

Cory Aquino buried martial...

PAGE A14 ◀

this the Putin formula where, using administration machinery, the President runs for a congressional seat in her hometown while her allies continue to push for constitutional change that allows her to become prime minister," Global Source said.

It added: "This option not only faces similar obstacles as a pre-2010 Cha-cha but also requires finding a loyal candidate who can win as president yet is willing to serve as a transitional one. With the transactional nature of Philippine politics, thrusting the vast powers of the highest office of the land in the hands of another ambitious politician can easily undermine the strategy for the incumbent."

Potentially messy

The second option cited is failure of elections where no one is proclaimed president and which will possibly allow the incumbent to stay on.

Said Global Source: "Though seemingly innocuous, the situation is potentially messy."

"While it buys time for those still in power to pursue their plans, more permanent solutions closely guided by the country's main law and acceptable to the people and the international community, especially the US, eventually has to be presented. This ultimately calls for an election of a qualified president.

"Otherwise, the power vacuum could lead to political turbulence and public unrest."

Global Source also said the administration could simply support a smooth transfer of power, allowing Ms Arroyo to retire gracefully from of-

rice.

"This would also enable her to still leave an acceptable legacy. Realistically, however, this would involve heavy horse trading with front-runners in the presidential campaign to protect her from prosecution," it said.

Political observers eagerly look to Nov. 30, the last day for the filing of candidacies.

"This date will also reveal the plans of the ... President—if she will run for Congress or not," Global Source said. "If events reveal she won't, it would be, from our point of view, another horse out of the running."

4 at most

With May 2010 fast approaching, the field of presidential candidates has begun to narrow, Global Source said.

It said that by elimination, the field would be left with four serious candidates at most—Vice President Noli de Castro of the administration, and Senators Manuel Villar of the Nacionalista Party, Manuel "Mar" Roxas II of the Liberal Party, and Francis "Chiz" Escudero of the Nationalist People's Coalition (NPC).

Of the four, it said, Villar and Roxas seemed most acceptable to the business community.

"Mr. Villar, a former Senate President and House Speaker, has been presented as a self-made billionaire who rose from rags to riches by selling affordable housing, a true-to-life story that has struck a chord with many Filipinos," Global Source said.

"His ratings have generally shown resilience to the well-orchestrated malfeasance charges lev-

eled against him by rivals in the Senate, demonstrating his political sturdiness. He still figures at or near the top of most presidential surveys," it said.

Global Source noted that Roxas, a Wharton-educated former investment banker whose stint as trade secretary allowed him to gain national mass appeal, had lately shot up in the rankings, "thanks to heart-tugging ads and a much-publicized engagement to a popular broadcast celebrity (Korina Sanchez)."

Roxas comes from a landed clan and boasts a political pedigree, being a grandson of former Philippine President Manuel Roxas.

Young Turk

Global Source said that while it was "less sure" of Escudero's "financial muscle," it believed that he would be "another plausible contender."

It added: "Seen as a young Turk in Philippine politics, his presidential campaign will highly depend on whether or not he gets financial backing."

"His party, the NPC, is divided into two camps, one of which has its business interests closely aligned with the administration (the faction of former Marcos associate and business tycoon Eduardo "Danding" Cojuangco).

"He has built a name as an oppositionist with a good chance of inheriting Mr. (Joseph) Estrada's followers and will hence find it difficult campaigning with a pro-administration patron. Some are convinced he will eventually withdraw, but we are more positive he stands some chance of

managing the conflict and continuing the race."

Enigma

Global Source said the administration's best candidate was De Castro.

But it said he remained an "enigma," being "a reluctant candidate who has kept his independent status until on August 13."

"He has never displayed any strong yearning for power, though his popularity as a television news anchor easily catapulted him to various seats of authority (from the Senate to the vice presidency).

Unease

Global Source said there was "unease" in the ruling party over De Castro's "trustworthiness" given his "affiliations" with Villar and the Lopez clan, "which has reportedly been on the administration black list because of supposed negative coverage of political events by [its] television station."

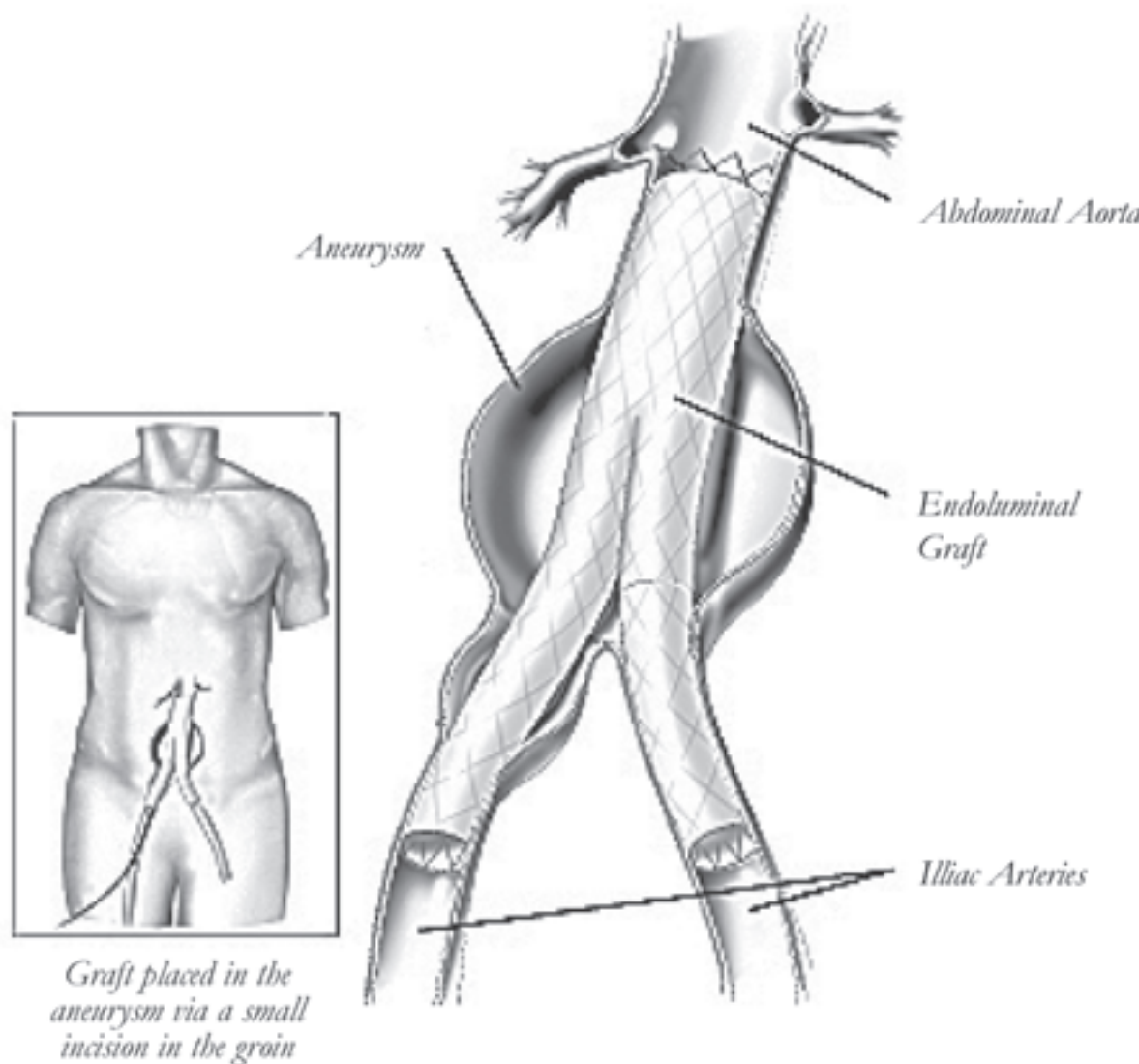
It said the ruling party was "equally" uneasy over De Castro's "ability and fortitude to run a government and protect the party's interests."

Nevertheless, Global Source said, De Castro still ranked high in the polls, in contrast to other administration aspirants who could not garner more than a percent of the popular vote.

"This despite his never abandoning the President in the middle of numerous scandals, making him the least vulnerable to the fabled kiss-of-death endorsement. In a way, the lack of ambition and seemingly pliable nature makes him the perfect candidate for the ruling party," it said. ■

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