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- Paul D. Hutchcroft, assistant professor of Political Science at the University of Wisconsin-Madison, was recently based in the Philippines on a Fulbright-Hays research fellowship. He has written extensively on Philippine politics and political economy, and is the author of a forthcoming book entitled *Booty Capitalism: The Politics of Banking in the Philippines*. His current research examines central-local government relations in the Philippines in historical and comparative perspectives. The essay published here was adapted and updated from a talk delivered at the Special Consultation on APEC, Cebu Plaza Hotel, Cebu City, May 24, 1996.
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