

JAIME ONGPIN: THE INDISPENSABLE MAN

William H. Overholt

In the Philippine democratic revolution, only two people were indispensable. One was Cory Aquino. The other was Jaime ("Jimmy") Ongpin.

Jimmy first became indispensable as chief executive of Benguet, a copper mining company. When other copper mining companies in the Philippines and throughout the world were going bankrupt, Jimmy Ongpin's executive skills kept Benguet functioning, and his conspicuous integrity kept the confidence of Benguet's banks through the most difficult times.

Jimmy was indispensable as the leader of the business community's opposition to Marcos. As the Marcos monopolies closed down competitive business and squandered money on huge projects, others submitted or complained in euphemisms, but he spoke clearly, defined the issues, and risked his career. It was the business community, crystallized around him, that most directly confronted Marcos and led the movement that eventually brought Marcos down.

He was indispensable as a political strategist. When Cory's campaign was floundering for lack of policy direction, and on the defensive in the face of Marcos's accusations, he organized the writing of the four basic policy papers, particularly the economic policy paper, that gave the campaign vision and momentum. Many contributed; he was the organizing figure.

He was indispensable as a fund raiser. In the campaign, only Jimmy was universally trusted. Cory had agents in Cebu, but most people in Cebu would not deliver money to those agents. Instead, they would board a plane to Manila and hand the money to Jimmy in duffel bags. It was the same everywhere else. Without this single individual whose reputation for integrity was impeccable, Cory's campaign would have starved.

In the effort to mount a revolution against poverty, he was as indispensable as in the revolution against Marcos. Of all the people around Cory, only one, Jimmy Ongpin, possessed the vital combination: a clear strategy for economic revival; the executive talent to revive moribund organizations in order to implement the strategy; the ability to make decisions at the pace necessary for economic revival; and the courage to insist on what was right. Others had one or two of these qualities; Jimmy alone had them all.

Jimmy's ability to combine passionate political commitment with dispassionate analysis was unique in the Philippines. He was so balanced and professional in his commitment to democracy and to Cory Aquino that many important people forgot the simple fact that he had risked more, been more loyal, and accomplished more for the Aquino revolution than those who were far more applauded

-- and far more rewarded -- for their contributions.

Jimmy's courage was so consistent that few people took note of it. When he spoke out, he risked more than all but a handful of others. He was president of a major company, and one owned by Imelda Marcos's relatives at that, but his critical voice never faltered. In the campaign, his life as well as his career were constantly at risk, and he confided that he was unable to sleep beyond 4:00 in the morning. But in every meeting he was the calm, confident, clear-eyed executive. Pressure never fazed him.

Jimmy could manage the pressure because he had made a total commitment to his country -- to its political and economic revival. He did not seek money. He did not seek office for its own sake. He shrugged off risks to his life. He had so identified his life with his cause that the two became one.

His adversaries accused him of being impatient. They were correct. He didn't think his country had time to spare. They accused him of arrogance. They were often correct -- particularly when Jimmy thought principles were being sacrificed for narrow advantage.

Even some of Jimmy's friends accused him of not knowing how to play the political game. They were totally wrong. The man who survived as Marcos's most trenchant critic while running a company owned by Marcos's relatives knew about delicate political balances. The architect of Cory's campaign strategy knew about political strategy.

What was true was that there were some political games he did not wish to play. He wanted high office only if he could use it to revive his country's economy. And, long before he was dismissed, he told his friends that he no longer wished to be Finance Minister because he was unable to get the minimum decisions he regarded as necessary for the country's economic revival. He said he feared that, like his predecessor, he would be used as a mask behind which things very different from those he stood for would predominate.

Even with all the vilification he received from his opponents, the pressures of the Finance Ministry were nothing compared with the pressures of the revolution. But by 1987 the strain had begun to show in Jimmy's face. While he could face the risk of death in the pursuit of his country's revival, he could not face desertion by his friends and, above all, he could not face the possibility that national economic revival would fail, and eventually democracy with it, in the face of patronage politics and bureaucratic intrigue.

Jimmy Ongpin's combination of political passion and dispassionate calculation remains indispensable if Philippine economic revival is to be sustained.

The Asian economic miracles have been products of analytic executives like Jimmy working for supportive political masters. If his death consolidates a trend for those capable of dispassionate calculation of the national interest to suppress their political feelings and go back to making money, then the Philippine future will be bleak. If it shocks them into a revival of activism like that of 1985 and 1986, and shocks the political leadership into a renewed wave of economic reform, then Jimmy's death would, like that of Ninoy Aquino, contribute to national rejuvenation.

To those of us who admire both passionate political commitment and dispassionate analysis, Jimmy is an indispensable hero.

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