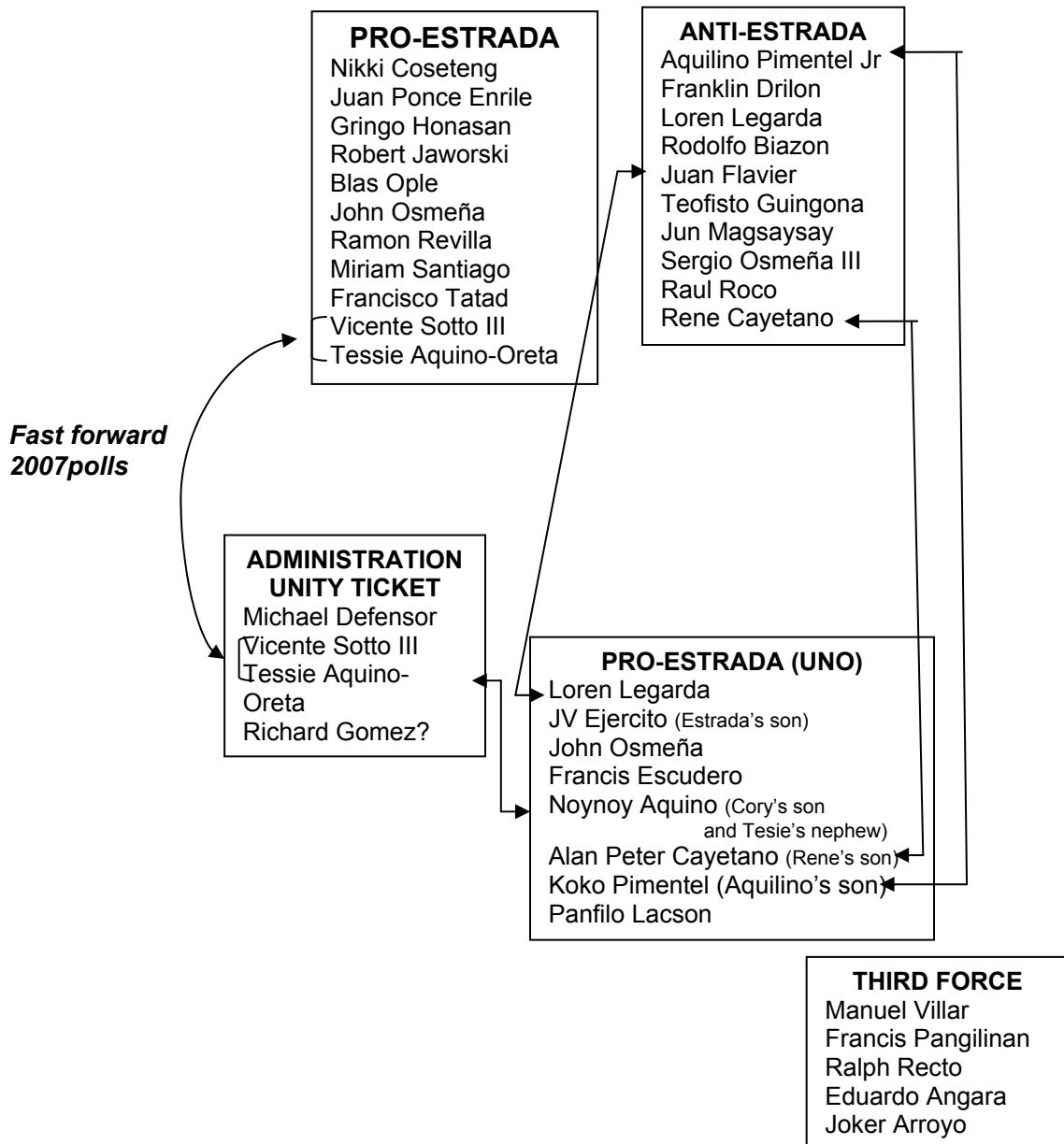


**Politics: only in the Philippines**

**Flasback 2001.  
 Estrada Impeachment**

**THE SENATE JURY**



*Footnote: Teofisto Guingona became Vice President under the Arroyo Administration but later joined the opposition. Loren Legarda ran as the opposition vice presidential bet with Estrada's best friend the late-Fernando Poe Jr as presidential bet in the 2004 national elections. Aquilino Pimentel Jr., Franklin Drilon and Sergio Osmeña III have become Arroyo's critics. John Osmeña defected to run under the Arroyo senatorial ticket in 2004 but lost. He has rejoined Estrada's camp.*

*On the other hand, Ramon Revilla (Bong, Jr.) and his son-in-law Robert Jaworski, Juan Ponce Enrile and Miriam Santiago have been supportive of Arroyo's policies. Revilla's son (Bong, Jr.) ran under the administration ticket in 2004 and won a Senate seat.*

*The so-called Third Force bets have not aligned themselves with Arroyo. Most of its members though previously ran under the Arroyo Administration ticket. Manuel Villar is largely credited for the House's success in transmitting the Estrada impeachment complaint to the Senate for a trial.*

### **Morale lesson**

Confused? So is everyone. No wonder people have developed political apathy and would not go to the streets anymore to join political rallies. You can no longer tell who stands for what. In local lingo, we say "*Parepareho lang sila*" (They're all the same). There's no ideology that unites politicians. There's no party loyalty, only political convenience. Turncoats abound. Coup plotters are not punished. Instead, they run for office to evade culpability and some of them actually win! Placing bets on politicians for their political leanings is futile. Factor this into your investment plan and you will get whipsawed. Just focus on the economy or the stock market where variables are more predictable.

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