

Legislación y Economía

Law 212 of April 29, 202, Special regime for Concilled Reorganization Processes

The legacy of eEdgar Morín and the need for a new political-cultural rationality

Bicentennial Pact: Closing Gaps

Closing the gap in quality Education for work and life

Draft Law that taxes electronic commerce

Rubén Lachman, an honorary canalman

The National Authority for the Attraction of Investments and Promotion of Exports of Panama is created



Consejo Editorial

In this Edition

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Editorial

5



HUMAN DEVELOPMENT REPORT
2020: WHAT DO WE HAVE AND
WHAT ARE WE MISSING?

APRIL 2021

Content

27. Politics

THEY TRIED SEVERAL TIMES AND THEN SUCCEEDED

31. Panamanian Economy

RUBÉN LACHMAN, AN HONORARY CANALMAN

PANAMA CANAL BEGINS THE PROCESS WITH A VIEW
TO BECOME CARBON NEUTRAL BY 2030 33

MOODY'S RISK RATING AGENCY CHANGES THE
BANKING CENTER'S OUTLOOK FROM NEGATIVE TO
STABLE 35

MONTHLY INDEX OF ECONOMIC ACTIVITY (IMAE):
FEBRUARY 2021 36

38. World Economy

THE WORLD BANK ADVANCES IDA-20 TO HELP THE
POOREST COUNTRIES RECOVER FROM THE CRISIS
CAUSED BY COVID-19

THE GLOBAL ECONOMY IS TAKING A STRENGTH,
BUT WITH DIVERGENT RECOVERIES IN THE MIDST OF
ACUTE UNCERTAINTY 40

TAX INCOME IN LATIN AMERICA AND THE CARIBBEAN
INCREASED MODESTLY BEFORE BEING IMPACTED BY
THE COVID-19 CRISIS 44

WORLD DAY FOR SAFETY AND HEALTH AT WORK
THE ILO ADVOCATES FOR THE ESTABLISHMENT
OF RESILIENT HEALTH AND SAFETY SYSTEMS TO
ADDRESS FUTURE EMERGENCY SITUATIONS 46

48. Environmental Capsule

51. Sport Capsule

56. The Current

58. Cultural Agenda

Norms of Interest

NATIONAL AUTHORITY
FOR THE ATTRACTION
OF INVESTMENTS
AND PROMOTION OF
EXPORTS FROM PANAMA
(PROPANAMÁ)



16
Content

Invited Writer

7

THE LEGACY OF EDGAR MORIN AND THE
NEED FOR A NEW POLITICAL-CULTURAL
RATIONALITY

INSTITUTE OF METEOROLOGY AND HYDROLOGY IS
CREATED 17

NATIONAL DAY OF AWARENESS ABOUT
ALBINISM 19

EQUINOTHERAPY THERAPEUTIC REHABILITATION
ACTIVITY 21

22 SPECIAL REGIME FOR CONCILLED REORGANIZATION
PROCESSES

Bicentennial Pact: Closing Gaps 10

CLOSING THE GAP IN QUALITY EDUCATION FOR
WORK AND LIFE

NATIONAL STRATEGY ON PAYMENT OF
ENVIRONMENTAL SERVICES. AN ALTERNATIVE
FOR THE CONSERVATION OF ECOSYSTEMS,
CONTRIBUTING TO MINIMIZING EXTREME
POVERTY 12

DR. FRANCESCHI PRESENTS PROGRESS OF THE 14
BICENTENNIAL AGREEMENT TO RETHINK PANAMA

Consult, Doctrine and JURISPRUDENCE

25

DRAFT LAW THAT TAXES ELECTRONIC
COMMERCE



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Editorial

Human Development Report 2020: What do we have and what are we missing?

F On April 29, the United Nations program presented in our country the human development report that places Panama in the very high human development category, specifically in 57th place out of 189 countries and territories, with an increase of 20.7 %.

It is an advance of 30 positions because it has low CO2 emissions, its economy does not depend heavily on fossil fuels, its forest coverage is 60% of its territory. The energy sources for electricity are mainly renewable.

Notwithstanding the above, in terms of inequality there is a loss of 21.1%. we have other social challenges in key sectors such as energy, transportation, agriculture, sustainable infrastructure, conservation and restoration of forest cover, gender equality and full integration of indigenous peoples.

In truth, the country at this time faces the greatest challenges in its republican history, but it has unbeatable conditions to undertake important changes:

1. Health system: with a relatively small population, the pandemic has shown that, a coordinated action between the Ministry of Health and the Social Security Fund, could achieve a massive vaccination of the population and therefore reactivate employment and attract foreign investment and locating the country as an area conducive to supply chains at a regional level and the transfer of personnel from multinational companies to take advantage of the maritime and air Hub.

On the other hand, this same condition allows

the country to become a center of attention for international medical requirements, and increase the occupancy of hotels to support health tourism.

2. Recovery of the educational system: due to the low incidence of health risk situations in children and adolescents, in a few months the teaching-learning process could be normalized with face-to-face classes that would incorporate educators, mitigating the emotional impact of students by reason for being away from class for 14 months.

This would also help the entire structure of transportation, food supply, complementary activities throughout the country.

The same would happen at the university level, therefore, we could attract educational centers with an international profile so that through digital platforms we can locate the best educational streams in Panama.

Within this field, it is necessary to improve the offer of digital technology so that indigenous communities and rural areas can connect with the internet and strengthen distance education, when necessary.

3. Provision of public services: it is necessary to regularize hours of attention of all public entities to reactivate procedures and resolve thousands of requests that are in ministries, autonomous entities, mayors, judicial organ, public ministry, so that many pending procedures can be processed expeditiously.

4. Reactivation of financial procedures and operations: with the reactivation of employment, financial institutions operating in Panama will have the opportunity to establish the conditions to normalize all transactions that have been affected

by the various moratoriums and restructure bank transactions. This will give confidence to all micro, medium and large investors to allocate their savings to the reactivation of activities, such as: import, storage, manufacture, marketing and distribution of goods and services. In this segment, there will be enough confidence to acquire goods such as equipment, means of transport, vehicles, artificial intelligence, supplies, spare parts and even real estate.

Finally, this economic reactivation will inject public funds originated in taxes for the different activities that are carried out in the country, therefore, in the short term our risk rating will improve, both for the country and for the financial agents that have been seen affected in its rating by the high indebtedness of the national government.

The country must be jealous in terms of accountability so that there is confidence in the productive sectors and even necessary conditions exist so that in medium term our tax system can be restructured, so that we all contribute from our profits, sufficient resources so that the State and workers have an increase in their income and, therefore, an improvement in their living conditions, which they well deserve.

It will dawn and we will see...^{L&E}



Pluma Invitada



Photo: <https://www.asertys.net/>

THE LEGACY OF EDGAR MORIN AND THE NEED FOR A NEW POLITICAL-CULTURAL RATIONALITY

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A policy that is consistent with complex thinking requires, among other efforts, a history of politics from the recognition of our human condition and from the cultural references of the time, it demands to understand the ecological, social and climatic consequences of the development model. current and requires principles, norms and strategies destined to establish a vital relationship of every living, human or social system with its environment.

In an extraordinary effort to characterize evolution of politics in recent times, Edgar Morin shares with us in *Tierra Patria* a chapter entitled "La Antropolítica", where he points out "... that policy of good government has gone from politics to providence , from the state-gendarme to the welfare state. Politics began by protecting the economy with the protectionism of the 19th century and with the antitrust laws, then politics took charge of the economy with the orientation

and stimulation of growth, control or command by the State, planning " (Morin, 1993, p.157).

In a look at economic history, especially in the economic-political relationship, it is very revealing how politics was a means to protect national economic agents (producers, companies and workers) against foreign competitors, for which the states established tariff measures in order to guarantee that said agents achieved local positioning. In the same way, in the process of ensuring competition between companies in specific markets and in the interest of promoting quality of goods and services at the lowest possible price, politics played the role of contributor to the economy. After the Second World War, with the implementation of the Marshall Plan and the emergence of the welfare state, the role of the State as responsible for policies to guarantee and ensure the welfare of citizens in various fields of life, such as the health, education

and, in general, everything related to social security.

With the emergence of the welfare society, politics acquired a greater presence in national spaces and, through it, the State became the means par excellence to provide services for the fulfillment of social rights to all inhabitants. of the countries. "The needs of individuals and populations entered the sphere of policy concern" (Ibid., P.157).

With the resurgence of the ideology of national development in the middle of the last century, especially in the already independent third world states, politics acquired jurisprudence in all spheres of public life to establish sovereignty of the countries through an economic change that contemplated the establishment of a state bureaucracy, effectiveness and efficiency in production processes and the creation of a stable social infrastructure (especially in work, education, health and housing).

The imaginary of "national development", which was translated in various places as "reaching most developed countries" or "overcoming lags with respect to more developed countries", was the reference that paved the way for politics to penetrate the multiple dimensions of social and human life. "There is a concept that has acquired fundamental importance since Second World War: concept of development. It would seem that we believe that an economic development policy should be put into practice, and that this will give rise to social development that in turn will cause human development, which, in turn, will provoke political development. You get the impression that economics and politics are biting each other's tails. Therefore, it is very difficult to draw the border between the two ". (Morin, 1995, p.1).

With regard to territory and territorialities, politics dealt with the organization of social relations and the promotion of the economic processes that occur in those spaces. However, since the middle of the last century, politics was properly concerned with the organization of the economic, political, social

and cultural activities of the territory. Furthermore, on society, citizenship and democracy, politics had the traditional function. "But in the course of the 20th century we have seen how social security multiplied in relation to life, work, illness, retirement, motherhood, childhood, the funeral parlor. We have even seen politics bear the cost of natural disasters such as floods and earthquakes. And we know that not only does it control, through the State, a large part of Education, but that education policy has been extended today to culture, to free time: While the book and the press have long been victims of the political because of the censorship that was imposed on them, at present there is a regulation of the political in what refers to the mass media and, above all, to the television ". (Ibid., P.1). From this perspective, it is well known how politics has invaded the various spheres of society and, at the same time, how the various problems of society have invaded politics.

Biology influences all aspects of life and, especially, the decisions we make. If biology deals with the knowledge of the structures of living beings, as well as their characteristics and the behaviors and relationships between these organisms, it is easy to deduce the penetration of biology in politics. "The problems of living and surviving, in the literally biological sense of the term, broke into politics dramatically and widely: health policy succeeded public assistance and concerns not only the sick and disabled, but henceforth the entire population. ; she has taken charge of the fight against cancer and AIDS as well as against drugs or tobacco. A policy of guaranteeing the vital minimum has become general in the established countries, while the fight against hunger in the poor countries has become the spring of international politics. Demography has become a strong political concern, regardless of the tendency towards depopulation or overpopulation " (Morin, 1993, p.158).

Biomedical, as a discipline for application of life sciences, has a direct incumbency in politics, especially when it comes to creating and designing health technological supports to improve the life of

the patient or significantly facilitate the diagnosis and interpretation of examinations. clinicians. "The possibilities of biomedical intervention, which affect and transform death, birth, identity, pose political problems: euthanasia, organ donation, blood transfusion, the right to abortion, the conservation of sperm, artificial fertilization, carrier mothers and, above all, genetic manipulations, which will make it possible to determine the sex, then the physical and perhaps psychological qualities of the unborn child, have become not only individual and family problems but also require political decisions "(Morin, 1993, p.158).

Technological convergence has also entered politics. A good starting point, among others, to understand the nature of technological convergence and its impact on political evolution was the event organized at the beginning of the century by the National Science Foundation of the United States government called "Convergent Technologies for the improvement of human performance ", where the purpose was to analyze convergence between four cutting-edge technologies: nanotechnology, biotechnology, information technology and cognitive sciences. This event that convened various sectors and knowledge actors showed the particular nature of Convergent Technology (NBIC) and its synergistic contribution of nanotechnology towards the other three disciplines (BIC) and the relational value of the four (NBIC) around the knowledge and manipulation of the interactions that result between living and artificial systems. Given that we know the initial trajectory of each of the technologies, it is possible to imagine the trend and growth of each one in particular; however, we will have to wait for the projective of convergent technologies.

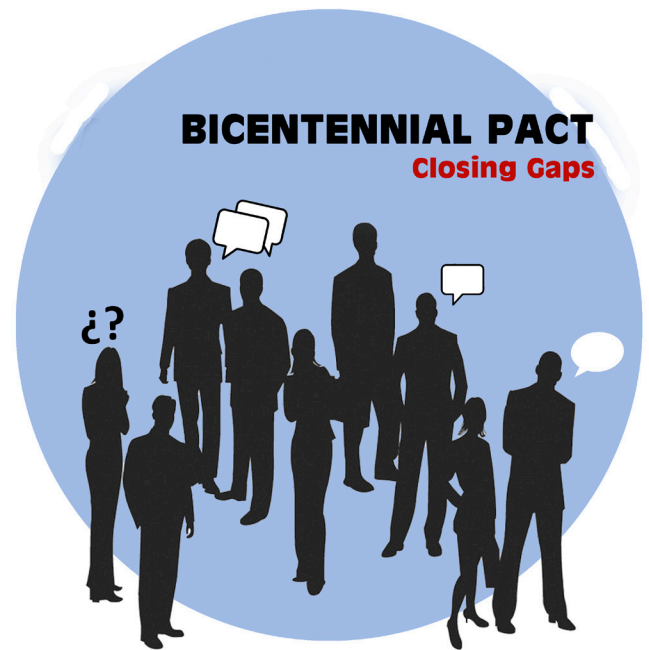
The dilemma will always be at the political level due to the risks generated by the indiscriminate and discretionary use of some to subdue others and the generous option that enables the improvement of both intellectual and spiritual humanity. "In this way, with the possibility of modifying the form of transmission of hereditary patrimony and patrimony itself, human nature and the nature of society enter into the political

problem: living, being born and dying are already installed in the field of politics. The disturbances that affect the notions of father, mother, child, male, female, that is, what was fundamental in the organization of the family and society, require political norms. The notion of being human, which has become modifiable by manipulations, runs the risk of being normalized by a political power that has the power to manipulate the power of manipulation " (Ibid., P.159).

The issue of politics has invaded the various spaces of life, but it is equally imbued by the multiple areas of life. "Confronted with fundamental anthropological problems, politics becomes, unwittingly and often without knowing it, a politics of man" (Ibid., P.159). However, the conception and exercise of politics has been imbued with Cartesian rationality and the method of analytical thought, prone to breaking down complex processes into parts in order to understand, from their properties, the functioning of the whole. "Multidimensional politics should respond to very diverse specific problems, but not in a compartmentalized and parcelarized way. It requires the technical, the scientific, but it should not submit to the system of specialization that destroys the global, the fundamental, the responsibility " (Ibid., P.162).

Paraphrasing Morin, the great challenge will consist of working on a policy for humanity, building from cultural diversity and on the premise of the existence of Homo sapiens demens. This policy of humanity must seek the best of each civilization on the basis of "respect for the knowledge, techniques, art of living of the various cultures, including oral ...a policy of humanity could be understood as the symbiosis between what best of western civilization and extremely rich contributions from other civilizations; it would thus be the generator of the new civilization "(Morin, 2011, p.49).

Morín leaves us a monumental legacy. Now, after his contributions to humanity, after fulfilling the earth and the time in which he lives, it will be up to us to inherit the principle of the ecology of political-cultural action from the symbiosis of anthropological thought and perspective planetary. *L&E*



CLOSING THE GAP IN QUALITY EDUCATION FOR WORK AND LIFE

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Comprehensive student progress system

Within the AGORA digital platform which has been implemented with the function that the Citizens participate and present their proposals in different categories such as Education, Culture, Health, among other topics, I was able to observe a proposal that is of great importance such as **EDUCATIONAL TRANSFORMATION**.

This proposal points out the importance of creating a comprehensive system of student progress, as well as providing an equal education, the proposal also mentions a fundamental point that of strengthening the school trajectory of the students, especially in the students of the regions, since many of them start the primary school level, but cannot finish the middle

school level and Pre-school due to lack of resources.

The comprehensive system of student progress consists of a digitized system that allows recording the academic life of the student, such as academic data, academic performance, participation in programs, projects and intervention processes.

This proposal seeks to raise the culture and the educational evolution system, improve educational policy, increase student learning, improve the student's school trajectory, among others.

Importance of returning to classrooms in times of Pandemic

Through Executive Decree No. 435, the Ministry

of Education establishes conditions so that official and private educational centers can return to classes in a semi-face-to-face, gradual and flexible way and above all safe for students as of May 31, 2021, always and when the schools meet the requirements requested by the Ministry of Health and have the Covid-19 School Committee.

However, the return of the students to the educational centers is voluntary, it is not mandatory, if father of the family doesn't agree, he wouldn't send his son to classes.

Opinion:

For students it is of vital importance to have open classrooms to be able to materialize their right to education, especially in those students who due to their socio-economic situation do not have a digital service to be able to receive their classes virtually, the contact with their teacher or professor is of great importance for the student and even more so for those students of pre-kindergarten, kindergarten and elementary level where they are taking their first steps to learn to read and write, the explanation of the teachers in a classroom of classes is much more favorable than the explanation by a ZOOM call, since in the classroom the teacher or teachers can observe the progress and can make sure that the student is actually capturing the information that is being provided. *L&E*

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NATIONAL STRATEGY ON PAYMENT OF ENVIRONMENTAL SERVICES. AN ALTERNATIVE FOR THE CONSERVATION OF ECOSYSTEMS, CONTRIBUTING TO MINIMIZING EXTREME POVERTY

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As in Ancient Greece it was called **Ágora**, the fact of gathering citizens in an assembly or square of the Greek city-states (polis), today at the gates of the Bicentennial of our Republic, 1821-2021, a platform is created called **ÁGORA**, which brings together citizen participation for the process of a **Bicentennial Pact: Closing Gaps**. This pact seeks to collect proposals and ideas in the **"Panama Propone"** stage, classified by a Scientific-Technical Committee, which to date has received around 13 thousand citizen proposals.

Said Committee is coordinated by Dr. Paulina Franceschi, accompanied by Eduardo Ortega and Enrique De Obarrio, members of the Advisory Council, who expanded the progress of the first phase of the Pact, consisting of a structured process, which clearly it is a historic call for the collective and social contribution in the search for solutions that allow closing gaps and working together for a change aimed at minimizing the inequalities that have afflicted the country for years. The occasion is propitious to mention an important issue based on Environmental Sustainability that seeks to **Close the gap in the environment to protect the treasure of biodiversity and what it represents for Panama**.

THE PROPOSAL

A National Strategy on the payment of environmental services. An alternative for the conservation of ecosystems, helping to minimize extreme poverty.

The proposal is described, in the first place in a search to establish the environmental function, which is nothing more than the capacity that Mother Nature gives us to offer us a quality of life and the necessary conditions for our survival as such, a citizen right that involves basic aspects such as clean air, clean water, soil fertility, forests rich in biodiversity, food production in accordance with nutritional standards, all derived from the processes and necessary ecological functions emanating from natural ecosystems, including those intervened by human action.

ALTERNATIVE

It is by all known that Panama, stands out for the immense natural wealth that surrounds it and that makes it a paradise in the waist of America, there are many places that represent a profitable environment

in terms of the ecological-tourist issue. and that it is not only of interest to tourists, but also to nationals who seek to know a little more about this country.

The payment for provision of these environmental services, has the purpose of serving as income or economic contribution to rural communities, being the vehicle for these same communities to understand the importance of protecting our natural resources, which would recognize the fundamental thing to conserve, the forests, rivers, beaches, parks, trails, etc., since the care and provision of these services is the economic means, which would help to overcome poverty and extreme poverty in many communities, under a totally different concept, **instead of be fined for pollution, you receive an income for taking care of environment around you.**

The need for this proposal is that it be known and incorporated into the framework of sustainable development in rural areas, the intervention of initiatives that carry out projects in spaces occupied by peasants; small, medium and large agricultural producers, forest owners, indigenous communities and other ethnic groups. A historical event such as the Bicentennial of the Republic, must be the propitious occasion, to take into account the current situation in environmental matters, to create perspectives, in order to propose to these same groups productive alternatives and economic income through innovative and environmentally friendly and non-exclusive environmental services, situated on the theme of a central stream of sustainable and intelligent use of natural resources. These environmental services, their valuation and payment, should be part of the corresponding legislation, regulations and institutions of the countries, in such a way that these services are promoted, fostered and financed in a joint effort of the public, private sector and civil society.

Within the proposal, payments for environmental

services have been established, defined as a voluntary transaction where an environmental service or use of the land that provides the service is purchased from a seller, under the condition that the seller ensures an offer. constant of the specific environmental service. Among the environmental services that can be offered are:

- 1. Protection of Watersheds: Payments for supplies of drinking water in rural areas, reforestation of river basins and streams.**
- 2. Carbon Capture: Payments for plantations of timber, fruit and pasture forest species.**
- 3. Protection of Biodiversity: Contracts for the conservation of secondary forests, implementation of native or exotic forest plantations.**
- 4. Rural Ecotourism: Payment of entrance to parks or trails, agrotourism, entrance fees to agricultural and livestock plantations.**

Rural ecotourism is among one of the initiatives that has been put into practice in our country and that not only contributes to the education of our future generations, but is also the recreational environment so that many families can enjoy recreation in common, and appreciate and value the resources that our environment offers us.

At this time, like all public and private initiatives, they are severely affected by the economic crisis that has affected us for more than a year. Taking into account the role that this sector plays, and being able to incentivize projects aimed at developing this type of undertaking would be of great significance to contribute to the economic development of our country. *L&E*



DR. FRANCESCHI PRESENTS PROGRESS OF THE BICENTENNIAL AGREEMENT TO RETHINK PANAMA

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Rethinking Panama invited Dr. Paulina Franceschi, National Executive Coordinator of the Pact of the Bicentennial. Here are some of the main contents of his presentation:

The Bicentennial Pact is a citizen process whose goal is to agree on those actions, solution proposals and public policies that, in the short, medium and long term, can open the way to a path of well-being and prosperity for Panamanians.

The Pact arises at a time when the citizen is facing significant discomfort and serious concern about the democratic development of the country. As a result of the health crisis, all this discomfort is exacerbated and it is necessary to seek avenues of dialogue to bring expectations closer to the reality of citizens.

It is a time to rethink the recovery of economies,

closing the inequality gap in order to grow steadily.

Called "Closing Gaps", the Pact seeks to start building a consensus from the citizen, that is, from the bottom up, and give them the opportunity to provide solutions. This original idea means a substantive change, since it inverts the pyramid, by seeking the opinion of the majority sectors.

Although it has several intermediate goals, the final product of the process is to identify a set of public policies that can be addressed in the short term, but also with a view to the medium and long term, taking into account that there are important transformations that the country must go through. to regain their growth, development, well-being and prosperity.

Dr. Franceschi explained that the main initial

challenge of the Pact was to generate trust and security in the participation of citizens. With this in mind, a call was made for it to be democratic, participatory and inclusive; transparent and structured; led by independent experts committed to the progress and development of the nation; and oriented to the general welfare of all citizens.

The process itself consists of five phases. The first one, called "Panama Propone", which closed on February 28 of this year, was focused on the contribution of ideas and proposals. Once received, these ideas are classified by topic to later be discussed in working groups made up of regional and then national commissions. Subsequently, Conciliation and Drafting Commission will draft agreements reached.

Regarding goals of this process, it is important to identify that in Panama an active citizenry must be created that can be part of construction and design of public policies. In this sense, more democracy generates more citizen participation, and this participation in management changes dynamics of power, something fundamental to counteract deterioration of current political system and democracy.

In the first phase, 186 thousand proposals were received, which shows an important sign of confidence on the part of the citizens. There was also a large participation of young people, as well as adults and the elderly. In addition, half of the proposals received were from women, something very important in terms of gender equality.

The proposals received were classified into topics such as: pensions, culture, inclusion,

environment, sports, agriculture, economy, education, water, health, infrastructure, and others.

In the coming months, the regional commissions will be in charge of holding working groups that will discuss the proposals. These regional tables will be made up of women, men and young people from the most representative sectors of the region, civil society unions, local government and technical boards, leaders with innovative proposals, and national and international thematic experts.

In contrast, the national tables, which will later enter the scene, will have a slightly different composition, as they are made up of actors related to the subject and with recognized leadership at the national level; representative unions; government, MEF and related ministries; social organizations, NGOs, independent political and political parties, and national and international experts who are available to work on the Pact. It should be noted that the results of all the commissions will be public and will be posted on the *Ágora* citizen participation platform (<https://www.agora.gob.pa/>).

For Dr. Paulina Franceschi "it is important that the tables of this Pact reach agreements, consensus and, above all, a spirit of country. May the process serve to rebuild spaces where we think about our nation and not about the party ". And she concluded, "a successful Pact involves feeling satisfied to have a consensus product that will allow a public policy that will be important not only for Panama, but also for the region." *L&E*

Norms of INTEREST

NATIONAL AUTHORITY FOR THE ATTRACTION OF INVESTMENTS AND PROMOTION OF EXPORTS FROM PANAMA (PROPANAMÁ)

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In recent days, Law 207 of April 5, 2021 was enacted, through which the National Authority for the Attraction of Investments and Promotion of Exports of Panama (PROPANAMA) is created, as an autonomous legal person of public law, with its own assets, autonomy in its internal regime and independence in the exercise of its functions, subject to the policy and guidance of the Executive Branch through the Ministry of Economy and Finance.

In its article 1, Law 207, provides that a State entity is created "with an efficient and modern structure that allows it to attract foreign direct investment and promote exports by facilitating investors through implementation of public policies aimed at establishing instruments, strategies, programs, studies, promotion, facilitation, concertation and participation mechanisms of the public and private sectors, in order to contribute to economic and social development of the country, to the growth of strategic sectors, to the efficient integration of the national economy and job creation.

Within this context, PROPANAMÁ will establish a structure that allows it to develop and promote the attraction of investments, as well as to help promote exports as a priority activity of national interest for the internalization of the country's

image and the optimization of the quality of the products. services, through their accreditation in accordance with international standards and subject to the policy and guidance of the executive body.

The regulation establishes that the organic structure of PROPANAMA will be made up of the Board of Directors, which will be its highest authority, by the general administrator and deputy administrator, the advisory committees created to support and advise on matters defined as the engines of attraction of investment and promotion. of exports from the country, training, working capital and job creation and the operating units, made up of directorates, departments and administrative units that are required for their operation, created and developed under regulations.

With the entry into force of Law 207, the Agency for the Attraction of Investments and the Promotion of Exports, will be replaced for all legal purposes by the National Authority for the attraction of Investments and Promotion of Exports of Panama (PROPANAMA); However, the current administrative structure will continue with all its functions, powers and prerogatives until the higher bodies of the Authority develop the new structure. *L&E*

INSTITUTE OF METEOROLOGY AND HYDROLOGY IS CREATED

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With the sanction of Law 209 of April 22, 2021, the Institute of Meteorology and Hydrology of Panama Engineer Ovigildo Herrera Marcucci (IMHPA) is created, as an autonomous entity of the State, with legal personality, its own patrimony and autonomy in its regime internal operation, as well as the ability to acquire rights and contract obligations, manage their assets and manage resources.

It has been established that the entity will be in charge of generating warnings, making weather predictions and providing authorized, reliable and timely meteorological and hydrological information on the state and behavior of the atmosphere and all water resources in Panama.

Among the functions of the IMHPA, are among others the one to give follow-up to the phenomena caused by nature and thus warn its citizens in advance of eventual natural disasters, strictly monitor the evolution of the weather 24 hours a day, the 365 days a year, inform,

appropriately and constantly, the population about weather conditions, using, for this, all the media and digital platforms and social networks available, implement the necessary measures so that this information reaches groups in vulnerable situations and manage permanent exchange and communication with internationally recognized institutions and with the World Meteorological Organization (WMO).

Likewise, National Meteorological, Hydrological and Agrometeorological Data Bank is created as part of administrative structure of IMHPA, all the information collected will be publicly accessible, except that information that is classified as confidential or restricted access in accordance with the current legislation.

With regard to the financing of the entity, we have to be as follows: **1. The amounts assigned to it in the General State Budget. 2. The assets transferred to the IMHPA free of charge by**

the Directorate of Hydrometeorology of the Empresa de Distribución Eléctrica, S.A. 3. The institutional contributions of the State, as well as international organizations and foreign governments. 4. The contribution paid by the electricity market agents for hydrometeorology resulting from the costs related to said functions recovered as administrative expenses of their activity. 5. The donations in money or in kind contributed by natural or legal persons, as well as any other income obtained by legal means, allowed by the Law and the regulations.

On the other hand, the IMHPA will integrate and incorporate for itself all the powers, functions and prerogatives granted to the ETESA Hydrometeorology Directorate, as well as all the personnel, goods, equipment, files, reports and funds belonging to this Directorate and which will be gradually transferred within a maximum period of one year after the entry into force of Law 209.

In this sense, the aforementioned Law 209 must be regulated by the Executive within the term of one year, counted from the enactment, that is, from April 23, 2021.²⁰





NATIONAL DAY OF AWARENESS ABOUT ALBINISM

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Through Law 210 of April 27, 2021, June 13 of each year is declared a national day of awareness about albinism, preventive measures are adopted and other provisions are issued.

We highlight from the content of the 2010 Law, that the declaration of national interest of awareness about albinism, includes scientific research in all its variants, the determination of the medical condition of those affected, the diagnosis, treatment and comprehensive assistance, including that of its derived pathologies.

Albinism is defined as that disease characterized by total or partial congenital decrease in pigmentation of the skin, eyes and hair.

Article 5 has provided that people with albinism will not be subject to any discrimination and

it will be up to the State to develop diversified actions so that they can enjoy their rights in all areas of their personal, family and social life. Under these parameters, the following are created:

1. National Health Office for the population with albinism. 2. National Program for the Treatment and Comprehensive Assistance of Albinism. 3. Compulsory Medical Program as for the National Program. 4. Grant for access to differentiated education for people with albinism in the Panamanian educational system. 5. National Program for Inclusion and Comprehensive Assistance for Albinism.

In the same way, it is established that people with albinism will not be discriminated against because of their condition to have access to the workforce or jobs, in addition they may not be objects of termination

of the employment relationship, except for causes indicated in the labor provisions prior authorization from the Ministry of Labor and Labor Development and based on investigations carried out in strict law.

Likewise, parents, guardians or other people in charge of the care of people with albinism who are working in a State institution or private company may not be subject to termination without a thorough investigation by MITRADEL, so as not to affect economic income that the person with albinism receives. On the other hand, all State institutions and private companies where people with albinism work will take the appropriate precautions and measures so that they are not exposed to the sun during their work day.

Finally, it is established that people with albinism will enjoy the rights and prerogatives contained, among others, in Law 42 of August 27, 1999, which establishes the Equalization of Opportunities for People with Disabilities, with its regulations and modifications. *L&E*



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EQUINOTHERAPY THERAPEUTIC REHABILITATION ACTIVITY

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Law 211 of April 27, 2021, was enacted, which regulates equine therapy as a therapeutic rehabilitation activity to guarantee the maximum safety conditions for patients and therapists who practice it.

Law 211 establishes equine therapy as a therapeutic rehabilitation activity through the use of a suitable, certified and duly trained horse, carried out by trained professionals, in suitable places for this purpose, intended for people with disabilities and for those with disabilities. those who are indicated such treatment for their better motor, emotional and behavioral rehabilitation, with the purpose of improving their quality of life.

The norm in reference, developed everything related to the beneficiaries, the equine therapy centers, therapy horses, the enforcement authority that will correspond to the Ministry of Health and final provisions.

In this vein, the Ministry of Health will request

the competent authority to create tax or other incentives for natural or legal persons who, free of charge, dedicate themselves to equine therapy or for those who lend their facilities or their horses. to carry out the activity, non-profit.

A period of twelve months has been established for the equine therapy centers that are currently operating to adapt their facilities and rehabilitation programs, once Law 211 is regulated.

On the other hand, insurers or public institutions that provide medical services to their members, regardless of the figure they have, may provide medical coverage for treatment through equine therapy.

Another aspect to be noted is that the Executive Branch will regulate the Law within a period of ninety days from the enactment.*L&E*

SPECIAL REGIME FOR CONCILLED REORGANIZATION PROCESSES

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Law 212 of April 29, 2021 was enacted, which establishes a special regime for reconciled reorganization processes carried out due to the national emergency due to the COVID-19 pandemic.

Law 212 aims to protect credit and creditors against insolvency situations originated during national state of emergency or on occasion of this, through a conciliatory process for reorganization of companies, called the Reconciliated Reorganization Process, to in order to promote the recovery and conservation of companies as sources of employment and obtaining resources to meet their obligations.

We will go on to review some relevant aspects of the Law:

Who can benefit from this regime?

Commercial natural persons and mercantile companies registered or not in the Public Registry, that have a commercial address, branch, agency or establishment in the national territory, after complying with the following requirements:

1. They are in a situation of default, imminent insolvency or foreseeable lack of liquidity due to the state of national emergency due to the pandemic.

2. Minimum operation of twenty-four months.

3. Presentation of notice of intention, within a maximum period of two years, counted from the date of the promulgation of Law 212.

4. Exceptions from these budgets are those established in article 5 of Law 12 of 2016, which established the new insolvency regime, which has the ultimate purpose of achieving the protection of credit and creditors, through the process of reorganization, to guarantee the recovery and conservation of the efficient company, as a unit of economic exploitation and a source of employment, or through a prompt and orderly judicial liquidation of the companies.

What does the reconciled reorganization process include?

An out-of-court mechanism called conciliation is included, through which the debtor and his creditors can negotiate and reach an agreement on the Continuity Plan of the company for its reorganization, within a period of bankruptcy financial protection, with the assistance of a conciliator. certificate.

The conciliation can be institutional when it is carried out in one of the private arbitration, conciliation and mediation centers that are authorized to operate in Panama or in an ad hoc or independent manner when the parties designate when the parties designate an independent and qualified professional that is not

part of the clever ones that the centers maintain.

Duration and start of the Process

It will have a duration of no more than six months, counted from the date of the notice of intention.

However, the Process with the sole presentation of the notice of intention before the insolvency judge or, failing that, to the corresponding civil circuit judge, will be carried out in writing or electronically that allows a record of shipment and delivery.

However, prior to the presentation of the notice of intention, the debtor must meet with his main creditors to designate by common agreement a conciliator and formalize the desire to initiate a reconciled reorganization process.

Importance of posting notice of intent

Once the notice of intention has been filed in court, the conciliator will order the publication of the notice for five consecutive days in mass written communication media, including the call to all creditors and interested parties, nationals or foreigners, to appear within a term of ten days, with the indication that the debtor has accepted the insolvency reorganization process and the budgets for insolvency financial protection that start from the date of communication have been met.

Call for creditors

The conciliator, after the term set in the publication of the notice of intention, must call the debtor and the creditors to the first conciliation session as soon as possible, in which it will be agreed: 1. Ratify the appointment of the conciliator. 2. Discuss the Continuity Plan proposed by the debtor. 3. Confirm the need or not to appoint a financial expert, who will prepare or validate the Plan for subsequent approval. 4. Approve the appointment of the financial expert.

What should the Continuity Plan contain?

It must contain: 1. Analysis of the current and historical financial situation of the business. 2. Impact of

COVID-19 and the declaration of the state of emergency on the financial results of the company. 3. Cash flow projections for the next five years, considering the new structure or business model and the potential risks that could affect the profitability of the business. 4. Proposed structure of repayment of financial obligations, according to real capacity of the company.

What is bankruptcy financial protection?

It has been established that the debtor has a maximum period of six months of bankruptcy financial protection, which will operate fully by right and will be counted from the publication of the notice of intention.

The execution processes that have begun before reorganization process begins must be sent to judge to be incorporated into process for the credits to be considered.

Precautionary measures will remain at the disposal of the judge, who will determine if the measure is still in force or if it should be lifted, as appropriate to the objectives of the process, likewise, the processing of the processes forwarded and the terms of expirational prescription will be suspended.

For the processes for the execution of real or fiduciary guarantees, while the financial protection is in force, the processes for the execution of the real guarantees may not be started and the processes initiated in which the auction has not been carried out will be suspended.

In addition, during this period, neither the workers nor the State credits nor the credits for public services nor the other privileged credits, may initiate the execution process.

Is the continuity plan mandatory?

In this regard, we can indicate that the Conciliation Agreement signed in a reconciled reorganization process, once approved and confirmed, by an absolute majority of the creditors obliges the debtor and all the creditors, whether

or not they have attended the conciliation.

Law 212 will be valid for two years; However, its validity and application will be maintained for the reconciled reorganization processes that have been initiated during the validity of the regulation in question.

Comments regarding the Law

It is important to mention that this bankruptcy reorganization proposal arose from the need to have legislation that will only be useful if it is quick and accurate, complying with the extrajudicial and conciliatory mechanism that has been introduced with it. Therefore, to be successful, decisions must be made by the majority of creditors; In order for it to be quick, it must be processed before a more expeditious way than the judicial one and before a facilitator of the agreements, which, without prejudice to the legal security that the State must guarantee to nationals and foreigners.

Modern restructuring systems seek to prevent individual action by creditors and promote collective and orderly action and, likewise, establish a series of provisions aimed at ensuring that the decision to enter the reorganization is the most convenient to maximize the value of the business. and, with this, facilitate the recovery of credits.

The recommendations made by the World Bank in recent years have been very precise and suggest that the best solution is to flatten the bad debt curve and use relief measures to prevent viable companies from being forced into insolvency, which would result in the disappearance of the company and the loss of jobs.

As is known, the new laws related to the bankruptcy issue are focused on maintaining the operation of companies and the like that were maintained as a going concern and in compliance with their obligations, before the declaration of the state of emergency due to COVID-19.

The efforts of a group led by the CNC, the Industries and Agriculture Chamber of Commerce, the Banking Association, the union and a group of independent lawyers, were crystallized in the project, presented

by the Ministry of Commerce and Industries, resulting in a new law reconciled reorganization. The introduction of this new norm implies a change of philosophy for the users of the system, focused on conciliation whose principle is the autonomy of the will of the parties and, among others, equity and efficiency. This new rule proposes the reorganization of companies as a valid alternative in a situation of business crisis caused by the pandemic and the effects produced by the paralysis of the economy and confinement.

In this sense, the new reorganization law approved, implements a series of provisions aimed at streamlining the procedure in a conciliated manner, given the increase in processes and actions that must be heard by the ordinary courts, thus ensuring that companies in a situation of illiquidity as a consequence or effects of COVID-19, they can opt for an abbreviated process, where the requirements for its formalization are less, that the agreements are concluded in terms, in order to guarantee the recovery of the company if possible and of this way reduce the risk of liquidation, as projected with this law.

In addition to these benefits, it grants the interested party to resort to the bankruptcy system, the option to choose between the judicial and the extrajudicial channels, therefore, that Law 12 of 2016 remains in force.

Therefore, we consider that the new reconciled reorganization law will promote economic reactivation, encouraging refinancing in favor of companies, mainly for SMEs, which represent a significant percentage of commercial activity in the private sector and a great source of jobs. All this will be achieved with the support of the State and financial entities, to achieve an environment of stability and confidence in investment and in the reorganization of post-Covid-19 companies. *L&E*

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DRAFT LAW THAT TAXES ELECTRONIC COMMERCE

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Draft Law (hereinafter PL) No. 229 has been presented for discussion before the National Assembly, which creates a simplified tax regime for Digital Intermediation or Commercialization Companies and dictates other provisions

The PL consists of 15 articles and is for discussion in the Commission of Economy and Bail Bonds of the National Assembly, in which it is described from the scope of application, the object of the same, contains a glossary of definitions, it is proposed to modify the articles 694, 699, 1057V of the Fiscal Code, Law 51 of 2008 is modified, which regulates electronic documents and electronic signatures and the provision of technological document storage services and authorizes the Ministry of Economy and Finance to regulate the procedures, requirements and conditions for the effective application of this new regime.

The challenges faced by a PL such as the one we are analyzing are not few, since on the one hand Panama has an eminently territorial tax principle

and on the other hand complications arise in the digital economy such as determining where they are provided and where they are consumed digital services, which leads to another question related to the effective use of said goods and services that are acquired through electronic commerce. In this same vein, it is not always easy to identify in the internet universe who is actually offering the goods or services or the final place where they are used or consumed.

Beyond the aforementioned considerations, the legislative initiative includes all acts of commerce through computer applications or online platforms, including the digitization of computer applications, where the recipients of said goods and/or services are in the territory of the Republic of Panama.

Regarding the object, subjection criteria and rules for the allocation of income and profits are established that will be affected by the taxes introduced with the PL.

The PL contains a series of technical

definitions that it would be important to revise to have clarity of these concepts.

Regarding the facts that would be reached with the income tax in Panama, they would be the intermediation or digital marketing services through technological platforms, devices or through the use of mobile applications with electronic servers installed inside or outside of Panama, which perfectly consume and have their effects within the territory of the Republic of Panama.

Those who are covered by these provisions will be subject to the rates established in article 699 of the Tax Code for legal entities on a net taxable income with the total income from sales made to nationals or foreigners located in Panama, over 9.96%.

It is proposed to introduce a tax regime applicable to natural or legal persons dedicated to electronic commerce, who are domiciled in Panama, must pay taxes in accordance with the rules established in article 699 of the Tax Code, through a withholding system, in the event that have not been registered as taxpayers in the General Directorate of Income.

As we indicated, the aforementioned PL 229 must be submitted for approval, discussion, debate and approval in the National Assembly, to be converted into a mandatory norm.^{L&E}

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Politics



THEY TRIED SEVERAL TIMES AND THEN SUCCEEDED

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You would be surprised by the large number of politicians who have dreamed of being President or president of their respective countries and although dreaming does not cost anything, to achieve it you need to spend a lot of money in addition to depending on various political, family, loyalty, personal and circumstantial factors, as well as something that in my opinion is very important in politics, the unwavering will to be determined to achieve it, despite the infinity of obstacles that it will face and overcome them because without a doubt the challenge is great. Thus, to achieve that goal, you have to pave the way and have an unwavering desire to be president. You have to be tenacious and constant in giving the best fight.

Most of the time it is extremely difficult and it is useless to have invested a lot of time, money, effort, publicity, gather many people and fight, and then lose and not achieve the goal of becoming president, together with, and assimilating, all the dire consequences of electoral defeat. Although an electoral failure generally brings abysmal discouragement, in some exceptional cases it does not upset their determination to reach the goal. It is wise to quote a phrase about the electoral defeat

of the Argentine writer Jorge Luis Borges: "There are defeats that have more dignity than victory." In such a way that the examples of politicians who in their political evolution when suffering an electoral defeat did not demoralize or forget their claims, are more than we would imagine because in the end they achieved victory. Let's look at some interesting examples that history gives us about those who originally lost and then tenaciously achieved electoral triumph:

SALVADOR ALLENDE GOSSENS, Chilean, was a presidential candidate in 1952 supported by the People's Front, obtaining five percent of the vote. That election was won by Carlos Ibañez del Campo by obtaining 446,439 votes, equivalent to 46.79% of the total votes.

In the 1958 presidential elections, the Popular Action Front presented him as a presidential candidate. He was not elected, but he obtained second place after Jorge Alessandria, with 28% of the votes.

In 1964 he was again a candidate for the presidency by the Popular Action Front and was defeated by Eduardo Frei Montalva of the Christian Democracy,

but he achieved almost 39% of the votes. He was elected President of the Republic in the 1970 elections, obtaining 36% of the votes, for which he had to be ratified by the Plenary Congress, which had to choose between the two highest majorities: Salvador Allende Gossens and Jorge Alessandri. On October 24, 1970, the Plenary Congress proclaimed him President of Chile, with the support of the Christian Democrats, which had the majority in Parliament, with a vote of 153 votes in favor, against 35 votes for Alessandri and seven blank votes. This marked the first time in the history of the Western world that a Marxist candidate became President of the Republic. Thus, in his fourth attempt, Salvador Allende Gossens managed to be elected President.

LUIS IGNACIO LULA DA SILVA first ran for president in 1989 and was supported by the Workers' Party that he founded with other trade unionists. He achieved more than 31 million in second electoral round, but lost to Fernando Collor de Mello, of the right-wing movement of the New Brazil Movement (P.R.N.), by a margin of 6%.

In 1994 he ran again for the presidential elections and was defeated by the sociologist Fernando Henrique Cardoso, who obtained 54.27% of the votes against 27.04% of the votes of Lula Da Silva. In 1998 he was a candidate for the presidency for the third time and was again defeated by Fernando Henrique Cardoso.

In 2002 Luis Ignacio Lula Da Silva ran for the presidential candidacy for the fourth time and was elected President of Brazil, defeating Cardoso's anointed, Jose Serra. Lula Da Silva was reelected in the 2006 elections against the Social Democrat Geraldo Alckmin.

In such a way that Lula Da Silva was elected President of Brazil in his fourth attempt to seek the presidency..

RICHARD MILHOUS NIXON was a candidate for the Presidency of the United States in 1960 by the Republican Party and was defeated by the Democratic candidate John F. Kennedy. He previously had been Vice President for eight years accompanying incumbent Republican President

General Dwight David Eisenhower from 1952 to 1960.

After losing the 1960 elections, in 1962 he ran for Governor of the State of California against Democrat Pat Brown, a contest that he also lost. In 1968 Nixon entered the presidential race and was elected on his second attempt, defeating Democrat Hubert Humphrey. In 1972 he was reelected for a second presidential term, but in 1974 he resigned, this being the only time the President of the United States has resigned.

ANDRES MANUEL LOPEZ OBRADOR, from Mexico, participated for the first time in the presidential candidacy in 2006, losing against Felipe Calderón Hinojosa. In this campaign, his colleagues alleged electoral fraud.

He is running for the second time for the presidential candidacy in 2012, losing to Enrique Peña Nieto.

In these elections he came in second place and again alleged electoral fraud in said electoral event.



López Obrador is running for the third presidency supported by MORENA, a new party that he founded and against four presidential rivals, this time he achieves the electoral victory with 53.19% of the votes and a total of 30,040,620 votes throughout the country and an advantage of 17 million 503 thousand 363 votes against his closest opponent, Ricardo Anaya of the PAN party.

ALFONSO LOPEZ MICHELSEN, Colombian, was a presidential candidate for the first time in 1962 for the Liberal Revolutionary Movement, losing those elections to Guillermo León Valencia of the National Front.

In his second attempt, he participated in the elections of 1974 and was the winner by a large majority (58.1%) over the conservative candidate Alvaro Gómez Hurtado (31.3%) and the candidate of the Popular National Alliance (ANAPO), María Eugenia Rojas (9.5 %).

LUIS ALBERTO MONGE ALVAREZ was presidential

candidate of National Liberation Party (PLN) after defeating Hernán Garrón Salazar in 1977 Liberation Convention, facing in 1978 presidential candidacy of Rodrigo Carazo Odio, who was supported by the unified opposition in the Unity Coalition. . Monge Álvarez lost those elections with 43% of the votes compared to the 50% received by Carazo Odio.

At the next Convention, 1980, Monge managed to impose himself again, this time over Carlos Castillo Morales, and was proclaimed a candidate of the PLN. In 1982, in his second presidential opportunity, Monge Álvarez was the winner with one of the highest percentages won in liberationist history, 58% over the 33% of Calderón candidate Rafael Calderón Fournier. He became the 39th President of the Republic of Costa Rica.

RAFAEL CALDERA FOURNIER, in the February 1982 elections, is defeated by the Social Democrat Luis Alberto Monge Álvarez of the National Liberation Party. In 1986 he tried again with the same political platform, when he was defeated by Oscar Arias Sánchez of the National Liberation Party.

In the 1990 elections, Calderón Fournier, in his third attempt to achieve the presidency, first won the internal of the Christian Social Unity Party (PUSC) and obtained the candidacy for the presidency. On February 4, 1990 Calderón Fournier defeats Carlos Castillo Morales of the National Liberation Party and is elected as the 41st President of the Republic of Costa Rica with 51.3% of the votes cast..

The recent victory of the Ecuadorian **GUILLERMO ALBERTO LASSO**, businessman, banker and politician is an example of that perseverance in the desire to occupy the first magistracy of his nation.

Lasso participates in the 2013 presidential elections and obtains 22.68% of the valid votes, losing against President Rafael Correa. For the second time he attends the presidential elections of March 2017 with his CREO movement and obtained 28.09% of the votes in the first round, going to the second round with Lenín Moreno, candidate of the ruling Alianza País party. On April 2, the second round was held, resulting in the victory of Lenín Moreno

with 51.16% of the votes against 48.84% for Lasso.

Having been defeated twice, Lasso prepared his political organization and on August 17, 2020 he announced his candidacy for presidency in 2021 elections. On February 7, the first round of these elections was held, in which Lasso qualified with just over 30,000 votes difference over Yaku Pérez, with whom he disputed second place. During second round, on April 11, Lasso defeated candidate Andrés Araúz of Fuerza Compromiso Social, a left-wing party supported by former President Rafael Correa.

Guillermo Alberto Lasso will succeed Lenín Moreno in office and will take office as Constitutional President of the Republic of Ecuador on May 24, 2021 for a period of five years.

As for our Republic of Panama, the following are the cases of presidential candidates who initially failed in their attempt and were later constitutionally elected as President of the Republic:

DOMINGO DIAZ AROSEMENA was a presidential candidate in the 1936 election supported by the opposition alliance called the Popular Front. Faced with an environment characterized by accusations of corruption and fraud, the ruling party candidate, Juan Demosthenes Arosemena, was declared the winner..

Once again, Don Domingo Díaz Arosemena participated for the second time in the presidential elections of May 9, 1948 and wins those elections against the most important opposition candidate, Dr. Arnulfo Arias Madrid.

In said electoral tournament, seven candidates for the presidency were registered. These elections were held amid clashes between opposing political groups in an atmosphere of evident violence and irregularities. President Díaz Arosemena died on August 23, 1949 and only ruled for nine months and twenty-seven days.

ROBERTO FRANCISCO CHIARI REMON ran for the first time as a presidential candidate in the 1952 elections, backed by the Alianza Civilista against Colonel José Antonio Remón Cantera, but lost.

For the second time he participated in presidential

elections in 1960, nominated by the National Opposition Union (UNO), defeating his adversary of the ruling National Patriotic Coalition, Ricardo Manuel Arias Espinosa.

MIREYA ELISA MOSCOSO RODRIGUEZ participated for the first time in a presidential candidacy in the 1994 elections, where Don Ernesto Pérez Balladares was the winner by a narrow margin.



After the defeat of 1994, Doña Mireya reorganizes and participates again in the following elections, in 1999, winning decisively in this second attempt, becoming the 34th Constitutional President of the Republic of Panama. To date, she is the only woman to hold the presidency of the republic.

MARTIN ERASTO TORRIJOS ESPINO is nominated by the Democratic Revolutionary Party for presidential candidate in the 1999 elections but is defeated by Doña Mireya Moscoso Rodríguez.

He achieves the presidential nomination of the Democratic Revolutionary Party for the second time and thus heads the Alianza Patria Nueva, obtaining an electoral victory with the support of 47% of the voters, thus becoming the 35th Constitutional President of the Republic of Panama.



RICARDO MARTINELLI BERROCAL was a presidential candidate for the first time supported by his Democratic Change party in the 2004 elections, reaching only 5.03% of the vote. He ran for the second time in the general elections of May 3, 2009, being victorious with 60.3% of the votes, thus becoming the Panamanian with the widest victory in history for this important position.



With these examples we should reach the following conclusions:

In a democracy, every citizen has the right to aspire

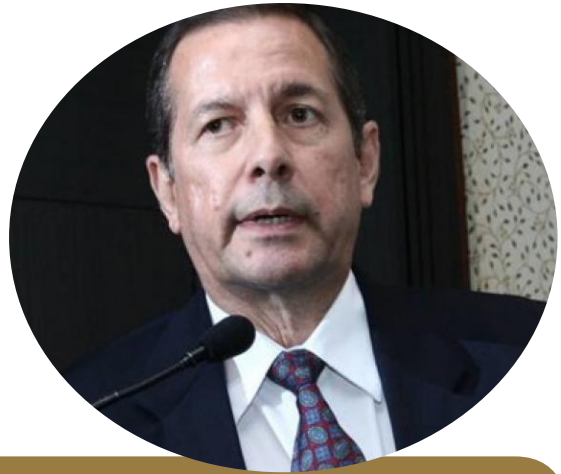
to be President of the Republic for some purpose that is beneficial to his people. That is what is reasonable and desirable. But why do you want to be President? Yes, perhaps so that they are remembered in history with the presidential sash on their chest, but it is also necessary to be remembered as a ruler who didn't abuse power, who faced impunity, corruption, who enforced the law, always putting the interest of the country first and not its own or those of those close to it, who knows how to take responsibility for failure, who cares more for the people and less for their popularity, who wants more to serve than to command.

We know that holding important post of President implies a very difficult task and for those who doubt it, it is enough to objectively recall vicissitudes that these politicians have had to face. Whatever your motivation, your attempt must be accompanied by continued energy, inspiration, and perseverance. The cited examples show that these politicians were not discouraged by the first adversity, they became stronger in face of failure, took a fresh breath and continued towards the achievement of the goal. The road is hard, rocky and with many defeats and troubles.

These are examples that show us that with determination, perseverance, effort and continuous struggle compensation is reaped. Let us remember the value that that great politician and former American president, Abraham Lincoln, placed on perseverance when he said: "Don't be afraid of failure, it will not make you weaker, but stronger." And it really is so, perseverance and determination were attributes that candidates had to achieve what they wanted, occupy highest magistracy of nation.

Hopefully that commitment and energy worthy of admiration are not only to occupy a relevant position such as the president of the country, nor is it all aimed at satiating an internal appetite for power or feeding egos in the absence of capacity and honesty. Holding the high position of president of a country and his desire to achieve it, requires the desire to assume important responsibilities that will affect an entire people for better or for worse and his management will leave a legacy that will remain in the annals of the political history of the nation. *L&E*

Panamanian ECONOMY



RUBÉN LACHMAN, AN HONORARY CANALMAN

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Photo: <https://www.laestrella.com.pa>

Rubén Lachman, a Panamanian economist who died on April 24, had an outstanding career as an academic and consultant for companies in Panama and abroad, including for organizations such as the Inter-American Development Bank (IDB) and the Japan International Cooperation Agency (JICA). INTRACORP, the company that he founded and directed since 1997, specializes in the analysis of the economic impact of projects. Its clients include the Panama Canal, which hired its services in the years after the transfer, in the run-up to the referendum that would decide whether to move forward with the expansion project. The result of his collaboration with the ACP, entitled Study of the Economic Impact of the Canal in the National Scope, Presented in April 2006, it has been one of Panama's main academic and practical contributions of this century. It was fundamental in changing the appreciation of the interoceanic route not as an enclave separated from the rest of the country but as the centerpiece of a gear.

In this sense, Lachman was an honorary canalman: he played a decisive role in the conceptualization of the Canal's role within Panamanian economy.

In what way did he do it? It would be impossible and even irresponsible to try to summarize in a short article the results of a study that covers three volumes, from the Canal under North American administration, covering the transition period, to the first quarter of the 21st century. So, instead of doing it, we will refer to the essence of the contribution.

Lachman demonstrated how, over the decades, the Canal's impact increased not only through its direct contributions to the treasury but also through the wages paid to its workers and, crucially, through a multiplier effect generated by the series of related activities that emerged around him. These include those associated with ship traffic, such as shipping agents.

In addition, there are the port terminals, the Colon Free Zone, the railroad, the set of associated logistics services and the financial and legal services center. "By complementing and linking each other, all these economic activities become an economic conglomerate that generates an export of multiple services and increases their productivity and competitiveness due to their cross-linkages." The notion of the Canal as a

"service exporter" exists largely thanks to Lachman.

Rodolfo Sabonge, former vice president of Planning and Commercial Development of the ACP, consultant in logistics issues and current Secretary General of the Association of Caribbean States (AEC), explains Lachman's contribution:

"The Panama Canal and the Canal Zone had been an enigmatic enclave in every sense of the word. Its transfer to the Republic of Panama was approaching and we still didn't know what it had represented in economic terms, nor what it could represent in the future, much less its expansion. Rubén and his firm INTRACORP, along with a team of renowned economists, were hired to do this research. An unpublished work that served as the basis for understanding the economic nature of our country and of our logistics hub. Rubén analyzed the logistics conglomerate and in doing so he helped many of us to perfect vision of logistics and maritime country that we can become. I just hope that the research work carried out will serve as inspiration for us to follow up and realize that dream of becoming the Singapore of America."

According to Onésimo Sánchez, former manager of the ACP Competitive Intelligence Section and founding president of the Panamanian chapter of the Transportation Research Forum (TRF), "Rubén was one of the main in measuring the economic and social impact of the Canal expansion and in articulating the country's logistics potential, known as the Canal cluster. They were topics of conversation and analysis when very few evaluated it."

Indeed, Lachman's interest and dedication to the Canal did not end with the delivery of his study 15 years ago. At the 62nd annual TRF conference, held April 6-8, 2021, The Panama Canal Expansion: Impact on Logistics Development and the Economy of Panama, of which Lachman is a co-author, was presented. His stated objective was the development of a methodology to evaluate the impact of future projects in the interoceanic belt.

However, perhaps the best tribute that can be paid to

Lachman is that he helped change the lexicon of how Panamanians express themselves about the Canal and the nature and potential of its economy. Today it is commonplace to speak of Panama in terms of "conglomerate", "cluster" and "hub". It wasn't always so obvious. This change in the way of visualizing the environment is due to thinkers such as Rubén Lachman.

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CANAL DE PANAMÁ

PANAMA CANAL BEGINS THE PROCESS WITH A VIEW TO BECOME CARBON NEUTRAL BY 2030

Source: ACP

The Panama Canal announced today that it has begun the process of decarbonizing its operations, with the goal of becoming carbon neutral by 2030.

"At the Panama Canal we are committed to sustainability, and therefore we are laying foundations, creating tools and identifying the necessary changes to generate efficiencies that will allow us, as an organization, to achieve carbon neutrality. This strategy is fundamental for the operation and long-term sustainability of the Canal," said the administrator of the interoceanic highway Ricaurte Vásquez Morales.

"This process will continue with our permanent efforts to minimize the environmental impact of the Canal, which already includes encouraging our customers to use clean fuels and reduce their carbon footprint," added the administrator.

Operational actions

While the Panama Canal contributed to a reduction of more than 13 million tons of CO₂ equivalent in 2020, by offering a shorter route for ships compared to the most likely alternative routes, the interoceanic route recognizes the importance of making its own

operation will be carbon neutral by the end of the decade.

To begin the transition to a greener Canal, the interoceanic highway incorporated four electric cars, as part of a pilot project to collect enough data to migrate its fleet to vehicles that do not use fossil fuels.

Part of its strategic decarbonization plan also includes tugboats and boats that use alternative fuels, the replacement of electricity production processes in favor of photovoltaic plants, the use of hydraulic energy and ensuring that all infrastructure facilities and projects are environmentally responsible and sustainable.

The Panama Canal first began measuring its carbon footprint in 2013 to align its actions with global goals of reducing emissions to mitigate and adapt to climate change. Its plan to become carbon neutral was reinforced in 2017 with the launch of its Emissions Calculator, a tool that not only allows operators to measure their greenhouse gas (GHG) emissions by route, but also to strengthen the analysis of the Canal on the emissions produced by your daily operations.

To reduce its own impact, the Panama Canal has also taken steps to maximize its operational and

environmental efficiency, implementing water conservation actions and optimizing traffic.

Through the Panama Maritime Single Window (VUMPA), the efficiency and carbon footprint of transshipment procedures has been improved by streamlining logistics paperwork for international clients transiting the country, saving up to 3,260 hours and more than 300,000 printed forms per year.

The interoceanic highway also signed on April 22 the Declaration of "The First 50 Carbon-Neutral Organizations", an initiative led by the Ministry of the Environment of Panama (Mi Ambiente) aimed at integrating efforts to accelerate climate and measurable actions with a view to achieving carbon neutrality by 2050, although the Canal has set the goal of achieving this before the end of this decade.

As part of the new national initiative, the Panama Canal will develop an annual GHG inventory, as well as an action plan with measurable objectives to reduce its emissions. The Canal's efforts will be considered as part of the Nationally Determined Contributions (NDC), established by the United Nations Framework Convention on Climate Change, in compliance with the Paris Agreement.

The value of the Green Route

The Panama Canal's efforts have been extended beyond monitoring to include initiatives aimed at helping and incentivizing operators to minimize their environmental footprint.

Through the "Green Connection" Environmental Recognition Program, the interoceanic highway offers the Green Connection and the Environmental Premium Ranking (EPR), which highlight clients who demonstrate an excellent role in environmental stewardship, including the use of low-carbon fuels. and environmentally conscious routes, giving you priority places.

As an improvement to this program, the Panama Canal analyzes taking into account in its dynamic pricing strategy the technology of ships and their carbon

footprint, which makes them more efficient during transit.

The Panama Canal also promotes efforts of the International Maritime Organization (IMO) to minimize the environmental impact of the transportation industry, from the implementation of the OMI 2020 regulation, to its traffic separation schemes and speed reduction programs. of ships. By supporting the latter, for example, the Canal helps operators reduce the risk of colliding with cetaceans migrating near the waterway, while reducing the emission of GHG and polluting gases by an average of 75%, depending on the type, size and fuel used by each vessel.

Sustainability of the Hydrographic Basin

Through environmental programs in the hydrographic basin, the Panama Canal contributes to making this one of the three countries in the world considered carbon negative, that is, its forests absorb more carbon from the atmosphere than CO2 emissions. that emits the same.

For more than a decade, the interoceanic highway has partnered with communities in the hydrographic basin to ensure the sustainable use of the area's natural resources, impacting the quality of life of residents.

One of the Canal's main initiatives is the Environmental Economic Incentives Program (PIEA), which provides resources to local farmers, from land titles to training in agroforestry techniques, which allow them to develop, reforest and protect the watershed. As a result, the Panama Canal and the communities have reforested more than 12,000 hectares. *L&E*

MOODY'S RISK RATING AGENCY CHANGES THE BANKING CENTER'S OUTLOOK FROM NEGATIVE TO STABLE

Source: MEF

The perspective of the Banking System of Panama (SBP) was changed from negative to stable by Moody's Investor Service, supported by high levels of capitalization, stable financing and liquid assets, according to the report published on April 15, 2021.

In its report, the risk rating agency highlights that financing and liquidity conditions are generally stable. Domestic funding has increased at banks as the system experienced strong deposit inflows in 2020.

Moody's estimates that banks will hold highly liquid assets on their balance sheets, but a significant portion will be invested in corporate bonds, which tend to be less liquid in volatile periods.

Bank profitability will remain under pressure as more provisions are required, but will be offset by the banking system's relatively high capital positions, stable funding and highly liquid assets on balance sheets.

In the absence of a lender of last resort, the risk rating agency points out that the Panamanian authorities implement a series of measures to help the financial health of the system, which combined with the dollarized economy and high

levels of capital help to mitigate other risks. He adds that the Panamanian economy will recover after the severe contraction in 2020 amid the coronavirus crisis. The report indicates that the country's economic growth prospects in the medium term continue to be linked to investment dynamics and to continuing to improve its position as a regional logistics center, where the Panama Canal will play a key role.

As a dollarized economy, US interest rates in the country will remain low, to the benefit of borrowers, but will weigh down on bank profits.

Moody's estimates that the SBP's operating environment will continue to stabilize. In 2020, the Gross Domestic Product (GDP) contracted by 17.9%, one of the largest falls in the region. "We expect GDP to rebound 8.0% in 2021, but it will not recover to 2019 levels until 2023."

There are 68 banks operating in the Panamanian banking market that at the end of February of this year had assets for an amount of 130,437.53 million balboas and internal deposits from general license banks for 63,435.25 million and a local loan portfolio of 54,143.43 million. *L&E*

MONTHLY INDEX OF ECONOMIC ACTIVITY (IMAE): FEBRUARY 2021

Source: GCRP

The Monthly Index of Economic Activity (IMAE) for February 2021 in the Republic decreased by 9.73%, compared to its similar in the previous year, based on preliminary information, due to the effect of the COVID-19 pandemic.

The accumulated IMAE for January-February 2021 registered a decrease of 12.20%, compared to the same period in 2020. This index contracted considerably, due to the effects of the COVID-19 health emergency on the economy.

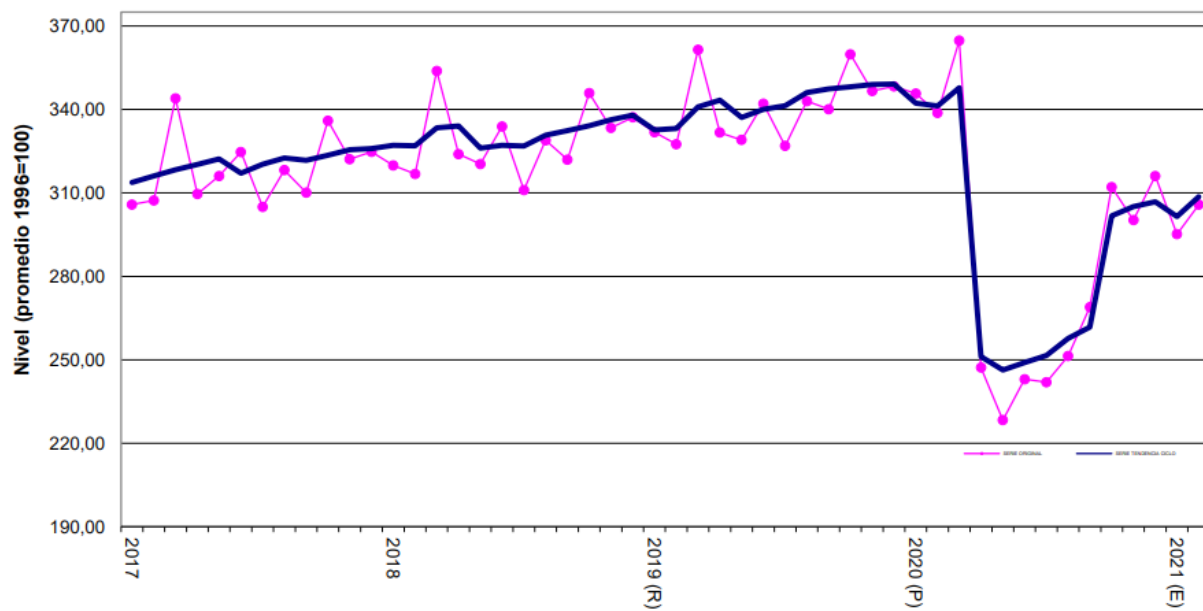
The economic categories that remained affected were: Hotels and restaurants, Construction, Other community, social and personal service activities, Commerce, Manufacturing industries, Transportation, storage and communications, Financial intermediation, Real estate, business and rental activities, Electricity and water, among others.

Some economic activities that presented a good performance: The export of copper ore and its concentrates, fish and fish fillet (fresh, refrigerated and frozen), the generation of renewable electricity, Canal tolls, telecommunications, the movement of containers of the National TEU Port System, the production of milk and its derivatives, as well as private health services.

The current health crisis has imposed a challenge on the collection of statistical data that are a source for the elaboration of the IMAE and in that sense, the National Institute of Statistics and Census (INEC) has made enormous efforts with the producers of the same, to minimize the impact on the quality of these statistics. It is important to point out that the figures are subject to revision, if there are changes, they will be published in a timely manner on the Institution's website, in the next publications of the indicator. *L&T*

República de Panamá
CONTRALORÍA GENERAL DE LA REPÚBLICA
Instituto Nacional de Estadística y Censo

ÍNDICE MENSUAL DE ACTIVIDAD ECONÓMICA DE PANAMÁ
ENERO 2017 - FEBRERO 2021



World ECONOMY



Banco Mundial

THE WORLD BANK ADVANCES IDA-20 TO HELP THE POOREST COUNTRIES RECOVER FROM THE CRISIS CAUSED BY COVID-19

Source: World Bank

The World Bank launched early the twentieth replenishment process of International Development Association (IDA), its fund for the world's poorest countries, with the aim of helping those countries recover from the crisis unleashed by COVID-19 and initiate the transition towards green, resilient and inclusive development. IDA's 20th replenishment (IDA-20) will conclude in December 2021 with a policy and financing package to support 74 countries between July 2022 and June 2025.

"In 2020, IDA accelerated its funding commitments to help the world's poorest countries contain the impacts of the pandemic and lay the foundation for recovery. I am pleased that our shareholders have agreed to an early replenishment so that IDA can continue these efforts", stated World Bank Group President David Malpass. "IDA is a highly effective platform that consolidates global donor resources and capital markets to support well-targeted national development spending and programs. To provide the poorest countries

with the concessional financing and grants they so urgently need right now, an ambitious and successful IDA-20 will be imperative by December 2021." The three-year cycle of IDA-19 began in July 2020 with \$ 23.5 billion in donor contributions to provide total funding of \$ 82 billion to IDA countries. Almost half of this amount has been committed to help the world's poorest countries in the first year of the IDA-19 cycle, so it is necessary to accelerate IDA-20 so that countries can have the resources additional financial resources to meet your urgent development needs. In February 2021, IDA borrower and donor representatives agreed to conduct IDA-20 one year ahead of schedule due to pressures from the COVID 19 crisis.

Under the theme "Building Better After Crisis: Towards a Green, Resilient, and Inclusive Future," the IDA-20 process will build on the progress made on IDA-19 and the World Bank's mission and response to COVID-19. IDA donor and borrower representatives agreed that IDA-20 policy framework will retain four

special themes of IDA-19 (climate change; fragility, conflict and violence; gender, and employment and employment). economic transformation), and human capital will be incorporated as fifth special theme. IDA-20 will also deepen recovery efforts with an emphasis on four cross-cutting issues: crisis preparedness; debt sustainability and transparency; governance and institutions, and technology.

Negotiations on policy commitments and funding framework will continue through meetings that will take place in June and October, a cycle that will conclude on December 13 and 14, 2021 with donor pledges. The negotiation process will be co-chaired by Axel van Trotsenburg, World Bank Managing Director of Operations, and Dr. Denny Kalyalya, an independent co-chair selected by IDA donor and borrower representatives.

IDA is one of the main sources of financing to combat poverty in the world's poorest countries. Provides low-interest or no-interest loans and grants for projects and programs that drive economic growth, build resilience, and improve the lives of poor people around the world. Since 1960, it has provided around USD 422 billion for investments in 114 countries. As a World Bank Group institution, IDA combines global experience with a unique focus on reducing poverty and promoting prosperity in the world's poorest countries.*L&E*

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THE GLOBAL ECONOMY IS TAKING A STRENGTH, BUT WITH DIVERGENT RECOVERIES IN THE MIDST OF ACUTE UNCERTAINTY

Source: International Monetary Fund

Executive Summary

One year after the declaration of the COVID-19 pandemic, mounting human ravages continue to raise concern, even as the ever-expanding coverage of vaccination campaigns contributes to optimism.

The global economic outlook is surrounded by great uncertainty, mainly linked to the trajectory of the pandemic. The contraction in activity in 2020 has no recent historical precedent in terms of its speed and synchronicity. But it could have been a lot worse. Although it is difficult to make a precise determination, the IMF staff estimates that the contraction could have been three times greater had it not been for the extraordinary support policies that were deployed.

Much remains to be done to defeat the pandemic and prevent a divergence in the per capita income of the different economies, as well as persistent increases in inequality within each country.

Improving outlook: Following an estimated contraction of -3.3% in 2020, the global economy is projected to grow by 6% in 2021, moderating to 4.4% in 2022.

The 2020 contraction is 1.1 percentage points smaller than projected in the October 2020 World

Economic Outlook (WEO report); This improvement reflects a higher level of growth than expected during second half of the year in most regions thanks to lack of refinement and the adaptation of the economies to new ways of working.

The 2021 and 2022 projections exceed the October 2020 WEO figures by 0.8 and 0.2 percentage points, due to additional fiscal support from a few large economies and the recovery expected for the second half of the year thanks to vaccination.

Global growth is projected to moderate to 3.3% over the medium term as a result of projected damage to supply potential and pre-pandemic forces, including slowing labor force growth in advanced economies and some economies in the United States. emerging markets due to aging populations.

Thanks to unprecedented response policies, the COVID-19 recession is likely to leave fewer scars than the 2008 international financial crisis.

However, emerging market economies and low-income developing countries have been hit hardest and are expected to suffer

more significant losses in medium term.

Divergent impacts: Product losses have been particularly pronounced in countries that depend on tourism and the export of raw materials, as well as in those with limited room for maneuver for policy implementation.

At the beginning of the crisis, many of these countries were in a precarious fiscal situation and had less capacity to organize large health campaigns or provide livelihood support.

The projected recovery follows a severe contraction that has had particularly detrimental effects on employment and income for certain groups. Young people, women and workers with relatively low educational levels or in informal jobs have generally suffered the hardest hit.

Income inequality is likely to increase significantly due to the pandemic. Almost 95 million more people are expected to fall below the extreme poverty line in 2020, compared to pre-pandemic projections.

Furthermore, learning losses have been most severe in low-income and developing countries, which have had more difficulties with school closings, and especially for girls and students from low-income households. The uneven negative consequences for schooling could further amplify income inequality.

The global outlook is surrounded by great uncertainty. The evolution of the situation will depend on the trajectory of the health crisis, including whether new strains of the COVID-19 virus are susceptible to vaccines or prolong the pandemic; the effectiveness of the measures taken to limit persistent economic damage (scarring); the evolution of financial conditions and prices of raw materials; and the economy's ability to adjust. The ups and downs experienced by these factors and their interaction with the characteristics of each country will determine the pace of recovery and the degree of healing in the medium term of each country (Chapter 2).

In many respects, this crisis is unique. In some countries, supportive policies and a lack of spending opportunities have resulted in strong increases in savings that could

be released very quickly once uncertainty dissipates.

At the same time, it is not clear how much of that saving will be spent, given deterioration of balance sheets of many companies and households (particularly, among those highly prone to consume income) and expiration of loan repayment defaults.

In sum, it can be said that the risks are balanced in the short term, but are inclined to the upside later on. Given the acute uncertainty surrounding the outlook, the authorities should prioritize policies that would be prudent regardless of the prevailing global situation; for example, by strengthening social protection by expanding unemployment insurance to include the self-employed and workers in the informal sector (see chapter 2 of the April 2020 WEO report); ensure adequate resources for health care, early childhood development programs, education and professional training; and invest in green infrastructure to accelerate the transition to less carbon dependence.

Furthermore, as Chapters 2 and 3 point out, they should be prepared to adjust support policies flexibly; for example, moving from buffer lines to reallocation mechanisms as the pandemic evolves, and as activity improves, while safeguarding social spending and avoiding perpetuating inefficient spending.

It is important to anchor short-term support in credible medium-term frameworks (see Fiscal Monitor April 2021). In cases where high levels of debt limit the room for maneuver, an effort should be made to create it through higher tax collection (fewer exemptions, better coverage of records and transition to better designed value-added taxes), greater tax progressivity and reduction unproductive subsidies.

Policy priorities: Factors shaping the correct direction of policies vary by country, especially in the move towards standardization.

Therefore, countries will have to adapt their response policies to the stage of the pandemic, strength of recovery, and the structural characteristics of the economy.

Once vaccination is widespread and the available

capacity in the health system returns to pre-pandemic levels, it will be possible to begin lifting restrictions.

As the pandemic continues, policies should focus primarily on overcoming the crisis, prioritizing health spending, providing well-targeted fiscal support, and maintaining an accommodative fiscal policy, without losing sight of risks to financial stability.

Then, as the recovery proceeds, policymakers will need to limit long-term economic scarring with a view to stimulating productive capacity (eg, public investment) and creating greater incentives for efficient allocation of productive resources.

This is a delicate balance, especially given the prevailing uncertainty. Therefore, when the time comes to withdraw the support, it should be done by avoiding sudden cuts (for example, by gradually reducing the government's contribution to the salaries of suspended workers and short-time work programs, increasing the instead of hiring subsidies so that the necessary reassignment can take place).

At the same time, the long-term challenges cannot be lost sight of: increasing productivity, improving economic policy frameworks and combating climate change.

Different countries' recovery speeds could lead to different policy directions, especially if advanced economies benefit earlier than others from widespread vaccinations.

Clear messages on the future stance of monetary policy and communications from the central banks of advanced economies are particularly crucial, and not just for calibrating an adequate accommodative domestic monetary stance.

They are also vitally important for the external financial conditions of emerging markets and the impact that

divergent directions have on capital flows (Chapter 4).

Close international cooperation is vital to achieving these goals and for emerging market economies and low-income developing countries to continue to approach the living standards of high-income countries. On the health front, that means ensuring adequate global vaccine production and universal distribution at affordable prices - including through sufficient funding for the COVAX initiative - so that all countries can quickly and decisively defeat the pandemic..

The international community must also collaborate so that economies with financial limitations have adequate access to international liquidity and thus can maintain health spending and spending on other social needs and infrastructure that they require for development and convergence towards levels of income per higher capita.

Countries must also work closely together to redouble climate change mitigation efforts. Likewise, vigorous cooperation is needed to resolve the economic issues that underlie trade and technology tensions (as well as shortcomings in the rules-based multilateral trading system).

Taking advantage of recent advances in international tax policy, efforts should remain focused on limiting the international transfer of profits and tax avoidance and evasion. *L&E*

Últimas proyecciones de crecimiento de *Perspectivas de la economía mundial*

(PIB real, variación porcentual anual)	PROYECCIONES		
	2020	2021	2022
Producto mundial	-3,3	6,0	4,4
Economías avanzadas	-4,7	5,1	3,6
Estados Unidos	-3,5	6,4	3,5
Zona del euro	-6,6	4,4	3,8
Alemania	-4,9	3,6	3,4
Francia	-8,2	5,8	4,2
Italia	-8,9	4,2	3,6
España	-11,0	6,4	4,7
Japón	-4,8	3,3	2,5
Reino Unido	-9,9	5,3	5,1
Canadá	-5,4	5,0	4,7
Otras economías avanzadas	-2,1	4,4	3,4
Economías emergentes y en desarrollo	-2,2	6,7	5,0
Economías emergentes y en desarrollo de Asia	-1,0	8,6	6,0
China	2,3	8,4	5,6
India	-8,0	12,5	6,9
ASEAN-5	-3,4	4,9	6,1
Economías emergentes y en desarrollo de Europa	-2,0	4,4	3,9
Rusia	-3,1	3,8	3,8
América Latina y el Caribe	-7,0	4,6	3,1
Brasil	-4,1	3,7	2,6
México	-8,2	5,0	3,0
Oriente Medio y Asia Central	-2,9	3,7	3,8
Arabia Saudita	-4,1	2,9	4,0
África subsahariana	-1,9	3,4	4,0
Nigeria	-1,8	2,5	2,3
Sudáfrica	-7,0	3,1	2,0
Partidas informativas			
Economías emergentes y de mediano ingreso	-2,4	6,9	5,0
Países en desarrollo de bajo ingreso	0,0	4,3	5,2

Fuente: FMI, *Perspectivas de la economía mundial*, abril de 2021.

Nota: En el caso de India, los datos y pronósticos están basados en el ejercicio fiscal; el ejercicio 2020/2021 comienza en abril de 2020. Las proyecciones de crecimiento de India son -7,1% en 2020 y 11,3% en 2021 con base en el año civil.



NACIONES UNIDAS

CEPAL

TAX INCOME IN LATIN AMERICA AND THE CARIBBEAN INCREASED MODESTLY BEFORE BEING IMPACTED BY THE COVID-19 CRISIS

Source: ECLAC

Report on Tax Statistics in Latin America and the Caribbean 2021, produced by ECLAC, OECD, IDB and CIAT

Tax revenues increased moderately in Latin America and the Caribbean (LAC) in 2019, before falling in 2020 as a result of the COVID-19 pandemic that reduced global economic activity, according to a new analysis published today.

The Tax Statistics in Latin America and the Caribbean 2021 show that the average tax revenue as a percentage of GDP in LAC increased to 22.9% in 2019, increasing 0.3 percentage points (pp), mainly due to increases in the subregion. from the Caribbean. Although the COVID-19 pandemic subsequently led to a sharp decline in tax revenue in 2020, the report identifies the key role of fiscal policy in the region's response to the pandemic and looks at how tax policy can contribute to a green and inclusive recovery.

Tax revenue as a percentage of GDP in LAC ranged

from 13.1% of GDP in Guatemala to 42.0% of GDP in Cuba in 2019. Of the 26 countries included in the average - which includes Antigua and Barbuda for the first time and does not consider Venezuela due to lack of data availability - 14 countries registered an increase in their tax revenues in 2019 and 12 experienced a decrease. Apart from Cuba, all other countries (25) had tax revenues below the OECD average of 33.8% of GDP. However, the gap between the LAC averages and the OECD narrowed from 15.4 pps. in 1990 at 10.9 p.p. in 2019.

The largest increases in tax revenue as a percentage of GDP between 2018 and 2019 occurred in Nicaragua (an increase of 2.7 percentage points [p.p.]), Belize (2.2 p.p.) and the Bahamas (2.1 p.p.). When analyzing the different subregions, tax revenues in the Caribbean increased by 0.8 p.p. between 2018 and 2019 to

stand at 24.9% of GDP, while in South America they fell by 0.1 p.p. (to be 22.9%) and in Central America and Mexico they increased by 0.2 p.p. (at 21.3%). The report details how tax reforms in countries like Nicaragua and the Bahamas have been a major driver of the positive trends. Meanwhile, in all the countries where the tax burden contracted between 2018 and 2019, the decrease did not exceed 1% of GDP.

According to the special chapter of the report that examines fiscal policy responses to the COVID-19 pandemic, tax revenues fell sharply during the first half of 2020 in a context of collapse in domestic demand, but showed signs of recovery in the second half of the year. The countries expanded social protection programs, provided direct support to businesses, deferred payment of taxes, and established programs to facilitate compliance with tax obligations. The latest estimates indicate that total tax revenues in 18 countries in the region decreased by 11.2% on average in 2020 compared to 2019. External public debt increased during the same period and will require coordinated management in the future.

The second special chapter of the report examines the performance of revenues related to hydrocarbons and mining activities in 2019 and 2020. It shows that revenues from hydrocarbons in the main regional producers increased from 2.5% of GDP on average in 2018 to 2.7% in 2019, driven by one-time extraordinary income. Income from mining activities in the main producers in the region contracted slightly during the same period to stand at 0.37% of GDP. Preliminary data indicate that tax revenues from non-renewable natural resources fell drastically in 2020, mainly due to the sharp drop in oil prices and the effect of tax relief measures to face the pandemic related to the payment of the tax. to corporate income in the mining sector.

The report explains how fiscal policy - and tax policy in particular - will play a key role in ensuring that the

LAC region rebuilds better from the COVID-19 crisis and in addressing social vulnerabilities and capacity weaknesses. productive that were observed prior to the pandemic. Once the recovery is on track, LAC countries will need to promote tax and spending policies that support inclusive and sustainable economic growth.

There is scope for increasing income from personal income taxes (IRPF) and environmental-related taxes, but also social security contributions in most countries. Personal income tax and CSS generated 9.2% and 17.1% of total tax revenue in 2019, respectively, compared to 23.5% and 25.7% in the OECD (2018 figures). Regarding tax revenues related to the environment, they amounted to 1.2% of GDP on average in 2019 in the 25 LAC countries for which information is available, being below the OECD average of 2.1%.

The Tax Statistics in Latin America and the Caribbean 2021 is a joint publication of the Inter-American Center of Tax Administrations (CIAT), the Economic Commission for Latin America and the Caribbean (ECLAC), the Inter-American Development Bank (IDB), the Center for Policy and Tax Administration of the Organization for Economic Cooperation and Development (OECD) and the OECD Development Center. This is the tenth edition of the series and the third produced through the Regional Fund for Development in Transition for Latin America and the Caribbean of the European Union. *L&E*



Oficina Internacional del Trabajo

WORLD DAY FOR SAFETY AND HEALTH AT WORK THE ILO ADVOCATES FOR THE ESTABLISHMENT OF RESILIENT HEALTH AND SAFETY SYSTEMS TO ADDRESS FUTURE EMERGENCY SITUATIONS

Source: ILO

According to the International Labor Organization, it is necessary to improve national occupational health and safety policies, as well as the corresponding institutional and regulatory frameworks, and facilitate their integration into crisis response measures.

According to a report by International Labor Organization (ILO) published on World Day for Safety and Health at Work, there is a need for countries to put in place strong and resilient occupational safety and health (OSH) systems, in order to mitigate the risks faced by all people in the world of work in the face of future health emergencies.

To this end, it will be necessary to invest in OSH infrastructures and integrate them into general crisis preparedness and response plans at national

level, in order to ensure safety and health of workers and facilitate the continuity of business activity. The report *Anticipate Crises, Prepare and Respond - Investing in Resilient OSH Systems Today* examines the prevention and management of risks related to the pandemic, and addresses other health and safety risks associated with changing the guidelines for work as a result of the adoption of virus control measures

It also outlines the primary role played during the pandemic by regulatory frameworks and occupational health and safety institutions, as well as by corresponding compliance mechanisms, health and advisory services, provision of information, and research and training activities.

"There is no clearer demonstration of the importance

of a strong and resilient occupational health and safety environment. Recovery and prevention work requires improved policies and institutional and regulatory frameworks at the national level as well, and their proper integration into crisis response frameworks," said Guy Ryder, ILO Director-General.

Since the COVID-19 pandemic emerged, workers in specific sectors, particularly those in emergency care, healthcare and social assistance, have been particularly vulnerable to the risk of infection. According to the report, 7,000 health workers have died since the crisis emerged, and 136 million health and social care workers are at risk of contracting COVID-19 at work.

The pressures and risks that health workers have faced during the pandemic have also adversely affected their mental health; one in five healthcare workers worldwide has reported symptoms of depression and anxiety.

COVID-19 outbreaks have occurred in many other sectors, not just healthcare and care, especially in settings where workers are in closed environments or within close proximity to each other for a certain period of time, as well as in situations in which accommodation or means of transport are shared.

Analyzing the health problems related to the huge increase in teleworking throughout the pandemic, the report notes that while teleworking has been essential to limit the spread of the virus, as well as to maintain employment and continuity of Business activity and offering workers greater flexibility has also made it difficult to delineate between working hours and personal life. 65% of companies surveyed by the ILO

and the G20 OSH Network stated that workers had difficulty keeping their spirits during teleworking. According to the results of the report, small and micro-enterprises have frequently had difficulties in meeting official OSH requirements, as many of them lack the necessary resources to face the challenges posed by the pandemic.

Most of the 1.6 billion workers who work in the informal economy, particularly in developing countries, have continued to work despite confinement and restrictions on movement and social interaction, among other measures applied. As a result, they have been at high risk of contracting the virus, and most of them lack fundamental social protection, for example, the right to sick leave or pay.

As highlighted in the report, international labor standards provide specific guidelines on how to meet these challenges, and consequently mitigate the risk of spreading the virus at work. These standards also provide tools to put in place adequate OSH mechanisms and ensure that workers, employers and governments can promote decent work, while adapting to the socio-economic effects of the pandemic.

On the other hand, international labor standards promote social dialogue as the ideal method to ensure that procedures and protocols are applied and accepted effectively. *L&E*

Capsule



PANAMA CANAL ANALYZES CONSTRUCTION OF FOURTH SET OF LOCKS AND CHARGES FOR CARBON FOOTPRINT

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The ACP administrator asked the country's logistics union to capture the economic value represented by the canal route and its location.

The administrator of the Panama Canal, Ricaurte Vásquez, reported that the entity analyzes the viability of the construction of a fourth set of locks and also plans to charge the carbon footprint of ships that transit the interoceanic route, as part of the strategy to implement before the end of this decade.

In an interview with TVN's Radar program, Vásquez said that there is a review of the price structure. "We have to stay competitive, we have to extend the transit capacity of the Panama Canal by improving technologies," he said. To this end, he pointed out, it is estimated that about 2 billion dollars will be allocated for the solution of the water program, which will guarantee 50 years of water for the canal, while ensuring the

supply of water for consumption. of the population.

Also, he explained, significant investments will be made in technology to ensure that the transit through the canal is with technology, which improves the safety and reliability of the route. "We are going to add new equipment, some of them with environmental considerations and we are going to improve the quality of the human resource," he said.

Regarding the possible construction of a fourth set of locks, the administrator said that the Panama Canal is an urban canal unlike the Suez Canal, which is in the middle of the desert, therefore, they are going to study the possibilities of expansion in the middle.

from the urban area “to see if there is the possibility of adding a new lock, as a responsibility of any business with a long-term vision of maintaining capacity and having competitive capacity.”

However, Vásquez, before the fourth set of locks, a fourth set of digital locks will arrive.

“Technology is going to have to help us to be able to take full advantage of the facilities that already exist and we have to make an important revision in the maintenance of the centenary structures that the Panama Canal has, since they require a much more maintenance program. deep with new technology that allows to avoid the deterioration of the structures and to be able to preserve them so that they continue operating in the next 50 to 60 years, while the transport technology continues being viable to the Panama Canal”, expressed.

Charging for carbon footprint

Regarding the future charge for the carbon footprint generated by the vessels that travel the road, Vásquez praised that the United States (USA) returns to use the term climate change, a term that until January of this year could not be used in that country because it had been unknown for some time now.

He explained that the water charge represents a first response on the issue. “What I can warn at this time is that before the end of this decade the Panama Canal will be carbon neutral. We are going to eliminate carbon emissions and that is a strategic task in which the canal is committed. We are trying to define how that translates to the daily operation of the channel”, he said.

The foregoing, also explained former minister, includes substitution of some electricity generation processes in favor of photovoltaic plants, emphasizing use of hydraulic energy and trying to turn the canal into a much greener entity that will lead us to automobiles. electrical systems and a design of facilities that are environmentally robust.

“That opens up an even greater opportunity for us. The

fact that Panama is the green route because we save this volume of carbon emissions for humanity, we do it at the expense of those carbon emissions going through the canal and those ships do those carbon emissions, so we are defining a new concept from the point of view of the transit of ships through the canal,” he said.

He mentioned that historically the definition of the ship that transits the Canal is dictated by the length, the beam and the draft, but now two additional elements would be added: the technology that makes it easier to transit so that the exercise is much more productive and efficient with the facilities we have; and that the carbon footprint is the minimum, “therefore, the ship that generates a very high carbon footprint will have to pay a higher price”.



He highlighted that this phenomenon of climate change, taken advantage of in this way, gives the Panama Canal a price opportunity totally different from the historical one and represents a response that recognizes climate change as something important and vital for its operation.

“If we don't maintain our water sources, the canal cannot function. So the concern to maintain the canal's water source is critical, and for that reason we are establishing totally new criteria,” he added.

That, he clarified, will result in our boats and tugboats having to change technology to look for non-fossil fuels, reduce the carbon footprint emitted by the Panama Canal and, to the same extent, take advantage of the opportunity because the Environmental protection costs must be paid by humanity, and those protection costs incurred by the Canal must be recovered “through our price mechanism”.

He stressed that there is an important initiative for the Panama Canal to be carbon neutral for

the remainder of this decade, a strategy that he classified as fundamental for the long-term operation of the canal and its sustainability.

Panama as an energy corridor

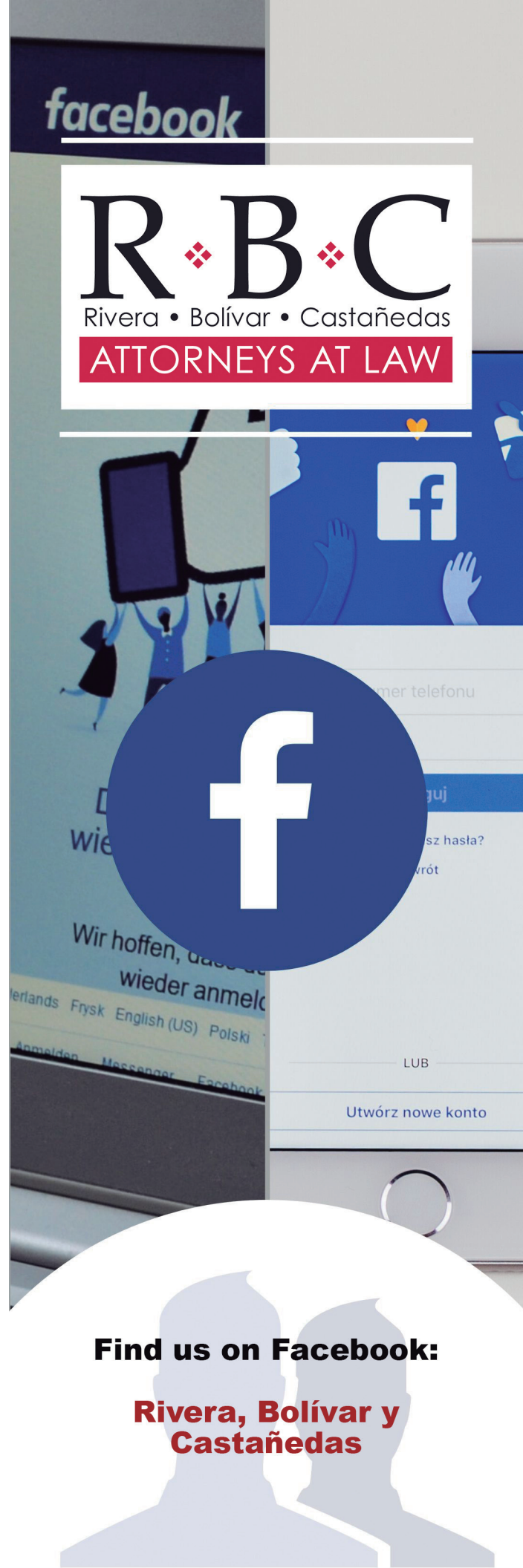
Vásquez also stated that given the reality that the United States is one of the main energy exporters in the world, Panama as a country should consider the possibility of being the energy corridor through which the energy load of the United States moves to the markets of consumption in Asia.

The canal administrator emphasized that without a doubt the Panamanian route plays a relevant role in this initiative, but it is definitely not exclusive. That, he noted, calls for a challenge to improve traffic efficiency and ability to move cargo across the isthmus.

"Of course, one of the challenges of the Panama Canal environment is to improve the facilities and infrastructures that move cargo through the canal, which I believe is a possibility that is open to Panamanians and that we have to capture", he said.

He also stressed that the Panama Canal is capturing the value of that route and that geographical position, for which he urged the rest of the country's logistics activity to capture that economic value "and that we do not try to continue under the motto of pro mundi and benefit, subsidizing international trade, but making the value either due to climate change, the geographical location or the shortness of the route".

"Without this use of geographic positioning, the country's options in the short term are really going to be very limited, especially in the face of a post-COVID reality that is going to leave the world's economies quite battered," Vásquez warned. *L&E*



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Thanks to the sacrifices we have made in previous months, of taking care of ourselves, taking biosecurity measures, restricting ourselves from certain activities that we enjoy, today the doors are opening to us to adapt to this new normal without lowering our guard.

Taking care of biosecurity measures will always be the priority, in order to continue taking care of our freedom and our health. Being very attentive to the third wave of infections that afflicts the world.

For example, Bogotá has suspended the Libertadores and South American Leagues due to the third wave of the

global pandemic that has affected the health system. About three months before the Tokyo 2020 Olympic Games, the Government of Japan is preparing to declare a state of emergency in Tokyo and three other regions.



If we want to be able to continue enjoying all our activities, we must give priority to health. The leagues that are played, with the permission of the MINSA, must meet certain requirements, between taking temperatures, swabs, capacity limit, use of masks, etc.

Remember, health comes first.

Surf

The World Surfing Games in El Salvador, which will take place from May 29 to June 6, is the last remaining event of the qualification process for the Tokyo 2020 Olympic Games. This competition will award 5 men's and 7 women's places, to the highest ranked eligible athletes in the event.

Panama already has its women's and men's teams, Samanta Alonso, Andrea Vlieg and Isabella Goodwin make up the women's team, while Jean Carlos González (Oli Camarena), Isauro Elizondo (Izzy), Diego Salgado and Tao Rodríguez make up the men's representation of Panama for this World Cup.

Flag Football



Flag Football is back, the PTY Flag has a two-day tournament in 5 v 5 mode. In the male branch champions were the Flintstones. The girls' turn will be on May 7 and 8.

And the Women's Flag Football League of Panama will also restart on May 27 with all biosecurity measures.

Baseball

Panama Metro was crowned champion of the Under 12 National Championship, after defeating Los Santos 9 runs to 8 at the Municipal Stadium of Aguadulce.



The Youth Baseball Championship has been closed and with the fans on the edge of the chair, just one game away from knowing who will be the Champion, the series is tied 3-3 between Coclé and Herrera.

The Caribbean Cup will be played from May 8 to 15 in Willemstad, Curaçao city. On the other hand, the Pre-Olympic, which grants a ticket to the Olympic Games, will take place from May 31 to June 5, in the United States, Port Saint Lucie and West Palm Beach.



Powerlifting

The Panamanian Federation of Power (FPP) has organized the first Powerlifting 2021 tournament, which will take place in Chiriquí, on April 30 and May 1 from 8:00 in the morning at the Los Naranjos gym in the Boquete district.

In the "Chiriquí FPP Cup" sponsored by the Panamanian Sports Institute, we will see male and female competitors

from Herrera, Chiriquí, Central Panama, Colón, West Panama, East Panama and Veraguas, seeking to be the best in the Junior, Master and Open categories.

Powerlifting or powerlifting is a strength discipline in which you basically have to lift as much weight as possible in three different basic movements: squat, bench press and deadlift.



Weightlifting

Panama has a representative in the Major Pan American Weightlifting Championship that takes place in the Dominican Republic, the Panamanian

Ronnier Martínez, 19, still keeps alive the hope of winning the quota for the Tokyo 2020 Olympic Games.

Judo



The Panamanian Kristine Jiménez culminates her participation in the 2021 Pan American Senior Judo Championship held in Guadalajara, Mexico with a bronze medal for Panama. The Panamanian judoka fell in the second round to the American Katelyn Jarrell, but in the playoff against

the Ecuadorian Aracely Barrionuevo, she achieved the victory that gave her the opportunity to fight for the bronze against the Mexican Luz Olivera, where she was victorious by gold point and added important points for their classification to the Tokyo 2020 Olympic Games.





Track and field

Regarding track and field, the young Panamanian Gianna Woodruff obtained her pass to participate in the Tokyo 2020 Olympic Games, making her dream come true, achieving her first participation in an Olympic event, where she will participate in the 400

meters hurdles.

Like her, Jorge Castleblanco and Christopher Jurado, have won their ticket to this great competition.



Soccer



The CONCACAF Gold Cup will take place in 11 stadiums in the United States from July 10, 2021, and will run until August 1. There are only 4 places left to occupy. So far the representatives of Canada, Costa Rica, Curaçao, El Salvador, the United States, Grenada, Honduras, Jamaica, Martinique, Mexico, Panama and the newcomer Suriname have already been classified.

For Panama, in 2021, it will be the tenth participation

in a CONCACAF Gold Cup, a tournament in which it has been runner-up twice (2005 and 2013), as well as third place twice (2011, 2015), while in eight Of the nine previous participations, the eleventh national has passed the group stage.

Panama achieved their qualification to the 2021 Gold Cup by finishing second in their group in the CONCACAF Nations League, behind Mexico and ahead of Bermuda.

Women's Soccer League

The 2021 LFF Apertura Tournament is defined on this fifth day, where there are already teams classified to the quarterfinals. However, 1 seat in the Eastern Conference and 2 seats in the Western Conference remain to be filled.

Eastern Conference:

CD Plaza Amador vs Club Deportivo del Este
Tauro FC vs SD Atlético Nacional
Alianza F.C - Sporting SM

Western Conference:

Veraguas CD vs Mario Méndez FC
Club Atlético Independiente - CD Universitario
S.D Panamá Oeste - Atlético Chiriquí

The participation of the women's soccer team in Japan should also be mentioned, where the host country won a resounding 7-0 victory against the Panamanian team.

Ignacio 'Nacho' Quintana, manager, indicated that it was an important game to learn and that one should get the most out of what was seen and reflect on it.

"You have to learn to be a little more self-critical; the players have to learn to be a little tougher on themselves, they should not settle," he stressed.

Taking into account that the tie for the 2023 World Cup must begin in November, to be played in Australia and New Zealand, Quintana indicates that it is necessary to work on this emotional blow of the players and force preparation.

Regarding these players, Quintana said that "expectations are higher with those who are outside, they are going to demand a little more, they themselves have a little more pressure and what we

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try is to balance that the players who come of the LFF demonstrate the high level that has been seen in the local league and that the legionaries know that not because they are outside they will have a place here, internal competition is important “.

And as regards Futsala, Panama will have its first match against Suriname in the Guatemala World Cup that will be played from May 3 to 9. *L&E*





The Current

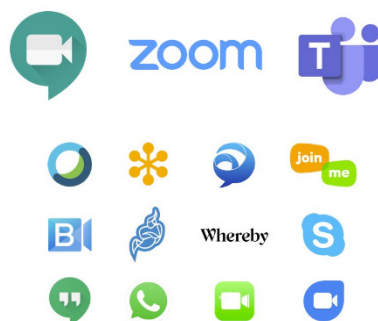
RECRUITMENT IN THE FACE OF THE COVID-19 HEALTH CRISIS: HOW TO PROCEED?

Ayeisha Williams - Assistant
ayeisha.williams@rbc.com.pa

COVID-19 has been of great impact to almost all organizations, all in a different way. Some of the sectors that were affected were tourism, education, while other sectors have increased their boom such as health, telecommunications, supermarkets, among others.

remove employees from their positions and to date many have not filled these vacancies. The recovery of mobility and the reintegration of economic activities, allows many organizations to want to return to fill those positions that have been left in the open.

Undoubtedly, companies are making their best efforts to manage the physical, psychological and financial safety of their employees, as well as the continuity of the efforts despite the social isolation due to the spread of this virus. Definitely this Pandemic is testing many organizations.



In that sense, there are many organizations that have found it necessary to hire new collaborators and for this, many technological tools are being used, to carry out the process faster, more efficiently and with the least possible contact.

Technology will play a very important role in the recruitment and selection of personnel and

As we all know, many organizations have had to

it is vitally important that the organization has the necessary software to manage applications, either through virtual platforms that allow the exchange of information or videoconferences.

We will find many advantages by conducting virtual interviews through a platform, whether it be zoom, google meets, Microsoft teams, whereby, skype, slack, among others.

The selection process in this new normal will have several challenges, such as finding the ideal personnel in the labor market to which the interested organization dedicates itself, which have more and more competitive challenges. There are some aspects which can be taken into account when applying for a job:

- **Very important, if the interview is by video call, make sure that the equipment is in optimal conditions, the internet is working properly, check the sound and that the environment where it is located is illuminated and without elements that can distract both the recruiter and the postulant. Important to keep the camera turned on.**

- **Show your interest in being part of the organization to which you are applying, as this adds added value and improves empathy with your recruiter.**

- **Make inquiries in relation to the functions that will be performed in the requested position, the importance of that position and the benefits that**

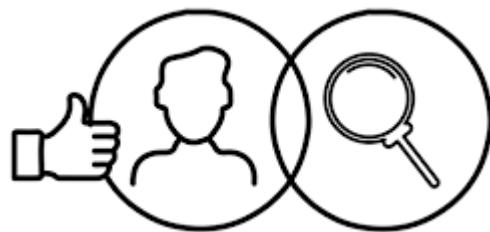
are provided in it.

- **In addition to the resume, the applicant can (if he wishes) send a short video that provides him with complete information about the applicant's profile and professional aspirations.**

Re-filling those jobs, which have inevitably had to be left empty, should not be taken lightly, jobs should be properly defined. For that, I will propose some recommendations in this way:

- **Try to best possible extent, use the human talent that is currently available, taking into account the attitudes, skills and knowledge of employees.**

- **Review each of jobs that, by chance, have been left without a person, to determine whether or not it is necessary to have that job within organization.**





Cultural Agenda

Por: Mariela de Sanjur
mariela.sanjur@rbc.com.pa



THEATER

- La Plaza Theater: 4x4 from May 1 to 8.
- La Plaza Theater: Separated, May and June.
- La Estación Theater: Corazón Delator, May 1 and 2.
- La Estación Theater: Nobody pays here, on May 3, 10 and 17.
- Aba Theater: Women when they get together, Thursdays and Sundays until May 30.
- Aba Theater: The Wizard of Oz, on Sundays in May.
- National Theater: Romeo and Juliet from May 20 to 23.
- National Theater: Monologuesx4 from May 7 to 9.
- Pacific Theater: Cheats since May 19.
- Pacific Theater: I haven't been for anyone tonight since May 5.
- Pacific Theater: The Takeoff from May 15th.
- Pacific Theater: The Magic Rock.
- El Ángel Theater (virtual): Orgasmos La Comedia.
- El Ángel Theater (virtual): Sanitos y Sabrosos.
- El Ángel Theater (virtual): To bed with the thief.
- Standlocos.com (virtual): Taxi driver by accident on May 1, 2 and 9.
- Thursday, May 6, Norma de Bellini.
- Friday May 7 Wozzeck de Berg.
- Saturday May 8 Madama Butterfly by Puccini.
- Sunday May 9 Agrippina de Handel.
- Monday May 10 La Bohème de Puccini.
- Tuesday May 11 Don Giovanni by Mozart.
- Wednesday May 12 Tristan und Isolde by Wagner.
- Thursday 13 May Der Rosenkavalier by Strauss.
- Friday May 14 The Audition.
- Sunday May 16 Roberto Devereux de Donizetti.

Operas / Encore

www.metopera.com/

- Saturday May 1st Adriana Lecouvreur de Cilea.
- Sunday May 2 La Rondine de Puccini.
- Monday, May 3 Elektra de Strauss.
- Tuesday, May 4 Rodelinda de Handel.
- Wednesday May 5 Thomas's Hamlet.

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MUSEUMS

- Canal Museum: Behind the Exhibition, on May 4 and 26, boleteria@museodelcanal.com
- Biomuseum:
 - o Urban naturist challenge 2021 on May 1 and 2 at 1:00 p.m. at 5:00 p.m.
 - o New exhibition for the networks on May 7.
- MAC Panama:
 - o Mesotropics.

Important Dates

- May 1 Labor Day.
- May 4: Santa Monica-
- May 5: Commemoration of the Polvorin (1914), fire-fighters pay tribute with a parade that begins in Plaza 5 de mayo-
- May 6: San Martin de Porres.
- May 7: Cartoonist Day.
- May 8: International Mother's Day.
- May 12: Nurse's Day.
- May 13: Our Lady of Fatima.
- May 15 International Family Day.
- May 15: World Art Day.
- May 15: San Isidro Labrador.
- May 17: Accountant Day.
- May 17: National Recycling Day.
- May 18: International Museum Day.
- May 18: Braids Day.
- May 21: Doctor's Day.
- May 22: The Holy Trinity.
- May 26: San Felipe Neri.
- May 29: Corpus Christi.
- May 30: Civic Day and Commemoration of the National Black Ethnicity.
- May 30th. Ascension of our Lord Jesus Christ.
- May 31: Visitation of the Blessed Virgin Mary.

BiOMUSEO

MUSEO DE ARTE
CONTEMPORANEO

Activities, Fairs and Parades

- Celebration of the Black Ethnicity month.





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