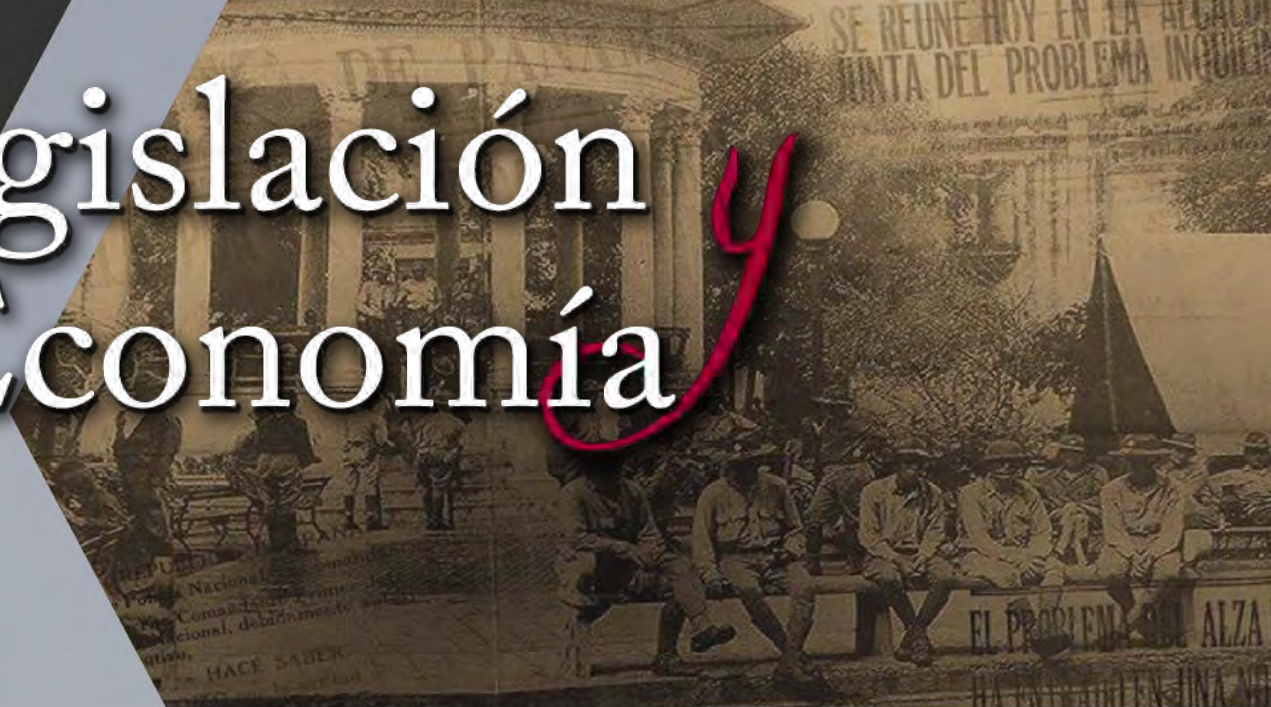


Legislación Economía



THE INQUILINARY REVOLT OF 1925

Bill Gates - Warren Buffett
Life and Tips of Two
Successful Men



Julio María Sanguinetti
Freedom of the press
and Justice Pillars of
Democracy



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Legislación Economía

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Por:

La Exitosa



MARCH 2017



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Editorial

INSTITUTIONAL CRISIS IN PANAMA

The recent revelations made by newspaper La Prensa concerning donations and contracts of professional services and other natures processed by a plural number of members of the Assembly of Deputies have had a great impact on citizenship.

Simultaneously, the Supreme Court of Justice, through a ruling of the Plenary, declared unconstitutionality of a regulation issued by the Comptroller General of the Republic that intended to regulate said donations and confirmed that these monies processed by deputies are not contemplated within faculties that Constitution grants.

Faced with this reality, which affects public resources, it is up to the Supreme Court to admit a criminal complaint that has been filed against the president of the Assembly, who is the person who authorized this procedure so that the deputies will process and arrange the destination of these donations.

These donations, in fact, replace the so-called circuit items that for several decades have been delivered to the deputies to carry out works of



community interest and which are grounds for distribution without any control by the MEF or the Comptroller or even the National Bank of Panama. However, added value of investigation of the aforementioned newspaper is that it produces at moment in which the Assembly discusses the bill that introduces reforms of transcendence to the rules that must govern next electoral tournament.

At this point, it should be borne in mind that, if this criminal complaint is accepted against deputies of the Assembly, the Supreme Court of Justice will have jurisdiction over these proceedings. In turn, it is responsibility of the Assembly of Deputies to judge the judgments of the Court, respectively. The third element in this equation is that be-

fore revelations of the newspaper La Prensa, certain deputies were publicly saying that this state body should investigate president of the Republic on accusations of lawyer Ramon Fonseca on payments received from the Constructor Odebrecht, Due to public works in the country.

This being the case, it is a situation in which decision of the Supreme Court of Justice on the criminal complaint against the President of the Assembly is anxiously awaited. As if everything wasn't enough, now deputies have proposed that they be awarded a subsidy of five balboas for each resident in electoral circuits, as official support for political campaigns. A new form of circuital departure.

Looking closely, what is happening in Venezuela, where Supreme Court, attempted a coup d'etat by dissolving the House of Representatives, with opposition majority, remains to be pending to avoid institutional deterioration that corrodes this country. Returning to Panama, it is up to the Supreme Court of Justice, to resolve in strict adherence to the law, admission of this criminal complaint and to the citizens to reject this new scheme of the subsidy of five balboas intended by the deputies.

But from a much broader perspective, the reality is that a reasonable formula must be found so that the candidates for deputies have sufficient resources to make a worthy campaign and that there are no barriers to entry that mean that only Representatives of companies or guilds have access to political life, in the same order of ideas, and in view of the seriousness of the cases that have arisen, avoid a fratricidal war between the Executive Branch and the Legislative Branch.

In this crisis, it is usually known how and when start but not those who really benefit. Take care. *L&E*

It will dawn and see...

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**Descárgala
Ya!**

Disponible en





Invited Writer

ADDRESS BY JULIO MARÍA SANGUINETI AT EXPOCOMER 2017 INAUGURATION

Uruguayan former president, José María Sanguinetti Coirolo, was the keynote speaker at inauguration of the thirty-fifth version of EXPOCOMER on March 22, whose speech on education, among other topics, was standing ovation, which we proceeded to transcribe to the delight of our readers: "Minister of the Presidency, gentlemen ministers, authorities of the Chamber, dear friends all, no doubt that Panama and Uruguay have a link that the distance of our strange American geography unites us and personally I have been a witness throughout more than a century of life, more than half a century of life, journalistic and political of everything that has been and is still Panama.

Naturally, we identify ourselves because we are countries with a minor geography in front of great colossi born, we build, our autonomy, our independence of major conglomerates; New Granada the Great

Colombia you, Viceroyalty of the Rio de la Plata and then the United Provinces, we both dream of a federal structure because Justo José Arosemena spoke of federalism and our Artigas also spoke of initial federalism of a great structure based on respect for special sovereignty in the peoples, misunderstandings, selfishness, prevented us, but here we are independent nations that in addition we have had in our ports, in our outings to the sea the conditions of our freedom, our prosperity and preservation of our freedom.

Countries with ports, with outlets to the sea, are open countries, in the ports people are known, various are intercommunica, nations trade, commerce is peace, commerce is a condition of peace, when trade disappears and countries are locked behind protectionist barriers or selfish interests, begins instead to develop intolerance, loss of prosperity, division and not those that should be the

substantive values for any future nation, so that we have lived all that newly Remembered the President of the House when we participated in the so-called Juan, those conversations that restored political dialogue after moments of adversity, of anger, of confrontation, all that I have shared with many Panamanians, moments of pain, moments of anguish and moments of hopes like that.

That is why today before we start talking about our problems, I say in these few hours that I have been in Panama I feel a great sense of optimism and recognition, I have been in the channel in the new channel I have lived all the adventures that have happened, The hopes of the treaty, fears in those moments that were not going to be fulfilled, fears that Panama wouldn't be able to effectively manage that Canal and today we see it not only prosper if not enlarged and that is not only a Panamanian pride if not of all Latin America.

I have also traveled, there the Casco Viejo, for years I wasn't, I have been many times in Panama, I usually go but I haven't been in the Casco for a long time, I found a process of auspicious restoration I came across the recreation of the Colonial atmosphere, of the atmosphere of the nineteenth century, of the flowering guayacanes with their bright yellow and optimistic, of the red tiles, restaurants, bars, people walking cheerful people, tourists and that I think it is something that speaks of the Panamanian identity and that also speaks of an enormous tourist potential like the one that has been talked about because that old helmet represents a treasure, take care of it, continue it restoring it, they prevent it to distort it as it usually happens, the structuring and real estate that they want skyscrapers of a height so Panamá is full of skyscrapers and well that they are well

where they should be and well that old houses must be restored to maintain living atmosphere of a Beautiful Panama.

I say all this with optimism and with joy because I feel that a people who has been able to these things will also be able to overcome bad times and challenges that this strange world poses that we are living and I say strange world because when the wall fell of Berlin we all thought that we had reached the eternal peace of which Emanuel Cano spoke, we didn't discuss democracy, we didn't discuss economy of state, there were no more hegemonies disputing the cold war that tremendous cold war that was behind guerrillas and that was behind the blows of state bleeding all our Latin America, that is a story that has not yet been told enough, we were part of that cold war on hot border and on bloody border we think about it.

A little of walking we found things as strange as on one hand the world perceived what was called a globalization, had already been happening but as the story usually doesn't notice until there are certain moments that give perspective, was a Globalization different first one of Spain and Portugal of which we were children all us was led by those shipping powers of the time the second great globalization the one of century XVIII and XIX, ends of century XVIII and XIX that command England with the Industrial Revolution Also had parameters and hegemonies, this third globalization does not have an organization does not have a clear leadership power has dispersed United States and Russia hegemonic powers then have yielded the ground, Asia has grown China is the new great actor but the other Side we see something as contradictory as the technological explosion takes us to ever-conceived frontiers of knowledge, Or on the other

hand an incredible war of religion like those in sixteenth and seventeenth centuries confronted Europe and that today radicalism of a sector of Muslim world has all of our West in vilo.

Today this morning we saw some scenes of London a while ago with the palace, historic parliament surrounded by a larger or smaller attack but keep that world of fear alive and fear and

fear are not good counselors and yet we are In a world of fear, fear of immigration has Europe, fear of terrorism has Europe, United States the same, England is leaving Europe out of fear, England old men dreaming of empire that will not return voted to leave Europe, The youth of England voted to stay or found a world of opportunities for them, a country divided by fear America also split in two, divided in two, also by fear, by the fear of an industrial society that will not return , Because the exploitation that has been done to divide the country of which immigration is the result of unemployment is an immense fallacy, first because the United States has no unemployment and because the industrial world is not going to return because that is a different stage, today is another industry that there is and no more the traditional is another, is a world of different communication that is not going to be will not return that the United States was divided and is still divided by fear and distrust in a scenario in which the backdrop is another expression of fear, it is the uncertainty of technological impact, not only taxi drivers have a Uber in their future we all have a Uber forward That we are threatening our activity



in quantity, as we don't have to discuss with the subject, as we don't have to discuss with the times because science and technology have always been imposed since the times of the Paleolithic in which we have divided it, time of the Unpolished stone era of polished iron bronze stone that is inevitable, we read in the newspapers, I also read it in a newspaper here this ideological globalization, not lords globalization is neither liberal nor conservative, globalization is an abrupt technological expansion that jumps the border with its world of communication with its world of technology, with its consumer society, with its knowledge society and that is beyond any hegemony with all the risks that this entails because it is a globalization without proper conduction and so much that we have paid in the financial world with its instabilities, with its regulations with its lack of driving that has taken the country and the world to situations like That we live in 2008, then we are in that globalization that is on the one hand a consumer society that democratizes and allows the simple people and the common people to accede to that which was only patrimony of an elite.

At the same time, consumption of constant drunkenness of fashion, the constant drunkenness that also generates anguish and uncertainty, a knowledge society, an information society that on one hand puts us in front of media as humanity has never had risks as well because all this impacts on our personal life and also in our democratic life we think of representative democracy nineteenth century twentieth century parliaments, government here parliament there, parliament voice of the town, today it is clear that impact of media, impact of social networks has broken that concept of representation and today we talk about what they say networks that nobody knows where they come from, that is a headless monster but which impacts if not what Egypt says that shot down Mubarak that seemed as eternal as the pyramids and that one day fell or that the networks managed by two or three young boys collapsed all their power but they also didn't build anything because they had an enormous capacity of destruction and from there nothing came up the point of course they returned to a military dictatorship then this that is saying to us, calls us to pessimism? No, it summons us to understand that we have to handle these tools with prudence and wisdom and that we have to locate them within our institutional systems of our legal system, our habits of behavior, we have to go to the rescue of those elements of institutionality and our Latin America that I also look at that world of optimism in the 80s, showed a great wave of democratization after the 1960s and 1970s so many dictatorships had brought us and looked hopefully not that has ceased to have serious problems in democracy that Are fundamentally today two, one corruption the other populism one of moral nature another of political nature but both definitely primes brothers who sometimes

feed back corruption that is very serious and that is a topic of all societies comes to be House of Commerce when it makes a public campaign on issue because corruption is not, corruption, we think, Let us think with depth and conscience it is usually spoken of the political world and it is true that in the political world there has been corruption and we are seeing it in Brazil, in Argentina, in many parts but also it is true that behind a corrupt there is a corruptor and the corruptor comes from private sphere not from the public sphere, it means that it is the whole society that is involved in rescuing values of honesty, old values of bourgeois civilization that was born there in the renaissance with ethics of work with freedom Individual, with freedom of commerce with all that made possible the development of our Western civilization, corruption corrodes the soul corrodes the spirit and condemns in the end to people not only the one of discredit and distrust in political institutions if not also To weigh their economic development that can't be possible but with large investments that are only daughters of trust and that are not deposited where there is the fear of illegality, bribery or litigation.

This we must define as a society to understand that this starts from the family and starts from school and permeates us all and that we all compromise, there are certainly no magic formulas to transform this scourge because there is nothing more difficult than the spirit of humans to be able to change but there are two tools the two tools are free press and independent justice, with free press and with independent justice any country will be able to face without fear, of course appropriate laws that ensure transparency and accountability and those are the mechanisms are those tools, they are not magic, they are an effort that must be collective

that must be an effort of the entrepreneur citizen of the business organizations that were always also very important the first codes of ethics, first codes of ethics of life commercial appear in the small Italian cities of the Renaissance which is where the capitalism begins in northern Europe in Flanders in what is now Holland and Belgium and in northern Italy and are such extraordinary cities so bright until today because in addition to the trade generated art generated history first trade manuals were made There manuals of ethics the manuals of commitment of society and that is a collective commitment, we also talk about what is this phenomenon of populism that is born as a disease of democracy one thing is the popularity another is this populist phenomenon that misrepresents this system was born in Argentina more than 50 years ago and 60 years ago? Well it is a pathology that deforms democratic system, populism is born with a legitimacy of origin in an election installs a president who is installed later over institutions with messianic condition uses the state budget in service of its structure and arms a whole structure of the state of politics so that the public place for the assembly, so that the shout is the substitute of the parliament as political representation and thus in abuse in authoritarianism are discredited institutions and we are thus living dramas like the one today is the sister Republic of Venezuela that is already beyond politics in a real humanitarian crisis in Venezuela, today is an accomplished example of what that pathology means that perversion of democracy that in the name of the people ends up condemning it in the name of Justice ends by abolishing it because today a society as rich as vital as the Venezuelan shouldn't be in the if and this leads us then to the fact that the citizen is very important behind a disenchantment there is usually a false

false enchantment and that makes the citizen probably listen to the demagogue, and Aristotle 25 years ago warned us and said there are pure forms and forms impure monarchy can become tyranny aristocracy can become oligarchy democracy, can become demagoguery and what Aristotle said 25 years ago is still the same enemy of democracy and there is the citizen because democracy is an exercise of rationality an exercise in virtue of which everything depends on that citizen vote that so often is unfortunately drawn by the snake charmers who promise the magic prosperity that alludes to that they increase the wages and they lower the taxes by magic and that either they fail the promises or much worse they still fulfill and merge countries and then that is a duty of the citizen and the citizen also must protect the parties, we hear every day that the parties are discredited yes, yes the political parties in general are not well, they are not good neither in Europe nor in our Latin America but they are essential without that channeling of efforts without that channeling of opinions there is no stable democracy, we must take care of them, we must preserve them, the citizen must compromise to be located on the sidewalk of uncommitted front of everything does not generate a democracy, I will go to a place to express indignation is simply not a way To govern in this way, fascisms from Mussolini from first Peron or from Commander Chavez have generally risen from these public squares, no, the public square is necessary and must be free, but the square doesn't replace representation and democracy is an exercise of reason In which the citizen is fundamental. These are the scourges we have but we must look to the future and as we said just as I am optimistic in the face of a Panaman who has been capable of so many things and will have to be capable

of other things, as long as he confronts these evils that we are talking to the extent that they strengthen parties in which they respect the laws that generate the conditions of transparency and maintain the freedom of the press in which it affirms and consolidates every day more independence of the judges and in this way we will certainly look but all this happens in the end by a decisive factor that is the one that today Latin America has like a bottleneck for its development and that is the education, the deficiencies that we still suffer in the education, unfortunately our countries are not well in the Education the steps that is the UN evaluation system that is internationally the best known are 65 countries there are 8 only, 8 of Latin America we should be there but we are between 45 and 65 place that is the last 8 countries we are, Argentina and Uruguay that we were pioneers in popular education today we no longer have the results that we had, when we felt the vanguard of a culture that grew, yesterday said President Macri, 60% of Argentina, 60% of the boys who leave high school do not have an adequate reading comprehension we are talking about Argentina the homeland of Sarmiento and Jorge Luis Borges then that is putting in front of a subject that is a fundamental instrument there are adversities, there are confrontations and let me say with pain that one of the major drivers of education in Latin America is the union guilds of teachers unfortunately, who have not been a factor of change instead of being in front of all of us crawling on the new roads have been a factor resistant to change we have seen in Mexico we see it in Argentina we have seen it in Uruguay and it should not be that way, but on the contrary it should be in the vanguard, salary claims are welcome because in general education is not well paid anywhere but it is also true that Education

is a fundamental service that should be provided for the exclusive benefit of the children and adolescents they will forge not be our future if not our own present.

We are then as we say in a confused world and difficult reason to hold more than ever to eternal values the contents are all different but values are always the same, freedom today allows us to express things very different from what we said and do things we did but still freedom, freedom of trade remains freedom of trade, political honesty is still political honesty the cult of legality remains the substance of democracy and in the midst of this explosion more than never to hold on to those values ended with a classic that said "in public affairs a respectful fear, is the one that enforces laws especially those established for benefit of the most needy and respect in turn governments that are happening we love beauty with simplicity and knowledge without arrogance we make of fortune an opportunity to make and not a motive of and pride in Athens no one should be ashamed or ashamed of being poor, but of doing nothing to overcome it." "Pericles year 431 BC."

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L&E



TOURISM PROMOTION FUND

Photography by: La Prensa

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Law 9 of March 14, 2017 was recently sanctioned, which created the Tourism Promotion Fund, managed through a management trust, whose objective is to finance international promotion of Panama, as a tourist destination country, to improve tourist activity through all means and strategies that are required.

It is important to note that assets of the Fund will consist of contributions from Central Government or from State entities; private contributions, national or international, among others, and establishes that contributions of the central government will not exceed twenty million dollars a year.

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Der Rosenkavalier

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The funds of the Fund will be managed through an administration trust, which must ensure the receipt of resources in a timely and efficient manner to guarantee availability of the same.

The Fund will have a Board of Directors, which will be managing body of its assets, whose objective will be to define the investment policy of Fund and will be composed of seven (7) directors, appointed for a phased period of five to seven years.

Board of Directors shall submit an annual report of its management to the Tourism Authority, the Office of the Comptroller General of the Republic and to the Ministry of Economy and Finance no later than May 31 of each year.

On the other hand, National Bank of Panama has been designated as trustee to manage the trust and the resources of the Fund may not be used for any purpose other than those expressly indicated in the law and in the trust agreement. It will be the responsibility of the Board of Directors to define the guidelines for procuring goods and contracting services to

be used in the processes for the selection of campaign contractors and promotional activities, consultants, custody companies and external auditors.

It should be noted that contractor selection will not be subject to application of Law 22 of 2006, establishing the following mechanisms for contracting services: 1. Direct contracting for those services with unique characteristics or market leaders. The price competition for best value.

The aforementioned Law will not come into effect until August 1, 2018, so that we have more than a year, so that things are done as they should be and that the Fund really meets the objectives for which was created.

Several sectors have welcomed initiative of Government, which has participation of private sector and whose main objective is the permanent promotion of country's tourist destinations in international markets to be more competitive, by taking actions in the way more expeditious, with aim of a sustained growth of hand of private sector. *L&E*

RESIDENT PERMISSION FOR ECONOMIC SOLVENCY BY REAL ESTATE

The Ministry of Public Security issued Executive Decree No.147 of March 17, 2017, which modifies paragraph III of article 193 that regulates relative of residence permit for own economic solvency by investment in real estate.

Within this context, it must be the case that title of immovable property is in the name of a corporation, foreigner may request permission provided actions are nominal and are in name of applicant

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and dependents, will not be allowed Bearer shares.

The reform is based on the fact that when Decree Law 3 was approved it had been established in a certain way that the Director could consider the application when the foreigner by force majeure or unforeseen event can't sustain ownership of property, now with the reform They will have to present the shares in their name. *L&E*

WIDE UNIVERSAL SCHOLARSHIP COVERAGE

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W

ith approval of Law 13 of March 22, 2017 published in Official Gazette No.28243, Law 18 of 2010 on financing of Universal Scholarship Program, as of January 2, 2018, is amended. To students of particular centers of the country whose enrollment and monthly payment doesn't surpass two thousand balboas annual.

L&E



DIRECT SANCTION FOR ENVIRONMENTAL INFRACTIONS

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xecutive Decree No. 5 of February 1, 2017 published in Official Gazette 28255-A issued by Ministry of Environment regulates procedure of direct sanction for environmental infractions, establishing that any person who is caught by technical staff of Ministry Of Environment or members of the National Police, National Border Service or Aeronaval, committing some environmental infraction, will be submitted to the process of direct sanction; without prejudice to the civil or criminal liability that may derive from their conduct.

The Decree in question, specifies precisely the conduct that is considered for application of direct sanction procedure and it will be considered that the person has been caught committing the infraction, when public servant has seen committing the infraction has seen him flee

from the Site newly committed infringement or when newly committed the infringement is surprised by instruments or signs of infringement.

One important aspect of the decree is that it has been established that imposition of the fine doesn't imply a tolerance of offense committed, so it must be accompanied by a corrective order and/or confiscation of proceeds of infringement. Offender to clean, restore, mitigate and compensate for damage caused.

Finally, we can indicate that in case of events where the assumptions of flagrancy are not fulfilled or where alleged violation is of greater seriousness or extension, corresponding regular sanctioning process will be applied. *L&E*

Consult Doctrine & **JURISPRUDENCE**

IMPORTATION TAX EXEMPTION FOR PEOPLE WITH DISABILITIES

Source: Attorney General's
of the Administration

The Office of the Attorney General of the Administration issued Consultation C-026-17 of March 6, 2017 and through which it acquitted a question raised by the Director General of National Disability Secretariat, who inquired whether benefit of exemption from import tax granted to persons with disabilities by Law 42 of 1999 as amended by Law 15 of May 31, 2016 is applicable to companies that bring articles for marketing.

After examining corresponding legal rules, the Attorney General of the Administration states that the benefit of exemption from import tax granted by article 61 of Law 42 of 1999,

as modified by article 65 of Law 15 of May 31, 2016, doesn't contemplate companies that bring articles for commercialization in general.

It adds that Article 65 confers on the Executive Body the power to exempt from payment of all tariffs the articles, materials and equipment to be used by persons with disabilities and their family with respect to them.

He maintains that, under the legal norm, exemption from customs duty is directed at importation of medicines, medical devices, prostheses, vehicles adapted for personal use, as well as articles, materials, train-

ing equipment, assistive devices and instruments required by educational institutions, rehabilitation centers, workshops, employers and persons with disabilities and their families.

In this regard, it brings up the definition of disability contained in Law 42 that was modified by Law 15 of 2016 when considering that it is the condition in which a person presents physical, mental, intellectual and sensorial deficiency, either of nature permanent or temporary, which limits the ability to exercise one or more essential activities of daily life, which may be caused or aggravated by the economic and social environment.

Likewise, it refers to the fact that there is a special protection in favor of disabled, which is located within what are known as distinct legislative guarantees, which are those established in favor of the weakest (favor debilis) and are a modality of so-called moderate positive actions that seek, through differentiation of treatment, to reduce or eliminate existing inequalities between different groups or genders of society.

The Office concludes that it is an exclusive right for persons with disabilities and their families (up to first degree of consanguinity), extending to institutions in charge of their

care, as well as to educational centers; Rehabilitation; Employers; Protected workshops in need of articles, materials, training equipment, auxiliary devices and tools to improve the quality of life of people with disabilities; However it doesn't apply to those natural or legal persons, who do so as a result of a commercial activity. *L&E*



Politics

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THE INQUILINARY REVOLT OF 1925

At the beginning of the second decade of twentieth century, specifically during government of Constitutional President Rodolfo Chiari Robles for period 1924-1928, the Republic of Panama went through a series of complex situations during the presidential term, including an indebted nation. Because of the public works of previous government of President Belisario Porras Barahona.

Also in that period would be proclaimed the independence of denominated Republic of or Revolution of Tule the 25 of February of 1925 on the part of Guna, that inhabited Guna Yala reserve, Guna of Madugandi and Guna of Wargandi, whose territory includes a fringe of land to the north of the Province of Darién and to the east of the Province of Colón to border with Colombia and the insular territory of San Blas Islands. This event culminated in peace agreement signed on March 4, 1925 between indigenous rebels, instigated by American and adventurer Richard Marsh, and an official commission of our national government.

On the other hand, at the end of construction of the Panama Canal on August 15, 1914, many of the ethnic groups that had participated in its construction didn't return to their country of origin and it is estimated that during the construction of the Panama Canal between 1904 and 1914, company in charge of the great work of the US government hired about 100,000 foreign workers, including thousands of Afro-Caribbean workers,

60% of workers, whose presence was certainly important for the country's economy, more than anything for the owners of houses located in the neighborhoods of El Chorrillo, Marañón, San Miguel, Calidonia, Malambo in Panama City, Folk River and Rainbow City in the city of Colón.

All these privately owned houses were built since end of 19th century for the purpose of housing the workers who came to build the Interoceanic Canal in Panama. Most of these houses were of wood, with rooms separated by thin walls, zinc roofs, unhealthy and uncomfortable, and with restricted access to sanitary services.

During his administration, Rodolfo Chiari Robles imposed reforms and additions to the Fiscal Code, imposed a change in tax of urban property, which went from 2% over the probable gross annual income, to five per thousand (0.005) on the cadastral value of the property. Enactment of Law 29 of February 11, 1925, aimed at implementing reforms to Fiscal Code, caused owners of commercial and non-commercial properties to show their deep dissatisfaction

with new tax increase, until considered it as a limitation to possibility of making business of having properties in country profitable. However, rents were increased by between 25% and 50%.

Faced with this situation and neglect of different governments that didn't make laws to protect tenants, the League of Tenants and Subsistence, linked to General Workers' Union (SGT), was created, a strong movement that at the time came to count with approximately 6,000 members. The League called for non-payment of rents. A few months later, beginning in October, there were outbreaks of tenants' strike with their refusal to pay the lease fees, which caused homeowners to complain to the national authorities about this. Economic interests were being affected.

The government said that the so-called "League of Tenants and Subsistence" had received support from many exiles residing in the country, among whom we can mention as the most important Don José María Blazquez de Pedro, born in Béjar, Salamanca, Spain, Identified with anarchist ideas and ideals, author of the book "Sangre de mi Sangre", published in Panama in 1924, and lived for some time in Colón and then moved to Panama.

When in June 1925 problem of tenancy was re-activated in the city of Panama, José María Blazquez de Pedro directed the same, having among its proposals to improve living conditions of tenants and achieve a reduction in cost of rent. Other foreigners also participated in the

movement, who provided their experience to organize the masses, among them Peruvian socialists Luis Francisco Bustamante, Nicolás Terreros and Esteban Patlevitch, Polish Sara Gratz and Colombian Carlos Manuel Céspedes. Obviously, the movement had participation of well-known Panamanians such as Carlos Sucre, Domingo Turner, Diogenes de la Rosa, Samuel Casis, Manuel Luis Rodríguez and Eugenio Cossani among others.

After several demonstrations, on 1 October 1925 a strike was declared for non-payment of leases. A few days later, on 10 October, a considerable protest was held in the Plaza de Santa Ana, which police immediately surrounded with the consequence of a confrontation between authorities and organizers, which unfortunately resulted in four deaths and seven wounded, According to the written media of the time. Facing the situation of potential danger to the established order, the First Battalion of Volunteers was established, which even included some soldiers of the independence, in order to face the protests of the tenants, whose inscriptions were made available in Municipal Council.

Importantly, as of November 3, 1903, our incipient Republic of Panama suffered from US military intrusions imposed in fact or at request of Panamanian government. There were four intrusions for electoral reasons (1903, 1908, 1912 and 1918) and six others for other reasons (1912, 1915 (February and April), 1918 (Chiriquí and Veraguas) and 1921).



With this background, government on duty, concerned and frightened by the development of events of the tenancy protest, decided to apply Article 136 of the National Constitution of 1904, which

Photography by: La Estrella de Panamá

read: Article 136 "The Government of the United States of America may intervene at any point in the Republic of Panama to restore public peace and constitutional order if it has been disturbed in the case that by virtue of a Public Treaty that Nation assumes or has assumed the obligation that guarantees the independence and sovereignty of this Republic". This controversial article of the National Constitution of 1904, approved in the first supreme law of our incipient republic, was later repealed although it was defended by some of our heroes, considering that he "has avoided many embarrassing scenes, Blood in the Republic, because the political passions had been overflowed more than once, not only in electoral times, but on other occasions, "as we see in the cases already mentioned.

The government on duty invoked this article and in the morning hours of October 12, 1925, American forces, approximately 600 Marines, under the command of General William L. Asstister, occupied national territory to restore public order. We can't deny that President Chiari Robles was the subject of many messages of support from connoted Panamanians for their determination to request US military intervention, as well as criticism of that decision.

The US Army forces remained in our country until October 23, that is, nine days, especially in the Santa Ana Park, and in the Park of Lesseps, where they installed all their military supplies. They then broke into premises of the Tenants' League, located in Calle 12 de Octubre in the Maranon neighborhood, where they were killed, wounded and detained, and their foreign leaders deported on charges of "disturbing the national peace" and "fomenting The communist revolution." The following year, 1926, President Chiari Robles, still in exercise of his functions, appointed a commission to elaborate a Tenancy Law that didn't fulfill its purposes and continued to increase Leasing fee.

In 1932 a second strike arose in the heat of depression of the thirties. This one had results similar to the one of 1925, and the

same, among others, was organized by the Dr. Demetrio Augusto Porrás Jiménez. Events like 1925 and others in our history teach us that governments should always be aware of claims of citizenship and echo their aspirations in order to avoid difficult situations that can be exploited by individuals with personal ideological pretensions.

Governments that enact inconsistent laws, which don't reflect opinion or wishes of different sectors involved in the issue, create conflicting situations that affect the principle of peace to maintain order in a participatory democracy.

Subsequent attempts by government administrations to establish a legal regime that solved the problem of tenancy haven't taken into account the interests of both parties, which has now caused one of the parties to feel prejudiced in their investment, to the point that since the In the 1970s, not a single rental building was built, since many tenants didn't pay to be protected by law, and this led to deterioration of buildings and their lack of maintenance. That is why, in the end, it will be convenient to enact a legal system that protects tenants and property owners alike as much as possible, taking into account the reality of the market and that is in line with objectivity in a environment of stability. *L&E*

Panamanian

Source: CGRP

ECONOMY

MONTHLY ECONOMIC ACTIVITY INDEX, JANUARY 2017

The Monthly Index of Economic Activity (IMAE) in the Republic, for January 2017, measured in terms of the original series at 1996 prices, grew by 4.95 percent, compared to same period of 2016. For the referred period, That categories of economic activity that presented the best performance were: trade, transport, storage and communications, industry, financial intermediation, construction, electricity and water, fishing, community, hotels and restaurants.

Rest of activities achieved a favorable incidence, but at a lower rate, with the exception of agricultural sector, which showed a decrease. Commercial activity registered

an increase, explained by demand of local wholesale trade and Colon Free Zone. The transport and communications operations presented a positive result, mainly favored by telecommunications, international passenger transport by air, operations of Panama Canal Authority and the movement of containers measured in TEUs of National Port System.

Manufacturing production increased in some activities such as: food processing, paper and plastics manufacturing, non-metallic mineral products and metal processing; however, textiles, chemicals and publishing and printing showed negative rates. Construction, mining

and quarrying categories showed a favorable performance, due in part to construction generated by public sector, in buildings such as urban renewal in Colón, resumption of health sector projects, progress of Line 2 of the Metro, third bridge over the Canal, expansion and improvement of country's road network, as well as construction of an electric and a mineral processing plant in Donoso district in the province of Colón.

Production in electricity and water category showed a positive rate, due to the higher hydroelectric and solar generation of electricity, and also due to consumption of drinking water. In turn, decreased thermal generation and electricity consumption. Fishing activity showed a positive rate, due to better capture of export-oriented species, including fish and fillets; however, shrimp and other seafood products such as crustaceans and molluscs showed declines.

The provision of entertainment and recreation services was mainly favored by revenues from gross bets in gaming rooms of chance, from type A slot machines and sports betting rooms.

Among other services activities that presented positive rates, we have: hotel and restaurant activities, private education, public administration, domestic services, real estate activities and health services provided by the private sector.

The agricultural sector recorded a negative variation in activities such as: watermelon, melon, pineapple and banana, mainly for export, and also for cattle; On the contrary, they increased rearing of pigs, poultry, production of natural milk for the elaboration of derived products and cultivation of tomato. *L&E*

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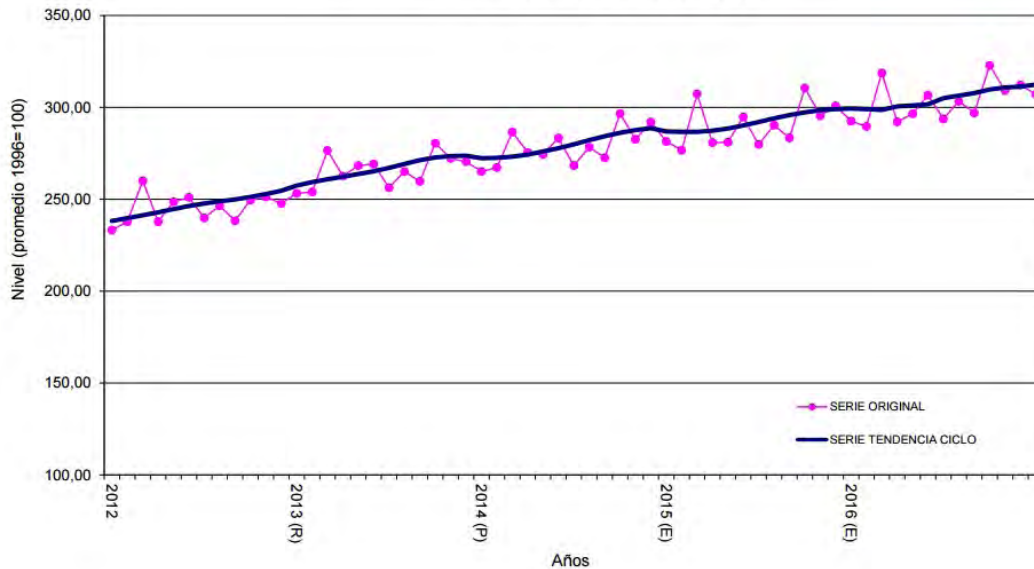


**Descárgala
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República de Panamá
 CONTRALORÍA GENERAL DE LA REPÚBLICA
 Instituto Nacional de Estadística y Censo
 ÍNDICE MENSUAL DE ACTIVIDAD ECONÓMICA DE PANAMÁ
 ENERO 2012 - ENERO 2017 (E)



CONSUMER PRICE INDEX

In February, eight of the twelve groups that make up the basket of National Urban CPI showed increases, one registered decrease and three remained unchanged.

The groups with positive variations and that affected significantly were: Education 3.3 percent, with incidence of 0.170 percentage points; Furniture, articles for the home and for ordinary household maintenance 0.8 percent, with incidence of 0.060 percentage points; Recreation and Culture and Health, both 0.4 percent, with incidence of 0.037 and 0.013 percentage points, respectively.

In Education group they presented increases three of their four classes. The highest variation was in the "Secondary Education" classes with 5.4 percent, and "Preschool and primary educa-

tion" with 3.9 percent, due to increase in share of parents' association in public schools and of the annuity in private schools. The increase observed in the group furniture, household goods and for the ordinary home maintenance was mainly due to the increase in eight of its eleven classes.

The largest variation was in the "Domestic and household services" class with 2.2 percent, due to increase in the cost of domestic service. In Recreation and Culture group they showed increases in nine of their sixteen classes. Biggest variation was in the "Package Tour" class with 5.9 percent. Health with 0.4 percent, was influenced by the increase in one of its seven classes, "Pharmaceuticals" with 0.7 percent, due to the increase in price of medicines.

Other groups that registered increases in the index were: Alcoholic beverages and tobacco with 0.3 percent, due to increase in the "Beer" class with 0.6 percent; housing, water, electricity and gas with 0.1 percent, due to increase in the "Gas" class with 2.3 percent; Hike product at price of 100 lbs gas tank; Communications with 0.1 percent, due to increase in "Telephone equipment" class with 0.8 percent, and miscellaneous goods and services with 0.1 percent, due to the increase in "Jewelery, wall clocks and wristwatches" and "Other services nep", both with 0.4 percent. The increase reflected in class "Jewelery, wall clocks and wristwatches" was a product of the rise in price of wristwatch.

In the class "Other services n.p.", price of photocopies was increased. The group that showed negative variation in the index was Transport with 0.1 percent, for the decrease in one of its seven classes, "Fuels and lubricants for personal transport equipment" with 3.0 percent, for reduction of prices in fuels for automobiles. Finally, groups

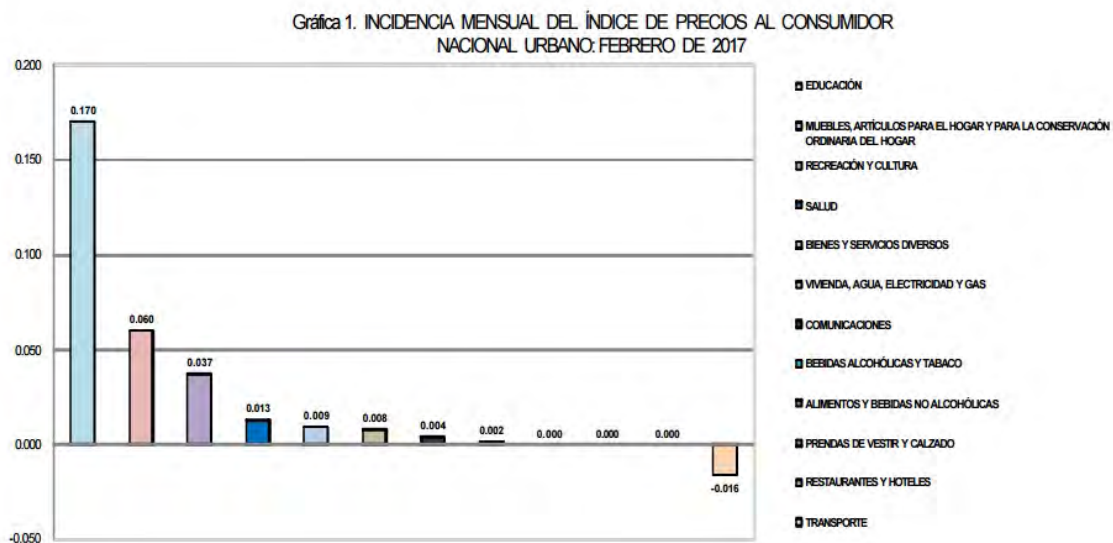
foods and soft drinks; Clothing and footwear, and Restaurants and hotels remained unchanged.

When comparing National Urban CPI of February 2017, with its similar of 2016, the following increases were observed: Transport 6.2 percent; Health and Education, both 3.5 percent; Housing, water, electricity and gas 2.9 percent; Restaurants and hotels 1.9 percent; Miscellaneous goods and services 1.8 percent; Alcoholic beverages and tobacco 1.6 percent; Clothing and footwear 0.6 percent; Food and non-alcoholic beverages and Furniture, articles for the home and for ordinary household maintenance, both 0.5 percent; And Recreation and culture 0.3 percent. The Communications group decreased 4.1 percent.

Below, graph with monthly incidence per group of National Urban CPI of February 2017:

Gráfica 1. INCIDENCIA MENSUAL DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO: FEBRERO DE 2017 E

A continuación, gráfica con la incidencia mensual por grupo del IPC Nacional Urbano de febrero de 2017:



Incidence: corresponds to the contribution of each group with respect to the total variation of National Urban Index, for that reason, the sum of incidents results in variation of index.

Cuadro 1. INCIDENCIA Y VARIACIÓN PORCENTUAL MENSUAL DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: FEBRERO DE 2017
BASE 2013=100

| Grupo de artículos y servicios | Ponderaciones | Incidencia | Variación mensual |
|--|---------------|------------|-------------------|
| TOTAL | 100.0 | 0.3 | 0.3 |
| Alimentos y Bebidas no Alcohólicas..... | 22.4 | 0.000 | - |
| Bebidas Alcohólicas y Tabaco..... | 0.7 | 0.002 | 0.3 |
| 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 | 0.060 | 0.8 |
| Salud..... | 3.4 | 0.013 | 0.4 |
| Transporte..... | 16.8 | -0.016 | -0.1 |
| Comunicaciones..... | 4.3 | 0.004 | 0.1 |
| Recreación y Cultura..... | 9.7 | 0.037 | 0.4 |
| Educación..... | 2.4 | 0.170 | 3.3 |
| Restaurantes y Hoteles..... | 6.7 | 0.000 | - |
| Bienes y Servicios Diversos..... | 9.8 | 0.009 | 0.1 |

Legislación Economía

EN LA RADIO

Todos los viernes 9:30 a.m.

Por: *La Exitosa*



WORLD BANK SUPPORTS BETTER SANITATION AND REDUCTION OF POLLUTION IN PANAMA BAY

Source: World Bank

Better sanitation and less pollution in Panama Bay will be two of the main benefits of the \$65 million loan approved today by World Bank's Board of Executive Directors.

More than 20 thousand people in Burunga, west of the Province of Panama, will have better access to basic sanitation services through the "Residual Water Management Project for Burunga".

Institutional capacity for management and reduction of wastewater pollution in Panama Bay will also be strengthened under the Panama Sanitation Program under country's Ministry of Health. "In recent years, several locations in West Panama have had significant economic growth accompanied by a demographic boom. With this project, which is part of our Basic Health Plan 100 / Zero, we will achieve the adequacy and construction of a sanitary sewer system that will meet the current and future needs and demands of families living in these rapidly developing urban areas ", said Minister of Health, Miguel Mayo.

At the national level, 94 percent of Panamanians have continuous access to water in their homes and 72 percent have access to sanitation. However, only 33 percent are connected to a sewerage network and, of sewage collected, only a small percentage is treated. The situation is even more serious in Burunga, where only 24 percent of households are connected to a sewerage network.

This project will build a sanitary sewer system in Burunga that will collect, transport and then treat the wastewater that is currently dum-

ped, without previous treatment, into rivers and streams that flow into Bay of Panama. Reducing pollution will promote conservation of marine biodiversity and promotion of economic development through increased tourism and investment in real estate in coastal zone.

"Comprehensive wastewater management in the Burunga sector will benefit populations with high poverty rates, which are among 30 percent of Panama's poorest urban households. Women, who are in charge of care of children, to cook, to clean and to watch for health of the surroundings will be especially benefited; In addition, household access to sewer system will reduce the risk of getting sick from contact with contaminated water that causes gastrointestinal and skin problems," said Anabela Abreu, World Bank Representative in Panama.

The project has a total cost of US \$ 81.2 million, and includes funds from National Government and other external sources, in addition to financing from World Bank.

The \$65 million loan from International Bank for Reconstruction and Development, one of five institutions that make up World Bank Group, has a 19-year maturity and a five-year grace period. *L&E*

ECLAC PRESENTS REPORT IN PANAMA

Source: MEF

A study by Economic Commission for Latin America and the Caribbean (ECLAC) revealed that services, construction and agriculture sectors absorb 71% of the Panamanian labor force. The document entitled: Structural Analysis of the Panamanian Economy: The Labor Market was presented today at a press conference at the Ministry of Economy and Finance (MEF), by CEPAL specialists), Rodolfo Minzer and Ramón Padilla.

The research proposes to provide inputs for the design of public policies related to generation of employment.

According to the document, services sector absorbs 48.3% of labor force, construction 10.4% and agriculture 12.1%. In the first one, following activities are highlighted: local commerce (14.3%), non-market social services (11.5%), social market services (8.1%) and others; such as repair, maintenance, IT, accounting, domestic services and business services (14.4%).

On the other hand, the study identified that sectors with greater capacity to generate indirect employment are food, beverages, and tobacco, tourism, wood furniture and derivatives. However, most of these sectors have a direct job creation capacity much higher than indirect jobs, the study indicates.

The Minister of Economy, Dulcideo De La Guardia, stated that "the information provided is fundamental to identify which sectors generate more jobs as a result of public investment, so that the majority of the population has the necessary resources to satisfy your needs".

The document addresses aspects such as: generation of direct and indirect employment, structural heterogeneity of labor market, the role of exports in the dynamics and quality of employment, and the potential of service sector to drive and sustain dynamic growth.

The research was based on the analysis of 60 economic sectors, 57 corresponding to market activities and three non-market activities, and used as a reference year 2012, a period which, according to ECLAC, maintains current conditions for analysis.

L&T



PANAMA CANAL TO LAUNCH NEW MARITIME RESOURCE TRAFFIC AND MANAGEMENT PROGRAM SERVICE

Source: ACP

The Panama Canal will launch a new system of transit programming and management of maritime resources in response to growing transit through the interoceanic route, which will contribute to optimize costs, improve safety, and increase efficiency and reliability of service. Provides to its customers.

System will transform the way Panama Canal plans and schedules transit operations. With this new method, the waterway will be able to execute a fully integrated operational plan for all its resources, including tugs, pilots and deck assistants. This will improve decision making, which in turn will help mitigate operational risk. In addition, it will help reduce costs by optimizing allocation of resources.

The new technology will also benefit customers as it will reduce ship waiting times, increase number of ships potentially available each day, and improve route efficiency.

After inauguration of the expanded Canal last year, the interoceanic route has received more cargo and bigger neopanamax ships. In fact, the Canal has already established several monthly tonnage records. In order to meet this demand, more resources have had to be allocated to ensure high performance and safety standards, so that once implemented, the new system will more efficiently manage this greater demand and capacity.

The Maritime Traffic Control Center of the Panama Canal works with the latest technology

and optimal technology. The technology that will be used in the new system has been recognized worldwide for breaking multiple records by solving some of the more complex optimization and programming problems.

“With the advanced modeling language, we will be able to take advantage of route optimization algorithms and mathematical, constraining and graphical programming to optimize resource utilization,” said Arnoldo Cano, manager of the Renewal Processes and Spinal Systems Program (RENOVA).

“In short, technology is the best in its class, and we are very pleased to be working with our partners at Quintiq to make this a reality for the Canal and its customers,” Cano said. Quintiq is a company owned by Dassault Systemes, which specializes in providing planning and optimization of the supply chain to maritime, transportation and logistics industries for more than 20 years.

The new system will be fully integrated with Canal operations over next two years, and the module responsible for managing Canal traffic programming is expected to be operational by the end of the fiscal year in September 2017.

L&E

EVERY TWO YEARS THE MINIMUM WAGE IS ACTIVATED

Pursuant to article 174 of the Labor Code, the minimum wage will be fixed periodically, at least every two years, according to recommendation of the Minimum Wage Commission and by Executive Decree. Taking into account the aforementioned and that last revision occurred in 2015 and that came into force in 2016, we share with you the Act of the Workshop of International Technical Assistance, in Minimum Wage Policies, in the Framework of the Methodology

Of Adjustments to the Minimum Wage. The Workshop was convened by the Ministry of Labor and Labor Development, with the technical assistance of the International Labor Organization, which included the participation of the members of the Salary Commission, members of the Technical Committee on Minimum Wages and Sector Observers, who endorsed with his signature the Act that we present today.

L&T

Source: Fundación del Trabajo

WORKSHOP: INTERNATIONAL TECHNICAL ASSISTANCE, IN MINIMUM WAGE POLICIES, IN FRAMEWORK OF METHODOLOGY OF MINIMUM WAGE ADJUSTMENTS

Source: Ministry of Labor and Labor Development of Panama (MITRADEL) International Labor Organization (ILO)

CONCLUSIONS ACT

1. In the context of the request made by the Ministry of Labor, at request of the business sector, and with the consent of labor sector, a workshop was convened to harmonize the understanding of objectives, principles, criteria and requirements for a possible adjustment of minimum wage in Panama, taking into account the needs of workers and their families as well as economic considerations, and to share relevant international experiences.

2. Technical assistance was requested from ILO, which was composed of the Director of the Department of Labor and Equality of the ILO in Geneva,

Ms. Manuela Tomei and Mr. Patrick Belser, who were facilitators of the workshop, together with The Employment and Labor Market Institutions Specialist, Gerson Martínez (ILO of Costa Rica).

3. Employers and workers stressed that workshop was a technical exercise to share information and views and at the same time to explore possible options and scenarios for setting of salary adjustments in month of September. They also indicated that results of workshop shouldn't be considered binding on the parties.

4. During the workshop, a num-

ber of topics were discussed;

Importance of minimum wage and the definition of a minimum wage system.

Participants stressed importance of minimum wage to protect workers from excessively low wages and ensure an equitable distribution of wealth. They also emphasized that minimum wage can't be used in isolation, but must be part of a set of integrated economic

and social policies to achieve sustained, inclusive and sustainable



growth.

They also recognized that an effective minimum wage system rests on different components.

The participants agreed on key role of measures aimed at ensuring compliance with minimum wage payments, involving social actors, as well as monitoring and evaluation of their impact. In this regard, they expressed the interest and importance of knowing the corresponding international strategies and experiences. As for the uniqueness or multiplicity of minimum wage rates, we reflected on the complexity of managing a minimum wage system with multiple rates, especially in terms of compliance and impact assessment.

Level and adjustment of minimum wage: principles and possible effects depending on the level to which it is fixed.

Workers emphasized the need for an ex-

panded basic basket to determine the level and adjustments of minimum wage. They stressed that satisfaction of the needs of workers and their families should prevail in definition of level, especially considering the backlog accumulated by low-income workers in Panama. The Employers emphasized importance of taking into account economic criteria, particularly productivity, and achieving a balance between economic and social criteria. Both workers and employers

emphasized the need for reliable data as well as studies on social and economic effects of minimum wage adjustments, particularly on prices. International formulas (or methodologies) of adjustment: international practices.

Countries use different methodologies or formulas to inform the decision process

regarding minimum wage adjustments. There was consensus that a methodology or formula for adjustment should under no circumstances replace social dialogue. In addition, it was recognized that, in case of formulas, there is no single recipe, but these must be adapted to specific characteristics of the country. Workers expressed reservations about the need to change current methodology, but said they were willing to consider such an option, provided that underlying objective was clear and that it represented an added value. Employers, in turn, emphasized the utility of having clear and transparent parameters to guide adjustment processes, thereby improving their efficiency.

Among the possible criteria to be used for adjusting minimum wage were cost of living and productivity. With regard to the cost of living, workers underlined the opportunity to calculate the CPI according to consumption patterns and low-income households, for example the lowest 20% of households.

In relation to productivity, it was discussed whether it would be more appropriate to use the country's average labor productivity or productivity by sector and, in the latter case, what possible repercussions would be on gaps between different wage rates for same occupational groups.

5. Presentation and discussion of the group work (results of the group work are in Annex 1 of this document).

There is some dissatisfaction with current management of minimum wage. Both employers and workers emphasized that, in general, both countries process a large amount of data in anticipation of negotiations on minimum wage adjustment, and that this information tends to be overlooked, since political considerations usually take precedence over acts.

There was agreement that information is of great importance in determining wage adjustments and that the data currently available are insufficient and don't include some of the data requested by employers and workers. It was mentioned, for example, that data provided by the INEC and the MEF refer to results and not to estimates and projections, although the MEF makes projections for internal use. The workers emphasized that the problem also lies in the indicators used, and that new indicators can be developed and new measurements, such as the expanded basic basket.

The workers agreed that there needs to be a greater correlation between the data on results and projections and political decision. Employers noted that the private sector had suggested introducing a formula for adjusting minimum wages as an additional element to facilitate decision making.

Workers indicated that in order to arrive at a formula it was crucial to identify and agree

on final objective. A formula, according to them, should correct structural gaps and compensate for the loss of real purchasing power of wages. In particular, *Convergencia Sindical*, indicated that it is possible to arrive at an adjustment formula provided a medium/long-term adjustment process is envisaged to reduce this deficit. Otherwise, current dispersion of wages, including the gap between minimum wages of men and women, is destined to be perpetuated.

The Employers emphasized that adoption of a scientific methodology for adjusting minimum wages, by generating specific need to have relevant and reliable data, would "force" public institutions to provide better data. That is why it is proposed that technicians meet to work on the prioritization of criteria and variables.

Next steps in the Group Work process.

There needs to be a greater correlation and balance between social and economic indicators and political decision-making. When private sector suggested introducing a formula, it did so in sense of considering it as an additional component for political decision-making.

At the same time, there was a coincidence on the fact that there are margins, opportunity and willingness to improve the management of the minimum wage system in the country.

Part of current dissatisfaction is due to lack of consensus on what should be the objective of a minimum wage in Panama and what are the criteria necessary to make minimum wage play this role. There is a lack of defined and agreed criteria on how to be guided in adjustment processes, which also explains reservations of the working sector to consider the introduction of an adjustment formula.

In order to reach consensus on the cri-

teria that should guide process of adjustment of the minimum wage, it is urgent to know and understand views and concerns of employers and workers.

This workshop has taken an important step in this direction. The space has been opened for the two sectors to recognize that there are legitimate interests on both sides, as well as the need for a scientific and social formulation to



integrate the various interests of the sectors.

As an immediate task for inter-institutional technical commission, using existing data, it is possible to make a photograph of current situation and a reading of the trends of the last years of minimum wages in Panama, that facilitate to reach the consensus on objectives, Priorities and future actions. From this, possible agreed indicators, as well as methodology that would use those indicators, would be examined. The agreed methodology would guide decision-making of the National Wage Commission, without replacing, but rather strengthening social dialogue.

All this must be accompanied by an effort to improve quality and the type of information required to inform the decision making, monitoring and evaluation of the impact of adjusted minimum wage rates. This means that Ministry of Labor, MEF, MICI, MIDA, Comptroller, INEC, Caja de Seguro Social, among others, must advance in producing and facilitating information that feeds scien-

tific and social formulation determined by the National Minimum Wage Commission.

In the future, there is a need for monitoring and monitoring effects of minimum wage adjustments on various social and economic variables that go beyond inflation and productivity. Participants agreed that work should begin soon. Employers proposed to hold weekly meetings with the permanent technical assistance of the ILO.

Workers (Convergence) pointed out that the political discussion should proceed in parallel to guide the technical discussion in the Commission.

The political will of institutions concerned is essential to take next steps. Equally important is the

broad inclusion of government sector in technical discussions. All agreed that there is a valuable opportunity to develop a methodology or formula that does social justice, which contributes to the growth of economy reach all. The development of workshop was considered to be beneficial and important in that regard and the ILO's technical facilitation work was acknowledged and appreciated.

The ILO confirmed its willingness to continue to provide technical support at successive stages, according to the priorities to be defined.

APPENDIX I

Presentations of Group Work, according to Questions to the Groups:

1. What criteria/variables are taken into account in Panama for the adjustment of minimum wages?

2. What do the formulas presented in common? What's different?

3. What are advantages and disadvantages of an adjustment formula?

4. What would be the viability of these formulas in Panama in terms of:

- Availability of data
- Access to the data in question
- Impact monitoring
- Social dialogue

Group 1:

Question 1 (criteria in Panama): The group defined a list of 10 initial variables that can be expanded: CPI, GDP, Gross Capital Formation (FBKF), Average Salary, Occupation, National and Sectoral GDP, base line for monetary minimum wage And non-monetary (UN recommendation), Basic Basket, Financial Capacity of Companies.

Question 2 (common elements): Similarities include the use of projections, utilization of GDP, CPI and productivity. Among the differences: different review periods, subjective criteria for defining parameters (eg, Costa Rica).

Question 3 (advantages and disadvantages): Advantages include: predefined criteria, require some things not done, monitoring, indexing,

should correspond more to adjustment period.

Disadvantages: requires political definition, (clarification: it is based on what happens in Panama), the world is dynamic and changing (rigidity of the formula before changes of context). There must be a process of discussion and validation of the variables by the Technical Commission. The ILO should continue to

support negotiation on a permanent basis.

Group 2:

It began with defining what Minimum Wage means (article 173 according to Labor Code). The table agreed to begin with this antecedent.

Question 1 (criteria in Panama): what was taken into account was what MITRADEL provided, elements considered for technical study but not necessarily for adjustment: Evolution of the economy: global and sectoral analysis (GDP), levels (CPI), real and nominal wages, basic household food baskets, labor market indicators, labor market and labor market indicators, labor market poverty. Variables that are taken in adjustment are: CPI, Basic food basket cost (50 articles), social dialogue, executive discretion when there is no consensus among productive sectors (employers and workers).

Question 2 (elements in common): In common would be social criteria, namely the cost of living; Among economic criteria are GDP growth and productivity, while a third component is social dialogue. Differences: the methods of how social and economic variables are calculated, for example, some formalize the discretion of the executive,

while others add other economic variables as an adjustment factor, such as the unemployment rate and / or exit clauses.

Question 3 (advantages and disadvantages): Advantages: for

the private sector are the greater predictability and less discretion of the executive. For the working sector, there is an advantage, provided that the baseline and variables to be considered are conceptually defined with their respective calculation methods. However, there is a lot of subjective



tivity in determination of some variables. Question 4 (viability): The private sector sees the need for officialisation of estimates that serve to give value to the calculations. The Worker Sector is that there is no viability for the use of formulas because baseline for adjustment of the wages, social and economic variables, and its calculation methodology, haven't been conceptually defined for adjustment of the minimum wage.

Group 3:

Question 1 (criteria in Panama): Consensus criteria are needed for indicators in decision making. There are variables and indicators that are presented in the commission but not a unified analysis of the same and builds its proposals on that.

It identifies the absence of data in some variables and sectors. Some variables presented to the commission: GDP growth, labor market data, CPI, inflation, financial capacities of companies, labor data of the SS Fund, poverty levels, labor contracts, operations notice, basic food basket , among other.



tors, methodologies and criteria (those changes that are generated in the base year of the CPI for example, can impact the formula), if there are initial distortions, and not Establish correctors, distortions can be amplified.

Question 4 (feasibility): Some data are available, but not all relevant indicators. Some need to be expanded or refined. It is necessary to construct new indicators that allow a more detailed handling of some information that needs to be specified. Regarding access, availability of some data is restricted, for example: the data of the Socail Insurance Fund. There is no impact monitoring except for those from Ministry of Labor inspections.

Despite some mistrust between the parties, social dialogue remains and continues to be valued as the best way to build agreements to solve the main difficulties between sectors.

L&E

Question 2 (common elements): in common: cost of living and National GDP. In the different: some include median of the salary, "Coupe de pousse", Rate of unemployment, IPC differs with the lowest quintile.

Question 3 (advantages and disadvantages): Advantages: the formula with other components can reduce discretion of political power in the decision making on minimum wages, promoting objective and consensual criteria. Disadvantages: can generate rigidity in the mechanism, impact on the change of indica-



World

ECONOMY

Source: ECLAC

TAX REVENUE IN
LATIN AMERICA AND
THE CARIBBEAN
CONTINUED TO
GROW UP IN FAVOR
OF LOW ECONOMIC
GROWTH

Tax revenues in Latin American and Caribbean (LAC) countries continued to grow in 2015, according to new figures in the annual Tax Statistics in Latin America and the Caribbean. The average tax/GDP ratio for the countries of the region reached 22.8% of GDP in 2015, higher than the 22.2% registered in 2014.

The report, prepared jointly by the Inter-American Center of Tax Administrations (CIAT), Economic Commission for Latin America and the Caribbean (ECLAC), the Inter-American Development Bank (IDB), the Center for Tax Policy and Administration of the Organization for Economic Cooperation

and Development (OECD), and the OECD Development Center, covers 24 countries in the region, including Cuba and Belize for first time. The report was launched today during the XXIX Regional Fiscal Policy Seminar, held at ECLAC headquarters in Santiago, Chile.

Region's average tax/GDP ratio is 11.4 percentage points of GDP below average level observed for OECD countries (34.3% of GDP). This difference between OECD countries and those in the region is mainly explained by lower revenue collection for personal income tax and social security contributions in LAC countries. However, this difference in tax-to-GDP ratio between the OECD coun-

tries and the region in 2015 is the lowest recorded since this information is recorded.

An increase in VAT and excise taxes offset a fall in income from corporate income tax (by 0.2 percentage points of GDP) and explains the increase in Tax/GDP ratio in the region in 2015. This means the first drop in corporate income tax revenues in region since 2011. In contrast, income from personal income tax reached its maximum level - within of the period considered in this report - with an average of 2.1% of GDP.

The Tax Statistics report in Latin America and the Caribbean shows that there are wide differences in the tax/GDP ratios between countries. These range from 12.4% in Guatemala to 13.7% in the Dominican Republic to 32.0% in Brazil, 32.1% in Argentina and 38.6% in Cuba, latter being the only country with a Ratio above OECD average.

Despite these differences, a common pattern in region is reliance on indirect taxes as the main source of tax revenue. On average, indirect taxation accounted for 49% of total tax revenues in LAC countries in 2014, compared with an average of 33% in the OECD.

The share of corporate income tax revenues in region remains high compared to OECD countries (16.8% of total tax revenues compared to 8.7%, respectively). On the other hand, participation of the collection of personal income tax in region is much lower (8.8% and 24%, respectively).

A special section in report analyzes the impact of fall in international commodity prices on region's fiscal revenues. The substantial drop in crude oil prices since 2014 has led to a sharp reduction in fiscal revenues in region's producing countries. As a result, fiscal revenues from production and marketing of hydrocarbons fell from an average of 6.8% of GDP in 2014 to 4.4% of GDP in 2015 for the

10 countries covered in this analysis. Likewise, the evolution of fiscal revenues from mining in the region - which fell from 0.5% of GDP in 2014 to 0.4% of GDP in 2015 - was due to downward trend in prices of minerals and metals. It is estimated that during 2016 there were additional declines in fiscal revenues from non-renewable natural resources.

A second special section examines financing structure of subnational governments in nine countries in the region. Subnational tax revenues in these countries are mainly derived from recurring taxes on real estate ownership, excise taxes and licensing taxes on companies and motor vehicles. It is noted that subnational governments in Argentina, Brazil and Mexico have a high level of fiscal autonomy, defined as the degree to which subnational governments can apply new local taxes, establish taxable bases and grant tax exemptions to natural persons and companies. In Chile, however, 58% of subnational tax revenues are subject to a tax-sharing agreement with the central government.

L&E

Main conclusions

Ratios de impuestos/PIB

- On average, tax revenues in Latin America and the Caribbean increased from 22.2% of GDP in 2014 to 22.8% of GDP in 2015, an increase of 0.6 percentage points. It should be mentioned that tax revenues averaged 20.8% of GDP over last decade.

- The growth in tax revenues is explained by a rise in collection of taxes on goods and services, which increased by an average of 0.5 percentage points of GDP.

There is an increase of 0.1 percentage points of GDP in collection of personal income tax and property taxes. Income from so-

cial security contributions increased by 0.1 percentage point of GDP. These increases offset a decline in corporate income tax revenues of 0.2 percentage points of GDP.



Tax structure

- The share of income taxes and profits in total tax revenues increased between 2003 and 2014, driven in part by higher commodity prices exported by region. However, there is a decrease in this proportion in 2015, from 28.1% to 27.2% of total tax revenue.

- Share of taxes on goods and services fell from 55 percent of total tax revenues in 1990 to 49 percent in 2014. In contrast, share of these taxes in tax revenues for OECD countries remained stable at around 33% during same period. *L&E*



LATIN AMERICA

5 Reasons for strengthening regional integration

Source: World Bank

The region of Latin America and the Caribbean looks with interest at the idea of becoming an open-door neighborhood.

Benefits of trade integration, according to experts, could be key to a future with positive and sustainable growth. This is set by a new flagship report by the World Bank "Better Neighbors: Towards a Renewal of Economic Integration in Latin America" which analyzes the change in the global environment and summarizes the advantages of becoming an open and integrated commercial region.

But the concept is not new to region; There have been and there are increasing initiatives to strengthen regional economies. In fact, by the year 2000, average Latin American country had preferential trade agreements with about four regional partners,

while by 2013 this figure rose to about 10. However, these didn't always show a great opening towards a real regional integration.

In the world, half of trade flows occur between regional partners. In the EU15 + (enlarged European Union 15) and East Asia and Pacific region, intra-regional exports accounted for 60% and 50% of total trade, respectively. At the other extreme, regions such as South Asia, Sub-Saharan Africa and the Middle East and North Africa, intraregional exports meant a small 10% to 15% of total trade.

Despite Latin American efforts to integrate commercially, volume of intraregional exports in relation to total exports has been maintained over the years by an average of 20%.



Proporción de las exportaciones intrarregionales con respecto del total (2014, en porcentaje)



This graph gives an account of the impact of intraregional exports in relation to total exports in 2014:

But why should Latin America strengthen trade integration? According to the study, here are some reasons:

1. It is an already proven formula

The current momentum for regional integration has been influenced by the success of the East Asia and Pacific region, where intraregional trade and exports to the rest of the world have significantly increased revenues. At first glance, this suggests that pursuing formal political agreements to strengthen economic ties within the region could drive growth in Latin America and the Caribbean.

2. It is key to improving connectivity

Further regional integration could drive policies that improve the quality of infrastructure and connectivity. At present, logistics costs in region are among highest in the world. Geographic obstacles make the region facing higher costs than other regions. In fact, the quality of transport routes is relatively poor compared to the rest of the world: almost 70% of the roads are unpaved, a rather high percentage compared to East Asia and the Pacific and the Middle East and North Africa (Less than 30%).

3. The taste is in the difference

The study states that the more diverse the countries that agree on trade agreements, the more they can complement and greater

profits, either by buying or selling products that make up the same value chain or by exchanging technology, knowledge and talent. A deeper integration between small and large countries in South America, Central America and Mexico would be much more beneficial.

4. Lower customs costs and fewer barriers

Lowering tariff barriers is another way of opening up to regionalization. In this way, capacity of the region could be facilitated to connect between countries, to be more efficient and to improve mutual learning.

5. Regional integration is key to integrating the world

A business strategy can make a region much more efficient and powerful. It allows sharing knowledge; Have more competitive tariffs among partners that lower the cost of products; Generate more business; And, ultimately, be more economically competitive with the rest of the world. Open regionalization allows the exchange of key goods for regional competitiveness, such as electricity and land transport, to be much less costly.

In conclusion, a competitive region is needed to make a competitive economy. The challenge now is to create a joint agenda that will lead to greater gains for the entire region, concludes the study.

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Con la colaboración:

STRATEGIES "INTELLIGENT IN RELATION TO FORESTS" GENERATE BENEFITS FOR PEOPLE AND ENVIRONMENT

Source: World Bank



Smart" approaches can't only be used with cell phones. It is time to take advantage of some of the qualities of intelligent technologies - to have capacity and be transversal and transformative - and to apply them to the management of forests, one of our most fundamental natural resources.

What does it mean to be "intelligent in relation to forests"? In essence, it has to do with scrutinizing landscapes to understand how forests are affected by activities in other sectors and how to improve the benefits we get from forests.

On the one hand, deforestation and forest degradation in the world are driven by a number of factors, including expansion of agricultural land, development of roads and mining, and demand for fuels from wood. On the other hand, while these activities are essential for economic development of countries and the well-being of local communities, they can also undermine valuable services provided by forests, including carbon sequestration, air and water filtration, soil fertility, as well as being a source of income and employment.

At the World Bank, being smart about forests means finding complementarities - not just opposing factors - between these different sectors, in order to generate benefits for both climate and development. This approach appears in the World Bank Group's Forest Action Plan (i) for the years 2016-2020 and is a key element in achieving

the World Bank's poverty reduction goals, as forests provide support crucial to the poor. Around the world, 1 in 11 people emerge from extreme poverty thanks to forest resources. In addition to the 300 million to 350 million people who live in or near forests and rely almost exclusively on them for their livelihood, hundreds of millions more use forests for food, building materials and energy.

Implementing a smart approach to forests is key to working with various partners to identify opportunities for mutual benefit and to design innovative solutions that can be implemented on a larger scale. It is important to note that the World Bank can draw on its expertise in a wide range of sectors, not only in the forestry sector but also in extractive industries, infrastructure, disaster risk management, energy and agriculture, among others.

In Mozambique, a project worth USD 47 million (i) is a good example of how World Bank Group implements a smart approach to forests. In this country, about 140 000 hectares of forest are lost each year. Through this project, livelihoods of thousands of small and medium-sized landowners are invested, improving the sustainability of activities that can affect forests - such as timber and charcoal production and agricultural crops - And at same time reduce deforestation and greenhouse gas emissions. The forestry sector already accounts for almost 3% of Mozambique's gross domestic product (GDP) (according to 2011 estimates) and directly

employs 22,000 people and there is considerable potential to increase these benefits.

Another example is the work of World Bank in Moldova, where most poor communities depend on agriculture for subsistence, but competitiveness of agri-food exports remains relatively low.

cluding measures such as implementation of solutions Infrastructure based on nature.

This project, with additional assistance from Forest Program (i) and Global Fund for Disaster Reduction and Recovery, will: (i) benefit 300,000 Jamaicans through better preparedness to climate change.



One of the goals of Agricultural Sector Competitiveness Project in this country is to increase the use of sustainable land management practices such as forest shading, which can limit soil erosion and carbon sequestration while contributing to To generate higher yields for farmers.

We are also learning more about how to harness positive impacts of forests to reduce risks of natural disasters. Mangroves, for example, can't only act as a buffer against storms, floods and coastal erosion, but also provide valuable habitat for wildlife, which translates into positive results for fisheries, tourism and Jobs at the local level. In Jamaica - one of the countries most vulnerable to natural hazards - a project worth USD 30 million (i) aims to help Government strengthen country's resilience to such threats, in-

Regardless of what drives changes in forest cover, they can have very real and far-reaching impacts on communities and their well-being, as well as global climate. In an increasingly complex and interconnected world, development challenges, including those related to forests, demand more comprehensive responses. The International Day of Forests, held on 21 March, is a reminder that being smart about forests is a crucial approach to achieving sustainable development goals. *L&E*

RESIDUAL WATERS, AN OPEN-ENDED OPPORTUNITY

Source: FAO

FAO celebrated World Water Day on 22 March recalling the opportunity of treated wastewater for agriculture and improving food security and nutrition.

Globally, most wastewater is released into environment without being treated. As a result, in many regions of the world contaminated water is poured into rivers and lakes and ends up in the oceans. But treated and reused wastewater can be a cost-effective and sustainable solution to the scarcity of this resource.

"We need to use water in agriculture in a more efficient, productive, equitable and environmentally friendly way and where quality is not compromised," said FAO Deputy Director General María Helena Semedo at a World Water Day ceremony held at headquarters of the UN Organization in Rome. "We should maximize potential of wastewater as a valuable and sustainable resource," she added.

In his speech, Fiji's President Jioji Konrouse said: "There is an urgent need for more investment and research into wastewater management to reduce the potentially deadly impact of wastewater pollution on our environment. With

enough effort, there is potential to turn wastewater into a valuable resource."

"The challenges to achieve this vary by country, but many challenges are shared and we need close cooperation among nations to push action on this issue," he added.

Fiji's government is about to assume presidency of the next Conference of the Parties to the United Nations Framework Convention on Climate Change. Fiji's government is about to assume presidency of the next Conference of Parties to the UN Framework Convention on Climate Change.

More results with less water While agriculture accounts for about 70 percent of freshwater consumption, only a small percentage of treated wastewater is reused for agricultural purposes. FAO works with its member countries to increase their recycling in a safe and safe manner.

In Jordan, for example, 90 percent of treated wastewater is used for irrigation, and in Israel this percentage is close to 50 percent. We know that at least 50 countries around the world use wastewater to irrigate, representing 10 percent of all ir-

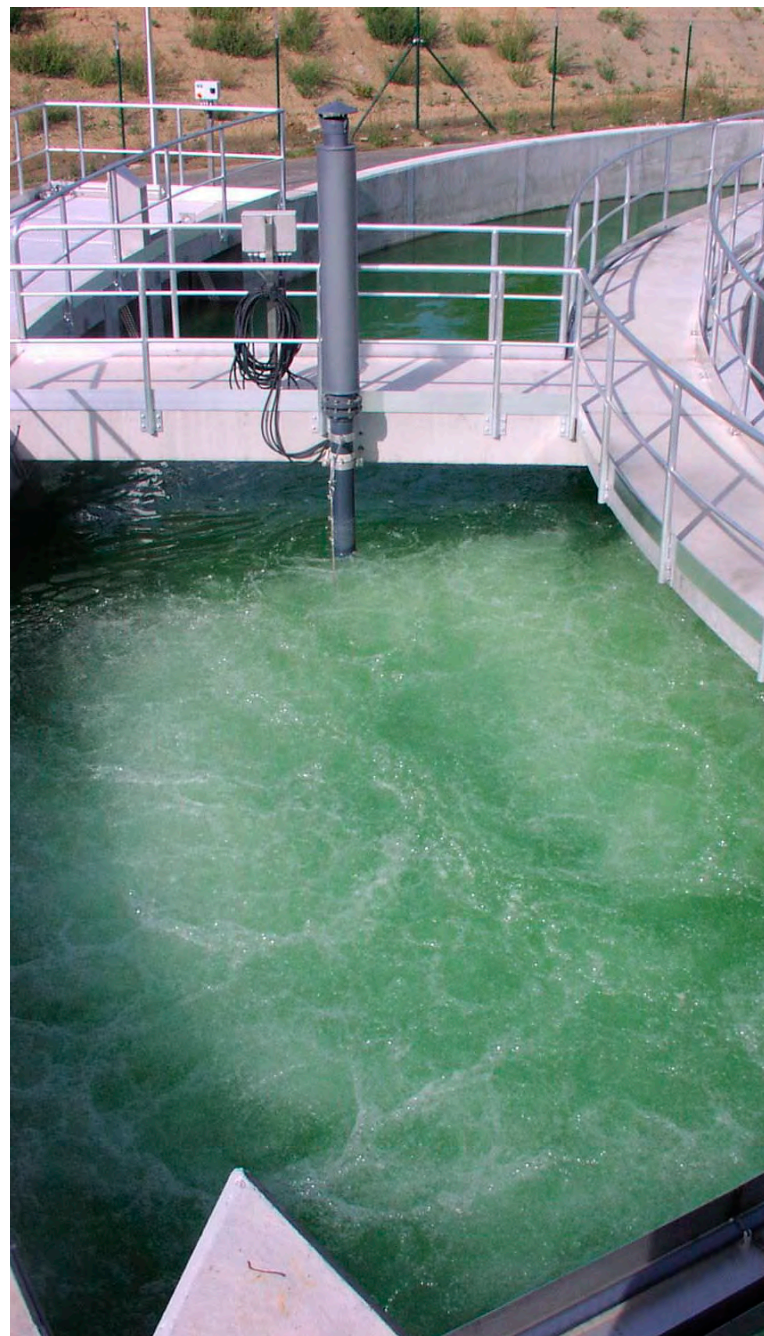
rigated land. However, data remains incomplete in many regions, as in Africa.

The Global Water Scarcity Framework, launched by FAO, promotes alternatives such as rainwater harvesting and re-use of treated wastewater. It also encourages the exchange of knowledge and the development of innovative approaches to addressing water-related problems in agriculture. A resource, rather than a problema The report on the development of water resources in the world, published today by UN-Water, calls for a quantitative change to consider wastewater as a resource, rather than a problem, in a world where water is increasingly scarce.

FAO has contributed to the report with a chapter highlighting that agriculture is both a producer and user of wastewater and that the sector can both cause and suffer the consequences of pollution.

Treated wastewater can also be a potential source of raw materials such as phosphorus and nitrates that could become fertilizers. It is estimated that 22 percent of global demand for phosphorus - a finite mineral resource - could be covered by the reuse of treated wastewater.

Improved wastewater management also generates social, environmental and economic benefits and contributes to the achievement of Sustainable Development Goals. The key to optimizing wastewater management is to underline its benefits and increase social acceptance of its use. *L&E*



REFERENCE BASE TO ACHIEVE ODS GOAL 8.7 WORLD ESTIMATION OF MODERN SLAVERY 2017

Source: OIT

1. What is the purpose of the global estimate?

Accurate and reliable data is an essential tool for dealing with complex social challenges. Data provide information on specific issues and also enable policy makers to make evidence-based strategic decisions, project implementers identify obstacles, and partners involved in related development initiatives offset funding deficits.

Estimating the incidence of modern slavery provides a vision of the global scope of the problem, facilitating the development of specific policies and actions at the national, regional and global levels. The global estimate of modern slavery in 2017 will provide benchmarks from which to measure the progress of global efforts to eradicate modern slavery.

2. What is modern slavery?

The term "modern slavery" has not been defined by any international instrument. For the purpose of elaborating the World Estimate of Modern Slavery of 2017, "modern slavery" will encompass two components: forced labor and forced marriage.

The term "forced or compulsory labor" is defined by the ILO Convention (No. 29) on Forced Labor, 1930, Article 2.1 as "any work or service required of an individual under threat

of any and any Which such individual does not volunteer. " Forced labor includes practices such as slavery, slavery-like practices, debt bondage and serfdom defined in other international instruments, namely the Slavery Convention of the League of Nations (1926) and the Convention Supplementary Agreement on the Abolition of Slavery, the Slave Trade and Institutions and Practices Similar to Slavery of the United Nations (1956).

"Forced marriage" is defined as the marriage decided by another person without the consent of one of the parties.

3. When was the last world estimate of modern slavery published?

This will be the first global estimate of modern slavery produced by the International Labor Organization (ILO) and the Walk Free Foundation (WFF).

Previously the ILO had developed estimates of forced labor together with a methodology used for appraisal in 2005 and 2012. The WFF produces the World Slavery Index which provides an estimate of modern slavery, country by country, as well as a global total.

It is important to note that the ILO and WFF are harmonizing their data and their efforts in order to produce a unique global estimate that can be used as a bench-

mark to measure progress since 2017.

4. What is the methodology?

Modern slavery is a rare occurrence (from statistical point of view), largely concealed and therefore difficult to measure. In recent years, there have been important investments and great progress in the methodology used to quantify this crime, including through survey methodologies that seek to overcome technical difficulties.

In 2017, for the first time, survey data, based on random, representative samples at the national level, will be available on prevalence of forced labor and forced marriage in more than 50 countries. Together with other pre-existing data, such as the International Organization for Migration (IOM) database of global assistance to victims of trafficking, it provides a firm basis for the most reliable estimate of modern slavery. The estimate will provide an overview of situation at regional and global levels.

The ILO is also leading an initiative to bring together professionals working on the measurement of forced labor to identify the minimum requirements to carry out this work. This is a recommendation of the 19th Conference of Labor Statisticians, which in 2013 adopted a recommended resolution that: "The ILO establishes a working group to share best practices in forced labor surveys to encourage such surveys in a greater number of countries. The working group should involve ILO constituents and other experts in discussion and development of international guidelines in order to harmonize concepts, formulate statistical definitions, standardized lists of criteria and research tools on forced labor, And to report to the 20th International Conference of Labor Statisticians on progress achieved."

5. Where do data come from for the World Estimate of Modern Slavery of 2017?

The estimate will be based on the most robust data available worldwide, including:

- Surveys conducted jointly by the ILO and the Walk Free Foundation in 27 countries. These surveys are based on the experience of both organizations in developing surveys to understand the magnitude of modern slavery. Surveys included face-to-face interviews with people from all over the world, all conducted in local language.
- Surveys conducted by the Walk Free Foundation from 2014 to 2016, which provide data from 26 other countries. These surveys are based on face-to-face interviews in 53 languages in all these countries.
- Information on database on global assistance to victims of trafficking in IOM.

6. How the figures will be presented?

The World Estimate of Modern Slavery of 2017 has two components: forced labor and forced marriage.

The forced labor component of the estimate will consist of:

- Forced labor imposed by the State;
- Forced labor involving commercial sexual exploitation; and
- Forced labor in the private economy

The three types of forced labor will be presented as population (number of people, on average, who were forced into forced labor at any given time during last five years), and as a flow (number of people who experienced work Forced during last five years).

In addition, global estimate of forced labor in private economy will be broken down by:

- Sex and large age groups (children and adults);
- Sector of economic activity;
- Average duration of forced labor
- Type of means of coercion imposed on victims;
- Region of residence and region of exploita-

tion.

7. Who is in charge of the estimation?

The World Estimates of Modern Slavery has two authors, the International Labor Organization (ILO) and the Walk Free Foundation. The International Organization for Migration (IOM) is a contributing partner.

The World Modern Slavery Estimate of 2017 will be issued as a product of Alliance 8.7 at the same time as the World Estimate of Child Labor in 2017, as part of a package entitled "Global Estimates of Modern Slavery and Child Labor 2017."

8. When and where this study will be presented?

Alliance 8.7, together with lead organizations and partners, will present the Global Estimates of Modern Slavery and Child Labor in 2017 during the 72nd session of the United Nations General Assembly.

A series of national and regional events are planned worldwide to disseminate the Global Estimates of Modern Slavery and Child Labor in 2017 and to push action to achieve Goal 8.7 of the ODS.

Global estimates will also be presented to the IV World Conference on the Eradication of Child Labor, which, under ODS Target 8.7, will address problems related to forced labor and, in this context, Quality for young people. The Conference will take place from 14 to 16 November in Buenos Aires, Argentina.

9. When will the next estimate be published?

It is planned to publish the Global Estimates of Modern Slavery every four years.

10. ¿Qué es la Meta 8.7 de los ODS?

En 2015, los líderes del mundo adoptaron los Objetivos de Desarrollo Sostenible (ODS) para 2030: 17 objetivos interdependientes y 169 metas asociadas para orientar el desarrollo mundial. La Meta 8.7 de los ODS exhorta a los gobiernos a: "Adoptar medidas inmediatas y eficaces para erradicar el trabajo forzoso, poner fin a las formas modernas de esclavitud y la trata de seres humanos y asegurar la prohibición y eliminación de las peores formas de trabajo infantil, incluidos el reclutamiento y la utilización de niños soldados y, a más tardar en 2025, poner fin al trabajo infantil en todas sus formas."

11. How will these estimates help to effectively measure ODS Goal 8.7?

The Global Slavery Estimate of 2017 will provide regional and global figures from which to measure the progress of global efforts to achieve ODS Goal 8.7.

The World Modern Slavery Estimate of 2017 will provide a better understanding of the extent of the problem with figures disaggregated by gender, age, economic activity, average duration of forced labor, type of coercion imposed on victims, region of residence and region of exploitation.

12. What is the Alliance 8.7?

Alliance 8.7 is a global strategic partnership committed to achieving Goal 8.7 of the Sustainable Development Goals, which calls on the world to "take immediate and effective action to eradicate forced labor, stop modern forms of slavery and trafficking in human beings and to ensure prohibition and elimination of worst forms of child labor, including recruitment and use of child soldiers and, by 2025, to end child labor in all its forms."

Alliance 8.7 aims to achieve Goal 8.7 and support associated Goals 5.2, 16.2, 16.3 and

16. through coordination of national, regional and global efforts, and focusing on accelerating deadlines, sharing knowledge, fostering innovation and mobilizing resources. More information can be found at www.alliance87.org.

13. What is the International Labor Organization?

The International Labor Organization (ILO) is the United Nations agency for the world of work. It establishes international labor standards, promotes rights at work and fosters decent employment opportunities, enhances social protection, and strengthens dialogue on labor-related issues. The ILO has a unique structure that brings together representatives of governments, employers and workers. It was founded in 1919 and has 187 Member States. More information can be found at www.ilo.org

14. What is the Walk Free Foundation?

The Walk Free Foundation is an international human rights organization with the mission of eradicating modern slavery in a generation. It was founded by Andrew and Nicola Forrest and offers information and skills that countries require to fight against slavery in their jurisdictions. The Foundation is well positioned in anti-slavery debate, working with various actors, such as governments (Global Slavery Index), corporations/corporations (Bali Economic Process Forum) and the Global Freedom Network. *L&E*



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WALK FREE FOUNDATION

Lisbeth Martéz - Asistente

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Illustrious PEOPLE

BILL GATES

Real name: William Henry Gates III

Birth: October 28, 1955

U.S. citizenship

William Henry Gates III (October 28, 1955, Seattle, Washington) is an American entrepreneur, cofounder of software company Microsoft, maker of Windows, the most widely used personal computer operating system in the world.

He studied at the private and high school of Lakeside, in Seattle. This school already had a computer in the year 1968. Thus Gates had the possibility to contact soon with the machine and to take pleasure to computer science. He didn't take long to learn and it only

took him a week to outdo his teacher. Also at Lakeside, Gates met Paul Allen, with whom he would later found Microsoft.

He created the software company Microsoft on April 4, 1975, and was a student at Harvard University. In 1976, he left the uni-

versity and moved to Albuquerque, Altair headquarters, to agree with that company to assign a computer language, Basic, to 50% of sales.

The following year, he learned of the success of the Apple company and that they need an interpreter from Basic. He tried to present his version to Apple, but he was not even received.

In 1980, as President of Microsoft and with help of his

mother, who was a member of the board of directors, he met with senior IBM executives in Seattle. He managed to sell them the DOS operating system, although he still didn't have it and then bought it at a very low price from a young programmer.

IBM needed that operating system to compete with Apple, which is why trading was flexible. Microsoft wanted the license rights, maintenance, and even the ability to sell the DOS to other companies.

IBM made the biggest mistake of its history and accepted, considering that what would produce dividends would be the hardware and not the software. A few

days later, Microsoft bought the copyright to the QDOS from Tim Paterson who worked for Seattle Computer Products for \$ 50,000, which he gave to IBM without changing anything other than the name of MS-DOS (Microsoft DOS).

Aware of the importance of graphic environment that Apple had shown in his computer Lisa, it was proposed to get the graphic environment and the "mouse" to operate it. Meanwhile, Steve Jobs, founder of Apple, started the development of the Macintosh, Bill Gates visited Apple. He offered to improve his spreadsheets and other programs. He threatened to sell his computer equipment to IBM, resulting in an Apple-Microsoft alliance. Microsoft took advantage of graphical environment and with the mouse, and released Microsoft Windows,

as a direct competitor of Macintosh.

At the end of the second millennium, Microsoft Windows operating system (in all its versions) was used on most personal computers on the planet. He is married to Melinda French, and both hold the leadership of the Bill and Melinda Gates Foundation, dedicated to rebalancing health and education opportunities globally, especially in less favored regions.

On June 16, 2006 he announced his intention, in July 2008, to abandon his daily tasks at the head of Microsoft to dedicate himself entirely to the foundation. The transition of responsibilities will be progressive to avoid negative affections in the daily development of the company, continuing as President of Honor of the same.

WARREN BUFFETT

Name: Warren Edward Buffett.

Birth: August 30, 1930.

U.S. citizenship

He was born in Omaha, Nebraska, on August 30, 1930, where he currently lives and works. Despite his advanced age and immense fortune, he continues to work actively. It is known as "The Oracle of Omaha" for its ease to enter into businesses that go up like foam.



The Buffett family was humble: children and grandchildren of grocers, who rose very slowly to the middle class. They were people who came from the Lutheran culture of hard work, honesty and winning things for oneself.

They had three children. The second of them demonstrated dowries for mathematics and an eagerness to collect things, from stamps to bottle plates. He was the one who, based on listening at the dinner talks on interest rates, profits and dividends, declared at

age 11 that he wanted to be a millionaire. His father was a Republican congressman for 4 legislatures and later became a brokerage company, where Warren Buffett worked for some years. The integrity and righteousness of Warren come from education received,

what is not known is where the desire to amass millions comes because his father never showed a special interest in becoming a millionaire. When congressional salaries increased from \$ 10,000 to \$ 12,500, he rejected increase and didn't un-

derstand his son's passion.

It was neither Warren nor anything else. At that time, his parents smiled patronizingly, but he went to his room and brought a small wooden box that would not let anyone touch, not even to clean the dust. From a space between the drawers he drew US \$ 120, a considerable amount for 1941, and invested in six shares of the Cities Services Preferred that he shared with his sister.

After a fluctuation of price he thought that he would lose money, and he re-sold them winning five dollars a share as soon as they rose again. But he once recalled that "just a few months later, CSP raised more than US \$ 200, and I realized that I had stopped making a lot of money because I was in too much of a hurry. It was my first great lesson... And third, be aware that when you invest, if you lose, you're going to make someone angry a lot... I learned it in the worst possible way, since when the value Of CSP was down, my sister saw him every morning in the newspaper and went all the way to school reminding me. It's a much bigger nightmare than the toughest board of shareholders."

At the age of 16, he founded a Wilson Coin-Operated Machine Company, which was based his business on repairing pinball machines and then installed them in various establishments. The first purchase was made for \$ 25 and after installing the machine that same night had already raised \$ 4 and that was the beginning of his meteoric career as an entrepreneur. With money generated by this business he bought a farm in Nebraska for \$ 1,200. He was also engaged in collecting and reselling golf balls and distributing newspapers, which earned him a total of \$ 9,000 with which he paid for his studies at the University of Nebraska. The first company of the billionaire was Buffett Associates, which started with a capital of \$ 105,000. After years of overtaking Wall Street profits, the investor decided to liquidate it and created Buffett Partnerships.

He tried to get a job with Graham's signature and it was his first failure. Finally, he got the job at Graham-Newman and there he learned a lot about investing in stocks, following the rules of his teacher. Graham retired and Buffett returned to Omaha in 1956 with no plan in mind, until someone asked him to handle his investments. That's how Warren Buffett started. He created a limited partnership in this city, using capital from his family and friends. The yield obtained between 1956 and 1969 was 29.5% per year, a vertiginous figure if we think that the most common in this market is to find figures between 7 and 11%. This means a cumulative return of around 2,900%. The company was a great success and has since achieved an average annual profit of 23 percent. As his ability with finance became known, more people placed their trust in him, leaving his savings in hands of Buffett and increasing his capital base.

After several years, he came to the conclusion that the market was overvalued as a whole and that it would be impossible for him to continue to reap the returns he had achieved so far. He decided in 1969 to liquidate the company he had created by returning lucky investors to his capital and his proportionate share of the profits, and acquired a share of Berkshire Hathaway, a textile firm that was on the brink of bankruptcy, giving its original investors the Opportunity to invest. Some did.

From 1969 to 2003, Berkshire business had an average annual return of 22.2% compared with 10.4% of the S & P 500 including dividends. This "small" difference of 11.8% is enormous due to the compound interest effect. A dollar invested in a S & P-indexed fund would have been converted into theory (excluding expenses and taxes) at \$ 4,743. The same dollar invested in Berkshire would have become, theoretically, \$ 259,485.

It should be noted that Berkshire Hathaway owns 63 companies. Buffett writes one letter a year to each CEO of these companies, wish-

ing them good omens for the next year also with their respective goals to meet. They never hold meetings or call regularly on the phone.

He doesn't use a mobile phone or computer. Owning the eighth largest company in the world with assets close to \$ 400 billion or being third richest man on the planet (2013) means nothing to Buffett, who bought himself a modest house in 1962 and is still living in it. He also collected wisdom, and his knowledge has become a paradigm. They have written a score of books and countless articles analyzing their style of management and their nose to detect good stock prices.

One of the keys to its philosophy is not to buy anything that doesn't guarantee an increasing productivity value: stocks with assets anchored to the ground, well oiled engines, solid walls and well-sealed windows.

He announced that he would donate 99% of his money to charity. But not only was the amount striking, the mode also attracted attention, it wouldn't do it through conventional means and nothing would bear its name.

Most of the money will be given to the Bill and Melinda Gates Foundation, with specific instructions to be spent on the welfare of mankind.

The "Oracle of Omaha" will also go down in history for making the most expensive donation ever known, 85% of its wealth to charities and, among these donations, has given \$ 31 billion) to the foundation that his friend Bill Gates is with his wife.

This association will receive most of Buffett's fortune when he dies, even though the investor has three children. Warren Buffet stated that virtually all of his fortune will go to the Buffet Foundation. They will get some of the bonds and shares of Buffett, which the billionaire says is "more money than anyone can dream." The richest man in the world opposes the principle of transferring large fortunes from one generation to another. Buffet has always said that "it's not good to leave your children enough money to think they do not have to work."

Buffett's lifestyle and career are a success story, different from the rest of the investors. He studies and moderates quietly until he finds the right price and once he buys, he doesn't sell. *L&E*



BILL GATES AND WARREN BUFFETT SPEAK ABOUT TRUMP, LIFE AND FUTURE



Despite the uncertainty in EE. Two of the world's three richest men are optimistic.

A few weeks ago I was in New York, where I had a conversation with Warren Buffett at Columbia University. The event, moderated by journalist Charlie Rose, combined two of my favorite things: meeting college students and talking to my friend Warren.

Over the years I have had the opportunity to speak with thousands of students on campus across the United States. Their youthful energy, their passion and their curiosity are contagious and help fuel my optimism. Similarly, Warren's wit and wisdom are a national treasure. As it has done during the 25 years that our friendship has lasted, it captivated everyone in the room (and a million more on Facebook).

(Also: Buffett Millionaire Challenges Trump to Disclose Tax Return) Warren Buffett and I answered a wide range of questions about global health, fear of failure, education, innovation, business, our friendship, and books. If there is an underlying theme, it would be our common belief that, despite

what we read daily in headlines, the world is improving and our best days are still to come.

Here are some of my favorite questions and excerpts from our answers.

What are your biggest hopes and concerns in this new political environment?

Warren Buffett (W. B.): The United States will move forward. What has happened in this nation for 240 years is an absolute miracle. The most fortunate person in history of the world is the one born in this country today. I bought my first stock when I was 11, in April 1942. The Dow was at 100 points. If you look, you will see that it currently stands at 20,000. Something good must have happened since then, and it will continue to happen.

Bill Gates (B.G.): The optimism is partly because US innovation is strong and support for research is largely bipartisan, so every year should bring more breakthroughs. This administration (that of Donald Trump) is quite new; We do not know what your budget priorities will be.

If the Government asked for your advice on immigration, what would you recommend?

W. B. : This country is built on immigration. We are sitting here, in part, because of two Jewish immigrants who in August 1939 signed what is perhaps the most important letter in the history of the United States. Leo Szilard and Albert Einstein, two immigrants who came directly from Germany (formerly Szilard from Hungary), told President Franklin D. Roosevelt that the Germans were about to develop an atomic bomb, which was likely to work and that it was better that we get to work on something fast. And from there arises the Manhattan Project.

If it had not been for those two immigrants, who knows if we would be sitting in this room. This country has been blessed by immigrants, and you can take examples of any country you want and see that they have arrived here and found something that unleashed their potential, something that failed to unleash the place they left behind. We are the product of it.

(Special: Apple, Facebook and Google take legal action before Trump's decree)

Both have invested a lot of money overseas, but there are pressing problems in the United States. There are poor and sick people here, and we should deal with that before we tackle anything abroad, don't you think?

W. B. : My opinion is that all lives have same value. If you have a limited amount of dollars, you can actually do a lot, and in many ways, more people out there than in the United States. Here we have more resources for 320 million people than those around the world for more than 7 billion people. So you can improve the luck of more people by spending wisely a billion dollars, or any other amount, in other places.

Coming from Omaha and having the money I have, people might well say, why not spend it all on Omaha? You grew up here, and Omaha

has done all sorts of things for you. And I recognize it absolutely. But in the end, if I have 'x' dollars to spend, I can improve the lives of more people if I assign it intelligently in other parts of the world. And that attracts a lot of criticism, but I assume, since that's what I think.

B. G. : In terms of helping people in other countries, the US foreign aid budget is 8 percent of the budget. And in next few years there will be a discussion about whether it's worth it. And in terms of stability and countries that are finally self-sufficient to be part of the global economy, there are some huge benefits that come out of it.

So, if we were talking about spending 20 or 30 percent abroad, I agree, that would be a very interesting discussion. But what we are trying to preserve is something that has proven to be beneficial and is becoming more and more intelligently, things in which our foundation invests as a whole or independently, as in polio. So I am hopeful that this can remain a priority.

Si volvieran a empezar, ¿en qué industria estarían? ¿Dónde empezarían hoy su propio negocio?

W. B.: Yo haría lo mismo. Para empezar, sería un fracaso en cualquier otra cosa. Me divertí cuando tenía 20 años y a los 30. Y ahora que tengo 86, me sigo divirtiendo. Así que no me canso de aconsejar a los estudiantes: busquen el empleo que tomarían si no necesitaran trabajar. Lo que quiero decir es que no vayan por la vida como sonámbulos y no digan que todo va a estar bien, que haré esto y aquello, y que solo estoy marcando el tiempo para envejecer. Les digo lo que les he dicho a todos: eso es como ahorrar sexo para la vejez, es una locura. No es una buena idea.

B.G.: Bueno, me encantan las ciencias duras. Probablemente escogería la informática, debido a que el trabajo en inteligencia artificial está en un nivel muy avanzado. (Además: Esto es lo que se viene en tecnología para el 2017)

How did they overcome their fear of failure?

B. G. : I think I was very lucky that when I attended high school, they took a computer and developed a fascination for it and I became a little fanatical, so I didn't see it as risky, I saw it as a hobby. But I think it's great to take risks, especially when you're young, trying different things or fields, which are not very popular and that you could enjoy.

W. B. : Don't fear failure. Harvard turned me down. It was the best thing that could have happened to me. There are some good things that happened that didn't look good at the time. Don't worry. Don't look back, keep going because some things will happen and you will forget them. Go ahead.

Is there any important life lesson you have learned about relationships through your personal experiences?

W. B. : Well, that's a very important question. You will move in the direction in which the people with whom you associate move. Therefore, it is important to partner with people who are better than you. In fact, the most important decision that many of you will take, not all, will be to choose your spouse. And you must associate with people who are the kind of person you would like to be. Because they will surely move in that direction. And the most important person in this regard is your spouse. I emphasize how important this is. And they're right, the friends they have will form them as they go through life. Make good friends and keep them for the rest of your lives, but they have to be people you admire, just like they do to you.

B. G. : Some friends get the best of you, and that's why it's good to invest in those friendships. And some friends defy you about the things you're doing, and that level of intimacy is great. It's really through Melinda and seeing other people as I realized that it's really worth the dedication to these people, since you're always there to help them, and vice versa.

What surprises you the most from each other?

W. B. : I suppose what surprised me initially is that we have many things in common, such as curiosity. Bill tried to sell me a computer, and that's probably the only sale he could not make. Subsequently, computer improved my life greatly.

B. G. : One of the first questions he asked me was: "Hey, Microsoft is a small company, and IBM is gigantic. Why do you think you can do better? Why can't you win in the 'software' game? "I used to ask myself that every day, but no one had asked me that question.

And then we talk about the software economy, which is very particular, and he related it to things he had already seen. I did not understand anything about the bank, why some people go ahead and others don't. But he was able to put that in very clear terms. I found someone whose model of the world was so rich that it helped me to understand the things I wanted to know.

I would emphasize his humility and his sense of humor. He enjoys what he does, and shares it with other people. Even when I ask questions that are quite naive and have probably done 50 times, he is very kind. *L&E*

BILL GATES *

Founder of Microsoft

This text originally appeared in 'GatesNotes', Bill Gates' blog

Panama Owner of his own destiny

Cápsula deportiva



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The Panama team tied 1-1 with their United States counterpart in a fierce match at Estadio Rommel Fernández for the fourth date of the CONCACAF hexagonal.

The United States advanced on scoreboard in the 40th minute through Clint Dempsey who scored at pleasure against Penedo after receiving assistance from Pulisic who stole the ball to Baloy who was wrong to leave the area. Panama didn't lower the arms and in a side of Adolfo Machado to the area, the American defense couldn't clear and the ball was left to Gabriel "Gavilán" Gómez that shot to the goalkeeper Tim Howard to put 1-1 the 44.

With the draw, Panama reached five (5) points to stay in third place, while the United States reached four (4) to place in the fourth position. Mexico is first with 10 points, Costa Rica second with 7, Honduras fifth with 4 after drawing 1-1 with the Ticos and Trinidad and Tobago with 3 after losing 1-0 with the Mexicans.

Statements by Bolillo Gomez.

Coach Hernán "Bolillo" Gómez said he doesn't feel sorry for having tied against the United States in an even

game at Estadio Rommel Fernández. I have lived a typical game of eliminatory, two rivals with discipline, attitude, Panama an orderly team and trying to balance from the beginning of the match against the United States that came to complicate mentioned the coach of Panamanian team.

It wins with draw against the United States, I don't feel sorry for having tied, I liked discipline of the team and how the game was played. The attitude of the team was noticed after losing in Trinidad, today the two teams went to look for the result. Regarding not being able to score despite creating opportunities, the strategist from Panama commented: "They are very anxious all, I was inclined to experience players, it is the need and despair to be in World Cup, it is something to be improved."

CONCACAF It will have six teams for World Cup 2026

CONCACAF would have six teams in the World Cup in 2026, twice their current quota, and South America would also have half a dozen teams, according to the proposal presented Thursday by the FIFA bureau.

Africa would increase from five to nine, and Asia from four to eight direct tickets as part of quota increases for the 2026 tournament that will feature 48 teams.

The proposal of the bureau, a group formed by FIFA President Gianni Infantino and the leaders of the six continental confederations, will be presented to the FIFA Council for ratification in May.

The United States is the favorite to win the tournament in 2026, although it could submit a joint bid with Mexico and Canada.

L&E



Nicaragua Gana repechaje y será rival de Panamá en Copa Oro

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After their great comeback against Haiti, the Nicaragua team won the right to be present in the Gold Cup to be played from July 7 to 26 in the United States.

With the classification, the pinoleros happen to integrate the group B next to the United States, Martinicia and Panama.

The match against those led by Hernán Bolillo Gomez is scheduled for July 12 at Raymond James Stadium in Tampa Bay. Panama will debut on July 8 against the United States at Nissan Stadium in Nashville and on July 15 will be measured at Martinique at FirstEnergy Stadium in Cleveland.

Nicaragua rallied 3-1 in first leg in Port-au-Prince and in disputed return in Managua beat the Haitians 3-0 with a triplet of Juan Barrera that gave them the classification.

L&E



The Champion of CONCACAF Beach Soccer prepares

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Punta Chame was stage for a new training of the selection of Beach Soccer of Panama that completed a new week of training with a view to the World-wide one in Bahamas.

The squad led by Schubert Perez started the session with an activation and then move to the works with balloon using goals with the dimensions that will be used in the World Cup.

Emphasis was placed on offensive triangulations, defensive and offensive

moves, dominated ball and penalty kicks, then ending the practice of more than two hours with an interscuers. Coach Schubert Perez said that the players are training conscientiously to play for a World Cup first.

Alfonso Maquensi said that the group is working well and that they are focused on the first match of the World Cup against Portugal. *L&E*

Start the Eight Series in National Baseball

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Luck is on and the top eight teams are still fighting in the National Major Baseball Championship dedicated to the professor Emilio Castro.

After a regular round of 20 matches per team where only Coclé, Chiriquí Occidente and Darien were out of the classification, it is expected that from Sunday 2 April a new battle for the title will begin.

Chiriquí (15 - 4) vs Panama West (8 - 11); Panama Metro (15 - 5) vs Los Santos (10 - 10); Colón (14 - 6) vs Veraguas (11 - 9) and Herrera (12 - 8) vs Bocas del Toro (12-8).

According to the format of the Championship in this series will be playing the best of seven and the four classified also go to the best of seven games.

The Round of 8 kicks off this Sunday, April 2 with games between Panama West vs. Chiriquí at Carlos Alvarado in Dolega and Los Santos visiting Panama Metro at Rod Carew.

L&E

Cultural Capsule

THEATER



- Miraflores Locks Theater: Eugene Onegin, Saturday, April 22 at 11:55 a.m., via satellite from NY Metropolis
- The Station Theater: "The Kidnapping" until April 9
- Theater The Season: Snow White On The Farm of the 3 Little Pigs from April 1 to May 14
- The Station Theater: The Adventures of Pirate Sinbad in the 7 seas until April 9
- El Angel Theater: My 3 In-Laws Harass me until April 2
- Inida Theater: Peter Pan to the rescue of Campanitas
- Inida Theater: Aladdin and The Magic Lamp April 2
- Teatro La Plaza: "In Three and Two" until April 1st.
- Teatro La Plaza: Santo Remedio April 6th
- Teatro La Plaza: Magic, Illusion, Reality April 11 and 12
- Teatro La Plaza: The Diary of Anna Frank from April 20 to May 3.
- Casa Góngora (Old Town): Those who were always others "5 to 9 and from 19 to 30 April
- Anayansi Theater: Behind the Wall from 7 to 9 April
- Dome of the University of Panama: Indecently Loving Dialogues, April 5 to 7

CINEMA

Fast and Furious 8

FESTIVALS AND FAIRS



- 4th. Panamanian Theater Festival organized by INAC, on Wednesday, April 5, in a beautiful space La Casa Góngora (Old Town).
- Bocas Music Fest Reggae in the Mountain 2017, in the Valley of Anton 14 and 15 of April.
- Panama Beauty Show, Convention Center Atlapa April 8 and 9.
- BBQ Fest Playa Blanca, open 1 at the Town

Center Playa Blanca.

- Expo Housing 2017, ATLAPA from 20 to 23 April
- 6 to IFF International Film Festival, to be held from March 30 to April 5, 2017 in: Cinépolis Multiplaza, Teatro Balboa, Teatro Anita Villalaz and Cinta Costera.
- Festi Harpy 2017 Sunday, April 9 at Summit Municipal Park from 9:00 a.m. At 4:00 p.m.

MUSEUMS AND EXPO.



BIOMUSEO

- How to Recycle in Panama, Architect Rodrigo Guardia will be the expert visitor, free event, April 1 3:00 p.m. .
- Free admission to the Biomuseo, Sunday, April 2 from 9:00 a.m. Only for nationals and residents.

EVENTS, CONCERTS AND SHOWS

- Andrea Bocelli 2017, April 22 Meadow of the Administration Building.
- Bad Dunny 2017, April 30, Atlapa Convention Center Square
- No Flag 2017: Arena Roberto Durán on April 4.
- WORLD Music in concert: Brahim Dhour Quinteto Thursday, April 20 Teatro Ateneo, City of Knowledge, Clayton
- JUSTIN BIEBER - Purpose World Tour - Plaza Figali, Friday April 21 at the Amador Figali Convention Center
- Wine & Chocolat Dating Panama For singles, Casco Viejo 20d and April
- The National Association of Concerts: Ming Xie-China, Pianist Monday, April 24 8:00 p.m Ateneo City El Saber. Gratuitous
- "Le Diner en Blanc-Panama City" arrives for the first time in Panama and will take place on Thursday 20 April, information: <https://panama.dinerenblanc.com> or fomento@macpanama.org
- Full Drum Moon, April 9 4:30 p.m. Kwianis Sports Center, Clayton.

SPORTS



- Drag Circuit 2017: 1 and 2 April Road to the Mendozas, La Chorrera
- Boxing Value at the Limit, April 5 at the Panama Hotel.
- Ultimate Combat Challenge 2017, Arena Roberto Durán April 8
- X Walk to commemorate World Autism Day. Saturday April 1 Omar Park 7:00 am.
- Baseball: National Major League Baseball Championship # 73, Copa Cerveza Panama and dedicated to Professor Emilio Castro will continue until May.
- Ocean to Ocean Regatta 2017, April 7 to 9
- Nacional Frontenis 2017, National Sports Complex 1 and 2 April

FAIRS

- 1st Festival of Arts and Culture on April 1st and 2nd from 12:00 p.m. In Atlapa, El Valle Las Totumas Room
- Children's and Youth Literature Festival on April 2 from 10:00 a.m. At the Club House of Omar Recreation Park
- Expo Tattoo Panama 2017, Atlapa on April 28th
- Expovivienda, ATLAPA from 14 to 17 April
- Agricultural Fair of Capira from March 31 to April 2
- Expo-Orchid Fair in Boquete from the 7th to the 16th of April
- International Fair of Azuero from April 20 to May 1
- Columbus National Fair until April 9th
- Camarón Arriba Fair, Santa Rosa Bugaba, April 28 to 30
- Tortí Fair, Chepo until April 2



DATES RELIGIOUS



- Feast of Divine Mercy: April 23
- Pesach: begins 10 and ends April 18
- Holy Week: 9 to 16 April.
- Good Friday: April 14
- Easter Resurrection: April 16

DATES IMPORTANTS





- April 2: International Autism Day
- April 2: International Day of Children's Literature
- April 2: Day of good deeds
- April 4: National Day for the prevention and fight against obesity
- April 7: World Health Day
- April 8th: Buddha's Birthday
- April 10: Good Day
- April 10: Harpy Eagle Day
- April 14: Police Day
- April 14: Good Friday
- April 15: Incident of the slice of watermelon
- April 22: Earth Day
- 24 to 30: World Immunization Week
- April 26: National secretary's day
- April 28: International Day for Safety and Health of Workers.
- April 27: International Day of Consciousness About Noise
- April 29: International Dance Day
- 30 April: Noise Awareness Day
- April 30: International Jazz Day. *L&E*

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Miembros: B/. 25.00
Niños: B/. 10.00
Estudiantes B/. 15.00

Más información: 209-5900
366-6200



Idomeneo

SÁBADO 25 DE MARZO 11:55 a.m.





Eugene Onegin

SÁBADO 22 DE ABRIL 11:55 a.m.



Der Rosenkavalier

SÁBADO 13 DE MAYO 11:30 a.m.

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