Among boxing's little men, Manny Pacquiao has proven himself an irresistible force. South of the welterweight division, Pacquiao is the biggest name and biggest draw in the sport. The Pacman has his name dropped nearly as much as Paris Hilton, ironically also by men who want a piece of him, although under different circumstances entirely. But I digress…

Pacquiao's success has him constantly eyeing the next step in furthering his growing iconic status. In recent months, murmurs of his desire to test the waters in the lightweight division have grown louder and louder. Even as he prepares for a superfight with Juan Manuel Marquez, Pacquiao is entertaining options for his next fight, purportedly against 135-pound titlist David Diaz.

While the obvious and immediate concern is his overlooking the extremely dangerous Marquez, the bottom line is that a move to 135 would be a terribly unwise decision by Pacquiao and his handlers. One look at the lightweight terrain reveals a tough row to hoe for Pacquiao, despite his dominance at 126 and 130. For a fighter who started his career at 108 pounds, the Manny Pacquiao march to greatness will eventually meet its Waterloo; the guess here is that it will happen at lightweight.

For our purposes, I will examine Pacquiao's options at lightweight from a simple risk/reward ratio. Simply put, does the reward for Pacquiao warrant the risk he assumes in each of these matchups? This is a question I will try to answer, and is one that the Pacquiao camp needs to ponder deeply before catapulting their man north to 135.

Pacquiao vs. David Diaz:
The man likely to be Pacquiao's first opponent at lightweight will be the first to be subjected to my analysis. Chicago native David Diaz, (33-1, 17 KOs), was likely chosen for two reasons: he is not a particularly big puncher, and Erik Morales was highly competitive against him. Before a Pacquiao win seems like a foregone conclusion, it is important to remember some important details about David Diaz. First, he has fought as high as welterweight, making him the naturally bigger, stronger man. Diaz' only loss came at 140 pounds to top contender Kendall Holt.

As for the loss to Morales, one could easily point to the old adage that styles make fights. As shown against Holt, Diaz is susceptible to boxer-punchers who can counter the openings he leaves. Morales falls into the category of sharpshooter much more so than Pacquiao, who has never possessed the patience to be much of a counter puncher. Thus, it is difficult to assume that plugging Pacquiao in for Morales automatically results in victory.

What this all boils down to is something far from a Pacquiao wipeout. Essentially, it's an even fight, but certainly one that Pacquiao could win, and is almost guaranteed to be an entertaining fight. So why, you may ask, should Pacquiao be discouraged from taking such a bout? It's simple: the risk/reward ratio makes little sense for Pacquiao. He stands to lose far more in defeat than he can gain in winning. Let's assume for a moment that he defeats David Diaz. So

what? He wins a lightweight title from an anonymous champion. David Diaz is far from the cream of the lightweight crop; it seems illogical for Pacquiao to risk his legacy in such an insignificant fight. Let's imagine, then, that Pacquiao loses to David Diaz. The move to lightweight experiment would immediately be proven a failure, and the Pacman would be forced to return to 130, now with a bit of tarnish on his once-sterling reputation. Waterloo, indeed.

Pacquiao vs. Joel Casamayor:
It seems surprising that the 36-year old Casamayor is not atop the list of ideal fights at lightweight for Pacquiao. The aging champion looked particularly vulnerable in his highly controversial win over Jose Armando Santa Cruz. Along with his apparently eroding skills, Casamayor's size should also be appealing to Pacquiao. A former 130-pound champion himself, Casamayor, (35-3, 21 KOs), has had to fight as the smaller man against many of his lightweight foes. This would seem to be a far better match for Pacquiao than the aforementioned fight with David Diaz.

This appears to be far more advantageous to Pacquiao in the sense of risk/reward. If he wins, he has a huge, albeit faded, name on his résumé, and he defeats the fighter who is technically still the lightweight champion.

However, even a fight with an old Joel Casamayor would be no cakewalk. As easy as it is to picture a busier Pacquiao outhustling his aging foe, it is just as simple to envision the crafty Casamayor summoning the guile to grab, wrestle, and foul his way to an ugly win, as he has in many of his recent fights. Pacquiao hasn't had to deal with too many mugging fights in his career, and it wouldn't be difficult to imagine him getting extremely frustrated against someone as unashamedly dirty as Casamayor.

Does this fight make sense to Pacquiao? Probably much more sense than the David Diaz fight, but Pacquiao should expect no walk in the park against Casamayor. Except maybe Central Park…at night.

Pacquiao vs. Juan Diaz:
The biggest, most exciting fight available to Manny Pacquiao at 135 pounds is against the division's newest kingpin, Juan Diaz, (33-0, 17 KOs). A very big lightweight, what Diaz lacks in physique and punching power, he more than makes up for in aggression, commitment, and tenacity. Just ask Acelino Freitas and Julio Diaz, both world-class lightweights whom Juan Diaz pummeled into submission in a sensational 2007.

While this is a fight that many fans have been clamoring for, it is a horrible style matchup for Pacquiao. Juan Diaz is too big, too strong, and too aggressive for the significantly smaller Pacquiao to handle. One of the best pressure fighters to come along in years, Diaz almost never takes a backward step. Against Freitas and Julio Diaz, both of whom possessed solid power at lightweight, Juan Diaz was unfazed. It is doubtful that a blown-up featherweight like Pacquiao could come up with anything to dissuade the forward-marching onslaught of Diaz. If Pacquiao is unable to hurt Diaz, he will have to win using sound boxing and movement. The problem for Pacquiao is that much more capable boxers have experienced miserable failure when trying to create distance against Diaz. He simply doesn't allow his opponents to breathe.

It is hard to picture Pacquiao playing the part of Willie Pep to Diaz's Sandy Saddler. This one would end very badly for Manny.

The Conclusion:
The goal here is not to diminish Manny Pacquiao as a fighter, or to suggest that he cannot win at lightweight. In fact, he has an excellent chance to defeat two of the fighters listed earlier. The bottom line of this argument is that Manny Pacquiao has nothing to prove or gain by going up to lightweight, especially with the many intriguing fights that are available to him at junior lightweight. Let's not forget about a fighter who could end all this lightweight talk on March 15, a highly-motivated Juan Manuel Marquez.

Even if Pacquiao is able to best Marquez, other big names still loom at 130. A fight with knockout sensation Edwin Valero could go down as Fight of the Decade, and would likely break records if held in Asia. Other legitimate contenders include Humberto Soto, Joan Guzman, and Jorge Barrios. Pacquiao has far from cleaned out the division, and it would be to the benefit of his legacy to do so. Until he resolves unfinished business at junior lightweight, it would be inappropriate to consider moving north to hunt bigger game.

It is now, when Pacquiao is in his prime and at the top of the boxing world, that he and his handlers need to make wise decisions to ensure his career continues to navigate through smooth waters. Pacquiao now finds himself in the type of critical situation when the choices he makes could decide whether he is forever remembered as a very good fighter or a truly great fighter.