

Presidential elections in Colombia: the economic proposals of Petro and Hernández

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The candidate of **Historical Pact**, **Gustavo Petro** defines his proposal for an economic model as “a democratization of the economy”, which, in his words, means that wealth is born from work, which is synonymous with production and transforming things to meet the needs of society.

“Productivity is synonymous, it is a function of knowledge and that thesis translates into how to democratize capital and land,” Petro said during his participation in *Inside LR*.

Asked about his idea to increase GDP growth, the candidate said that Colombia must break its dependence on the extractive economy to prioritize agricultural production, industry and tourism.

With a vote of more than eight million votes, equivalent to 40.4% of the total, **Petro** will face a political “outsider” in a second round, the former mayor of Bucaramanga, **Rodolfo Hernández** who gave the surprise by exceeding 5.5 million votes, which represents 27.9% vote.



Photos: Reuters

“It is necessary to move towards other economic perspectives such as production, agriculture, industry and tourism. I want to propose a new industrialization policy because it is much more elastic and is based on three basic conditions: clean energy, connectivity and general knowledge of society”, explains Petro.

Going deeper into his proposal, he points out that Colombia’s three main export products have been oil, coal and cocaine. “The latter is unsustainable, because as long as it is illegal it only generates violence, deaths, a mechanism of social disintegration. Coal and oil are also unsustainable because they are poisonous from the point of view of life on the planet.”

He added that he wants to propose a new industrialization policy, because it is much more elastic and is based on three basic conditions: clean energy, connectivity and general knowledge of society.

“Empowering the popular economy can help reduce poverty,” reiterated the candidate when participating in the forum “It’s the economy, stupid!” [organized by L-R](#).

The “outsider” of politics

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Described by the *Financial Times* as an “outsider” or foreigner from politics, the former mayor of Bucaramanga, **Rodolfo Hernandez** focuses his speech on the fight against corruption and the political class.

Characteristics attributed to Hernández include his social status, age and campaign slogan. As “a 77-year-old businessman on a crusade against corruption,” they describe who, today, is emerging as a possible second-round candidate. In it, he would have more options than Gutiérrez to beat **Petro** according to the analysis of the medium.

“We have to contract waste in bureaucracy and theft: corruption is the main problem in Colombia,” says the former mayor of Bucaramanga, who maintains that, despite the growth of the last 20 years, wealth has been squandered due to corruption. political class without reaching the productive sector and Colombians”.

By participating in *Inside LR*, he said, referring to the fight against inflation, he said that “we have to produce and substitute imports and take people to produce in the countryside: there are 20 million hectares for this purpose. We must start an orderly plan to make traceability of 13 million hectares and it is a long-term plan that is not from one day to the next”.

Regarding taxes, **Hernandez** He states that what the country needs is to lower ineffective and ineffective public spending. “Colombia has many civil servants and bureaucracy can be reduced. The country spends too much on security. The Ministry of Defense spends more than 30% of the resources used by Brazil in Defense and we have four times less population”.

Unlike **Petro**, **Hernandez** does not hesitate to state that it will carry out pilots to evaluate the possibility of implementing fracking. “**Ecopetro** must carry them out with scientific supervision to see the behavior of the practice on the poisoning of groundwater and collateral damage. We must do the studies to look at and evaluate in the light of science.”

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