vertical housing within cities Well-planned zoning to ensure safety and accessibility of essential basic needs Socialized housing as new focus of BBB program	1.3% of GDP allotted to housing annually 1 million units for 4.5 million Filipinos in 6 years Prioritize National Land Use Act (NLUA) for better zoning	4 mass housing projects launched in Tondo, Baseco and Binondo (3 more in the pipeline)
	Re: other social measures	Continue giving ayuda to families affected by the COVID-19 pandemic		Signed ordinances giving allowances to students of Pamantasan ng Lungsod ng Maynila and Universidad de Manila, senior citizens, PWD, and single parents; signed city ordinance protecting LGBTQ+ from discrimination, abuse but is against same sex marriage

ISKO MORENO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
FINANCE DEVELOPMENT	Re: foreign investment	Encourage foreign investments <i>"[even if] we need to cut some corners to generate and attract"</i>		
	Re: revenues and taxes	Favors 100% foreign ownership of enterprises Lower taxes	Cut taxes on oil products and electricity by 50%	
UPHOLD SOVEREIGNTY & INDEPENDENCE	Re: West Philippine Sea	Will enforce Hague ruling and negotiate with China to allow Filipinos to fish in the WPS; open to deal between Filipino and Chinese private firms for exploration and possible extraction of oil and natural gas in WPS Wants alliance with US to focus on beefing up Navy and coast guard	Use 50% of the country's share of oil for Navy and Coast Guard and remaining 50% to lower electricity costs	

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MANNY PACQUIAO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
OVERALL	NO PLATFORM at mp8.ph (commercial/merch site) PROMDI does not appear to have articulated an economic platform.	Perfunctory 22 Rounds Agenda ni Pacquiao sa 2022 covers: 1) Stop corruption; 2) Economic growth and development; 3) Employment; 4) Free housing (in 4-5 years esp. informal settlers in NCR); 5) Sustainable livelihood; 6) Improvement of healthcare services; 7) Education; 8) Agricultural development; 9) Infrastructure development; 10) Judicial reform; 11) Increase salary standardization for private and public; 12) War on drugs; 13) Empowering sports development; 14) Strengthen International Treaty Agreement; 15) Improve and develop all tourism areas; 16) Defend our territorial rights; 17) Automation of all government agencies; 18) Additional power supply; 19) Internet signal improvement; 20) Lowering taxes (individual and corporate tax); 21) Renewable energy development; and 22) Empowering youth development.		No laws of significant economic character.
DEVELOP THE COUNTRYSIDE	Agricultural development (#8) Support and strengthen agriculture and fisheries	Should not import basic commodities like rice	Repeal Rice Tariffication Law	
BUILD FILIPINO INDUSTRIES	Infrastructure development (#9) Support MSMEs (NB: in general, not necessarily industrial MSMEs)	Continue BBB infra program (but with less debt, and more for Visayas and Mindanao) Internet signal improvement (#19) Additional power supply (#18) "Wage a war" on red tape, by strengthening implementation of Ease of Doing Business Act to ensure that all business permits are processed in not more than three days	Additional skyway, subway system, bullet train from North to South Interest-free loans for MSMEs	
PROTECT THE ENVIRONMENT	Renewable energy development (#21) PROMDI pushed for an all zero-carbon technology for energy generation Re: mining	"Responsible" mining addressing environmental issues		

MANNY PACQUIAO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Improvement of healthcare services (#6)		Minimum Php50,000 salary for nurses, medical technologists, pharmacists and other health professionals	
	Education (#7); Empowering youth development (#22)		Free hospitalization for senior citizens Free education up to college level (with government service in exchange)	
	Re: housing		#4 Free housing (in 4-5 years especially informal settlers in Metro Manila); free housing for all informal settlers	Constructed 300 homes in 3 locations (250 homes of which in Saranggani Province)
	Re: labor	Increase salary standardization for private and public (#11)	National Minimum Wage	
FINANCE DEVELOPMENT	Re: foreign investment	Ensure a favorable business climate to attract domestic and foreign investors; use his global fame to attract foreign capital		
		Foreign investors can create hundreds of thousands of jobs especially for college graduates		
	Re: revenue and taxes	Not in favor of 100% foreign ownership of enterprises Stop corruption to generate more revenue; jail corrupt officials	Lower individual and corporate taxes (#20); lower CIT to flat 15%	
		Non-tax revenue income should be strengthened so the country's taxes can be lowered Reduce government debt		
UPHOLD SOVEREIGNTY & INDEPENDENCE	Defend our territorial rights (#16)	Philippines and China must meet first to discuss any issues on diplomatic ties		
		Filipino fishermen must be protected and allowed to fish freely in WPS		

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LENI ROBREDO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
OVERALL	<p>PLATFORM at lenirobreDO.com</p> <p>Running as independent but remains chairperson of LIBERAL PARTY (LP) which does not appear to have articulated an economic platform.</p>	<p>“Kalayaan sa COVID” plan covers: 1) freedom from fear of getting sick; 2) freedom from hunger; and 3) freedom from lack of education.</p> <p>“Hanapbuhay para sa lahat” platform covers: 1) Restore trust in the government; 2) Awaken the strength of Filipino industries; 3) End discrimination at work; 4) Support small businesses; and 5) Safety nets for those who lost work.</p>		<p>Framed after OVP’s COVID-19 response</p> <p>Framed after OVP’s <i>Angat Buhay</i> program</p>
DEVELOP THE COUNTRYSIDE	<p>Change priorities from importation to strengthening local production; work towards self-sufficiency and food security; move from subsistence farming to producing on an industrial scale</p> <p>Re: agrarian reform</p> <p>Re: land conversion</p>	<p>Promote sustainable (green) and modern agricultural practices</p> <p>Continue BBB program; direct to rural development</p> <p>Invest in “climate smart” agricultural infrastructure</p> <p>Invest in aquaculture</p> <p>Establish a “farmer’s bank” to finance small scale farmers</p> <p>Equip LGUs to implement agricultural programs</p> <p>Review CARP/CARPER towards just land redistribution for farmers</p> <p>Take steps to stop and reverse arbitrary and widespread conversion of agricultural land; review Rice Tariffication Law</p>	<p>Double agriculture budget from 1.7% of natl budget to 3.4% by 2028 (for fisheries, high-value crops, livestock, corn and rice); farm-to-market roads; cold storage facilities; solar dryers; fish cages; fund climate-friendly crops</p> <p>Allocate Php116 billion for agriculture</p> <p>Pass the National Food Security Bill</p>	<p><i>Omasenso sa Kabuhayan</i> program made farmers agri-entrepreneurs selling to local hotels and restaurants</p> <p>Nine farming communities in Bicol that are directly selling their products to commercial establishments</p> <p>Worked with farmers in Bicol under Sentro ng Alternatibong Lingap na Legal (SALIGAN)</p>
BUILD FILIPINO INDUSTRIES	<p>Revive the Manufacturing Resurgence Program; industry roadmaps linking upstream and downstream industries in the country</p>	<p>Focus on electronics, machineries and food manufacturing</p> <p>Develop the maritime and shipbuilding industry – modern and integrated infrastructure, modernize wharves and docks, integrated intermodal national logistics system</p> <p>Develop the tech industry – invest in expanding internet access and national digitization</p> <p>National and local government to invest in schools and independent research centers; public and private sector collaboration</p>	<p>Establish a national cargo shipping line – more effective maritime administration as strategic enabler, ease registration of ships</p> <p>Include maritime course in SHS curriculum, CHED to rationalize curricula of merchant marine schools</p>	

LENI ROBREDO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
BUILD FILIPINO INDUSTRIES	Re: infrastructure	Upskill IT-BPO sector to move up value chain to IT-KPO industries: animation & game devt; information & knowledge management; robotics; cloud technology; and software development	Implement the Ease of Doing Business Act, and the mandate of the Anti-Red Tape Authority	Launched “Bayanihan Mart” for small businesses in partnership with iskaparte.com under Bayanihanapbuhay
		Attract hi-tech Fourth Industrial Revolution companies: microelectronics, AI, cloud services, genetics and regenerative medicine, aeronautics, advanced materials, advanced shipbuilding, and green technology	Revive the National Competitiveness Council under the DTI; apply the Citizen’s Charter concept on industries with a public service component (ex. electricity, communications, water, housing, etc.)	
		Develop climate-friendly transport industry – manufacturing, sales and maintenance	Pass the Public Services Act	
		Level playing field for business	Strengthen Philippine Competition Commission against monopolies and unfair business practices	
Support MSMEs (NB: in general, not necessarily industrial MSMEs)	Continue BBB program but shift from urban-centered transport-oriented infrastructure and invest in digitization, logistics, lower-priced and sustainable energy	Prioritize MSMEs, farmers and social enterprises in government procurement; amend government procurement law	At least Php100 billion stimulus package for MSMEs (conditional on worker retention)	
Link up MSMEs with industry value chains	Make doing business easier with modern digital systems and cutting red tape (business permits, tax payments, etc.)			

LENI ROBREDO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
BUILD FILIPINO INDUSTRIES	Support MSMEs (NB: in general, not necessarily industrial MSMEs)	Support innovative industries and ensure business incubators nationwide		
		Conditional low-interest loans and access to credit from state-owned banks; extended grace periods; guarantee programs		
PROTECT THE ENVIRONMENT	Make Philippines the “Center of the Climate Industry”	Build green and resilient infrastructure		
		Promote sustainable (green) and modern agricultural practices		
		Promote green transport – e-jeeps, e-tricycles, and other sustainable transport; continue BBB program but shift from car-centric infra to more bus rapid transit, protected bike lanes, and railways; support just transition	Php14 billion to build bike lanes nationwide	
			Jeepney phaseout and replace them with “climate-friendly ones”; support PUV drivers losing due to jeepney modernization	
			Shift to service contracting system for a fixed monthly income	
	Shift to renewable energy sources	Craft transition framework for clean energy that also creates green jobs		Opposed government-backed plan to establish coal-fired power plants in Palawan when she was then the Camarines Sur Representative.
		Technical support for LGUs to make green development a pillar of their local development plans		Provided solar equipment to communities in Ifugao province, Valencia, Bukidnon, and in Basilan
	Re: mining	Continue mining but make sure that community benefits; ensure that voices of stakeholders and environmental advocates are heard; rationalize relevant agencies to make accountabilities clear	Land Use Bill to identify mining and no-mining zones	
		Review and revise mining laws and policies to ensure strict protection of the environment, communities, and rights of indigenous peoples, farmers and fisherfolk		

LENI ROBREDO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Support health frontliners	COVID-19 response (health)	Immediately give all Magna Carta for Health Workers benefits (inc. hazard pay); expand benefits (ex. free testing, COVID sick leave, medical insurance, food & transport allowance); give Special Risk Allowance	Free dormitory for health workers; free shuttle service for health workers; free mobile antigen testing program "Swab Cab"; Vaccine Express; Bayanihan E-konsulta
	Free and accessible health care	Implement Universal Health Care	<p>Regularize health workers; exempt from salary cap</p> <p>Php50 billion for ayuda in natl budget; granular and street-level lockdowns with automatic mass testing (free), tracing and ayuda</p> <p>Make testing more accessible to within 5% positivity rate; free mobile testing for communities with many cases; 2 weeks ayuda for all positives</p> <p>Contact tracing with centralization, connectivity, and uniformity; isolation area in every barangay</p> <p>Stockpile COVID treatment medicines; increase budget and staff of Food and Drug Association and Health Technology Assessment Council</p> <p>Ensure Php50 billion in programmed funds in GAA for vaccines; strengthen vaccination capacity of rural and barangay health units (RHU/BHUs); ensure national vaccine distribution network</p> <p>E-Konsulta telemed services covering entire country in 2 years; every barangay has a device for this</p> <p>Double health spending from current Php113 billion or 0.6% of GDP</p> <p>Enroll every Filipino within 3 months; create Health Information System (every barangay to conduct health assessment)</p> <p>Address delays in PhilHealth</p>	

LENI ROBREDO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record	
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Re: education	Increase hospital/health facility capacity	Ensure tertiary hospitals in every region and province; ensure 1:800 hospital bed to population ratio in every region (with field hospitals)	Build 2,400 RHUs and rural health centers (RHCs) by 2025	
			A nurse in all of 42,046 barangays; every BHU fully equipped to give health services according to Manual of Standards for primary Care Facilities		
				Pass Professionalizing Barangay Health Workers (BHWs) bill	
				Public-Private Partnerships (PPPs) for lab exams, emergency services, and health infrastructure (design, build and operate)	
			COVID response (education)	Open schools in low prevalence areas, ensure devices for all students in high prevalence areas and partner with ISPs/telecom firms for internet access; scale up and fully equip (e.g. internet, computer, printer) community learning hubs	
			Raise budget for education; reform education system		
			Improve quality of primary and secondary education; strengthen STEM curriculum; improve tech-voc education to cover new technologies	Php68 billion education assistance budget (Php300/ student/month for 22 million students)	
			Strengthen links between academe and industry; strategic support to SUCs to link up with private sector; expand paid training programs; implement TVET properly	Regular testing for teachers; teacher training for distance learning	
		Re: housing			Increase education spending from 3% to 6% of GDP
		Re: social protection	Safety nets for those who lost work	Retraining and skills-matching program	Create a Public Employment Program for 1.8 million unemployed Filipinos – building and staffing schools, day-care centers, libraries, medical facilities, roads, and recreational facilities

LENI ROBREDO	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Re: social protection	Safety nets for those who lost work	Create a National Unemployment Insurance Program integrating and expanding SSS and GSIS benefits (providing 80% of salary for 3 months)	
	Re: labor	Re: contractualization and wages	Pass Security of Tenure Bill; review minimum wage to bring closer to living wage	
		End discrimination at work	Pass Anti-Discrimination Bill	
	Re: women	Increase women's participation in the economy – encourage taking STEM; implement gender policies in workplaces; expand and professionalize day-care centers, incorporate nutrition programs, increase pay	Implement Anti-Age Discrimination Act; Public-Private Partnership programs for the elderly	
Re: other social measures	Hasten digital transition for cheaper, more efficient, and less corrupt government processes			
FINANCE DEVELOPMENT	Re: foreign investment	Attract FDI with lower power rates, better communications, better facilities, and eliminating corruption		
		Favors 100% foreign ownership of enterprises		
	Government free from corruption and cronyism	Strengthen antitrust bodies		COA gives OVP "unqualified opinion"
UPHOLD SOVEREIGNTY & INDEPENDENCE	Inclusive and independent foreign policy	Cooperate with China on trade and investment but not on WPS unless China first recognizes 2016 arbitral tribunal ruling		Made statements to uphold the arbitral ruling on WPS
		Strengthen diplomatic relations with PH's allied countries (e.g., USA, UK, and Australia) and regional organizations (e.g., ASEAN and EU)		

Compiled by IBON Foundation from candidates' official websites, video presentations and interviews, official social media posts, and news items – as of Jan 31, 2022.

LEODY DE GUZMAN	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
OVERALL	<p>PLATFORM at Inm.ph</p> <p>Laban ng Masa (LNM) has an expansive economic program, as does Bukluran ng Manggagawang Pilipino (BMP) which De Guzman chairs</p>	<p>“Bagong Politika, Bagong Ekonomiya (New Politics, New Economy)” platform centers on growing the Philippine economy, reforming the political system, and fostering social development.</p> <p>Economic: 1) Re-orient the economy towards production for meeting domestic needs rather than production for profits and for exports; 2) Uphold the principle of workers’ control; 3) Institute small farmers’ control of agriculture and ensure food sovereignty; 4) To address inequality, impose a Wealth Tax on the net worth of individuals of above PhP100 million; 5) Free the country from the recurring and oppressive debt burden by cancelling debt repayments for five years; 6) Pursue the recovery and return to the public domain of the remaining stolen wealth of the Marcoses</p> <p>Political: 1) Institute direct democracy and popular participation in decision-making at all levels of government; 2) Demilitarize society, uphold human rights, and punish mass-murderers and plunderers; 3) Uphold the right to self-determination of non-majoritarian ethnic communities; 4) Formulate a truly independent and internationalist foreign policy</p> <p>Social development: 1) Promote universal transformative social protection as a human right and as a core indicator of national progress and social development; 2) Uphold climate justice by demanding reparations from rich countries for their historical responsibility for the climate crisis; pursue just transition to a low carbon economy and democratically-owned, renewable and clean energy systems; 3) Institute measures to fully achieve gender equality and strengthen gender rights.</p>		
DEVELOP THE COUNTRYSIDE	<p>Revive agriculture; discard economic growth-oriented, trickle-down, and environmentally destructive model of development in favor of a people-centered, ecologically viable model</p>	<p>Institute small farmers’ control of agriculture and ensure food sovereignty</p>	<p>Distribute for free all remaining lands under the agrarian reform</p> <p>Prevent land conversions especially by large property firms</p> <p>Freeze compliance with all World Trade Organization directives</p> <p>Repeal the 2019 Rice Tariffication Law</p>	
BUILD FILIPINO INDUSTRIES	<p>Revive manufacturing; discard economic growth-oriented, trickle-down, and environmentally destructive model of development in favor of a people-centered, ecologically viable model</p>			

LEODY DE GUZMAN	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
PROTECT THE ENVIRONMENT	Pursue just transition to a low carbon economy and democratically-owned, renewable and clean energy systems	<p>Uphold climate justice by demanding reparations from rich countries for their historical responsibility for the climate crisis</p> <p>Ecologically restore land, forests, all bodies of water</p> <p>Stop all environmentally destructive infrastructure projects</p> <p>Promote transport justice</p> <p>Initiate a program of ecologically sustainable reindustrialization</p>	<p>Repeal the Mining Act</p> <p>Phase out all fossil fuel-based power plants</p>	
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Re: social spending	Raise social expenditures to largest share of national budget; reverse privatization of public services		
	Re: health frontliners		Immediate salary hike for healthcare and other COVID-19 frontliners	
			Php250 billion annual budget to ensure better compensation for healthcare workers	
	Re: health	Prioritize public health based on primary health care; guarantee free quality health care; re-fund and build more and better public hospitals		
	Re: education	Guarantee free quality formal and non-formal education up to the college level; re-fund and build more and better public schools		
	Re: housing	<p>Guarantee free decent housing for the homeless; repair and upgrade social housing stock</p> <p>Prioritize building new stock of decommodified and truly affordable public housing</p>	Ban all slum evictions	
	Promote universal transformative social protection		<p>Unemployment insurance program with yearly budget of Php90 billion (provides Php500 daily allowance to 1.3 million involuntarily unemployed workers for six months)</p> <p>Php2,000 monthly food subsidy and Php3,000 monthly health subsidy for all</p>	

LEODY DE GUZMAN	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record	
UPHOLD PEOPLE'S RIGHTS AND WELFARE	Re: job creation		<p>Php475 billion public jobs program in 2022 to generate 2.45 million jobs for: 200K BHWs; 50K forest rangers and biodiversity caretakers; 300K teaching assistants and school personnel; 500K agriculture workers; 200K construction workers assigned to NHA; 200K public works workers</p> <p>Earmark Php500 billion per year starting 2023 to employ 2 million workers annually at Php750 daily wage (funded by recurring wealth tax)</p>		
	Re: labor		<p>Ban contractualization in all its forms through complete prohibition on trilateral arrangements;</p> <p>Abolish regional wage boards; guarantee that all workers receive Php750 minimum daily wage across the country</p>		
	Uphold the principle of workers' control	Ensure that workers are consulted in all industries and economic sectors		<p>Establish unions and workers' committees parallel to corporate boards for policy and daily operations</p> <p>Dissolve all holding companies</p> <p>Impose price controls on oil, electricity, internet, water, farm inputs, and other basic commodities</p>	
	Re: gender		<p>Institute measures to fully achieve gender equality and strengthen gender rights; end violence against women; strengthen reproductive rights; protect women from all discrimination; recognize and compensate reproductive and care work; uphold marriage equality and support alternative forms of family arrangements</p>	<p>Pass a divorce law; decriminalize abortion; pass new legislation to address gender wage gap; legalize the LGBTQIA+ gender category</p>	
	Re: other social measures		<p>Re-fund and build more and better parks, libraries, day-care centers, evacuation centers, and other social-assistance centers</p>		
			<p>Provide high-speed free internet hotspots in all public places</p>		

LEODY DE GUZMAN	Stated motherhoods/ overall objectives	Concrete thrusts/ directions	Specific programs/ measures	Track record
FINANCE DEVELOPMENT	Re: revenues and taxes	Put more progressive tax system in place	One-time 20% wealth tax on richest 500 families to fuel recovery in 2022. Php1 trillion tax collection going to health stimulus (Php400 billion), public jobs program creating 2.45 million jobs (Php475 billion), MSME assistance (Php125 billion)	
			Wealth tax on individuals with net worth above Php100 million – collecting Php316 billion (at 1% rate), Php633 billion (at 2%), and Php1 trillion (at 3%) from richest 250-300 Filipinos (combined Php31.66 trillion net worth)	
			Repeal all regressive and consumption-based tax laws	
	Re: debt	Free country from recurring and oppressive debt	Reverse CREATE Law for additional annual corporate income tax to fund unemployment insurance program	
			Cancel debt repayments for five years	
			Repeal Automatic Debt Appropriation law	
	Re: ill-gotten wealth	Recover Php126 billion stolen Marcos wealth	Review and audit all existing debts	
			Together with proceeds from wealth tax and debt cancellation, use to respond to COVID pandemic (provide ayuda, vaccines, and protection for everyone; increase salaries of healthcare workers and other frontliners; fund mass government employment program to deploy more contact tracers, health facility personnel down to barangay level, primary care assistants, etc.)	

**UPHOLD
SOVEREIGNTY &
INDEPENDENCE**

BMP policy of “genuine cooperation” among nations, in contrast to the dogma of neoliberal economics, which greatly favors multinational monopolies. The **BMP** has been at the forefront of the struggle against the “unbridled competition” of globalization since 1996

BMP has called for a demilitarization process in the contested territories. This involves both US and China, while working toward joint development of the area into a “Shared Regional Area of Economic Commons,” especially among the concerned littoral states.

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