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Editorial Counsellor

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JANUARY 2023

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Editorial

Minera Panama: a delayed negotiation

In these days, one year has passed since the announcement of the Executive Branch on the completion of the negotiations with Minera Panama.

When the central aspects of the Framework Agreement were disclosed, it was indicated that the country would receive certain amounts, and even the President of the Republic described the destination that would be given to the funds that the Mining Company had agreed to pay within the Agreement to continue with the exploitation of the deposit located between the provinces of Coclé and Colón.

In mid-December of last year, the government suddenly disclosed that it had given a kind of final date for the concessionaire to sign a contract that has not been disclosed until now. The term expired and there was no acceptance by the company to

conclude this stage and move on to the phase of approval or rejection by the Assembly of Deputies.

It is worth remembering two events of great importance, namely:

- 1. That since 2017 the Plenary of the Supreme Court of Justice had declared unconstitutional the contract signed in 1997, which was sued by a non-profit entity and a local lawyer.**
- 2. That in 2019 and despite the aforementioned declaration of unconstitutionality, the Executive Branch extended the contract for 20 years, without having a legal basis for this administrative act.**

Thus, the activity carried out by this company lacks a valid contract in accordance with the National

Constitution.

It is worth bringing to the table another fact of importance and that is that current Mining legislation has a significant gap, since several regimes have not been reviewed for more than 30 years, because mining activity in Panama is focused on extraction of non-metallic minerals and this means that there is a lag in this legislation.

For this reason, in reality, both parties are in new territory, since although the copper ore that represents the central nucleus of the contract, at this moment has a high price due to the needs of the manufacturers of different goods and products for this mineral, it is typical of this market the changes in the value of these minerals.

This means, then, that the contract must contemplate clear rules that may be applicable in the different scenarios that can be found, both the concessionaire and the country and therefore the income from mineral extraction may vary during the term of the contract.

Another aspect present in this relationship is that the company has made important investments that require a tax treatment that allows taking advantage of the depreciation of assets, equipment, facilities and other elements of the mining activity, which must be consigned in the contract.

It is worth adding that there are other elements such as labor relations, environmental protection, rehabilitation of areas degraded by the mining activity itself, electricity generation, minerals other than copper that are extracted, the possibilities of adding value to extractive activity, the benefits that the communities and residents of the areas that are close to the mine should receive and the rules related to the term of the

concession and the modalities for solving possible conflicts that may arise from this entire industry.

Although it is true that this framework seems too complex, in the world there is a long tradition of this activity on all continents and therefore it is feasible for the parties to seek a negotiation that includes the principles and modalities that are beneficial to both parties, given that, it is a long-term relationship.

In summary, there has been enough time for the contract to have a text that is balanced for the parties involved, taking into account that by itself this activity has had a fundamental impact on the generation of income for the country and has also allowed the incorporation of thousands of workers to formal labor relations, with the recognition of their rights, including the payment of Social Security contributions, among others.

It has also allowed thousands of suppliers the opportunity to offer goods and services to the company.

We believe that both the country and the company have sufficiently solid reasons to achieve a negotiation that offers stability to the relationship between the parties and allows the country to build a Mining Contract model that is attractive to foreign direct investment, since fortunately we have other important deposits that could well become robust sources of income, technology transfer, development of new complementary activities and use of mineral resources for the benefit of nationals and foreigners who inhabit this small country.

So it will dawn and we will see...L&E

SOCIOECONOMIC LETTER NO. 23

PANAMA LABOR PERSPECTIVE 2022 – 2023. CHALLENGES

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INTRODUCTION ¹

In 2022, the Panamanian economy continued the recovery process towards the production levels of the year prior to the start of the pandemic.

The accumulated growth in the first 9 months of the year was 11% and possibly by the end of 2022 it would be possible to return to the GDP level of 2019.

However, the level and quality of employment have not recovered at the same pace, with an unemployment and labor informality rate higher than in 2019. Employment informality, which corrodes the foundations of the Social Security Fund, continues to be a major restriction for the objective of decent work, as postulated by the 2030 agenda of the United Nations.

2023 is a pre-election year and a slowdown in economic growth is predicted, as a result of the unfavorable international economic environment, which various sectors describe as a probable recession. In addition, the economy would be resuming the rhythm of the long-term expansionary cycle.



¹ Co Presidentes: Lic. Araceli De Gracia (Sector sindical) y José Javier Rivera (Sector empresarial). Directora Ejecutiva: Lic. María Salcedo. Responsable principal de la publicación: Miguel Del Cid, Asesor, FUNTRAB.

In Panama, the old challenges of growth without development of the past decades persist. The accumulation of dissatisfactions and shortages that triggered the social explosion of July 2022 are still more present than ever.

It is urgent to recover trust and credibility in social dialogue to face these challenges with the greatest possible consensus.

And in this task, a strategic role corresponds to the leaders and actors of the productive sector, businessmen and workers. But this requires overcoming the particular interests of the group and putting the objectives of the integral development of the country above.

An urgent priority is the concertation of the necessary measures to ensure the sustainability of the Social Security Fund and the validity of its constitutive principles that are explicit in the Political Constitution and in the law. And this requires prioritizing the interests of Panamanian society as a whole based on a lasting solution to the problems of the institution.

The beginning of the recovery process of the Social Security Fund cannot wait for the next government. Nor is the excuse of an expected ILO intervention to resume the dialogue on the right path valid. National actors are mature enough to discuss and agree on the most convenient social security model for an equitable and just Panama.

ADVERSE INTERNATIONAL CONTEXT

Various international organizations forecast a slowdown in world economic growth in 2023. The World Bank has recently published (January 2023) an estimate of growth for the current year at 1.7%, well below the forecast six months earlier.

It indicates that the world economy could fall into recession in 2023, if some critical factors persist or worsen, such as "higher-than-expected inflation, due to abrupt increases in interest rates, due to the resurgence of the COVID 19 pandemic or the intensification of geopolitical tensions" (<https://www.bancomundial.org/es/news/press-release/2023/01/10/global->

economic-prospects . This trend is marked by a greater deterioration in the most advanced countries (the US economy, the European Union and Japan).

In Latin America and the Caribbean, ECLAC forecasts a slowdown in growth from an estimated 3.7% for 2022 to 1.3% in 2023 (<https://www.cepal.org/es/publicaciones/>). This slowdown will have an adverse impact on the labor market, with a deterioration in unemployment and informal employment that in 2022 already affected more than half of the labor force in the region.

Considering the high weight of the tertiary sector in the Panamanian economy, the slowdown in the



Fuente CEPAL, Balance preliminar de las economías de ALC

economy and world trade could have an adverse effect on Panama, due to the strong link of the country's logistics platform with the rest of the world (canal, free zone, air transport, financial and other services, etc.). The final impact will depend on the degree of affectation of the international crisis on the Latin American and world economies most closely linked to Panama.

Hence the importance of having a development vision and long-term policies for the diversification of the economy, including the sectoral, regional, environmental and social contexts.

THE ECONOMIC RECOVERY CONTINUED IN 2022

In 2022, the recovery process of the Panamanian economy continued towards the levels prior to the start of the pandemic (2019). GDP growth in the third quarter of 2022 was 9.5% compared to the same period in 2021 and accumulated growth during the first nine months of the year was 11%.

In the accumulated nine months, some activities that

which would be recovering the GDP level of 2019.

PARTIAL JOB RECOVERY IN 2022

The April 2022 INEC Labor Market Survey shows progress in the recovery of the level of employment. Compared to October 2021, employment apparently grew by 102,000 and around 75,000 salaried jobs were created, of which 64,000 were in the private sector. However, there were still about 79 thousand private wage earners less than in 2019 (FUNTRAB, Socioeconomic Letter No. 18).

The recovery of the level of employment led to a decrease in the unemployment rate, which stood at 9.9% in April 2022 (203 thousand unemployed). But informal or unprotected employment continued to increase and affected 48.2% of the non-agricultural labor force.

The occupational problem is greater, considering

Gráfico 2

Panamá. Variación trimestral del PIB
(hasta el tercer trimestre de 2022)



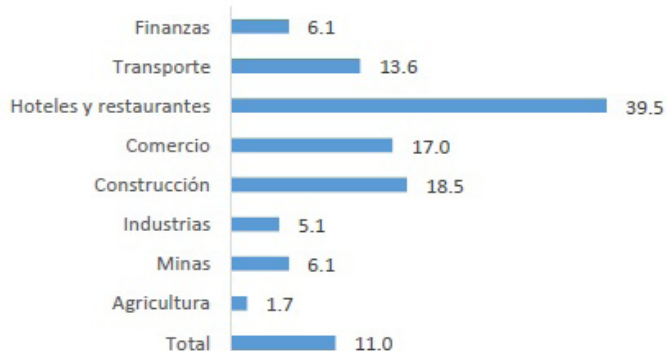
Fuente INEC, Estimaciones del PIB trimestral

had a strong recovery in relative terms were hotels and restaurants (39.5%), construction (18.5%), commerce (17%), transportation (13.6%), among others.

Estimates from international organizations such as ECLAC say that the Panamanian economy would register growth of around 8.4% in 2022,

Gráfico 3

Panamá. Tasa de crecimiento acumulada del PIB al tercer trimestre de 2022 en actividades seleccionadas



Fuente INEC, Estimaciones del PIB trimestral

Gráfico 4

Panamá. Tasa de crecimiento del PIB, tasa de desempleo y de empleo informal



*/ Estimaciones del PIB de la CEPAL para 2022

Fuente: INEC, Cuentas Nacionales y Encuesta de Mercado Laboral

the large number of people of working age who opt for labor inactivity. And although the economic activity rate increased slightly in 2021 and 2022, it is still lower than in 2019, with a high number of inactive people who plan to look for work in the next 6 months after the survey (86 thousand in April 2022), the which would join the ranks of unemployment or the informality of not finding it.

Discouragement in the search for work is a serious socio-labour problem because these are people who need a job, but the market does not offer them opportunities, so they prefer to remain temporarily inactive while prospects change. But this represents loss of income and the accumulation of social frustrations.

in the private company, since many of them correspond to renewals of contracts expired or for a defined period of time. Precisely, the fact that 68.4% of the new contracts are of a defined nature or for specific works between January and December 2022, corroborate this reality. (<https://www.mitradel.gob.pa/>).

Cuadro 1
Población no Económicamente Activa según condición de actividad

Condición de actividad	2019 (agosto)	2021 (octubre)	2022 (abril)
TOTAL	1,038,012	1,291,774	1,242,242
Jubilado o pensionado	214,366	276,520	284,111
Estudiante	322,803	361,201	346,672
Ama de casa o trabajador del hogar	385,813	502,377	461,071
Otra condición (1)	116,030	151,676	150,388
Inactivos puros (2)	926,088	1,165,479	1,156,317
Potencialmente activos (3)	112,924	126,295	85,925
PROCENTAJES			
TOTAL	100.0	100.0	100.0
Jubilado o pensionado	20.6	21.4	22.9
Estudiante	31.1	28.0	27.9
Ama de casa o trabajador del hogar	37.1	38.9	37.1
Otra condición (1)	11.2	11.7	12.1
Inactivos puros (2)	89.1	90.2	93.1
Potencialmente activos (3)	10.9	9.8	6.9

(1) Incluye a los incapacitados para trabajar y a los que reciben ayuda familiar.

(2) Se refiere a las personas no económicamente activas que informaron "no buscar trabajo en los cuatro semanas anteriores" a la Encuesta, ni tenían intenciones de "buscar trabajo en los seis meses posteriores" a la fecha de la Encuesta.

(3) Se refiere a las personas no económicamente activas que declararon "tener intenciones de buscar trabajo en los seis meses posteriores" a la fecha de la Encuesta.

Fuente: INEC, Encuesta de Mercado Laboral

An assessment of the employment situation towards the end of 2022 cannot be completed with certainty because the INEC did not carry out the labor market survey of August of this last year. It is to be expected that the growing occupational dynamics would continue, without improvements in the quality of new jobs.

Some analysts use the statistics of contracts registered in the Ministry of Labor (MITRADEL) as a reflection of the occupational dynamics; however, the registered contracts do not necessarily mean new jobs generated

PROSPECTS AND CHALLENGES FOR 2023

The most recent ECLAC forecasts suggest that Panama will maintain the path of growth in the current year (2023), although with a certain slowdown, estimating it at 4.2% compared to 2022. A change in the growth pattern is not expected from the perspective sectoral or regional. Likewise, it can be expected that the growing dynamics of employment will continue, although a reversal in the trend of informalization and labor precariousness does not seem feasible.

Despite the unfavorable international environment, a recent survey by Manpower Group says that in the first quarter of 2023, a positive outlook is maintained in the hiring of the Panamanian private sector, in which 58% of the companies surveyed expect to increase their payrolls, 13 % expect to decrease them, 25% do not expect changes and 4% don't know (<https://www.laestrella.com.pa/economia/230123/expectativas-contratacion-son-favorables>).

The year 2022 closed with an inflation rate of 2.9% and inflationary pressures persist in 2023 due to the unfavorable international environment due to the war in Ukraine and its impact on the supply and prices of fuel and on the food chain. Although the measurement of inflation does not necessarily accurately reflect the cost of living, it is at least an indicative reference of the loss of purchasing power of wages, already lagging behind in the distribution of national income. This trend can induce upward pressure on monetary wages with the labor and social conflict that it entails.

Therefore, the old challenge of growth without development and its consequences of inequality persists, due to the concentrated structure of income distribution and the backwardness of the labor market, with its limited possibilities of access to decent and well-paid work.

The underlying structural determinant is the non-

inclusive pattern of long-term growth. Although per capita product is not an indicator of development, the regional concentration of GDP growth is a reflection of the inequality in the distribution of the benefits of growth between regions or provinces. Thus, the per capita GDP of the province of Panama (year 2019) is 10 times that of Darién, 5 times that of Bocas del Toro, 4 times that of Coclé and 4.5 times that of Veraguas (FUNTRAB, Socioeconomic Letter No. 14).

The lag in the labor market is reflected in the fact that around half of the labor force only accesses informal employment and with signs of job insecurity, without access to social security and without prospects of achieving a contributory pension at retirement age.

In the market, hiring practices that reproduce labor informality persist, in many cases deliberately, just to reduce labor costs while avoiding social responsibility. In other cases, micro-enterprises and independent workers will evade social security due to a problem of inability to pay.

A high dose of responsibility and social commitment is required to eliminate irregular contracts and achieve a balance between purpose of maximizing private profit and the objective of decent work and social inclusion. If more than 90% of the companies comply with their social security obligations, there is no valid excuse for a minority to fail in a purpose that contributes to greater equity and social peace in Panama.

In 2023, other structural challenges will persist that must begin to be addressed in some way. The explosive external indebtedness to cover the irrationality of the public administration is becoming unsustainable. This is associated with corruption problems dragged down for decades and an inefficient and regressive tax system.

Environmental challenges persist that must be faced urgently, beginning with the progressive deterioration of water sources and the destruction of forests. Although the controversy over the new Mining Law Contract is an apparently circumstantial issue and royalties, it hides fundamental conflicts

and challenges for national development, such as the right of the Panamanian nation to use its natural resources, the obligation of the transnational companies to pay taxes without privileges of any kind; the commitment not to destroy the environment and compliance with labor principles and rights. The Panamanian State has the obligation to guarantee the legal security of private investment, but also to safeguard compliance with the constitutional and legal principles that protect the right of the Panamanian people to ownership of their natural resources.

In summary, the factors behind inequality and exclusion are very complex and minimum agreements are required to agree on the necessary policies towards a change of course.

However, this involves recovering the institutionality of social dialogue and restoring the trust lost due to official conduct errors and lack of results.

This implies renewing the leadership to conduct the dialogue processes. From the Fundación del Trabajo it has been reiterated that there are issues that are within the reach of employers and workers to conclude agreements that can be promoted with minimal official intervention. Socioeconomic Letter No. 20 raises a range of these issues. All that is needed is the political will of the actors to move forward.

Panamanian society in general and the productive sector in particular must be aware that the social dramas, dissatisfactions and conflicts that acted as triggers for the social explosion of July 2022 persist. Apart from the temporary freeze in the price of fuel NOTHING HAS CHANGED in the trend of the high cost of living nor in the other deficiencies accumulated behind the social claims. It is not necessary to wait for the trigger of a new social explosion to be activated to start acting in the right direction. *L&E*



LEARNING THE HISTORY OF THE ART OF FLORENCE, ITALY, WITH RIMA AMALO

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In this and future editions, in the segment of Invited Writer we will have the collaboration of Mrs. Rima Amalo, a native of Florence, Italy, with a degree in Letters and Philosophy from the University of Florence and a degree in Contemporary Art from the University of Florence. He is currently participating in a specialization course in Sacred Art at the Sacred Art School in Florence, who works as a tourist guide with an emphasis on the history of Florentine art in that beautiful city. Ms. Rima is fully fluent in Italian, French, Spanish, Arabic and English.

Rima supported our relatives on their 2022 visit to Florence, through whom we learned about the excellence of their work as a guide specializing in Florentine history and art, as well as being an exquisite company for all travelers because they possess the perfect combination of knowledge, simplicity and charisma. With her guide, the most emblematic places of her city are visited, as well as privileged corners to enjoy the Florentine table with the tranquility of the locals and curious shops, among other attractions. For sure, Rima is a highly recommended option

to get the most out of our time in his hometown, creating unforgettable memories of those pleasant moments. We recommend Rima without reservation as a specialized art history tour guide in Florence.

Through three installments to this Magazine, by means of video, Rima will tell us about the history of Florence, the first installment being the story about the Hospital of the Innocents, an orphanage where many abandoned children were found on the streets and also received children from families who could not take care of them. This Hospital was founded during the Renaissance period, and thanks to a new conception of the human being, born with "humanism", these "innocents" were guided and educated to provide them with a second chance.

The second theme will be the Medici family, a very powerful family of merchants, bankers, politicians who, from the beginning of the Renaissance, are the patrons of the greatest artists of the time, including Donatello, Michelangelo, Leonardo Da Vinci, Sandro Botticelli, among many others, leaving among the

greatest legacies in architecture the Medici Palace, which was his residence from 1440. Rima will tell us about how the Medici family transformed from bankers to public authority that govern Florence into Granduches of Tuscany, governing as kings a State that corresponds to almost all of Tuscany today, and how in this historical passage the Medici family is involved in promoting art and culture from Florence.

Finally, we will have as a third topic, usury, considered

a mortal sin at that time, embodied in various works of art, commissioned by bankers and usurers in order to save their souls from this sin, thus existing, a relationship between art, church, money and sin.

We hope these episodes are refreshing for our readers, in the midst of so many difficult situations facing humanity.

If you would like to contact Rima to design a specialized tour in Florence, here is her contact:



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Clic to play the video. [L&E](#)

Norms of INTEREST

STATE AGRI-FOOD POLICY

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With the approval of Law 352 of January 18, 2023, the State Agri-Food Policy is established, which establishes the guidelines for the development of the agricultural and livestock sector, with equity and sustainability, which ensures the application of agrotechnology, productivity, competitiveness, food sovereignty and legal security with an inclusive, territorial and sustainable approach, oriented towards the generation of jobs and promotion of the rural economy, which integrates intersectoral actions, which allow the production of food in quantity and quality accessible throughout the supply chain. value and the consumer.

Law 352 provides, which declares national agricultural protection a priority of the State as an instrument to ensure the human right to adequate food for the population, security and national food sovereignty.

Through the Law in reference, the pillars for the development of the agricultural and rural sector are established and the strategic areas and guidelines of the State Agri-Food Policy for the construction of the National Development Plan of the Agricultural Sector are determined.

Among the objectives of Law 352, we can mention, among others: **1. Contribute to the stability of the**

agricultural and rural sector, as well as the indigenous and Afro-descendant population, as matters of national interest, due to their fundamental importance for social stability, political and economic of Panama. 2. Promote the transformation of the agricultural sector so that it is inclusive, efficient, sustainable, competitive, innovative and entrepreneurial, guided by the national and international market, by strengthening agro-exports, agro-industry, technological innovation and the development of human capital. mainly rural and indigenous populations. 3. Promote nutritional food sovereignty and security with the production of safe food at affordable prices for the entire population. 4. Design an action plan in which the national agricultural producer is the protagonist of the country's food security and sovereignty, producing food in quantity, quality and safety for the population within the full exercise of the human right.

Regarding the guidelines of the Agro-Food Policy, it has been established that it must be oriented towards the following approaches: **1. Socioeconomic approach. 2. Agri-food approach. 3. Territorial approach. 4. Multisectoral approach. 5. Local economic development approach.**

The following are established as pillars of the

Law for the development of the agricultural and rural sector: 1. Legal certainty. 2. Education. 3. Productivity and competitiveness of the agricultural sector. 4. Rural extension, research, technical assistance and technological and non-technological innovation. 5. Development of rural territories and family farming. 6. Resilience to climate change and government management. 8. Equity and economic inclusion of the most vulnerable farmers.

Another aspect to mention is that the public agricultural sector is established as the set of public institutions whose objectives, functions, actions or services are linked to the development of agricultural activity.

The norm in reference, creates the figure of the private customs observer, who will be proposed in a shortlist by the legally constituted unions and associations dedicated to agri-food production, and will be appointed by the Executive Branch.

The private customs observer will be appointed in each of the customs warehouses that carry out import procedures for agri-food products, together with the competent authorities, will have the power to observe the proper application of the physical and documentary procedures of all regimes. customs on phytosanitary and zoosanitary matters of agri-food products, and will report anomalies to the competent authority.

Regarding credits and agricultural insurance, it has been established that MIDA will establish second-tier banking programs, through the Agricultural Development Bank, to finance development projects for family farming and small producers, as well as educational projects. productive.

On the other hand, we can mention that any incentive public policy instrument that uses public funds will respond to criteria of increased productivity and environmental sustainability. The productivity and environmental sustainability criteria will be determined by the Ministry of Agricultural Development and the Ministry of the Environment, in accordance with the best interests of the State.

It will correspond to the State to prepare the financial

program to dispose of the funds required to ensure economic sustainability for the application of the State Agri-Food Policy in the short, medium and long term.

For such purposes, it will create a Finance Committee made up of the Ministry of Economy and Finance, the Ministry of Commerce and Industries, the Ministry of Agricultural Development and two members assigned on a rotating basis from the Council for Monitoring and Compliance with the State Agri-Food Policy.

However, as previously mentioned, we have that the operation of said committee will be developed through regulations.

The Agricultural Insurance Institute will be in charge of creating the mechanisms for calculating claims based on climatic indices, endorsed by the official meteorological authority of the country, parametric insurance, catastrophic insurance and individual insurance, which also consider parameters of experience in technology or technical support. or technological, and that promote the inclusion of producers in collective, grouped and individual policies.

With regard to marketing, it has been established that the National Government will resort to mechanisms that ensure an adequate level of protection for the national production of sensitive agricultural and livestock products, including cyclical ones and/or before the effects of the commercial exchange of Panama with other countries or regions.

In turn, the Ministry of Commerce and Industries, through the General Directorate of Industrial Standards and Technology, will coordinate the respective technical committees for the preparation of regulations and technical standards for the items that are required, in accordance with the provisions of Article Trade Technical Barrier Agreement of the World Trade Organization, conventions and trade agreements signed by Panama and current national legislation, which will be mandatory.

Another of the responsibilities of the National Government is to ensure the incorporation of family farming, small and medium producers to

the national and international market, through the creation of alternate marketing circuits, the promotion of associativity and the training.

In this sense, the Ministry of Commerce and Industries and the Ministry of Agricultural Development must ensure, at all times, within the negotiations of treaties, conventions and international agreements, the national strategic interests in sensitive products.

In these cases, the Ministry of Agricultural Development will provide the Ministry of Commerce and Industries, before starting negotiations with respect to the agricultural sector, the recommendations regarding sensitive agricultural products.

Likewise, the commercial attachés of the foreign service of the Republic of Panama, in countries where there are strategic agricultural interests, will have the functions of supporting the promotion of agro-exports and will be in charge of identifying and articulating markets and places; In addition, facilitate the commercial exchange of the Panamanian exportable offer.

Regarding agricultural education, extension and technical assistance, the Coordination Council for Agricultural Education is created, which will be coordinated by the Ministry of Education, which together with official and private universities that have agricultural careers in their study plans accredited, and Ministry of Agricultural Development, will develop the strategies and guidelines to update the curricular model of agricultural education, in addition to including non-formal education.

The Coordination Council for Agricultural Education will have the following objectives, among others: 1. Articulate all public and private actors that provide agricultural technical education at the middle and higher levels. 2. Agree on the objectives of national agricultural education with a view to achieving the

advancement of knowledge and the challenges of agriculture to achieve the national objectives of development, food security, income generation, employment and wealth 3. Propose to the different actors of the national agricultural education the guidelines to develop the curricula of Agricultural Education at the middle and higher level. 4. Follow up on the implementation of the agreements generated in this Council. 5. Promote agricultural education based on scientific research, development and innovation to increase the competitiveness and productivity of the agricultural sector.

Article 50 of Law 352, creates the Rural Extension System in the Ministry of Agricultural Development, which will incorporate, through educational procedures, help the rural population to improve agricultural methods and techniques, management of their companies to increase productivity and income, and raise the level of rural life with adequate care for the environment.

It has been established that the Agricultural and Rural Extension System will be an inter-institutional and intersectoral system that will provide differentiated services, which through educational procedures will help the rural population to improve production methods and techniques, increase productivity and income, and improve the standard of living of the producer, his family and the community.

Likewise, the Agricultural Technical Assistance Service is created in MIDA, which will facilitate access to knowledge generated by national science and technology applicable to agricultural production.

For agrotechnology, productivity and agricultural competitiveness, the Fund for the Promotion of Agrotechnology is created, with the objective of expanding the coverage of the use of local science and technology for production, adding value and making

decisions that elevate the levels of productivity and competitiveness of the agricultural and rural sector, for family farmers, small and medium producers.

Law 352 has provided that the Ministry of Agricultural Development, in coordination with the Ministry of Economy and Finance, will adjust the budget structure and articulate the actors of the agricultural sector for the construction of the National Plan for the Development of the Agricultural and Rural Sector, as an instrument of public policy that guides the implementation of the State Agrifood Policy that must be valid for a minimum of ten years. The National Plan for the Development of the Agricultural and Rural Sector will enter into force once it is approved by executive decree and the actions of the Plan will be mandatory for all institutions of the public agricultural sector.

It is worth mentioning that the Council for Monitoring and Compliance with the State Agri-Food Policy is created, hereinafter the Council, which will be an organization for consultation, monitoring and compliance with policy and technical provisions related to the production, trade and consumption of products agricultural, and, in general, of the verification, recommendation, follow-up and compliance with this policy.

Finally, it is approved as a transitory article that establishes a period of ninety days, from the promulgation of this Law, so that the Ministry of Economy and Finance, in coordination with the Ministry of Agricultural Development and the National Authority for the Administration of Lands, establish the minimum and maximum prices of the value per hectare in agricultural production lands for their titling.

Law 352 came into force on January 20, 2023; however, it must be regulated by the Executive Branch within a period not exceeding six months from January 20, 2023. *L&E*



EXECUTIVE DECREES ISSUED BY THE MINSA RELATED TO THE ACQUISITION OF MEDICINES

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The Ministry of Health, in the month of January 2023, issued three Executive Decrees, namely, and which we will see in detail later:

- **Executive Decree No. 2 of January 16, 2023, regulates the National Medicines Observatory of Panama.**
- **Executive Decree No. 3 of January 19, 2023 that regulates Law 109 of November 12, 2019 that adopts the National Drug Policy in Panama.**
- **Executive Decree No. 4 of January 19, 2023 that regulates article 18 of Law 97 of October 4, 2019 that modifies and adds articles to Law 201 on medicines and other health products.**

EXECUTIVE DECREE No. 2

Executive Decree No. 2 establishes the structure, operation and obligations of the Executing Unit.

The Decree contemplates the definition of the terms observatory, supply system, drug safety, traceability and drug safety surveillance.

It should be noted that the Observatory will be developed through a technological platform, managed by the MINSA Executing Unit, with the purpose of strengthening the system of

supply, traceability and safety of medicines and transparency, which allows measuring the behavior of these in the national and international market.

It will correspond to the Government Innovation Authority to support the Executing Unit, in the design of the technological platform of the Observatory created especially to strengthen the development of drug acquisition processes that allow reaching competitive prices for public health projects.

Within the functions of the Executing Unit, we can mention the following, among others: **1. Generate and publish studies of traceability and safety and effectiveness of supply based on data analysis and other technologies. 2. Study the national and international market on the availability and commercialization of medicines, providing the contracting health entities with the amounts for calculating the reference prices. 3. Periodically monitor the status of drug supply in the public health system, including the Social Security Fund and health boards, as well as make recommendations. 4. Develop and publish the reference price system. 5. Publish the reference price for the acquisition of medicines in the public sector.**

We must start by noting that this Executive Decree has the objective of regulating Law 109 of 2019, which adopts the National Medicines Policy in the Republic of Panama, which allows the establishment of medium

and long-term goals, defined by the State for the pharmaceutical sector, and identify and develop the main strategies for its reach at the national level.

The objective of the Executive Decree is to regulate Law 109 of 2019, which adopts the National Medicines Policy in our country, which allows establishing the goals, in the medium and long term, defined by the State for the pharmaceutical sector, and identifying and developing the main strategies for its reach at the national level

It should be noted that provisions contained in the Executive Decree will be applicable, but not limited, to all natural and legal persons, national and foreign, in order to ensure quality, safety and efficacy of medicines and accuracy of information. that is offered on the products; ensuring the manufacture, acquisition, import, export, distribution, supply and sale thereof; in addition to the advertising and promotion of products and clinical trials that are carried out following the established standards.

The Executive Decree develops a series of strategies to achieve the objectives on pharmaceutical policies, availability and coverage of high-cost essential and specialized medicines, trained human resources, rational or adequate use of medicines, production of medicines, as well as Also, to achieve the efficacy, safety and quality of medicines, it has been established that the National Directorate of Pharmacy and Drugs and the Reference Laboratory should be strengthened.

Another aspect to mention is the creation of the Commission for the Promotion of the Local Industry of Essential and Specialized Medicines, which will be of a technical, scientific, industrial and business nature, whose objective is to coordinate and monitor the development of action plans. and agreements for the local production of essential and specialized medicines, guided by demand, contributing to the development of pharmaceutical competitiveness and national productivity in a sustainable manner.

To conclude, commenting that the Executive Decree came into force on January 19, 2023, the date it was promulgated in the Official Gazette.

EXECUTIVE DECREE No. 4

By means of Executive Decree No.4, article 18 of Law 97 is regulated, which orders the establishment of the National Guarantee Plan for the Supply of Medicines, which aims to develop a preventive component to guarantee the availability of medicines and meet the demand of the same, in health establishments of the different levels of care and degrees of complexity of the Public Health System, Social Security Fund, in any other public entity and in duly authorized solidarity pharmacies.

For such purposes, the National Medication Supply Guarantee Plan will be developed by the Department of Medicines and Supplies of the Ministry of Health, in joint collaboration with the technical units of the institutions that the Department of Medicines and Supplies of the Ministry of Health consider, through an action and activities guide, which will establish the guidelines established by the State for the modernization of the acquisition of medicines in the health system and will identify the main strategies to achieve it in the sphere of public and private action, with all the protagonists involved, with the aim of avoiding shortages.

Executive Decree No. 4 develops the functions of logistics area for the supply of medicines, the area of planning for acquisition of medicines, the programming area for the acquisition and supply of medicines, the area of medicine acquisition, area of drug warehouses or warehouses and the area of economic evaluations of drugs.

It has been established that to integrate the preventive component for the supply of medicines, the National Center for Negotiation of Medicines is established, through which the needs will be compiled and national and international negotiations will be carried out in order to obtain the most favorable price for the Ministry of Health, Boards of Trustees, Social Security Fund and Solidarity Pharmacies, in the acquisition of quality medicines, using economies of scale.

On the other hand, the National Center for Negotiation of Medicines, in order to fulfill its functions, will obtain information from the National Medicines Observatory

of Panama and from the entities and organizations that have the necessary information, for which reason they will have the obligation to supply it.

Public and private institutions are obliged to provide the information required by the National Drug Negotiation Center as long as it is duly requested and is within the National Drug Supply Guarantee Plan.

In this sense, all public officials who handle information from the National Medication Supply Guarantee Plan are required to sign a conflict of interest declaration to guarantee the independence of drug manufacturers or distributors and confidentiality to preserve the information.

Everything indicates that at least on paper, the ordeal that we Panamanians suffer to obtain medicines will remain in the past, especially in the public sector; However, a lot of water will have to flow for the National Medicines Observatory as the Executing Unit, the National Medicines Supply Guarantee Plan and the National Medicines Supply Guarantee Policy to really be implemented and executed. *L&E*

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SPECIAL FUND FOR THE DEVELOPMENT OF FAMILY FARMING

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With the issuance of Executive Decree No. 1 of January 16, 2023, the Special Fund for the Development of Family Farming is created and regulated, as a financing instrument to promote the development of family farming in Panama.

The Fund's objective is to support seed capital, risk capital, credit, guarantees, non-financial services, parametric and individual agricultural insurance and other services related to family farming, in order to promote financial inclusion, social mobility, food security and the integral development of the benefits established by Law 127 of 2020.

We must remember that Law 127 dictates measures for the development of family farming in Panama, by providing that family farming is a sustainable way of life, based on productive activities in which family members are involved, with in order to guarantee sovereignty and food and nutrition security and generate income for their homes, based on innovation, preservation and conservation of the environment, culture and tradition and on the transfer of knowledge to the following generations.

For such effects, the financial policies, financial and

non-financial instruments adequate and necessary to achieve the objective of the Fund must be designed. Thus, efforts will be made to obtain funds from the General State Budget, national and international lines of credit, as well as international cooperation resources and private donations for these purposes.

The Executive Decree provides that the beneficiaries of the Fund will be segmented and characterized according to their income, the size of the farm and their investment needs and with them specific support programs will be designed according to the previously defined instruments.

In the same way, policies will be designed to provide priority treatment to projects promoted by women, native peoples, youth, as well as projects that conform to the parameters defined in the norm, promoted in areas of lesser relative development.

It is important to comment that in order to reduce the risk involved in the production of family farmers and climatic risks, adequate and differentiated insurance must be created for the beneficiaries of the Fund.

The Institute of Agricultural Insurance will be in

charge of structuring and selling individual and group insurance to the beneficiaries of the Fund, and MIDA will determine the special conditions for Type 1 farmers, who are family farmers who produce only for consumption. but they cannot fully cover their needs and/or work as temporary employees in other production units.

The Executive Decree indicates that incentives will be created for the participation of non-governmental non-profit organizations, including non-profit foundations, for the attention of these producers with seeds, inputs, small agricultural equipment, innovations, technology and their training for capacity development, which will be financed up to 15%.

Regarding the environmental issue, MIDA will approve the environmental and social norms that must be observed for the management of financing based on the best practices and international standards.

It will also determine a negative list of productive activities and practices in accordance with international standards that will not be financed by the Fund, and will create incentives for innovative projects that promote nature-based solutions. *LE&T*



MULTI-SECTORAL NATIONAL COMMISSION FOR HEARING HEALTH

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Through Executive Decree No. 152 of December 30, 2022, the National Multisectoral Hearing Health Commission (CONASAM) is created, for the study, analysis, monitoring and investigation of deafness and hearing loss, as an advisory and advisory body. consultation of the Ministry of Health, of a

participatory, ethical, technical and scientific nature.

CONASAM's objective is to establish and coordinate actions related to the execution and strengthening of national initiatives for the proper management of hearing health in all ages of the country's population. *L&T*



INCOME TAX WITHHOLDING FOR SERVICES CONTRACTED FROM A NATURAL OR LEGAL PERSON NOT RESIDENT IN PANAMA

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The core of this article lies in the withholding that must be made by all natural or legal persons who remit to another natural or legal person not resident in Panama, sums of money from income of any kind that are produced in Panama. What is withheld must be remitted to the tax collector official within 10 days following the date on which the percentage corresponding to the generated tax is withheld.

BACKGROUND

Through Public Tender No. 2006-1-45-0-08-00001-1, convened by the former Panamanian Institute of Tourism (IPAT), today, Panama Tourism Authority; The taxpayer is assigned the responsibility of negotiating and contracting a foreign company that promotes and publicizes the Republic of Panama in Europe. When the tender was awarded to the taxpayer,

Contract No. 05/07 of April 19, 2007 was entered into, in order to promote Panama as a tourist destination through existing marketing methods. On August 6, 2016, the General Directorate of Revenue of the Ministry of Economy and Finance began a comprehensive audit of the taxpayer, by virtue of the Memorandum of August 6, 2010. During this audit, the General Directorate of Revenue reviewed accounting books and documents corresponding to the 2007, 2008 and 2009 fiscal periods. The tax administration found that in the 2008 fiscal period, the taxpayer paid a total of US\$579,200.00 to a foreign company for services rendered, from which the tax was not withheld from the amount remitted. The tax administration highlights that the taxpayer deducted the amount remitted as part of the costs that make up the commission income, therefore, having made the payment abroad, the taxpayer did not withhold or remit the percentage applicable to income tax.

In view of the foregoing, the General Directorate of Revenues issued Resolution No. 201-9965 of September 22, 2011, which requires the payment of US\$95,535.00, including surcharges, to the taxpayer for income tax to the 2008 fiscal period. Said resolution notified to the taxpayer on October 11, 2011, was appealed through a reconsideration appeal. Subsequently, the tax administration confirmed its decision.

CONTROVERSY

According to the taxpayer, he should not have at any time withheld or paid any kind of tax for the payment of the services provided by the foreign company, since in his opinion (i) it was acting under the commercial mandate of the IPAT, current Authority of Tourism of Panama, therefore the payments are paid by third parties and were reimbursed in due time, (ii) these payments were reported in Annex 71 of the 2008 fiscal period; (iii) that the tax administration omitted the existence of the Agreement to Avoid Double Taxation signed between the Republic of Panama and the Kingdom of the Netherlands, specifically the section applicable to companies that operate ships or aircraft in international traffic, therefore they should be exempt from any possible withholding.

Regarding the last argument of the taxpayer, the General Directorate of Revenues immediately stated the tax administration in its confirmatory act that the application of tax agreements has no place in this legal debate, since neither party operates ships or aircraft in international traffic. The substance of the matter lies in a foreign company that produced advertising for Panama in Europe for its promotion, in exchange for royalties. We reiterate that, at

this point, the General Directorate of Revenues confirmed its decision, for which the taxpayer appealed before the Tax Administrative Court.

COURT CONSIDERATIONS

The full court begins its presentation by referring to content of paragraph 1-B of article 694 of Fiscal Code, and article 699 of same code, with purpose of clarifying question of when income is considered produced in Republic from Panama. In the first place, paragraph 1-B of article 694 of the Fiscal Code, which establishes that the income received by natural or legal persons outside Panamanian territory, will be considered Panamanian income when the services or acts, documented or not, benefit natural or legal persons located in the Republic of Panama. Then, article 699 of the Fiscal Code that establishes the percentage to be deducted in this case when dealing with a legal person. In this case, the taxpayer should have applied a rate of 30% to the total remittance to the foreign company. In this sense, based on letter d of clause twenty of Contract No. 05/07 of April 19, 2007, the court notes that the fiscal obligations arising from the contract are the sole responsibility of the contractor, that is, the taxpayer. Finally, the taxpayer did not provide the court with proof that the expenses were not taken as a deductible. The court also bases its decision on the applicable legislation mentioned above and on the contract, which clearly indicated that the taxpayer was responsible for withholding the corresponding tax.

OPINION

In our opinion, the regulations used fit perfectly in the situation of the taxpayer with respect to the contract

and his obligation to withhold the income tax remitted abroad. In this sense, we also mention article 733, which establishes that any legal or natural person who must remit to another, non-resident in Panama, sums from income of any kind produced in Panama, except dividends or participations, must deduct and withhold the amount established in article 699 or 700 of the Fiscal Code, as the case may be. The foregoing, within 10 days following the retention. On the other hand, despite the fact that the relationship between the parties was born from a tender, it is also true that all responsibilities were entrusted to the taxpayer directly. So much so that, within the same contract, there was a clause where the fiscal responsibility fell entirely on the taxpayer. Additionally, the invoice issued by the foreign company was in the name of the Panamanian taxpayer, so everything indicated from the beginning that this was the jointly responsible or withholding agent.^{L&T}



THE TAX ADMINISTRATIVE COURT REMINDS THE TAX ADMINISTRATION THAT THE TAX LAWS HAVE NO RETROACTIVE EFFECT

COMPETENCE: TAX ADMINISTRATIVE COURT

DATE: August 31, 2022

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The taxpayer's legal representatives filed an Appeal against Original Resolution No. 201-9672 of December 23, 2020, and its confirmatory act through Resolution No. 201-7454 of December 28, before the Tax Administrative Court. July 2021, both issued by the General Directorate of Revenue (DGI), of the Ministry of Economy and Finance, through which it was decided to DENY DUE TO IMPROPER, the return of the sum of FOUR HUNDRED EIGHTY-NINE THOUSAND EIGHT HUNDRED FORTY-TWO BALBOAS WITH SIXTY AND FOUR HUNDREDTHS (B/. 489,842.64), for property taxes on a farm, corresponding to the years 2011 and 2012.

BACKGROUND

The taxpayer, through a memorial sent to the General Directorate of Revenue of the Ministry of Economy and Finance on June 6, 2018, requested the refund of a property tax credit for the sum of FOUR HUNDRED

SIXTY-SIX THOUSAND THREE HUNDRED NINETY-FIVE BALBOAS WITH 01/100 of (B/. 466,395.01), the taxpayer stated that the owner of said farm is a Panamanian corporation, therefore he requested the credit to cover other taxes owed by other companies. The Tax Refund Audit Section of the Inspection Department of the DGI proceeded to carry out its analysis, which through Technical Report No. 253000004443 of December 13, 2019, yielded the following: that in 2008 the farm was had received a specific appraisal, based on Law 6, according to Resolution DCBP4045 of September 24, 2008, which allowed voluntary appraisal, paying the taxpayer the taxes corresponding to said increases in the value of the property, in 2013 the Disapplication of the specific appraisal, according to Resolution 45 of April 3, 2013, for which the farm returned to the initial value of B/. 140,000.00 and as a result of this the credit requested by the taxpayer originated.

Faced with the above in cases such as DISAPPLICATION, ANATI has indicated the following “Regarding appraisals, the law does not provide (sic) does not provide(sic) to roll back existing values, prior to annulled resolutions.

Finally, the Tax administration determined the objection to the recognition of the amount requested by the taxpayer and therefore it was decided to deny the request as inadmissible. The taxpayer filed an appeal for reconsideration stating that the disapplicability of a Resolution is not equivalent to its annulment and this was established by Resolution 045 of April 3, 2013. It also mentions a series of correspondences or notes sent by the National Directorate of Cadastral Information and Appraisals of ANATI, addressed to the DGI, such as No. ANATI-DNICA-DNN-109, ANATI-DNICyA-382- 14, where in one of them the Tax Administration was instructed to correct the property record since the cadastral conservation department captured in the E-Tax system, a value set in Resolution No. DCBP 3006 of April 9, 2008, which was not notified and not enforced, for which reason they issued another Resolution No. 4045 of April 3, 2013, by which it is ordered to correct said record of the Farm in question and in the other, if it was well recognized that the DGI, proceeded with the request of ANATI, made it effective from a different date to the of September 24, 2008.

COURT CONSIDERATIONS

Once all the arguments presented by both the Tax Administration and the taxpayer have been analyzed, the Tax Administrative Court must point

out that the situation that emerges from this case and alleged by the Tax Administration, was a legal assumption cited in the Resolution that decided to maintain what was resolved in the original act, that is, that in the main administrative act, it was not a fact or reason even discussed or analyzed by the first instance, and it was limited only to the non-recognition of what was requested by the appellant, because it did not were able to verify or obtain from ANATI, the resolutions issued by said entity. Thus, and in accordance with the foregoing, we see that it is inexcusable that the Tax Administration, with its amending act, introduce an element that, although it forms an essential part to be elucidated in this dispute, since it is a refund request in this case, real estate tax, is not part of the aspects that motivated said decision and it is intended to inform the taxpayer in the resolution that resolved the reconsideration appeal, that his right to request the refund of the required credit prescribed, even based on two different regulations without even being consistent in which one applies to the taxpayer, taking into account the date of submission of said request. From everything stated up to now, although it is true, this Court has no doubt that the taxpayer did maintain a credit in his favor, as a result of the payments made in said periods, that is, 2011 and 2012, which in effect were originated from the fact that the DGI, on May 20, 2013, carried out by instructions from ANATI, the correction of the value of the Farm to its initial value for B/. 140,000.00, and the previous cadastral value was eliminated for an amount of B/.38,999,998.56, in accordance with the provisions of article 766-A of the Fiscal Code and its modifications as of September 24, 2008 date of the ANATI Resolution

, which set said amount, it is also true, that he was aware from the date described above in the year 2013, that a credit had been generated for overpayment.

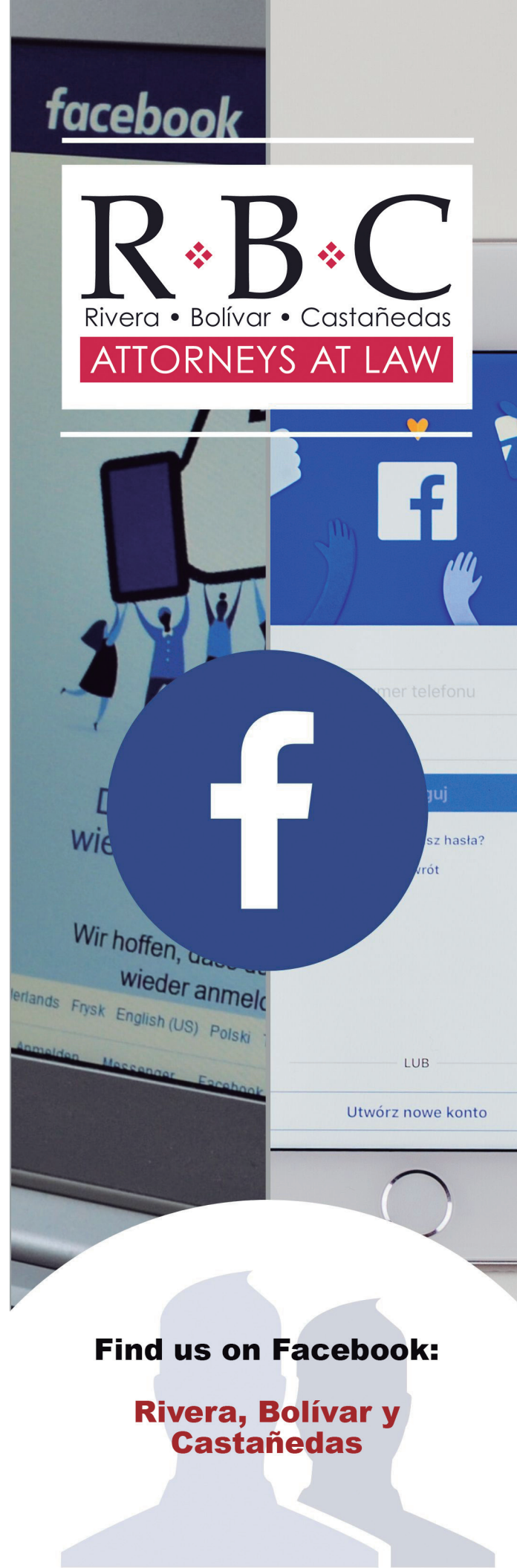
RESOLUTIVE PART

THE TAX ADMINISTRATIVE COURT, in plenary session, administering justice in the name of the Republic and by authority of the Law provides:

FIRST: REVOKE in all its parts Original Resolution No. 201-9672 of December 23, 2020, and its confirmatory act through Resolution No. 201-7454 of July 28, 2021, both issued by the Directorate General of Revenue, of the Ministry of Economy and Finance, by means of which it was resolved to DENY DUE TO IMPROPERITY, the return of the sum of FOUR HUNDRED EIGHTY-NINE THOUSAND EIGHT HUNDRED FORTY-TWO BALBOAS AND SIXTY-FOUR HUNDREDTHS (B/.489,842.64), for Property Tax.

OPINIÓN

The tax refund is a right linked to facts, where the payment of an undue tax or an excess tax is caused, or a balance in favor, therefore it is clear that the provision that regulates the right of tax refund is related with the very existence of the obligation to pay taxes. In this sense, I consider the decision of the Tax Administrative Court to REVOKE in all its parts the Original Resolution No. 201-9672 of December 23, 2020, and its confirmatory act through resolution No. 201-7454 of 28 July 2021, both issued by the General Directorate of Revenue, of the Ministry of Economy and Finance. *L&E*



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Politics

ELECTIONS OF 1932, THE PUREST IN OUR NATIONAL HISTORY?

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Obviously, the electoral tournaments throughout our national political history, in most cases – if not all – have not been models of pristine electoral campaigns. On the contrary, these have been controversial, scandalous, with fraud or attempted fraud, with deceit, irregularities, use of state resources in favor of the official candidate and the violations of political opponents were based on the government candidate.

In the presidential four-year period from 1928-1932, prior to the general elections announced for June 5, 1932, there was, among other anomalies, the coup d'état by the civic-nationalist movement Acción Popular on January 2, 1931, against the only candidate who participated in the 1928 elections, Eng. Florencio H. Arosemena. President Arosemena was accused by Acción Popular of having led the country to carry out acts of corruption, the application of unpopular measures and fiscal bankruptcy. After the coup d'état, it was intended to seek a presidential succession according to the constitutional order, that is, that the Designates (Vice Presidents) be the ones to replace the ousted president. President Arosemena was forced to resign his position as First Magistracy of the Nation, under pressure from the rebels.

The three chosen at that time by the Legislative Organ to carry out the position of Appointed (Vice President) during the biennium from 1930 to 1932 were Tomás Gabriel Duque, Carlos Laureano López and Enrique Linares. The first two Appointed (Vice Presidents) were repudiated by the insurgents and the third, Enrique Linares, father-in-law of one of the main protagonists of the coup, categorically rejected the offer. Faced with such a situation, in an absolutely implausible action, the Supreme Court of Justice, seeking a "constitutional" way out of the mounted tome, decided the unconstitutionality of the election of those Appointed (Vice Presidents) and put into effect those chosen for the previous two years, 1928 – 1930, for which reason it was up to Dr. Ricardo Joaquín Alfaro, a close collaborator of the former president of the republic, Rodolfo Chiari Robles, to assume the Presidency. This was after the Supreme Court accepted the resignation of President Arosemena, who had obviously been pressured to resign from office. Let us remember that when the coup took place, Dr. Alfaro held the position of Ambassador of Panama in Washington, DC. Prior to the actions of the coup, the Popular Action Movement had severely criticized Dr. Alfaro for his actions in his role as negotiator and

signatory of the Alfaro-Kellogg Treaty of 1926 between Republic of Panama and United States of America.

Dr. Alfaro served as President of the Republic from January 16, 1931 to October 1, 1932. During the 14 days it took Dr. Alfaro to arrive in Panama from Washington to assume the position of President of the country, Dr. Harmodio Arias Madrid temporarily held the presidency for a few days. As such, it fell to President Dr. Ricardo J. Alfaro to preside over the government and therefore the electoral process until its end. Dr. Alfaro promised a clean electoral tournament, which he complied with, maintaining an impartial position worthy of praise, a performance that had not been achieved in previous elections.

It should be noted that many of the members of the Movimiento Acción Comunal began to spread the need to establish a political group of an ideological nature, which would take into account the principles and ideals of the Movimiento Acción Comunal. Despite these aspirations, the Movimiento Acción Comunal divided into three currents; one headed by Víctor F. Goytía, another by Harmodio Arias Madrid and the rest remained independent. This is how the Doctrinal Liberal Party originally flourished, headed by Don Domingo Díaz Arosemena with the support of young leaders of liberalism such as Dr. Harmodio Arias Madrid, Don Enrique Jiménez and Don Francisco Arias Paredes, among others. Don Domingo Díaz Arosemena, for reasons of divisions within the government, began by supporting the candidacy of Dr. Harmodio Arias Madrid and this definition resulted in the separation and appearance of another presidential candidacy within the movement, in this case that of Don Francisco Arias Paredes, thus organizing the Renewal Liberal Party.

Both parties received the support of certain progressive leaders from the Communal Action Movement, mainly the Doctrinal Liberal Party.

These progressive leaders contributed ideas and projects in order to solve the country's difficulties.

For its part, the National Liberal Party made an alliance with Renewal Liberal Party, enlisting its members to support presidential candidacy of Francisco Arias Paredes.

The Liberal Renewal Party that supported Don Francisco Arias Paredes had a "Bull" as its symbol. On the other hand, the Doctrinaire Liberal Party, whose candidate was Dr. Harmodio Arias Madrid, called him the "candidate of the poor", the "red banner with the rooster" and both promised very similar things.

The elections were characterized by being democratic on the part of the two adverse groups. Although it is true that there were confrontations, they passed without major results. However, what drew attention was the meeting held by the Municipal Council in Colón on August 26, 1931, when Corregidor Ramón Amestica fired a bullet that grazed the neck of Dr. Arnulfo Arias Madrid, younger brother of Dr. Harmodio Arias Madrid, which led to a criminal case against the Corregidor Amestica.

In the electoral campaign there were some minor clashes between the opposing groups, including the use of firearms in some.

The members of the Doctrinal Liberal Party accused the candidate of the Renewal Liberal Party, Don Francisco Arias Paredes, of having the support of Rodolfo Chiari Robles, the personification of the previous government according to them, which the Community Action Movement had criticized and condemned, calling it the "spokesperson for Pan-Chiarismo".

Regardless of the facts narrated, in short, it was possible to classify the elections held on June 5, 1932 as a moderate, calm electoral tournament and

whose result occurred within a few days, declaring Dr. Harmodio Arias Madrid the winner as President of the Republic No. 17, who governed from October 1, 1932 to October 1, 1936. Dr. Harmodio Arias Madrid, candidate of the Doctrinal Liberal Party, obtained a total of 39,533 popular votes and won in the Provinces of Coclé, Colón, Chiriquí, Darién, Herrera, Los Santos, Panama and Veraguas. On the opposite side, the candidate of the Liberal Renewal Party achieved a total of 29,282 votes and only won in the Province of Bocas del Toro. The difference in votes between Dr. Harmodio Arias Madrid, supported by the Doctrinal Liberal Party, and Don Francisco Arias Paredes of the Renewal Liberal Party, was 10,251 popular votes. Likewise, the candidacy of Dr. Harmodio Arias Madrid and the Doctrinal Liberal Party obtained 14 of the 32 seats that made up the National Assembly of Deputies. The management of these electoral elections was honest and fair and the difference in votes was wide.

The role played by President Dr. Ricardo Joaquín Alfaro in the electoral process was positive for carrying out a commendable election, regardless of some complaints that were made for the issuance of duplicate IDs, which certain subordinate officials endorsed.

Dr. Harmodio Arias Madrid took possession of the Presidency of the Republic of Panama on October 1, 1932 as a corollary of the result of an election that was characterized for being pristine, honest and pure, where the candidate Don Francisco Arias Paredes was seen, accepted his defeat, and congratulated Dr. Harmodio Arias Madrid on his electoral triumph, which exalted him and made him worthy to be known as the "Gentleman of Politics" from now on.

These elections remain in our national history as the purest elections held in our country and where the behavior of the rival political protagonists were examples worthy of emulation. *L&E*

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CONSUMER PRICE INDEX (CPI): DECEMBER 2022

Source: GCRP

The National Urban CPI for December 2022-21 presented an interannual variation of 2.1%. The CPI in the districts of Panama and San Miguelito for December 2022-21 reflected an interannual variation of 1.9%. The CPI for the Rest of the City for December 2022-21 showed an interannual variation of 2.2%. The accumulated National Urban CPI for January-December 2022-21 registered a variation of 2.9%. The National Urban CPI for December is estimated at 107.8.

Commentary on the national urban CPI for December 2022, in relation to November of the same year

The National Urban CPI December/November experienced a variation of 0.2%. The groups that reflected increases were: Alcoholic beverages and tobacco at 1.8%; Food and non-alcoholic beverages 0.6%; Restaurants and hotels 0.3%; and Miscellaneous goods and services 0.2%.

The increase observed in the group Alcoholic beverages and tobacco was due to the increase in two of its four classes: "Beer" by 3.2%, and "Wine" by 0.2%.

The increase presented in the Food and non-alcoholic

beverages group was due to growth in eight of its eleven classes. The greatest variation is reflected in the class "Legumes-Vegetables" at 3.9%, due to the increase in the price of canned tubers, legumes and beans.

The Restaurants and hotels group showed an increase in one of its two classes, "Restaurants, cafes and similar establishments" by 0.3%, due to the rise in the price of meals and non-alcoholic beverages outside the home, prepared meals to go, and alcoholic beverages out of home.

The Miscellaneous goods and services group registered a 0.5% increase in one of its ten classes, "Other devices, articles and products for personal care", due to the rise in the price of other personal care products.

The groups Furniture, articles for the home and for the ordinary maintenance of the home; Transport; and Recreation and culture reflected a slight variation, and Education remained unchanged.

The groups that reflected decreases were: Health at 0.3%; Clothing and footwear, Housing, water, electricity and gas, and Communications, all 0.1%.

The decrease registered in the Health group was due

to the reduction in four of its seven classes, with the greatest variations being observed in the classes: "Dental services" at 0.8%, due to the decrease in the price of dental services, and "Pharmaceutical products". 0.5%, due to the decrease in the price of medicines.

The Clothing and footwear group reflected a decrease in two of its four classes: "Shoes and other footwear" by 0.2%, due to the reduction in the price of girls' slippers and sandals, and "Clothing" by 0.1%, due to the decrease in the price of sweaters and pants for girls.

The decrease registered in the Housing, water, electricity and gas group was caused by the decrease in two of its eight classes.

The greatest variation was in the class "Materials for maintenance and repair of the home" at 0.8%, due to the drop in the price of Materials for home repair.

The reduction in the Communications group was due

to the decrease in one of its two classes: "Telephone equipment" by 1.1%.

• Interannual variation of the National Urban CPI (December 2022 compared to December 2021):

The National Urban CPI reflected an interannual variation of 2.1%. The groups that showed increases were: Food and non-alcoholic beverages 5.2%; Restaurants and hotels 4.9%; Alcoholic beverages and tobacco 3.6%; Education 2.6%; Miscellaneous goods and services 2.5%; Housing, water, electricity and gas 1.5%; Furniture, items for the home and for ordinary household maintenance 1.0%; and Transport 0.8%. The groups that presented decreases were: Health in 2.4%; clothing and footwear; and Communications, both 0.4%; and Recreation and culture 0.2%.

Below is the graph with the monthly incidence by group of the National Urban CPI for December 2022:



Incidence: Corresponds to the contribution of each group with respect to the total variation of the National Urban Index; therefore, the sum of the incidences results in the variation of the index. $\sum E$

CUADRO 1. INCIDENCIA Y VARIACIÓN PORCENTUAL MENSUAL DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: DICIEMBRE DE 2022
BASE 2013=100

Grupo de artículos y servicios	Ponderaciones	Incidencia	Variación mensual
TOTAL	100.0	0.2	0.2
Alimentos y bebidas no alcohólicas	22.4	0.572	0.6
Bebidas alcohólicas y tabaco	0.7	1.783	1.8
Prendas de vestir y calzado	7.7	-0.065	-0.1
Vivienda, agua, electricidad y gas	8.5	-0.086	-0.1
Muebles, artículos para el hogar y para la conservación ordinaria del hogar	7.8	-0.015	0.0
Salud	3.4	-0.270	-0.3
Transporte	16.8	0.006	0.0
Comunicaciones	4.3	-0.110	-0.1
Recreación y cultura	9.7	0.026	0.0
Educación	2.4	0.000	-
Restaurantes y hoteles	6.7	0.304	0.3
Bienes y servicios diversos	9.8	0.197	0.2

- Cantidad nula o cero

0.0 Cuando la cantidad es menor a la mitad de la unidad o fracción decimal adoptada, para la expresión del dato.

Gráfica 2. EVOLUCIÓN DE LA VARIACIÓN DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO TOTAL, ALIMENTOS Y BEBIDAS NO ALCOHÓLICAS Y TRANSPORTE: ENERO DE 2021-DICIEMBRE DE 2022



CUADRO 2. EVOLUCIÓN DE LA VARIACIÓN DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: DE ENERO A DICIEMBRE DE 2022

Grupo de artículos y servicios	Variación porcentual mensual											
	2022											
	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
TOTAL	0.3	0.7	0.9	0.6	0.8	1.1	-1.2	-1.4	0.0	0.0	0.1	0.2
Alimentos y bebidas no alcohólicas	0.2	0.1	0.4	0.2	0.7	1.0	1.0	0.4	-0.1	0.5	0.2	0.6
Bebidas alcohólicas y tabaco	0.3	1.5	-0.2	0.4	0.2	-0.9	1.1	-0.7	0.2	-0.3	0.1	1.8
Prendas de vestir y calzado	0.1	0.0	0.0	0.1	-0.2	-0.1	0.0	0.0	-0.1	-0.1	-0.1	-0.1
Vivienda, agua, electricidad y gas	-0.4	0.4	0.2	0.2	0.1	0.0	1.4	-0.1	0.0	-0.2	-0.1	-0.1
Muebles, artículos para el hogar y para la conservación ordinaria del hogar	0.2	0.7	0.0	0.0	-0.2	0.3	-0.1	0.2	-0.1	-0.1	0.0	0.0
Salud	0.1	0.0	0.5	0.1	0.0	0.0	0.0	-0.3	-1.1	-1.0	-0.4	-0.3
Transporte	1.3	2.7	4.8	2.4	3.1	4.4	-8.2	-8.4	0.0	-	0.4	0.0
Comunicaciones	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1
Recreación y cultura	0.0	0.1	-0.2	-0.2	-0.1	0.1	0.0	0.0	-0.1	-0.1	0.2	0.0
Educación	0.0	2.6	-	-	-	-	-	-	-	-	-	-
Restaurantes y hoteles	0.6	0.1	0.3	0.9	0.6	0.4	0.2	0.6	0.2	0.3	0.3	0.3
Bienes y servicios diversos	0.0	0.3	0.4	0.0	0.0	0.2	0.2	0.5	0.0	-0.2	0.1	0.2

- Cantidad nula o cero

0.0 Cuando la cantidad es menor a la mitad de la unidad o fracción decimal adoptada para la expresión del dato.

JAMAICA, PUERTO RICO AND THE BAHAMAS LEAD THE MAIN DESTINATIONS OF PANAMANIAN EXPORTS IN THE CARIBBEAN

Source: MICI

Between 2021 and 2022, Panama expanded flow of exports to Caribbean market, even achieving a growth of more than 25% in commercialization of agro-industrial and industrial items, being a key natural destination to find new opportunities.

When compared to previous years, growth in 2021 was 26% (FOB value in dollars) and it is estimated that 2022 will reflect an increase of more than 40%. In this period, industrial and agro-industrial products stood out, since they were what they liked the most and bought in this region.

Jamaica, Puerto Rico, Bahamas, Curaçao and the Dominican Republic head the list of Caribbean countries that import Panamanian products, including cement, molasses and cane sugar, frozen boneless beef, lubricating oils, iron or non-alloy steel profiles for construction, chicken nuggets, frozen fish, rigid vinyl chloride polymer tubes, vacuum-packed salmon whole or in pieces, vinegar, edible bovine offal, doors and windows with or without aluminum glass, mineral or chemical fertilizers, boxes corrugated paper or cardboard, scented candles, prefabricated houses, cornstarch and fresh papaya.

The support and continuous promotion of the institution has resulted in a greater opening for

our exportable offer and has motivated potential exporters and buyers to explore business alternatives.

The information points out that the "excellent results" should be remembered, derived from the recent trade missions to Curaçao and Aruba, which have contributed to the internationalization and closing of businesses in areas such as bottled water, fresh pineapple, fruit nectars, industrial tanks, plastic materials, cleaning products, varieties of sauces and canned beans, refrigeration equipment, seafood, among others.

According to data from the Comptroller General of the Republic (CGR), published by the MICI Commercial Intelligence Office (INTELCOM) platform, Panama exported to the Caribbean region some 22.1 million balboas in 2020. Already in 2021, it closed exports for 27.7 million balboas, and in the period from January to September 2022 reached an amount of 29.5 million balboas.

By 2022, the areas of productivity showed that the industrial sector has stood out in this market with 17.8 million balboas, followed by the agro-industrial sector with 6.7 million balboas, the fishing sector with 2.7 million balboas, and the agricultural sector with 2.4 million Balboas. *L&E*

STRENGTHENING OF FISCAL AND FINANCIAL RESILIENCE AGAINST NATURAL DISASTERS IN PANAMA

Challenge

Source: World Bank

Panama's geographic location exposes it to increasingly frequent and intense multi-hazard events, including earthquakes, tsunamis, epidemics, weather events and coastal flooding, and pose major challenges for the country's sustainable and resilient development and for their efforts to reduce poverty. These events affect Panama's economy and its ability to promote sustainable growth and resilient development. For example, the phenomenon caused by the Southern Oscillation and El Niño (ENSO) during the dry season of 2015 and 2016 caused economic losses of approximately USD 72 million in the agricultural sector and USD 40 million in Canal revenues. from Panama. In the first half of 2019, the drought caused by El Niño generated economic losses for an approximate value of USD 15 million in revenues for the Canal, as well as a significant loss of crops and an alarming decrease in freshwater resources. In 2020, Hurricane Eta, while not making landfall in Panama, caused torrential rains, flooding, and landslides, resulting in deaths, displacement, and agricultural losses totaling USD 11 million. In addition, multi-hazard events are expected to increase in the Tocumen River Basin, on the eastern edge of Panama City, where much of the country's key infrastructure is located.

Approach

The development policy loan operation (PPD) with a deferred drawdown option in the event of a catastrophe (CAT-DDO) arranged with Panama was intended to support the Government's efforts to strengthen the country's institutional and legal framework with the purpose of promoting risk reduction and decrease their fiscal and physical vulnerability to disasters in key sectors. The World Bank provided support to the Ministry of Economy and Finance and various public institutions for the implementation of a comprehensive and multisectoral policy program aimed at improving their capacity to manage disaster risk. Through the SGP with CAT-DDO, much-needed contingency funding was provided for the Government's response to two different hazards: the 2015-16 El Niño-induced drought and the COVID-19 emergency. More importantly, a solid foundation was also laid for the country's disaster risk management (DRM) programme. The support provided supported the updating of the DRM policy framework through the approval of the national DRM policy, the development of a planning instrument to effectively implement said policy, and adoption of a framework for financial risk management. of disasters that includes financing for contingencies, insurance

products and a national fund for emergencies.

Therefore, strengthening the country's capacity to manage these risks, through the integration of disaster risk reduction into national development and planning policies, is of vital importance for Panama's efforts in favor of sustainable development and resilience and poverty reduction.

Results

Through the CAT-DDO, Panama's needs to constantly improve its capacity and rapidly adapt its policy and fiscal management to respond to disasters were supported, as noted in the country partnership framework (MAP) of 2015-2021. During the 10 years of its execution period, the operation generated important results, among them:

- Guidelines on risk criteria were incorporated into National System of Public Investments (SINIP) in 2012, which implies that all new proposals for public infrastructure projects must meet certain sustainability and disaster resilience criteria, with an emphasis on incorporating of issues related to disaster risk reduction and adaptation to climate change, in a prospective and corrective manner, in the pre-investment stage of all new public infrastructure projects, as well as in the improvement of the supervision of works during execution.
- A DRM financial management program was developed, which allowed the Government to: a) maintain a solid financial position at the national level, which is essential to support long-term rehabilitation and reconstruction needs, and b) develop financing mechanisms accessible and cost-effective to have immediate liquidity in case of disasters and thus be able to quickly meet the needs of the inhabitants of the affected communities.
- Proper use of contingency financing provided reduced the Government's need to rely on unforeseen budget reallocations and helped prevent disruptions to economic and social protection programs geared toward addressing the needs of vulnerable groups and communities.

The CAT-DDO provided support to most vulnerable population in the country by contributing to adoption of mechanisms to increase fiscal resilience of Government and its capacity to mobilize resources after a disaster. During the 10 years in which CAT-DDO was executed (2011-2021), following results were achieved:

- 100% of public investments and prioritization processes included issues related to DRM or adaptation to climate change.
- In six provinces, including Panama, disaster preparedness and response protocols were updated.
- Emergency response protocols were developed for the Panama City subway, which transports an average of 200,000 people every day.
- Six ministries carried out important priority actions in the area of disaster risk reduction, including: a) a specific budget code for DRM was created within the national budget to identify and monitor investment proposals and channel investments; resources towards ex-ante DRM initiatives, and b) the national policy on integrated water resources management was updated.
- \$41 million was activated to help the Government finance the response to the public health crisis caused by COVID-19. The liquidity provided was instrumental in reducing the need for the Government to reallocate funds from existing social programs. In addition, the DRM policy dialogue related to the operation contributed to creating conditions conducive to a multisectoral, inclusive and well-coordinated emergency response. As a result of this dialogue, the Government requested three new operations to cover the financial needs foreseen in the medium and long term: a) an emergency loan for USD 20 million under the rapid disbursement mechanism for COVID-19; b) a PPD operation for USD 300 million to support the post-pandemic recovery program, and c) a second PPD with CAT-DDO for USD 100 million.
- USD 25 million was disbursed to partially capitalize an emergency fund, with the objective of financing urgent interventions in terms of water supply in the areas most affected by the drought caused by El Niño in 2015-16.

The World Bank, through the International Bank for Reconstruction and Development (IDA), provided a total of USD 66 million to help finance the project. In addition, technical assistance in the amount of USD 300,000 was provided with financing from a trust fund (Strengthening the Financing Capacity of Disaster Risk in Central American Countries [TFOA1413]) during the last five years of project implementation. Such assistance provided crucial support for the implementation of Panama's strategic disaster risk financing framework, established to integrate financial protection against catastrophic events triggered by specific natural hazards and public health-related emergencies.

The main implementing partner was the Ministry of Economy and Finance, under whose orbit the Directorate of Investments, Concessions and State Risks was created to manage the dialogue on DRM policies among the various actors, including the World Bank and others. relevant government agencies, such as the National Civil Protection System (SINAPROC), the Ministry of Housing and Territorial Planning (MIVIOT) and the Ministry of the Environment (MIAMBIENTE). In addition, the World Bank collaborated with local governments, academia, and civil society to improve the design of this operation.

Some areas supported under the first CAT-DDO received support through a second CAT-DDO. Specifically, the second CAT-DDO for Panama, currently underway, has contributed to the promotion and adoption of key historical reforms in the country, including the consolidation of the institutional framework to manage and respond to the impact of climate risk and disaster risk in the post-COVID-19 context, the improvement of the climate risk identification process and disaster risk assessment, and the strengthening of capacities and the development of territorial responsibilities related to disaster risk management. *ℒ&E*



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WORLD ECONOMY

THE ABRUPT AND PROLONGED SLOWDOWN WILL HIT DEVELOPING COUNTRIES HARDLY

Source: World Bank

According to the latest edition of the World Bank's World Economic Prospects report, global growth is slowing sharply due to high inflation, rising interest rates, reduced investment, and disruptions caused by Russia's invasion of Ukraine.

Given the fragile economic situation, any new adverse event—such as higher-than-expected inflation, sharp increases in interest rates to contain it, the resurgence of the COVID-19 pandemic, or heightened geopolitical tensions—could push the world economy into recession. It would be the first time in more than 80 years that two global recessions have occurred in the same decade.

The world economy is projected to grow 1.7% in 2023 and 2.7% in 2024. The sharp slowdown in growth will be widespread: forecasts will be revised downward for 95% of advanced economies and almost 70% from emerging markets and developing economies (MEED).

During next two years, per capita income of the MEED will be located, on average, at 2.8%, one percentage

point lower than average registered in the 2010-19 period. In sub-Saharan Africa, which accounts for around 60% of the world's people living in extreme poverty, per capita income growth between 2023 and 2024 is expected to average just 1.2%, a rate that could cause poverty levels to rise, rather than fall.

Growth in advanced economies is projected to slow from 2.5% in 2022 to 0.5% in 2023. Over the past two decades, slowdowns of this magnitude have been the prelude to a global recession. In the United States, growth will fall to 0.5% in 2023, 1.9 percentage points below previous forecasts and the weakest performance outside of official recessions since 1970. In 2023, the euro area is expected not to register growth, which represents a downward revision of 1.9 percentage points. China will grow by 4.3%, that is, 0.9 percentage points below previous forecasts.

Excluding China, MEED growth is projected to slow from 3.8% in 2022 to 2.7% in 2023, reflecting considerably lower external demand, exacerbated by high inflation,

currency depreciation, conditions of more restrictive financing and other internal adverse factors.

By the end of 2024, gross domestic product (GDP) levels in emerging and developing economies will be about 6% below levels predicted before the pandemic. While global inflation is expected to moderate, it will remain above pre-pandemic levels.

The report presents the first comprehensive assessment of the medium-term prospects for investment growth in MEEDs. Over the period 2022-24, gross investment in these economies is likely to grow by around 3.5% on average, that is, less than half the rate that prevailed in the previous two decades. The report offers policymakers a list of options to accelerate investment growth.

The report also sheds light on the plight of 37 small states, ie countries with a population of 1.5 million or less. These states suffered a deeper recession as a result of COVID-19 and experienced a much weaker rebound than other economies, partly due to the prolonged disruptions affecting tourism. In 2020, the economic output of small states fell by more than 11%, representing a decline seven times greater than that observed in other emerging and developing economies. The report finds that small states often experience disaster-related losses of, on average, 5% of GDP per year, creating serious obstacles to economic development.

Policymakers in such countries can improve long-term growth prospects by strengthening resilience to climate change, promoting effective economic diversification, and improving the efficiency of governments. The report calls on the global community to support small states by maintaining the flow of official assistance to support climate change adaptation and help restore debt sustainability.

Download the World Economic Outlook (i) report (available at 9:30 a.m. ET on January 10, 2023).

Regional perspectives:

East Asia and the Pacific: Growth is projected to slow to 4.3% in 2023 and rise to 4.9% in 2024. For more information, see the regional overview (i).

Europe and Central Asia: Growth is expected to slow to 0.1% in 2023 and then recover to 2.8% in 2024. For more information, see the regional overview (i).

Latin America and the Caribbean: Growth is expected to slow to 1.3% in 2023 and then recover to 2.4% in 2024. For more information, see the regional overview (i).

Middle East and North Africa: Growth is forecast to slow to 3.5% in 2023 and 2.7% in 2024. For more information, see the regional overview (i).

South Asia: Growth is forecast to slow to 5.5% in 2023 and then pick up to 5.8% in 2024. For more information, see the regional overview (i).

Sub-Saharan Africa: Growth is projected to slow to 3.6% in 2023 and rise to 3.9% in 2024. For more information, see the regional overview (i). [L&E](#)

CUADRO 1.1 PIB Real¹

(Variación porcentual respecto del año anterior, a menos que se indique otra cosa)

						Diferencia en puntos porcentuales respecto de las proyecciones de junio de 2022		
	2020	2021	2022e	2023f	2024f	2022e	2023f	2024f
Mundo	-3,2	5,9	2,9	1,7	3,7	0,0	-1,3	-0,3
Economías avanzadas	-4,3	5,3	2,5	0,5	1,8	-4,1	-1,7	-0,3
Estados Unidos	-2,8	5,9	1,9	0,5	1,6	-0,6	-1,9	-0,4
Zona del euro	-6,1	5,3	3,3	0,0	1,6	0,6	-1,9	-0,3
Japón	-4,3	2,2	1,2	1,6	6,7	-6,5	-0,3	6,1
MEED	-1,5	6,7	3,4	3,4	4,1	0,0	-0,8	-0,3
Asia oriental y el Pacífico	1,2	7,2	3,2	4,3	4,9	-1,2	-0,9	-0,2
China	2,2	9,1	2,7	4,3	5,0	-1,6	-0,9	-0,1
Indonesia	-2,1	3,7	5,2	4,8	4,0	0,1	-0,5	-0,4
Tailandia	-6,2	1,5	3,4	3,6	3,7	0,5	-0,7	-0,2
Europa y Asia central	-1,7	6,7	6,2	0,1	2,8	3,2	-1,4	-0,5
Federación de Rusia	-2,7	4,6	-3,5	-3,3	1,0	5,4	-1,3	-0,6
Turkiye	1,9	11,4	4,7	2,7	4,0	2,4	-0,5	0,0
Polonia	-2,0	6,8	4,4	0,7	2,2	0,5	-2,9	-1,5
América Latina y el Caribe	-6,2	6,8	3,6	1,3	2,4	1,1	-0,6	0,0
Brasil	-3,3	5,6	3,0	0,8	2,0	1,5	0,9	0,0
México	-8,0	4,7	2,6	0,9	2,3	0,9	-1,0	0,3
Argentina	-9,9	16,8	5,2	2,6	2,0	0,7	-0,5	-0,5
Oriente Medio y Norte de África	-3,6	3,7	5,7	3,5	2,7	0,4	-0,1	-0,5
Arabia Saudita	-4,1	3,2	8,3	3,7	2,3	1,3	-0,1	-0,7
Irán, Rep. Islámica del ²	1,9	4,7	2,9	2,2	1,9	-6,8	-0,5	-0,4
Egipto, Rep. Árabe del ³	3,6	3,3	6,6	4,5	4,8	0,5	-0,3	-0,2
Asia meridional	-6,5	7,9	6,1	5,5	5,8	-0,7	-0,3	-0,7
India ⁴	-6,6	8,7	6,9	6,6	6,1	-6,0	-0,5	-0,4
Pakistán ⁵	-0,9	5,7	6,0	2,6	3,2	1,7	-2,0	-1,0
Bangladesh ⁶	3,4	8,9	7,2	5,2	6,2	0,8	-1,5	-0,7
África subsahariana	-2,0	4,3	3,4	3,6	3,9	-0,3	-0,2	-0,1
Nigeria	-1,8	3,6	3,1	2,9	2,9	-6,3	-0,3	-0,3
Sudáfrica	-6,3	4,9	1,9	1,4	1,5	-6,2	-0,1	0,0
Angola	-5,8	0,8	3,1	2,8	2,9	0,0	-0,5	-0,3
Partidas informativas:								
PIB real¹								
Países de ingreso alto	-4,3	5,3	2,7	0,6	1,6	0,0	-1,6	-0,4
Países de ingreso mediano	-1,2	6,9	3,2	3,4	4,3	-6,1	-0,8	-0,2
Países de ingreso bajo	1,6	3,9	4,0	5,1	5,6	0,0	-0,1	0,0
MEED, sin incluir a China	-3,9	5,7	3,8	2,7	3,6	1,1	-0,7	-0,4
MEED exportadores de productos básicos	-3,7	4,9	2,8	1,9	2,8	1,6	-0,7	-0,4
MEED importadores de productos básicos	-0,4	7,6	3,6	4,1	4,8	-6,8	-0,6	-0,2
MEED importadores de productos básicos, sin incluir a China	-4,2	6,6	5,0	3,6	4,5	0,4	-0,7	-0,4
ME7	-0,4	7,4	3,0	3,5	4,5	-6,3	-0,8	-0,2
Todo el mundo (ponderaciones basadas en la PPA) ⁴	-2,8	6,1	3,1	2,2	3,2	0,0	-1,2	-0,3
Volumen del comercio mundial⁵	-8,2	16,5	4,0	1,8	3,4	0,0	-2,7	-0,4
Precios de los productos básicos⁶								
Índice de precios de la energía	52,7	95,4	151,7	130,5	116,3	7,1	4,4	7,2
Precio del petróleo (USD por barril)	42,3	70,4	100,0	88,0	80,0	0,0	-4,0	0,0
Índice de precios de productos básicos no energéticos	84,4	112,6	123,7	113,7	113,0	-8,4	-7,6	-4,6

Fuente: Banco Mundial.

1. Tasas de crecimiento globales calculadas utilizando las ponderaciones del PIB a precios promedio del período 2010-19 y tipos de cambio de mercado. Las tasas de crecimiento globales pueden diferir de las cifras publicadas anteriormente que se calcularon utilizando ponderaciones del PIB a precios promedio de 2010 y tipos de cambio de mercado.

2. Los valores del crecimiento del PIB se calculan sobre la base del ejercicio económico. Los totales que incluyen a estos países se calculan utilizando datos correspondientes al año civil. La columna de 2022 se refiere al ejercicio de 2022/23.

3. Los valores del crecimiento del PIB se calculan sobre la base del ejercicio económico. Los totales que incluyen a estos países se calculan utilizando datos correspondientes al año civil. Las tasas de crecimiento de Pakistán se basan en el PIB a costo de los factores. La columna de 2022 se refiere al ejercicio de 2021-22.

4. Las tasas de crecimiento mundial se calculan utilizando ponderaciones basadas en la paridad de poder adquisitivo (PPA) del período 2010-19, que atribuyen una mayor proporción del PIB mundial a los MEED que a los tipos de cambio de mercado.

5. Volumen de comercio mundial de bienes y servicios no factoriales.

6. El índice de precios de la energía se expresa en dólares estadounidenses nominales (2010 = 100) e incluye carbón (Australia), crudo (Brent) y gas natural (Estados Unidos, Europa y Japón). El precio del petróleo se refiere a la cotización del petróleo crudo Brent. El índice no energético se expresa en dólares estadounidenses nominales (2010 = 100) y es el promedio ponderado de 39 productos básicos (7 metales, 5 fertilizantes y 27 productos básicos agrícolas). Para obtener información más detallada, visite <https://www.worldbank.org/commodities> (j).

Nota: e = estimación; p = previsión. Las previsiones del Banco Mundial se actualizan con frecuencia sobre la base de nueva información. En consecuencia, las proyecciones que se presentan aquí pueden diferir de las incluidas en otros documentos del Banco, aun cuando las evaluaciones básicas de las perspectivas de los países no difieran en una fecha dada. Para consultar la definición de MEED, países en desarrollo, exportadores de materias primas e importadores de materias primas, consulte el cuadro 1.2. El ME7 (grupo de siete mercados emergentes) incluye a Brasil, China, la Federación de Rusia, India, Indonesia, México y Turquía. En la actualidad, el Banco Mundial no publica información sobre producción económica, ingresos ni crecimiento de la República Bolivariana de Venezuela y Turkmenistán debido a la falta de datos confiables de calidad adecuada. Turkmenistán y la República Bolivariana de Venezuela no están incluidos en los valores macroeconómicos totales de diversos países.

EXPORTS OF GOODS FROM LATIN AMERICA AND THE CARIBBEAN INCREASE 20% IN 2022, ALTHOUGH THEY GROW LESS THAN THE PREVIOUS YEAR

Source: ECLAC

The Economic Commission for Latin America and the Caribbean (ECLAC) estimates that value of regional exports of goods grew 20% in 2022, driven by a 14% rise in prices and a 6% expansion in volume exported. This is stated by the United Nations agency in a new annual report (flagship) released today through a press release.

In the report International Trade Outlook for Latin America and the Caribbean 2022, the Commission also indicates that the value of regional imports of goods increased by 24%. As in exports, the bulk of the increase in the value of regional imports is due to the price component.

According to the report, regional exports of goods had their second year of growth at double-digit rates in 2022, after growing 27% the previous year.

However, as in 2021, expansion of shipments was mainly driven by exogenous factors (the rise in

prices of raw materials, particularly fuels), and not by the ability to increase the volume exported or to diversify the regional export offer to new sectors. In contrast to the slowdown in trade in goods, trade in services in the region shows a significant recovery, growing 45% in the first half of 2022 compared to the same period in 2021. This is mainly due to the reactivation of tourism, followed by the category of other services, which include the so-called modern services.

The report warns that, in a context marked by the conflict in Ukraine, high inflation, lower growth, geopolitical tensions and the persistence of the pandemic, world trade suffered a sharp slowdown in 2022, which will worsen in 2023: after expanding 9.8% in 2021, the volume of world trade in goods is projected to grow 3.5% in 2022 and grow just 1% in 2023.

Among the main trading partners of the region, it is estimated that exports to the European Union were the

most dynamic in 2022, with a growth in value of 26%. For the first time since 2015, exports to China were the least dynamic, growing only 8%. Meanwhile, it is estimated that intraregional trade expanded by 22%, which is good news for manufacturing exports in the region.

According to the report, the largest estimated increases in exports were registered in countries that export hydrocarbons: Trinidad and Tobago (69%), Venezuela (63%), Colombia (49%) and Guyana (45%).

On the other hand, 25 of the 33 countries in the region suffered a negative shock in their terms of trade in 2022; that is, the price of the products they import increased more than that of the products they export. This situation reflects the rise in the prices of food, fuel and fertilizers since 2021, which worsened in 2022 as a result of the conflict in Ukraine. The only countries that had a positive impact on their terms of trade are the net exporters of fuels.

In its 2022 version, International Trade Outlook includes a chapter that examines the export performance of manufactures in Latin America and the Caribbean in the period 1990-2021. According to the report, the region as a whole shows a weak export performance in the field of manufactures: after increasing slightly between 1995 and 2001, the regional participation in world exports of manufactures has not exceeded 5% in the last 20 years. In addition, the region has a persistent and growing trade deficit in manufacturing, which went from representing 3% of GDP in 1995 to 6% in 2021. Latin America and the Caribbean only has significant surpluses in the automotive and food and beverage sectors. and tobacco, and its manufacturing exports show a high

concentration by origin: a single country (Mexico) represented 57% of the total between 2019 and 2021.

The report adds that the COVID-19 pandemic and the conflict in Ukraine have highlighted the regional high dependence on external supply of strategic products such as medicines, medical devices and fertilizers. "For this reason, it is urgent to revitalize regional integration and implement policies to promote production to boost manufacturing exports," ECLAC indicates in the study.

"Given its great importance for manufacturing exports, it is necessary to move towards a broad and stable regional market through regulatory convergence initiatives, trade facilitation, strategic use of public procurement and improved connectivity," he emphasizes.

Likewise, productive promotion policies are required that aim to increase export competitiveness in all segments of manufacturing value chains, including service activities associated with them (research and development, design, logistics, etc.), stresses the organization regional United Nations.

Finally, in its third chapter, the ECLAC report examines the profound disruptions in maritime supply chains -which mobilize 80% of the volume of world trade in goods- since the start of the pandemic. The massive closures of productive activities, the increased congestion in ports and the limited availability of containers, added to the high concentration of the shipping industry, have resulted in a shortage of imported final goods for consumption and inputs and capital goods. imported for production; the loss of reliability of shipments; and an increase in inflation due to higher transportation costs.

One of the main effects of these disruptions has been the notorious increase in the price of ocean freight. For example, the cost of transporting exports from the region to the United States in June 2022 was four times higher than that of January 2019. For its part, the cost of transporting imports from Asia is currently 4, 3 times higher than the value of January 2019.

ECLAC maintains that global supply chains by sea are key to advancing towards sustainable development in the region. Here, Latin America and the Caribbean faces a double challenge: on the one hand, it is necessary to overcome the lag in infrastructure and interconnectivity and, on the other, it must face the impacts that, in the current situation, threaten to reconfigure the structure of international trade in terms of routes, actors and interests for the years to come.

"The coordinated channeling of public and private resources, through Public-Private Associations (PPP) can contribute to advance new projects and improve the existing infrastructure that the region demands. It is necessary to give way to PPPs that put the interests of people first and that are in line with the Sustainable Development Goals", indicates the report. *L&E*



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THE SHOCK OF THE PANDEMIC SHOULD PROMOTE AN IMPROVEMENT IN THE HEALTH SYSTEMS OF LATIN AMERICA AND THE CARIBBEAN

Source: World Bank

Strengthening health systems in Latin America and the Caribbean after the COVID-19 pandemic should be a priority issue, according to a new World Bank publication: "Building resilient health systems in Latin America and the Caribbean: Lessons learned of the COVID-19 pandemic". Investing in primary health care and better public health surveillance systems can build resilience against future pandemics. More investment is also needed to address the pressures on the health care system, exacerbated by COVID-19, including mental health services, and lay the foundations for improved outcomes in terms of human development and economic growth.

"The pandemic demonstrated that health systems must be adequately financed and capable of dealing with shocks and overloads," said Juan Pablo Uribe, Global Director of Health, Nutrition and Population Practice at the World Bank. "Many countries in Latin America and the Caribbean implemented effective and innovative measures, including expanding remote health and telemedicine services during the pandemic, increasing the use of data in the decision-making process, and establishing new public-private partnerships. private companies that expanded access to health care during the peaks of the

pandemic. These innovations can be harnessed and serve to drive a series of broader and lasting reforms to achieve greater resilience in the health sector".

Despite improvements in healthcare over the last 30 years, the COVID-19 pandemic found itself in a region facing a multitude of systemic challenges. Most of the health systems in LAC perform below the average for the Organization for Economic Cooperation and Development (OECD). The fragmentation of health care is one of the main causes of waste in the region, leading to duplication of tasks, significantly reducing the efficiency of the system and exacerbating inequalities. On average, health spending, although it has grown in recent years, is barely 25 percent of the per capita spending in OECD countries, adjusted for purchasing power.

The low capacity of the health systems also hampered the response of the different countries to face shocks and spikes in demand, while the insufficient investment in public health registered before the pandemic left the health systems of LAC with a very low level of preparation. The region had one of the highest rates of mortality and excess mortality from COVID-19 in the world, while the pandemic

led to a significant increase in mental illness.

The publication was presented during an event organized by the Government of Chile and the World Bank, which was attended by the region's ministers of health and finance, senior officials and representatives of international organizations, in order to discuss the challenges facing health systems face after the pandemic.

The event culminated with a joint declaration on the importance of investing in resilient health and mental health systems to strengthen human capital and the economy of Latin America and the Caribbean.

Since the start of the pandemic, the World Bank has doubled its financial assistance to the health sector in the region. The World Bank's Health, Nutrition and Population portfolio in LAC includes US\$3.9 billion in commitments (29 operations), of which US\$2.3 billion (18 operations) are specifically aimed at strengthening the resilience of the region's health systems. The World Bank is supporting a series of new financial operations in Argentina, Chile, Colombia, Honduras, and the Dominican Republic, through programmed investments in primary health care, telemedicine, and health information and surveillance systems that are expected to help improve the capacity of health systems to respond effectively to future shocks, including those related to climate change. *L&E*



WORKERS MAY BE FORCED TO ACCEPT LOWER-QUALITY JOBS AS A RESULT OF THE ECONOMIC SLOWDOWN

Source: ILO

According to a new report from the International Labor Organization (ILO), the current global economic slowdown is likely to force more workers to accept lower-quality, low-paying jobs lacking job security and social protection, thus accentuating inequalities exacerbated by the COVID-19 crisis.

The ILO report World Employment and Social Outlook: Trends 2023 also projects that global employment will register only a one per cent increase in 2023, less than half the increase recorded in 2022. It is also projected that global unemployment will increase slightly in 2023, by around 3 million, reaching 208 million unemployed (a value comparable to a global unemployment rate of 5.8 per cent). This expected moderate increase is largely due to the tight supply of labor in high-income countries. This would reverse the downward trend in global unemployment recorded from 2020 to 2022. As a result, globally there will continue

to be 16 million more unemployed people than in the pre-crisis reference period (value compared to 2019).

The report also notes that, in addition to unemployment, "the quality of employment remains a major concern", and that "decent work is paramount to facilitating social justice". The COVID-19 crisis undermined the gains made over a decade in reducing poverty. Despite the slight recovery registered in 2021, it is expected that the current complex situation to find better quality employment will be aggravated, according to the results of the study.

As a result of the current slowdown, many workers will be forced to accept lower-quality jobs, often underpaid, and sometimes without the necessary working hours. On the other hand, given that prices increase at a faster rate than nominal income from work, the crisis associated with the cost of

living could increase the number of people living in poverty. This is in addition to the large drop in income recorded during the COVID-19 crisis, which in many countries hit low-income groups the hardest.

The report also highlights a new methodology for comprehensively identifying unmet employment needs, namely global jobs gap. Said methodology covers both unemployed people and people who want to work but who are not actively looking for a job, either due to lack of motivation, or because they have to fulfill other obligations, particularly care responsibilities. Global employment deficit registered in 2022 was 473 million people, around 33 million people more than in 2019.

The stagflation situation puts productivity and the recovery of the labor market at risk

The worsening labor market situation is mainly due to new geopolitical tensions and the conflict in Ukraine, as well as the uneven recovery from the pandemic and frequent disruptions to global supply chains, as highlighted in the report. ILO report on world employment and social prospects. All this has given rise to a situation of stagflation, which combines simultaneously high inflation and insufficient economic growth, for the first time since the 1970s.

The situation of women and young people in the labor market is particularly adverse. Globally, the labor force participation rate for women reached 47.4 per cent in 2022, compared with 72.3 per cent for men. This difference of 24.9 percentage points means that for every economically inactive man there are two women in the same situation.

Young people (15 to 24 years old) have to face serious difficulties in finding and keeping a decent

job. Their unemployment rate is three times higher than that of adults. More than one in five young people, that is, 23.5 percent, do not work, study or participate in any training program (youth “nini”).

Substantial changes in the labor market outlook for 2023 at the regional level

Africa and Arab States are projected to register an employment increase of at least 3 per cent by 2023. However, given the increase in their working-age population, unemployment rates in both regions can be expected to decline only slightly (from 7.4 to 7.3 per cent in Africa, and from 8.5 to 8.2 percent in the Arab states).

In Asia and the Pacific, as well as in Latin America and the Caribbean, the annual increase in employment is expected to be around one per cent. In North America, the increase in employment will be very slight, or non-existent, in 2023, and there will be a rebound in unemployment, according to the aforementioned report.

Europe and Central Asia are particularly affected by the economic effects of the conflict in Ukraine. However, although employment is expected to decline in 2023, the unemployment rate in the region can be expected to increase only slightly, given the insufficient increase in the working-age population. *L&E*



WHAT IS THE CORE OF THE EARTH LIKE AND HOW DOES ITS ROTATION AFFECT THE PLANET?

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The center of the Earth is one of the great mysteries of science.

In recent decades, scientists have begun to have some certainty about what the heart of our planet is like and how it behaves. And it is that studying it directly is now impossible: the investigations that have gone the furthest have managed to drill to a depth of about 12 kilometers, and the core of the planet is more than 5,000 km away.

A few days ago, a new investigation was published whose conclusions, if confirmed, offer a different perspective on what is happening in the depths of the Earth and how it can affect us.

The study scientists believe that the core at the center of the planet is slowing down its rotation or may even have begun to spin in the opposite direction.

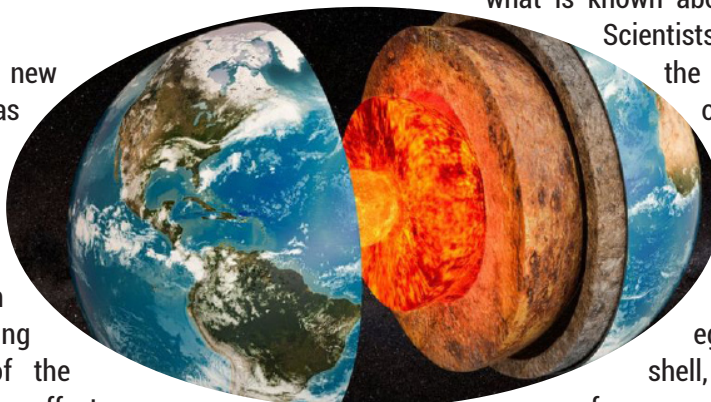
But what does that mean and how important is it?

The layers of the earth

To understand the new theory, one must first review what is known about the center of the planet.

Scientists have come to determine that the planet's structure consists of three main parts: the crust (or surface), the mantle, and the planet's core.

An easy way to think of it is to compare it to an egg: Earth's crust is like the shell, its mantle is like the white of an egg, and the core is like the yolk.



The inner core is known to be a sphere of iron and nickel with a radius of 1,221 kilometers. Its temperature of 5,400°C is almost as high as that of the Sun (5,700°C).

But it is so deep that it remains a solid sphere of metal.

Previous research has shown that the core is separated from the rest of Earth by an outer layer of liquid metal, or outer core. This means that the internal can spin independently and not necessarily in sync with the rest of the planet.

But understanding exactly how it rotates has been the subject of debate among scientists for decades.

Changes in the core

By looking at seismic waves caused by earthquakes, scientists have a better idea of what is happening at the center of the planet without the need to drill.

Large earthquakes occur in regions of the Earth's crust and send energy through the planet, which can bounce back to the surface.

So Peking University scientists Song Xiaodong and Yang Yi have been studying seismic waves for several years. By tracing the paths of these waves, they found that there had been "little change in the last decade."

Their findings show that the rotation of the Earth's inner core has stopped and that, over the decades, it has been spinning first in one direction and then in another, possibly in a cycle.

According to their findings, the last time it changed

direction was in the early 1970s and the next change would occur in the mid-2040s.

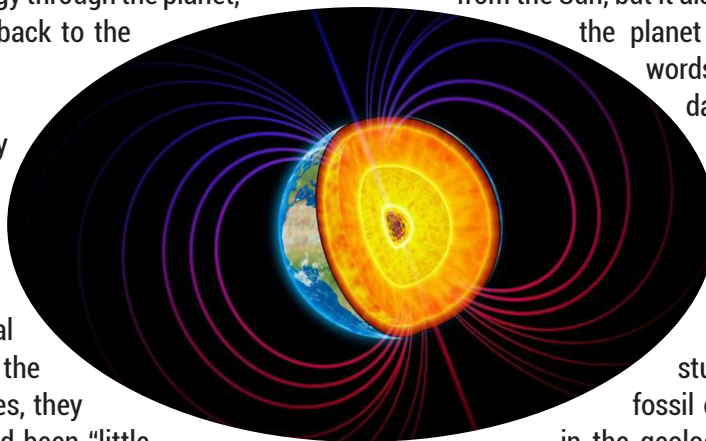


Thus, this rotation roughly coincides with changes in day lengths, which are small variations in the exact time it takes the Earth to rotate on its axis.

How does this affect us?

Changes within the Earth's core have an impact on the surface on which we live. They have the ability to alter things like navigation and even the length of the day, albeit imperceptibly. And that is due to the magnetic field.

Our planet is always spinning in space, and at its center, Earth's metallic core is also spinning. These movements create a magnetic force that surrounds the Earth, that is, its magnetic field.



Earth's magnetic field shields the planet from radiation from the Sun, but it also influences how fast or slow the planet spins on its axis. In other words, it can change how long our days are. The fact that the days have had a different length over time is something that was already known.

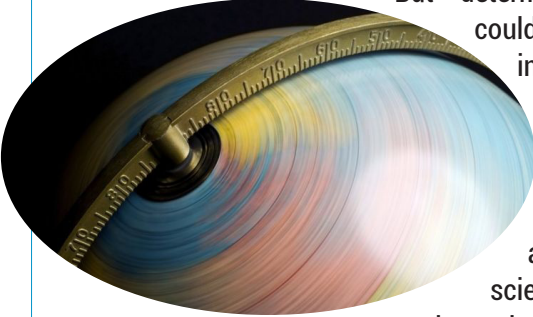
"Thanks to the geological record, and especially to the study of the growth layers of fossil corals, it is known that years in the geological past lasted more days. That is, the Earth rotated faster, and therefore the days were shorter. In the Mesozoic, the days lasted 23 hours," explained the Institute of Geosciences of the Complutense University of Madrid.

When the days slow down, it's only a fraction of a millisecond.

But it's enough that, like a leap year, it has taken about 27 leap seconds since the 1970s to keep our clocks accurate.

The rate of Earth's rotation on its axis is believed to have changed continuously throughout history due to the change in the spin of the inner core.

The movement of Earth's north magnetic pole has accelerated so much in recent years that modifications have had to be made for the navigation of commercial and military aircraft.



But determining how much could be changing in recent years is something that is under discussion with research such as Song Xiaodong and Yang Yi. Some scientists even suggest that the work of these scientists should be complemented with more studies before reaching conclusions.

John Vidale, a geophysicist at University of California, who was not involved in this study, says "something is going on" in the Earth's core but more evidence is needed.

"We'll figure it out, but it may take a decade," he said. *L&E*

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BETWEEN LIKES AND INSECURITY: HOW SOCIAL NETWORKS AFFECT COUPLE RELATIONSHIPS

Platforms can facilitate interaction and communication, but they can also create false expectations and fuel jealousy and mistrust. It is key to establish limits between privacy and individual freedom.

Claudia Cubas - Psychologist
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I don't usually look at my partner's social networks, but when you go into suspicious mode and such, it helps to know what is happening." "Social networks are not important, but I can't help but give them importance." "It seems tremendously immature to me to keep an eye on someone else's Instagram." "To know the hobbies of the person you like, it is good to check their networks, for the rest, no case." "I admit that I am too obsessed with it and I am in continuous investigation, of all and all." "The type of photos that she posts (alone, in a couple) and the people who like her is indicative."

These testimonials arose as a result of asking on my Instagram account how much importance is given to social networks in relationships. Araceli Álvarez, psychologist, sexologist and family mediator, also responded to that question from her professional experience: "In consultations I see conflicts, insecurities, jealousy quite often...

because of what happens in the networks."

Nine out of ten Spaniards use social networks and spend almost two hours a day on them, according to the Digital 2022 report by the We are social agency and the Hootsuite platform. The presence that sites like Instagram, WhatsApp and Facebook, among others, have in our lives is undeniable and it is not surprising that it also gets into affective relationships.

Posting a profile photo with your partner on a social network or indicating that you are in a relationship is associated with greater happiness and satisfaction, according to the article Relationship problems caused by social networks in university students in Mexico City by Lozano M. , C., Antón E., S., Escamilla M., V. and Barajas M., M.W. (2019). But these tools, which make it easy to meet people at any time, are also related to jealousy and fear of infidelity. They allow us to observe how the couple relates to others and that

can arouse fears and insecurities. A Like given to a certain photo is evidence of attraction to other people, a comment allows you to realize how the couple interacts with others. Eyes that see, heart that feels.

In social networks, situations that occur in offline reality are reproduced. Thus, they are also tools through which violence is exercised and it is women who receive it more. According to the United Nations, 95% of aggressive behaviors that take place in cyberspace are directed towards women and carried out by men. The actions of gender violence that occur most in the online environment are control through social networks, the theft of passwords, the dissemination of intimate and personal matters, the expansion of sexual content and the issuance of threats and insults.

Despite all this, the effect is not always negative. In the study *Influence of social networks on couple relationships*, carried out by researchers from the Faculty of Human and Social Sciences of the Cooperative University of Colombia, it was found that the surveyed couples claimed that social networks had a more positive influence (60 %) than negative (40%) in their relationship. Among the positive aspects, they highlighted that it facilitates interaction and communication. In the second group, it encourages jealousy and mistrust.

Araceli Álvarez adds that social networks can create false expectations about relationships and, on the other hand, "they generate a sensation of immediacy that means that, many times, we are not able to manage that there is not a response as quickly as we would like. This generates distrust, reproaches and pressure". But she also highlights the positive part in that they facilitate the maintenance of relationships with our close environment, regardless of the distance. "In the end, a mere instrument that is neither good nor bad is demonized," she concludes.

Matter of age

If one takes into account that the use of social networks is greater among youth, one would expect that the influence of Instagram, WhatsApp and others would be more pronounced among younger couples. Álvarez confirms this: "Older couples, in many cases, do not use them on a regular basis or have them for informational use or to have contact with family and friends, and they tend to set more defined limits in terms of their privacy. However, when something related to this topic happens, these more mature couples take the conflict to deeper extremes, it removes its foundations more intensely".

The psychologist and sexologist finds more complications due to social networks between recent couples, where the bond is not yet stable. "Although there are also in consolidated couples in which there have been situations of jealousy or in which there have been communication problems," she acknowledges.

In consultation, explains Álvarez, these difficulties are usually worked on both individually and as a couple: "At an individual level, we address issues such as emotional dependence, impulsiveness control and self-esteem. As a couple, we will work on irrational beliefs about relationships (often fueled by the myths of romantic love), non-violent communication and healthy emotional expression". It is also important to make clear what are the limits that separate what is shared as a couple with privacy and individual freedom. "All of this tends to have a positive effect on mutual trust and the establishment of adaptive behaviors," she says.

Technology has the power to start, build and maintain a relationship, but also to damage it. It depends on the use we give to that tool. And here, paraphrasing the French writer Antoine de Saint-Exupéry, perhaps it is worth remembering that what is essential is invisible to social networks. *L&E*



SPORTS CAPSULE

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There is something magical when we know we have a blank brush, and we can get creative.

A new year has begun, let's set goals for this 2023. Remember that, to create a habit, you must practice it for approximately 21 days in a row. So take your dog for a walk, start training or practice those recipes

you've always wanted. The hardest thing is to start.

And mainly he is aware of those new opportunities that come from where you least expect it, be kind to yourself and to the people around you, the world turns and you can reap where you sowed, even without realizing it.

Baseball

After a 2022 bath for Panamanian baseball, where he participated in three world championships, an outstanding participation in regional events obtained 12th place in the 2022 ranking after an announcement by the World Baseball & Softball Confederation (WBSC).

After some long days and fights to qualify for the regular round, Herrera and Panamá Oeste are one victory away from advancing to the semifinals of the National Youth Baseball Championship.

While Chiriquí Occidente, Panama Metro and Panama Este are in trouble:

On the other hand, in order to promote the sport and develop baseball among young talents from Panama and Latin America, the general director of the Panamanian Institute of Sports, Hector Brands, presented the project for the future Mariano Rivera Stadium and the Performance Center of the National Baseball in La Chorrera.

This future Stadium and Performance Center will be built on 11 hectares, 7,283.24 square meters.

The Mariano Rivera Stadium will have Major League Baseball specifications, with a capacity for 10,000 people, an elevator, ramps, public restrooms, kiosks, a restaurant with a bar, a broadcast booth, VIP boxes with terraces, a club house, a meeting room, storage rooms, batting cages, modern system of screens and LED lights, advertising headband, among other facilities.

The contract was closed with an original cost of B/. 30,258,745.78 million for the modern stadium.

The National Baseball High Performance Center will have a building with accommodation, classrooms, dining room, gym, audiovisual and administration area.

But that's not all, in the work area a field for Major categories will be built, one for Little Leagues and a field only for the infield, it will also have a batting cage, bullpen, agility area and a two-level observation structure.

This work has an investment of B/. 8,891,276.22 million, in charge of the company RIGA Services S.A.

STANDINGS
28 ENERO

SERIE DE 8

	JJ	JG	JP	STATUS
OESTE	03	03	00	
OCCID	03	00	03	
HERRE	03	03	00	
ESTE	03	00	03	
BOCAS	02	01	01	
CHIRIG	02	01	01	
COCLE	02	02	00	
METRO	02	00	02	

JUEGO GANADO
JUEGO PERDIDO

Caja de Ahorros

Soccer

In the 2023 LPF TIGO Opening Tournament, Sporting de San Miguelito defeated Árabe Unido de Colón 2-0 to rise to first place in the Eastern Conference with seven points, the same as Plaza Amador.

For the Western conference, we also have a tie in points between Herrera FC and Club Deportivo Universitario.

Here the table of positions at the moment:

LPF tigo

TABLA DE POSICIONES
CONFERENCIA OESTE

	PJ	PG	PE	PP	GF	GC	+/-	PTS
HER	3	2	0	1	10	5	5	6
CDU	3	2	0	1	8	6	2	6
SFC	3	1	2	0	4	3	1	5
CAI	3	1	1	1	7	5	2	4
UME	3	0	2	1	2	6	-4	2
ACH	3	0	1	2	3	9	-6	1

#TODOSXELACOPA

betcha.pe

LPF tigo

TABLA DE POSICIONES
CONFERENCIA ESTE

	PJ	PG	PE	PP	GF	GC	+/-	PTS
SSM	3	2	1	0	6	3	3	7
PLA	3	2	1	0	5	2	3	7
TAU	3	1	1	1	4	3	1	4
DAU	3	1	1	1	2	2	0	4
ALI	3	1	0	2	2	5	-3	3
CDE	3	0	0	3	2	6	-4	0

#TODOSXELACOPA

betcha.pe

After 15 years with New Balance, the new Reebok shirts for soccer teams are presented.

The match of the senior women's team will begin in the friendlies against Chile on February 3 and 7 in the city of Santiago, before traveling to New Zealand for the World Cup playoffs.

The new shirt will cost \$64.95. Panama retains the red color for its local clothing and white for visitor matches. *L&E*





Agenda Cultural

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



THEATER

- Pacific Theater: tickets in <https://teatropacific.net> y panatickets.com
 - o For all that we women fuck / Anna Beatriz Osorio on February 10.
 - o Summer of the sea, on February 4 and 5.
 - o Poli Plash from February 4 to.
- La Estación Theater: tickets on Instagram Teatrolaestacion.
 - o Not so alone on February 14.
- o Natcional Theater: tickets in panatickets.com
 - o Opradissima, the battle of the divas from February 2 to 4.
 - o A night with Gardel
 - o Celebration of the Dule revolution.
- ABA Theater:
 - o Toy Story from January 14 to March 19. (Write by WhatsApp 6090-8950)

MUSEUMS

- Biomuseo:
 - o Night at the Biomuseo on February 4th.

CONCERTS, PRESENTATIONS AND WORKSHOPS

- Carnivals: February 18 to 21, 2023.
- Emmanuel Valentine Day's Toda la Vida, on February 14 at the Anayansi Theater in Atlapa tickets at www.ticketplus.com
- An afternoon with the books from January 16 to

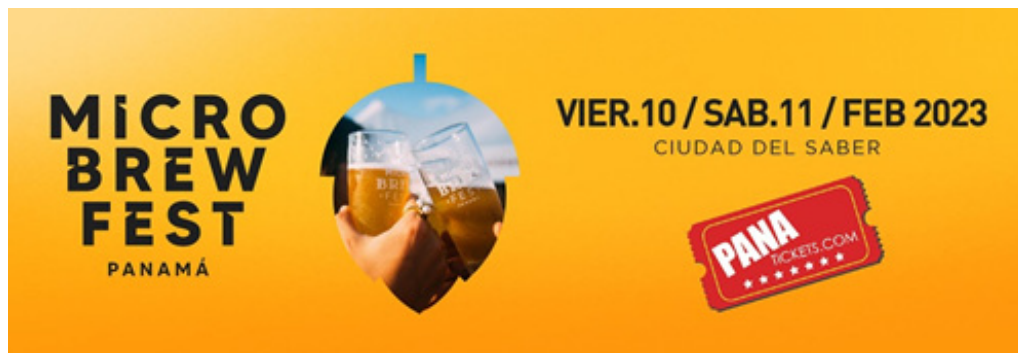
February 16 from 9:00 a.m. to 5:00 p.m. at 12:00 m in the municipal libraries of the Mayor's Office of Panama, more information @municipiodepanama

FAIRS AND FESTIVALS

- Micro Brew Fest 2023 on February 10 and 11 at the City of Knowledge Clayton. tickets panatickets.com
- Sweet fair in San Francisco de la Montaña on February 4th.
- La Chorrera International Fair: from January 25 to February 5 in the Chorrera District.
- La Candelaria-Bugaba Fair from January 27 to February 5.
- Veraguas Fair, in Soná from January 31 to February 5.
- Baby Fair at the Megapolis Convention Center on February 4 and 5.
- Musicalion 2023 at the Parque Omar Amphitheater on February 9 and 12 from 5:00 p.m.:
 - o Thursday 9: Cantares De Mi Tierra - Folk Musical.
 - o Friday the 10th: Magical Adventures - Soundtracks
 - o Saturday 11: SunsetBash - New Talent Concert and closing surprises.
 - o Sunday 12: 80 's Rock & POP Symphonic - a concert for the whole family.
- Spring Festival 2023, celebrating the Chinese New Year of the Rabbit from January 15 to March 19, 2023.
- February 5th will be the 10th Chinese New Year Walk Race at 5:30 am. at the Pacific Viewpoint of the Coastal Strip.
- XXIII Festival of Kites and Tambourines (Aprochipa) 2023: on February 5 at Boulevard Panamá Pacifico, from 10:00 a.m. to 5:00 p.m. to 6:00 p.m.. Registration in inscripciones@aprochipa.org.

FAIRS AND FESTIVALS

- February 2: Candlemas Day
- 2 Feb: World Wetlands Day
- 4 Feb: World Cancer Day
- Feb 6: Photographer and Cameraman Day
- Feb 9: Dentist's Day
- Feb 10: Medical Technologist Day
- February 11: Our Lady of Lourdes
- February 11: World Day of the Sick
- February 13: Birthday of General Omar Torrijos (1929)
- February 13: World Radio Day
- February 14: Valentine's Day, day of love and friendship
- February 15: Day of the fight against childhood cancer
- Feb 20: World Day of Social Justice
- February 22: Ash Wednesday
- February 25: Day of the Dule Revolution (1925) (Law No. 29 of May 12, 1998).*L&T*





ASOCIACIÓN PROFESIONAL DE ORGANIZADORES DE PANAMÁ
APROCHIPA
中巴华裔专职协会

XXIII Festival de COMETAS Y PANDEROS
¡De vuelta y volando más alto!

5 DE FEBRERO 2023
Boulevard Panamá Pacífico

10:00 a.m. a 6:00 p.m.

Juegos infantiles - Premios de entrada - Presentaciones artísticas
Venta de comida - Concurso de cuentos
Talleres y competencias de cometas

Adultos: \$2.00
Niños y jubilados: \$1.00

Celebrando el año del Conejo de Agua
in f @aprochipa www.aprochipa.org

Orgullosa colaboradora del 2º Festival de la Primavera, auspiciado por el Gobierno Nacional.



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