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POLITICAL ECONOMY PROGRAM

Progressive Industrial Policy - Now!

Advancing a Transformative Industrial Development Framework

Rene E. Ofreneo

Introduction

The Strategic Advisory Group (SAG) under the Office of President Angelo Jimenez and the UP Center for Integrative Development Studies (CIDS) are pushing for the adoption by the University and the government of the Progressive Industrial Policy (PIP) as the development compass in attaining economic recovery and transformation for the country. The PIP seeks to address the major sustainability challenges facing the nation (e.g., climate emergency, industrial backwardness, food insecurity, AI-knowledge deficits and joblessness) by transforming these challenges into platforms for the development of solutions to these challenges. Hence, PIP goes beyond the traditional concept of Industrial Policy (IP), which is usually focused on government's enhanced support for the capacity building and upgrading of a particular industry or sector as part of the upward restructuring of the economy.

PIP stands for inclusive and sustainable economic development.

The following is a summary of the reflections of the SAG-CIDS study group on the critical importance of having a transformative IP and why this IP should be elevated to PIP. The SAG-CIDS study group is composed of Rene Ofreneo, Grace Alfonso, Rosalie Hall, Joy Natividad, Niceto Poblador, Antoinette Raquiza, Jose Tabbada, Jaime Veneracion and Temario Rivera (+).

This paper provides a historical review of Industrial Policy (IP) as theorized and applied in developing countries. It traces IP's ideological mooring from the Global North, its subsequent adoption in the US and UK and its placement in the overall development discourse. The role of the World Bank, International Monetary Fund and other multilateral lending institutions in diffusing this type of development discourse, and corresponding shifts in position about IP are described. The call for a progressive industrial policy (PIP) within the frame of Sustainable Development Goals (SDG) and Climate Change (CC) global development discourse is described. A set of policy recommendations are outlined for the ship to PIP. The paper concludes with a pitch for University of the Philippines to advance the Progressive Industrial Policy agenda alongside other State University and Colleges (SUC)s.

Industrial Policy in Global Development Discourse: State as Center, Absent, and Comeback

Decline of Industrial Policy, Rise of Washington Consensus

After World War II and upon their acquisition of political independence, many developing countries embraced Industrial Policy (IP) as the primary guide in industrializing their economies. IP was expressed mainly through a program of import-substituting industrialization (ISI), a program aimed primarily at the establishment of import-replacing industries. The government took the leadership in fostering ISI, usually done through the protectionist fencing of the economy against imported industrial products. IP-supported ISI was seen as the fastest way of catching up with the developed economies of the Global

North, composed of the United States, Europe and Japan.

However, the 1980s saw the election of Margaret Thatcher in the United Kingdom and Ronald Reagan in the United States. The two launched an aggressive program of privatizing state-owned industrial assets and businesses such as railways operations, mining, telecommunications and so on.

The Thatcher-Reagan privatization program was warmly accepted by liberal economists around the world. The International Monetary Fund (IMF) and the World Bank (WB) made privatization one of the policy conditionalities attached to the loans given to developing countries. Privatization became part of a broader "structural adjustment program" (SAP), which included the deregulation of key economic sectors and the dismantling of trade and investment barriers in the Philippines and a number of heavily-indebted countries in Latin America. The economic liberalizers, collectively called as the neo-liberals, criticized IP, calling it an abomination in the emerging global economic order fueled by the free flow of goods, capital and technology.

In particular, IP, generally interpreted as a program where governments "pick out or choose winners", was criticized as anti-competition and anti-development. The neo-liberals, alternatively called as the adherents of the "Washington Consensus", demanded that the "visible hand"[1] of the government in a globalizing free market be cut off.

The term "Washington Consensus"[2] became a popular term in the 1990s. It was coined in 1989 by John Williamson, a liberal economist who gave lectures at the World Bank (WB), International Monetary Fund (IMF) and US Treasury Department. The so-called Consensus included the following: fiscal discipline, tighter public spending, tax policy supportive of investment, market-determined interest rates, competitive exchange rate, liberalized trade, open-door policy to foreign investment, privatization of state enterprises, removal of barriers to entry and exit in markets, and secure property rights. The foregoing Washington Consensus was reinforced in 1994 with the formation of the World Trade Organization (WTO), an institution dedicated to the removal of all barriers to trade such as tariffs, safeguard measures and industrial protection. Overall, the Washington Consensus was seen as a great facilitator in making markets work in a globalizing economic order.

Questioning the Washington Consensus

The predominance of the Washington Consensus in development discourse began weakening at the turn of the millennium. The 1997–98 Asian financial crisis, blamed by many to the liberalization of trade and capital markets, flattened the economies of five East and Southeast Asian countries – Indonesia, Malaysia, Philippines, South Korea and Thailand. All became IMF supplicants seeking stabilization funds. However, Malaysia, in a daring contrarian move, defied the IMF by declaring capital controls to maintain the strength of the Malaysian ringgit.[3]

In 1999, the WTO Ministerial Conference in Seattle, convened to deliberate on a new round of global trade liberalization, collapsed. This was due to the so-called "Seattle Revolt" led by a motley coalition of trade unions, civil society organizations, Church groups and select countries from the Global South that feared the collapse of their industrial and agricultural sectors under a WTO-led liberalization process. The same coalition was able to stop the WTO in securing the new round in the Cancun WTO Ministerial in 2003 and in the Hong Kong WTO Ministerial in 2005. Those who opposed the new round had a simple slogan – "No deal is better than a bad deal". Since then, WTO has failed to get a new round, with its headquarters now plagued with survival problems because of the failure of the United States to provide material and monetary support. The latter development is truly ironic because it was the United States that vigorously pushed for the formation of the WTO in 1994.

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1 The theory of the "invisible hand", widely accredited to Adam Smith and his book *The Wealth of Nations* (1776), helps the flow of goods through the free interplay of supply and demand in the market. On the other hand, the opposite "visible hand" concept is associated with the Keynesian doctrine that at the national aggregate level, governments have the right to intervene during difficult times. John Maynard Keynes, in his book *General Theory of Employment, Interest and Money* (1936), argued that free markets do not have self-balancing mechanisms that lead to full employment. In crisis periods, government intervention and public spending become necessary to achieve economic stability.

2 https://www.piie.com/blogs/realtime-economics/2021/what-washington-consensus.

3 K.S. Jomo, 2005, "Malaysia's September 1998 Controls: Background, Context, Impacts, Comparisons, Implications, Lessons", *G-24 Discussion Paper No. 36*, UNCTAD.

Subsequently, eminent economists began publicly airing their criticisms of the Washington Consensus. The most prominent among them is Joseph Stiglitz, a 2001 Nobel prize awardee and former chief economist of the World Bank. In his 2002 book, *Globalization and Its Discontents*[4], Stiglitz wrote a stinging criticism of the IMF, explaining that the IMF, guided by questionable neo-liberal assumptions, pushed for policies which further impoverished indebted developing countries. He explained his conversion against the Washington Consensus as follows:

> "Behind the free market ideology there is a model, often attributed to Adam Smith, which argues that market forces—the profit motive—drive the economy to efficient outcomes as if by an invisible hand. One of the great achievements of modern economics is to show the sense in which, and the conditions under which, Smith's conclusion is correct. It turns out that these conditions are highly restrictive. Indeed, more recent advances in economic theory—ironically occurring precisely during the period of the most relentless pursuit of the Washington Consensus policies—have shown that whenever information is imperfect and markets incomplete, which is to say always, and especially in developing countries, then the invisible hand works most imperfectly. Significantly, there are desirable government interventions which, in principle, can improve upon the efficiency of the market. These restrictions on the conditions under which markets result in efficiency are important—many of the key activities of government can be understood as responses to the resulting market failures."

Stiglitz wrote that IMF policies helped bring about the 1997 Asian financial crisis, the 1998–2002 Argentine depression, and the collapse of the Russian economy under the IMF's "shock therapy treatment".

Subsequently, the critical questioning of the neo-liberal assumptions under the Washington Consensus was transformed into an interrogation on the importance of IP. In relation to this, Emil Memez and Manuel Montes, in a 2008 Discussion Paper for the UNDP Regional Centre for the Asia-Pacific, bluntly raised the question – "Who's Afraid of Industrial Policy?"[5] The answer given by Memez and Montes was straightforward: "governments in developing countries would be better off having a deliberate and explicit industrial policy, consistent with their national endowments, their stage of development, and their political arrangements."

Memez and Montes defined IP as the "application of selective government interventions to favour certain sectors so that their expansion benefits the productivity of the economy as a whole". The two economists pointed out that Asia's most successful globalizers – Japan, South Korea and Taiwan – owe their success to the active pursuit by the State of IP and the government's relentless effort to nudge the private sector to scale the higher rungs of the industrial ladder.

How was IP-led economic restructuring pursued by the successful East and Southeast Asian globalizers? Donna Doane, in a 2005 study[6] done for the Fair Trade Alliance headed by former Senator Wigberto Tanada and industrialist Meneleo Carlos, highlighted the role of technology acquisition and management. She pointed out that climbing the industrial ladder requires building a "strong domestic science and technology base" supported by both the state and private sector. Doane summarized the role of the government as follows: a) pushing the private sector to move up from the "catch-up" stage to the "frontier innovation" phase, b) providing high level of education for the general population, c) launching of cooperative public-private industrial projects with definite timetables or limits in giving out government incentives, d) fostering technological capabilities of small and medium enterprises, e) acquisition or importation of new knowledge and skills from outside the country, f) mastery of technology through reverse engineering, g) promotion of "technology clustering" involving partnership among big and small enterprises, h) mobilizing the support of the educational institutions in industry-technology studies and development, and i) nudging the private sector to move up the higher industrial ladder by graduating from the production of labor-intensive low-technology exports. Doane also emphasized the importance of government spending on research and development, usually expressed in the form of "gross expenditures on R&D" or GERD.

4 J. Stiglitz, J., 2002, *Globalization and Its Discontents*, New York: WW Norton Publishing.

5 E. Memez & M. Montes, 2008, "Who's Afraid of Industrial Policy?", *Discussion Paper*, Colombo: UNDP Regional Centre for Asia-Pacific.

6 D. Doane, 2005, Technology *"Laddering", Blending and Clustering: Lessons and Experiences from Several Asian Countries*, Quezon City: Fair Trade Alliance.

World Bank's somersault: From denial to acknowledgement of IP's role

Today, every development economist and advocate appears to be an IP advocate. This is so because the global financial twins – IMF and the World Bank – are now openly acknowledging, grudgingly, the importance of IP.

Note that in 1993, the World Bank purposively came up with *East Asian Miracle*[7], a revisionist book on the post-war industrial success of Japan, South Korea and Taiwan. In this book, the Bank ignored the activist role of the State in spearheading rapid industrial and economic transformation in these countries; instead, it simply ascribed East Asia's success to low inflation, macro-economic stability and investments on infrastructures and human resources development. The whole idea was to convince IMF-World Bank clients in the Global South like the Philippines that IP does not work. It is a "costly failure".

But three decades after, the World Bank has made a dramatic and yet unapologetic turnaround on its stand on Industrial Policy. It now says that "Industrial policy is more replicable than previously thought." In *Industrial Policy for Development: Approaches in the 21st Century (2026)*[8], Indermit Gill, the Bank's Chief Economist, acknowledged that majority of the Bank's country economists – 80 per cent – have been asking on how to use IP measures in steering growth and development in client economies. The book came up with 15 IP tools such as skills development and establishment of industrial parks.

And what about the IMF?

It appears that the IMF has also positioned itself as a friend of client governments asking for Industrial Policy tools. In fact, the IMF has developed a NIPO – New Industrial Policy Observatory. This NIPO has been monitoring the various "new industrial policies" adopted by governments since the 2008–2010 global financial crisis such as trade restrictions, procurement, localization requirements and subsidies in response to various national concerns such as food and supply disruptions, climate change mitigation and geo-political issues.

Clearly, the above IMF-World Bank pronouncements on IP is a clear reflection of their efforts to adjust to the global rejection of the Washington Consensus doctrine. There are several reasons for this global rejection. One, the heavily-indebted countries which adopted the Washington Consensus' structural adjustment program (SAP) in the 1980s such as Brazil, Chile and Mexico have seen the catastrophic impact of SAP; consequently, they have now developed their own IP development alternative. Second, Japan, the original Asian NICs (Singapore, South Korea and Taiwan), China – and now Vietnam – have shown to the world that embracing global integration does not mean giving up the activist role of the State, especially in providing technical and market assistance to home-grown national export and domestic champions. Third, China, under the Communist Party of China, has managed to push successfully its modernization program without relying on the IMF-WB group's financial support and without succumbing to the policy prescriptions advanced by the neo-liberal economists of the West.

Fourthly, many countries in the Global North, which often preach the virtues of free trade, have been found to be IP nations. The United States is the primary example. A North American research institute, National Bureau of Economic Research, published a study showing that the United States, from 1973 to 2022, was an "active industrial policy nation", regardless of the political party in power[9]. This state activism was fully demonstrated in the 2008–2012 global financial crisis when the US government intervened to save industries "too big to fail" by setting up multi-billion Troubled Asset Relief Fund program. And today, US President Donald Trump is openly declaring that the US government's mission is to make America great again. How? Through a tariff system directed against all trade partners and through calls on American and foreign companies to build industries in the American homeland.

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7 World Bank, 1993, *East Asian Miracle*, Washington: World Bank.

8 World Bank, 2026, *Industrial Policy for Development: Approaches in the 21st Century*, Washington: World Bank.

9 J. Ju, Y. Li & S. Wei, 2026, "The United States as an Active Industrial Policy Nation", NBER Working Paper No. 34744, Cambridge: National Bureau of Economic Research.

Industrial Policy Now: Worldwide Acceptance

Widening of IP definitions and coverage

As pointed out earlier, the World Bank reported that 80 per cent of the Bank's clients have been asking guidance on IP. This is similar to the report of the UN Conference on Trade and Development (UNCTAD), under its 2018 World Investment Report, that 84 countries[10], developed and developing, had embraced IP. According to UNCTAD, the global economic debates on the wisdom of having IP had diminished in 2010s, with IP emerging as the unquestioned winner.

However, the global discourse on IP, in both the Global North and Global South, is a continuing one. The discourse is not merely on IP's acceptability but more and more on the direction and content of IP. As a result, the discourse has become more complex. This is so because of the variety of situations in different countries, the advances in ICT, the interconnections among countries as well as disruptions in regional and global relations.

UNCTAD also noted the expansion on themes or goals of IP advocacy, from the old IP period (up to the 1970s) and the new IP period (2000s to present), as follows:

- Old IP period (up to 1970s): import substitution, infant industry protection, sector development.
- New IP period (2000s to present): enabling technology, entrepreneurship and skills development, FDI promotion combined with protection for strategic sectors, innovation and digital support, new targeted areas of development, knowledge economy, and alignment with sustainable goals under the UN's SDG program.
- As to the period in between (1980s–1990s), this was the period dominated by the Washington Consensus advocates as outlined earlier. As summarized by UNCTAD, this was the period characterized by the following policies: open-door to FDI, limited government intervention, economic stabilization, trade liberalization, laizzes faire and market-led governance.

Broader definitions of IP, Broader coverage

In the old divisive debates on IP, the neo-liberals often castigated the IP advocates as being protectionist and rent-seeking for hiding behind the trade protection provided by closed markets and high tariffs. Protectionism, they alleged, leads to inefficiencies, corruption and weak economic development.

On the other hand, the IP defenders were shocked that the neo-liberals were lacking in nationalism and oblivious to the survival needs of domestic producers. They pointed out that developed countries like the United States and Germany became industrialized because of protectionist IP (for example, George Washington and Alexander Hamilton orchestrated America's industrial development by cutting off dependence on finished industrial goods from Britain). Likewise, they persistently drove the IP narratives on how Japan and the Asian newly industrialized countries (NICs), China and now Vietnam have surged economically under the leadership of a strong developmental state.

Today, the IP debates have decreased, largely because of the wider acceptance by most governments around the world of IP. Also, there is broad acceptance of IP because the its erstwhile opponents no longer claim that IP creates few winners and many losers.

Today, the IP definitions are also phrased in a more open and developmental manner. The UN Industrial Development Organization (UNIDO), in its 2024 Industrial Development Report, came up with the following IP definition – "Interventions that seek to change the structure of the domestic economy towards sectors, technologies or tasks that are expected to offer better prospects for economic growth or societal welfare."[11]

The World Bank has a shorter definition – "government action expected to increase a strategic business activity"[12]. However, the Bank came up with a more explicit explanation, which reads as follows:

10 UNCTAD, 2018, *World Investment Report*, Geneva: UNCTAD.

11 UNIDO, 2024, *Industrial Development Report*, Vienna: UNIDO.

12 World Bank, 2026, Industrial Policy for Development, Washington: World Bank, page 1.

> "...'Business activity' can mean performing tasks or producing products – for example, assembling automobiles, creating jobs in the film industry, adopting artificial intelligence in forestry, or conducting research and development (R&D) in export horticulture. 'Strategic' means that government has decided one business activity is more important than others. Crucially, the 'industrial' in industrial policy does not refer only to manufacturing. Any business activity can be strategic, whether in agriculture, mining, services, or any other."

The above explanation by the World Bank on the meaning of IP also widens the coverage of IP, that is, to include any business activity considered strategic. Another UN agency, UNCTAD, concurs with the widening scope of Industrial Policy. In the past, IP was simply focused on the industrialization process or in the establishment or strengthening of the industrial capacity of a country. Subsequently and inextricably, IP was extended to the agricultural sector.

Today, the service sector, especially its creative segments, are now considered critical part of the IP of a country. The creative industries include the following: advertising, architecture, arts and crafts, design, fashion, film, video, photography, music, performing arts, publishing, research and development, software, computer games, electronic publishing, TV/radio and AI. These industries happen to be the most dynamic in the world economy today. They also hold great potentials for the Philippines whose people are known globally for industry, productivity and creativity.

The New IP or PIP: Using IP to Provide Solutions to Sustainability Challenges

In 2015, the Philippines joined the global community of nations in approving two international agreements – "Paris Agreement on Climate Change" and the "2030 Agenda for Sustainable Development".

The two agreements are closely intertwined and deal with the sustainability challenges facing humanity. Will the Planet survive when the global temperature breaches the 2.0 degree above the pre-industrial era? This is the question raised by the Inter-Governmental Panel on Climate Change (IPCC). To prevent the catastrophic consequences of a 2.0 global warming, the IPCC is asking governments to reduce GHG emissions (meaning to de-carbonize their economies) and to strengthen readiness programs against risks associated with climate change (CC). To the Philippines, one of the most vulnerable to CC, there are no ifs and buts on the importance of CC mitigation and CC adaptation. The problem is how to implement both programs.

On its 2030 Agenda, the UN spells this out into 17 Sustainable Development Goals (SDGs), the most relevant of which in relation to IP are the following: SDG 2 (end hunger and achieve food security), SDG 7 (affordable and sustainable energy for all), SDG 8 (sustainable and inclusive economic growth and employment for all), SDG 9 (sustainable industrialization, resilient infrastructures and technology development), and SDG 13 (combat climate change and its impacts). These 5 SDGs, together with the other 12 SDGs, require a holistic program of economic development that is environmentally friendly, socially equitable, job creating, green energy dependent and adequate in providing food for all.

In line with the above, the concept of an IP that is able to deliver the goals of the Paris Agreement and Agenda 2030 is now being discussed around the world. UNIDO and UNCTAD are leading the discourse on the importance for countries to have a Progressive Industrial Policy (PIP), to be able to comply with the requirements of these two international treaties. For UNCTAD, the key pillars for the New Industrial Policy are as follows: green industrialization (with special focus on renewable energy, circular economy and climate adaptation), industrial deepening or domestic value addition (through localized refining, processing and technology transfer), strategic resource management (which ensures local social inclusion and environmental sustainability), and policy coherence (meaning trade, fiscal and environmental policy frameworks are synergistically aligned in support of IP).

As to UNIDO, it devotes its 2024 Industrial Development Report on how countries can meet the 17 SDGs, with the slogan "Turning Challenges Into Sustainable Solutions" plus a declaration that the world is now in "The New Era of Industrial Policy". UNIDO wrote that SDG fulfilment requires linking sustainable industrialization, which "entails fighting climate change, promoting economic growth and generating millions of decent jobs while harnessing cutting-edge technologies". Such industrialization –

> "calls for a new era of modern industrial policies, which encompass four crucial elements. First, modern industrial policies should be guided by the SDGs. Industrial policy initiatives should

> focus on critical industries that have the potential to accelerate the achievement of SDGs. Second, industrial policies should be future-ready and, right from their inception, consider the megatrends reshaping the world. These trends include the energy transition, the Fourth Industrial Revolution (4IR), the rebalancing of global production and trade, and the expansion of an ageing global population. Third, modern industrial policies should promote collaboration. Governments cannot solve today's challenges on their own. Industry and business must also jointly contribute to policy design and ensure effective implementation in private sector development. Finally, such policies should be regionally coordinated to mitigate tensions and unlock the full potential for cooperation among neighbours."

Of course, the above are easier said than done. In a study done for the Austrian Foundation for Development Research, Werner Raza wrote that in the case of Europe, a PIP requires Europe to have a strategic and coherent outlook on IP, which is lacking at the present.[13] To achieve such outlook, there should be a transformation program on governance that is able to unite Europe through more consultation with the people and clarity on the fair distribution of benefits and costs of implementing PIP, among others.

Not much is written about the reactions of countries of the Global South to the PIP. However, two scholars from Chile, Jose Ahumada and Fernando Sossdorf, hail the importance of a PIP to strengthen the position of the Global South countries against the multiple challenges facing humanity in an unequal global economic order.[14] They ask for example: how can Latin America avoid being trapped in low-productivity sectors with high GHG emissions? The two scholars raised five important proposals on how to make the PIP work in the interest of countries of the Global South. These include the following: establishing a "new deal" with the FDI (e.g., negotiations on technology transfer and environmental standards), strengthening regional production networks (to promote upgrading within global value chains), ensuring digital sovereignty, and redefining the architecture of industrial policy that is socially embedded and supportive of workers'interests.[15]

By way of Conclusion: PIP in the Philippines and the Role of University of the Philippines

Members of the SAG-CIDS study group are unanimous in their stand for the University to support and promote PIP as the overall guide of the nation in development planning and implementation. The group agrees that PIP should be green, inclusive, value-adding, coherent and sustainable. Green means supportive of the green transformation of the economy, which entails pursuit of just transition programs such as phaseout of coal and fossil fuel in power generation by phasing in the use of clean and renewable energy sources, e.g., solar, hydro, wind, etc. Inclusive means "no one shall be left behind", and those affected by the phaseout of dirty fuel shall be protected through "just transition" mechanisms like skilling and deployment for new green jobs. Value-adding means more value creation through rounded and extended production or processing of products, e.g., farm-to-market programs for certain agricultural products. Coherent means consistent and integrated approach in economic transformation, e.g., adoption of circular economy. Sustainable means the greening process or adoption of new technology is not a "*ningas-kugon*" phenomenon and has continuous life viability.

But how should the Philippine PIP be crafted?

The group pointed out that the Philippine Constitution (1987) is quite clear on what must be done. Section 9, Article II states:

> "The State shall promote a just and dynamic social order that will enable the prosperity and independence of the nation and free the people from poverty through policies that provide adequate social services, promote full employment, rising standard of living, and an improved quality of life for all."

13 W. Raza, 2024, "Towards a progressive industrial policy", *Research Report No. 21/2025*, Vienna: Austrian Foundation for Development Research.

14 J. Ahumada & F. Sossdorf, 2025, "A progressive Industrial Policy for the Global South: A Latin American Perspective", *Social Europe*. Downloadable at: https://www.socialeurope.eu/a-progressive-industrial-policy-for-the-global-south-a-latin-american-perspective.

15 J. Ahumada & F. Sossdorf, 2025, "A progressive Industrial Policy for the Global South: A Latin American Perspective", *Social Europe*. Downloadable at: https://www.socialeurope.eu/a-progressive-industrial-policy-for-the-global-south-a-latin-american-perspective.

On the other hand, Section 1, Article XII states:

> "The goals of the national economy are a more equitable distribution of opportunities, income, and wealth; a sustained increase in the amount of goods and services produced by the nation for the benefit of the people; and an expanding productivity as the key to raising the quality of life for all, especially the underprivileged.
>
> "The State shall promote full industrialization and full employment based on sound agricultural development and agrarian reform, through industries that make full and efficient use of human and natural resources, and which are competitive in both domestic and foreign markets. However, the State shall protect Filipino enterprises against unfair foreign competition and trade practices.
>
> "In the pursuit of these goals, all sectors of the economy and all regions of the country shall be given opportunity to develop. Private enterprises, including corporations, cooperatives and similar collective organizations, shall be encouraged to broaden the base of their ownership."

The foregoing Constitutional and SDG guidelines should be used in developing sustainable programs to address difficult socio-economic realities in the Philippines, which include the following: hollowed-out industrial sector, severely declining agricultural sector, massive informalization of the economy, deforested forest lands, devastated and eroded coastal and mining areas, corrupted social and physical infrastructures, and vast inequalities at the national and local levels of Philippine society.

There are no easy solutions for the above. However, the SDG system tells us that the prudent and practical approach is for government to institutionalize information sharing, consultation and dialogue with all stakeholders, which should culminate in the democratic participation of the concerned stakeholders in the crafting of sustainable development programs or projects. SDG 17 reminds all of us on the critical importance of partnership building among the stakeholders at the local, national and even international levels. The SDG system also tells us that the sustainable development process requires an integrated approach by bringing together the 5Ps: people, planet, prosperity, peace and partnership.

Finally, the SAG-CIDCS study group had lengthy discussions on the role of the University in building "ecosystems" supportive of sustainable development. The University of the Philippines should promote partnership not only with the other State Universities and Colleges (SUCs) and academic institutions in key regions of the country but should collaborate with government agencies, CSOs, organized communities and business associations in crafting responses and finding sustainable development solutions to the above-mentioned problems occurring at the national and regional levels. In particular, the University has the pivotal role in leading the search for needed innovations and technologies, appropriate transition and transformation mechanisms for sustainable development programs/projects, balanced management of risks and opportunities, and agreements on the formulation and implementation of various PIP solutions. There are no ready models for all of these. However, a University with a PIP vision and a heart for genuine national transformation can make a lot of difference.

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The UP CIDS Policy Brief Series features short reports, analyses, and commentaries on issues of national significance and aims to provide research-based inputs for public policy.

Policy briefs contain findings on issues that are aligned with the core agenda of the research programs under the University of the Philippines Center for Integrative and Development Studies (UP CIDS).

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Established in 1985 by University of the Philippines (UP) President Edgardo J. Angara, the UP Center for Integrative and Development Studies (UP CIDS) is the policy research unit of the University that connects disciplines and scholars across the several units of the UP System. It is mandated to encourage collaborative and rigorous research addressing issues of national significance by supporting scholars and securing funding, enabling them to produce outputs and recommendations for public policy.

The UP CIDS currently has twelve research programs that are clustered under the areas of education and capacity building, development, and social, political, and cultural studies. It publishes policy briefs, monographs, webinar/conference/forum proceedings, and the Philippine Journal for Public Policy, all of which can be downloaded free from the UP CIDS website.

The Program

The Political Economy Program (PEP) seeks to advance innovation-driven and equitable development through the conduct of problem-solving research on development policies and practice; the promotion of collaboration among the academe, government, industry, and other stakeholders in pursuit of inclusive technology and sustainable industrial policy; and the popularization of the political economy framework in the national conversations on policy options.

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