Multi-Sectoral Cooperation and Innovation toward National Economic Recovery and Growth after the COVID-19 Pandemic


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新型コロナの感染爆発による世界経済の停滞は、とりわけ途上国の中小零細企業に深刻な打撃を与えている。これを乗り越え、官民協力で持続可能な成長を実現するための施策を提言する。

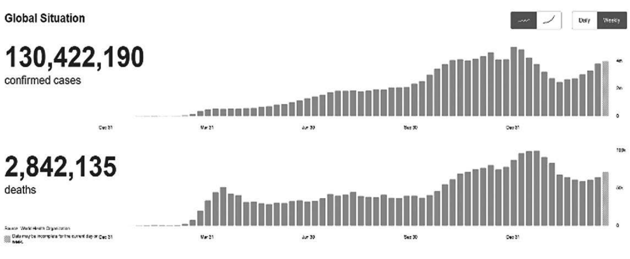
Abstract

As the world hangs on for a viable cure to COVID-19, the ongoing impacts of a prolonged pandemic have weakened many nations and have stalled worldwide socio-economic growth. Micro, Small, and Medium Enterprises (MSMES) have been hit severely, particularly in developing nations, with many micro and small enterprises who were essentially reactive to disruptions, closing down indefinitely, unable to survive. As one of the largest business segments of an economy, consolidated public and private sector resources and leadership will play crucial roles in recovering the viability of MSMEs and revitalizing the economy after the pandemic. This study aims to look into the various measures taken by nations and discuss their best practices and challenges toward recovery and approaches for inclusive growth. Of particular focus will be current 'new normal' environments and the opportunities and innovations they present toward building sustainable and resilient environments.

Keywords MSME, Disruptions, Reinforcement, Economic Recovery, Resilience

Introduction

Shortly after the World Health Organization (WHO) declared the novel coronavirus disease (COVID-19) a global pandemic in March 11, 2020, many countries began closing off their borders to halt further movement of this highly contagious and potentially fatal disease, and manage the remaining threat within their respective populations (WHO, 2021).



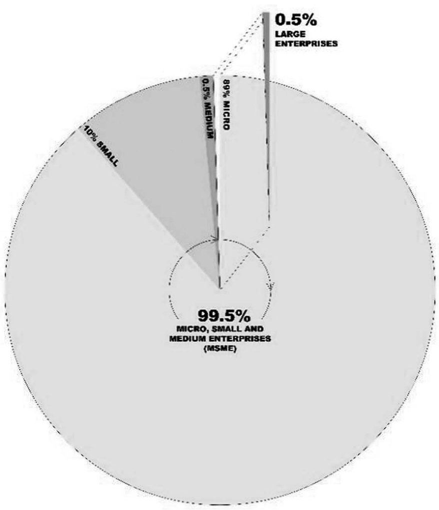
(Source: WHO Coronavirus (COVID-19) Dashboard, 2021)

Fig. 1. Global Covid-19 infections and deaths from 2020.

COVID-19 however, did not just cause a health crisis. The ensuing pandemic added a socio-economic dimension to the disease that made fighting it that much more complicated. COVID-19's ability to spread rapidly meant that strict public measures such as area-wide quarantines, emergency school and business closures, and hygiene protocols had to be implemented to safeguard the health of their respective populations. The comprehensive reach of these measures however, halted nearly all publicly-held activities except for the procurement of essential goods and services. To mitigate this disruption, many people began using the internet as a way to maintain social bonds with one another and resume scholastic, leisure, and commercial activities remotely (Vogels, et al., 2020). While this move brought some normality back in their lives, difficulties in keeping COVID-19 infections under control (Fig.1) have led to protracted lockdown campaigns that have caused economies to contract and put mounting pressure on people's mental health and financial well-being as the pandemic wore on.

The Philippine Covid-19 Context in 2020

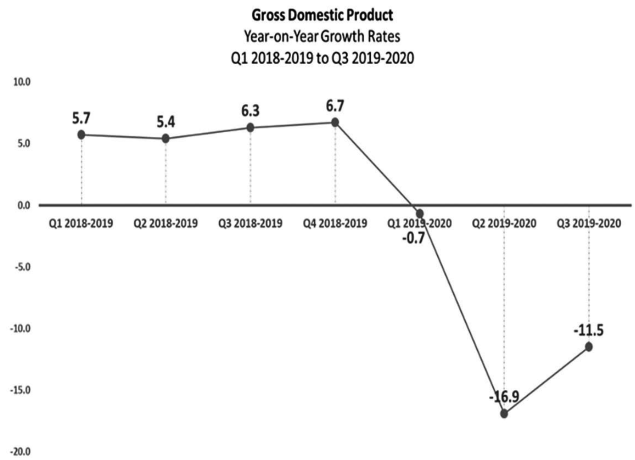
This was certainly the case for many people in the Philippines in 2020 when rising COVID-19 infections prompted the government's Interagency Task Force (IATF) to maintain a state of high alert and enforce various levels of community quarantine throughout most of its regions. Establishments remain shuttered, supply chains stalled, and public spending dropped. This significantly hurt Philippines' economy as Micro and Small Enterprises (MSE) relied on face-to-face interactions with consumers to conduct business (B2C) and accounted for eighty-nine percent and ten percent respectively of all businesses in the country (Fig. 2).



(Source: Department of Trade and Industry, 2021)

Fig. 2. 2019 Micro, Small, and Medium Enterprise (MSME) share of all business establishments in the Philippines.

After only a few months into the pandemic, many businesses ended up closing indefinitely, unable to cope with mounting debt and loss of potential revenue from sustained inactivity. For the people that found themselves laid off, little opportunity for new work could be found elsewhere. By the second quarter of 2020, Philippines' Gross Domestic Product growth dropped to minus 16.9 percent and the economy entered into a deep recession (Fig. 3).



(Source: Philippine Statistics Authority, 2020)

Fig. 3. Philippines' GDP growth rates during the first year of the COVID-19 pandemic.

Significance

The impacts of COVID-19 however, vary with every country. Countries like Palau and Micronesia, that reported no cases of infection, may be COVID-free but will likely still be impacted economically due to global lockdown (US-OIA, 2020). Philippines was facing a tough time with its containment measures due to its dense urban centers and stretched response capacities that were addressing parallel disaster incidents such as the Taal volcano eruption in January 12, 2020; the Masbate earthquake in August; and typhoons Quinta (Molave), Rolly (Goni), and Ulysses (Vamco) - that made successive landfalls from late October to November 2020, and caused extensive damage and loss throughout the country (NDRRMC, 2020). Singapore on the other hand, implemented a comprehensive monitoring and 'circuit-breaker' strategy to contain and cut-off COVID-19's ability to spread throughout the country. Add to that, an early economic stimulus package and Singapore's wait for a vaccine began without much need for the country's social and economic activities to be placed under heavy lockdown.

As one of the largest business segments of an economy, consolidated public and private sector resources and leadership will play crucial roles in recovering the viability of MSMEs and revitalizing the economy during and after the pandemic. Using the Philippine context as a case study for developing nations in need, this study looks into the effectiveness and real impact of local measures taken to protect the viability of businesses in the Philippines and will include a selection of measures taken by other countries to discuss their best practices, challenges, and adaptability to help improve people's chances of surviving this economic crisis caused by a prolonged pandemic.

Methodology

This study utilized both content analysis and interviews to gather salient information about public and private sector's economic policy and plan responses to alleviate the impacts of the pandemic.

Content was sourced almost exclusively from government, news, and research outlets that have been made publicly available on the Internet. And because the COVID-19 pandemic is still an ongoing matter, the conditions and outcomes of the information being studied are still fluid and that up-to-date information will be key for a relevant analysis.

Interviews were also conducted to gain understanding of MSME experiences right before and after the onset of the COVID-19 pandemic. This study focused on a small sample group of twelve active MSMEs in the Philippines who were asked if the support coming from top-down responses was being felt at the ground level. If gaps in coverage were found, their feedback could provide relevant learning points for public and private and sector stakeholders to improve the conditions at the ground level.

COVID-19 Economic Relief at a Glance

COVID-19's swift impact on the economy pushed public and private sector leadership to work hand-in-hand to implement economic stimulus programs to prevent a surge in unemployment and stall a recession until such a time that the economy is allowed to resume and begin recovery. These programs were designed to deploy national support mainly through local business organizations and institutions who could then facilitate support down-the-line to their customers or channeled directly to individuals to meet daily needs, make essential payments, and boost consumer spending (ILO, n.d.). And while these programs were essentially tailored to meet the needs of their respective country, they offered similar features such as tax relief and exemptions; payment deferrals on loans, mortgages, and credit card debts; wage subsidies to ensure employee retention; cash aid and livelihood assistance for affected MSME vendors; and moratorium protections on residential evictions, forfeiture of commercial leases, and utility shut-offs.

COVID-19 Economic Relief in the Philippines

In September 11, 2020, the incumbent Philippine President, Rodrigo Roa Duterte, signed into law the "Bayanihan to Recover as One Act", also known as the Bayanihan 2 Act, for *"COVID-19 response and recovery interventions and providing mechanisms to accelerate the recovery and bolster the resilience of the Philippine economy, providing funds therefor, and for other purposes"* (Republic Act 11494, 2020). This Act builds upon previous social protection features mobilized in the earlier "Bayanihan to Heal As One Act" (Republic Act 11469, 2020), and augments the country's health and socio-economic response and recovery capacities.

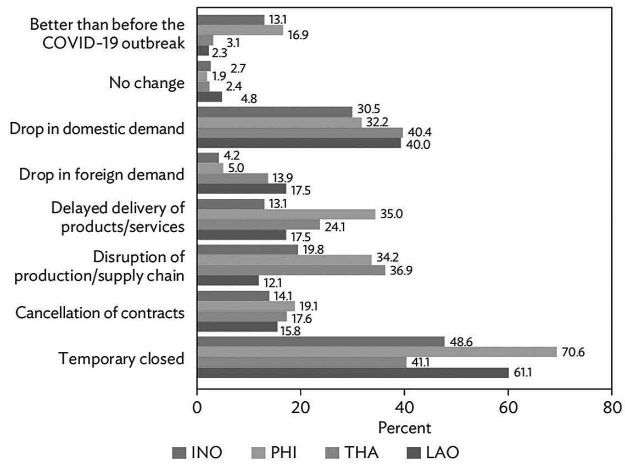
The Bayanihan 2 Act makes provisions for non-essential sectors such as agri-fishery and MSMEs, especially businesses operating in the country side or that have been critically impacted by the Pandemic; businesses that provide essential goods and services; healthcare institutions and front-line workers; institutions-for-learning including teaching and non-teaching personnel; and target groups and individuals such as low-income households, displaced workers, and repatriated Overseas Filipino Workers (OFWs).

Support took form by way of eased statutory and regulatory requirements, with time extensions, waivers, and breaks on selected obligations and activities to encourage business continuity, ensure healthy supply chains especially with businesses that provide essential goods and services, and expedite infrastructure projects and programs to reinvigorate employment and boost economic recovery. Public financial institutions such as the Development Bank of the Philippines, the Small Business Corporation, and the Philippine Guarantee Corporation have also been directed to conditionally lower lending interest rates and reserve requirements, and make program expansions to accommodate credit lending, extended terms, and use of proceeds to meet payrolls, rents, restructure capital, and other uses to help businesses build resilience against disruptions.

In addition to short-term moratoriums placed on select payment obligations such as rent, loans, and utilities, the Social Amelioration Program (SAP) featured in the earlier Bayanihan Act returned with another round of handouts ranging from 5,000 to 8,000 Philippine Pesos to the poor and vulnerable segments of the population. Additionally, the Bayanihan 2 Act outlines the release of other emergency subsidies to address unemployment, repatriation of OFWs, student tuition debt, and the specialized support needed by COVID-19 healthcare personnel working in hazardous front-line conditions (Republic Act 11494, 2020).

Ground Level Impact of Local Economic Relief

In a study by the Asian Development Bank (ADB), Philippines' business environment was being considerably impacted across the board with 70.6% of MSMEs temporarily closing down and around 66.2% of the workforce temporarily laid-off due to the COVID-19 outbreak (Fig. 4). According to a large survey conducted by the Economic Partner Research institute (EPRI) for UNICEF-UNDP, nearly all of over 3,600 poor households surveyed in the National Capital Region (NCR) of the Philippines, suffered severe financial consequences due to the COVID-19 crisis. While the report states that the majority received SAP assistance, EPRI makes note that their sample size provided "tentative evidence that the effects of the crisis are likely more severe than was earlier estimated" (EPRI, 2020).



INO = Indonesia, MSME = micro, small, and medium-sized enterprise, PHI = Philippines, THA = Thailand, LAO = Lao People's Democratic Republic.
Note: 525 valid samples in INO, 1,804 in PHI, 1,147 in THA, and 355 in LAO.
Source: Calculated based on data from the rapid MSME surveys in Indonesia, the Philippines, Thailand, and the Lao PDR, April–May 2020.

(Source: Navigating Covid-19 in Asia and The Pacific, Asian Development Bank, 2020)

Fig. 4. MSME Business Environment after the COVID-19 Outbreak in 2020.

In a rapid assessment conducted by World Vision on the condition of vulnerable Philippine communities arising from the COVID-19 situation, 92 percent of households surveyed in May 2020, had their livelihoods affected by the Enhanced Community Quarantines (ECQ) imposed by the IATF. 72 percent of those households suffered job loss or reduced wages. With only "32-40 percent of households fully able to meet their food and cooking expenses", the rest relied on the government for aid (World Vision, 2020).

In a news article published by the Straits Times, an Agence France-Presse interview with a Philippine jeepney driver highlights the grim reality of how the effects of this pandemic have severely deteriorated the quality of life for many people in the Philippines. The driver, having been sidelined from work for the past five months due to prolonged quarantine measures, could not live off limited cash aids and has resorted to living in his jeepney with his family and begging on the streets in order to survive (ST, 2020).

New Normal for MSMEs in the Philippines

The new normal came with new practices in operations for business continuity. For businesses that have been unable to reach breakeven targets, many of them have had to streamline operations and lay off employees to lower overhead costs. Businesses also began implementing a skeletal work system. Although wages dropped and responsibilities rose for the latter, this practice quickly took hold because of higher employee retention.

Local MSME Interviews

Twelve establishments were interviewed in-and-around Metro Manila - the economic center of the Philippines. and the hardest area to have been impacted by the COVID-19 crisis. The interviews focused on the experience of the businesses right before and after the onset of the COVID-19 pandemic and aims to understand if the benefits of the economic stimulus programs were being felt by MSMEs at the ground level. These establishments represented the following industries:

Table 1. MSME Industries Interviewed.

1. Agriculture	2. Retail & Trade	3. Hospitality
4. Manufacturing	5. Construction	6. Healthcare

Despite a recent abundance of projects and continued demand for goods and services, the respondent businesses revealed struggles with incoming cash flow regardless of the industry that they belonged to and their primary clients. Those engaged mostly in business-to-business channels (B2B), had been unable to make collections due to the client's reported lack of funds. Like them, small suppliers are forced to offer long and drawn-out payment terms in order to secure a project. In practice however, payment is not assured and large companies could disregard the terms and force MSME suppliers to wait for months. Meanwhile, some of these businesses could end up declaring bankruptcy before they ever see a collection.

The respondents also revealed that they were seeing a decrease in sales at their physical stores due to the rarity of people making personal trips. This is true not only for the A to B market but even with wet markets and roadside stores. According to them, the government's mandated protocols and inconsistent messaging about the nature of the virus have made consumers wary about leaving their houses. However, economic activity appears to have some relationship with public perceptions of safety against COVID. People still felt safe to interact with others face-to-face and make business transactions. Thus, many businesses have looked into making efficient "new normal" renovations to their spaces to ensure that customers feel safe. The downside was that it added further cost, on top of a reduction in gross sales, prompting cutbacks elsewhere. From their point of view, the business had to keep running but because they did not feel supported by the economic stimulus programs initiated by the government, they find themselves in a "Pareto efficient" situation to secure their business and workforce within their means, without jeopardizing business continuity.

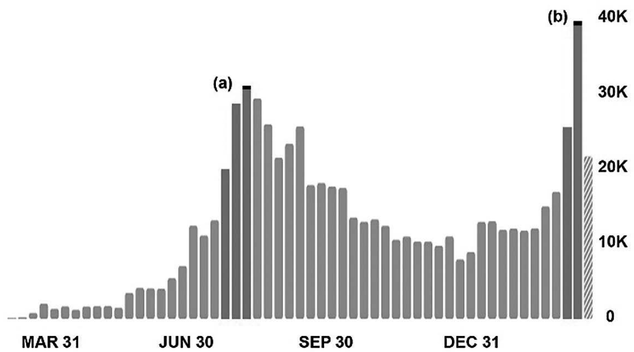
Aside from one respondent that represented the agriculture industry, all of the respondents had difficulty interfacing with the public sector at the onset of the pandemic. Public offices were reportedly understaffed which made business transactions such as the release of goods from customs, and labor filing with social services burdensome. Despite the government's efforts to ramp up the digitization of their services, the process remains wrapped in a lot of red-tape.

It is important to highlight the experiences of a private clinic interviewed in this study. As an establishment working in the front-lines against COVID-19, the clinic should have had access to support from the public sector. However, on top of having to shoulder the procurement of protective equipment and other measures to ensure safety of their medical personnel and patients, they unable to secure a supply of vaccines through the public system. In the end, the clinic procured undeclared vaccines circulating in the underground economy.

The findings from the interviews strongly indicated that MSMEs are largely still struggling to survive. It also corroborates with some the issues experienced by other businesses trying to remain viable in the country. In one news article by Rappler, several MSME proprietors cited difficulties communicating with officials, eligibility for assistance, subsidy amounts that were insufficient to keep them afloat for long, and a denial because government funds were running out (Mejico L, Diño N., 2020).

Back to Square One?

By August 11, 2020, Philippines' COVID-19 infection cases peaked and began to decline. This allowed the IATF to downgrade the quarantine and ease restrictions to allow select social and economic activities to resume. In almost one year since the COVID-19 disease caused a health and socio-economic crisis, global monitoring of confirmed COVID-19 cases had begun to show an almost fifty percent decline. Tedros Adhanom, the World Health Organization's incumbent Director-General, attributed this drop to the effectiveness of "simple public health measures" but still cautions the public that "the fire is not out" (WHO, 2021). But by early February 2021, COVID-19 infections in the Philippines began to rise again but this time at an alarming rate. In March 23, 8,013 confirmed cases were reported. This number far exceeded last year's peak by 1,375 cases of infections (Fig.5). In March 29, 2021, Philippines' National Capital Region (NCR) and its surrounding areas went back into an enhanced community quarantine for a period of one week leading the public to wonder if the country was heading back to square one (Maru, D., 2021).



(Source: Graph adapted from WHO Coronavirus (COVID-19) Dashboard, 2021)

Fig. 5. Confirmed Covid-19 cases in the Philippines with a peak daily high of (a) 6,638 cases in August 11, 2020, and (b) 8,013 cases in March 23, 2021.

Takeaways from Other Countries

It has been proven in other countries that lifting business restrictions and re-opening the economy can lead to a bounce-back of certain industries that can exceed pre-COVID levels and aid in recovery (Szlezak et al., 2020). However, an over relaxation of restrictions may result in a resurgence of COVID cases that can hamper gains achieved during the early response period (Lawson et al., 2020). Due to the extreme resurgence of COVID-19 in the Philippines, the administration has been forced to regress the country back to a lockdown state in order to contain the outbreak.

Lockdowns have been the most effective way to curb the transmission of the disease but cause a slowdown in consumption due to losses in income, shortened work hours, unemployment, and loss of access to goods and services. On the other hand, lifting lockdowns too early may result in a resurgence of cases (Aum et al., 2020; Birinci et al., 2020; Chari et al., 2020; Hur, 2020). Thus, recovery efforts become a problem of optimizing lockdown periods to stimulate consumption.

Models utilizing targeted isolation and testing policies would have reduced the early recession by about 25% (Chari et al., 2020), and would turn out to be economically less costly (Alvarez et al., 2020). A study by Aum, Lee, and Shin (2020), demonstrated this by showing that aggressive testing and infection tracking employed by South Korea, drastically reduced potential infections and minimized economic disruption - as opposed to the policy of a blanket-lockdown employed by the United Kingdom. However, not all countries have access to nor the capacity to utilize big data technology and infrastructure to imitate this approach.

Indonesia began its own version of contact tracing and micro-isolation policies. Instead of using big data, the government worked with village-level governance to handle cases and certify clearances. To augment capital limitations, the government also reached out to the private sector to conduct joint testing and officially approve the use of the more affordable antigen tests for wider reach with the population. With the availability of vaccines in 2021, the Indonesian government acquired 420 million doses for its 180 million population. As of

April 28, 2021, more than 12 million people in Indonesia have been vaccinated (EKONID, 2021; OCHA, 2021).

Regardless of the type of lockdown or isolation policy implemented to control COVID-19 outbreaks, these policies do not mitigate the issue of initial and continued reduction in consumption. In the United States of America, stimulus and unemployment insurance benefits given out have shown that these earnings replacement programs indeed have a positive effect on consumption spending (Casado et al., 2021). Hur (2020), suggests that a targeted policy that subsidizes particularly exposed individuals, funded by an increased consumption tax will save lives and also avert a deep recession without depleting public funds.

Finding a Better Normal: Virtualization for MSMEs

It goes without saying that the pandemic has fast forwarded our use of online platforms to conduct business. Many micro enterprises have grown due to public demand to cater an online market place and the use of online marketing strategies. Amongst the micro and small enterprise respondents interviewed for this study, some found conducting their operations online beneficial and have made the transition into a completely virtual setup. Not only could they reach a large consumer market, they were able to cut major overhead obligations. Some had done away with their physical spaces altogether or repurposed them for other uses. In a bid to keep tenants on board, many property owners have tried dropping lease rates. While this brought some relief for businesses that needed to maintain physical spaces for their customers, those that did were required to make additions or renovations to comply with COVID-19 protocols.

According to the micro and small enterprise respondents in retail and B2C businesses, adoption of online selling platforms early into the pandemic was essential to keep up with other entities that had lower overhead costs and eating up the online market. It is also note-worthy that even though medium-sized businesses with access to more capital, have larger capacities to handle disruptions, Micro and small enterprises have natural flexibility to adapt rapidly. Medium-sized enterprise respondents seemed to struggle with integrating online business strategies due to the time required to capacitate a larger workforce. Those who could not adopt these strategies seemed to see losses in their market share early on in the pandemic.

Finding a Better Normal: Public and Private Sector Collaboration

Although the government implemented two Republic Acts to address the COVID-19 crisis in the Philippines, many businesses felt that the support did not reach them. Many struggled to make adjustments on their own and failing in the process. Outcomes like this highlight a disparity between the reported efforts made by national agencies and what actually trickles down to the beneficiaries of these programs. Therefore, despite the national scale of handling the pandemic and resuscitating the economy, top level governance must not forget to have a bottom-up approach to addressing risks.

It is also important for the public sector to continuously verify and monitor with LGUs if measures are properly implemented and resources efficiently allocated. This can only happen through improved communication platforms and consistent discourse with businesses to find out what they really need.

Although MSEs are the most vulnerable of enterprises in this pandemic, this study has found that they have the most flexibility to make rapid adjustments to their practices. Since the virtual marketplace has proven to be potential platform for businesses to thrive in this pandemic, the public sector should promote capacity building programs to make the platform accessible for more businesses.

Still, ending this socio-economic crisis boils down to a fast and successful control of COVID-19 in the Philippines. Smaller, targeted lockdowns instead of areas-wide lockdowns, would allow for economic activity and recovery to continue in parallel. The alarming rise in infections in 2021 however, has been pushing down most of the country's success gained by the end of 2020. Vaccine procurement is still fraught with difficulties and to this day, mass testing and contract tracing have not yet reached a capacity to effectively contain the situation.

Like Indonesia, the Philippines could work with the private sector to augment its capital limitations and co-implement the necessary public health measures to reach more people. In this way, efforts made on both sides can be maximized. Now that the Philippines is essentially back to square one, it can be taken as a chance to correct mistakes made last year and go all out with preventive measures to contain the virus.

Conclusion

One major takeaway from this study is that there is disparity between the policy and investments made by the public sector and people's perceptions of them at the ground level. Although this study delved into current "new normal" or "better normal" trends to promote paradigm shifts in how we see, build, and share our built environments, two questions need to be looked deeper into and solved to successfully bounce back from this pandemic.

These questions are:

1. Where is the bottle neck in governance that is debilitating the efficient dissemination of public recovery programs?; and
2. Are there other ways for the private and public sectors in the Philippines to innovate better bounce-back mechanisms?

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