

Legislación Economía

Caso Odebrecht



PGN
PROCURADURIA
GENERAL
DE LA NACIÓN



REPÚBLICA DE PANAMÁ

**ÓRGANO
JUDICIAL**



Aspects
Economic of
the corruption



By the way
of the NINI'S



Xi Jinping
The new leader of
Mainland China



La presión del
GAFI a Panamá

Consejo
Editorial

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Rivera, Bolívar y Castañedas



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METROPOLITAN ÓPERA **HD LIVE** IN

PANAMA

Panama Canal Miraflores Theatre

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TEMPORADA 2017-2018

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Adultos: B/. 25.00
Miembros: B/. 20.00
Niños: B/. 10.00
Estudiantes B/. 15.00

Boletos de venta en: Desarrollo Golf Coronado
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Más Información: 209-5900
366-6200

 Metropolitan Ópera Panamá  @Metopera507

Norma sábado 7 octubre 2017

11:55 a.m.

Die Zauberflöte sábado 14 octubre 2017

11:55 a.m.

The Exterminating Angel sábado 18 noviembre 2017

12:55 p.m.

Tosca sábado 27 enero 2018

12:45 p.m.

L'Elisir D'Amore sábado 10 febrero 2018

12:00 p.m.

La Bohème sábado 24 febrero 2018

12:30 p.m.

Semiramide sábado 10 mayo 2018

12:55 p.m.

Luisa Miller sábado 14 abril 2018

11:30 a.m.

Cendrillon sábado 28 abril 2018

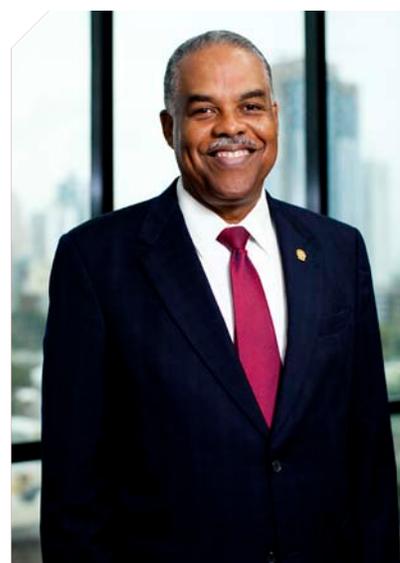
11:55 a.m.

Così Fan Tutte sábado 12 mayo 2018
ENCORE

11:55 a.m.

OCTOBER 2017

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**CASE
ODEBRECHT**

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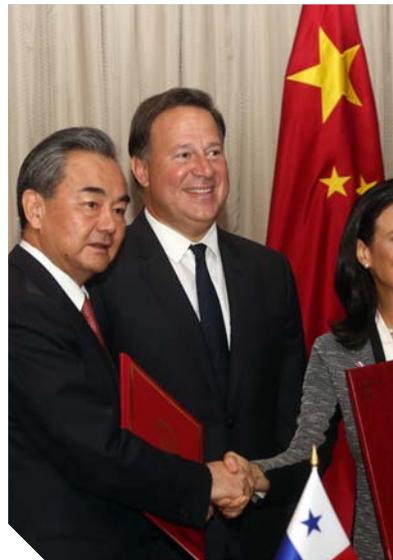
THE PRESSURE OF FATF A
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Norms
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VISA STAMPED IS CONFERRED
TO THE NATIONALS OF CHINA

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Consult
Doctrine
& Juris-
prudence

IN TRANSIT HEARING
OFFICIAL MANAGEMENT ONLY
CORRESPONDS ONLY TO
OFFICIALS

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Editorial

ODEBRECHT CASE: DIFFERENCES RESURGED BETWEEN PUBLIC MINISTRY AND JUDICIAL BODY FOR APPLICATION OF CRIMINAL PROCEEDINGS

In the file that contains the summary in the investigation of several companies of Constructora Norberto Odebrecht, a resolution has been issued in the Twelfth Court, Criminal Branch, which denies a request to extend the term of 2 months requested by the Anti-Corruption Prosecutor's Office to discharge the the Office of the Attorney General of the Nation.

When analyzing this file it is observed that it began with a complaint filed on September 18, 2015 by the lawyer Alvin Weeden Gamboa and that it was processed by the Seventh Anti-Corruption Prosecutor's Office as of September 29 of the same year. Then, on January 18, 2017, the investigation of this summary was taken by the Anti-Corruption Public Prosecutor's Office.

As it is clear, the file in question has been processed for more than 2 years. In criminal proceedings Article 2033 of the Judicial Code states that the summary must be completed within 6 months after its initiation, unless it is a crime against the Public Administration in which there are no detainees, in

which case it will not be concluded the summary until the investigation is exhausted, previous authorization of the judge of the case.

However, as reported in the Court's Resolution that we have been commenting on, in this file are detained, among others Messrs. Jaime Ford, José Luis Saiz, Humberto De León, Demetrio Papadimitriou, Frank De Lima, Julián Paris and has detention in his home, Amado Barahona Tapia. Thus, the judge has considered that an extension is not appropriate and that petitioner should forward the file in an expeditious manner with the respective tax hearing so as not to fall in violation of the principles of legality and due process.

For its part, the Public Ministry has objected to the judicial decision on the basis of existence of a complex file, which, if it is, which consists of 364 volumes and which is affecting the fight against corruption.

In the midst of these differences between aforementioned entities, several media outlets have preached that investigation has been closed in this case, which is clearly false because process

initiated with complaint must continue until existence or otherwise of criminal behavior.

Faced with this controversy, it is convenient to analyze with serenity the existence of norms that structure the criminal process and that must be fulfilled by all the parties involved.

The inescapable duty of the Public Prosecutor's Office to comply with articles 2033 and 2034 of the Judicial Code must also be thoroughly analyzed, in order to avoid that by maintaining preventive detention in a case where an offense against the Public Administration is investigated, the investigation within 6 months.

Now, as there has been a distortion of the legal reality by the media, creating the conception that only justice is administered when the persons under investigation are arrested, this has produced pressure on the Public Prosecutor's Office that can be seen in this file where arrests have been ordered to more than 10 people.

It has also swelled a supine ignorance in matters of judicial procedure, when it begins to apply two contradictory systems, namely: accusatory and inquisitive criminal, and it is believed that the investigation of a case, is eternal to the detriment of people who are the object of an investigation, but above all, to the detriment of JUSTICE waiting for a whole country.

Unfortunately, the discussion hasn't been characterized by an analysis of the rules of procedure, the constitutional rules on due process and much less the complexity of this file. On the contrary, everything is reduced to a call to fight corruption, as if that struggle could be carried out successfully, violating the Constitution and the rules of judicial procedure.

The accusations between these organs of the State, in no way contribute to determine the errors and arbitrariness that are being committed in these investigations. *L&E*

It will dawn and we will see...



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Descárgala Ya!

Disponible en



Invited Writer

THE PRESSURE OF THE FATF TO PANAMA ON FISCAL FRAUD AND MONEY LAUNDERING

*(If ever I knew how to deceive others or deceive myself, I have already forgotten how to do it.)
Lampedusa, Il Gattopardo).*

Ricardo M. Alba - Consultant in
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According to information from journalistic and official sources, the Republic of Panama is subject to pressure from Financial Action Task Force (FATF) to establish tax fraud as a criminal offense and include it in crimes preceding money laundering, applying Recommendations of that organism. If these pressures are not granted, these sources indicate, Panama risks discriminatory measures that are harmful to its reputation as an International Service Center and, consequently, to its economy.

This is a situation that covers two aspects: the possible interest and convenience for Panama of establishing tax fraud as a criminal offense, on the one hand, and the possible national interest and convenience, on the other, to include it as a predi-

cate offense of money laundering. Legos as we are in legal and tax matters, we will try to provide in this article elements of information and simple arguments on the second issue, that is, the way in which the Government, the tax authorities, service providers, taxpayers and citizens In general, our country must face pressure from the FATF specifically to include tax fraud as a predicate offense of money laundering.

1. Since the enactment of the Bank Secrecy Act of the USA In the mid-1980s in the last century, reason and objectives of the anti-money laundering efforts are elimination or reduction of crimes, application of criminal measures to offenders, confiscation of funds from criminal origin, prevention of abuse of services

by criminals and cooperation among countries to meet these objectives in the international arena. The FATF Recommendations, without having a high degree of convergence with these objectives, place greater emphasis on explicit or implicit formation of a legal, operational and information infrastructure that facilitates bilateral or unilateral international cooperation. In other words, fundamental objective of the FATF is to obtain information.

2. The FATF Recommendations include as “predicate offenses of money laundering” the “tax offenses related to direct and indirect taxes”. In its Glossary of terms of Recommendations, version of 2012, tax fraud is not defined.

3. In a schematic way, procedure according to which application of the FATF Recommendations would allow achievement of objectives listed in point 1 are:

a) Application of due diligence rules to the clients of the obliged subjects: identification of natural and legal persons; customer profiles on the use of services, and, analysis of the use of services to establish correct or potentially criminal guidelines.

b) Origin of funds that are used by clients for their consumption, business and transactions.

c) Compilation and internal analysis of the subjects obliged to suspect transactions of money laundering and supply of Suspicious Transaction Reports (STR) to the Financial Analysis Unit (UAF).

d) Analysis of the ROS in the UAFs, determination of the investigation needs of possible criminal connection and referral of the cases to the Specialized Prosecutor’s Offices for their investigation.

e) Investigation of cases in the Prosecutor’s Offices and requests of these to the Judicial organ for appeals to trial.

f) The cycle is completed with the appeal for judgment by the Courts and the results of hea-

rings in terms of convictions, acquittals and recovery of illegal assets.

In practical terms, validity of the FATF Recommendations and their effectiveness in combating money laundering and predicate offenses is determined by the relationship between the number of SARs sent by obligated parties to the UAF or similar bodies, number of reports investigated and sent to Prosecutor’s Offices by the UAF, the number of trials carried out by the judicial authorities and number of convictions and the magnitude of seizures that are a consequence of the judicial action. If this information is not available, it is not possible to determine if the application of the Recommendations is effective. If results are available and they show null or small results, then it is concluded that the application of the Recommendations is not very effective.

4. One of the outstanding novelties of the 2012 Recommendations with respect to previous versions is the Risk-Based Approach, according to which the intensity - small, normal or intensified - of the due diligence measures to be applied must be directly related to the degree of risk to money laundering presented by a client, activity or country after carrying out the corresponding risk analysis. In accordance with the foregoing, inclusion of crimes originating in a country must obey the timely analysis of the country’s risk, which has not been carried out for Panama in the case of tax fraud (and even other crimes).

5. The “Brief Analysis of the Tax Litigation in Panama and its Confrontation with the Law of 14 Countries of America, Asia and Europe”, contains information and valuable criteria to guide a broader and deeper study of tax fraud as a possible criminal offense in Panama. In addition, the study develops some paragraphs on “Fiscal Fraud and Money Laundering” and provides in its Annex II comparative legislation on the countries that have established tax fraud as a predicate offense of money laundering. If the aim of this part of the study was to explicitly or implicitly support the pressure of the FATF on Panama, it fails and contradicts itself when it provides a narrow list of

12 countries on 3 continents as an indication that “today prevails in the international context, a clear policy criminal that tends to include the fiscal offense as a previous or previous crime of money laundering “and when it does not provide for any of those countries information on the effectiveness of the application of the FATF Recommendations to combat tax fraud.

6. Conclusions and recommendations.

a) It is not possible to include tax fraud as a predicate offense of money laundering, but an analysis of the national risk of such crime has been made to money laundering, an analysis that should be based on a thorough and comprehensive study of the advisability of establishing the tax fraud as a criminal offense. This is the order to reach rational decisions that reflect the convenience of our country.

b) The “Brief Analysis of the Tax Litigation in Panama and its Confrontation with Law of 14 Countries of America, Asia and Europe”, doesn't represent completely or sufficiently neither of two studies that Panama must carry out.

c) There is no information available to conclude that application of the FATF Recommendations to combat money laundering that is a product of tax fraud is effective. The author has tried unsuccessfully to obtain statistical or other information to establish this degree of effectiveness. In the cases of the 4 Latin American countries, Argentina, Chile, Colombia and Mexico, in addition to the lack of information, there is no information in the Money Laundering Assessment Reports made by GAFILAT to prove any degree of effectiveness. The results have been achieved by other methods of action of the tax authorities or by police investigation or prosecutors.

d) The exchange of information is the aspect of the Recommendations of paramount importance for the FATF countries. In this sense, Panama has broadly adhered to the dictates of the Organization for Economic Cooperation and Development (OECD), which is the parent company of the FATF and in particular

has adopted the unilateral unrestricted exchange of tax information in the current year. international, according to the standards established by the OECD. The rest of the countries do not need Panama to establish the crime of tax evasion, subject to the application of the FATF Recommendations, to obtain from our side information that allows them to combat the tax evasion of their taxpayers.

e) The Panamanian authorities and the financial and legal services providers as a whole must put into play their capacity and decision to refute the pressures if it is concluded that they are harmful to the national interest of Panama or unnecessary to comply with international commitments or impositions. Fear is a bad counselor.

For fear of discriminatory lists, restrictions on correspondence, reputation attacks, Panama can't have unthinking access to FATF pressure without careful analysis based on the tax needs of Panama as a country, without a true “comparative study” on the legislation of neighboring countries, calling for a “national debate” to evaluate the advisability of penalizing tax evasion and, after the debate, prepare a bill, if necessary (recent statement by the Minister of the MEF). These are subjects in which the cost-benefit analysis must be included to include the recovery of the cost of the unilateral supply of information by Panama and the cost of that supply that falls on the taxpayers of the national treasury.

How far would it be possible for the US authorities and financial institutions, a country that has consistently refused to recognize tax fraud as a criminal offense, to establish coercive measures against Panama and its legal and financial services? And what should the OECD do, an organization to whose dictates in the matter of tax information supply Panama has accessed almost to the present? We must think that the authorities of Panama have the professional competence and the sense of national dignity to sustain the interests of the country objectively and adequately in the face of these pressures.

f) In spite of everything that we have argued before, we must recognize that the world is not divided between bad ones, the FATF and other international organizations, and good ones, us. As a positive byproduct of pressures, we must continue to make a serious and systematic effort to identify the legislation, regulations and methods that are necessary to eliminate tax fraud internally and improve tax collections. And what to say about an aspect that is not touched in this context: the eradication of public corruption and the efficient and honest use of the money collected by governments and public entities.

Finally, we will be very grateful to the readers who can expand or correct this article, if it is the case, so that it is expanded and enriched.

7. Summary bibliography:

International Financial Action Group, International Standards on the Fight against Money Laundering, the Financing of Terrorism and Proliferation. FATF Recommendations, 2012. Carlos María Folco, Brief Analysis of the Tax Illegal in Panama and its Confrontation with the Law of 14 Countries of America, Asia and Europe. Inter-American Center of Tax Administrators, Panama, October 2017.

METROPOLITAN **HD** LIVE IN
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PANAMA

TEMPORADA 2017-2018

The Exterminating Angel

sábado 18
nov. 2017





Norms of INTEREST

STAMPED VISA IS CONFERRED TO THE NATIONALS OF CHINA

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The establishment of diplomatic relations with China, has resulted in the relaxation of migration policy towards nationals of that country, since Executive Decree No. 552 of October 16, 2017 includes the People's Republic of China within the Countries that require a visa stamped by a Panamanian consul to the national territory.

The stamped visa can be granted multiple entries and exits for up to three (3) years, according to the verification criteria of the designated officials.

Even before the approval of this Decree, Chinese nationals required an authorized visa, for which it was much more restricted.

We hope that the opening of the borders, will contribute to consolidate the commercial and tourist relations between both countries, since this is one of the topics contemplated in the agenda of twelve points established by the Panamanian Government. *L&E*

SANCTIONS INCREASED TO TRANSPORTERS

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By Executive Decree No. 273 of October 13, 2017, the Vehicle Traffic Regulations are modified with regard to the sanctions that will be imposed on transporters who incur a violation of the Regulations, as follows:

- Rendering the service off-route entails the imposition of a fine ranging from US \$ 1,000.00 to US \$ 2,750.00, as well as the suspension of the license from six (6) months to two (2) years, depending on the recidivism. Before the reform, the fine was US \$ 100.00

- The infraction of numeral 34 of article 241 that corresponds to rendering the public transport service by unauthorized vehicle within the infractions that do not admit reconsideration is included.

- Providing public transportation service in unauthorized vehicles, will also be sanctioned with fines ranging from US \$ 1,000.00 to US \$ 5,000.00 depending on whether it is the first, second or third time, with the suspension of the license of six (6) months to cancellation. It is worth mentioning that, before the sanction was a suspension ranging from three (3) to six (6) months, without penalty.



AUTHORIZE USE OF SERVITUDE FOR INSTALLATION OF PUBLIC UTILITIES

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The Ministry of Public Works issued Resolution No. 189 of October 2, 2017, which establishes that the request for the use of public easements to provide a public service must be presented with the certification or concession contract of the Authority of Public Services (ASEP) for the distribution of public services with the exception of those provided by state entities.

In the same way, when the installation of a public utility and electricity, telecommunication, aqueduct, sanitary or pluvial in public

bondage is requested, the plans must be submitted to the Department of Studies and Designs of the Ministry of Public Works (MOP), for its approval and after that the interested party must request the designation of an inspector to supervise the work and that they comply with the revised and sealed plans.

Also it contemplates the norm, imposition of sanctions for breach of the same one.

L&E

PROMOTERS OF URBAN PROJECTS MUST TRANSFER THE AREAS OF PUBLIC USE TO THE MUNICIPALITY

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On October 10, 2017, when it was published in the Official Gazette 28382-B, the Decree No. 20 of August 30 came into effect, which stipulates that any developer that has developed urbanization projects must comply with the obligation to transfer directly to the Municipality of Panama, as a donation, the green areas, parks for public use and servitude correspond to it.

The Decree in reference, has its genesis in the rules of land use planning and urban planning, which provides that before occupancy permit is issued the promoters must transfer to the municipalities all the green areas, parks for public use and servants, as long as they comply with the authorization of facilities for the development of recreational activities, whether active or passive, such as

furniture and urban equipment, with the exception of properties with the horizontal property regime.

On the other hand, the Decree states that municipal easements are considered as areas of public use, such as sidewalks, central islets of roads, avenues and streets, green areas or free spaces adjacent to the road junctions that are within the road easements and recreational and leisure areas.

From the registration in the Public Registry of the transfer of assets, the Municipality of Panama shall assume the maintenance of the transferred areas. *L&E*

REGULATE COMPENSATORY TIME IN THE GOVERNMENT

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In recent days, Executive Decree No. 433 of October 18, 2017 was issued, which regulates the compensatory time and its payment mechanism in the public sector.

The norm establishes a period of one year from the entry into force of the Decree, so that cumulative compensatory time is used by each public servant from May 12, 2016 to May 12, 2017. On the other hand, it has been arranged that government institutions must grant the use of compensatory time in a period not greater than one month from the date in which said time was generated.

In case of non-compliance with the established terms, the public servant shall be recognized for the cash payment of the accumulated time, with a period of no more than one month to make the payment effective.

Another aspect to mention is the fact that overtime is defined in official missions, in holidays or national mourning, holidays and weekends, hours of departure and return of the mission, as well as the list of officials who they are not covered by the benefit of compensatory time recognition.

In this regard, we can comment that this recognition system doesn't operate in private sector, since work in extraordinary period is regulated in a precise way by Labor Code, there is no room to grant the compensatory time, that is, time for time.

Taking into account the aforementioned, in the private company by legal provision overtime is paid or recognized with the payment of surcharges on the ordinary day, which range from 25 to 75 percent. The percentage of surcharges to pay will depend on the moment in which the right in favor of the worker is generated, that is, the working day is taken into account, in order to determine percentage to be paid. *L&T*

Consult Doctrine & **JURISPRUDENCE**

IN TRANSIT HEARING OFFICIAL MANAGEMENT ONLY CORRESPONDS TO OFFICIALS

Source: Office of the
Attorney General of the
Administration

The Office of the Attorney General of the Administration issued Consultation C-88-17 of September 20, 2017 by means of which it absolves a question posed by the Transit and Land Transport Authority regarding whether it is legally feasible for a lawyer to be present and act informally on behalf of one of the parties, in an oral hearing, before the Traffic Court, without having a special power granted by one of the parties.

The Authority points out that oral hearings before a Traffic Court are public, unless the judge deems otherwise or at the request of one of the parties, so the presence of a lawyer in a hearing of this nature must respond to the representation

of the parties or the authorization of the Judge.

In such a way, that lawyers concur to the process by virtue of the power, be it special or general, to them conferred by any of the parties, be they plaintiffs, defendants or incidental third parties, and their action can't be ex officio since the performance ex officio corresponds only to officials.

The Attorney's Office to arrive at this criterion, is based on articles 210 to 233 of Executive Decree No. 640 of December 27, 2006, by which the Vehicle Traffic Regulations of the Republic of Panama are issued, where the

Tosca

sábado 27
enero 2018
12:45 p.m.

process is established of the transit hearings and the principle of orality in the first instance.

It also emphasizes that gaps of said legal exemption are supplemented by the norms contained in Law No. 38 of July 31, 2000, which regulates the General Administrative Procedure in all of them and, in turn, indicates that the regulations of the Book One and Two of the Judicial Code will be applied supplementally in the current special administrative procedures, as long as it is compatible with the nature of the same.

In this order of ideas, the Attorney's Office provides that in cases where the owners of the vehicles that are not part of the process wish to participate in it, understanding them as incidental third parties, may do so personally or through a judicial representative; It is also required that insurance companies that wish to participate in the hearing must be represented by legal representatives.

The Attorney General concludes that we are of the opinion that the performance of a lawyer in an oral hearing before the Traffic Court can not be informal and must respond to a power conferred on him, either by the complainant, the defendant, the insurer or a third party. incidental; and its presence in the act of hearing in which it doesn't represent any of the aforementioned parties must be authorized by the Judge of the case. *L&E*



METROPOLITAN ÓPERA HD LIVE IN

PANAMA

SUPREME COURT OF JUSTICE REVOKS THE ADMISSION OF THE DEMAND OF HUMAN RIGHTS INTERPOSE BY RICARDO MARTINELLI

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A contentious-administrative claim for the protection of human rights was filed by the attorneys-in-fact of former President RICARDO MARTINELLI to declare null and void, as illegal, Administrative Resolution No. 938 of July 11, 2016, issued by the Ministry of Foreign Affairs, confirmatory act, and for other statements to be made.

This Administrative Resolution No.938, rejects outright, as inadmissible, the request for opposition to the request for active extradition for the purpose of criminal prosecution filed by the appellant, against the request for extradition and arrest for the purpose of extradition of the same formulated by Guarantee Magistrate Jerónimo Mejía on May 24, 2016.

Upon the admission of claim in question, the Public Prosecutor of the Administration upholds an appeal on it, stating that it violates Article 42 of Law No. 135 of 1943, which establishes that contentious-administrative lawsuits must be proposed against acts or final resolutions, or procedural steps, "if latter decide directly or indirectly the merits of the case, so that they terminate it or make its continuation impossible". Indicating that the act demanded, is an act of mere pro-

cedure issued within a criminal procedure, and doesn't directly or indirectly decide merits of the case, since it deals with opposition to the request for active extradition.

When the demand is analyzed by the other magistrates that make up the Chamber, all agree that the protective framework of human rights is designed to protect individuals and groups of citizens, from actions that may affect human dignity and fundamental freedoms.

It adds that human rights are an integral part of the majority of the constitutions of the member states of the international community, and that in our Constitution protection is established in article 17, where Title III contains everything related to fundamental guarantees.

On the other hand indicates that, although it is true the numeral 15 of Article 97 of the Judicial Code points out as one of the matters of competence of the Third Chamber of the Supreme Court of Justice, knowledge of the process of protection of human rights, these lawsuits must comply with the same requirements as for other contentious-administrative actions that are processed before this Chamber.

It is the same Resolution No. 938 that indicates that "the Ministry of Foreign Affairs is only that channel that manages a request for active extradition after a request from a Panamanian jurisdictional authority abroad", which is why the Court states that it is not facing to an administrative action that culminates an administrative procedure, or an act of procedure that puts an end to it or makes its continuation impossible as required by Article 42 of Law No.135 of 1943, and even more so when it is evident that the action of the Ministry of Foreign Affairs arises as a result of a decision adopted within a jurisdictional process of a criminal nature followed by the Supreme Court of Justice, in which it is requested through the Ministry of Foreign Affairs that constitutes the competent authority to fill it, extradition active processing

They then point out that Law No. 63 of August 28, 2008, and its amendments, through which the Code of Criminal Procedure is adopted, regulates the extradition process, indicating in turn that Article 545 of the Criminal Procedure Code establishes that the actions of the Ministry of Foreign Affairs within the present case were issued in order to comply with the function previously assigned to it by the Law, and constitute merely a conduit to manage the extradition request of a person required by a jurisdictional authority Panamanian, for which it doesn't create legal effects for or against Mr. RICARDOMARTINELLIBERROCAL.

Therefore, it is concluded that claim in question doesn't comply with the requirements established by Article 42 of Law No. 135 of 1943, in relation to the processing of Human Rights Complaint and the Resolution that admits it is revoked. *L&E*



INCIDENT OF NULLITY FOR UNDUE INTIMIDATION TO PAYMENT AND LACK OF COMPETITION PROMOTED BY THE LICDO. ARNULFO A. PEÑALBA RODRÍGUEZ, IN THE NAME AND REPRESENTATION OF NORIS E. GARRIDO ORTEGA DE VELARDE AND HAYDEE GARRIDO ORTEGA DE VEGA, WITHIN THE EXECUTIVE PROCEDURE FOR COLLECTIVE RECOVERY ESTABLISHED BY THE CAJA DE AHORROS AGAINST ALEIDA ESTHER GARRIDO ORTEGA (R.I.P.).

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THIRD ROOM OF ADMINISTRATIVE AND LABOR CONTENTIOUS

Panama, twenty-one (21) August two thousand seventeen (2017).

ALEIDA ESTHER GARRIDO ORTEGA (R.I.P.), signed the Personal Loan Agreement number 001882002858 on June 20, 2014, for the sum of forty thousand balboas (B/. 40,000.00), with the Caja de Ahorros. She undertook to cancel the amount owed in a period of one hundred and sixty-eight (168) months, through one hundred and fifty-four (154) monthly installments of four hundred twenty-six balboas and fifty-six hundredths (B/. 426.56).

Mrs. ALEIDA ESTHER GARRIDO ORTEGA (R.I.P.) had a principal balance in the Savings Bank in the amount of (B/. 38,670.33) and eighteen balboas with seventy-three hundredths (B/. 18.73) in interest. On the twenty-first (21) day of April two thousand and fifteen (2015), Mrs. ALEIDA ESTHER GARRIDO ORTEGA (R.I.P.) dies, the death registration is made before the Electoral Tribunal on the twenty-second (22) day of April, two thousand fifteen (2015).

As a consequence of the breach recorded, the Executing Court of the Caja de Ahorros issued Auto Number 1165-16 of July 6, 2016, through which it issued a payment order until the concurrence of (B/. 38,651.60) as capital, expenses and interest, without prejudice to new interest and expenses that are generated until the total cancellation of the debt. Thus, the Abduction Order 1165-16 was issued, by means of which kidnapping is decreed on all securities, securities, garments, jewelry, bonds, bank accounts, cash or representative signs, fifteen percent (15 %) of the surplus of the minimum wage and

other seizable movable property owned by the defendant, up to the amount already indicated.

Through Auto 1700-16 of November 21, 2016, the state bank decrees kidnapping on the property 45785, registered in the Public Registry, Section of Horizontal Property, Property of the debtor, ALEIDA ESTHER GARRIDO ORTEGA (RIP), up to the sum of (B/. 38,651.60).

The foregoing meant that NORIS GARRIDO DE VELARDE and HAYDEE GARRIDO DE VEGA, in their capacity as sisters and universal heirs of the deceased, will be notified of the executive order on November 25, 2016, and through a judicial representative they will present the present appeal.

I.- POSITION OF THOSE WHO FORMULATE THE INCIDENT OF NULLITY:

The Licdo. ARNULFO ANTONIO PEÑALBA RODRÍGUEZ, in his capacity as legal representative of the deceased, has based the nullity incident based on the following facts:

1. That NORIS GARRIDO ORTEGA DE VELARDE and HAYDEE GARRIDO ORTEGA DE VEGA were sisters of the same father and mother with regard to the deceased ALEIDA ESTHER GARRIDO ORTEGA (RIP).
2. That the executed ALEIDA ESTHER GARRIDO ORTEGA (RIP), died on April 21, 2015, in the Corregimiento of Ancón, in the City of Panama.
3. Between the CAJA DE AHORROS and ALEIDA ESTHER GARRIDO ORTEGA (RIP), the personal loan contract No. 1882002858 was signed on

June 20, 2014.

4. Upon the death of ALEIDA ESTHER GARRIDO ORTEGA (RIP), the loan made with the CAJA DE AHORROS was up to date on all payments.
5. Two (2) days after the death of the executed ALEIDA ESTHER GARRIDO ORTEGA (RIP), the sisters of the deceased went to report on the death of her, and left a certificate of death certificate.
6. Since the loan made by the foreclosed party was collaterally guaranteed by life insurance, however at the time of claiming said life insurance CAJA DE AHORROS, this was declined by the insurance company.
7. The inability of the bank, causes the trigger, account to fall into default, was resolved by executing court, outside the law and in disobedience with the initiation a process of coercive collection against the deceased without caring about the content Article 45 of the Civil Code, which establishes that the civil personality is extinguished with the death of the people.
8. The order object of the appeal seeks to sue a deceased person and notify presumed heirs or interested parties of the obligation of the defendant, who are not subject to the jurisdiction and competence of this Office
9. That of the facts aroused, the CAJA DE AHORROS as the Court itself, should have warned of the impossibility that the jurisdiction coerces.

II.- POSITION OF THE CAJA DE AHORROS:

For its part, the CAJA DE AHORROS proceeded to answer the Nullity Incident due to intimidation, Undue to the Payment for Lack of Competition and requested that the corresponding incident be denied, since the Caja de Ahorros paid in due form a Payment Order against the debtor. and the presumed heirs in accordance with article 1461 number 2 of the Judicial Code.

Article 628 of the Civil Code provides that the succession is the transfer of the active and passive rights that make up inheritance of a dead person, the person who survives, which the law or testator calls to receive it, which is why the obligation for which payment order has been issued is understood as passive rights received by the heirs, a circumstance that was proved by ladies NORIS

EDITH GARRIDO ORTEGA DE VELARDE and HAYDEE GARRIDO ORTEGA DE VEGA. Therefore, there is no lack of competence in the claim made, since in accordance with Article 1777 of the Judicial Code, public officials, managers and directors of autonomous or semi-autonomous entities and other public entities of the State to which the law attributes the exercise of coercive collection, will proceed enforceably in the application of the same.

Therefore, they request the Third Chamber to declare the nullity incident invalid.

III.- POSITION OF THE ADMINISTRATION ATTORNEY:

Through View N°. 440, of April 25, 2017, the Procurator of the Administration proceeds to issue a concept, within the present Executive Process for Coercive Collection. Noting the following:

1. ALEIDA ESTHER GARRIDO ORTEGA (RIP), was the person who signed with the SAVINGS BANK, the Personal Loan Agreement number 001882002858 of June 20, 2014, for the sum of (B/. 40,000.00).
2. The Savings Bank had full knowledge of the death of the debtor, since said statement is clear from the content of Auto 1165-16 of July 6, 2016.
3. Through Auto 1700-16 of November 21, 2016, the Savings Bank proceeded to decree sequestration on property 45785, belonging to the debtor ALEIDA ESTHER GARRIDO ORTEGA (RIP), in the amount of (B/. 38,651.60), which caused the sisters of the deceased to participate in the process as universal heirs, for which they are notified of the Executive Order.
4. On November 30, 2016, the legal representative of plaintiffs promoted the incident of improper summons to pay for debtor's death and for lack of competence in examination and which is subject of analysis within the present process.

5. For the Office of the Public Prosecutor, the plaintiffs intervene in this proceeding by coercive collection as the universal heirs of the executed one, as stated in Auto 1884/507-15 dated September 7, 2016, delivered by the First Court of the Civil Circuit of the First Judicial Circuit of Panama.

6. That Mrs. ALEIDA ESTHER GARRIDO ORTEGA (Q.E.P.D.), was the one who subscribed the Personal Loan Agreement in the Caja de Ahorros, it has been proven that the Caja de Ahorros had full knowledge of the death of the debtor.

7. The legal representative of plaintiffs has indicated that the Caja de Ahorros at the time of issuing Executive Order 1165-16 of July 6, 2016, acted outside the law and in clear ignorance of it, since it initiated a collection process coercion against ALEIDA ESTHER GARRIDO ORTEGA, which is not possible or viable in accordance with provisions of Article 45 of the Civil Code. In this sense, the Attorney General's Office agrees with the criterion of the judicial representative of the plaintiffs.

8. The Office of the Attorney General also considers that sue the plaintiffs NORIS GARRIDO DE VELARDE and HAYDEE GARRIDO DE VEGA through civil proceedings, since the Caja de Ahorros doesn't have an enforcement order against them.

Consequently, the Attorney General's Office requests the Third Chamber to declare PROVEN the nullity incident.

IV.- DECISION OF THE ROOM:

Exposed the competence of the Third Chamber of the Supreme Court of Justice, it is for this Office to analyze the present appeal filed by the Licdo. ARNULFO ANTONIO PEÑALBA RODRÍGUEZ, within the executive process for coercive collection that the Savings Bank follows ALEIDA ESTHER GARRIDO ORTEGA (RIP). Thus, this Corporation of Justice arrives at the following considerations:

1. Observe the room that Mrs. ALEIDA ESTHER GARRIDO ORTEGA (RIP), signed the loan agreement with the bank in the amount of (B / .40,000.00).

2. In accordance with the certification issued by the Electoral Court of the Republic of Panama on October 10, 2016, the Caja de Ahorros is informed that the death of Mrs. ALEIDA ESTHER GARRIDO ORTEGA (RIP).

3. Through Auto No. 1700-16 of twenty-one (21) of November of two thousand sixteen (2016), the Executing Court of the Caja de Ahorros, in order

to prevent the Executive Process for Coercive Collection from becoming illusory, orders the kidnapping on the estate No. 45785.

4. From the procedural records that appear in the executive file, it can be seen that in effect, Ms. ALEIDA ESTHER GARRIDO ORTEGA (RIP), passed away on April 21, 2015 long before the order for payment was issued and the Sequestration of the property that was the property of the deceased executed.

5. It is evident that in the present incident the reason is as much to the plaintiffs as to the Administration Procurator's Office, since in accordance with the provisions of article 45 of the Civil Code, it is indicated that the civilian personality is extinguished with death of people.

6. Regarding the legal personality of the persons, the First Civil Chamber of the Supreme Court of Justice, has indicated on this subject in particular through the opinion of March 8, 2012, the following;

"(...) It also explains that when a person dies, the legal personality is extinguished, and is not likely to be part of a process, therefore, since there is evidence in the death records... can't be part of a process " "Such consideration is shared by this Chamber, as well as follows from Article 45 of the Civil Code," The civilian personality is extinguished by the death of people. "

7. Within the present process by coercive jurisdiction, it is evident that the Caja de Ahorros had full knowledge before issuing Auto No. 1700-16 (Exp. 0543-2016) of twenty-one (21) November two thousand sixteen (2016), that Mrs. ALEIDA ESTHER GARRIDO ORTEGA (RIP), had died on April 21, 2015 long before the date on which the order was issued that order the kidnapping of property No. 45785.

Therefore, the Third Chamber of the Supreme Court of Justice declared the PROCEEDING of the nullity incident promoted by the Licdo. ARNULFO ANTONIO PEÑALBA RODRÍGUEZ, within the executive process for coercive collection that follows the Caja de Ahorros to his deceased sister ALEIDA ESTHER GARRIDO ORTEGA (RIP).

IT IS DECLARED PROVEN INCIDENT OF RESCISSION OF KIDNAPPING IN FAVOR OF GLOBAL BANK CORPORATION WITHIN THE EXECUTIVE PROCESS FOR COLLECTIVE COLLECTION OPENED BY IFARHU

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The Resolution of August 21, 2017, of the Third Chamber, under the Presidency of Judge Cecilio Cedalise, resolves the Kidnapping Rescission Incident, presented by the legal representation of the Global Bank Corporation, within Executive process for Coercive Collection, presented by IFARHU against Eduardo Javier Rivera Batista. The incident seeks to lift the measure of kidnapping decreed on movable property (vehicle) in the name of Mr. Rivera Batista, decreed by Order No. 351 of April 7, 2014, in order to guarantee the payment of a delinquency owed by the defendant to IFARHU, product of a loan contract granted in his favor by said entity.

POSITION OF WHO FORMULATES THE INCIDENT

The incident indicates that the company Global Bank Corp., and Mr. Eduardo Rivera Batista, had signed a loan contract dated December 21, 2009, for the acquisition of the vehicle and that this obligation was guaranteed with a mortgage right over said good. Therefore, Global Bank Corp., formalizes a larger mortgage lawsuit with resignation of proceedings against Eduardo Rivera Batista, in the First Civil Court of Coclé and through Order No. 170 of February 15, 2016, said office It issues a pa-

yment order through the executive channel in favor of Global Bank Corporation, against Mr. Eduardo Javier Rivera Batista.

On the other hand, the Executing Court of the I.F.A.R.H.U., in executive process, dictates Auto 351 of April 7, 2014, decreeing precautionary measure of kidnapping on the identified movable property. It is clear that prior to decreeing the precautionary measure of kidnapping by the IFARHU, there was already a real right of mortgage on the movable property in favor of Global Bank dated before the issuance and registration of Auto 351, in consideration of these facts, it is requested that the precautionary measure of kidnapping be lifted in favor of the Bank, in addition to the fact that to date there is still an unpaid balance pending compliance by the defendant.

POSITION OF THE ADMINISTRATION ATTORNEY:

The Office of the Attorney General states that in order to proceed with the incident filed, it must comply with requirements established in Article 560 of the Judicial Code, so in this case, the court that ordered kidnapping must be presented with an authentic copy of the proceeding of a deposit dated before the one decreed in the process and that it

must consist of a certification authorized by the respective judge and his secretary.

Likewise, the court that ordered the kidnapping must be presented with an authentic copy of the seizure order of the assets deposited, issued in the mortgage executive process, by virtue of a mortgage registered prior to the date of the kidnapping and it must be certified Required, must be credited the date of registration of the mortgage and the date of the writ of attachment, which is in force.

We note that the incident filed complies with the requirements cited in article 560: Authenticated copy of Order 170 of February 15, 2016, which ordered an embargo on movable property with the proper certification that indicates that the attachment measure is in force.

The Attorney General considers that Global Bank Corp. is right, since in its favor the registration of a real right was constituted, which allowed for the mortgage executive process against the defendant that was registered before Auto 351 of April 7, 2014 of the Executing Court of the IFARHU that decreed the kidnapping measure on the vehicle; and taking into account that the requirements established for the admission of this incident are complied with, in order to make viable the rescission of the kidnapping but above all that there was a real right of mortgage on the movable property that favors the company Global Bank Corporation, the court declared the kidnapping rescission incident proven.



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THE LICDO. ARÍSTIDES FIGUEROA, IN ITS OWN NAME AND REPRESENTATION SUBMITTED ANY ADMINISTRATIVE COMPLAINT OF NULLITY, TO DECLARE THAT THE BUYING AGREEMENT SIGNED BETWEEN THE ADMINISTRATIVE UNIT OF REVERTED GOODS OF THE MINISTRY OF ECONOMY AND FINANCE AND THE AUTHORITY OF THE CANAL DE PANAMÁ IS NULL FOR ILLEGAL

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SEEN:

Lcdo. ARÍSTIDES FIGUEROA GUARDIA, in his own name and representation, filed a contentious-administrative nullity claim in order to declare null and void a Contract of Sale signed between the Administrative Unit of Reverted Property of the Ministry of Economy and the Authority of the Panama Canal, on a 46-hectare land globe with 4,759.71 square meters segregated from farm 146144, Location Code No. 8720, located in the community of Corozal, Corregimiento de Ancón.

BACKGROUND:

The Substantiating Magistrate after reviewing interim petition libel indicated the following:

- That within the lawsuit they requested that the effects of the defendant resolution be temporarily suspended.
- They requested the provisional registration of the claim in the Public Registry of Panama, which must be examined prior to the admission of the claim.
- They requested precautionary measure of provisional suspension of the effects of the purchase contract demanded.

Likewise, mentioned that they have complied with all the necessary budgets for the admission of the same, stating that the contract of sale suffers from vices of absolute nullity, because procedures and fundamental requirements were required for the disposition of Reverted Goods, in order to disregard the legal system with subterfuges that managed

to obfuscate the true intention of the Panama Canal Authority, for the use of these goods.

DECISION OF THE THIRD ROOM:

Through the libel of the application, provisional suspension of the challenged administrative act was requested, which consists of the Purchase Agreement signed between the Administrative Unit of Reverted Property of the Ministry of Economy and Finance of the Panama Canal Authority, through the writing No. 29 of May 22, 2013, in accordance with article 73 of Law 135/1943.

The legal provision mentioned established the following:

Article 73. The Tribunal of the contentious-administrative plenary may suspend the effects of an administrative act, resolution or disposition, if in its judgment, this is necessary to avoid a notoriously serious prejudice."

In this sense, the criteria and decisions made by the Contentious-Administrative and Labor Court were reiterated, which indicated that to accede to decree the provisional suspension of the administrative act it is necessary that the plaintiff be able to determine the damage and danger that would constitute the fact that the administrative act defendant continues to produce harmful effects, in order to be able to accede to the suspension thereof. Understood in another way, that the provisional suspension of the effects of the purchase contract should be aimed at preventing a notoriously serious damage or obvious violations of the legal system.

The plaintiff in order to request the precautionary measure of provisional suspension of the administrative act, said that the contract of sale suffers from defects of absolute nullity for which procedures and legal requirements that are fundamental to dispose of reverted assets were not attended.

Likewise, the plaintiff indicated that the Panama Canal Authority doesn't have the competence to carry out port activities, facts sufficient to prove the serious, considerable or irreparable damage that is causing the contract.

Faced with this approach, Contentious-Administrative Court can't lose sight of possible occurrence of a loss added to the fact that infringement is absolutely obvious, patent, manifest and evident, so that it can be ordered and indicated it happens.

In another sense, when proceeding to review demand libel formulated by the Licdo. ARÍSTIDES FIGUEROA GUARDIA, the Contentious-Administrative and Labor Court noted that the plaintiff is making a request to the Third Chamber of the Supreme Court of Justice to provisionally register the Claim as marginal on the Estate.

In relation to the request for provisional registration of the claim, it has been traditional and reiterated the jurisprudence of this Chamber in which it has been stated that precautionary measures can not be accessed that have not been expressly recognized by the Law.

For the foregoing reasons, the Contentious-Administrative and Labor Court who was called to be the guarantor of compliance with the principle of legality, can not adopt a mechanism or precautionary measure different from that which is not contemplated in the Law that regulates the Contentious-Administrative (Law 135/1943), as their behavior would be illegal, so that they can not agree to order the Public Registry to proceed with the registration of the claim proposed by the plaintiff on the property in question.

II. RESOLUTIVE PART:

For the considerations expressed, the Third Chamber (Contentious Administrative and Labor) of the Supreme Court of Justice, DOES NOT ACCESS the request for provisional suspension of the effects of the Purchase Agreement signed between the Administrative Unit of Reverted Property of the Ministry of Economy and Finance and DO NOT ACCESS the request for provisional registration of the claim in the Public Registry as marginal on the Farm No. 426687 (F), with Location Code No. 8720, located in the Province of Panama.

VOTE SAVE BY THE MAGISTRATE ABEL AUGUSTO ZAMORANO

Judge Abel Zamorano, refers to this issue as dissatisfied with the decision of the room and makes mention that within this decision is noted the lack of a modern legislation in the law of Contentious Administrative.

Recognizes that although it is currently true that the provisional registration of a lawsuit is not established as a precautionary measure and is not recognized by the Administrative Law Legislation, the historical aspect of it can not be ignored when the law is enacted by then, the application was sufficient as a precautionary measure.

In this regard, the Judge considered that the Chamber should be inclined to accept the use of the provisional registration of the claim.

In his opinion, he believes that the request for registration of the claim should have been granted, even if the requested provisional suspension measure is not granted, in order to provide greater legal certainty to the administrative staff. VOTE SAVE. VOTO.

L&E

ECONOMIC ASPECTS OF CORRUPTION

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1 Corruption and its impact on the National Economy.

In a weekly article, Vito Tanzi and Hamid Davoodi, Corruption, Public Investment and Growth of 1997, they make a remarkable work of identifying the way corruption permeates and introduces biases in the national economy.



In this work, they point out that effect of corruption in the business sector, particularly Small and Medium Enterprises, is greater than in large companies. Small and medium-sized companies are the big generators of employment but with little capacity to withstand undue pressure of payments to contract changes or even access to credit, which is usually more scarce and expensive for Small and Medium Enterprises.

On the other hand, large companies see corruption as a means to obtain non-competitive advantages or maintain monopolistic rents, while for a small or medium-sized company it is a cost that reduces their capacity for growth by reducing their profits. He gives as an example that in an Asian country, bribes reached up to 20% of the value of their sales from small businesses.

Another example is that the rate of return on capital investments of small companies is lower than that of larger companies, due to corruption, to the loss of time in solving bureaucratic dilemmas. In a South American country, cited studies have shown that corruption of public sector bureaucracy costs lar-

ge companies 1 to 2.5% of the return on their investment; to medians it costs them from 2 to 2.5%, and to small ones from 3 to 6%.

On the investment side, authors identify at least four direct effects of corruption, in (a) total investment, (b) size and composition of the foreign direct investment, (c) size of the public investment, and (d) quality of investment decisions and investment projects.

A cited article, Foreign Direct Investment (1997) by Shang Jin Wei, relates that a percentage point in marginal rate of tax on foreign investment discourages the same in the order of 3.3%, while the increase of one percentage point in the corruption index, it reduces foreign investment by up to 11%. That is, corruption has an adverse effect 3 times greater than a tax on direct foreign investment.

Other sources cited by the authors also indicate that when there are high levels of corruption, direct foreign investment tends to be concentrated in joint ventures with local partners, instead of being subsidiary property of foreign companies; According to the authors, corruption increases investment, but reduces the productivity of it.

The authors cited tested hypotheses that, keeping other variables constant, the greatest corruption is associated with the largest investments. That is, by calculating the regression coefficient of public investment as a share of GDP, against a constant, corruption index, real GDP per capita, and government participation in GDP revenues, the authors found that the indicator of corruption is highly significant and that more corruption, greater public investment.

Other examples cited in his article identify that corrupt countries spend less on education and health, and more on military spending.

They found at least 4 levels of distortions generated by the presence of greater corruption: (a) high public investment figures, (b) low tax revenues, (c) lower infrastructure operation and maintenance expenses, and (d) lower quality of infrastructure works.

In relation to taxes, the authors reviewed indicate that they have found evidence that low tax collection efficiency in relation to GDP is associated with high levels of corruption, both in the tax structure and in the administration of tax collections.

2 The Financial Management of the Public Sector

All public policies are translated into budgets that in turn into procurement processes, whether works, equipment, supplies or hiring of human and technical resources.



In this sense, an important way to optimize public management, apart from adequate policies, is the financial management of the State.

Professor Allen Schick wrote another seminal work on fiscal management years ago, *The road to PPB; The stages of Budget Reform*, in 1966. In this work, *The Road to Policies, Processes, Budgeting, Stages of Budgetary Reform*, Dr. Schick establishes routes to streamline the financial management of the State.

In this work, Dr. Schick points out that budgetary decisions should be based on objectives, needs, priorities and planned results in the use of budgeted resources. It considers that the programs are designed to meet economic and social development priorities,

and establish measures of indicators of progress to be compared with the strategic objectives and the objectives of the programs.

That is to say, as an element of public management, it elevates to the control category the use of indicators and specific goals to measure achievement or not of public policy.

Dr. Schick was confident that these measures would contribute to a better allocation of scarce resources by prioritizing the needs of the public sector. Clear issues in this managerial and scientific approach, is the measurement of development effectiveness, the rescue of the less favored, management and budget for results, which would require a transformation of traditional government management to adapt to the fixation of policies, processes and then budget.

In this approach, three basic functions are identified in every budget system: (a) control, (b) management, (c) planning, and that every system emphasizes each of the functions ... that every system must be explicitly designed to ensure the presence and the priority for each of the three functions, and states that "... ideally ... should centralize the planning function delegate the basic management and control of responsibilities at the respective management level..."

3 Pollution in Latin America

According to OECD studies, for the year 2015 it is found that the countries of Latin America present two situations; (a) an inequality in the distribution of income that coincides with (b) a low perception measured by the Corruption Index, as can be seen in the accompanying graph:

Note that the greater the concentration or inequality in income, the lower the score in the corruption indicator. Clearly, there is a relationship between both variables.

There are other indicators that complement this view of the contamination of corruption in Latin



America. Among these we have that at high levels of formalities or bureaucratic paperwork they coincide with higher levels of corruption.

Likewise, among the countries of Latin America and the Caribbean, which are analyzed by the respective levels of corruption, our country, Panama, is also identified as being among the countries with the highest corruption in the quartile with the highest level of corruption, sharing this position with Brazil, Colombia, Jamaica, Suriname and Trinidad and Tobago.

4 Emblematic cases and possible courses of action.

It is already part of the economic and political history of the Region, corruption cases of the Odebrecht company, as well as the public exhibition of archives of the Mossack-Fonseca law firm that allowed identifying cases of companies, politicians, businessmen, etc., that taking advantage of the facilities or gaps of Panamanian legislation, are considered responsible for the criminal use of corporations.



The truth is that the jurisdictions that are dedicated to the manufacture of corporations, about 89, 58% of them are under the sovereignty of OECD countries or the United States. That is, they are part of the problem, generating not only resources that are hidden in other jurisdictions, but also producing the instruments used for this activity.

Among the possible courses of action that have been identified in different countries to control or reduce corruption, we have: Update legal and judicial frameworks, for example Argentina, Brazil, Chile, Ecuador, Guatemala, Mexico, Paraguay and Peru. Guatemala, through its International Commission against Impunity, satisfactorily revealed cases of tax evasion, money laundering and illegal financing. Peru and the Dominican Republic, among others, have filed accusations against officials invol-

ved with Odebrecht firm in corruption cases.

Create Anti-Corruption Commissions, endowed with all the necessary resources. Strengthen transparency and accountability. Strengthen public procurement processes, and eliminate unnecessary bureaucratic steps.

5 How to move forward Reflections

Panama has made significant progress in the approval of the regulatory framework and the definition of crimes to prevent money laundering, in order to incorporate the elements of corruption and tax evasion among preceding crimes, among others.



It has also been reinforced through the creation of entities such as the Intendancy of Supervision and Regulation of Non-Financial Obligated Subjects. Missing then, put these elements to work.

That the international pressure serves for something, and that we improve the standards of public service management.

L&E

Politics

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LOS CANDIDATOS PRESIDENCIALES INDEPENDIENTES EN PANAMÁ PUEDEN LOGRAR EL TRIUNFO ELECTORAL

An independent presidential candidate is that candidate who aspires to be elected as President of the Republic in an election process and who doesn't belong to any political party duly constituted in the country.

In a democracy, in a state of law, citizens have the right to pretend to be elected in positions of popular election, including that of president of the republic, regardless of the political organizations that have traditionally and historically been those who have postulated the presidential candidates in the electoral tournaments.

The participation of independent candidates in electoral elections in Panama is of recent date and that is profitable for democracy and political rights. The independent presidential candidates for first time attend general elections in Panama as of 2014.

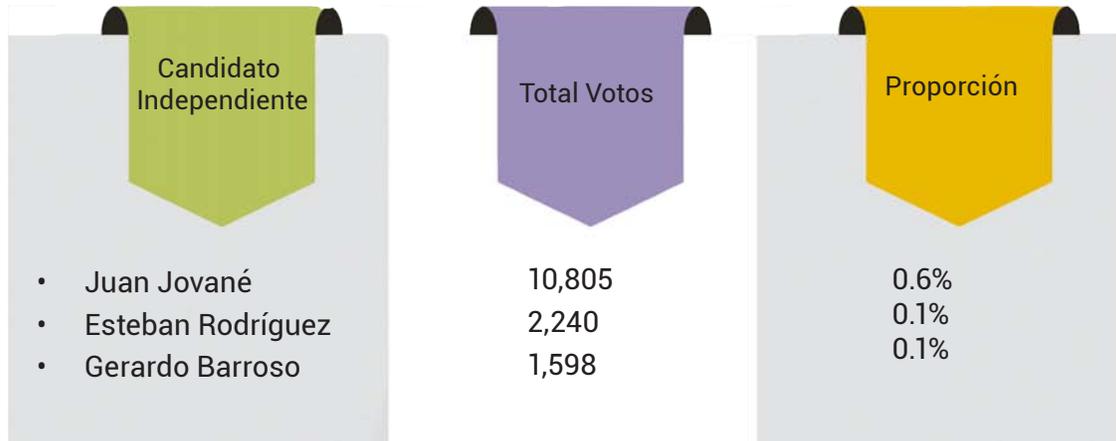
In other countries, such as Mexico, United States of America, Spain, Chile, Canada, Argentina, Australia, and others allow independent candidacies depending on the electoral rules of the place.

Prior to the general elections of 2014, approximately 25 independent candidates contested the three quotas granted by law to participate legally in the voting ballot of said electoral tournament, after the debugging process by the Electoral Tribunal.

The three independent candidates for the presidential candidacy who achieved the largest number of signatures and therefore were nominated in the 2014 general elections were: the economist Juan Jované (with Alberto Reyes as vice presidential candidate), the transport leader Esteban Rodríguez (with Sarai Blaisoell as candidate for vice president) and radio broadcaster Gerardo Barroso, who had no candidate for vice president.

In the general elections of Panama, held on Sunday, May 4, 2014, seven candidates competed for the presidential throne, four of them representing legally constituted political groups and, for the first time in national history, three independent candidates for the presidential election. first magistracy of the nation. In the past, independents could access all positions of popular election except that of president.

In the 2014 elections, the presidential candidates corresponding to the political parties as a whole represented 98.66% of the votes. The three independent candidates as a whole represented 0.8% of the total valid votes, as well as:



Currently, with the new reforms to our Electoral Code, the three candidates with the largest number of signatures will be those who obtain the nomination as an independent candidate for the presidency of the Republic in 2019. It is required to collect 18,542 signatures required to be pre-candidate in accordance with our electoral rules, that is, what corresponds to 1% of the valid votes cast for the office of President of the Republic in the 2014 elections.

Likewise, our electoral reforms grant other advantages to independent candidatures such as the authorization to register adherents through mobile books, which is not allowed to political parties or their candidates. It is also accepted that an enrolled member of a political party can register his signature as an adherent of the candidates for the free nomination to president without this meaning that he renounces his original political party.

Today begins to speak in our political landscape on the possibilities of an independent candidate to occupy the presidency of the republic for the electoral tournament to be held in 2019.

But it is worth wondering if this alternative is feasible or possible or if there really is an opportunity for independent candidates to obtain electoral victory. It is clear that in politics everything is possible, until the triumph of an unexpected candidate, as well as alliances between political parties that a Panamanian citizen could never have imagined that could be

achieved. But the exercise of politics is like that.

Surely some independent candidates sustain their candidacies recognizing -which is partly true- that the electoral population is getting tired of the presidential candidates of the traditional political parties, who when achieving political power fall short of fulfilling most of their electoral promises, coupled with the conviction of the deteriorated image they have.

It must be recognized that the leaders of political parties, to a large extent, are not promoting the least confidence on the part of the voting population.

Some even consider that an independent candidacy can shake the political class, propitiate a political-electoral reform and accentuate the confidence of citizens in everything that refers to politics in all its aspects.

Virtually every time difference between one political party and another is highlighted. Hence, in a certain way independent candidacies appear at moments of a certain generalized repudiation of political organizations, and a possible solution to the system that has favored monopoly of political representation through political parties.

Independent candidates also have to pay a higher cost to enter democratic rules and provisionally access resources.

We also observe that our political system is

facing a difficult situation because leadership of the political organizations are not doing their rightful role, originating with their attitude and performance the apathy of the population towards the political parties that haven't become the appropriate and irreplaceable performers, of political environment not to play these important tasks of essential and essential element in the incorporation of the organs of representation and government, performing intercession functions between the State and civil society first and foremost because they have been transformed into collectivities silent that don't present or formulate solutions to the diversity of problems that our society constantly crosses.

Hence, lack of credibility towards the parties is created, because those in charge of representing them, directing and administering them, rather than strengthening them, weaken and flourish a diversity of independent candidates projecting to fill a void, which is possibly not ruled out and according to their offer of change seek to take political parties out of power.

What needs to be censored is not the partisan organizations as structures in terms of mechanisms and political instruments of representation, but rather those who, with their carelessness and incompetence and their behavior, lead them, thereby causing all political parties to be attributed to political parties. national calamities. And we put as a simple example, if you have extraordinary cars and the drivers are terrible, the drivers will be the motorists, not the cars.

Therefore, what should be replaced is the drivers by others who really know how to drive and drive them properly, and not the cars that are in perfect condition. Political organizations must once again serve as a political mechanism of citizens inclined to build public life and access positions of popular election, with a track record of honesty and the genuine objective of serving the country. Substituting presidential candidates of political parties for independents is not conducive to democracy and the rule of law. Participating both yes. But more likely to achieve electoral victory presidential candidates of political parties over independent sim-

ply by the structure and rules that integrate, regulate and give benefits to political groups.

Ideally, the group of citizens who don't agree and don't sympathize with the current political parties, ie the independents, join forces and objectives, organizing and constituting a new political party that represents all those who think the same way, so that they would have a real possibility of having a greater participation in the different organs of the state and a viable electoral victory.

If the new Electoral Law establishes at least 37,084 registered citizens to form a new political party, it wouldn't be difficult for the multiple independent presidential candidates to reach this amount, bearing in mind that they are currently required to collect a minimum of 18,542 signatures individually. for the end postulate three candidates and involving the three that have the largest number of signatures.

All of them, and others who think like them, with their constant criticism of the political parties in large part with justified reason, could aspire to other positions of popular election as representatives of corregimiento, mayors, deputies and president of the republic, possibly with a new independent political party that would undoubtedly represent a new electoral option for the country along with the new registered political parties, and this will be demonstrated convincingly if those classified as independent, together with the so-called members of the so-called civil society represent a large sector of our electoral population.

When participating in politics, many realities must be taken into account. For example, in our country, according to the last report until June of this year, 1,341,403 Panamanians were registered in the constituted political parties, that is, possibly more than half of the electoral population are registered in the partisan organizations. It would only be necessary to imagine, before the possibility of triumph of an independent presidential candidate, that obviously would be with a legislative body represented by deputies, corregimiento representatives, ma-

yors of political parties that would necessarily have to make efforts to agree and achieve a parliamentary majority and therefore govern.

Without undermining the good intentions of the independent presidential candidates, the fact is that in a presidential candidacy by means of a political party, the primary objective of achieving electoral victory is facilitated more, and therefore, it is able to apply its programs for the benefit of the country.

The efficient structure of a political party as it should be, prepares the candidates to present them to the electorate to occupy public positions of popular election, by means of a previous preparation, to be efficient and responsible.

They know how to activate the support of the electors in the electoral processes in order to obtain the electoral victory.

The same electoral laws help more political organizations, than independent candidates.

Political parties are organizations that can represent and integrate interests and then materialize them when doing government.

The political groups as representative structures of different sectors of society in popular elections are not bad. What in most cases deteriorates them are those who direct them, who don't fulfill their purpose when they are appointed to represent them.

Well represented and guided political parties are mechanisms of rejection or denunciation or modification of state policies. Without the participation of political parties there is no democracy, as we conceived it in the western world. And for that reason a well-known popular saying "A swallow does not make summer" possibly applies. I hope I'm not wrong. *L&E*



RBC Abogados



Descárgala
Ya!

Disponible en



Economía

PANAMENÑA

Fuente: Contraloría General de la República

COMMENTS ON THE CONSUMER PRICE INDEX (CPI): September 2017

The groups that most influenced the year-on-year percentage variation of National Urban CPI for September 2017 with its 2016 similar, were: Transportation with 4.0% and Education with 3.6%; However, the group of Food and non-alcoholic beverages that has the highest weight in the CPI, presented a negative variation of -1.2%.

The monthly evolution of the National Urban CPI for September 2017, compared to December 2016, registered a variation of 0.7%.

- The National Urban CPI for September with respect to August 2017, reflected a variation of 0.3%.

The groups that showed increases in the National Urban CPI for September with respect to August were: Transportation with 1.9%; Miscellaneous goods and services with 0.3%; Health with 0.2%; Clothing and footwear, Housing, water, electricity and gas, and Recreation and culture all with 0.1%.

Increase presented in the Transport group was the product of the increase of two of its seven classes. The greatest variation was in the class "Fuels and lubricants for personal transportation equipment" with 6.6%, due to the increase in the price of fuel for automobiles.

The increase observed in group Miscellaneous goods and services, was influenced by the increase in seven of its ten classes. The class with the greatest variation was "Jewelery, wall clocks and wristwatches" with 0.7%, due to the increase in the price of wristwatches. In the Health group, three of its seven classes increased.

Greatest variation was in the "Medical Services" class with 0.8%, due to the rise in the price of medical consultations.

The group Clothing and footwear reflected an increase in two of its four classes. The class with the greatest variation was "Shoes and other footwear" with 0.3%, due to the increase in the price of shoes, slippers and sandals for women.

Group Housing, water, electricity and gas recorded an increase in one of its eight classes, "Gas" with 2.0%, due to the increase in the price of the 100-pound gas tank.

The increase presented in the group Recreation and culture, was due to the increase in five of its sixteen classes. The biggest variation was in the "Media for recording" classes with 0.8% and "Processing and information equipment" with 0.6%, due to the increase in the price of computers and printers. The groups Communications, Education, and Restaurants and hotels remained unchanged.

Groups with negative variations were: Alcoholic beverages and tobacco with -0.5%; Food and non-alcoholic beverages and Fur-

niture, articles for the home and for the ordinary conservation of the home both with -0.1%. The decrease reflected in the group Alcoholic beverages and tobacco, was due to the decrease in two of its four classes, mainly in "Cerveza" with -1.5%.

The decrease observed in the group Food and non-alcoholic beverages, was due to the decrease registered in five of its eleven classes. The class with the greatest variation was "Legumes-Vegetables" with -1.1%, due to the reduction in the price of legumes.

In the group Furniture, articles for the home and for the ordinary conservation of the home they presented reductions four of their eleven classes. The largest variation was in the "Home textiles" class with -0.7%, caused by the drop in the price of bed linen and bathroom curtain.

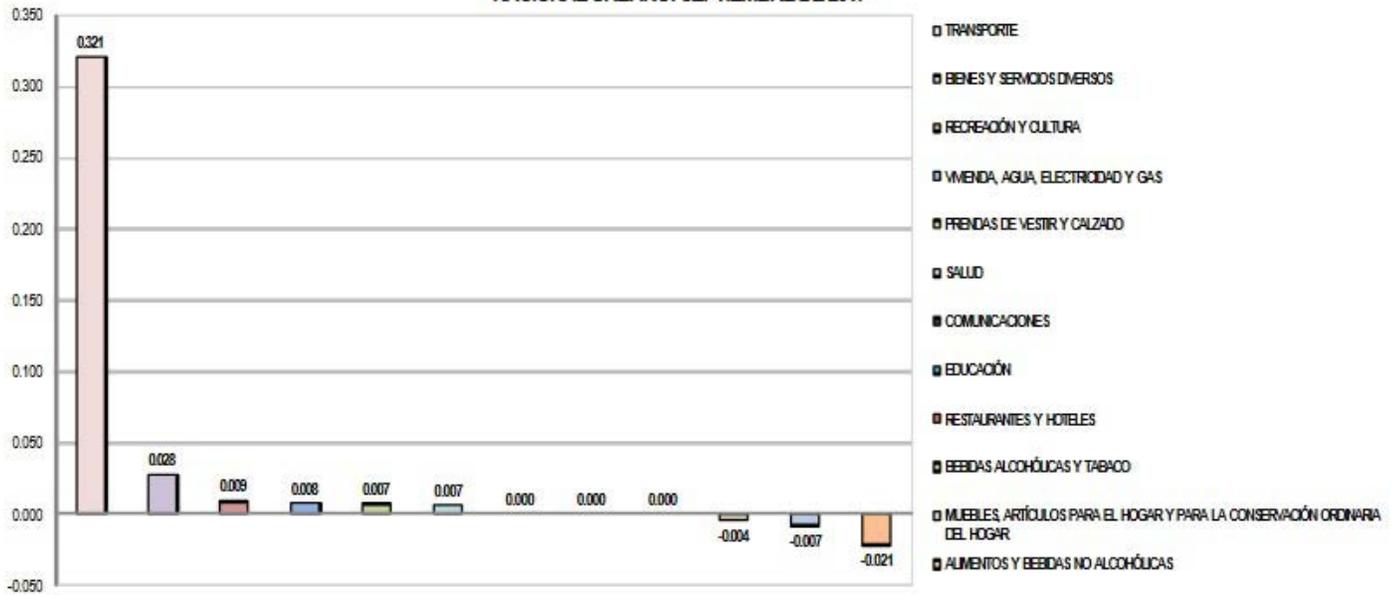
- The National Urban CPI for September 2017 with respect to its 2016 similar, reflected a variation of 0.8%.

When comparing the National Urban CPI of September 2017, with its similar of 2016, following increases were observed: Transportation 4.0%; Education 3.6%; Health 2.4%; Housing, water, electricity and gas 2.0%; Miscellaneous goods and services 1.1%; Restaurants and hotels 0.6%; Alcoholic beverages and tobacco 0.2% and Furniture, articles for the home and for the ordinary conservation of the home 0.1%.

The group Recreation and culture didn't register variation. The groups that showed decreases were: Food and non-alcoholic beverages -1.2%; Communications -0.8%; and Clothing and footwear -0.6%.

Next, graph with the monthly incidence by group of the National Urban IPC of September of 2017:

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



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

CUADRO 1. INCIDENCIA Y VARIACIÓN PORCENTUAL MENSUAL DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: SEPTIEMBRE 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	-0.021	-0.1
Bebidas Alcohólicas y Tabaco	0.7	-0.004	-0.5
Prendas de Vestir y Calzado	7.7	0.007	0.1
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	-0.007	-0.1
Salud	3.4	0.007	0.2
Transporte	16.8	0.321	1.9
Comunicaciones	4.3	0.000	-
Recreación y Cultura	9.7	0.009	0.1
Educación	2.4	0.000	-
Restaurantes y Hoteles	6.7	0.000	-
Bienes y Servicios Diversos	9.8	0.028	0.3

Next, graph with the evolution of the Total Urban National CPI and the groups of higher weighting, Food and Non-Alcoholic Beverages, and Transport from January-September 2017:

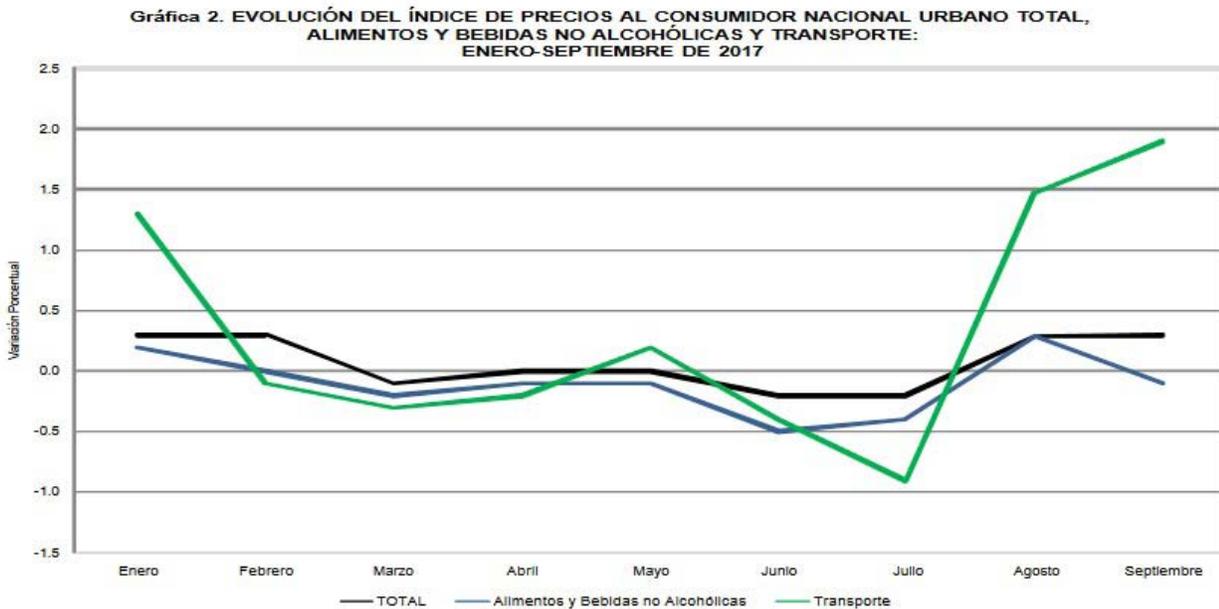


TABLE 2. EVOLUTION OF THE PRICE INDEX TO THE URBAN NATIONAL CONSUMER, ACCORDING TO THE GROUP OF ARTICLES AND SERVICES: JANUARY-SEPTEMBER 2017

Grupo de artículos y servicios	Variación porcentual mensual								
	2017								
	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre
TOTAL	0.3	0.3	-0.1	-	-	-0.2	-0.2	0.3	0.3
Alimentos y Bebidas no Alcohólicas	0.2	-	-0.2	-0.1	-0.1	-0.5	-0.4	0.3	-0.1
Bebidas Alcohólicas y Tabaco	0.1	0.3	-0.1	-0.1	-	-0.5	0.3	0.6	-0.5
Prendas de Vestir y Calzado	0.1	-	0.1	-0.1	-0.3	-0.2	-0.1	-0.2	0.1
Vivienda, Agua, Electricidad y Gas	0.6	0.1	-	-0.1	0.1	-	0.4	0.1	0.1
Muebles, Artículos para el Hogar y para la Conservación									
Ordinaria del Hogar	-	0.8	-0.1	0.1	-	-	-0.1	-0.3	-0.1
Salud	0.1	0.4	0.5	0.1	0.1	0.7	0.2	-0.2	0.2
Transporte	1.3	-0.1	-0.3	-0.2	0.2	-0.4	-0.9	1.5	1.9
Comunicaciones	-0.1	0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-
Recreación y Cultura	-	0.4	0.1	-	0.1	-0.1	-	-	0.1
Educación	0.2	3.3	0.1	-	-	-	-	-	-
Restaurantes y Hoteles	-	-	0.2	0.1	-	-0.1	0.1	0.2	-
Bienes y Servicios Diversos	0.4	0.1	0.5	0.2	0.1	0.2	0.1	-0.4	0.3

COMMENTS ON THE RETAIL PRICE INDICES OF THE MAIN CONSTRUCTION MATERIALS (IPMC), AVAILABLE IN THE DISTRICTS OF PANAMA AND SAN MIGUELITO: SEPTEMBER 2017

Source: CGRP

The retail price indexes of the Main Construction Materials (IPMC), available in the districts of Panama and San Miguelito: September 2017 The Retail Price Indices of the Main Construction Materials (IPMC), available in the districts of Panama and San Miguelito, compiled up to September 2017, showed the following behaviors:

Cumulative interannual variation:

The annual average cumulative behavior from January to September 2017, with respect to the same period of 2016, showed an increase in the Price Indexes (IP) of the galvanized corrugated Zinc No. 26 in 19.2%, of the foot of the Carriola N° 4 in 9.6%, of the 30-foot section of the ½" steel rod in 3.2% and the foot of stranded electric cable No. 12 in 1.5%. Also, they presented increase, the foot of wood of espavé without brushing in 0.6% and the cent of Block of clay N° 4 in 0.1%.

On the other hand, the IPs of the 10-foot section of the plastic PVC pipeline decreased by 3.5%, the unit of the socket for the polarized box by 3.2%, the percent of the cement block No. 4 by 2.4%, of the yard. of Sand in 1.8%, also, that of the yard of N° 4 stone was reduced by 0.5%.

The PI of the 94 pound bag of gray cement and the cubic meter of ready-mix concrete maintained average accumulated price levels recorded in previous year.

Interannual monthly variation:

In September 2017, compared to the same period of 2016, the IPs that showed increases were: Zinc foot N° 26 corrugated galvanized in 17.9%, the one in Carriola N° 4 in 7.5% and the one hundred percent cement block. No. 4 in 0.6%. Likewise, the IP of the 30-foot section of the ½" steel rod grew by 0.5%. On the contrary, the IPs of the 10-foot section of the plastic PVC pipeline decreased by 9.3%, from the socket outlet for polarized boxes by 4.0%; of the Arena yard by 1.7%; of wooden foot of espavé without brushing in 1.0% and of the yard of N° 4 stone in 0.5%.

The IP of the 94 pound bag of gray cement, the cubic meter of ready-mix concrete, the foot of stranded electric cable No. 12 and the one hundred of clay block No. 4, maintained the same price level as the similar month of the previous year.

Inter-monthly variation:

The IP of the 30-foot section of the ½" steel rod increased for September compared to August of this year, by 0.3%. On the contrary, the IP of the electric cable foot was decreased by 5.2%, of the socket unit for the polarized case by 2.7%; of the foot of the Carriola N° 4 in 1.0% and the stretch of 10 feet of PVC plastic pipe in 0.8%. For the period, 8 of the 13 materials investigated, maintained the level of prices recorded in August just passed. *L&E*

MEF UPDATES PROJECTION OF ECONOMIC GROWTH FOR 2017

Source: MEF



The Ministry of Economy and Finance (MEF) updated the projections of economic growth for the end of 2017 by 5.5%, that is, 0.3 percentage points below the initially projected.

Downward revision is attributed to moderate growth and, in some cases, to lower growth of certain activities of importance to economy such as financial intermediation, real estate, business and rental activities, retail trade and electricity supply.

However, the MEF remains optimistic about the behavior of the economy due to the good performance of world trade, which positively impacts sectors such as the Panama Canal, the ports and Colon Free Zone.

On the other hand, public investment works such as the construction of the second Metro line, the Urban Renewal in Colón, the Third Bridge over the Canal and the Construction of the roads will help boost the economy.

According to the MEF, activities that will present a greater dynamism in 2017 are transport, storage and communications, construction, mining and quarrying and general government. It is projected that the transportation, storage and communications sectors will close the year with 10.9%; while the construction sector would do it by 7.5%.

Panama continues to stand out for its economic growth in relation to its peers in the region. Organizations such as the International Monetary Fund and the Economic Commission for Latin America and the Caribbean have projected growth, for 2017, of 5.1% and 5.6% respectively.

MEF reviews and updates the economic projections periodically by reviewing local economic indicators and external variables that affect the behavior of the economy. *L&E*

THE PANAMA CANAL RECORDS RECORD OF TONNAGE IN FISCAL YEAR 2017

Driven by the additional capacity offered by the expanded Canal, the Panama Canal recorded a record annual tonnage at the close of fiscal year 2017 (FY 2017) with 403.8 million tons of CP/SUAB (volume measurement of the Universal Ship Arming System of the Panama Canal), which represents an increase of 22.2 percent compared to the previous year.

With this figure, the Panama Canal exceeds the 399 million tons of CP/SUAB projected for FY 2017, as well as the tonnage of FY 2016 that closed with 330.4 million tons of CP / SUAB. In total, including the operation of the Panamax and Neopanamax locks, we reached a total of 13,548 transits through the Panama Canal, an increase of 3.3 percent compared to FY 2016.

Results by segment

Container ships remained the segment with the greatest impact on the interoceanic route, contributing 143 million tons during FY 2017, including 89.1 million tons from the Expanded Canal.

In order of importance they followed the tankers - which include liquefied petroleum gas (LPG) and liquefied natural gas (LNG) - with 105 million tons, bulk carriers with 79 million tons, and carriers with 47 million tons.

Main routes and users

In FY 2017, the main routes through the Panama Canal were between Asia and the East Coast of the United States (34 percent), West Coast of South America and the East Coast of the United States (13 percent), West Coast of South America and Europe (7 percent, west coast Central America and east coast of the United States (7 percent) and intercostal South America (5 percent). 68.3 percent of the cargo that transited the Canal originates in or destines the United States.

The main users of the interoceanic route were: United States, China, Chile, Japan, Mexico and Colombia.

The 2017 fiscal year of Panama Canal began on October 1, 2016 and ended on September 30, 2017. This is first full fiscal year with the Canal extended in operation. *L&E*



FOR THE PURPOSE OF THE NINI's (Offensive concept and little useful for the diagnosis and design of policies)

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Youth is a group in transition from stages in which the main obligation is the study towards ages in which primary responsibility is work; and conditions in which this transition is fostered will be fundamental in search for favorable paths towards decent work. The age of working in Panama is counted from the age of 15, when it is assumed that young people enter their second cycle of secondary or secondary education. It is a crucial stage to forge knowledge and fundamental competencies for the future work life.

Using the internationally agreed conceptual framework for the analysis of employment, young people have the option of entering the work force or remaining in conditions of inactivity. Within the labor force, they may be busy doing some wage or self-employment activity, or they may be unemployed looking for work.

Being or not within the work force is an option that young people theoretically have, although in many cases their socioeconomic conditions don't give them the opportunity to choose. For example, they may be forced to leave school (dropouts) due to family income shortages; or they may be inactive because they have to take care of children in home; or they may be forced to work before the age allowed for reasons of poverty (child labor) although this concept is broader and more complex.

In any case, for the analysis of the condition of activity of young people there is an internationally agreed conceptual framework and key con-

cepts are the population in labor force (economically active), population outside the labor force (inactive), unemployment, underemployment, informal employment and other categories.

The NINI, which is not part of that conceptual framework, is an analytical construct used to identify young people who don't study or work. It is a concept of high derogatory content to identify a youth sector that supposedly rejects work and study. The extreme caricature is the NINI of humor program of Saturday nights, showing that young man who doesn't want to study or work and is a typical irresponsible and "lazy". And the NINI is automatically associated with a situation of risk against the vices of society such as drug addiction, gangs and crime in general.

This concept, considered offensive by many, comes into conflict with reality when trying to quantify the phenomenon of the NINI's. This is because they include the unemployed and certain categories of the economically inactive population such as housewives or unpaid houseworkers, people with disabilities and other groups.



The first conceptual shock is that the unemployed don't reject work or are lazy. On the contrary, in order to be classified as unemployed, the young person must meet as a condition, have actively searched for work in the reference period of the survey and be available to work. That is, the unemployed young person wants and has availability to work, but the market rejects it or simply does not find a job, according to their expectations.

A second absurdity is to consider that housewives don't work. Actually, they regularly work much more than a salaried employee. The fact is that they don't receive remuneration for their activity and their work is not recognized by the economy, by society or by the statistics themselves.

A third incongruence is to suppose that people with some disability also reject work and study, without considering that their possibilities of linking to the productive world, depends on the education - training system empowers them with the necessary skills for a work activity.

When quantifying the size and structure of the NINI group, we have a total of approximately 126 thousand young people (15 to 24 years old) who don't study or work (including unemployed) in August 2016, 34% are looking for work and are available for work, 50% are housewives or unpaid housewives, 3% are young people with a disability and 13% don't report a reason why they are not in classrooms or in the work force.

They constitute different situations that under the notion of NINI it is not possible to identify the underlying reasons of their specific condition; and therefore, this analytical construction is not useful for the purposes of diagnosing the situation and much less for the design of policies and programs. The inadequate use of this concept leads many to mistakenly think that public policies should aim to eradicate NINI's.

In an exhaustive diagnosis, the important thing is to identify the causes of youth unemployment that have to do with the problems of insufficient effective demand in the eco-



nomy, or with a deficit in the skills and work experiences of young people. It is also essential to establish the reasons why housewives don't access the education - training system or don't seek paid work in the market. And finally, confirm under what conditions people with disabilities could be incorporated into the workforce and the productive sectors.

Knowing in depth the cause - effect relationships of youth unemployment and the economic inactivity of housewives or people with disabilities and under what conditions they could be incorporated into the world of work, will allow the design of adequate and effective policies.

These are policies and programs to stimulate the contract of young people in the private sector; vocational training programs to improve their skills; work placement programs and professional practices to acquire a first work experience; infant care services to enable young housewives to develop their skills or to engage in paid work; or special programs to enable people with disabilities for a work activity, etc.

Undoubtedly, then, that the most worrisome component of this young population that doesn't study or work is that which doesn't define the reasons for their economic inactivity. And this would imply a more specific and exhaustive analysis on the condition of these groups, since they are the most exposed to risk situations.

In short, to say that there are more than 200,000 NINIs in Panama and that they have had a certain statistical behavior over time doesn't contribute anything to the knowledge of the situation and perspective of young people who travel outside the world of work and education.

Nor does it allow us to think about the most appropriate policies to enhance the opportunities of these young people. Therefore, this analytical construction, as well as offensive, is not very useful for a coherent diagnosis of the situation of youth and is totally useless and inefficient for the design of policies.

Although an indicator has been included in the eighth UN SDG to monitor the proportion of young people who don't study, work or are in training programs, the important thing is to bear in mind the diversity of this analytical construction.

It is recommended to return to the analytical categories adopted in the framework of the ILO to identify flows of labor force and their characteristics (occupied more unemployed) and the dynamics of population outside labor force (inactive) and their different conditions and conditions. classifications. [2] This allows an appropriate knowledge of the situation and job prospects of young people and to think about the appropriate policies to build trajectories favorable to decent youth work. *L&E*

METROPOLITAN ÓPERA HD LIVE IN
PANAMA

Semiramide

sábado 10
marzo 2018
12:55 p.m.



World

Source: Banco Mundial



MODERATE RECOVERY OF REMITTANCES AFTER TWO YEARS OF FALLS

According to the latest edition of the World Bank's Migration and Development Brief, which was released today, remittances to low and middle income countries are on the road to recovery in 2017, after two consecutive years of decrease.

The Bank estimates that remittances to officially registered developing countries will grow by 4.8% and reach USD 450 billion in 2017. It is expected that global remittances, which include flows to high-income countries, will experience growth 3.9% and will amount to USD 596 billion.

The recovery of remittance flows is driven by a relatively stronger growth of the Eu-

ropean Union, the Russian Federation and the United States. As a result, the regions showing the greatest growth in remittance flows this year are likely to be Africa south of the Sahara, Europe and Central Asia, and Latin America and the Caribbean. In the countries of the Gulf Cooperation Council (GCC), the fiscal adjustment generated by the drop in oil prices and the policies that discourage the hiring of foreign workers will reduce the flow of remittances to East and South Asia.

Of the main recipients of remittances, India retains the first place, with expected flows totaling USD 65 billion this year, followed

by China (with USD 63 billion), Philippines (with USD 33 billion), Mexico (with a record USD 31 billion) and Nigeria (USD 22 billion).

In line with the recovery of the world economy, it is expected that remittances to low and middle income countries will register a moderate growth of 3.5% in 2018 and will amount to USD 466 billion. On the other hand, world remittances will grow by 3.4% and will be USD 616 billion in that same year.

The average global cost of sending USD 200 remained unchanged at 7.2% in the third quarter of 2017, a value considerably higher than the target of 3% established in the Sustainable Development Goals. Africa south of the Sahara remains the region with the highest average cost (9.1%). Two important factors that contribute to the high costs are, on the one hand, the exclusive associations between national mail systems and a single money transfer operator, which stifle market competition and allow operators to increase remittance charges. , and, on the other hand, the risk elimination measures adopted by commercial banks, which close the bank accounts of the money transfer operators to comply with the high regulatory burden aimed at reducing money laundering and financial crimes.

“Remittances are a lifeline for developing countries, especially after natural disasters, such as the recent earthquakes in Mexico and the storms that devastated the Caribbean. It is imperative that the world community reduce the costs of remittances by eliminating exclusivity contracts, especially in high-income countries of the Organization for Economic Cooperation and Development (OECD). There is also a pressing need to address the risk elimination measures of international banks,” said Philip Ratha, lead author of the report and director of the World Association of Knowledge on Migration and Development (KNOMAD).

In a special section of the report on forced and voluntary return of migrants, a slowdown in the increase of refugees, asylum seekers and undocumented migrants arriving in Europe is indicated. While European countries deal with

refugee and migrant flows, low and middle income countries continue to house more than 90% of refugees. This highlights the challenges posed by the return and reintegration of migrants. Some of the policies that promote voluntary return and successful reintegration in the countries of origin are the recognition of skills and qualifications acquired abroad; possibility of obtaining a permanent residence in the receiving country; programs to combat discrimination and equal access in countries of origin, and the transferability of social benefits.

“It is necessary to address the basic factors of the current migration crisis: conflict, economic deprivation, demographic pressures and climate change. The World Bank is analyzing policies and programs that help to respond to these problems,” said Michal Rutkowski, World Bank Director of Global Practices of Social Protection and Labor.

The report presents results of a survey, carried out by the International Labor Organization and KNOMAD, on hiring costs paid by unskilled migrant workers. Reducing hiring costs is part of the Sustainable Development Goal of promoting safe, regular and orderly migration. These costs can reach exorbitant figures in some brokers.

For example, in Saudi Arabia, a considerable amount of Pakistani construction workers would have paid more than USD 5,000 to contracting agents, an amount equivalent to 20 months of assets or more. Efforts to reduce contracting costs would involve restricting abuses and exploitation by illegal recruitment agencies, cooperating in good faith with employers abroad and strengthening bilateral coordination between countries of origin and destination. workforce.

Regional trends of remittances. According to estimates, remittances to the East Asia and Pacific region will register a recovery of 4.4% and reach USD 128 billion in 2017, which will reverse the 2.6% drop suffered in 2016. Remittances to the Philippines will maintain their resilience despite declining revenues from Saudi Arabia.

A recovery is also expected this year from remittances to Viet Nam, largely from the United States, while remittance flows to Indonesia will continue to fall due to the government's ban on the entry of domestic workers to Middle Eastern countries. The growth of remittances to the region will amount to a modest 3.4% in 2018, which will reach USD 132 billion.

After a fall of three consecutive years, it is expected that remittances to countries in the Europe and Central Asia region will grow by 8.6% and amount to USD 43 billion this year. This recovery is mainly due to the appreciation of the Russian ruble in relation to the US dollar. Looking ahead, the economic recovery of the Russian Federation, the sustained recovery of Kazakhstan and the increase in employment in the euro area provide a more positive outlook for remittances to the region, for which strong growth is expected. 6.8%, which will reach USD 46 billion in 2018.

An increase of 6.9% in remittances to Latin America and the Caribbean is expected, which will reach USD 79 billion in 2017. Economic growth and the recovery of the US labor market are having a positive impact on the outlook of the flows of remittances to Mexico, which this year will receive a record amount of USD 31 billion. The growth of remittances has been particularly important in Central America. However, the growth of remittances to the region will moderate in 2018 and will amount to USD 82 billion.

After a fall of two years, it is expected that remittances destined to the Middle East and North Africa region will grow 4.6% and reach USD 51 billion this year, driven, mostly, by important flows to Egypt, largest recipient of region, in response to devaluation of Egyptian pound. However, growth prospects will be overshadowed by lower GCC growth due to cuts in oil production and fiscal consolidation. Remittances to the region will grow 2.9% and reach USD 53 billion in 2018.

The growth of remittances to the South Asia region will be a discrete 1.1% to reach USD 112 billion this year, due to the sustained impact of the reduction in oil prices and the policies of

"nationalization" that generate restrictions in labor market conditions in the GCC. Remittances to India, largest recipient of remittances in the world, will grow 4.2% in 2017 and reach USD 65 billion, after suffering a 9% reduction in 2016. Remittance flows to Pakistan are expected to remain unchanged this year, while in Sri Lanka, Bangladesh and Nepal there will be a decline. Remittances to the region will grow by just 2.6% and will reach USD 114 billion in 2018.

Driven by the rebound in economic activity in the high-income countries of the OECD, and according to projections, remittances to Africa south of the Sahara will experience a considerable growth of 10% and will be located at USD 38 000 million. year. Growth is expected in the main countries receiving remittances in the region: Nigeria, Senegal and Ghana. The region also includes a number of countries in which remittances represent an important part of the gross domestic product, including Liberia (26%), Comoros (21%) and The Gambia (20%).

Remittances will have a moderate growth of 3.8% and will reach USD 39 billion in 2018. *L&E*

GROWTH OR INFLATION, THE DIFFICULT BALANCE OF LATIN AMERICA AND THE CARIBBEAN

Source: World Bank

It is expected that this year Latin America and the Caribbean will grow again after suffering a significant GDP contraction of -1.3 percent in 2016. However, with a global environment that remains neutral for growth in the region, the managers of policies will have to spin thin in order to increase growth while guaranteeing protection to the most vulnerable.

In its last semi-annual report, "Between the Sword and the Wall: The Crossroads of Monetary Policy in Latin America and the Caribbean," the Office of the Chief Economist of the World Bank for Latin America and the Caribbean explores the potential of monetary policy to support growth, without risking difficult achievements in the battle against inflation.

For Latin America and the Caribbean, market analysts predict GDP growth of 1.2 percent for 2017 and 2.3 percent for 2018. The recovery will be led by a rebound in Argentina and Brazil. Argentina is expected to grow 2.8 percent in 2017 and 3.0 percent in 2018. Brazil is expected to grow 0.7 percent in 2017 and 2.3 in 2018, after contracting for two consecutive years.

Mexico will probably continue growing above 2 percent in 2017 and 2018, while growth in Central America and the Caribbean should remain close to 4 percent in both 2017 and 2018. "Without a determining role on the part of external growth drivers, such as high commodity prices, the region will have to depend on its own sources of growth," said Carlos Végh, chief economist at the World Bank for Latin America and the Caribbean. "Reforms in

the labor and education markets and increases in investment in infrastructure will be key, as well as addressing the fiscal situation."

The report reveals that 28 of the 32 countries in the region will show a negative overall fiscal balance in 2017. The average debt rates are estimated to be 58.7 percent of GDP, with six countries with rates above 80 percent. Finally, the recent series of natural disasters in the region will only increase existing fiscal pressures due to significant losses.

"While it is true that the countries of the region still need to make fiscal adjustments to adapt to the new reality after the bonanza of commodities, many countries are right to do so gradually and thus avoid a new recession," said Végh. "This naturally tends to put more of the burden on monetary policy to help reactivate the economy."

The report identifies a critical dilemma of monetary policy faced by the countries of Latin America and the Caribbean. Industrialized countries can reduce interest rates to stimulate the economy without worrying about currency depreciation, rising inflation or macroeconomic instability. In contrast, this countercyclical monetary policy is not such an easy option in the region. Proof of this is that several countries in South America are still procyclical. While raising interest rates in bad times helps prevent currency depreciation and keeping inflation under control, ultimately, it also weakens the economy.

How can emerging markets like those in Latin America solve this fundamental crossroads of monetary policy? The answer, according to the report, is to have independence from the central bank, low levels of dollarization and credibility in the markets.

This is a situation that takes time, but which already allows countries like Chile to adopt countercyclical monetary policies during periods of economic recession without the fear of potentially making things worse for the most vulnerable.

The report also notes that other financial instruments, such as the reduction of legal reserve requirements to stimulate the economy in bad times, have proven useful in still pro-cyclical countries. These measures can help them respond countercyclically to a slowdown. *L&E*



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URBAN UNEMPLOYMENT WOULD CONTINUE TO INCREASE IN LATIN AMERICA AND THE CARIBBEAN AND WOULD ARRIVE AT 9.4% IN 2017

Source: OIT

The low economic growth shown by countries of Latin America and the Caribbean in recent years would continue to affect performance of labor markets in the region during 2017. According to latest estimates, the regional urban unemployment rate could be located at 9.4% in the average of the year, which represents an increase of 0.5 percentage points compared to the 8.9% recorded in 2016, indicated the ECLAC and the ILO in a new joint report.

The Economic Commission for Latin America and the Caribbean (ECLAC) and the International Labor Organization (ILO) presented the latest edition of its joint publication *Conjuncture in Latin America and the Caribbean* (No. 17, October 2017), in which it summarizes the labor behavior of the region during the first semester of this year and analyzes the characteristics of the transition of young people -one of the groups most affected by the labor deterioration- from the educational system to the labor market.

According to both United Nations agencies, during the first half of 2017, two trends were observed: although deterioration of some labor indicators, such as employment and unemploy-

ment rates, was maintained, at the same time a lower rate of deterioration was observed, what could indicate "light at end of the tunnel".

The figures given in the report show a decrease in the urban employment rate (proportion of the working-age population that is employed) of 0.3 percentage points and an increase in the urban unemployment rate of 0.9 points between the first semester 2016 and the same period of 2017.

The report adds that, as in previous years, the trend in the region is particularly influenced by the weak performance of the Brazilian labor market, although after several years of contraction, for 2017 a slight economic growth is projected in that country and their labor indicators are beginning to stabilize. In the other countries of the region, the performance of labor markets has been more favorable in general, especially in Central America, he says.

ECLAC and the ILO point out that the weakness of labor markets in the region is also reflected in quality of employment. In six of eight countries with available information,

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creation of self-employment was more dynamic than creation of salaried employment during first semester of 2017. There is also a stagnation in the creation of registered employment in several countries of South America. (Argentina, Chile, Peru, Uruguay), while in Central America and Mexico, this variable showed greater dynamism. Finally, the real wages of formal employment increased in six countries (Brazil, Chile, Colombia, Costa Rica, Nicaragua and Uruguay), while they decreased in two (Mexico and Peru).

With regard to young people, the document explains that this group generally faces structural problems of insertion into productive employment and decent work. "It is proven that the trajectories of transition to the labor market in the region are, in general, considerably longer than in developed countries.

The behavior of women, who still play a fundamental role in care and home activities, greatly influences this phenomenon," said Alicia Bárcena, Executive Secretary of ECLAC, and José Manuel Salazar, Regional Director of the ILO in the prologue of the publication.

The study deepens in the analysis of the profile of the young people who study and work according to the age group, finding some significant differences. For example, among adolescents aged 15 to 19 there is a large proportion of young students who work to contribute to the economy of their home.

On the other hand, in the subgroups from 20 to 24 and 25 to 29 years old, among the young people who combine work and study, those who have already been fully inserted into the labor market and who study at the post-secondary level as a key input for a career path predominate. upward.

The document also addresses programs and policies that have

been implemented in the region to promote a better transition between education and work and increase employability of young people. These focus on aspects of the offer (training, training, career and work guidance, subsidies for transportation, care, etc.) and demand (salary subsidies, incentives for entrepreneurship), as well as improvement of systems of labor intermediation.

The evaluations of these programs have positive impacts on both employability and wages, mainly for the most vulnerable groups, with lower incomes and lower levels of education.

However, ECLAC and ILO warn that it is necessary to advance in the collection of statistical information both to analyze aspects such as gender differences or qualification gaps, and to better monitor existing programs and carry out impact evaluations to incorporate the adjustments that are necessary. *L&E*



ACTIVIDAD ECONÓMICA DE AMÉRICA LATINA Y EL CARIBE SE EXPANDIRÁ 1,2% EN 2017 Y 2,2% EN 2018

Fuente: CEPAL

The Economic Commission for Latin America and the Caribbean (ECLAC) reviewed the growth projections for the region's economic activity for 2017 and expects an average expansion of 1.2% in Latin America and the Caribbean this year, slightly higher than predicted last July. By 2018, an upturn in the economic dynamics of the region is expected with an average growth of 2.2%, the highest rate observed since 2013, according to the United Nations agency today through a press release.

As has been characteristic in recent years, the dynamics of growth would show differences between countries and subregions, says ECLAC. The economies of South America, specialized in the production of primary goods, especially oil, minerals and food, would grow at a positive rate (0.7%) this year, after two years of economic contraction. For the year 2018, a greater dynamism is expected in this sub-region, which would grow at an average of 2%.

For the Central American economies, a growth rate of 3.4% is expected for this year and 3.5% for 2018. An average growth of 0.3% for 2017 is estimated for the English- and Dutch-speaking Caribbean, a figure revised downwards from the July projection, mainly as a consequence of the damage caused by hurricanes Irma and María in some of the countries of the subregion.

By 2018, however, an increase in dynamism is expected, with

a growth rate of 1.9%, influenced in some cases by expenditure efforts for reconstruction as well as a somewhat more dynamic global context in terms of growth and international trade.

According to ECLAC, capacity of countries of the region to generate a more dynamic and sustained economic growth process depends on spaces to adopt policies that support investment, which will be fundamental to mitigate the effects of shocks, and avoid significant consequences for performance of economies in the medium and long term.

In this context, promoting both public and private investment is essential, as well as the diversification of the productive structure towards one with greater added value and incorporation of technology and knowledge. *L&E*

Actualización de proyecciones de crecimiento de América Latina y el Caribe en 2017 y 2018

		2017		2018	
América Latina y el Caribe	1,2		2,2		
América del Sur	0,7		2,0		
América Central y México	2,5		2,6		
América Central	3,4		3,5		
América Latina	1,2		2,2		
El Caribe	0,3		1,9		

Fuente: Comisión Económica para América Latina y el Caribe (CEPAL), octubre de 2017.

CHINA, LATIN AMERICA AND THE CARIBBEAN MUST ADVANCE TOGETHER TOWARDS DIGITAL REVOLUTION, GREEN ECONOMY, GENERATION OF JOBS AND THE COMBAT TO INEQUALITY: ECLAC



Source: CEPAL

“We must work seriously so that Latin America and the Caribbean, along with China, will move towards the digital revolution, the green economy and social policies that are connected with industrial policies to generate employment and combat inequality,” said Alicia Bárcena, Executive Secretary of ECLAC, at the close of the First CELAC-China High Level Academic Forum, which was held at the headquarters of the United Nations agency in Santiago, Chile.

The event, which also included the Fourth Think Tanks Forum of Latin America and the Caribbean and China, brought together authorities, leading specialists and international professors for two days, who discussed opportunities for cooperation between both parties in order to provide inputs for the next CELAC-China Cooperation Plan 2019-2021, which will be discussed during the Second Meeting of Ministers of Foreign Affairs of the Community of Latin American and Caribbean States (CELAC) and China, on January 21 and 22, 2018 in Santiago.

In her speech at the close of the meeting, the Executive Secretary of the Economic Commission for Latin America and the Caribbean (ECLAC) called on both sides to unite visions to promote sustainable development with prosperity for the peo-

ple. “As President Xi Jinping said when he visited us at ECLAC in November 2016, it is time to build bridges, not walls; to open markets, not close them; to respect the different and build a common house for generations to come,” said Bárcena.

The high official of the United Nations recalled that just this Wednesday, October 18, President Xi Jinping said at the inauguration of the Nineteenth Congress of the Chinese Communist Party held in Beijing, that his country is in a flagrant fight against corruption and poverty.

“That same struggle is what we have to give in our region. If we do not eradicate those evils and the culture of privilege, we can't forge constructive agreements of new generation of mutual benefit, nor can we work in the provision of global public goods as China has demonstrated with its commitment to promote peace, equality, multilateralism and financial stability,” he said. Alicia Bárcena said that since both belong to the emerging world, China and Latin America and the Caribbean have very similar problems.

He highlighted China's ability to generate great changes in an environment of great uncertainty, which are an example for our region. “More than an era of change, we are experien-

cing a real change of era, with accelerated demographic transformations, the technological revolution (known as the Fourth Industrial Revolution) and the effects of climate change. We are at a very critical moment," said Bárcena.

China can help establish a great balance globally by addressing all these uncertainties and macroeconomic, technological and geopolitical imbalances that we are suffering, he added. "Together China and Latin America and the Caribbean can be a very important counterweight to face these problems. For this we must be able to generate a joint work program, similar to the initiative of the Strip and the Road (launched last May in Beijing)," she said.

Alicia Bárcena recalled that China has become the second trading partner of Latin America and the Caribbean, only behind the United States, and is also a major foreign investor in the region. She insisted that the main challenge for our region in its relationship with the Asian country is how to diversify its exports: only 5 products (soya beans, iron and copper ores, refined petroleum and copper) account for almost 70% of the value Total exported to China. In addition, Chinese investments in the region reinforce this pattern, since nearly 90% of them go to extractive activities (mainly mining and oil).

Therefore, he insisted on the need for Chinese foreign investment to reach the region to help generate more added value and not exclusively focus on the extractive sectors. This will contribute in a better way to the sustainable development and structural change that both parties seek, she explained.

"The 2015-2019 Cooperation Plan between CELAC and China gives us an opportunity. ECLAC wants to be part of this process and will help to follow up on the relationship between both parties. We have a total commitment to this issue," announced Bárcena.

For his part, the Director General of the Institute of Latin American Studies of Chinese Academy of Social Sciences (ILAS-CASS), Wu Baiyi, thanked ECLAC for hosting this forum,

"which has served much for understanding and mutual understanding, as well as to encourage trust between China and the Latin American and Caribbean region," he said. "I hope that the conclusions of this first academic forum will be constructive for the Foreign Ministers meeting to be held in January," he added.

The First CELAC-China High Level Academic Forum was held at ECLAC headquarters on October 17 and 18, convened by ILAS-CASS, the Chilean Institute (headquarters of the Chilean Academies), ECLAC and the Ministry of Foreign Relations. Foreign of Chile. He also had the special participation of the Ambassador of El Salvador in Chile, Víctor Valle Monterrosa, representing the country that exercises the pro tempore presidency of CELAC.

At the end of the meeting, the Executive Secretary of ECLAC led a book delivery ceremony between ECLAC, the Center for Studies on China of the Andrés Bello University - led by Ambassador Fernando Reyes Matta, who was the coordinator of the forum - and the ILAS-CASS.

Subsequently, Alicia Bárcena and Wu Baiyi signed a memorandum of understanding to strengthen academic cooperation between two institutions over next few years. *L&E*



MINISTERS OF FINANCE DISCUSS PRIORITIES TO REACTIVATE ECONOMIC GROWTH

Source: IDB

The Ministers of Finance of the Americas and the Caribbean, and senior officials of the Inter-American Development Bank (IDB), the International Monetary Fund (IMF), the World Bank (WB), and the Treasury Department of the United States met today at the IDB to discuss policy options aimed at promoting inclusive financial systems and deeper regional integration to consolidate the prospects for economic growth.

In Latin America and the Caribbean, a growth rate of 1 percent is expected this year and an acceleration of 1.9 percent in 2018. However, the potential growth of the region has fallen to 2.5 percent, compared to 4.1 percent estimated in 2012.

"We are facing the historic opportunity to consolidate the progress of our population and to continue reducing poverty, for which we need to grow more and better." Finance ministers have a responsibility to create the ideal financial conditions for capital to flow towards infrastructure and the projects that will make our economies more competitive, only this way our position in the world's commerce and economy will improve, that is the basis of the well-being of the citizens," said Minister Caputo.

"Sustainably promoting economic growth is the greatest challenge of our time," said President Moreno. "After the disappearance of the demographic bonus and the exhaustion of the boom of raw materials, to grow at competitive rates with Asians, we would need to double investment or productivity growth. For this, the countries of the

region should promote individual policies, and collectively leverage the potential of regional integration and technological progress," said Moreno.

The region responded to the international financial crisis with fiscal policies that, privileging current spending, had positive effects on poverty, but contributed little to the increase in real and potential growth.

The Ministers of the region agreed that it is necessary to improve spending efficiency at the national level, increase investments in strategic sectors such as infrastructure and education, and promote financial inclusion, with particular attention to the gender perspective.

They also highlighted the opportunities for regional cooperation, to promote platforms that promote the reduction of the cost of financing, a deeper commercial integration, and collective initiatives aimed at taking advantage of new technologies.

The Meeting of Finance Ministers of the Americas and the Caribbean - also known by its acronym RFM - is an annual dialogue whose objective is to discuss issues of strategic importance and with the potential to promote economic integration and regional cooperation.

The IDB acts as technical secretariat supporting the preparation and general coordination of RFM meetings. *L&E*

POPE FRANCIS ASKS TO ACT AGAINST CLIMATE CHANGE AND CONFLICTS TO ADDRESS MIGRATION

Source: FAO

Pope Francis today requested collaboration of governments around the world to make migration a safer and more voluntary option, stressing that guaranteeing food security for the population requires addressing climate change and ending conflicts. The Pontiff made this appeal at the World Food Day (WFD) ceremony, which took place at the headquarters of the United Nations Food and Agriculture Organization (FAO). The theme of the DMA 2017 is: Change the future of migration. Invest in food security and rural development.

"It is clear that wars and climate change are one of the causes of hunger, so we do not present hunger as if it were an incurable disease," the Holy Father said during his opening speech at the WFD ceremony.

Pope Francis called for a total commitment to gradual and systematic disarmament, and urged a change in lifestyles, the use of resources and the production and consumption of food in order to protect the planet.

In reference to the development of the Global Compact for a safe, regular and orderly migration, the first agreement of this type negotiated by governments under the supervision of the UN, affirmed that "the management of human mobility requires a coordinated and systematic intergovernmental action, aligned with existing international standards, and full of love and intelligence."

"What is at stake," he added, "is the credibility of the entire international system."

At the same time he said it is unfortuna-

te that "some" countries are moving away from the Paris Agreement on climate change.

Change the future of migration

Every year, millions of people leave their homes to escape hunger, poverty and conflict.

"More and more people are migrating because they don't have the possibility of staying in their homes and lands," said FAO Director General José Graziano da Silva.

"Our intention is to address the root causes of migration, such as poverty, food insecurity, inequality, unemployment and lack of social protection. To save lives, we need to rebuild the environment in which people live, strengthening their resilience and ensuring their means of subsistence to offer them the possibility of a dignified life," he said.

World Food Day coincides this year with a time when world hunger is increasing for the first time in more than a decade, affecting 815 million people, the equivalent of 11 percent of the world's population. This increase is mainly due to the proliferation of violent conflicts and climate-related disturbances, which are also the main causes of migration due to economic difficulties.

Today's event was also attended by the President of Madagascar, Hery Martial Rakotoarimanana Rajaonarimampianina, whose country is facing the consequences of climate change.

"Men and young women," he said, "are the most affected by population displacements

(related to climate change). If we want to change the paradigm of migration, we must find solutions in the countries of origin."

Hunger drives migration

FAO believes that migration should be a choice, not a necessity, and the Organization is working with its partners and communities around the world give people the chance to choos



Between 2008 and 2015, an average of 26.4 million people were displaced each year due to climatic or meteorological disasters. In total, it is estimated that there are currently some 244 million international migrants, 40 percent more than in the year 2000. A large part of these migrants comes from rural areas, where more than three quarters of the world's poor population it depends on agriculture and livelihoods based on natural resources.

These large movements of people present complex challenges that require humanitarian and development solutions. Many of the reasons that lead people to migrate can be addressed by investing in rural development, supporting decent rural employment, and guaranteeing social safety nets. This effort also contributes to achieving the Sustainable Development Goal of Zero Hunger in 2030.

Political commitment

Ministers of Agriculture from several G7 countries also attended the World Food Day ceremony, highlighting the important links between food security, rural development



and migration. Among them were the Canadian Lawrence MacAulay, the French Stéphane Travert, the German Peter Bleser, the Italian Maurizio Martina, the British Therese Coffrey and the American Sonny Perdue. For his part, the Japanese Ken Saito sent a statement of support.

"Inequalities and lack of opportunities in rural areas are the main cause of the loss of

communities from their most precious asset: their young people," said Hounbo. "My request on World Food Day is to continue investing in rural transformation so that millions of young people can build a better life."

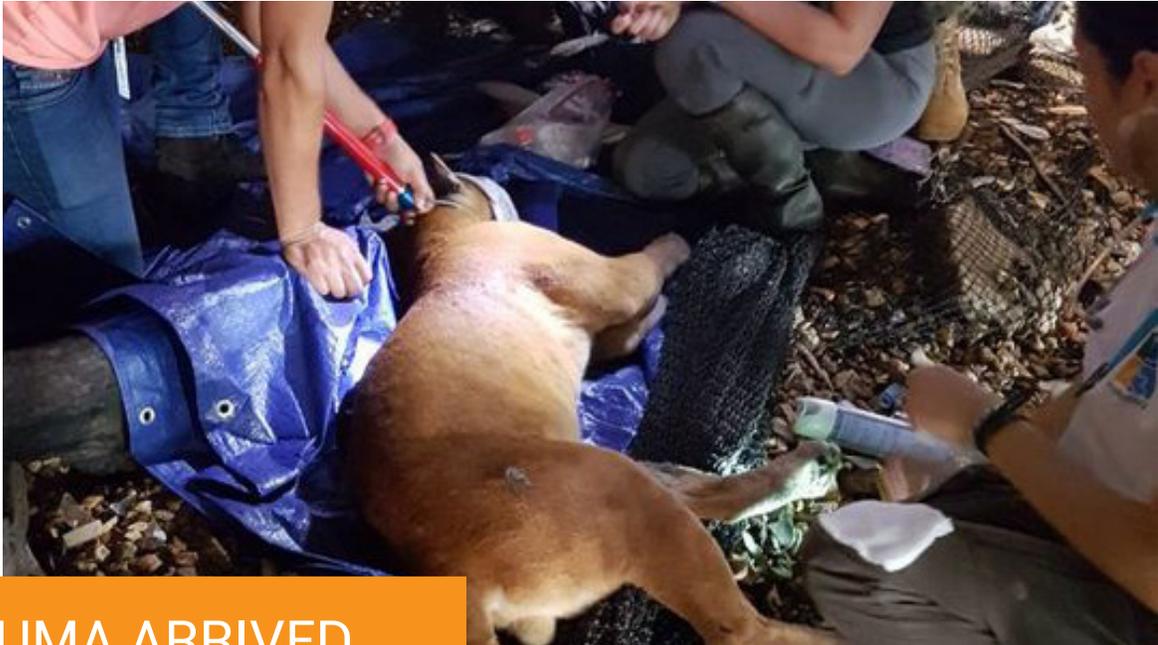
"The biggest problem we have today is war, the conflict produced by man. Eighty percent of WFP spending - more than \$ 6 billion - is in areas of man-made conflict, such as Syria, Iraq, Somalia... We will never reach Zero Hunger by 2030 if we do not end conflicts," said Beasley .

The WFD was also attended by the European Commissioner for Agriculture and Rural Development, Phil Hogan, the President of the International Fund for Agricultural Development (IFAD), Gilbert F. Hounbo, and the Executive Director of the World Food Program (WFP), David Beasley.

World Food Day

FAO celebrates World Food Day every year on October 16, to commemorate the founding of the Organization in 1945. Events are organized in more than 150 countries around the world, making it one of the most celebrated days of the World Food Day. UN calendar. These events promote awareness and global initiatives in favor of those who suffer from hunger and the need to ensure food security and nutritious diets for the entire population.n. *L&E*





PUMA ARRIVED
SWIMMING TO
LA PALMA OF
DARIEN

Environmental CAPSULE

Milena Vergara - Assistant
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On October 24, the Province of Darién, specifically the community of La Palma, received the arrival of a puma through its rivers. The community, somewhat alarmed by the presence of the feline, proceeded to inform the Ministry of the Environment (MiAmbiente), who together with the National Border Service (Senafront) and the Yaguará Panama Foundation went to the site to take precautions for protection and safety of the cat and the people who were in the place and provide the directions to follow.

It is a young male cougar weighing approximately 70 kilograms. After the evaluation made by veterinary experts, reported that they

only found a small lesion on the left hind limb. The puma is one of five species of felines that inhabit the Darién National Park.

The puma was protected with a zinc fence so that it could rest while the authorities coordinated the transfer of the feline to its habitat. This animal was baptized with the name of "Palma".

Finally, on Wednesday, October 25, MiAmbiente together with the Senafront and the Yaguará Panama foundation carried out the relocation and release of "Palma" in the Chepigana Forest Reserve.

He was also fitted with a GPS collar to monitor his movements, which himself will fall after a year and can be located for analysis.

This gesture of the Darien population deserves to be recognized because, despite the restlessness and fear they experienced when they saw the animal coming to their land and seeking refuge among the wooden pillars under the houses built several meters above sea level; they did not try to hurt the feline and proceeded to communicate to the competent authorities for the rescue and protection of the feline.

"Respect for animals more than a duty is an obligation and we must safeguard and care for them." L&E



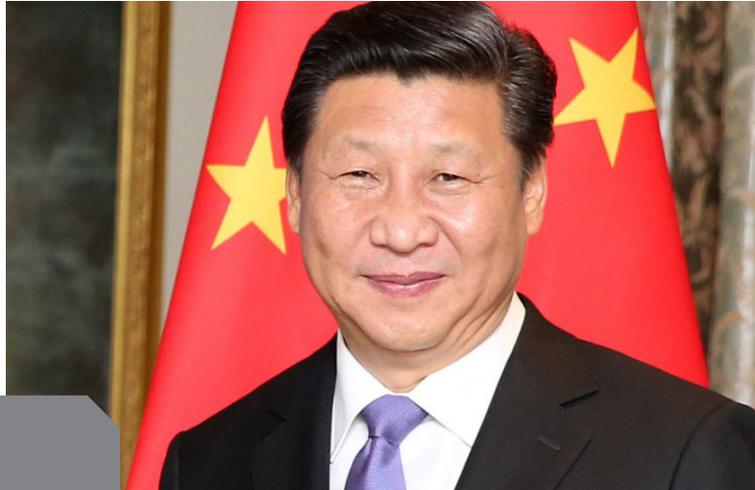
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Illustrious PEOPLE

XI JINPING

Xi was born in Beijing in 1953 and when she was only 15 years old and Beijing was involved in the chaos of the Cultural Revolution he embarked on the rural life of the interior of China where he worked as a farmer, and learned how to transport dung, build dams and repair roads.

Because in 1968 Mao decree that millions of young people moved to the countryside to learn from the hard life of the peasants, Xi says he did learn from this experience and that the qualities that define him today are due to that stage of his life.

Xi studied Humanities and Social Sciences at Tsinghua University in Biejing,

where he specialized in Marxist theory and ideological and political education.

Then he obtained a doctorate in Law. From 1969 to 1975 worked in the Liangjiahe production brigade, in the Wen'anyi commune of the Yanchuan district, in Shaanxi province. From 1979 he was a student of Basic Orga-

The new leader of Mainland China

nic Synthesis at the Faculty of Chemical Engineering of Tsinghua University.

His father, Xi Zhongxun, former deputy prime minister of China and one of the founders of the communist guerrilla group that operated in the north of China against the Kuomintang, made Xi Jinping enjoy a privileged and protected life during his childhood, but everything changed when the Xi's father was first purged and then imprisoned, and his family humiliated.

He started his political career at a very

young age, joined the Communist Youth League at the age of 21, was appointed governor of Fujian Province in 1999, was appointed secretary of the CPC of Zhejiang Province in 2000, in March In 2007, he was appointed secretary of the CPC in Shanghai, in October 2007 he was appointed member (the sixth, according to the protocol), of the Standing Committee of the Political Bureau of the Central Committee of the Communist Party of China, on February 11, 2008 he was appointed in charge of the Olympic Games in Beijing, on

March 15, 2008 was elected Vice President of the People's Republic of China, on October 18, 2010 Xi was appointed Vice President of the Central Military Commission, then on November 15, 2012, after confirmation of the Central Committee of the Communist Party of China, was appointed Secretary General of the Central Committee of the Communist Party of China and finally on March 14, 2013, after the confirmation of the People's Assembly of China, Xi assumed the presidency of the People's Republic of China, a position he holds to date. When Xi came to power he promised a campaign that would wield a sword against corruption, trapping both tigers and flies.

The new leader of the country assumed leadership at a time when the Chinese Republic faced enormous economic, political and social challenges. Among his great plans was to reform the economy, improve judicial institutions, fight against corruption.

By 2020, both China and Xi promise to take more than 43 million people out of poverty, especially in rural areas where this scourge is concentrated. The first thing to highlight to achieve this social revolution is the serious and methodical state planning that emanates from the plans set by the ruling Communist Party every 5 years.

Within these plans, concrete and achievable goals are set, with well-studied goals and deadlines that are usually fulfilled; China's political stability has favored the continuation of economic development and poverty reduction. During Xi's first term, his main tasks included ensuring that people affected by poverty had enough to eat and dress and enjoy compulsory education, health services and housing.

The social field in China is focused on the improvement and expansion of public services, on the other hand, there are subsidies that favor only the most vulnerable in the system: peasants, ethnic groups, the unemployed, women, the elderly and children in extreme poverty or abandonment. It is important to note that there are

no indiscriminate subsidies or housing.

At the end of 2013, China began to implement the Silk Road and Belt Route Initiative, which was imposed by Xi Jinping at the end of September 2013, a project that proposed connecting Europe, South-East Asia, Central Asia and the Middle East. It would include 60 countries and generate 55% of world GDP; it is a political-economic project; The initiative is part of the reconstruction of the old Silk Road and the creation of a maritime route.

It is an economic belt in which Xi ensures that the project has five pillars: political communication, monetary circulation, agreements between peoples, vital connectivity and fluidity. Today, China represents a risk for the global stock markets as its GDP has been increasing, in the third quarter reflects an increase of +6.8%, which would end the year with a growth of +6.5%. Currently the United States remains the leader of the world's largest producer of goods and services; However, China is ahead in terms of purchasing power parity (PPP).

For 2016, investments were made in 7961 companies from 164 different countries, according to the Chinese Ministry of Commerce, which means that for the same year the 200,000 million dollars of foreign investment will be surpassed for the first time in the history of the country.

Another important step of Xi Jinping within his mandate has been to fight against corruption in his country since since he took office he opened convictions for corruption to several of his political rivals; Until 2016 about 28 high-ranking government officials were convicted, some of them were sentenced to life imprisonment, and thousands of officials are under investigation for various violations of the doctrines of the Communist Party or for some other crimes described in the Penal Code. And not satisfied with these defendants under an operation called SKY NET is intended to achieve the extradition of corrupt escapees.

Until last year they have found the whe-

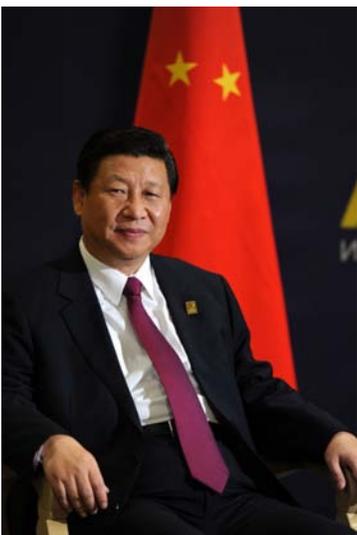
reabouts of more than 900 fugitives, who were returned to China to be processed; of these catches the Government has managed to recover an approximate of 2,300 million yuan (almost 300 million euros) of funds in addition to properties. Even The Supreme Court of the Republic of China and the State Prosecutor's Office approved a few months ago the death penalty for politicians and officials who receive bribes or misuse government funds for an amount equal to or greater than US \$ 463,000, this sentence could be changed to life imprisonment as long as the accused confess his crime and return the stolen.

When referring to the topic of corruption during a speech Xi indicated "Nobody can be above the law. We must continue to hunt down both 'tigers' (top leaders) and 'flies' (officials of the lower classes). We need strict regulation, an exemplary implementation of punishment and a warning system to prevent corruption."

XIX National Congress of the Communist Party of China

The XIX National Congress of the Communist Party of China was celebrated in Beijing from October 18 until October 24, 2017, among its main functions is to choose the people who will lead China in the following years.

This Congress was composed of more than 2,300 delegates and more than 3,000 journalists from different countries around the world covered the event.



Xi Jinping was without any surprise who obtained the confirmation of the Chinese Party to consolidate itself as its leader thus initiating his second term. "I assume [my reelection] not only as an approval of my work but also as a

stimulus to keep moving forward," Xi Jinping said in a speech broadcast live on television.

The president of China and general secretary of the Communist Party, Xi Jinping, announced the five new members of the Politburo Standing Committee of the formation, the body that will govern the country for the next 5 years.

During this Congress it was approved to include in the Constitution of the party the thought of the president of China and party leader, Xi Jinping, on socialism with Chinese characteristics for a new era. Xi becomes the first Chinese leader since Mao, who led China until his death in 1976, to see his name inscribed in the party's statutes while still in power.

During the opening speech of the Congress, Xi spoke about issues that have been of great importance during his term such as: corruption, his fight against poverty, environmental pollution.

According to the Chinese leader, the nation has risen, enriched and strengthened, which will take him to a scenario in which he will be able to make greater contributions to the rest of the world.

In this Congress and after the analysis of all the documents that were presented, some points were defined as: free trade, economic opening, revision of the Magna Carta of China, reforms for state enterprises, to make them stronger and more competitive, and expand unity on the planet to combat climate change.

Xi himself was the one who closed the Congress on October 24 indicating that the changes made to the Party Statutes and other decisions taken these days pursue "a historic mission for the Communist Party of China in a new era", "China is showing Her beauty on stage and the new leaders are full of energy, "stressed the president, who promised that" this new era will be full of confidence, we must be brave and passionate." *L&E*

Sports Capsule



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In life something has to make you passionate, otherwise it wouldn't make sense. Whether it's that hobby for collecting toys, reading, traveling or a sport.

There is nothing better when this passion is shared, shared. And there is nothing more beautiful than the passion for the flag of your country, for your pariah, for your culture, for your people.

On October 10, history was made, Panama for the first time goes to a soccer world cup.

Yes gentlemen, let's go to Russia 2018! And without repechage. This last date was decisive, as we expected to be in the repechage, however, all the planets lined up, Trinidad and Tobago defeated the United States 2-1 and Roman

Torres, scored the 2-1 against Costa Rica in the 87th minute of the game, thus giving us a direct pass to the 2018 World Cup.

From that moment, Panama was filled with euphoria, a collective euphoria for a single passion, a single dream, that of singing our national anthem in a World Cup.

How long ago we didn't see such a united country, where the celebration was from border to border, to which our Costa Rican brother even joined, paralyzing a whole country.

It was a long road, full of ups and downs, where there were even tears, but of happiness, leaving behind the bitter drink of the last hexagonal.

Today there is no other sport than one more to the world for the same passion, than soccer.



Soccer



Achieve the qualification to the Russian World Cup 2018, was our first step, now it's up to the national team to prepare for this World Cup. Therefore, friendly games have been scheduled with Granada, Iran and Wales.

In the first encounter with Granada, Panama won the 5-0 victory, where the Technician Hernán Darío Gómez, was able to evaluate the selected youngsters who are developing at the local level.

The next dates will be November 9 in Graz, Austria, where they will face the Iran team. To then face the Wales team on November 14. For these games will be absent Aníbal Godoy, Alberto Quintero and Abdiel Arroyo, these last two due to injury.



The girls are not far behind, the U-17 women's national team, compete with Costa Rica the only pass to the premundial, which will be next year in Nicaragua.

Since both teams have been unbea-

ten, however, by goal difference (CRC +9 and PAN +7), the selected channel is bound to win, it will be a win or win match.

This last day will be played on Saturday, October 28 at the Los Milagros stadium in Chitré at 7:00 p.m.



Baseball

Panama takes the Bronze in the Pan American Sub 10 Tournament developed in the Mexican city of Reynosa, after beating the Dominican Republic 7-6.

On the other hand, Panama will play the gold against the Dominican Republic in the U12 Pan-American Championship, this Saturday, October 28 at Roberto Clemente Stadium at 9:00 a.m.



The Panamanian delegation culminated its presentation in the South American games with a total of 6 medals, of which 3 were bronze, Andrés Ho, in taekwondo up to 73 kg; Richard Garcia, in Greco-Roman wrestling up to 50 kg; Gilberto Araúz, in boxing 70 kg.

Two silver: Ronnier Martínez, lifting weights up to 56 kg; Luis Carlos Pachay, boxing 46 kg and a gold medal obtained in women's high jump by the coclesana Ángela Gonzáles.



II Juegos Suramericanos de la Juventud Santiago 2017

Volleyball



Panama Centro is crowned champion of the National Senior Women's Volleyball Championship, after beating Veraguas in three sets.

On the other hand, for third consecutive year, Chiriqui Occidente takes the National Championship of Men's Volleyball, after beating Panama Center in three sets.

In U19 Volleyball Men's Central American Championship, Panama takes third place. *L&E*



FASHION

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PERSONAL APPEARANCE, exterior image in gentlemen



Nowadays, it is not only important to take care of our way of dressing, the footwear that we use or the accessories that we combine.

An essential part of our presence is our hair, face and our nails, both hands and feet, all these details are part of our appearance, hands are a very important tool, for that reason we shouldn't exclude them from keeping them impeccable. For us it is a ritual to take care of our hair and keep our nails always fixed, as well as to clean our face daily, especially before going to sleep and every so often perform a deep cleaning of it, however, in the case of men. The subject of a manicure or pedicure is still a taboo, as is the exhaustive care of your face and hair.

Although there are men who dedicate time and

money to their personal care, there are others who see these little masculine details, however, the basic care in man is important not only for aesthetic matter, but also in some cases of health, over everything in those men whose jobs involve direct contact with people and having a good image is an extra point when it comes to business and dealing with clients.

There is no doubt that one of the biggest concerns in male aesthetics is hair, but not everyone knows how to give it proper care, we refer to an appropriate cut, with which you not only feel comfortable but also go according to your profile, the use of a good shampoo and conditioner is not only about ladies. In the current market there is a variety of products focused on male personal care, in the same way

we have places that have focused their services to the attention of gentlemen where they are given a care in hand care, feet and hair.

As far as the face is concerned, these places also have services focused on the care of the beard and the skin, like women, men often suffer from acne problems or facial blemishes, perhaps to a lesser extent than These, but also require proper care and a cleaning process that helps them maintain a visibly healthy skin, the same happens when shaving is often irritated or suffering from ingrown hairs, going periodically to these types of places can reduce or To disguise these details to a large extent. Similarly there are home care for those who do not frequent places of this type, but want to maintain a good appearance.

We have to give a correct external image, without losing our own personality. The same thing we have to do with the accessories that should be according to the type of wardrobe we use.

Let's leave behind the thought that the care of hair, nails and skin is only things of ladies. In the working world where we currently develop our external image is very conditioned to have a nice appearance, our image is and will always be our calling card and the first thing that will see those who surround us and with whom we relate both personally and professionally. *L&E*



Cultural Capsule

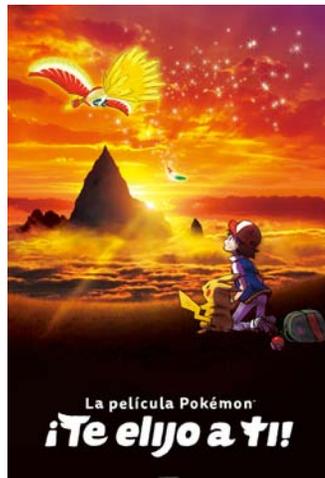
THEATER



- ABA Theater: For Adults "Better to Prevent Than Breastfeed" on Oct. 19 on December 3.
- ABA Theater: For Children "ABRAKADABRA (The Return of the Witches)", from September 24 to December 3.
- Teatro La Plaza: "Skinny for 15 minutes", until November 6.
- Teatro La Plaza: "TAXI" Date: from Nov. 7 to Nov. 30.
- La Plaza Theater: The monologues of the vagina, from November 13 to December 4.
- La Plaza Theater: "Nour Oriental Talent Show" Nov 19.
- Circulo Theater: Little stars and goblins from November 14 to 26.
- Bambalinas: "The book of the jungle" from November 18 to 19.
- Bambalinas Theater: "El Grinch" on November 26.

MOVIES

- A Singular Dad.
- Do it as a man.
- Pokémon the movie: I choose you.
- The Justice League.



FAIRS AND FESTIVALS



- Dark Mansion, in the old restaurant RINOS, from October 30 to December 13.
- Social Assistance Caravan "Fiesta around the world", October 31 at ATLAPA. caravana@caravanasocial.com
- Full Moon of drums on October 5 at the University of Panama

DESFILES PATRIOS

- National Parades to be held on November 3 and 4, which begin on both days at 9:00 a.m.
- This year's routes:
 1. Departing from Simón Bolívar Park in San Felipe to the ASSA Theater on Avenida Balboa. and ending after the seafood market.
 2. Starting from Multicentro, all Coastal Strip to the MOP offices.
- National Parades on November 5 in Colón and Natá on the Central Ave.
- November 6 in Penonomé on Ave Central.
- November 9 in Santiago.
- November 10 in Juan Díaz, Dolega, Chepo and in the Villa de los Santos.
- November 12 in Chitré.
- November 28 at La Chorrera, Bethania and Boquete.
- Las Dianas at dawn on November 3 in San Felipe / Casco Viejo.



CONCERTS AND PRESENTATIONS



- The opera "The Exterminating Angel" November 18, via satellite from the Metropolitan Opera of New York, at the Miraflores Locks Theater.
- The return of the Gaitanes on November 3 and 4.
- An unprecedented auction: American Trade Hotel on November 15.
- Morat on November 28 at ATLAPA
- World Music Panama 2017 presents Gonzalo Bergara Quartet on November 23 at the Athenaeum of the City of Knowledge.



SEMINARS & EXPO.

- International Pastry Forum, from November 3 to 15 at the Hotel Central, Casco Antiguo.
- Get pretty inside, Teatro La Plaza on November 18.
- Digital Marketing for Social Networks, intensive seminar: November 28 and 29. at the AC by Marriot Panama City Hotel.



ACTIVIDADES Y FESTIVIDADES VARIAS

- Nov 1 Feast of all the saints.
- November 1: Day of the National Anthem of Panama (Law No. 71 of November 11, 1955).
- November 1: Foundation of the Villa de Los Santos, Province of Los Santos.
- November 2: Day of the deceased.
- Nov 3: Separation of Panama from Colombia.
- Nov 4: Day of the National Symbols.
- November 5: Cry of Independence, Province of Colon.
- Nov 7: Day of the "Canillita".
- Nov 8: Cry of Insurrection of 1821. Cry of Soná, Province of Veraguas.
- November 10: Cry of Independence from La Villa de Los Santos.
- Nov 13: Journalist's Day.
- Nov 14: World Diabetes Day.
- Nov 19: International Day of Man
- Nov 19: World Day for the Prevention of Child Abuse.
- Nov. 22: Solemnity of Christ the King.
- Nov 22: Santa Cecilia.
- Nov 22: International Day of the Musician.
- Nov 25: International Day against Nonviolence against Women.
- Nov 27 Virgin of the Miraculous Medal.
- November 28: Foundation of the Fire Department of Panama (1887).
- Nov 28: Independence of Panama from Spain.
- Nov 23: Thanksgiving. *L&E*



Alianzas alrededor del Mundo

Mitrani, Caballero, Rosso Alba, Francia, Ojam & Ruiz Moreno- ARGENTINA

Guevara & Gutiérrez S. C. Servicios Legales- BOLIVIA

Machado Associados Advogados e Consultores- BRASIL

DSN Consultants Inc- CANADÁ

Lewin & Wills Abogados- COLOMBIA

Rivera, Bolívar y Castañedas- PANAMÁ

Espinosa & Asociados- CHILE

Lawnetworker S.A. Asesores Legales- ECUADOR

Peter Byrne & Associates- ESTADOS UNIDOS

Machado Associados Advogados e Consultores- ESTADOS UNIDOS

Ortiz, Sosa, Ysusi y Cía., S.C.- MÉXICO

Estudio Rubio Leguía Normand & Asociados- PERU

Adsuar Muñiz Goyco Seda & Pérez-Ochoa, P.S.C.- PUERTO RICO

Pellerano & Herrera- REPÚBLICA DOMINICANA

Alvarado & Asociados- NICARAGUA

Torres, Plaz & Araujo- VENEZUELA

Facio & Cañas- COSTA RICA

