



CAPITALISM: FRIEND OR FOE?

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The country I live in has thrived on the virtues of capitalism. Several Western countries, most notably the United States, have decided to outsource a number of their departments to third world countries such as mine in order to gain more profits and maintain their leadership in their specific industry. Of course, with my country being relatively unable to put up capital and more independent businesses, this has all been for the good.

Even high school graduates get hired to do contact center jobs that have exposed them to numerous dangers in the process of their performance: illicit relationships; unwanted pregnancies; health risks; being held up-or worse-on darkened streets on their way to and from work. Business Process Outsourcing companies pay good for great talent, enticing college or university graduates with above-average pay and numerous incentives: signing bonuses; free meals or groceries; trip awards; and many others. Premium talent is rewarded handsomely with quick promotions and wonderful pay increases. I believe many call center and customer representatives in BPO companies have settled into an underemployed yet comfortable career existence.

I have nothing against BPO companies; in fact, I once worked at a local call center company in my city. Unfortunately, it had to close down because it was too small to ever pose a threat to the much larger companies based in major cities of the country. The hours were convenient: 9 pm to 6 am, with Saturdays and Sundays off. Like most such firms, we had different holidays from our country's holidays. In simpler words, we observed American holidays instead of our own. Although the set-up of working at a call center was incomparable to most day jobs, my hypertension was gradually catching up with me. I would have endured my condition had the company remained open, which it didn't.

Maybe, the company closure was a blessing in disguise, after all. But one can never tell, right?

The BPO industry has continued to expand at incredible rates, with many large firms paying a premium for multilingual agents. It has been not been called a "sunshine industry" for nothing. After all, which regular job pays at such scales and offers benefits comparable to high-profile positions in local companies?

However, although we Filipinos have capitalized on our renowned English skills and abilities to 'mimic' western accents, has the pay-off been worth it? How many of the thousands of call center agents we have can brag about such essential things as security of tenure and comprehensive health insurance? So far, the only company I know of that had that record was what used to be the country's largest telecommunications company, where I also used to be employed. Note that I use the past tense here.

Capitalism is indeed both friend and foe. You decide which.

QUESTIONS FOR DISCUSSION:

1. Define capitalism.
2. What is your opinion on capitalism? Elaborate on your answer.
3. What are the advantages of capitalism? The disadvantages?
4. Do you believe your country is a capitalist nation? Why or why not?
5. How does capitalism become a bane to poor countries?