

APRIL 13, 2026

PHILEQUITY CORNER

By Antonio R. Samson



Front and rear views

Hindsight, or looking back, is often a forgotten skill, as it refers to the past and does not sometimes make any difference in decision-making in the present. More useful for managing change is the front view that looks forward.

But is there a need to choose between the front and the rear views? Can we not use both in navigating through a crisis?

Driving a car needs both the front windshield and the rear-view mirror to move safely through traffic. There is yet a third view from side mirrors—to catch the swerving two-wheeled vehicles prone to swerving without warning.

Looking back as a way of coping with the present is not universally embraced. In economics, the past is sometimes simply written off as “sunk cost” which is not part of any computation moving forward.


Nassim Nicholas Taleb in his 2012 book, “Antifragile” holds that projecting the shape of the future based on the patterns of the past is often a distraction. He dismisses such an approach as “postdiction” (opposite of prediction) with nothing to contribute to reaching one’s goal. Life is not linear and what happened before may not lead to any future pattern. Predictions based on history do not work in a discontinuous world, full of unforeseen developments, like a pandemic or a sudden war with no clear mission.

There are narratives that use the past and go back in time using the rear view to tell a story in flashbacks. In the murder mystery, the story opens with the discovery of a corpse. From here, our trusty detective reconstructs the victim’s life, his associates and family, and who had probable motives for the deed. This leads the sleuth to the tangle of opportunities (no alibis) and a list of suspects. All the clues are gleaned from forensic findings in the autopsy, the crime scene investigation, and interviews of witnesses.

Learning from past events is a part of academic exercises in understanding management. In a business course, the corporate situation makes its appearance in the “case method” system of appreciating management principles. These are applied to the case facts to lead to a conclusion of a corporate crisis. In real life, outside factors, including global developments, impinge on a country’s economic situation and prospects.

Observers of the market and the economy can learn from past events like the Covid crisis just five years ago. The partial economic shutdown that lasted more than two years ushered in new business practices for coping with contagion. Such adjustments as the WFH protocol, delivery services for food and documents, online financial transactions for payment and fund transfers find their continued use to this day.

No lessons are wasted when it comes to coping with a crisis. The past offers its own lessons.



And so, looking back on how we coped with other crises such as the one we have been undergoing recently allows us to use the rear view in a productive way. It's not just looking back with nostalgia that makes the past valuable. Coping mechanisms and new ways of doing business continue to be applicable.

Foresight still requires lessons from the past, though not confined only to that perspective. New factors need to be considered outside past experiences. Every crisis has new elements to deal with.

Investments offer stakeholders the use of both the rear view of the past, as well as the front view when moving forward. There is a need to stay the course and adjust as needed.

Metaphorically, the way to move steadily is to avoid traffic by taking alternative routes or staying on the same road with caution.

Different perspectives can provide a more complete picture. The rear view can teach lessons that help the move forward. The key is knowing where one is headed...and how long one intends to stay there.