

Legislación Economía

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¿**RESOLVED** The bill
61 early pregnancy?



Monarchies

UNCONSTITUTIONALITY
Law that promotes
voting iron

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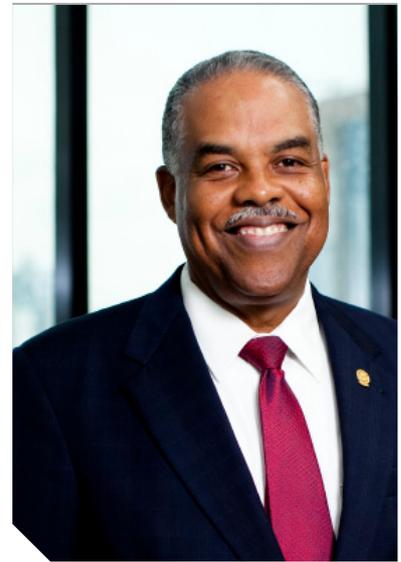
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Por: *La Exitosa*



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José Javier Rivera -Lawyer

Editorial

Again... Education

uly, besides religious festivals held in the interior of country to honor Santa Librada, Virgin of Mount Carmel and St. James, has been shaken to the discussion of crucial issues in the deep future of the country.

Indeed, the revelation of guidelines on sex education presented by the Ministry of Education, which embrace modern practices on importance of addressing at various stages of personality development of children and adolescents, a key issue as is sexual education, information on the effects of a disordered sexual behavior, sexually transmitted diseases, early pregnancy, and other related issues generated reactions, most of them without documentary sustenance and as if that weren't enough, this issue coincided with discussion on second

reading of bill 61 on the same subject.

It has become evident also a dramatic fact: Underage pregnancies reaches alarming figures, but HIV in country has grown to a level that captures global tension.

Social networks have been a sort of shebang for lacking support and concepts spread alarm the population unfortunately preferably go to these media permanently and doesn't confirm or validates what spreads there.

Media have then been lagging behind and therefore scientific information and evidence base hasn't reached the population.

Some radicals have taken over the discussion to take it to extremes and force of his physical presence seem achievers by NO to discussion of these issues.

The Assembly of Deputies devoid of specific gravity and a very lean seriousness perception, simply has temporarily shelved a project to be explained

and approved as the consequences of ignorance on a subject of such importance, it condemns us to a kind of obscurantism and with the serious consequences of multiple pregnancies and young children who don't have the slightest family-oriented and therefore are doomed to remain in poverty, school dropouts, dependent on hand-outs from politicians governments.

But that wasn't the only event that shook the country in field of education in a negative sense.

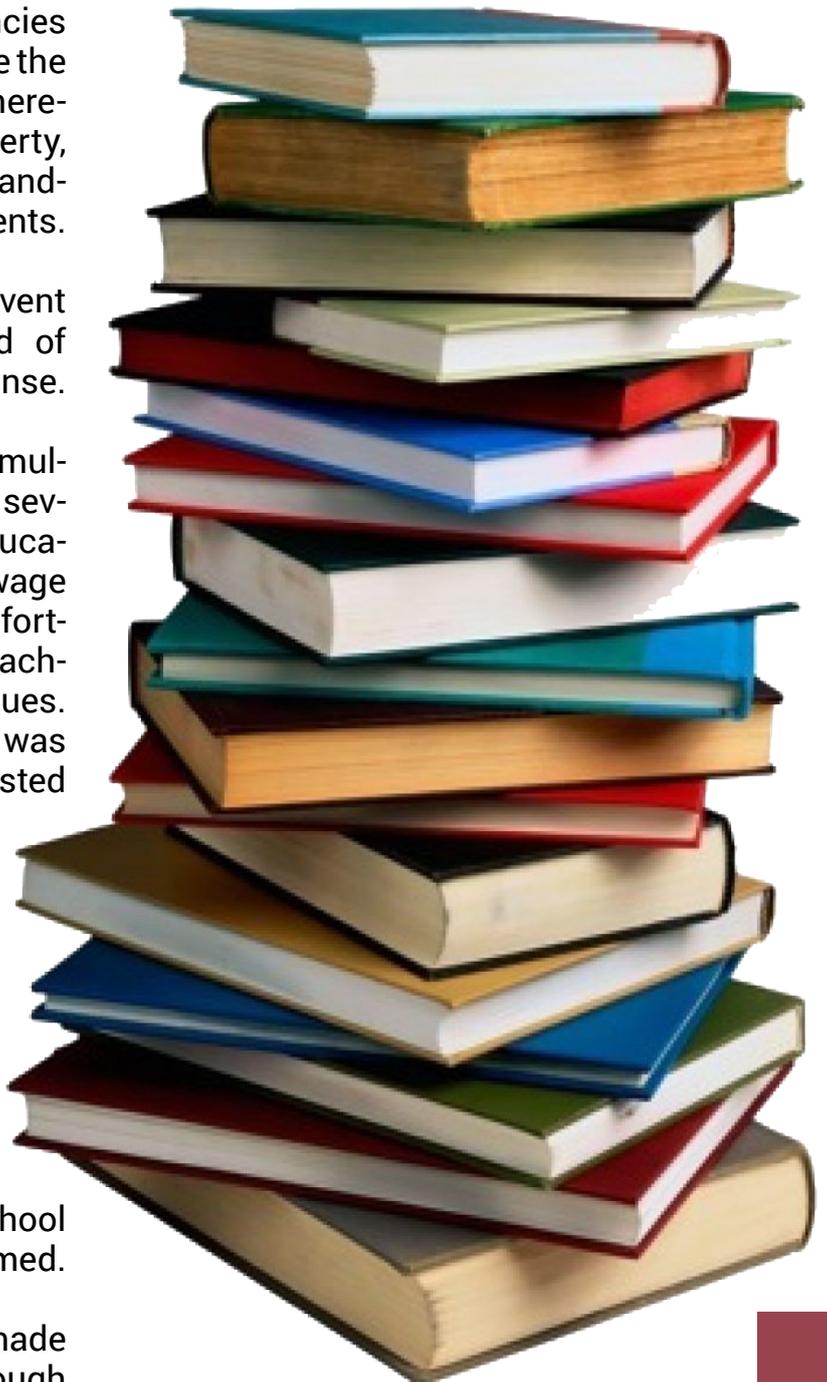
Just weeks before convening a multidisciplinary discussion on several aspects of education, educators raised a number of fair wage claims and payment of arrears fortnights, lack of appointment of teachers and other important issues. But this reasonable approach, was catapulted by a call to strike that lasted for a week, leaving the classroom and thus leaving the poorest in a state of abandonment that will not be compensated in time.

The community in general has rejected this form of trading educators and government has committed a significant budget to meet wage demands, so that classes and school campuses officers have resumed.

However, so far, it hasn't made the call to this dialogue through education and hasn't been heard

guides the fate of Ministry of Education and the bill 61. Hopefully in August also bring us rains, positive winds in these outstanding issues. *L&E*

It will dawn and see...





Giovana del C. Miranda Garzola - Lawyer

Invited Writer

¿THE BILL OF SEXUAL EDUCATION WILL MEET EARLY PREGNANCY?

As Samuel Johnson said, "People don't read, in general, if you have nothing else to distract them" and this is something we have seen with recent polemics by Bill No. 61 which education policies are adopted, comprehensive care and health promotion and Guidelines for comprehensive Sexuality Education (EIS), of which many are against it, but also many there are in favor, although both trends there are those who believe without knowing the content of the project.

In recent weeks there has been a fervid discussion on the issue, with social networks means chosen to ventilate benefits or failures of Bill and Guides, to the point that some have considered that legal initiative and guides are the same, speak of gender ideology, loss of parental authority among many other arguments.

But I don't want to dwell on arguments outlined by followers of both streams, but the idea of these lines is to share some specific elements in the content of documents, so that we can draw our own conclusions.

Project No. 61 is product of a legislative initiative, which has its roots in 2008 proposed by the caucus in government at the time, PRD; However, document didn't have sufficient support in legislature and as popular

clamor says, died in his crib. For year 2011 again it presents a project which wasn't even related released by Members of the proponent of government and opposition and is again left in the legislative drawer. On August 28, 2014

Bill No. 61 which was passed on September 9, 2014 and first debate began on 23 August 2014 with formation of a subcommittee to review the issue presented and the 12 February 2015 report and presents it opens for discussion of the Project.

Based on the preamble of the Bill and proceedings of the Assembly, observed that there was a broad discussion in which government agencies, private companies, NGOs and general public participated and was subject in his time of discussions with panelists and some radio broadcasters opinion.

This leads us to consider that the opening was given to study the project and was provided to general public the opportunity to present their considerations and contributions on the theme and it looks like some of recommendations or

input from participants were welcomed, since project was modified: several articles were eliminated, new items are introduced and project structure changes.

However, project provides that its aim is to establish general regulatory basis for recognition, security, protection and care of sexual health and reproductive health with emphasis on integral formation of the person, respecting their dignity, their rights, their age, their conscience, their culture and values that characterize, in accordance with the Constitution, laws and international agreements.

Article 3 a glossary of terms, which include the ABC method is to promote, as main instruments to prevent sexually transmitted diseases and early pregnancy, abstinence and mutual fidelity, using methods included offers protection as well as power defines the term homeland, comprehensive education, reproductive health, sexual health and sex.

A relevant to mention aspect is the fact that in several articles Bill refers to the family as linchpin, strengthening values and physical and psychological age of people, ie, that it translates, in which family as main focus of education their children will continue fulfilling its role, but is that a law can't remove or eliminate duties and rights of family in every society.

The Project doesn't indicate who will teach our children about sexuality, who will train teachers, understanding that they, parents and children. Refers to guides or manuals that promote their MEDUCA officials side.

No doubt there are plenty to talk and way to go, but you can't say that the bill has come to the fore yesterday to today, that it is thoughtless or eliminating inter alia parental au-

thority and defer to family in background, at least primary intention is to provide means which may serve to avoid increasing teenage pregnancy, transmission of sexually transmitted diseases and sexual abuse. We share view of many voices and that pretty much sums up the Secretariat for Children and Adolescents stating that "minors dependent on their parents or anyone with parental authority, so it must have the consent of the adult represent, to receive any kind of health care.

Children and adolescents should be given a teaching on sexuality and reproduction according to their ages."

Guidelines for Comprehensive Sexuality Education for Junior High Education Teachers and Technical Staff Psico-pedagogic Cabinets, whose drafts were prepared by the Ministry of Education with support from Fund of the United Nations Population comprise a set of three (3) Guides, preliminarily designated as follows:

- 1. Sex Education Guide Comprehensive Sexuality Education for Primary Teachers ranging from 1st to 6th grade.**
- 2. Sex Education Guide Comprehensive Sexuality Education for Junior High School Teachers and Technical Personnel of Psico-pedagogic Cabinets going 7th to 9th.**
- 3. Sex Education Guide Comprehensive Sexuality Education for Teachers and Technical Media Personnel Psico-pedagogic Cabinets ranging from 10th to 9th.**

The same aim:

1. Strengthen the content of sex education incorporated in curricula of subjects of primary and middle level, junior high, helping to promote responsible and healthy development of sexuality of children and adolescents, according to these ages.

2. Implement actions of primary prevention in sex education, according to the characteristics of each age group, special educational needs and problems of socio-economic, cultural, family and educational context in which they live students, with emphasis on prevention teen pregnancy, STIs, HIV/AIDS and gender violence.

3. Handle situations and problems related to violation of rights of children, particularly those related to sexuality, gender equality and according to the development stage of sexual and reproductive health, providing them with guidance and support required.

Within this context, we note that three (3) documents are structured in five (5) sections, namely:

Presentation: which includes the background and context in which it was developed this educational tool as a starting point for understanding its purpose, while identifying beneficiary populations.

Chapter 2 Human sexuality and education, provides conceptual and methodological basis for planning and implementation of educational interventions. Of particular importance is pedagogical proposal, which is aligned with conceptions of education undertaken by the Ministry of Education, and adequate quality standards of Sexuality Education.

In Chapter 3 the key themes of Sexuality Education, which integrate key areas such as human rights and citizenship construction are presented; gender equality; interpersonal relationships and communication; the development of sexuality throughout life; sexual and reproductive health including prevention of teenage pregnancy, STIs and HIV/AIDS and gender violence, among others.

Chapter 4 introduces Workshops and Guidelines to implement actions of Sexuality Education in each age group (1st - 2nd grade, 3rd to 4th grade and 5th to 6th degree respectively).

In Chapter 5 includes a list of documents and support resources such as guides, manuals, laws and national and international conventions, among others. Additionally it has prepared a CD attached to the Guide, including all documents to ensure that teachers have easy access. Consequently, Guidelines are general purpose providing the teaching staff in secondary education and technical staff of educational psychology cabinets, conceptual and methodological tools for its work in field of Comprehensive Sexuality Education.

Ministry of Education has indicated that it is a draft guides and on that line the proponent of Bill 61 has reiterated that are open to dialogue modifications can be made, on the other hand, caucus of government in the Assembly undertook to request that draft is returned to first debate, these items indicate that there is a way to find a tool that would satisfy the vast majority of the population.

Given that this issue has divided society, in which both sides have shown to have a plural number of supporters or defend-

ers of their ideas and principles and that is a problem that directly affects the core of society, which is the family, basically all have one point in common is precisely that it is not bad to have guidelines that establish sex education in our schools, which do not coincide is in the form of how to do it is by therefore, we should depose individuals and interests to overcome a national dialogue where comprehensively address the issue, as there are many components that make up the subject of sex education.

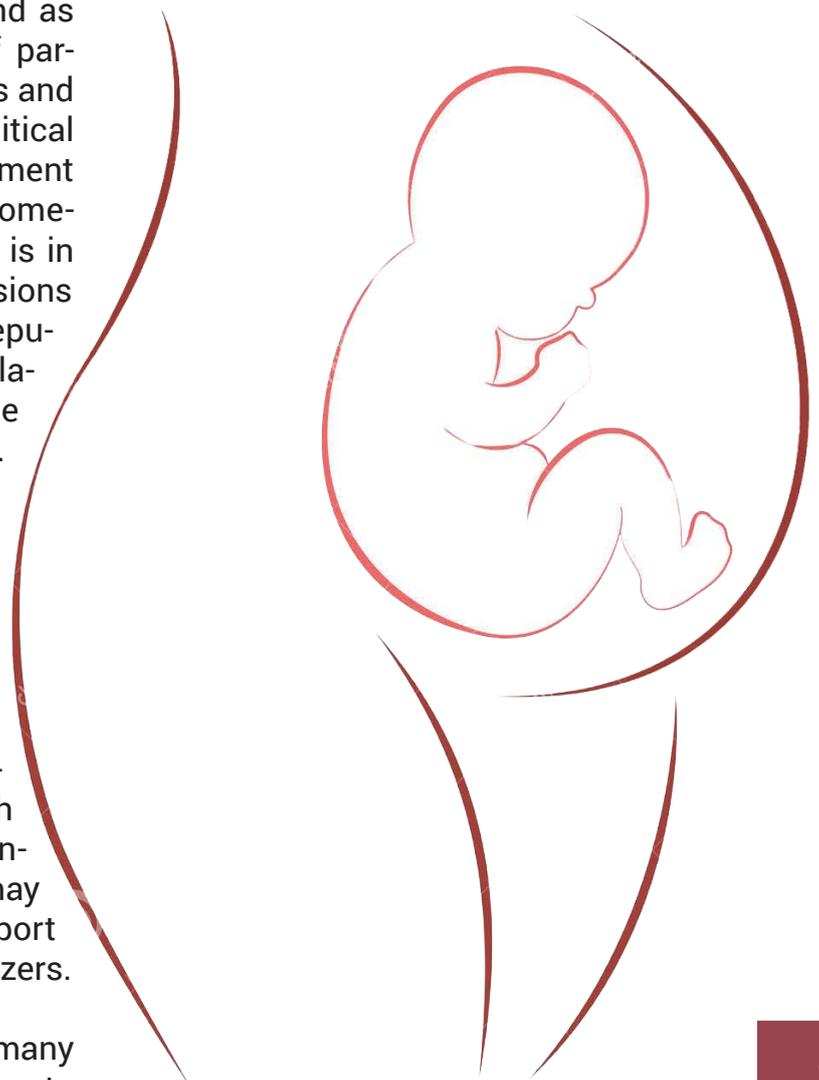
On the other hand we must take into account that this is part of the initiatives that have deputies as political entities to produce laws in the country and as politicians act in the interests of parties, their own personal aspirations and at the same time form part of political apparatus that controls the government with a long-term strategy. This sometimes makes the national interest is in background when these discussions are given in the Assembly of Deputies and ultimately all draft legislation must have the approval of the executive to achieve its sanction.

Amid the debate, some officials and members of government have expressed opinions, but are not fully known whether this issue is on the agenda of President and his party, and whether it will exceed their personal future aspirations and bear the cost which entails political enact such a controversial law, which ultimately may cause them loss of political support floor of its members and sympathizers.

Faced with this situation, raising many questions can a law and guidelines to

solve or at least reduce problem of high rate of early pregnancies, leading to dropout and directly affects quality of life of people, protect children and adolescents from sexual abuse, sexually transmitted diseases, which in most cases affects the most vulnerable? The truth is that early pregnancy figures are alarming and something we must do. We are all responsible. It is not only an issue of government is an issue for everyone, individual and family.

The essence is to rescue and reinforce ethical and moral values in our families and in the environment in which we live. *L&E*





Norms of INTEREST

PANAMA CHALLENGES TO IMPLEMENTA- TION OF NEW FISCAL MEA- SURES

Zumara Garrido - Lawyer
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On 21 July, the Chamber of Commerce offered a Tax Breakfast in the subject of International Taxation was addressed in relation to professional services, the seminar was attended by unions and private sector professionals organizations, who were made an analysis on the situation of Panama and the effects of signing various fiscal agreements promoted by OECD, similarly made a brief explanation of action plan of the BEPS, consequences for private sector, and impact which will generate the same in the financial sector.

On Monday July 19, 2016, through a statement from Foreign Ministry of the Republic of Panama, was released to the Organisation

for Economic Co-operation and Development the intention of Panamanian government to be part of Convention on Mutual Administrative Assistance in Tax Matters (known as MAC for its acronym in English). Regarding this issue, Mr. Gian Castillero, Advisor to the Ministry of Foreign Affairs, said that initially when Panama accepted the commitment to implement international standards for exchange of information, the process was as slow as possible, however, situation after misnamed Panama Papers, OECD was forced to accelerate their agenda regarding Panama and noted that the country had not endorsed the automatic exchange as proposed by the body to fight tax evasion.

According to Castillero, Panama is currently in the midst of second phase of review made by OECD Global Forum, which Panama is a member, why is subject of their assessments.

The country passed the first phase of review last October.

In first level, we examined whether there was an appropriate legal framework to facilitate exchange of financial information with other countries. Within this phase was issued the law to prevent money laundering and terrorist financing and entry into force of law regulating bearer shares, which allowed Panama enter Phase II.

During Phase II, members of Global Forum of OECD verify whether in practice Panama is fulfilling exchanges of information required by other countries, is that if the implementation of new laws actually resulted in tax information exchanged ineffectively.

Castillero said that for Panama to pass Phase II, Global Forum of OECD makes a retrospective evaluation of three years, indicating it is possible that Panama doesn't pass Phase II, considering that three years ago there were taxation rules implemented to improve transparency and ensure the exchange of information.

Among measures that could improve the status of Panama to the OECD are:

1. A striking off system is used (such as BVI companies), this means that those companies that are inoperative for a period of time be disabled for any type of transaction.

2. The companies with accounting records (even if they have activities in the country).

3. That legislation aimed at facilitating

exchange of information and that there is transparency in fiscal matters are implemented.

4. Country is part of Convention on Mutual Administrative Assistance in Tax Matters.

5. The country deal with requests for information promptly and fully.

Which Panama is party to the Convention on Mutual Administrative Assistance in Tax Matters, doesn't mean that assumes the exchange of information multilaterally, exchange stays at request, however, possibility that requirement expands possible for more than 100 countries that are party to the Convention.

Scope of the Convention

- 1 Assistance in the Collection.**
- 2. Foreign audits.**
- 3. Spontaneous exchange.**
- 4. Simultaneous audits.**
- 5. Assistance in the Notice.**
- 6. Exchange requirement.**
- 7. Automatic exchange.**

However, there are both positive and negative about being part of this Convention:

Negative:

- Denunciation of Double Taxation Agreements.
- Eliminates interest Negotiate Double Taxation Agreements future.
- Widen network to Exchange Requirements.
- Laxer convention's CDI force (Prima convention).
- Three years retroactivity.

Positive:

- Better chance of delisting the G20.
- Public support of the OECD.

- Good will generated for Phase II.
- Faster implementation of the Agreement on Information Exchange.

In relation to the BEPS, Mr. Luis Ocampo, advisor to the State in tax matters, explained that the BEPS are founded on three main elements:

- **Substance:** BEPS actions seek to verify that actions carried out by a company, they actually have substance, i.e. that treatment is the fact each have a foundation.

- **Consistency:** through coherence of BEPS is intended that transactions are carried out are consistent with each other, meaning that in assessing transaction this has been done for economic purposes and not for purposes of a lower taxation or no.

- **Transparency:** BEPS actions, seek that each of transactions carried out be reflected to the Treasury as indeed were made and there are no tax structures to avoid verify the accuracy of each transaction.

The main objective of the BEPS is to eliminate gaps in laws used by multinational to evade or reduce the amount of taxes they deserve.

With regard to this fact, situation in Europe before departure of United Kingdom of European Union, has resulted in countries seeking to establish tax regimes to attract investors, this situation is positive for a country like Panama, since actions individual European countries serve as support to demonstrate to organizations such as the OECD tax regimes Panamanian function as that of many of the countries of these organizations.

However, that tax systems in Panama, are not audited, it is important that they have substance, meaning that not only provide incentives in taxation, if not that they provide benefits to the country on migration and service issues.

On the fiscal front, the OECD seeks that although society is in a special tax regime, this counts with accounting records or financial statements of one or another way to demonstrate existence of the company in the country even if they have operations in the country and therefore have no income, i.e. that aren't only societies of paper, since no information to support this society there draws the attention of the OECD and it is judged whether or not there is transparency about existence of this company.

Likewise, this will allow those multinational declare income in Panama have a livelihood and income can corroborate that these do exist and agree with the statement made by the parent company of the multinational company.

Considering that Panama has communicated its commitment to carry out the implementation of these fiscal measures, it is important that concrete progress is made with respect to this fact, that because Panamanian government has shown no interest in actually implementing the measures to which we refer.

However, it is much more important that the state has at its own initiative participate in meetings held to develop new tax measures at international level, this with the intention of the country to issue criteria and in turn may have knowledge of what is expected in the future, all this in order that they can take necessary measures in time and not have to make changes to its tax system by international pressure, as we have observed, could have significant impact on both the tax area as economic development of the country. *L&E*

DEPARTMENT AND COMMITTEE OF PREVENTION AGAINST

TERRORISM

Giovana del C. Miranda Garzola - Lawyer

Office of President issued Executive Decree No. 324 of July 19, 2016, for which the Department was established Counter-Terrorism Committee and Terrorism Prevention and funding Executive Secretary of National Security Council.

The creation of both entities is to establish preventive measures against terrorism, its financing and financing of proliferation of weapons of mass destruction, understood as those institutional

shares accepted by the State in the fight against threats to national security that may relate to terrorism and its financing, as well as compliance with the Convention against Transnational Organized Crime, enforcement of cyber security against terrorism, implementing FATF recommendations, improved cooperation with INTERPOL, sharing intelligence information with counterpart agencies.

On the other hand, the Department aims to support the National Security Council in preven-

tion of threats affecting national security, terrorism-related indicators, funding and financing of proliferation of weapons of mass destruction.

In turn, the newly created Committee for Prevention aims to identify, designate and exclude natural or legal persons from the national list based on designation criteria used by United Nations Security Council.

Within this context, the Decree develops procedures against terrorism financing and financing purchase of weapons

of mass destruction and process of inclusion and exclusion to the United Nations Security Council.

This rule arises from the need to establish procedures for administration and enforcement of preventive measures against possible threats of terrorism, its financing and the financing of proliferation of weapons of mass destruction in the country, in accordance with existing laws and norms of international law. *L&E*

TECHNICAL ACADEMY OF INTELLIGENCE AND NATIONAL SECURITY

Giovana del C. Miranda Garzola - Lawyer

On July 22, 2016 went into effect Executive Order No. 326 of 20 July 2016, by which the Technical Academy of Intelligence and National Security is created in the Ministry of National Security.

The Academy has been created as an educational organization to disseminate cultural and educational aspects in intelligence, national security, strategic geo and other related issues as required.

Decree provides that the Executive Secretary of the Security Council, appoint the Director, who shall prepare annual training program planning training and specialization with its own budget, which

shall submit to the Secretary for approval.

The aim of its creation is to serve as a support to train, educate and raise professional and cultural level of continuous and scientific way of human resources of the Secretariat of the Council of public safety agencies, government institutions and individuals civil society on issues related to public safety.

. *L&E*



Giovana del C. Miranda Garzola - Lawyer

In order to clarify veracity of the events of December 20, 1989, when the invasion of Panama by United States Army came, and knowing the number and identity of those killed during the invasion, by Executive Decree No. 121 of July 19, 2016 the "Commission December 20, 1989" is created.

The Commission aims to contribute to clarification of truth and full knowledge of the number and identity of the victims, as well as violations of international law of human rights and international humanitarian law have occurred since December 19, 1989 until withdrawal of invading armed forces of the United States of America.

The Commission has a period of two (2) years to fulfill assigned duties; however, you may request an extension if necessary and shall be composed of Juan Planells Fernandez appointed as president, Enrique Arosemena Manuel Illueca, Jaen Lidia Cocherán, Svetlana Jaramillo Doniush and Rolando Murgas Toraza, whose functions shall ad honors.

For purposes of carrying out its functions, the Commission will have the support and cooperation of all state institutions, particularly with support and coordination of Attorney General and the Institute of Legal Medicine and Forensic Sciences, as well as all public or private offices that may have documentation related to facts and cases.

Finally we can state that the Commission will maintain confidentiality of sources according to victims and witnesses, but information resulting from their research may be disclosed and termination of their duties documents that may have been collected will be delivered to National Archives, Library or National University of Panama.

. L&E

SEEKING TRUE OF THE ACTS OCCURRING IN THE INVASION



EFFECTIVENESS OF CERTIFICATES OF HEALTH REGISTRATION RENEWAL

Giovana del C. Miranda G. - Lawyer

The National Secretariat of Science, Technology and Innovation, presented at public events, it has issued Resolution No. 660 of July 11, 2016 which states that certifications health records under renovation will be valid for six (6) months from date of issuance of such certification. *L&E*

DNA DATABASE

Recently the Institute of Legal Medicine and Forensic Sciences, adopted Resolution No. JD-012-2016 of July 6, 2016 that creates the Unit DNA Database in Panama, which will be attached to Laboratory of Biomolecular Analysis Branch Criminalistics Institute.

It has been established that Unit will aim to register and identify people through genetic profile with DNA databases

SCIENTIFIC AND TECHNOLOGICAL TRAINING PROGRAM

Giovana del C. Miranda G. - Lawyer



The National Secretariat of Science, Technology and Innovation (SENACIT) issued Resolution No. 216 of July 14, 2016, by which Regulation of Camp Scientific and Technological Program aims to encourage accredited universities and approved public and private non-profit research to conduct activities that develop critical thinking skills and scientific areas students between fourteen (14) and seventeen (17) years. The program aims to support young students to raise their academic potential and percentage increases in scientific areas and aims to regulate process of calling, selection, provision of financial subsidies and monitoring. *L & E*



Consult Doctrine y **JURISPRUDENCE**

UNCONSTITUTIONALITY ACT PROMOTING THE VOTE IN PLANCHA

Ailen Galván - Legal Assistant

WHAT IS DEMAND

By judgment of 28 April 2016 Plenum of the Supreme Court ruled six (6) claims of unconstitutionality, four of them against the full text of the Law No.54 September 17, 2012, another against the phrase “received transfer of concept of electoral Attorney”

By judgment of 28 April 2016 Plenum of the Supreme Court ruled six (6) claims of unconstitutionality, four of them against the full text of the Law No.54 September 17, 2012, another against the phrase “received transfer of concept of electoral Attorney” contained in the third paragraph of Article 3, which concerns allegations of electoral propaganda and articles 5, 14 and 15 of the said Act; and the sixth lawsuit filed against the fourth paragraph of Article 246-A of the Electoral Code, added by Article 7 of that Act 54, which refers to requirements for nominations for president and vice president by free nomination and sets a maximum free three presidential nomination.

Article 3 regulates complaints of electoral propaganda; Article 5 is on prohibition nominations of candidates for posts of deputies, mayors, representatives and councilors by political parties that are part of a national alliance, they may be nominated by another political party that is not part of this alliance; Article 14 regulates the form of proclamation of elected candidates in polling stations to elect two or more Deputies; and Article 15 refers to the shape of choice in multi-member circuits.

The Supreme Court analyzes this Act in its entirety, accumulating all demand through a resolution of 5 February 2014, referring article by article, so in article one (1) is the subject of the possibility that members of political parties can aspire to simultaneous application for more than one elected office, nor may prohibit these applications in internal elections; and that statutes of political parties may not demand the resignation to party lea-

dership positions at all levels as a condition to participate in primary elections.

With regard to article two (2) issue of the state’s contribution to expenses of politicians and independent candidates parties through pre and post-election campaign finance develops.

In relation to Article four (4) amending section 234 of the Electoral Code states that nominations of candidates for President and Vice President, deputies, mayors, councilors and Municipal Representatives, shall be made by political parties or independent candidacies.

Article 6 which amends Article 239 of the Electoral Code guarantees at least 50% of candidacies for women, in internal elections and primaries of the political parties.

Continuing with Article 7 in which requirements for nominations for President and Vice President for independent candidacies are set, and a maximum of three presidential established by free application, which will be proving the three largest amounts of adherents.

As for Articles 8, 9, 10, 11, 12 and 13, which added sections 246-B, 246-C, 246-D, 246-E, 246-F and 246-G to the Electoral Code and develop the way the nomination of candidates for independent candidacies formalized by registering acceding to such applications, application period, formalization before National Director of Electoral Organization of the Electoral Tribunal and appeal against the decision returns memorial nomination supply, which comes before judges of Electoral Tribunal.

Among arguments of the applicants note that these mentioned articles violate articles of the Constitution as the 17, 19, 138, 147, among others, since in relation to allegations of electoral propaganda limits the possibility of action of Electoral Tribunal to protect honor of those affected by this propaganda, from being unable to immediately suspend wedge to the ruling of Electoral prosecutor; further notes that establishing system of voting for one person in multimember circuits, where more than two deputies are elected, right to elect all Members who may be elected thus affecting the institutionalization of political parties is violated and constitutional principle of proportional representation, making it erroneously as the election system of single-member circuits.

Another of the plaintiffs said that the Constitution is violated in that Article 7 of disputed Law No.54 states that "in every election, only three presidential candidates may run by independent candidate, who will be proving the three largest amounts of adherents" precept limited to three presidential candidates for independent candidacies, thus generating a discrimination, establish additional requirements to aspire to elected office.

CONCEPT OF ATTORNEY

As for the opinion of the Attorney General, is deemed not unconstitutional phrase "Received the opinion issued by the Electoral Attorney General", in that it establishes a summary procedure designed for handling of complaints for violations of provisions on electoral propaganda and in this processing the intervention of Electoral Attorney General, it is essential to ensure due process; but continued noting that themselves are unconstitutional paragraph "in each election may only run three presidential candidates

independent candidate, who will be proving the three largest amounts of adherents" since there is a limitation to the candidates who aspire to office President, by free application, creating unequal treatment compared with other elected positions, which violates articles of our Constitution; and also he points unconstitutional the phrase "The vote is selectively made..." violates the Constitution, since it eliminates the possibility that the voter can select the complete list of candidates nominated by a political party, as popularly know vote in plancha.

CONSIDERATIONS OF THE PLENARY SESSION

For its part, the Supreme Court states that impact and importance of this process, due to the fact that parses and regulates the fundamental right of political participation in deliberative democracy. Notes that electoral process as an essential mechanism in the decision making of political power, is established with the political participation of the electorate, and society in general, which leads to the establishment of predefined rules in electoral processes as basic conditions for functioning of modern democracies.

They also highlight that both Inter-American Convention on Human Rights and our Constitution establish rules governing democratic events mentioned in preceding paragraph of this extract, and here the importance of this statement by the Plenum of our Supreme Court.

In the analysis made to Article 1 of Law No.54 of 2012, the House believes that there is no such violation in the term expressing proponents of the demands, on the contrary, this supremacy believes that constitutional provision shouldn't be interpreted isolation, but must be analyzed or be considered within the set of rules of the Constitution and

equal exercise of the principle of constitutional supremacy, which states that the Constitution is the supreme law of the Republic and principle of universality, which It requires that before a constitutional claim, the Court is not limited to study the provision only in the light of texts cited in lawsuit, but comparing it with all the provisions of the Constitution it deems appropriate, in order to achieve a comprehensive interpretation of the Constitution, which allows them to conclude that there is no violation of constitutional text, it made use of principle of constitutional unit.

They consider that no unconstitutional grounds mentioned to that standard immunity or privileges in favor of political parties are introduced, as was witnessed in the last elections some citizens were elected without belonging to a political party.

They continue to point to what point is to maintain order ahead of the electoral tournament, so it not the violation is found to Article 2 of the Constitution, as the possibility that a candidate is nominated for more than one elected position, and the event occurs such a case of double winning bid, it has already been the subject of prior judgment of 13 may 2010, where it is stressed that should be given a separation of state powers, and that these functions specified in this rule will they belong to a lawfully constituted authority over another lawfully constituted.

As to third paragraph of Article 3, which seeks to amend Article 207 dealing with electoral propaganda and intervention of the Electoral Attorney General states that this rule sets a new procedure for resolving claims for violations of provisions on advertising election, where you have to wait a period not exceeding 15 days to issue concept; what the House agrees with the views expressed by Office of Administration, on the role that represents this prosecution, which is crucial for consolidation of democracy in our country, and further our own Constitution it is the one who recognizes him that attribute in Article 144. as the House

stresses that the action to transfer the complaint is not questionable that corporation because that is its role as an independent agent the judge and the party, whose concept is required to give more transparency and objectivity to the decision of the Electoral Tribunal as the competent body to resolve such disputes; but found that the term is given to the concept of the Prosecutor in regard to the measure of provisional suspension of the act by the Electoral Tribunal, is very broad, disproportionate and unnecessary, resulting unconstitutional the norm is the phrase "received opinion issued by the Electoral Attorney General", which will allow the Electoral Tribunal adopt protective measures it deems necessary immediately and without waiting for a period of fifteen (15) days is given to the prosecution to issue his concept of moving the electoral complaint.

On the other hand when analyzing Article 5 is equivalent to Article 235-A of Electoral Code, state that there is already a modification of this article, then put 54 of Law No.31 Act 22 April 2013 amending emerged this article, therefore the standard attacked was subject to change, and that change, in turn, was also sued by unconstitutional before the full Court; so it is necessary to stress the ruling of unconstitutionality where pleaded that aren't unconstitutional Articles 1 and 2 of the Law No.31 of April 22, 2013, so in this sense it is decreed res judicata.

The analysis is made to Article 7 of Law 54 which added Article 246-A of the Electoral Code, which states that only may nominate three presidential candidates independent candidate, said that in analyzing this article don't find concepts that transgress constitutional order when establishing a difference between candidates for independent candidacies, aspiring to presidential office and those who aspire to other elected office but is regulations proposed by legislature to ensure logistic electoral process and financially sustainable, without thereby any discrimination or unjustified differential treatment is derived.

So the aid given to political parties and inde-

pendent candidates, an electoral funding is provided for in the Electoral Code and the Constitution, is done in order to strengthen the ongoing operation of the parties political and development of training activities for them and for independent candidates, and that in the judgment of 21 July 2009 brought balance and equal conditions for citizens who wish to aspire to electoral candidacies for independent candidacies, for those who do by some political party. Continuando con el análisis de la Ley No.54,

The Plenum pointed Articles 14 and 15 which amend Articles 326 and 327, at 15 what is required is that the paragraph be declared unconstitutional "Voting is selectively performed" and 14 containing a set of rules for the allocation of electoral placed in positions of Deputies, which is related to Article 15 and that on the occasion promotes and regulates proclamation of candidates in response to selective vote.

Here the rules for allocation of seats in polling stations to elect two or more members, by ratio, average quotient and remainder are modified. It also states that the only ballots voter can only select one box, ie, vote for one candidate from one party, so that for each voter, one vote is counted, a person vote. To which the applicants consider that this measure will weaken political parties.

The Chamber notes that the discussion of these two articles focuses on known vote in plancha, if it is true was eliminated as amended through reforms No.54 Act of 2012, and that these reforms don't respect the instruction given by Article 147 of the Constitution of the Republic where it requires multi-member circuits an electoral system that respects principle of proportional representation applies, and not division established by the Constitution in this article is given that divides the single-member and multi-member territory polling stations ensuring this principle. Not taking into account that, in itself, uninominal circuits have a numerical characteristic different from multi-member circuits, and

for that require a different treatment to allow the citizen has the power to choose individually or collectively to their candidates elected position in those circuits where several seats are disputed, but always the same ballot, either by political party or independent candidacies, so the Full Court considers that here the above constitutional provision is violated, among consequences that entails voting selective is that in order to obtain a seat, the candidate or candidates to distance himself from the political principle of his party and promotes individualism, affecting the principle of collectivity.

Entering analyze Article 2 speaks of the State's contribution to the expenses of politicians and independent candidates, amending Article 182 of the Electoral Code parties, the Full Court indicates that it is not unconstitutional because in previous statement was discussed and concluded that the final sentence of the first paragraph and paragraph of Article 182 of Electoral Code wasn't unconstitutional public political funding, in order to strengthen ongoing operation of political parties and development training activities for them and for independent candidates.

With regard to Article 4 of Law 54 amending section 234 of Electoral Code on nominations of candidates by political parties or through independent candidacies; and Article 6 of the Act, which reaffirms Article 239 of the Electoral Code on participation of women in internal elections of political parties, they emphasize that those rules which promote is the strengthening of democratic participation of more people, either through independent candidacies and strengthening the commitment of Panama for gender equality, in such a way that the actual participation of women is ensured in the elections in Panamanian politics and, therefore, in the making important decisions for the country.

Finally when analyzing Articles 8, 9, 10, 11, 12 and 13 of Law 54, which added sections 246-B, 246-C, 246-D, 246-E, 246-F and 246-G to Electoral code, the House notes that have already been ana-

DECISION OF THE PLENARY SESSION

It concludes plenary pointing, which aren't unconstitutional Articles 1, 2, 4, 6, paragraph "in each election may only run three presidential candidates independent candidate, who will be proving three largest amounts of adherent" or any another paragraph of Article 7 and articles 8, 9, 10, 11, 12 and 13 of Law No. 54 of 2012.

However, is declaring unconstitutional the phrase "Received the opinion issued by the Electoral Attorney General" contained in third paragraph of Article 3 of the Law, Article 14 and paragraph "The vote is selectively made by a voter one vote. For each person, or voter one vote" contained in Article 15 of the Law No.54 of 2012. And finally in relation to Article 5 of the Law No.54 will states that the phenomenon has occurred JUDGED CONSTITUTIONAL THING.

It notes that this ruling had the Voting Abstention Judge Angela Russo Cedeno, Explanatory Vote of Judge Oyden Ortega Durán, concurring opinion of Judge Harry Diaz and Concurring Opinion of Judge Efen Tello.

EXPLAINING VOTE OF JUDGE OYDÉN ORTEGA DURÁN

Judge Ortega states that abstained from voting in relation to decision taken by the majority and therefore should give an explanatory vote indicating that at time said that such decisions had to be taken with caution, since currently in discussion the Draft Law No.292 January 18, 2016, which reforms the Electoral Code. Indicating turn electoral reforms is unique each time ending an electoral tournament a few months a committee is installed, to see the issue of possible reforms to the Electoral Law, electoral process, election form, etc.

CONCURRING VOTE OF JUDGE HARRY A. DÍAZ

Says Judge that despite agree with almost all of the resolution, doesn't share the decision regarding the sentence of Article 15 of Law 54 of September 17, 2012, which states declared unconstitutional, "the vote is selectively performed" because

it believes that selective vote doesn't leave defenseless voter.

CONCURRING VOTE OF JUDGE EFRÉN C. TELLO C. TELLO C.

Judge Tello believes that event to agree with the decision by the resolution doesn't share it decided to declare itself regarding unconstitutional article 14 and paragraph "The vote is selectively made by a voter one vote. For each person, or voter, one vote" in Article 15 of Law 54 of September 17, 2012, since it considers that these rules were introduced by the amendment to the Electoral Code that was given by the Law will No.54 of September 17, 2012, which were the result of exercising legislative initiative in matters that are within the electoral Tribunal, as is stated in our Constitution, as is the tradition after completion of the electoral process, create a National Commission on electoral Reforms to improve the electoral system for modifications and new rules to the current electoral Code to improve our democratic and electoral system are reintroduced.

ABSTAIN FROM VOTING OF JUDGE ANGELA RUSSO DE CEDEÑO

Meanwhile Judge Russo declined to vote since it states that one of the promoters of the constitutional action, Honorable Member of the National Assembly, Zulay Rodríguez Lu, made accusations against her person and family, why she requested at the time she was separated from knowledge of file, but the judges decided to declare NO LEGAL impediment application submitted by her. L&E

Politics

Rafael Fernández Lara - Independent Lawyer

MONARCHIES

ONE OF THE WAYS TO EXERCISE A GOVERNMENT WITH DIFFERENT RULES AND STRUCTURES, PAST AND PRESENT, IS THE MONARCHY. IN MONARCHY AN OINTED WITH THE MOST SIGNIFICANT POSITION OF THE STATE IS OFTEN CALLED EMPEROR, KING, CZAR, KAISER, EMIR RECEIVES POWER FROM HIS FATHER OR OTHER RELATIVE AND PERFORMANCE IS FOR LIFE.

In the history variations observed between monarchies, including the so-called "Authoritarian Monarchy," which had its heyday as a system since ancient times, one of which is established in Portugal, which later diversified across the European continent. Throughout the history of mankind, many of these kings, monarchs or as they want to describe were considered God and were enshrined in the deification of his person, as was the case of Pharaoh in Egypt thousands of years ago. Another type of monarchy is the "Parliamentary" also called "Constitutional" in Congress regulates the normal operation of the kingdom and imposes limits on its mandate. There are also those that might be called "mixed or hybrid" system in which the government is in an intermediate position between an absolute monarchy, a monarchy governed by the Constitution. To surprise of not a few people still it exists in the world a plurality of monarchies with their respective peculiarities, some of which are synthesized here.

--- Reign of Swaziland in Africa. This country gained independence from British crown in 1968. Is considered one of the absolute monarchies. A country living a stagnant economy, lack of jobs, with poor financial management, which requires deep reforms in social, political and economic fields. His King is MSwati III.



--- R Kingdom of Thailand. Formerly known as SIAM, it qualifies as a hereditary constitutional monarchy. A national holiday is December 5, birthday of the King. Rama IX this monarchy since June 9, 1946, and is the longest in the world.

--- United Kingdom of Great Britain and Northern Ireland. It is a hereditary constitutional monarchy. The current Queen Elizabeth II, has served since the February

6, 1952 and is also Head of State in the British overseas territories, including countries like Australia and Canada are included.

--- Kingdom of Denmark. It is considered a constitutional monarchy is hereditary. In absolute monarchy that had ruled the country since 1660, became a parliamentary monarchy in 1901. This makes it one of the oldest monarchies in Europe. Queen Margrethe II is Head of State, but has no political influence. She is a national, cultural, traditional and historical symbol that unifies the people.



--- Empire of Japan. Including adoption of the Constitution of May 3, 1947, Japan maintains a hereditary constitutional monarchy with a parliamentary government and a Emperor become a ceremonial figure, symbol of Japanese state and collective unit figure. His current Imperial Majesty Akihito is, from January 7, 1989, who took over the 27-year-old son of Emperor Hirohito. He recently announced his desire to resign in coming years due to health problems. However, the Imperial Household Agency of Japan denied this information.

--- Kingdom of Morocco. Under the Constitution, the country is a hereditary constitutional monarchy where the king of Morocco has broad executive powers including power to dissolve the government and parliament and directing the military, among others. His King is Mohamed VI, who acceded to the throne on July 23, 1999, hours after the death of his father, King Hassan II.

--- Kingdom of the Netherlands. It is a

hereditary constitutional monarchy. His current King is Guillermo Alejandro access to power abdicate his mother, Beatrix of the Netherlands, after 33 years of reign. The nation is composed of a bicameral parliament, so the Sovereign not directly govern. However, King has a prominent role as President of the State Council. No law can be presented to Parliament without going through the Council.

--- Kingdom of Cambodia. Norodom Sihamoni ascended the throne on October 29, 2004, after the abdication of his father, King Norodom Sihanouk. According to the current Constitution of September 21, 1993, its political system is based on the constitutional monarchy and representative and parliamentary democracy. The King is the Head of State and Prime Minister is the head of government, which is appointed by the King with approval of National Assembly.

--- Kingdom of Saudi Arabia. It is an absolute monarchy with King



serving as Head of State and Government, based on Islamic principles. Before Saudi monarchy was hereditary, but under a 2006 decree, future kings shall be elected by a committee of Saudi princes.

--- Kingdom of Sweden. Constitutional hereditary monarchy with a king who serves as head of state, with real power limited to ceremonial official duties.

--- Kingdom of Norway. It has a hereditary constitutional monarchy, represented by King. Its powers are largely ceremonial

role and is a symbol of national unity. Although the Constitution attributes important executive functions, these are almost always carried out by the State Council on behalf of the King. His Majesty Harald V and is called acceded to the throne on January 17, 1991.

--- Kingdom of Spain. According to the Constitution of 27 December 1978, Spain has a hereditary constitutional monarchy, with King who serves as head of state. After 39 years of reign, King of Spain until 2014, Juan Carlos I, abdicated the throne in favor of his son, the then Prince and now the King Felipe VI. The head of government is proposed by the King and approved by the National Assembly. The King has recognized symbolic, representative, arbitration, moderating and mediating functions in the Constitution.



--- Kingdom of Belgium. It is a federal parliamentary democracy with a constitutional monarchy, with the monarch who acts as head of state. His current King is Philippe of Belgium, who succeeded Albert II in 2013.

--- Hashemite Kingdom of Jordan. This country has a constitutional and hereditary monarchy, the King also per-



forms functions of head of state. King Abdullah II has ruled country since 1999.

--- Kingdom of Kuwait. It is a constitutional monarchy with a parliamentary system of government, ruled by Al-Sabah dynasty since eighteenth century. Its current Emir Sabah Al-Ahmad Al-Sabah-Al-Jaber, who ascended the throne in January 2006.

--- Kingdom of Bahrain. It is self-described as hereditary constitutional monarchy with a monarch who acts as head of state. However, Bahrain has never ceased to be an

absolutist monarchy. Upon death of Isa Al-Khalifa King in 1999, his son Hamad Bin Isa Al-Khalifa inherited the throne. In 2002, latter changed its title "Emir" to "King", and is now the sovereign. It is important to note that suppression of pro-democracy

protests have tarnished the image of the country since 2011.

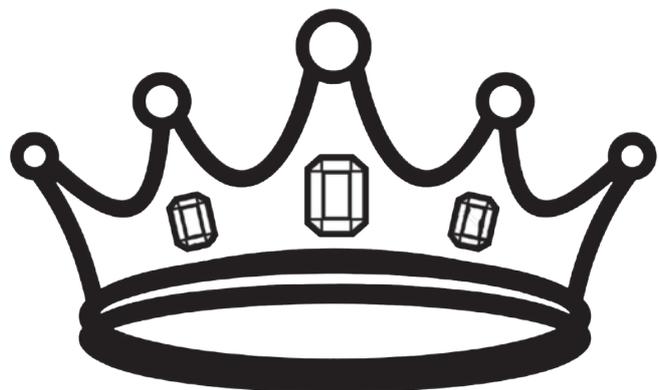


--- Federal Democratic Republic of Nepal. On March 28, 2008, Nepal was established in a new republic. The Constituent Assembly adopted end monarchy and proclaimed the Republic of Nepal. The King's palace will be turned into a museum. His last king was Gyanendra Bir Bikram Shah.

The observation of most of the best known monarchies in the world, shows that as the years his power has dimi-

nished considerably. They have evolved since its inception in the past, when they had absolute power and made decisions without being accountable to anyone or submit to any scrutiny, up to become a complementary part, mostly democratic governments. Some countries defend their ancestral monarchical system, the only form of government that have known their nations. It is an institution rooted in history. Many nations celebrate with true emotion and pride, the birthday of their sovereign and believe that members of royal family to meet their obligations with body and soul to service of their countries, representing unity and solidarity of the people. According to them, monarchy represents all alike and seeks welfare of all citizens, without distinction of any kind. The monarchy is arbiter in many cases essential to achieve consensus among different political alternatives of the nation and conciliatory political life. The most permanent and prosperous democracies in the world today are described as "Constitutional Monarchy" while most unstable countries are republics among which include many who have deposed their monarchy. These and other considerations are the basis of defense of the monarchy as a system of government, although I personally included among those who oppose it. For my own political party, it seems foolish that there is a real group or caste whose behaviors are above the rest. I believe that the monarchy is a harmful system for the democratic culture of the countries. It is clear that the advance of democracy has necessarily crowns stripped of his powers, but not their titles to preserve the traditional ceremonial that both appreciates the people. In my opinion, monarchy today is unnecessary because it represents an economic waste in ceremonial symbo-

lism and depletes resources of the people. Undoubtedly, in democracies, in the republic, there is no inherent power to people but who exercises power does from a temporary office. In countries that hold a current monarchy, there invariably sectors with some discomfort, externalized through civil organizations demanding change the system, suggesting amendments to the Constitutions to allow establishment of a democratic system chaired by a head of state, rather of a sovereign lifetime. Naturally, some countries prefer to keep their monarchies to give continuity to the traditions of the country, not to break habits, but essentially the monarchs will continue to lose power and will continue to exert its particularly symbolic and representative role, being at the discretion and responsibility of the peoples, through its popular consultations, whether to retain a form of state that only just under four dozen countries have a total of 194 independent countries recognized by the United Nations with full self-government and sovereignty. *L&E*



PANAMANIAN

ECONOMY

Source: CGRP - Contraloría General de la República de Panamá

TAX
COLLECTION
GROWS
14.3% IN
PANAMA

The collection of tax revenue for first half of year increased 14.3% over the same period of 2015, according to latest preliminary report released today by the Directorate General of Revenue (DGI) of Ministry of Economy and Finance (MEF).

In the first six months of this year, DGI raised 2.689 million dollars this

year, 335 more than recorded in first half of 2015, which was 2.353 million dollars million.

This collection of tax revenue is also 21.2 million or 0.8% higher than budgeted.

Direct taxes increased their contribution to state coffers by 20.5%, adding 1,484,000 Balboas between

January and June 2016, while indirect taxes Totaled 1,204 million Balboas and 7.4% above dealer more than last year.

Publio Cortés, Director General of Revenue, Said That the Increase in the collection of direct and indirect taxes is the result of the various strategies has launched the DGI to combat tax evasion and Improve tax administration,; such as Implementation of center Collection Management, constant operational control over the correct billing of commercial premises, the Strengthening of coercive jurisdiction and expanding Mechanisms and Transfer Tax withholding agents Goods, Furniture and Services (ITBMS) Which came into force last February.

Among the taxes rose more their contribution to the State include Income Tax (ISR), which reported 1.244 million dollars in this period, and especially the income tax of legal persons or companies that 47.1% rose to pass of 347 million dollars in the first half from 2015 to 510 million dollars this year.

It also highlights the case of ITBMS Sales, which rose from 378 million dollars to 475 million dollars during this period, which im-

plies an increase of 25.6%.

The process of technological modernization and strengthening of the DGI continues. Wednesday July 13 launch Etax 2.0, the new tax computer system that replaces the Etax and will start operations next July 25 will. *L&E*



PANAMA CANAL AND THE PORT OF MIAMI

RENEW THE MEMORANDUM OF

Source: CANAL DE PANAMÁ
ACP

T

he Panama Canal Administrator Jorge Luis Quijano, and the Director of the Port of Miami, Juan M. Kuryla, today renewed the Memorandum of Understanding to promote business opportunities and share best business practices.

The renovation, which extends partnership that has existed between the two sides for more than 13 years shows value of the Panama Canal and its commitment to ports on east coast of the United States. This coincides with the ceremony at the Port of Miami to celebrate arrival of MOL Majesty, first ship bound neopanamax Miami that has gone through the expanded Canal.

The ship MOL Majesty, from shipping company Mitsui O.S.K. Lines Ltd., arrived at the Port of Miami in the midst of a great celebration. The boat went through the extended day July 4 and measures 302 meters (990.81 feet) long and 43.4 meters (142.39 feet) wide channel.

The Manager Quijano attended celebration and spoke about new business opportunities and economic benefits that agreement will bring respective regions.

“This is a great day that marks the beginning of a new era for maritime industry”, said Administrator Quijano. “For the first time, we have ships of this magnitude transiting the Canal and reaching its ports. Undoubtedly, this will bring economic prosperity and new opportunities and income both Port

of Miami and Panama Canal. “

13 years ago, the Port of Miami and the Panama Canal for the first time signed a Memorandum of Understanding. Since then the Port of Miami has invested in improving its infrastructure to achieve deepen their port so you can receive neopanamax boats, improved traffic flow and load.

With the new locks in operation neopanamax ships they have transited the Canal extended to Gulf ports and the east coast of the United States, such as the Port of New York/New Jersey and Houston. The same is expected to happen to other ports have also invested in infrastructure to reap the benefits of the expanded Canal. The neopanamax ships have transited the Canal expanded also been directed to ports in Asia and the Caribbean, such as the port of Cartagena.

Beyond successfully transit the expanded Canal, some of these ships neopanamax have managed to make full use of the connectivity offered by the Panama route, to stop at Panamanian ports to load and unload goods. *L&E*



CANAL DE PANAMÁ

CONSUMER PRICE INDEX MONTH OF MAY

Source: CGRP

In June compared to May, three of twelve groups that make up CPI basket National Urban reflected decreases, five showed increases and four reported no change. Groups with greater reductions were: Food and non-alcoholic beverages 0.3 percent, with incidence of -0.100 percentage points; Communications 2.0 percent, with incidence of -0.0091 percentage points; Education and 0.1 percent incidence of -0.002 percentage points.

In the group Food and non-alcoholic beverages dropped six of its eleven classes. Classes greatest impact were "meat" 0.7 percent, due to reduction in the prices of beef, pork and chicken, "Oils and fats" 1.8 percent, sort by drop in price of oil and "fish" 0.6 percent. class In the Communications group had decreases its two classes. The highest incidence was kind of "telephone service" with 2.1 percent, reduction in price of mobile service and residential telephony. The Education group class "not definable by level Education" was only reduced by 0.8 percent due to decline recorded in price of courses of supplementary education, the other classes remained unchanged in the period. The group that showed increases were: Transportation 0.5; Miscellaneous goods and services 0.2 percent; Health 0.4 percent; Restaurants and hotels 0.2 percent, and housing, water, electricity and gas 0.1 percent.

Transport group registered an increase mainly in the "Fuels and lubricants for personal transport equipment" by 2.5 percent, increase in price of automotive fuel class. In the Real group and various services, largest positive variation was observed in class

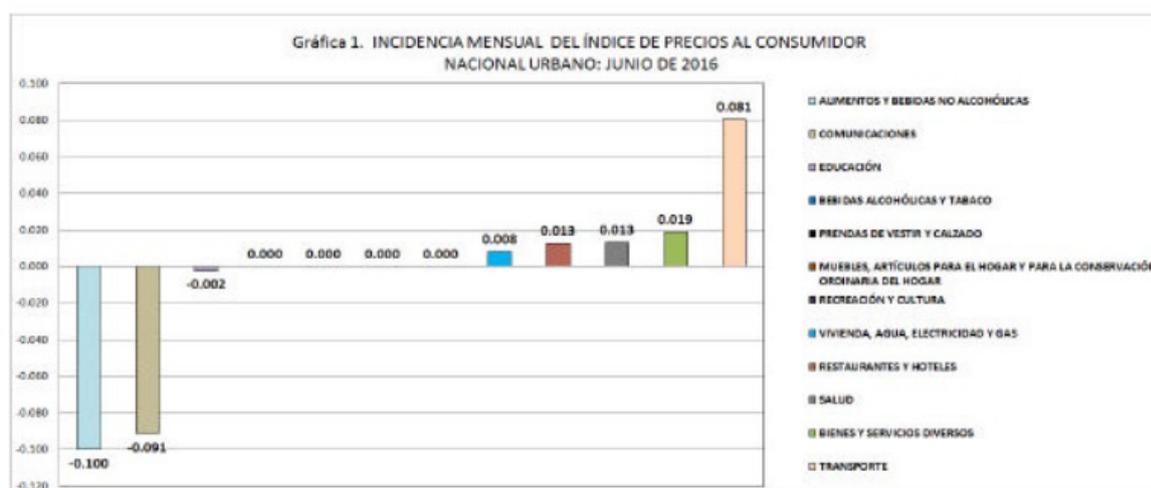
"health-related insurance" with 2.4 percent, due to increase in price of health insurance.

The increase in health group was influenced by rise in class "service hospital" with 1.0 percent, increase in price of hospital expenses, the class "paramedical services" by 0.7 percent, increase in price of medical examinations, and class "pharmaceuticals" with 0.2 percent, rise in price of medicines.

The price increase in Restaurants group and hotels, is due to class "Restaurants, cafes and similar establishments" with 0.2 percent, increase in price of food and non-alcoholic beverages outside the home and alcoholic beverages out of home.

The group housing, water, electricity and gas showed a positive variation of "Gas" class with 0.8 percent, rise in price of gas tank of 100 pounds. Finally, Alcoholic beverages and snuff, clothing and footwear, furniture, household items and routine household maintenance; and Recreation and culture, remain unchanged.

Comparing the National Urban CPI June 2016, with its similar of 2015, following increases are observed: Restaurants and hotels 4.0 percent; Health 3.8 percent; Alcoholic beverages and snuff 2.8 percent; Education 2.7 percent; Miscellaneous goods and services 2.4 percent; Furniture, household items and routine household maintenance 1.4 percent; Food and non-alcoholic beverages 1.3 percent; and Communications 0.9 percent. *L&E*

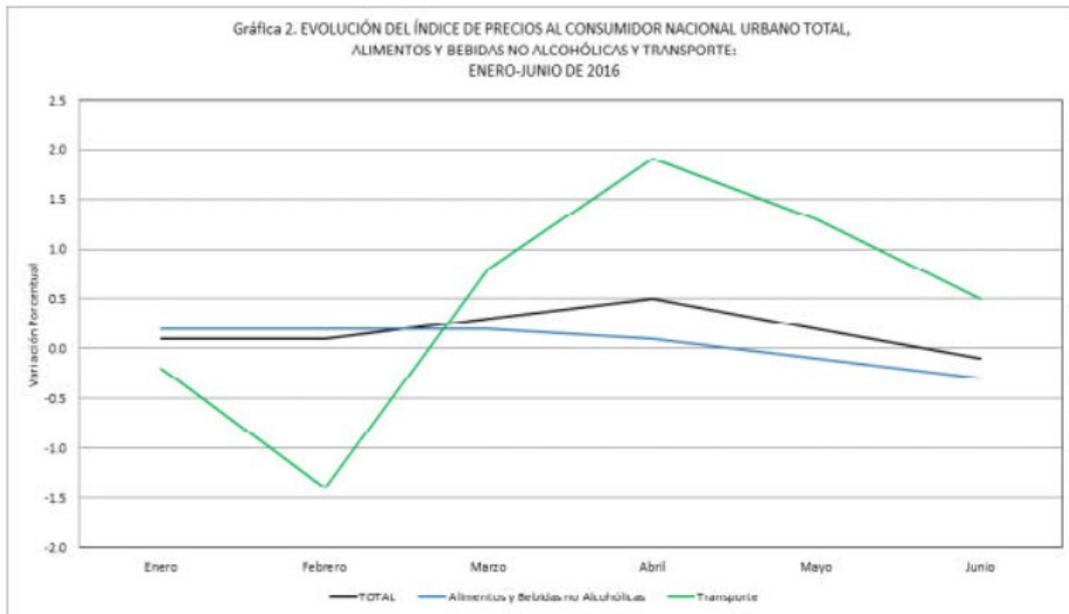


Incidence: is the contribution of each group to total variation of National Urban Index, therefore, the sum of incidents resulting index variation.

Group Weightings Table 1. Incidence IMPACT MONTHLY VARIATION AND PRICE INDEX CONSUMER NATIONAL URBAN, BY GROUP OF ARTICLES AND SERVICES: JUNE 2016.

Grupo	Ponderaciones	Incidencia	Variación mensual
TOTAL	100.0	-0.1	-0.1
Alimentos y Bebidas no Alcohólicas.....	22.4	-0.100	-0.3
Bebidas Alcohólicas y Tabaco.....	0.7	0.000	-
Prendas de Vestir y Calzado.....	7.7	0.000	-
Vivienda, Agua, Electricidad y Gas.....	8.5	0.008	0.1
Muebles, Artículos para el Hogar y para la Conservación Ordinaria del Hogar.....	7.8	0.000	-
Salud.....	3.4	0.013	0.4
Transporte.....	16.8	0.081	0.5
Comunicaciones.....	4.3	-0.091	-2.0
Recreación y Cultura.....	9.7	0.000	-
Educación.....	2.4	-0.002	-0.1
Restaurantes y Hoteles.....	6.7	0.013	0.2
Bienes y Servicios Diversos.....	9.8	0.019	0.2

Then graph with evolution of National Urban CPI Total and groups most heavily weighted, Food and non-alcoholic beverages and Transport from January to June 2016:



Cuadro 2. EVOLUCIÓN DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: ENERO-JUNIO DE 2016

Grupo de artículos y servicios	Variación porcentual mensual					
	2016					
	Enero	Febrero	Marzo	Abril	Mayo	Junio
TOTAL	0.1	0.1	0.3	0.5	0.2	-0.1
Alimentos y Bebidas no Alcohólicas.....	0.2	0.2	0.2	0.1	-0.1	-0.3
Bebidas Alcohólicas y Tabaco.....	0.4	0.6	1.1	0.6	-0.5	-
Prendas de Vestir y Calzado.....	0.1	0.3	0.1	-	-0.1	-
Vivienda, Agua, Electricidad y Gas.....	-1.6	-	-	1.1	0.1	0.1
Muebles, Artículos para el Hogar y para la Conservación Ordinaria del Hogar.....	0.2	1.2	0.1	-	-	-
Salud.....	0.1	0.1	1.9	0.1	-	0.4
Transporte.....	-0.2	-1.4	0.8	1.9	1.3	0.5
Comunicaciones.....	1.3	0.1	-1.2	-0.3	-0.3	-2.0
Recreación y Cultura.....	0.2	0.2	-0.1	-0.1	-0.1	-
Educación.....	0.5	2.2	0.1	-	-	-0.1
Restaurantes y Hoteles.....	1.0	0.4	0.6	0.4	0.1	0.2
Bienes y Servicios Diversos.....	0.2	0.2	0.6	0.2	0.2	0.2

COMMENTS ON THE INDEXES OF RETAIL PRICES OF MAJOR CONSTRUCTION MATERIALS (IPMC) AVAILABLE IN DISTRICTS OF PANAMA AND SAN MIGUELITO:

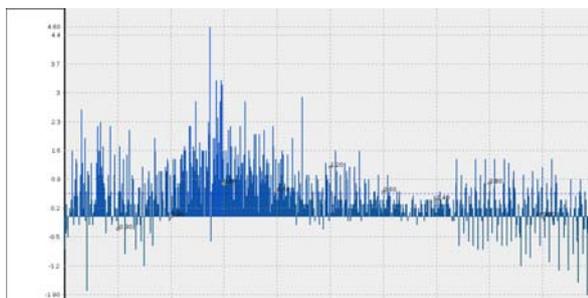
Fuente: Contraloría General de la República
CGRP

June 2016 Indexes of Retail Prices of Major Building Materials (IPMC), available in the districts of Panama and San Miguelito, compiled until June 2016, showed following behaviors:

Month variation:

Price Index (IP) Receptacle unit for polarized deposit box decreased in June compared to May by 3.9 percent. Also present decrease the stretch of 10 feet of plastic PVC pipe at 3.6 percent, the foot of Zinc No. 26 corrugated galvanized and sack of gray cement at 0.7

and 0.4 percent, respectively. For the period, 8 of the 13 investigated materials maintained the level registered last May. On the contrary it increased the IP stretch 30 feet of the steel rod at 0.3 percent.



Year monthly change:

By June 2016 compared to same period of 2015, PIs showed decreased were: foot corrugated zinc galvanized 12.5 percent, foot of stroller No. 4 and electric cable stranded No. 12 in 8.9 and 6.3 percent respectively; likewise the unit Socket for deposit box polarized at 2.6 percent, stretch of 10 feet of plastic PVC pipe 2.2 percent in same condition decreased the sack gray cement and yard Stone No. 4 in 1.4 and 1.1 percent

respectively, and yard of sand at 0.2 percent. The steel rod ½ "ready-mixed concrete, concrete block No. 4 and clay block No. 4 stayed the same price level as previous year. In turn foot of espavé Timber unbrushed grew by 1.0 percent.



Cumulative change year:

The cumulative average performance from January to June, compared to same period last year, showed decrease in the IP stretch 30 feet of steel rod ½" and foot Zinc No. 26 corrugated galvanized 12.2 and 10.8 percent, respectively; foot stroller No. 4 in 9.9 percent,

foot power cord stranded at 5.2 percent and es-pavé Timber un-brushed at 3.5 percent, in order, yard Stone No. 4 in 0.6 percent and 10 feet of PVC plastic pipe at 0.4 percent. Ready-mixed concrete and Receptacle for polarized deposit box maintained the same level of cumulative av-

erage prices than last year. By contrast, the IP that recorded increases were: the percent of clay block No. 4 and sand Yard in 2.1 and 0.6 percent, respectively; in the same condition they climbed the IP percent of cement block No. 4 at 0.3 percent and the sack of gray cement at 0.2 per-

cent. *L&E*



World

ECONOMY

Source: World Bank website

THE IMPORTANCE OF CENTRAL AMERICA CONTINUES TO GROW



This year marks the 25th anniversary of the publication of the World Bank, Global Economic Prospects (GEP). Since its launch in 1991, this report has examined evolution of economy internationally with a special emphasis on emerging and developing economies.

The document, which is published twice a year, allows to know the economic prospects of each country, according to World Bank analysis. The relevance of these data is key to the management of economic policies. For deviations that occur during the year with respect to such-and-forecast is down or require adjustments in public policy. The latest economic outlook GEP, issued in June, reveal a series of messages of great importance for Central America. Messages that remind us of the challenges, opportunities and

diverse landscape that exists in the region.

The first is a clear positive message: Central America continues to grow. Our projections state that region will have an economic growth of 3.8 percent on average in 2016, 3.9 percent in 2017 and 4 percent in 2018.

This is especially significant if we consider that the situation in the rest of Latin America has become very complex over past two years. According to projections GEP the region will shrink in 2016 by 1.3 percent, even below the 0.7 percent contraction last year. For the first time in over 30 years, Latin America and the Caribbean face two consecutive years of recession.

The second message is that while economic

growth rates expected for Central gives space to be moderately satisfied, it is essential to see them in the context of challenges facing countries of the isthmus. The main challenge is the average poverty rate (defined as the number of people living on less than \$4 per day), which is still above 40 percent. This is clearly a high figure compared with 11 percent of poverty in the Southern Cone, 25 percent of the Andean countries and, more generally, 23 percent of the Latin American region as a whole. Reduce this rate will require even greater than that observed economic growth, especially if consider that population growth in Central America is higher than in Latin America as a whole.

Remember that reducing poverty is the per capita growth rate, defined as difference between economic growth and population growth, so that countries with greater population increase need more economic growth. The third message they send us the latest economic projections is that the Central American countries continue to have very different situations, with very positive rates in some cases and more modest.

On the positive side we have Panama where expected growth rates above 6 percent between 2016 and 2018.

Nicaragua also presents an optimistic situation, with an expected growth this year of 4.4 percent, making the country the third fastest growing in Latin America. On the other side are countries like El Salvador, which is projected to grow between 2.2 and 2.3 percent between 2016 and 2018. This country not only has a long economic stagnation but also its projections have been cut 0.3 percent this year. This is due largely to fiscal challenges are facing El Salvador.

Another country with significant fiscal challenges is Costa Rica. This nation, which



is expected to grow by 3.3 percent this year, has experienced a cut in the projections made in January, something that attach specifically to the urgent need to reduce fiscal deficit of public sector.

As for Honduras and Guatemala projections for 2016 are 3.4 and 3.5 percent respectively, rates that are expected to increase modestly in 2017 and 2018.

Economic growth is vital for development, especially if it is inclusive, so that all members of society, particularly the disadvantaged, to benefit from it. The challenge of Central America is to continue working to accelerate that growth and make it more inclusive every time a goal from the World Bank support and will continue to support. L&E

J. Humberto Lopez is World Bank Director for Central America

HOW EIGHT CITIES MANAGED TO REJUVENATE ITS URBAN ZONES

Source: World Bank web page.

Worldwide, the most important to renew urban areas in decline element is the private sector, according to a report by the World Bank and the Advisory Service for Public and Private Infrastructure (PPIAF), released today at the World Cities Summit that developed in Singapore.

“Rarely urban regeneration projects are carried out exclusively by the public sector. substantial financial resources are required, and



most cities do not have the funds,” said Ede Ijjasz-Vasquez, senior director of the Department of Social Development Global Practices, Urban and Rural Resilience and the World Bank. “The private sector is critical to determining whether a regeneration program takes effect, ie, if you create urban areas where people can live, work and prosper.”

In every city there are pockets of underutilized land or urban areas in crisis, most of the time as a result of changes in patterns of urban growth and productivity. In developing countries, which are absorbing 90% of the growth of urban population of the world, decaying urban centers are home to a growing number of poor and vulnerable citizens. These areas marginalize and exclude residents and may have a negative long-term effect on the upward mobility of those people.

The report *Regenerating Urban Land: A Practitioner’s Guide to Leveraging Private Investment* regeneration programs in eight cities around the world --Ahmedabad, Buenos Aires, Johannesburg, Santiago, Singapore, Seoul, Shanghai, and the city of Washington-- are Analyzed and It documented the way That These Have had to go to meet the major challenges in esta area.

Using the experience of cities in different regions of the world, the report reviews projects for urban centers, former industrial or commercial sites, ports, coastal and historic districts. While the case studies vary in many respects, they share a significant

private sector involvement in regeneration and rehabilitation of dilapidated urban areas. They highlight political and financial instruments that were successful in each case study, and the problems and challenges faced by each city in process identified in the report. scoping, planning, financing and execution: four distinct phases for successful urban regeneration are identified. Each of these phases includes a set of specific mechanisms that local governments can use to systematically design a regeneration process. In Singapore, for example, Singapore River -- with its polluted waters -- ceased to be used for commercial activities as ports for large containers acquired prominence.

“In order to capitalize on the historical importance of the Singapore River and seize opportunities for rehabilitation, Government launched a transformation program that allowed preserve cultural heritage, improving environment and open up the whole area to recreational and pedestrian use. With similar initiatives elsewhere can revitalize cities and regional economies,” said Jordan Schwartz, director of Center for Infrastructure and Urban Development, World Bank, highlighted in Singapore.

However, when looking for solutions to urban areas in decline, there is no single answer. The report emphasizes that although the tools presented in publication were successful in many cities around the world, there is no solution that can be applied to all cities and in all situations. It also underlines that with strong political leadership, any city can begin a process of urban regeneration, and that the successful use of financial instruments and spatial planning depends on existence of adequate systems of zoning and property tax and that these systems are properly implemented.

“No city is like another, and to meet this challenge, the World Bank created an online tool that focuses on the specific prob-

lems of a city, and its current regulatory and financial environment, to assist in decision making” said Rana Amirtahmasebi, author of the report. “Local governments can use information presented in this report to begin to reverse the process of economic, social and physical deterioration of urban areas by promoting sustainable and inclusive development of their cities.” As an example of this transformation, the following are some of the study cases presented in the new report:

Santiago (Chile) lost almost 50% of its population and 33% of its housing stock be-

tween 1950 and 1990. But Santiago managed to reverse



this situation using a national housing subsidy specifically geared to repopulate the town. Driven by a grant of USD 138 million private investment reached US \$ 3000 million over the life of the project.

Buenos Aires (Argentina) was about to become an unsustainable city, where urban sprawl away from the center, leaving vacant and underused land premium on waterfront, where there was an important architectural and industrial heritage. To address this problem, the city embarked on a

self-funded urban regeneration initiative in Puerto Madero to renovate 170 has wasted soil and turn



Seoul (Republic of Korea) experienced a significant decline in residential and commercial activity in city center, where



development has become too expensive due to small size of land, narrow streets and high prices of urban land. From 1975 to 1995, Seoul lost more than half of the population of downtown area and slum housing in the area, mainly inhabited by squatters and tenants, represented more than twice the average for that type of housing throughout the city. Seoul launched Cheonggyecheon revitalization project to rehabilitate an elevated 18 lanes highway and recovering watercourse, with a total of 16.3 hectares of green areas for public use. The project significantly increased value of real estate and range of use of central areas.

Ahmedabad (India) as a result of plant closures on the banks of Sabarmati, unemployed workers formed extensive informal in riverbed settlements, a situation that led to the existence of dirty and dangerous areas and reduced controllability of the floods. In response to this problem, the city created a development corporation to recover 200 hectares on both banks and financed project costs through sale of 14.5% of recovered soil. The rest



of waterfront was transformed into public parks and the occupants were moved to other locations within the framework of a resettlement program nationwide.

Johannesburgo (Sudáfrica) In the urban area of 18 square kilometers of Johannesburg (South Africa), thanks to a series of initiatives specific regeneration



was reduced vacancy rates of properties, from 40% in 2003 to 17% in 2008 and increase to same extent transactions real estate. Since 2001, per million rand (ZAR) (approximately USD 63,000) invested by the Authority Development in Johannesburg, the private sector has invested ZAR 18 million in the urban area of the city, investments that have created real estate assets valued at ZAR 600 million and assets valued at 3.1 billion ZAR infrastructure. *L&E*

THE IMF REDUCES ITS GLOBAL GROWTH FORECAST FOR BREXIT AND WARNS OF RISKS TO THE OUTLOOK

Source: IMF webpage



The vote in favor of brexit implies a substantial increase in economic uncertainty, political and institutional, which is projected to have negative macro-economic consequences, especially in the advanced economies of Europe”, according to the Outlook Update of global economy IMF published today.

“The brexit puts us a stick in the wheel”, said Maury Obstfeld, Chief Economist and Economic Counselor of IMF. And the report notes that as this process is still at a very early stage, it is very difficult

to estimate the impact that may have longer-term. The economies of the UK and Europe will be hardest hit by the effects of the referendum held on June 23, which led to a change of government in Britain. Global growth, which itself remains slow, will be affected as a result, which will force policymakers to strengthen their banking systems and execute plans established to carry out structural reforms that are necessary.

In particular, the authorities of economic policy in the UK and the European Union should contribute decisively to reduce uncertainty that could further weaken growth in Europe and other regions of the world, the IMF said. He also urged the authorities to formulate a “transition to the new framework for trade and financial relations that will govern after brexit” that is “orderly and predictable and preserve as much as possible the benefits generated by trade between the UK and the European Union”.



Global growth remains weak, and growth in the UK has suffered a blow

The IMF forecasts growth of the world economy of 3.1% this year and 3.4% in 2017 (see table). These forecasts represent a downward revision of 0.1 percentage point for both years regarding the April issue of World Economic Outlook (WEO report, for its acronym in English) of the IMF.

The UK economy will grow 1.7% this year, said the IMF, 0.2 percentage points lower than April forecast. Next year, growth in this country will slow to 1.3%, down 0.9 percentage points from

April estimate and biggest downward revision of all advanced economies. As regards the euro area, the IMF raised its forecast by 0.1 percentage points this year, to 1.6%, and decreased by 0.2 percentage points for 2017, to 1.4%.

It hadn't been for the Brexit, IMF was willing to keep its forecasts for this year virtually unchanged, in an environment where the highest growth than expected in the euro area counteracted disappointing US growth in first quarter. The IMF was also willing to slightly raise its forecast for 2017 by 0.1 percentage points, thanks to improved economic performance in a few large emerging markets, especially in Brazil and Russia.

The IMF said its forecasts rely on "benign" assumptions that uncertainty as a result of the referendum in the UK will be reduced gradually in the future, European Union and UK will avoid a significant increase in economic barriers and the impact on financial markets will be limited.

The probability of negative results: Two scenarios Still, the IMF warned that "it is clearly possible that the results are more negative". "The real effects of Brexit will be felt gradually over time, adding elements of economic and political uncertainty," Obstfeld said. "This additional uncertainty, in turn, can open the door to intensified financial market response to negative shocks."

In the first downside scenario, financial conditions are more restrictive and confidence of weaker consumers than currently expected, both in the UK and the rest of the world, until first half of 2017, and a part of financial services located in the UK is gradually moving to the euro area. The result would be an even greater slowdown in global growth this year and 2017.

In the second, the "severe" scenario

foresees an intensification of financial stress, especially in Europe, a tightening of financial conditions and more pronounced effects on confidence. Trade agreements between the United Kingdom and the European Union would again be based on WTO rules. In this scenario, "the world economy would experience a significant slowdown" for rest of 2016 and 2017, which would be more pronounced in advanced economies.

Prospects in other advanced economies and emerging markets

The effects of Brexit probably sit in Japan, where strengthening yen will limit growth. The IMF has lowered growth forecast for 2016 in this country, by about 0.2 percentage points to 0.3%. For next year it is expected that Japan's economy, the world's third, will grow 0.1%, 0.2 percentage points higher than projected in April due to delay in consumption tax increase. In the United States, weaker than expected growth in the first quarter has led IMF to reduce its forecast for 2016 to a rise of 2.2%, 0.2 percentage points lower than projected in April. The IMF has forecast US growth for 2017 unchanged: 2.5%. In China, it is projected to rise growth by 0.1 percentage point, to 6.6% in 2016 and remain unchanged in 2017, to 6.2%. Brexit effects are likely to be moderate in this country, the world's second largest economy, in view of reduced trade flows and limited to the UK financial ties. "However, if the EU growth is affected significantly adverse effect on China could be substantial," said the IMF. The prospects for other emerging markets and developing countries remain mixed and remain virtually unchanged from that projected in April. However, the rebound in group of emerging market economies coincides with a decrease in low-income economies. In fact, have been revised downwards substantially forecasts of growth in low-income countries by 2016, largely due to contraction of economic activity in Nigeria, and deteriorating outlook in Angola, Gabon and South Africa.

Worldwide Risks The IMF cited other risks to the outlook, which could deteriorate further by the brexit.

Forexample, "the problems related to the unresolved legacy of the crisis in the European banking system, especially in the Italian and Portuguese banks."

"The persistent turmoil in financial markets and increased global risk aversion could have serious macroeconomic implications, including the intensification of banking tensions, particularly in vulnerable economies." The IMF also warned that "political divisions within advanced economies may hinder efforts to address the structural challenges of long standing and refugee problem" and that "there is clearly a threat that a change towards adoption protectionist policies".

Geopolitical tensions and terrorism are also seriously affecting the prospects of several economies, especially in Middle East, which

noted that "remains essential to apply a combination of measures to support demand in the short term and structural reforms to boost growth in the medium term" in advanced economies who continue to face "a substantial amount of economic slack and the prospect of low inflation". The IMF urged advanced to avoid excessive reliance on monetary policy and take advantage of synergies between various economic policy tools countries. "The strengthening of measures to support domestic demand, especially in creditor countries with room for maneuver in economic policy, would help to reduce global imbalances while contributing to strengthening the global growth", the IMF said.. *L&E*

Otra ola de incertidumbre

La recuperación mundial podría deteriorarse aún más

- Apesar de los "brotes verdes" (cierta evolución positiva de la demanda agregada en el primer semestre de 2016)
- El *brexit* ha provocado una nueva ola de incertidumbre
- Persisten algunos de los antiguos "factores de debilidad"

No faltan riesgos en todo el mundo

- Un *brexit* caótico podría minar la confianza en el Reino Unido y la Unión Europea
- Otros riesgos geopolíticos: crisis de refugiados, populismo, parlamentos inestables, factores relacionados con el clima, terrorismo
- Ajuste con sobresaltos en China
- Estancamiento secular, deflación

Es necesario reforzar el crecimiento y la estabilidad

- Estrategia de tres pilares (reformas monetarias + fiscales + estructurales), reconociendo que no hay un modelo que se adapte a todos los casos
- Seguir mejorando el marco de estabilidad financiera
- Es hora de adoptar una estrategia de políticas más amplia

1

could have major cross-border ramifications.

Implications for policy: It is necessary to strengthen growth and stability As regards implications for policy, the IMF

Últimas proyecciones de crecimiento

Otra ola de incertidumbre podría debilitar aún más la recuperación mundial.
(PIB, variación porcentual)

	Proyecciones			Diferencia con las proyecciones del informe WEO de abril de 2016 1/	
	2015	2016	2017	2016	2017
Producto mundial	3,1	3,1	3,4	-0,1	-0,1
Economías avanzadas	1,9	1,8	1,8	-0,1	-0,2
Estados Unidos	2,4	2,2	2,5	-0,2	0,0
Zona del euro	1,7	1,6	1,4	0,1	-0,2
Alemania	1,5	1,6	1,2	0,1	-0,4
Francia	1,3	1,5	1,2	0,4	-0,1
Italia	0,8	0,9	1,0	-0,1	-0,1
España	3,2	2,6	2,1	0,0	-0,2
Japón	0,5	0,3	0,1	-0,2	0,2
Reino Unido	2,2	1,7	1,3	-0,2	-0,9
Canadá	1,1	1,4	2,1	-0,1	0,2
Otras economías avanzadas 2/	2,0	2,0	2,3	-0,1	-0,1
Economías de mercados emergentes y en desarrollo	4,0	4,1	4,6	0,0	0,0
Comunidad de Estados Independientes	-2,8	-0,6	1,5	0,5	0,2
Rusia	-3,7	-1,2	1,0	0,6	0,2
Excluido Rusia	-0,6	1,0	2,5	0,1	0,2
Economías emergentes y en desarrollo de Asia	6,6	6,4	6,3	0,0	0,0
China	6,9	6,6	6,2	0,1	0,0
India 3/	7,6	7,4	7,4	-0,1	-0,1
ASEAN-5 4/	4,8	4,8	5,1	0,0	0,0
Economías emergentes y en desarrollo de Europa	3,6	3,5	3,2	0,0	-0,1
América Latina y el Caribe	0,0	-0,4	1,6	0,1	0,1
Brasil	-3,8	-3,3	0,5	0,5	0,5
México	2,5	2,5	2,6	0,1	0,0
Oriente Medio, Norte de África, Afganistán y Pakistán	2,3	3,4	3,3	0,3	-0,2
Arabia Saudita	3,5	1,2	2,0	0,0	0,1
África subsahariana	3,3	1,6	3,3	-1,4	-0,7
Nigeria	2,7	-1,8	1,1	-4,1	-2,4
Sudáfrica	1,3	0,1	1,0	-0,5	-0,2
Países en desarrollo de bajo ingreso	4,5	3,8	5,1	-0,9	-0,4

Fuente: FMI, *Actualización de las Perspectivas de la economía mundial* (informe WEO), julio de 2016.

Nota: Se parte del supuesto de que los tipos de cambio efectivos reales se mantienen constantes a los niveles vigentes entre el 24 de junio y el 28 de junio de 2016. El orden se basa en el tamaño de la economía. Los datos trimestrales agregados están desestacionalizados.

1/ La diferencia basada en el redondeo de las cifras se refiere a los pronósticos actuales y del Informe WEO de abril de 2016.

2/ Excluye el G-7 (Alemania, Canadá, Estados Unidos, Francia, Italia, Japón, el Reino Unido) y los países de la zona del euro.

3/ En el caso de India, los datos y pronósticos están basados en el ejercicio fiscal, y el PIB de 2011 en adelante se basa en el PIB a precios de mercado utilizando como año base el ejercicio 2011/12.

4/ Filipinas, Indonesia, Malasia, Tailandia, Vietnam.

WORLD REMOVAL OF MATERIAL TRIPLED IN FOUR DECADES TREBLED AND SHARPENS CLIMATE CHANGE AND AIR POLLUTION

Source: ECLAC

The increase in consumption, fueled by a growing middle class has tripled the amount of raw materials Retrieved from earth in last four decades, According to a new report by the International Resource Panel, IRP for its acronym in English, sponsored by the United Nations Environment Programme, UNEP.

The dramatic increase in use of fossil fuels, metals and other materials will exacerbate climate change Increase air pollution, reduces biodiversity and lead to the depletion Eventually of Natural Resources. The report warns That the result will be a shortage of essential materials and intensifying the risk of conflicts are generated locally.

“The alarming rate at which material currently being mined is already having a serious impact on human health and quality of life of people”, said Alicia Barcena, co-chair of the IRP. “This shows that the prevailing patterns of production and consumption are unsustainable”.

“We must urgently address this problem, before irreversibly deplete resources that drive our economies and take people out of poverty.

This deeply complex problem, and one of the main challenges so far has faced humanity, it

must rethink governance of natural resource extraction in order to maximize their contribution to sustainable development at all levels”.

Information about material flows included in new report complements economic statistics, identifies the scale and urgency of global environmental problems and supports monitoring of progress being made by countries in achieving the Millennium Sustainable Development (ODS). The amount of raw materials extracted from Earth increased from 22 billion tons in 1970 to a staggering 70 billion tons in 2010.

Richest countries consume on average 10 times more materials than poorer countries and twice more than the world average.

If the world continues to provide housing, mobility, food, energy and water in the same way that today, for 2050 nine billion people on the planet will need 180 billion tons of materials every year to meet demand. This equates to almost three times current amount and probably raise the acidification and eutrophication of soils and waters around the world, will increase soil erosion and produce greater amounts of waste and pollution.

The report also ranks countries by size of its

footprint per capita consumption of materials, ie, amount of materials needed to meet the final demand of a country. This is an indicator that clarifies true impact of a country in the global natural resource base. It is also a good indirect indicator of the standard of living of a country materially.

Europe and North America, which in 2010 had a trace of material consumption per capita of 20 and 25 tons per year, respectively, top the table. In comparison, China had a trace of material consumption of 14 tons per capita and Brazil of 13 tons.

The annual per capita footprint in Asia-Pacific, Latin America and the Caribbean, and Western Asia, varies between nine and ten tons. Africa footprint is less than three tons per capita.

Globally, since 2000 use of materials has accelerated rapidly as emerging economies such as China experiencing industrial and urban transformations that require unprecedented amounts of iron, steel, cement, energy and building materials.

Since 1990 there has been little improvement in material efficiency on a global scale. In fact, efficiency began to fall around 2000. Currently, global economy requires more materials per unit of GDP of which required early in the century because production has shifted from efficient economies in use of materials such as Japan, South Korea and Europe, much less efficient in use of materials, such as China, India and Southeast Asia economies. This has led to increased pressure on environment per unit of economic activity. The report, *Material flows and resource productivity worldwide* (in English only), presents several ways in which the world can sustain economic growth and improve human development while reducing amount of raw materials used to get it.

Decouple the increasing use of materials of economic growth is “imperative of modern environmental policy and is essential for the prosperity of human society and a healthy natural environment”, said the IRP, consortium of 34 internationally renowned scientists, more than 30 national governments and other groups. Decoupling, it will be for country clubs Necessary to Achieve the ODS, it requires well-designed policies. Will be essential investment in research and development, public policies Along With better and better funding. This will create economic Important Opportunities for inclusive and sustained economic growth and job creation. However, not enough to increase efficiency in use of materials. By reducing costs, increased efficiency will allow greater economic growth, but it could hamper efforts to reduce global demand for materials. Also it recommends putting a price on raw materials at the time of extraction, in order to reflect social and environmental costs of extraction and use of resources while consumption of materials is reduced. The generated additional funds could be invested in R & D in sectors of economy that use resources intensively. Looking ahead, the IRP warns that low-income countries will require increasing amounts of materials to achieve the same level of development experienced by high-income countries. This growing demand for materials possibly help generate local conflicts as those seen in areas where mining competes with agriculture and urban development. *L&E*

LABOR PROVISIONS OF TRADE AGREEMENTS TRADE NO HARM



including labor provisions in trade agreements don't cause reduction or diversion of trade flows, and facilitate access to labor market, a new study by the International Labor Organization (ILO).

According to estimates by research, a trade agreement with labor regulations increases the value of trade by an average of 28 percent, while one that lacks them increases trade by 26 percent.

The study also notes that labor provisions promoting access to labor market, in particular women, positively affect participation rates of labor force, as active population receives a higher proportion of working-age population, women and men.

These are the main findings of new study on Growth Entitled "Assessment of work Provisions in trade and investment arrangements" which analyzes the design, implementation, and results of work Provisions in trade agreements.

The study, prepared by Research Department of the ILO, shows a significant increase in number of trade agreements in the world, and indicates that in 2014 almost 55 percent of exports took place within the framework of trade bilateral and multi-lateral agreements, compared to only 42 percent in 1995.

Source: ILO

"It's increasingly common that trade agreements include labor provisions", said Marva Corley, Senior Economist of the ILO, and lead author of the report.

"In December 2015 there were 76 trade agreements in force (relevant to 135 economies) including labor provisions, and almost half of them were signed after 2008. More than 80 percent of existing agreements from 2013 contain such provisions", she added.

Currently, a quarter of value of trade in such agreements fall within the scope of those provisions, which until the mid-1990s were virtually non-existent. Address disparity between economic and social outcomes

The report warns that there are ambivalent conclusions regarding the impact of trade on labor markets, in particular with regard to quality of employment and income distribution. It insists that income inequality has become more acute in most countries since the 80s, partly due to liberalization of trade and investment.

"Winners in the field of trade aren't enough to compensate those who lose in terms of employment and income", the study said.

In examining the nature of labor regulations, authors indicate that in the vast majority of cases, trade agreements including labor provisions are based on commitment of the parties not lower their labor standards or waive their labor laws to boost competitiveness. Labor provisions are also intended that labor laws are effectively enforced and comply with labor standards. 72 percent of labor trade-related provisions refer to ILO instruments.

Authors also argue that trade agreements include labor provisions can promote capacity building, and in some cases, improvements in working conditions at sector level.

Participation of social partners and role of the ILO

When analyzing how to make more effective labor provisions, ILO study indicates that trade negotiations become more transparent if it engages stakeholders, especially social partners and not only to the governments - in the development and implementation of trade agreements.



Regarding results of labor market, the strong interrelation between legislative reforms, increased capacity and control mechanisms, as well as key role of social dialogue between government and social

partners in this process is emphasized.

Finally, authors explain that properly mobilize the expertise of the ILO would work arrangements more effective - for example, improving coherence between labor provisions and the system of international labor standards.

“Trends outlined in the report, and constant deepening income inequalities highlight the need for further studies on specific provisions in trade agreements and their impact on labor standards, as well as on the possible role ILO about it”, concluded Deborah Greenfield, Deputy Director General Policy, ILO.. *L&E*

SAFETY, HEALTH AND INEQUALITY: MAIN CONCERNS IN LATIN AMERICA

Source: Banco Interamericano de Desarrollo BID

The main concerns of citizens in Latin America and the Caribbean are security, inequality and health, according to a new study released today by the Inter-American Development Bank (IDB).

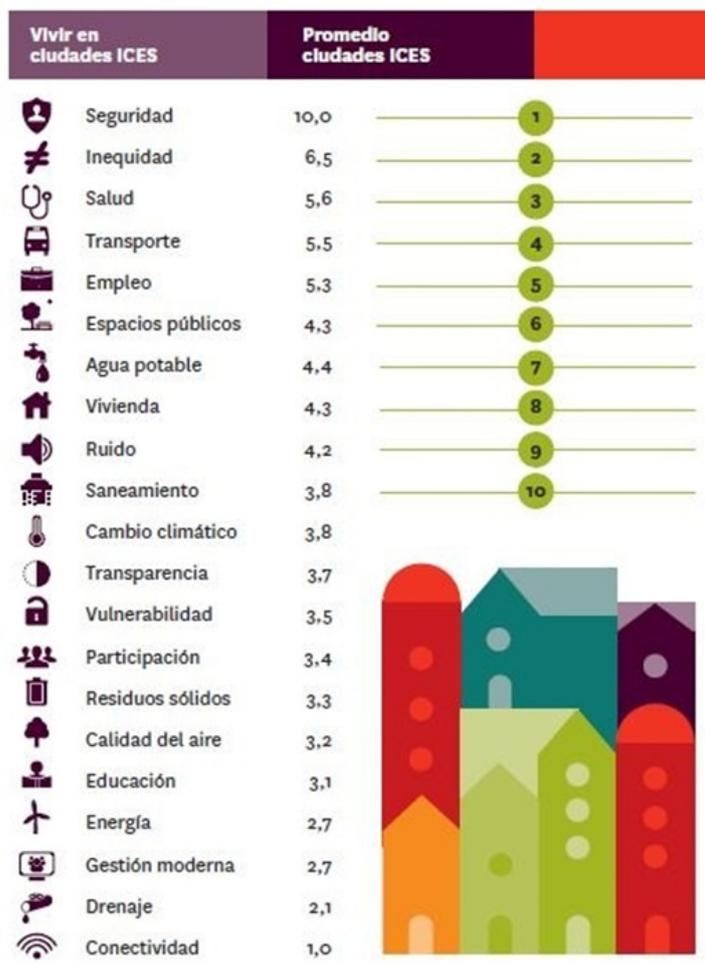
The Emerging Voices study reflects perceptions of citizens of 25 intermediate cities and five megacities of Latin America and the Caribbean, consulted from the implementation of a survey of more than 100 questions about urban issues such as transport, employment, security, inequality, energy, housing, among others.

“This work gives us an essential sign of perception and direct experience of citizens with their environment and urban issues, essential and relevant to the design of public policies”, said Juan Pablo Bonilla, manager of Sector for Climate Change and Development IDB sustainable. “With this document we have now more elements of analysis to further support effective and efficient efforts of cities in our region to improve lives of all manner.”

The survey is part of diagnostic methodology program Emerging and Sustainable Cities (ICES), a program of technical assistance IDB uses this data

to validate information obtained on more than 120 indicators of urban, environmental and fiscal management in cities intermediate in the region. The study includes results

ÍNDICE DE PESO INTERSECTORIAL: PRIORIZACIÓN DECLARADA



of surveys conducted in 25 intermediate cities like Cochabamba, Cuenca, Asuncion and Montevideo among others and Megacities like Bogota, Buenos Aires, Mexico City, Sao Paulo and Lima.

The study highlights that security both in intermediate cities and megacities is the issue that most affects quality of life of citizens. Chelates include lack of confidence in policereport makes people feel less secure. Only 34.6 percent say they trust this institution.

As for inequality, just in a city of 30-Valdivia in Chile more than a third of population surveyed reported having savings capacity.

tem reaches 65.9 percent; while in megacities average is 49 percent.

Based on responses of citizens to various issues, an Urban Satisfaction Index, where 1 represents the lowest level and 10 the highest level of satisfaction was developed. According to data, average is 6.1 in intermediate cities and 5.7 in megacities. This shows that there is a higher perceived quality of life in intermediate cities, where issues such as drainage, energy, sanitation, housing and water got better marks than in megacities.

In the study of Emerging Voices 26,000 individual surveys were conducted and as a result the number of cases that were considered in each survey, it was possible to obtain information for cities with a margin of error of +/- 3.1 percent for a confidence level of 95 percent. In each survey questionnaire model it was adapted to the language and specific characteristics of each city was followed. Surveys were conducted to create comprehensive development plans for these cities, between 2011 and 2014. *L&E*

Vivir en megaciudades	Promedio megaciudades
Seguridad	10,0
Transparencia	7,3
Transporte	6,1
Salud	6,0
Participación	5,5
Gestión moderna	5,5
Inequidad	5,1
Cambio climático	4,2
Ruido	4,2
Empleo	4,2
Calidad del aire	4,1
Espacios públicos	3,8
Vulnerabilidad	3,7
Agua potable	2,4
Educación	2,3
Drenaje	2,1
Vivienda	1,8
Conectividad	1,5
Saneamiento	1,4
Residuos sólidos	1,3
Energía	1,0

The study indicates a marked difference between intermediate cities and megacities. In the health point of view only 50 percent of citizens surveyed are satisfied with the system in their cities. A difference between intermediate cities and megacities is observed, since for the first average percentage of respondents with positive responses about the health sys-

I ATENTADO EN NIZA

M

ohamed Lahouaiej Bouhlel tenía 31 años y desde el 2005 había organizado el atentado en Francia que sucedió la noche del pasado jueves 14 de julio en Niza, Día Nacional de Francia, donde murieron 84 personas y dejó 200 heridos.

Según las investigaciones, Lahouaiej habría organizado todo el plan 10 días antes del ataque. El 11 de julio alquiló el camión en un pueblo llamado Saint Laurent Fu Var, localizado a 20 minutos de Niza. Al día siguiente dio una vuelta con el camión al lugar del atentado, lo que fue captado por 1.256 cámaras distribuidas en las calles de Niza.

El día 13 dio otra vuelta para examinar toda la zona, ese día tenía que devolver el camión alquilado pero no lo hizo, mas bien lo dejó en el paseo marítimo. Ese mismo día vendió su carro, retiró aproximadamente 1,500 euros de su cuenta bancaria, compró la pistola automática de 7.65 milímetros que llevaba el día del atentado.

El 14 de julio fue en bicicleta a buscar el camión, luego los policías le dieron acceso al paseo marítimo, porque indicó que llevaba helados en el camión. Mientras realizaba la masacre se tomó un selfie que envió a su hermano en Túnez. El servicio de inteligencia francés detectó que pocos minutos antes del ataque, Mo-

Jonathan Forget -document
digitalization RBC

hamed Lahouaiej Bouhlel había hecho contacto con un conocido fundamentalista islámico. Y más recientemente informaron que el atacante sí había actuado en coordinación con otras personas relacionadas con las tendencias radicales islámicas.

A pesar que los agentes realizaron 27 tiros al atacante, el vidrio delantero no se hizo añicos porque era como un vidrio blindado por lo que el servicio inteligente ha estimado que Mohamed Lahouaiej Bouhlel pensó en todo los detalles de su plan.

Como francés siento mucha tristeza por tan irreparable daño, pero como ciudadano del mundo siento gran preocupación porque pasen cosas como ésta. Nada puede justificar el matar a personas inocentes. *L&T*





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Illustrious PANAMANIAN

Harmodio Arias Madrid (1886-1962)

Jurist, politician, journalist, writer and one of the biggest Panamanian statesmen, founder of the University of Panama.

He was born on July 3, 1886 in Rio Grande, a small village in the province of Coclé. Son of Antonio Arias, originally from Costa Rica, and Carmen Arias, was the fourth of eight children. His parents were devoted to trade, livestock and agriculture. Began his studies at public school in Rio Grande at the age of 8 years;

then his family moved to the city of Penonomé, where entered a private school teacher Jerome Rodriguez until the end of 1899, when the outbreak of Thousand Days' War caused the closure of all schools in the Department. In 1902, at end of war, Harmodio, aged 16, moved to the City of Panama and entered the Colegio del Istmo

to continue studies while working as a cashier at one of the businesses of businessman Mauricio Lindo.

A year later, on November 3, 1903, Panama became a Republic and Americans began building the Canal.

The Constituent National Convention believe Organic Law 11 of Public Instruction of 23 March 1904 for which they were granted scholarships to outstanding Panamanian students to be educated in foreign universities.

In 1904 Harmodio Arias

conducted pre-university studies at Southport University School and two years later entered Saint John College, institute of higher education where, after a year of study, was the winner of a scholarship to continue at prestigious University of Cambridge, where he graduated with honors degree in law in 1909, later in 1911, as Doctor of laws and his thesis is published by London School of Economics and Political Science as "The Panama Canal: a Study in International Law and Diplomacy." The book was originally written and published in English and translated into Spanish in 1957.

In February 1912 returned

to Panama and between March and August of that year occupied the Undersecretary of Foreign Affairs. In September established his first law firm, where worked until 1914 when together with Julio J. Fabrega founded the Fabrega and Arias firm, who later changed its name to Arias, Fabrega and Fabrega and became one of the most important legal firms in the country. In 1917 Don Harmodio married Doña Rosario Guardia whom he had known in Europe, whose



union were born five children: Harmodio, Roberto, Rosario del Carmen, Gilberto and Antonio Manuel. Under the administration of Dr. Belisario Porras, was a member of the Codification Commission of the Republic of Panama presided over by Carlos A. Mendoza and who drafted Tax Code of 1914 to 1916, also served as professor of Roman Law at National School law 1918-1919.

Harmodio Arias was part of the generation of Panamanians who earlier made it clear his commitment to ideals of Panamanian nationality and as a public figure defended interests of the nation. He promoted national values below a stanza where extolled patriotism: "I understand patriotism that high effect dominates man in his dual character as an individual and as a social being, and that makes recognize, protect and promote their own dignity and that of others within social system and political organization in who lives and that of all peoples who form the great family of nations.

Everything that infringe or encroach necessarily involves the suppression of the community as a nation, because it can't be conceived patriotism

half and a community without patriotism lacks integrity and cohesion; It can't and must be sovereign and independent. (Arias Madrid, 1991)".

He marched along with thousands of Panamanians to presidential palace demanding evacuation of the territory of Coto invaded by Costa Rica, in 1921; Member of the National Assembly by the Province of Panama 1924-1928; actively participated in negotiations with the United States under Presidents Belisario Porras and Rodolfo Chiari around the draft treaty Alfaro-Kellogg 1926, Arias was against its approval. On June 5, 1932, after an active election campaign was elected President of the Republic of Panama for the constitutional period 1932-1936. On 1 October took office amid one of the worst financial crises that met the country, resulting from the stock market crash on Wall Street that led to the Great Depression.

Arias returned to US government's approach new negotiations for a new treaty. Invited by President Franklin D. Roosevelt, hereached an agreement for the beginning of such negotiations. A key factor was the implicit recognition of the level of awareness and organization attained by the Panamanian people in defense of their sovereign rights that were evident in movement against treaty Alfaro-Kellogg in 1926.

True to his campaign slogan, "The candidate of the poor" adopted a series of measures to improve living conditions of the needy. Among main achievements of his administration founding of the National University of Panama in 1935, which represented an extraordinary step for consolidation of national identity are counted. It emerged as a study center for the humble workers who couldn't access higher studies abroad, why until the fifties was night shift. The negotiations of the General Treaty of Amity and Cooperation, also known as Arias-Roosevelt or Hull-Alfaro, were Ricardo J. Alfaro, Carlos Laureano Lopez and Narciso Garay, of Panama, and United States Cordell Hull, Secretary of State Sumner Welles, undersecretary in the same department.

There were four fundamental considerations, namely that Panama Canal is built; that 1903 treaty is intended to use, occupation and control of the Canal Zone by the United States; above all, it is recognized that the Republic of Panama has the right as a sovereign nation to exploit its geographical position inherent commercial advantages; and that the United States and Panama are in favor of arbitration as a means for solving problems between two countries. The same was signed 1936 which incorporated the above considerations and acknowledged access to the consumer market Panama Canal area and transit through the Canal.

At the end of his presidential term in 1936, he left partisan politics to devote himself to the practice of law and especially his great passion was journalism. Linked since the late twenties to *The Panama American*, which was first Director of the Spanish section in 1938 acquired the prestigious newspaper and became the *Panama American* that was characterized by a strong critical voice in Panamanian society. And as an press entrepreneur, he prompted the founding of the Inter American Press Association.

From the fifties Harmodio Arias personally took charge of writing "The Pulse of Panama" critical journalistic space to fashion editorial in *El Panama America* on the situation in the country and governments. He was an advisor first and then a member of the President Jose Antonio Remon Cantera team, called him to act as negotiator Remón-Eisenhower treaty signed in 1955 between Panama and the United States. Recognized as a critic and scholar, intellectual, among his writings he is: "Something about territorial sovereignty"; "Trends Democratic"; "Foreign influence in national culture"; "The heritage in relation to education"; "The international policy of Bolívar"; "Relations between Panama and the United States"; "Study on the Sovereignty of Panama in the Canal Zone"; "On national sovereignty", "On interpretation of the Convention of 1942", among others.

He died on 23 December 1962 aboard a plane carrying him back to Panama.

OTROS LOGROS

- La organización de la Contraloría General de la • Organization of the Office of Comptroller General of the Republic, the National Bank and establishment of the Caja de Ahorros Bank.
- He introduced the personal identity card (cedula).
- Law 28 of 27 November 1934 to promote domestic tourism was issued.
- He promoted the resources received from the National Lottery were spent on charitable activities.
- Electricity rates and rents were reduced.
- Tenancy Board was created with representatives of landlords, tenants and government; and Advisory Board of the President, application of Law 34 of 1932 authorized the president to take any necessary measure to improve public finances.

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SPORTS CAPSULE



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Runner Alonso Edwards will be the flag bearer of Panamanian delegation that will represent at the Olympic Games in Rio de Janeiro. Edwards got 20 votes in the extraordinary assembly of the Olympic Committee of Panama, where delegation that will compete in this fair was also approved. Officially, Panama will take to Rio de Janeiro a delegation of 25 people. The Panamanian runner won the 200 meters in the test held in Monaco, part of the Diamond League.

The Panamanian Sports Institute (Pandeportes) gave \$250,000 to Panama Olympic Committee (COP) to support athletes who will be representing Panama in next 2016 Summer Olympics Game. The delegation of Panama will be the largest in its history of participation in number of individual sports in the Olympics and now nine athletes who have tickets for the Games of Rio de Janeiro 2016, Brazil. Representatives of six sports will be presented in the Olympic fair, they are: Athletics, Taekwondo, gymnastics, shooting, swimming and boxing. But the list still hasn't closed and is awaiting a quota more in fencing that would correspond to Eileen Grench.

The Panamanian delegation is headed by its biggest name in athletics sprinter Alonso Edward (200 mts), accompany him in this discipline Yvette Lewis (100 meters hurdles) and Jorge Castelblanco (marathon). Follow the list taekwondo Carolena Carstens, Gymnastics be represented with Isabella Amado, the gun shot competition will see action with David Muñoz, in Boxing Atheyna Bylon and swimming will be: Edgar Crespo (100 breast mts) and Maria Far (200 butterfly). Panama has participated in 16 editions of the Summer Olympics, the first presence of Panama in these Games took place in Amsterdam 1928. Panama's representation in this sporting event has earned a total of 3 medals in summer editions: two bronze by Lloyd La Beach (100 and 200 meters) in 1948 and gold by Irving Saladino (long jump) at the 2008 Beijing Olympic Games. Note that for this edition of the Olympic Games in Rio, Panamanian Sports Institute gave \$250,000 to the Olympic Committee of Panama (COP), who chairs the engineer Camilo Amado, to support athletes who will be representing Panama in the next 2016 Summer Olympics. Recently the institution that governs the sport at national level by the central government (Pandeportes), said the athlete who won gold will be awarded \$50,000 while the silver will receive \$30,000 and bronze \$20,000. *L&E*

Alonso Edward



Fotografía: noticias la información

Alonso Edward Olympic Promise

He was born in the town of Pedro Miguel, near Panama Canal and has Jamaican ancestry from her mother. It was initially trained by Cecilio Woodruff in Panama and began to be known in the circuit of youth athletics by winning 100m at South American Youth Championship in 2007. With his time of 10.28 seconds set a new South American junior record, breaking his own mark personal. He also attended Pan American Youth Games, but failed to qualify. His first world competition was during the World Junior Athletics Championships 2008. With a mark of 10.91 seconds in the 100 meters was eliminated in the preliminary stage.

With a view to 2009 athletics season, Edward traveled to United States and enrolled in Barton County Community College in Great Bend, Kansas, being coached by Matt Kane. Significantly improved his mark: in the Texas Invitational event in early May 2009 ran 9.97 seconds and broke the 10-second barrier with a help of wind above legal limits (2.3 m/s). In late May broke two national records, running 10.09 seconds in the 100 meters and 20.34 seconds in the 200 meters at a meeting in Hutchinson, Kansas. In June he won two gold medals in the 100m and 200m at the South American Championships in Athletics 2009.

In July broke his own national record in 200 meters in

Rehtymno to reach twenty seconds.

Since that time ranked as the fourth fastest man in the world prior to 2009 World Championships in Athletics, in which only Usain Bolt, Tyson Gay and Wallace Spearmon had better records.

In the 200m championship, Edward was seen as a possible surprise finalist, and won his heat and his quarterfinal. In semifinals he finished second behind Usain Bolt and was the fastest in qualifying, after Spearmon third with a time of 20.22 seconds. Although Bolt won the final with a margin of 0.62 seconds, Edward set a

Evento	Tiempo (seg.)	Lugar	Fecha
100 metros	10,09	Hutchinson, Estados Unidos	23 de mayo de 2009
200 metros	19,81	Berlín, Alemania	20 de agosto de 2009
200 metros (interior)	20,89	College Station, Estados Unidos	14 de febrero de 2009

Medallas Ganadas

Atletismo (hombres)

Campeonato Mundial de Atletismo

Plata Berlín 2009 200 metros

Campeonato Sudamericano de Atletismo

Oro Lima 2009 100 metros

Oro Lima 2009 200 metros



Thursday May 5 took place a press conference related to details for new season of Professional Basketball League (LPB), the tournament will be dedicated to Fermín Octavio "Tavo" Castaneda, who has worked for Panamanian basketball.

It announced the start date of championship, which will start on Friday, July 29, where opening match will be between finalists of 2015 edition, Roadrunners of Colón and Chiriqui Bulls, in Roberto Duran Arena.

Adolfo Valderrama, president of the LPB, and Jair Peralta, president of the Panamanian Basketball Federation, unveiled some new features for this tournament, starting with the regular round which will be played three laps, plus each team may have a foreign reinforcement.

In this second edition will compete same six franchises of last edition: Rio Abajo Eagles, Cocle Horses, Colón Roadrunners, P Street Falcons Parque Lefevre Panthers, and Chiriqui Bulls.

Caja de Ahorros Bank will be the main sponsor of the second edition of the Professional Basketball League Panama also Mitsubishi Motors, one of the major sponsors of the league, giving away two cars, one for a fan, with raffles to be made with those purchase tickets, and one for the MVP of the tournament.

Within tournament format, the four teams that are located in the top four positions at the end of the regular round, will advance to semifinal stage, where the first face to the fourth, and the second to the third, party unique, whose winners will advance to the final.

Cultural Capsule

THEATER:

- Abou Attie Theater/Albert Einstein Institute: Peter Pan, August 24 at 7:30 p.m.
- Ancon Theater Guild: Rent School Edition 25 to 27 of August.
- Ancon Theater Guild: Off, Off, Off, Off Broadway Show from 12 to 14 August.
- ABA Theatre: My Dear Dinosaur July 3 to September 11.
- ABA Theatre: Blood Wedding, 15, 22 and 29 August.
- ABA Theatre: La Cage Aux Folles until 7 August.
- Inida Theater: An Robots adventure, August 28 to September 25.
- Angel Theater: Prince Wanted July 12 to August 7.
- Angel Theatre: Be unfaithful, but know who, from 10 August to 4 September.
- Angel Theatre: The Triumph of Rapunzel from 16 July to 28 August.
- UTP Auditorium Theatre: Sea of ZVR myth and reality July 30 to August 2.
- Circle Theater: Le Prénom (The name) from 2 to 31 August.
- GECU Multiuse Space: Chat from 3 to 14 August.

- La Huaca Theater: Venezuelan desperation, August 4 at 8:00 p.m.



Mariela de Sanjur

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FESTIVALS & FAIRS:

- Expo - Ecology: ATLAPA from 11 to 13 August.
- Active Dance 2016 from 5 to 8 August in Megapolis Convention Center.
- International Book Fair 16 to 21 August Atlapa Convention Center.
- Wine&Beer Festival 2016 Panama, 4 to 5 August at the Hilton Hotel.
- Golden Frog Festival - El Valle de Anton August 14.
- National Festival of Manito Ocueño, Ocué 11 to 14 August.
- 5th Central America Percussion Festival of, from 19 to 20 August.
- Danilo's Jazz Club and Anita Villalaz Theater.
- Panama Gastronomica from 26 to 28 August in ATLAPA.

MUSEUMS AND ART GALLERIES:

- Interoceanic Canal Museum: Mexico Identity Fantastic July 28 to September 18.
- Museum of Contemporary Art (MAC): The Exhibition "soundscape Panama City" from July 13 to September 13.
- MAC: Symbiosis of color. Exhibition of Contemporary Chinese Panamanian Art. From July 27 to September 2.

CINEMA RELEASES OF THE MONTH:

- Star Trek: Beyond.
- Pets.
- My good friend the giant.
- Benhur.
- Jason Bourne.



SPORTS

- 17th Susie Thayer Family walk, on August 28, will depart from the parking lots of the Coastal Strip at 7:30 a.m.
- Race-Walk Path La Dorada, 14 August.
- Olympic Games Rio de Janeiro from 5 to 21 August.
- XVI Race-Walk Path of Light on Sunday August 28, Street 50 in the Patronato Luz del Ciego.

EXPOS, SEMINARS AND CONFERENCES

- Action Workshop: The actor without fear, Simon Bolivar Library July 25 to August 17.
- Conference "If you dream it, make it happen," Melamed Maickel in Panama on August 10 7:30 p.m. City of Knowledge Ateneum.
- Excellencies Auction benefiting the San Felipe Neri Foundation at the Marriott Hotel on August 9 from 5:00 p.m. donation \$ 25.00.
- WebCongress, August 16, City of Knowledge.
- II Business Forum "Sustainable Jobs: Competitive Enterprises" August 3, Sheraton Panama Hotel.
- Art and Gastronomy: Art Workshops for Children Taught by Olga Sinclair Foundation, August 20 at Nina Concept Store.
- Flea Market to benefit Nutrition Board, August 13, Farallón living Omar Torrijos Recreational Park.

ACTIVITIES AND FESTIVITIES

- August 9 - Lawyer Day.
- August 9 - International Day of the World's Indigenous Peoples.
- August 15 - Assumption of the Virgin.
- August 15 - Foundation of Panama La Vieja.
- August 15 (102 years) - Opening of the Panama Canal.
- August 19 - International Day of Photography.
- August 28 - Rancher's Day.
- August 28 - St. Augustine.
- August 30 - Ends the Archdiocesan Campaign.

CONCERTS AND PRESENTATIONS:

- Laura Pausini Tour Latam 2016 - Figali Convention Center on August 23, 8:00 PM
- Calmus German quartet vocal Ateneo City of Knowledge, Tuesday, August 2, 8:00 PM
- Paradise 507, 12 and 13 August, Playa Barco, Coronado
- Radio Universe: Chino and Nacho + Guaco + Joey Montana: August 20 Figali Convention Center.
- Lou Gramm of Foreigner Original Voice, August 17, Hotel Riu
- Diego Torres Concert, August 4, Anayansi Theatre - ATLAPA
- MAYUMANA - CURRENTS, 17 to 21 August Anayansi Theatre - ATLAPA
- Ismael Cala - Tour Leadership, August 25 at Grand Salon of Sheraton Hotel.
- Polyphonic Choir of Panama, 50 years concert, Church of the National Shrine of the Immaculate Heart of Mary, August 18, donation \$15.00
- Poetry to the King - Alex Campos & Jesus Adrian Romero in Panama City, Panama, August 18, 2016, Amador Convention Center.
- Habana Sax, August 9, Ateneo City of Knowledge.



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