

Argentine labor reform protests stall grain shipments

THE Argentine maritime workers federation FESIMAF launched a 48-hour strike on Wednesday over a planned labor reform, which grain exporters' chamber said was paralyzing shipments in the nation's ports.

Argentina is a top global supplier of grains, and the world's largest exporter of soybean oil and meal.

"This (48-hour strike) is clearly bringing agro-export activities to a complete standstill," Gustavo Idigoras, the president of Argentina's CIARA-CEC grain exporters and processors chamber told Reuters.

"We believe it is a purely political measure that is far removed from specific needs," he added.

FESIMAF said the strike action, which comes a day before a planned nationwide walkout called by Argentina's powerful CGT labor federation, aims to defend workers' labor rights and job stability from the proposed far-reaching changes in labor law.

Argentina's SOEA oilseed crushers' union also said it will go on a 24-hour strike on Thursday.

"We strongly condemn this misnamed modernization that only seeks to legalize labor setbacks, the destruction of thousands of jobs,

and the dismantling of our national industry," said SOEA leader Daniel Succi in a statement.

The strike is a protest against President Javier Milei's planned labor reform bill, which has proposed to limit the right to strike, cap severance pay, tighten sick pay and limit workers' ability to claim damages after dismissal.

The reform, a flagship policy for Milei's administration, has drawn strong opposition from Argentine unions, which say the package threatens long-standing worker protections.

The maritime strike was expected to disrupt cargo loading

and unloading, pilot transfers and other services for commercial vessels, mainly in the port area of Rosario, one of the world's largest agricultural export hubs.

"Ships are being loaded, but once they're two or three feet short of the draft needed for dispatch, they'll almost certainly stop," Guillermo Wade, manager of the Chamber of Port and Maritime Activities told Reuters.

Argentina's lower house is scheduled to debate the bill Thursday, after its approval in the Senate last week. — Reuters

WNBA players lower salary cap, revenue sharing demands

THE Women's National Basketball Players' Association (WNBA) eased its financial stance in the latest proposal it made to the Women's National Basketball Association (WNBA) in collective bargaining, multiple media outlets reported.

The latest counterproposal came after a league proposal submitted earlier this month.

Per the reports, the union is now seeking an average of 27.5% of the league's gross revenue, beginning at 25% in the first year of a prospective agreement.

The salary cap for the initial year would be below \$9.5 million in the opening season, per the WNBA's reported proposal. — Reuters

OPINION

If overtime work is normal, something is abnormal

Our department manager forces people to do overtime (OT) work at an average of two hours every day. He justifies this one-year-old policy due to lack of workers. Is there a cure? — Glass Sparrow.

IN THE WORKPLACE REY ELBO

al, not managerial laziness or incompetence, and not even if it's beneficial for the workers who want to increase their income. Even if it appears to be pro-labor, management can't simply allow it to happen. Otherwise, it becomes a productivity issue and potentially illegal.

Since you claimed that it has been going on for one year now, your organization must immediately review the policy along the following lines:

One, absence or lack of proper planning. Ensure that your management has properly understood the importance of demand projection. You can't simply take a number from thin air and make it the sole basis for overtime decisions, staffing levels, budget allocations, and long-term operational commitments.

Two, inefficient and wasteful processes. You may not realize it, but management could be to blame for requiring redundant approvals, performing manual tasks that could be automated, or repairing something due to quality errors. If your current system contains irrelevant and wasteful steps, OT becomes the bandage solution.

Three, poor work schedule or time management. The issues include having meetings which could have been e-mails. Or when people start their tasks late due to the tardiness of others. Most of the time, you'll understand that it's not the volume of work, but how the day is structured by managers.

Four, refusal to delegate or pass on the task. This happens when some managers perform staff-level work due to workers lacking the qualifications or not being sufficiently trusted. Also, it happens when managers drag their feet in making decisions. On the other hand, ordinary workers could also refuse to escalate certain issues or consult their bosses for fear of being blamed.

Five, work performance gaps. This happens due to lack of clear and actionable standards. Sometimes, people are given work assignments despite their lack of qualifications, absence of training, or failure to identify and propose solutions to problems. In certain cases, work that takes an average of three hours is dragged out to six.

Six, irrational corporate culture and tradition. Some organizations unwittingly promote a "last to leave wins" policy. That's how and why they glorify OT work. Most of the time, they'll tell you — "if you're not tired, you're not

committed." This often results in making regular OT work a "badge of honor."

Seven, poor or lack of incentive pay. If employees rely on OT pay to boost income, they will allow inefficiencies to persist. Some incompetent managers allow it as a way to appease militant workers, even to avert the formation of a labor union, which is wrong. If the issue is incentives, then focus on rewarding outcomes, instead of hours.

Eight, never-ending firefighting. This happens all the time when managers refuse to define and eliminate the root causes for the volume of work. That's when the same workers solve symptoms, instead of correcting the system. This is where Kaizen and Lean thinkers would ask: Why don't we focus on solving the recurring problems as the priority?

NOT A STAFFING ISSUE

If you fully understand all these basic principles, you'll readily understand that a regular OT is an issue that can't be ignored. While staffing may contribute, deeper systemic issues often sustain habitual overtime. Usually, habitual OT work is caused by one or all of the following things — process failure, leadership failure, or discipline failure. There-

fore, OT should be the exception rather than the operating model.

Japanese management philosophy, popularized by the Toyota Production System, teaches us that problems should be exposed — not concealed. Regular OT conceals them. And when management continues to allow regular OT, they're saying they "prefer fatigue over fixing the root cause." When normalized without root-cause correction, overtime signals leadership failure.

It happens all the time when the boss asks "who can stay late?" rather than asking "why are we late in delivering it?" There's one major difference between the two questions. The first one builds dependency while the second builds capability.

When management pushes workers beyond their physical capacity to work, the result often leads to low productivity, quality issues, and higher overall costs. In other words, eight hours of focused work can outperform 12 hours of fatigued labor.

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BoP from S1/1

"This isn't a crisis signal; it's a growth-related deficit, and our external buffers remain solid," he said.

In the near term, the Philippines' BoP position could remain at a deficit but may stabilize due to recovering exports, improving tourism and rising remittance inflows.

"In the coming months, the BoP should stabilize as remittance inflows rise and tourism receipts improve, though much will depend on oil prices, electronics exports, and the direction of US rates," Mr. Roces said. "At this level, the deficit remains manageable and does not point to external vulnerability."

Investment reforms may also provide some relief for the country's BoP position, Mr. Ravelas added.

"The key now is to boost export competitiveness and attract more long-term investments, rather than overreacting to the headline number," he said.

For this year, the central bank expects the BoP position to end at a deficit of \$5.9 billion or -1.2% of the country's gross domestic product.

16-MONTH HIGH RESERVES

Meanwhile, the Philippines' foreign reserves rose to their highest level in over a year at \$112.6 billion at end-January.

VAT exemptions, from S1/1

The Philippines' total outstanding debt ballooned to P17.71 trillion in 2025, bringing the debt ratio to a 20-year high of 63.2% of the gross domestic product (GDP).

The OECD estimates the country's public debt share of the GDP to hit 62.4% in 2026 before declining to 61.6% in 2027.

Federation of Philippine Industries Chairman Elizabeth H. Lee said removing tax relief for senior citizens, schools, and hospitals would dampen consumption and raise costs for vulnerable sectors.

"Any abrupt changes could ripple through households and, at the margins, labor markets, affecting employment and service access. Safeguards are essential and we must be sensitive on the effects of these changes," she said in a Viber chat.

Jose Rene D. de Grano, president of the Private Hospitals Association of the Philippines, Inc., said the government should focus on addressing corruption to improve its tax take.

This was the highest in 16 months or when the gross international reserves (GIR) level stood at \$112.707 billion at end-September 2024.

Month on month, it climbed by nearly 1.6% from \$110.833 billion in December.

In the first month of the year, the country's GIR level translated to 7.5 months' worth of imports of goods and payments of services and primary income, exceeding the three-month standard.

"Specifically, the latest GIR level ensures the availability of foreign exchange to meet balance of payments financing needs, such as for payment of imports and debt service, in extreme cases when there are no export earnings or foreign loans," the BSP said in a statement.

It is also enough to cover about 4.1 times the country's short-term external debt based on residual maturity.

GIR comprises foreign-denominated securities, foreign exchange, and other assets such as gold. It enables a country to finance imports and foreign debts, maintain the stability of its currency, and safeguard itself against global economic disruptions.

The BSP projects the Philippines' dollar reserves to hit \$110 billion by yearend. — Katherine K. Chan

"If only we remove corruption in these agencies, there is no need to remove these exemptions and social aids," he said via Viber.

Anthony C. Leachon, former president of the Philippine College of Physicians, said via text message that removing VAT breaks for private healthcare providers can increase operating costs, translating to higher costs for Filipino patients.

The OECD also recommended the Philippine government phase out tax holidays and focus on expenditure-based corporate tax incentives "to realign incentives with efficiency and fiscal discipline."

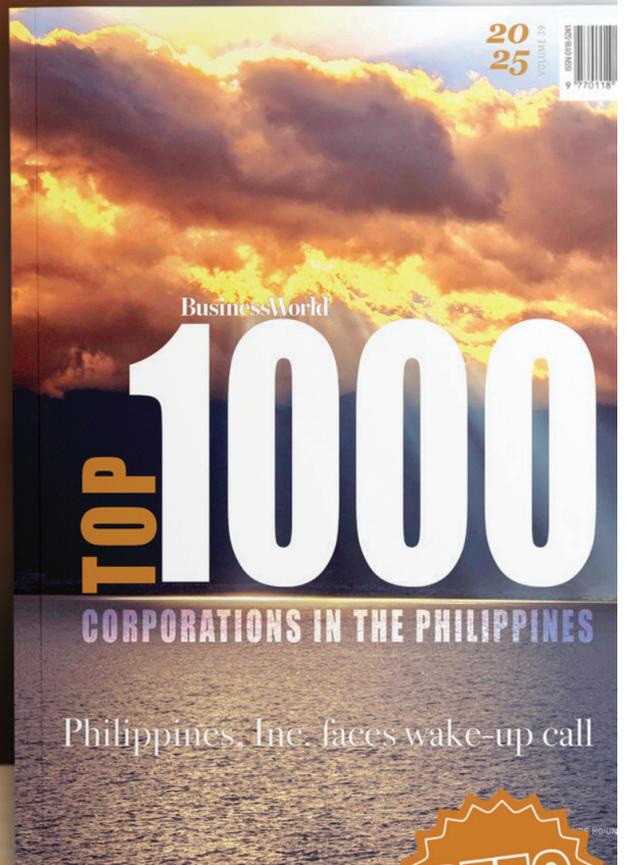
Mr. Lim said a shift toward expenditure-linked incentives is "a positive direction," but its implementation must be predictable and aligned with regional benchmarks.

"The Philippines competes directly with Vietnam, Indonesia, Thailand, and Malaysia for capital. Our tax reforms must enhance, not dilute, our attractiveness as an investment destination," he said.

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