

PhilEquity Corner

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The First One Hundred Days

By ARSamson

It's only one week to go before we cast our votes for a new leadership, so this corner wants to skip that messy process which is full of conspiracy theories and a clear instance of what I call a "failure of elation" and the waning of optimism. Instead, let's jump to the swearing-in event which will surely take place with the new leaders taking the mandate to run our country.

The first hundred days of a new administration are used as an indicator of the policy priorities, style of decision-making and political value system. This so-called "honeymoon period" is characterized by a surge of hope and goodwill even from media which still have little basis to be critical. There's no worry that they will indeed get into their adversarial mode, maybe by day 65. Also, the political supporters (including old, recent, and two hours ago) caught in the euphoria of victory are still united and not yet squabbling over positions and betrayed promises. Watch out for the new coalitions of dissent from former cheering squads.

This hundred-day period is also by definition the time when "Brand Philippines" is re-launched. Shall the country continue to be a political story in the international media, or an economic one? We can look at our neighbors and see how quickly this change can come. Indonesia previously characterized for its bombings and secession stories is now firmly an economic narrative of growth and investment opportunities. Thailand is the reverse—previously an economic story, it is now defined as a political one about demands for a new election and protest in the streets. Singapore has always been and will continue to be an economic narrative with now a cultural twist.

Can the new administration pursue a new brand for the country?

Let's take just one example of this. Mining as an industry can be framed in terms of its ability to be an engine for growth. The Philippines remains to be one of the best mineralized countries in the world with its large copper and gold deposits estimated by a United States study as having more than USD 800B in *untapped* mineral resources. But instead of the country being considered in the same breath as Canada and Australia in terms of mining potential, the narrative of mining is now mainly political. It is defined by NGOs grabbing the microphone about environmental despoliation and communities being displaced. Here is a promising economic story being turned into an adversarial issue between mining companies (bad) and the NGOs and some religious sectors (good). A little imagination can turn this opportunity into a partnership for progress and not a contest between good and evil as it is now portrayed in the political narrative.

After the contest where all issues are divisive and political, the new administration can re-frame its advocacy as an economic one as it has already started to do in its slogans. It is not just a matter of eradicating corruption as a means of eradicating poverty as well. No, the crusade has to be restated to the flip side of going against corruption (political story). The goal should be reframed as making government more efficient for the people (business story). These are two

sides of the same coin. And restating the new administration's goal as the pursuit of efficiency, consistency, and a simplification of the rules with a more responsive bureaucracy rather than the pursuit of crooks sharpens the business message and focuses effort and resources in the right direction.

Here are some suggestions on how to turn our media theme from a political (easy and requiring no effort) to an economic one (hard and needing a single-minded focus). We only provide a short list of low-hanging fruits to have easy wins which we can build on.

- 1) ***Announce the economic team first.*** Cabinet positions are never announced in one press briefing. It will send a strong message to media if priority is given in announcing the Secretaries for Finance, Trade and Industry, NEDA, and Tourism. Even if the difference is just one day, the first headlines will be on the economic team. Note that we include tourism here since this defines the new brand too in the international scene.
- 2) ***Use the economy as a theme for the first few speeches.*** This will include the theme of improving government's efficiency aimed at being more citizen-friendly for even the littlest transactions on business licenses and passports. In selecting speaking engagements, some emphasis needs to be given to business groups who have been anyway the most supportive constituency. This both rewards their support and defines the economic brand of the country.
- 3) ***Select spokespersons that are economically literate.*** Media-facing front liners like the Secretary of the Press and other media bureaus, including the international ones should be able to discuss with ease (and in plain language) the economy and the improving business sentiment regarding government. Investigative reporters have a hard time being on the defending end of controversies, used as they are to be on an "attack mode". It's hard to shuck off the adversarial role with government, even if one they cheered on. An economically savvy spokesperson will be comfortable with explaining the economic agenda which can be made to be more glamorous than political infighting.
- 4) ***Use the President's ceremonial presence for economic events.*** Even ribbon-cuttings and provincial visits can highlight an economic theme. Inaugurations of plants, especially large ones with a high component of foreign investment present photo opportunities for the overarching theme that the country is open for business. Keynote speeches to business conferences should be given priority in scheduling of engagements.
- 5) ***Announce intensified government moves to invite more private investments.*** This is already an ongoing effort in terms of privatization of government assets and just needs to be accelerated. This can include a more proactive stance to invite investments in mining and tourism.

Of course it is naïve for anyone to suppose that ours can be a purely economic narrative. For so long, our country has been a symbol of missed opportunities, a basket case of development compared to our neighbors. The political narrative will persist. In the midst of electoral protests and our culture of dissent, it is challenging for the image makers and brand managers to stick to economic growth and new investment opportunities.

The first one hundred days are a very narrow window where hope and the feeling of immense possibilities intersect. It is an opportunity that must be seized and maintained with dogged persistence. This is what love of country should be about—believing that the economic prosperity of our country is not just possible...but inevitable.

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