

PEOPLE POWER III

Post-Election Scenarios: The Way Forward

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On May 9, 2022, the Philippines held its largest election ever. More than 54 million, 80% of the 67.5 million registered voters, cast their vote, in the longest election day ever.

Of the 54.25 million voters who turned up at the more than 106,000 precincts nationwide, about 31.5 million voted for former Senator Ferdinand “Bongbong” Marcos Jr.. That’s a 58% mandate.

Robredo got only 28%

Only 15 million, voted for BBM’s closest rival, outgoing Vice President Leni Robredo. That’s a 28% rejection.

58 less 28 is a 30-percentage-point margin. That’s equivalent to 26.25 million votes.

The May 9 elections broke seven electoral records:

- 1. It is the largest Philippine election ever, with more than 54 million voters showing up.**
- 2. It is the fastest vote count in history. The winner was known in just two hours.**
- 3. The greatest number of votes ever garnered by a winning presidential candidate –31.5 million;**
- 4. The biggest majority victory ever by a presidential winner, 58%;**
- 5. The biggest margin of victory ever by the presidential winner, percentage, 30% ,**
- 6. The biggest margin of victory by the winner, in number of votes, ,26.25 million;**
- 7. The most overwhelming victory in terms of ethnic and geographic reach.**

Marcos Jr won in 80% of the archipelago, from the solid north to the solid south, in 75 of 81 provinces, in 15 of 17 political and administrative regions, in 16 of the 21 largest provinces in voting population, and in all the 15 cities of Metro Manila. BBM won in all ten largest cities of the Philippines.

With such a massive mandate for BBM—31.5 million votes, 26 million vote-margin, near total geographic victory, one cannot but conclude that wala pong daya in the May 9 election.

Of Robredo's seven official candidates for senator, only one, Risa Hontiveros, made it.

Two guest senatorial candidates, Francis Escudero and Joel Villanueva, also won, but that is more due to opportunism than genuine sharing of ideology or principles. Two other guest senatorial candidates, Jojo Binay and Dick Gordon, otherwise outstanding political titans, lost badly.

So why so large-scale and unprecedented victory of BBM?

There are seven reasons:

1. Ferdinand Marcos Sr.'s record as president for 20 years.

Marcos gave the country a vision and a sense of nationhood, saved the country from a communist takeover, from being torn asunder by Muslim separatists, and from economic ruin by coping with two major oil shocks, twice, in 1973-74 when oil price rose six-fold, and in 1979-80 when oil prices tripled.

2. Bongbong Marcos's likeable personality.

Despite massive mudslinging, he never went to the gutter level and seldom maligned his political rivals.

3. He is seen as the continuation of Duterte presidency.

Duterte battled the drug menace, institutionalized Build, Build, Build with nearly P5 trillion spending that created 6.5 million jobs, had an independent foreign policy that sought rapport with China and Russia, while keeping defense relations with the United States. Duterte is among the most popular Philippine presidents of all time.

4. BBM could unify the country. He won in 80% of the archipelago, from north to south, in 75 of 81 provinces, in 15 of 17 regions, in 16 of the 21 largest provinces, in all the ten largest cities, and in all the 15 cities of Metro Manila.

5. Robredo was a flawed product. She is one of the most distrusted Philippine vice presidents. She has a negative net trust rating.

6. People are tired of the Yellow rule. Despite adopting pink to show her independence from the yellow Liberal Party, Robredo was seen by voters as a yellow candidate.

7. BBM can bring inclusive progress, prosperity and peace.

That BBM can bring progress, prosperity and peace is a huge challenge.

Our country has one of the world's worst income inequality ratios, the world's longest-running communist insurgency, 53 years old; the world's longest Muslim separatist movement, 50 years old; and in ASEAN, the country with among the highest inflation rates, highest interest rates, and highest incidence of poverty.

PH ruled by just 100 families

In the Philippines, despite having 24 million families, the economy and politics have been ruled by just 100 families—just 100 families.

In 66 years, our presidents have come from just five families:

- 1) Two Marcoses (Ferdinand, 1965-1986, Bongbong, 2022-2028, plus Marcos cousin FVR, 1992-1998, a total of 32 years;**
- 2) Two Macapagals, Diosdado, 1962-66, and Gloria Arroyo 2001-2010, a total of 13 years;**
- 3) Two Aquinos, Cory, February 1986-June 30,1992, and BS Aquino, 2010-2016, a total of 12 years and four months;**
- 4) One Duterte, six years, 2016-2022. With Duterte's daughter as vice president who could be the president in 2028 the family could extend their presidency to 12 years; and**
- 5) One Joseph Ejercito Estrada, 30 months, 1998-2001. He now has two sons in the Senate serving at the same time, JV Ejercito and Jinggoy Estrada, both former senators. This has never happened before.**

We now go to what to expect from a Bongbong Marcos presidency

Marcos Jr has seven major challenges

- Jobs. 3 million a year.
- Food shortages
- Runaway inflation
- Debts. P12.6 trillion.
- Ukraine war effects
- COVID
- Investments

Jobslessness

President Marcos Jr. needs to create 8,000 jobs a day to be able to produce three million jobs a year. Three million is the number of jobs an administration must create every year to prove that the president's economic plan is working and that the economy is strong.

On its own, even if the president was a dog, the economy produces one million jobs a year. If the GDP growth is 7% or higher, the economy creates an additional one million to two million jobs.

SWS: 11 million are jobless

At least 24.7% of the adult labor force were unemployed in December 2021, according to the national Social Weather Stations (SWS) survey. This translates into 11 million Filipinos without jobs.

Official unemployment: 6.4%

Officially, the unemployment rate is only 6.4%, as of February 2022. This translates into just three million jobless—just one-third of the jobless figure. My estimate of total joblessness is as large as 30 million—half of the voting population.

Food shortages

The Philippines is short of nearly every kind of food—rice, corn, fish, vegetables. Food is 50% of the consumer basket; 55% of the CPI of the poorest.

Officially, at least 22%, and up to 29%, of the food needs of Filipinos have to be imported. That is what is called the food dependency ratio.

In 2020, the Philippine Statistics Authority showed the following food dependencies (imports as percentage of total food requirements): Rice, at 14%; corn, 12%; pork, 14%; dressed chicken, 6%; beef, 39%; onions, 38%; garlic, 91%; coffee, 71%; and peanut, yes, peanuts, – 75%.

The Philippine population grows by 1.8% per year, or by two million Filipinos per year. Yet, food production grows at only 1.3% per year. So the average food shortage is about 27% of the food needs of the population.

A rampant food shortage is ironic.

The Philippines has one of Asia's richest agricultural resources. Our coastline is twice that of the United States in length, and is the second longest in the world, after Indonesia's. This means rich fisheries resources. Yet, even galunggong, we import today. And our people are hungry and malnourished.

Inflation

In April, the rate of increase in prices, rose to 4.9%, the highest in the last four years, under the Duterte administration, thanks to rapid and sharp rises in the prices of energy products and food products, and of nearly everything in between, including the cost of dying and burial.

Inflation impoverishes you, because it reduces your purchasing power. Reduced purchasing power makes you hungry, and makes you poorer.

In the last 50 years, effective poverty in the Philippines has hovered at 50% of the population. Why? Because of the shortages of food and their high prices. Because of raging inflation. And because of mismanagement by our government.

Per the Philippine Statistics Authority (PSA), the poverty incidence among the population increased to **23.7%** during the first half of 2021 from 21.1% in the same period of 2018. This translates to 3.9 million more Filipinos living in poverty. This is a lie.

Per the SWS, hunger afflicted in 2021, 11.8% of the 24 million families in the Philippines. That's about three million families.

Public debts

The national government's outstanding debt burden swelled to a record high P12.68 trillion as of end-March 2022, or up by 17.7% from P10.77 trillion a year ago, according to the latest data released by the Bureau of the Treasury (BTr),

With P2.2 trillion in gross borrowings planned for 2022, of which three-fourths or P1.65 trillion will come from domestic creditors mainly through the issuance of treasury bills and bonds, the outstanding debt of the government is projected to hit record-high P13.42 trillion by end-2022 from P11.73 trillion in 2021, an increase of P1.69 trillion year-on-year.

Before the pandemic, the Philippine debt-to-GDP ratio was a comfortable 39.6% of GDP in 2019. The ratio has risen to 60.4%.

Now, we must reduce our debts, otherwise, we get credit ratings downgrades, our cost of borrowings goes up, and everything that costs money goes up in prices or rate.

To bring down debt to GDP to 39.6% means reducing the ratio by 20.8%age points. Assuming a GDP of P20 trillion, 20.8% means a reduction of P4.16 trillion. Our national budget is only P5 trillion a year. Does it mean we reduce government spending by P4 trillion or by 80%.

Obviously no. Because that could mean massive cost cutting, massive austerity, massive layoffs, massive economic downturn, and massive restiveness.

What to do then?

Well, we could ignore the ratio, borrow some more because saving lives and saving livelihoods are better than saving the asses and reputation of our creditors.

Besides, there is no shame in being a big borrower. Singapore, supposedly the most stable country in ASEAN, has a debt to GDP ratio of 139%, 2.3 times our debt to GDP ratio.

The Ukraine war

Russia's invasion of Ukraine war has doing more damage to the Philippines than two years of the COVID pandemic.

The World Bank has estimated 1.1 million Filipinos will be impoverished by the Ukraine war. That I think is a very conservative figure.

The Ukraine war has increased the price of Dubai crude by 75%, from \$64.41 per barrel in March 2021 to \$113 per barrel by March 15, 2022.

If Dubai crude hits \$120 per barrel, gasoline will be P79.39 per liter, diesel P73.76 per liter, kerosene P73.16 per liter, and LPG P106.38 per kilo. These prices have been exceeded in many gas stations in the country.

Since Russia and Ukraine are major wheat and corn producers, the war has also meant shortages and supply disruptions of these commodities. This can only mean higher, and higher, and higher food prices and of the prices of nearly everything.

COVID

We have had 3,687,320 infections and 60,439 **coronavirus-**related **deaths** reported in the country since the pandemic began.

To be more realistic multiply those numbers by three—so 3.68 million times 3 is 11 million cases; 3 times 60,439 is 181,000 deaths.

Here let me quote a famous quote made by Noynoy Aquino when he confronted a Yolanda victims – “Buhay ka pa naman, d ba?”

To me, COVID isn't much of a problem now than it used to. We have gotten used to it. And deaths dail have been nil, if not zero.

INVESTMENTS

This is a big question mark.

We have had the best credit ratings and credit ratings upgrades.

We have invested the most in our infrastructure and economic development.

The one infrastructure we are failing in, is in education.

Globally, we have the most stupid teenagers in terms of skills in math, science and reading.

Our young people cannot compute, they don't know the science of things, and they don't comprehend what they are reading.

Is that good?

Yes, for our politicians.

That is why in the last 66 years, our presidents have come from only five families, only 100 families out of 24 million have ruled this country in the last 100 years. That is why we have another Marcos as president.

In the Senate, we will have two brothers, a mother and son, a brother and sister, the sister of the next president, the wife of the richest man in the Philippines, a senator accused of corruption twice, and a convicted gunrunner.

It is the most dynastic Upper Chamber in the history of this country, one vested with formidable vested interests.

Wow.

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