

Philequity Corner (July 11, 2016)

By Antonio R. Samson

What can you do

Surely it must be irritating for the clear and uncontested winner of an election to get delegations of people flying to his city and making boring power-point presentations and urging him to move in certain directions, reorder his priorities, push a certain agenda, warn him about what to avoid, cajole him to appoint certain higher-profile folks, and even comment on his speech patterns, whistling ability, and working hours. Hey, who got elected by the people, right?

In economics, there are always two sides of a purchasing decision: supply and demand. Buying into the new style of management is a similar exercise. Rather than demanding change and commitment from the now incumbent leadership, why not start with initiating the change with ourselves as citizens of our country? In his 1961 inaugural address, John F. Kennedy famously said—"Ask not what the country can do for you, ask what you can do for the country."

What can we do for our country? Here are some low-hanging fruits to pluck.

Get used to wearing casual clothes for all occasions...but not too casual. Being shirtless is frowned upon especially when hanging out in the street and having drinks. Short-sleeved checkered shirts are in. These have to be worn with the first two buttons off to show the white shirt underneath. It says—I am wearing a clean undershirt and have nothing to hide. Formal clothes can now tick off some people. It's saying loud and clear—I'm from the Makati Business Club. The "proper" shirt can be bought at a Davao Mall with a name that rhymes with "pizza". A friend bought nine checkered shirts from there and he wears these to product launches and cocktails just to fit in. The new administration is going to be here for six years after all.

Don't be preachy. Do this. Do that. Nobody is asking for your advice. So, just chill and see how this new thing goes. So he did the oath in a smaller place, not in a big park with full media coverage but with just a feed from the government channel and the internet, and without the second in command but with her rival invited. It's unfair to limit her guests so she can have her ceremony earlier and somewhere else. He wants a cabinet he's comfortable with, not inviting an outsider to worry about in the meeting—is she taking notes? It's his show, after all, so let him run it his way.

Follow the rules. The man already said to businessmen, "Please don't bribe my people". There are the corruptors and the corrupted. Again, remove the demand for special treatment, and the supply of fixers will take care of itself. Get ready to be inconvenienced as the culture of corruption is really about jumping the line and bending the rules. If everybody can just follow the traffic lights (orange doesn't mean step on the gas), traffic will be a lot better. This holds true for other bureaucratic needs. Call the hot line if you're being given a hard time.

Lighten up. You need to broaden your tolerance for a different diction and turn of phrase. Not everybody says please and takes nasty questions with a smile and a straightforward answer. You require a response for an impertinent query on some taboo topic and he is sure to get upset. Then, the news subject may be free with speculations on your mother's profession or how you were born out of wedlock. But you know better. Your mother truly did not go into the oldest profession next to landscape architecture which dates back to the hanging gardens of Babylon, predating Sodom and Gomorrah. Why

get riled up by the misinformation on your family tree, probably fed to him by some lazy staffer? Sir, my mother is a stock broker.

Please don't send your unsolicited bio-data and apply for a job. He's got reams of the stuff coming from all directions. Sure, there are supposed to be 6,000 job openings. But those are being filled up fast. Anyway, you'll get a call if you're in someone's short list. Truly, there's just a small pool from which likely candidates emerge, maybe a particular law school, a city (true, it's a big one), or people he's worked with and knows. As for job brokers that claim to have access to the Checkered One...well, who knows if they actually do? There's really no search committee, or maybe you have to search for one. Anyway, he doesn't go through those application forms and do job interviews as he is known to just appoint people and give them marching orders on a simple lifestyle (don't get an SUV) with a short admonition—do your job well. I won't interfere.

Don't worry about where he plans to hold office. He's decided for now to have his meetings and residence in the designated seat of power in Imperial Manila. But will he stay put? He likes to commute. Give him a break. We all commute anyway and it's faster to go to office when you take a plane. Look, he just wants to stay in touch with his city. So, he's ready to commute, rather than just walk down the stairs to work. Isn't this what call center agents do all the time? Anyway, there's no substitute for home cooking and getting a haircut from the same barber.

Don't be impatient. You're holding your breath on what will happen (or not) in the first hundred days. Will he be off and running? Look, even if the first hundred days are over, and not much has happened, there are still 2,090 days left in his term, plus an additional day for the leap year in 2020. There's time enough to make the poor better off and crime eliminated from the streets.

Promote the country. You will be asked by foreigners what you think of the new leadership. Do not badmouth him and raise all sorts of ghosts on vigilantes and short-cut solutions to the crime problem. Mention the city he ruled for two decades and how much better it is now than before.

Invest in the country. (I have to justify that this column can be classified as an investment advisory, even if it doesn't read like one.) The theme for this administration is "infra" and fully spending the allocated budget (borrow if necessary). Consumption will continue to be strong, so retail will be robust. Happy?

What you can do for your country is simple. Just be a productive and disciplined citizen believing in the future. We're all in the same boat and all have to do our share of the rowing. Leave the carping and whining to media. Get a paddle and row as if your life depended on it...and it does.

Philequity Management is the fund manager of the leading mutual funds in the Philippines. Visit www.philequity.net to learn more about Philequity's managed funds or to view previous articles. For inquiries or to send feedback, please call (02) 689-8080 or email ask@philequity.net.