

**Column for Manila Bulletin**  
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## **Of Trees and Forest**

### **Preserve Our Heirloom Public Lands**

MANILA, Philippines — This is the third and final part of my series about selling public lands, our heirlooms. It's called "asset sale" or "asset privatization" which has been used as a tool of the Philippine government to generate revenues to cope with poor collections from traditional sources like taxes.

The program helped the government to fulfil its mandate of serving the people through capital expenditures program and public services. And it also reduced, to a certain degree, the government's dependence on both domestic and foreign borrowings.

But that period is over. At present, fiscal consolidation is on track, the deficit-to-GDP ratio is narrowing, and so is debt-to-GDP.

Our efforts at putting our fiscal house in order, even amid uncertainties in the global economy, have caught the attention of international entities, including banks, multilateral institutions, and credit rating agencies. We have received several upgrades and we expect to achieve investment grade soon.

Actually, financial markets and investors are already treating the Philippines as investment grade. So, given these developments, I believe we can now move from asset disposal to asset privatization.

This is perhaps an appropriate time to declare what I'd call an "heirloom preservation" program to emphasize the need to keep public lands, particularly those in Metro Manila, for use as parks, just like Central Park in New York City, probably one of the most famous parks in the world, that is seen by millions without going to the United States because it is often featured in movies, books, and all other print and visual media.

Central Park, which initially covered 770 acres (about 3.1 square kilometres), was eventually expanded to 843 acres or about 3.41 square kilometres. Our Rizal Park is just a very tiny speck in comparison to it. Every year, more than 35 million people visit Central Park (more than nine times the tourist arrivals in the whole Philippines), and has served as model for many urban parks, including in Japan and in Europe.

Central Park is unique in the sense that it sits on public property, but it is managed by the private sector, the Central Park Conservancy, which was founded by a group of dedicated civic and philanthropists to stop the park's decline in the 1970s and restore it to its former glory as the first and foremost major urban public park in the United States.

The Central Park Conservancy has overseen investments of more than \$600 million from private donors to run and care for the park. The area and facilities to take care of are astounding: 250 acres of lawns, 24,000 trees, 150 acres of lakes and streams, 130 acres of woodlands, 9,000 benches, 26 ball fields, 21 playgrounds, 55 sculptures and monuments, and 36 bridges. Park personnel must also collect tons of trash a year and remove graffiti 24/7, as well as provide services to other city parks.

I'm recalling all this because the Central Park Conservancy has extended its mission to help other parks not only throughout the US but also in other countries of the world. It has been providing technical management and funding advice, which made me wonder whether we have not sought the conservancy's help regarding ways to improve, preserve and manage our own public parks.

Alas, as I noted before in this series, I have some doubts judging by what I have seen happening to some of these parks in Metro Manila. Anyway, it would be interesting to know in a more detailed manner what has happened to our parks as well as public lands, ever since we went into a massive program of asset disposal to revitalize our economy.

That disposal of assets, particularly of public lands, was a one-time gain, a non-recurring income. So the benefit was not for the long term. In my view, selling assets is the most inefficient way to generate revenues. It's indeed objectionable because it may benefit us now, but not our children and future generations of Filipinos.

Let us all take care of our heirlooms and preserving them for the benefit and pleasure of those who will come after us, and at the same time preventing Metro Manila from becoming a concrete jungle!

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