

# Legislación Economía

A stylized house icon in dark grey and white, with a red 'y' symbol overlaid on the roofline. The background features diagonal stripes in teal and dark grey.

Pacto Mundial  
sobre Migración

La Asamblea de  
Chivo Chivo

Los servicios  
prestados en el  
exterior no son  
gravables con el  
ITBMS

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Patrimonio Familiar Tributario o  
Vivienda Principal

Corte Suprema de  
Justicia declara  
constitucional el cobro  
de los estacionamientos

Perspectiva Laboral, Panamá  
2018 Visión de corto plazo y  
desafíos de la agenda 2030  
de Naciones Unidas

# Consejo Editorial

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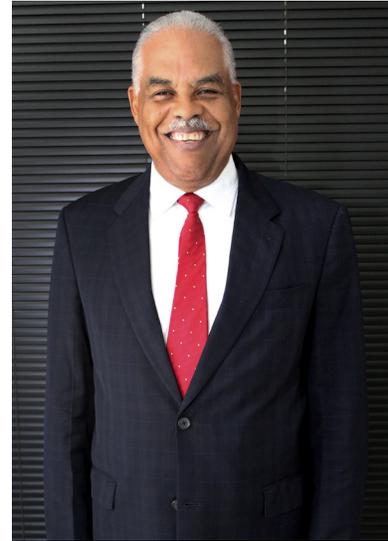
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ATTORNEYS AT LAW

DECEMBER 2018

Editorial

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**THE REBELLION OF  
THE MASS**

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# Editorial

## THE REBELION OF THE MASS

A few weeks ago the world saw in the streets of Paris and in many cities in France an unusual group of protesters from popular sectors, wearing yellow vests that were against measures ordered by French executive represented by President Emanuel Macrom that he had authorized an increase in fuel taxes and other economic measures that, in the opinion of protesters, implied a total loss of their consumption capacity.

These citizens also claimed a kind of iso-



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lation or a conceited attitude of the president not to accept any dialogue with the working class and even with students.

The latter who felt betrayed because this young president had promised changes impact on their professional lives, par-

ticularly employment opportunities. As always, there were also infiltrators who were dedicated to destroy private property and put police and the army in check because every weekend the movement spread like wildfire and threatened even with a coup motion if their requests weren't attended.

In the end both the prime minister and the president had to backtrack with these clumsy decisions and even authorized an increase in the minimum wage of approximately one hundred euros per month.

It must be said that the effect on the French economy wasn't long in coming because many tourists canceled their trips to the light city and others couldn't admire the monuments, museums, restaurants, parks or the Elysian fields that were closed to avoid new disorders .

While this was happening in France, Prime Minister of Great Britain, Teresa May, was in a state of uncertainty because she had a fatal deadline to achieve approval of her Brexit project, and both in her party and in the opposition, and at a general level she found a rejection of the agreement that they had negotiated with the European Union, after referendum that took place in 2016 through which this nation decided to

voluntarily withdraw from the European Union. Ms. May had to use all her political intelligence to achieve a kind of extension until January 21 as tdeadline for a final decision that will not be satisfactory for either party.

In both cases the country is divided between those who are requesting a new referendum to re-decide whether or not they continue in the European Union and those who demand that the first decision be carried out because it was an expression of the sovereignty of the people. Europeans for their part have expressed that they will not back down from what they negotiated with government of Mrs. May because this is the best treaty and there is no other.

In this race there will surely be no victors, but one of the risks is that Ms. May's own party doesn't support her and consequently she has to call new elections with an uncertain situation from March 2019.

In our country, we have also experienced a series of movements led by all the agricultural sector that feels that the profitability of these activities has significantly decreased in view of a vertiginous increase in imports of products such as rice, corn, pork, beef , poultry and even in the recent purchase of subsidized hams where they were not summoned in a timely manner to a tender so they could produce with enough time and avoid a currency leak. The absence of establishments for the processing of meat for export and of traceability laboratories has also been questioned.



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The meetings between agricultural producers and the authorities of the Executive Organ haven't produced any results and for this reason during last week there were confrontations between the producers and members of

that expires on December 31, has generated uncertainty, discomfort and long lines in ANATI and DGI since the lack of adequate communication many have believed that there is a risk that their homes they are subject to precautionary measures or that banks will increase their mortgage loan installments and therefore they will be in difficulties to face those commitments. All this clearly shows that it is one thing to get to the government and quite another thing is to govern with enough serenity, humility and ability to correct the mistakes that can lead to the failure of governments.

To those who are currently preparing their participation in next electoral tournament, these three lessons are indispensable to avoid a rebellion of the masses in their own government. *L&E*

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the police, as well as acts of violence and the rupture of the dialogue between the parties. Public policies for this sector haven't had a positive effect and for this reason agricultural producers have asked for a revision of free trade agreements because they consider an activity that uses almost all the provinces of Chiriqui, Veraguas, Los Santos, Herrera, Coclé and Darién as ruinous..

*It will dawn and we will see.*

Finally, a measure of reduction in the taxation of real estate tax for the universe of taxpayers has been overshadowed by a provision that allows collection of this tax by withholding in cases of clients who have mortgage loans and who are not within family patrimony , mixed with moratorium of this tax



Casilda Quiroz

# Invited Writer

## The figure of banks as withholding agents is based on article 52 of the constitution

**L**aw 66 of 2017, which enters into force next year 2019 and establishes new property tax regime of Panama, whose income goes directly to decentralization plan of the country so that the Municipalities and Communal Boards can develop local works, it was based by reducing the high rates to this tax that are in force since 1976. In addition, it elevates the exempt cadastral value as the taxable base of the main dwellings of the owners of this country, for the first time, at a value commensurate with the majority of the values of the residences of this country.

Exonerates from tax to all principal residence at 100% of cadastral value of \$120,000, which was only possible by establishing in the same reform the guarantee of the substitute income of the income that would not be received



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for the Municipalities, with the important reduction of the rates and the increase in the cadastral value as a base exempt to \$120,000.

Eliminates traditional but temporary exonerations to new improvements that fall only to the construction from the year 2019 (20, 10 and 5 years) and by means of a new method of collection through designation by the law of financial entities as agents of Withholding of real estate tax of those real estate that were the object of guarantee of any financing by these entities.

Excludes that registered as Family Tax Property or Main Housing, as well as the control strategy by differentiating the categories between Tax Family Estate or Main Housing so that only one of the pos-

sible residences of an owner and user, reaches the maximum exoneration of \$120,000 or the most benevolent table.

That the designation of real estate tax withholding agents, including banking entities, through this Law 66 of 2017, is based on the faculty granted by the Political Constitution of Panama, to the State, in its article 52, which establishes the following:

**Article 52.** *“No one is obligated to pay taxes or taxes that are not legally established and whose collection is not made in the manner prescribed by law.”*

From this article the principle of tax legality is deduced, by means of which it is established that in the Republic of Panama the taxes, understood by these, the taxes, rates and special contributions, can only be created by laws and that the collection of the same It can only be carried out in the ways prescribed by law.

In such a way that the designation of withholding agents as a form to make the collection must be fixed by Law, and not by means of lower legal instruments such as decrees or resolutions, as it was done, according to the provisions of article 52 of the Constitution so that designation can not be unconstitutional.

The purpose of this designation is to ensure and improve the collection of property taxes that are reverted directly to municipalities of the country, since 2016.

The withholding agent according to the doctrine is the subject who, by reason of their activities, functions, trade or profession, is

related to income or property that is causing tribute, and which must take what corresponds to obligation of entering it into National Treasury and in this case of the Property Tax for the municipal coffers.

In other words, the withholding agent is a third party unrelated to the tax relationship that motivates the withholding, for which reason his personal obligation is extinguished with respect to the treasury, once his obligation to retain, collect or pay the tax is fulfilled, in accordance with the provisions in force at that time.

In Panama, the role of withholding agents of financial institutions, especially Banks, is not a novelty, due to different taxes, whether due to the withholding of the income tax of their employees or the Itbms for the services they provide. third parties.

In other countries in response to the different taxes that correspond to them, the Banks perform withholding as withholding agents, for Income Tax, Value Added Tax, Withholdings on social security contributions, Tax on debits and bank credits, Tax on Gross Income...

Unfortunately in Panama, in absence of a modern tax coding model, we don't find concepts that clearly establish the difference between what is a withholding agent, a perception agent, responsible third party or jointly liable, a collection manager.

That is, there is no clarity about who are taxpayers, however, fortunately it has been recognized the different types of direct

and indirect taxpayers, and within the indirect the withholding agents for different national taxes in the Law, as in the jurisprudence of the Supreme Court of Justice.

To not go so far in the provisions of our Supreme Court of Justice of Panama, the same recently has pronounced on the figure of the withholding agent of national taxes designated by the formal Law, in a recent judgment dated April 5, 2018.

This sentence we must indicate left us with a bittersweet taste, since on the one hand, we must acknowledge trying to establish a concept of what a national tax withholding agent should be in Panama.

But the truth wasn't clear to me, with all the respect that the Court deserves, if they had a clear distinction between the different types of taxpayers that allowed them to distinguish what should be understood, by withholding agents or agents of perception, and responsible people

They ended up declaring unconstitutional a sentence of literal (e) of article 701 of the Fiscal Code that established "If there was noncompliance, the entity issuing the value is jointly and severally liable for the unpaid tax" referring to the capital gain tax regime for the transfer of assets furniture (shares) where through Law 18 of 2006, it was established that yes, neither the buyer of the shares or the seller of the shares paid the corresponding tax, the issuer of the shares would respond if it were the case, having thus created the figure of "jointly responsible" howe-

ver, the Court's ruling gave him the treatment of a withholding agent, when it was not.

But although for aforementioned I am not personally in agreement with the decision of the Court for that sentence of the year 2018, I rescue the attempt that is made to fix a concept of what should be understood by national withholding tax agent. Now with the recent announcement of local lawyers to demand the supposed unconstitutionality of Law 66 of 2017, specifically by the designation of Banks as withholding agents this decision will be of immediate reference. But good, I reiterate positive part is that they try a concept of what in Panama should be understood by agents of national tax retention I have indicated the following: "In this regard, it should be noted that in our tax system the withholding agents are characterized as substitute subjects of the direct taxpayer. It means that persons or entities that intervene in certain acts or taxed transactions foreseen in the Law are obliged to act as withholding agents of tax caused by holder of income or income, in order to deliver them to the tax administration at the moment of pay the corresponding income or income. "

This repeats the not very recommendable cycle that is through Court decisions, which we end up establishing the general rules, principles and tax concepts absent in the Fiscal Code and as a consequence of not having a Tax Code CIAT model (Center Inter-American Tax Administrations), therefore, it continues to legislate on tax matters in Panama through jurisprudence.

This is not advisable in such a specialized and technical area of the country that requires foresight, but designations that by Law in the Fiscal Code have been established for a taxpayer to be considered retention agents in the provisions of the articles are ratified. 731 and literal (b) paragraph 4 of article 1057-V.

They recognize in the case of article 731 that through regulations the retention procedure is established.

Said the previous thing, in attention to concept of "agents of retention" that fixes the Court, of the analysis of paragraph that creates like agents of retention to the financial organizations in the article 764-A of the Fiscal Code, modified by Law 66 of 2017, it follows that contractual relationship as a result of a current financing, with a guarantee of a real estate, we are perfectly before a tax relationship.

In addition, the designation of the Banks as retention agents is legitimized, in addition to the fact that the real estate tax is a real tax, which means that the property tax falls on the property itself, regardless of who the owner, possessor or user of the real estate as described in articles 763 and 765.

**Article 763.** *"Property Taxes are all land located in the jurisdictional territory of the Republic, as well as buildings and other permanent constructions made or made on said land; have these or not Title of Property, registered in the Public Registry of Property. "*

**Article 765.** *"This tax is levied on the property whoever the owner or user may be and shall have preference over any other lien that may be levied on said property."*

*This ruling declared unconstitutional the figure of company issuing the shares as withholding agent (was jointly and severally liable) because the law established a joint liability for it when it is not part of the transaction of the alienation and therefore is not required with income tax, making the Law charge the issuing entity in its equity, the obligation to pay the unpaid tax and the corresponding late charges.*

However, in the case that concerns us, financial entities, among these the Banks, do have a relationship with the immovable property from which they must retain the real estate tax, since by means of a contractual financing relationship said real estate it constitutes a guarantee that supports such financing regardless of whether the debtor of the Bank is the owner or a third party. The real estate tax falls on real estate in Panama regardless of who owns the property for purpose of retention of commercial properties or second homes, and never on the one registered as real estate as Family Tax Property or Main Home.

Finally, understanding that the Supreme Court of Justice will have the final say in decreeing such unconstitutionality, it will be up to the Government that is at that moment to review this reform and evaluate that for it to comply with the principle of fiscal balance. *L&E*

# Norms of INTEREST

**NATIONAL ASSEMBLY  
APPROVES TREATIES AND  
AGREEMENTS  
FRAMEWORK WITH  
INTERNATIONAL  
ORGANIZATIONS**

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**R**ecently, the Executive Branch sanctioned Law 61, 62, 63, 64, 65 and 66 of December 4, 2018, which deal with:

## **LAW 61**

Air Services Agreement between the Government of the Republic of Panama and the Government of Qatar signed in Doha on April 10, 2018.

It has been established that each contracting party grants the other grants the right to fly over its territory without landing, to make scale in its territory for non-commercial purposes, likewise, both parties are granted the rights specified in the Agreement in order to establish regular international air services on the specific routes agreed.

## **LAW 62**

It contemplates the Agreement for Cooperation in the Field of Education between the Government of the Republic of Panama and the Government of Qatar made in Doha on April 9, 2018.

The Cooperation Agreement within the bases of cooperation provides that the parties Contracting Parties will develop cooperative relations between the two countries in all educational and scientific fields, based on the adoption of equality and respect for mutual interests, respect for the national legislation of each of the two countries, ensure equal protection and Effective intellectual property rights in all matters related to business and joint ventures and the exchange of information and experiences within the framework of the Agreement and in accor-

dance with the legislation of each country and international treaties to which they are party.

#### LAW 63

Cultural Cooperation Agreement between the Government of the Republic of Panama and the Government of Qatar signed in Doha on April 10, 2018. It has been agreed that the parties will promote the importance of achieving a better performance and a deeper awareness of the artistic traits as cultural of both peoples through the exchange of activities and experts in cultural matters.

#### LAW 64

Framework Cooperation Agreement between the Government of the Republic of Panama and the United Nations Food and Agriculture Organization signed on July 13, 2018. It has been established that the purpose of the Agreement is to establish a legal framework for collaboration between FAO and the Government, with the purpose of framing all actions, activities, projects and technical assistance programs and/or implementation of specific activities that FAO carries out in the country through the proper subscription of project documents.

#### LAW 65

Treaty on the Prohibition of Nuclear Weapons, made in New York on July 7, 2017. In one of its sections, the Treaty provides that each State Party undertakes never and under no circumstances to develop, test, produce, manufacture, otherwise acquire, possess or store nuclear weapons or other nuclear explosive devices, as well as transfer to any addressee nuclear weapons or other nuclear explosive devices, or control over said weapons or explosive devices in a direct or indirect manner, allow the location, the installation or deployment of nuclear weapons or other nuclear explosive devices in its territory or in any place under its jurisdiction. *L&E*

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## HEALTH CARE MODEL

**B**

y Executive Decree No.420 of December 12, 2018, the Health Care Model of Panama is established, based on the Strategy of Primary Health Care (PHC), whose objective meets the needs of individual, family, community and environmental.

The decree in question, determines that Panamanian health services are made up of ambulatory and hospital health facilities, with different resolute capacity, which will be articulated in Integrated Health Services Networks to facilitate access and coverage to health services, in a continuous manner, with quality and warmth

in the attention, focused on the individual, the family, the community and the environment.

We must comment, that the Executive has argued that, with this model of health care, conceptual, structural and institutional transformations of the health system are sought, the actions of health personnel, family, people and communities promoting a change of focus aimed at prioritizing health, as a right that every human being has. *L&E*

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## INDUSTRIAL PROMOTION CERTIFICATES

**T**he Ministry of Commerce in Industries issued Resolution 34 of December 4, 2018, which authorizes the printing of two hundred Industrial Development Certificates.

In this regard, it has been arranged that the General Revenue Directorate of the Ministry of Economy and Finance may perform audits to verify the validity of the information



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presented, at the time of requesting the Industrial Development Certificate, in order to verify that the investments were made.

Lastly, the Resolution in question will be applied to all Industrial Development Certificate applications filed with the Ministry of Commerce as of February 1, 2018. *L&E*



## EXECUTING UNIT OF THE CUSTOMS LOGISTICS INTEGRATION PROGRAM

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**T**hrough Resolution 527 of November 27, 2018, the Executing Unit of the Customs Logistics Integration Program was functionally created, at the coordinator level, with the main attribution of the management, execution, coordination, planning and monitoring of the Customs Logistics Integration Program.

It is worth mentioning that the general objective of the Program is to contribute to the improvement of the logistics sector in Panama by modernizing processes, infrastructure technology and fiscal and para-fiscal control equipment, ensuring traceability in Panama's fiscal routes. *L&E*

## SUSPENSION OF IMPORTATION OF FIREARMS IS EXTENDED

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**E**The Ministry of Public Security through Resolved No.118/DIASP/UASL/18 of December 6, 2018, extends suspension of importation of firearms of permitted use in the national territory to companies duly authorized to request import licenses of this type of goods.

In the same way, temporary imports of all types of accessories that allow the assembly of a firearm are suspended. Said suspension is not applicable to the security bodies of the State Institutions.



It has been established that the Resolved will take legal effect for the term of nine (9) calendar months. *L&E*

## AMEND BANKING AGREEMENT ON THE STANDARDS OF PREVENTION OF MONEY LAUNDERING

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The Superintendency of Banks, approved the Agreement No. 013-2018 of November 27, 2018, which came into force on December 10 and which modified the Agreement No. 10-2015 that develops the rules of prevention of washing of assets that banks and fiduciaries must adopt as minimum parameters to prevent their services from being carried out through or from funds from money laundering, financing of terrorism and financing the proliferation of weapons of mass destruction.

The reforms focus on issues related to the profile of the client for natural persons, customer profile for legal entities, simplified due diligence and in banking groups.

Within profile of the natural person client, it has been introduced that the client's financial information should be examined and the analysis of the amount and volume of transactions documented in the physical or digital file, in order to establish the expected annual monthly transactional profile of the client. moment of bonding. During the contractual relationship, bank or fiduciary company must follow up and verify that financial operations performed by client don't reflect material inconsistencies with respect to expected transactional profile that was determined.

For the profile of the legal entity client, regarding the identification of the last beneficiary, it has been established that the bank or fiduciary company must document in the file the support certifying that it is a company that quotes its shares on the stock exchange. *L&E*

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# Pacto Mundial PARA LA Migración

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Since ancient times, there has been migration that really represents a phenomenon that collective, whose main characteristic is displacement of inhabitants from one country to another, product of various factors, such as wars, politics, social changes or natural disasters.

Migration implies for the countries or regions that economic, political and social consequences are affected.

In this regard, we have that the United Nations (UN) has indicated that “258 million people living outside their country of birth and warns that the number will not stop increasing. They also remember that around 60,000 people have died since 2000 at sea, in the desert and in general in the migratory journey “.

Taking into account that in recent years the issue of migration has become more acute, the UN General Assembly adopted in September 2016 the Declaration of New York on Refugees and Migrants, aimed at developing a global pact to establish a safe, orderly and regular, whose development began in April 2017.

On December 10, 2018, the Global Pact for Secure, Orderly and Regular Migration was signed, a document that has been subject to innumerable questions, not only from the governments

that did not sign it, but also from the countries whose representatives signed the pact. In this regard, the UN has considered that “This global agreement is an opportunity to improve the governance of migration and address the challenges associated with current migration, as well as to strengthen the contribution of migrants and migration to sustainable development.”

The Covenant is based on twenty-three objectives that:

1. Collect and use accurate and disaggregated data to formulate evidence-based policies.
2. Minimize the adverse and structural factors that force people to leave their country of origin.
3. Provide accurate and timely information at all stages of migration.
4. Ensure that all migrants have proof of their legal identity and proper documentation.
5. Increase the availability and flexibility of regular migration routes.
6. Facilitate equitable and ethical hiring and safeguard the conditions that guarantee decent work.
7. Address and reduce vulnerabilities in migration.
8. Save lives and undertake coordinated international initiatives on missing migrants.

9. Strengthen the transnational response to the smuggling of migrants.
10. Prevent, combat and eradicate trafficking in persons in the context of international migration.
11. Manage borders in an integrated, safe and coordinated way.
12. Increase the certainty and predictability of migration procedures for proper background checks, evaluation and referral.
13. Use the detention of migrants only as a last resort and look for other alternatives.
14. Improve consular protection, assistance and cooperation throughout the entire migration cycle.
15. Provide migrants with access to basic services.
16. Empower migrants and societies to achieve full inclusion and social cohesion.
17. Eliminate all forms of discrimination and promote an empirically based public discourse to modify perceptions of migration.
18. Invest in the development of skills and facilitate the mutual recognition of skills, qualifications and competences.
19. Create the necessary conditions for migrants and diasporas to contribute fully to sustainable development in all countries.
20. Promote faster, safer and cheaper transfers of remittances and promote the financial inclusion of migrants.
21. Collaborate to facilitate return and readmission in conditions of security and dignity, as well as sustainable reintegration.
22. Establish mechanisms for the portability of social security and acquired benefits.
23. Strengthen international cooperation and global partnerships for safe, orderly and regular migration.

As we can see, there are objectives of a general nature, but there are others that generate a commitment for the States within which they emphasize the flexibility of the regular migration routes; Equitable and ethical contracting and safeguard the conditions that guarantee decent work, recognize the right of migrants

to receive health and education in their destination countries, empower migrants and societies to achieve cohesion among others. Despite the voices against, the General Assembly of the United Nations (UN), ratified the Global Compact for Secure, Orderly and Regular Migration with the vote of one hundred and fifty-two (152) member countries, five (5) votes against the United States, Hungary, the Czech Republic, Poland and Israel and twelve (12) abstentions.

Those who oppose the Pact, have indicated that it “affects sovereignty of countries to decide their immigration policies, gives immigrants more rights than nationals and opens the possibility that the country is taken to international courts” which It is clear from the 23 objectives outlined above and the criteria we share, because although it is true that our country doesn't discriminate against foreigners who have been a transit country, this situation has changed, it has been done of its own volition and not by imposition of an international organization.

For example, Panama in medical care doesn't differentiate between a national and a legal or illegal foreigner, for humanitarian reasons the service is provided, but that is different from the fact that by a Pact you are forced to adjust the current legislation to contemplate all the Covenant objectives.

There is no doubt that this issue creates discrepancy among the nationals of a country; However, we are facing a problem that affects all countries more than others, so it is necessary for each state to independently establish its migration policies that are adapted to the social, political and economic situations that each country, that takes into account the implications that could have for society. *L&E*

# Consult Doctrine & **JURISPRUDENCE**

## COMPULSORY TEACHING OF HISTORY OF THE RELATIONS BETWEEN PANAMA AND THE UNITED STATES

Source: Office of the Attorney General of the Administration

The Office of the Attorney General, through consultation C-076-18 of November 6, 2018, had the opportunity to answer questions raised about interpretation of inclusion of subject of History of Relations between Panama and the United States of America in the curricula of all careers

and in all universities in the national territory.

To answer the question, the Office of the Attorney General indicated that Law 37 of May 12, 2015, establishes compulsory education of the course History of Relations between Panama and

the United States of America and dictates other provisions. Within this context, despite the fact that the aforementioned law has not been regulated as established in Article 13, it will issue a concept in compliance with the powers granted.

The Attorney General states that faculties of the University of Panama are clearly established in its Organic Law, possessing a regime of autonomy enshrined in the Political Constitution, with legal personality and its own assets; However, this doesn't exempt it from compliance with the laws approved by the National Assembly, and once published in the Official Gazette, whose interpretation must comply with hermeneutical criteria of the Law, in accordance with provisions of article 9 of Civil Code.

On the other hand, it indicates that as regards the entry into force of the aforementioned Law No. 37 of 2015, they are based on the criterion that, as indicated in Article 15, it begins to take effect on the following day of its promulgation, Say, as of May 13, 2015.

Regarding the regulation, it considers that it has not been carried out by the aforementioned institution and that, therefore, it is limited to de-

termine when the universities, officials and individuals and higher education centers (see Art. 37 of 2015), should incorporate aforementioned standard into their respective study plans. For the purposes, of the diplomas that have been delivered, after the approval of Law No. 37 of 2015, result from the satisfactory fulfillment of the Study Plans of the issuing University of said certificate, since it counts for this, with the approval of the same by the University of Panama, for what is presumed valid in spite of not contemplating the inclusion of the matter that concerns us.

The Attorney General concludes, stating that we are of the criterion that the official and private universities and higher education centers can fulfill, in advance, with what the precious Law commands or orders; and/or the University of Panama, in accordance with its power to oversee the private higher education university institutions operating in the country, and by virtue of its autonomy, could introduce such compulsory education in the corresponding Study Plans, which should be then updated to comply with Law No. 37 of 2015, and which compels the supervised universities to adhere to such guidelines. *L&E*

## REQUISITOS PARA QUE DENUNCIAS O QUERELLAS CONTRA DIPUTADOS SEAN ADMITIDAS

COMPETITION: Plenary of the Supreme Court of Justice

DATE: December 20, 2018

PARTIES: Prosecutor's Office of the Casusas Investigation and Monitoring Section of the province of Herrera, where Manuel Cohen Salerno, Deputy of the National Assembly, is mentioned.

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**S**EEN

This time we will not go into the background that causes the Prosecutor's Office of Investigation and Cause of the province of Herrera to make copies to the plenary of the Supreme Court of Justice, for the presumed commission of the crimes Against the Economic Patrimony and Against the Economic Order, by virtue of a complaint filed by Ms. Keira Jaén, acting on behalf of the company Distribuidora Dickey, S.A., where Deputy Manuel Cohen Salerno is mentioned.

### BUDGETS FOR THE ADMISSIBILITY

In addition to the constitutional and legal norms that establish the competence to hear the proceedings against the members of the National Assembly or the Central American Parliament, it is necessary to observe the provisions of Law No. 55 of September 21, 2012, "Which modifies and adds articles to the Code of Criminal Pro-

cedure, relating to proceedings against members of the National Assembly ", which entered into force on the first (1st) November, 2012.

In this sense, article 487 of the Code of Criminal Procedure establishes the ways in which investigation against the Deputies can be promoted, indicating the following: "The investigation may be promoted by complaint or complaint of the offended filed with the General Secretariat of the Supreme Court of Justice.

In the case of unfinished criminal cases that have been initiated in an agency of the Public Prosecutor's Office, the Judicial Branch, the Electoral Tribunal, the General Electoral Prosecutor's Office, the customs jurisdiction or in any other jurisdiction, the official or judge who knows of the case will immediately raise the knowledge of the process in the state in which it is located, as regards the principal deputy or substitute to the Supreme Court of Justice ".

According to article 487 of the Code of Criminal Procedure, the Plenary of the Court can take the investigation against a Deputy of the National Assembly, or of the Central American Parliament (PARLACEN) in three ways:

1. By complaint.
2. By complaint.
3. Through unfinished criminal proceedings initiated in a common manner in Public Prosecutor's Office, the Judicial Branch, Electoral Tribunal, General Electoral Prosecutor's Office, customs jurisdiction or in any other jurisdiction, when it is noticed that in a certain process it is linked to a Deputy, in which case, knowledge of the process will be raised to the Supreme Court of Justice.

On the other hand, Article 488 of the Code of Criminal Procedure, amended by Law 55 of 2012, requires the complainant, that his claim for initiation of the investigation must be promoted in writing, through a lawyer. In addition, the aforementioned article establishes that the complaint or complaint must comply with the following:

"1. The identity, address and signature of the complainant or complainant and their legal representative.

The identification data of the defendant and his address.

A precise, clear and circumstantial relation of the attributed fact, place and time of its realization. Proper proof of the punishable act investigated.

If the complaint or the complaint does not meet these requirements for qualification, it will be rejected outright ... "

In this order of ideas, the Plenary of the Court notes that we are facing a review of an unfinished criminal case initiated in the Public Prosecutor's Office of the Province of Herrera, in this case of the booklet 201700024625, followed by a crime Against Economic Patrimony and Against the Economic Order, by virtue of a complaint filed by Attorney Keira Jaén, acting on behalf of the company Distribuidora Dickey, S.A.

This complaint was filed initially against the directors and resident agents of Distribuidora Crypet, S.A., and it is noted that the name of MANUEL COHEN SALERNO, arises from the Writ of Opposition to the Criminal Complaint filed by the firm GARRIDO & GARRIDO, on behalf of the Mr. Jorge Garrido and Sandra de Garrido, which establishes that the company Distribuidora Crypet, S.A.

In the file there is no record if the shares of this company were issued in one way or another. Neither was established who shareholders were for years 2016 and 2017, dates in which the complainant maintains that the facts investigated were given. Finally, we observed in the certificate of the Public Registry about the legal personality of the company Distribuidora Crypet, S.A., that this company has not accepted the custody regime established by Law 47 of August 6, 2013, modified by Law 18 of April 23, 2015.

These legal provisions require that any company that has issued certificates of bearer shares, prior to its entry into force, would have until December 31, 2015 to replace said certificates of shares by certificates of registered shares or deliver them to a custodian authorized.

On the other hand, if the owners of the certificates of bearer shares wish to deliver them to a custodian, the Board of Directors or Shareholders Assembly of the company must authorize the company to accept the custody regime created by said laws. That resolution must be registered in the Public Registry, and that has not happened. As can be seen, there is uncertainty about the shareholders of the company Distribuidora Crypet, S.A., for the years 2016 and 2017; aspect that wasn't specified by the investigating agent, who had to accredit this important element before making the decision to order the certification of copies for the plenary session of this Judicial Superiority, because the decision about its admissibility depended to a large extent on it.

## COURT DECISION

The Plenary of the Court after the review and assessment of the records that lie in the certified folder, considers that the requirements of accuracy, clear and circumstantial of the alleged wrongful acts to which the Deputy MANUEL COHEN could be linked is not met. SALERNO, since as indicated, this member of the National Assembly wasn't mentioned in the criminal complaint filed by Ms. Keira Jaén. It should be noted that the only element that links it to the company complained against (Distribuidora Crypet, S.A.), is that it requested its professional services from attorneys Jorge Garrido and Sandra de Garrido from the forensic firm GARRIDO & GARRIDO, to set up said company in the year of 1993, and therefore, appears in the records of said forensic firm, as the client that requested the constitution of the social pact of said company. *L&E*

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## PANAMANIAN AGRICULTURE: FUNDAMENTAL SECTOR OF THE ECONOMY WAITING FOR ANSWERS FROM PAST AND PRESENT GOVERNMENT ADMINISTRATIONS

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Since some weeks, our sector of the field, fundamental axis in the production of different items that have to do with the production of food and export to the international market has been the subject of discussion and even clashes in localities of the interior of the Republic.

We have that the Agrarian Reform in Panama was born as a product of the Alliance for Progress Program, specifically in the well-known document the "Charter of Punta del Este", which raises the need to promote programs in an integral way, oriented to the effective transformation of the structures and unjust systems of land tenure and exploitation of it. In our country, Law 37 of September 21, 1962, known as the "Agrarian Code", was approved as of March 1, 1963.

Through Law 12 of January 25, 1973, the Agrarian Reform Commission leaves if it exists, the Ministry of Agricultural Development is created, which integrates almost all the institutions that had to do with the Agricultural Sector. Among its objectives: to provide the producer with legal security and opportunities through the legal possession of the land, so that he can have access to support services for production (technical as-

sistance, credit and commercialization), which allows him to develop his subsistence farming. For the Inter-American Institute for Cooperation on Agriculture (IICA), agriculture is currently responsible for barely 40% of the generation of foreign currency, when in 2006 it reached 80%. In Panama, exports of up to \$ 1,200 million in recent years, only last year have fallen by 50%. Thus, in the case of red meats and live cattle, activities that remained constant, last year the export was reduced by 8.1% and 85.6%, endangering one of the most strategic sectors, as it is the agri-food.

Panama is in a position in which more than 20% of the foreign exchange produced by the Panama Canal is already required for the purchase of food that is not being produced in the agricultural sector. Involved in this issue, they warn that all these aspects have led Panama to lose space and time with respect to the rest of the countries that are closest commercial partners.

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What role plays the public and private sector: Small, medium and large national producers could be grouped according to the type of culture they develop to be vigilant of their interests, for example: The evolution of the market of their products, achieve higher yields per hectare; identify the products that generate greater profitability according to the type of soil, climate and other risks that the development of the activity represents.

The public administration should concentrate its efforts on serving as a facilitator so that the producer has better production, distribution and storage elements and looking for ways to reduce supplies, so that the consumer acquires better quality products at a competitive price. Public policy and private action to achieve better levels of productivity must strengthen the capacity of human resources beforehand, transferring knowledge on better production methods with improved seeds, product management and business administration, which allows producers to overcome inefficient production.

Investment in capital formation, building roads to regions recognized for their productivity and potential for cultivation that facilitate access to the main markets and collection

centers, complete infrastructure such as the Cold Chain that minimizes the loss of vegetables, facilities of access to credits for the acquisition of machinery and equipment that make the agricultural activity more efficient.

The discomforts due to the deficit in the production of the various agricultural and livestock products, the management that is given to the commercialization of the same and the constant lack of attention and answers before the needs of our producers have caused several sectors to initiate protests and closure of roads against the government, as they say they are tired of the government's non-compliance with demands to alleviate the agricultural crisis. Their annoyances are based on the unfair competition of excessive imports, mainly because of free trade agreements (FTAs).

#### ABOUT THE PETITIONS OF THE PRODUCERS:

At the negotiating table that was installed this year, the producers demand that Vegetal Health and Animal Health, from MIDA, play their role again. They ask that Food Protection, the Ministry of Health and ACODECO, comply with their work, because the Panamanian Food Safety Authority has not complied with it since 2006. At this table, producers from central provinces such as Unidos por el Agro, Chapters of the National Association of Cattle Ranchers (Anagan), Producers of Barú, and the National Agricultural Organization (Onagro).

The national producers, brand their slogan "NO MORE PROMISES" and leave loud and clear that people who work daily from sunrise to sunset, have the right to demand answers and not hear more promises. They demand the installation of a dialogue table with the participation of high government authorities, producers and importers, to analyze the problem and find a solution. They state that the AUPSA

must disappear, since it is the highway of imports in this country, it is a spawn and must be eliminated, that was done for the FTA with the United States and now it lends itself to the interests of the merchants and importers.

There is a conception that international institutions such as the WTO, FAO, which decide and define policies related to agriculture, and presidents are left with their hands tied receiving instructions and making inopportune decisions in some cases and outdated in other cases.

The Association of the Community of Highland Producers (ACPTA) is of the opinion that agricultural producers in Panama can't be held responsible for a price increase in imported food, let alone speak of shortages when there is currently a "CRISIS OF THE AGRICULTURAL SECTOR" a "NATIONAL AND URGENT PROBLEM".

In this year-end holiday season, rattle between importers and public officials trying to justify import of products such as potatoes and onions without paying taxes and with exorbitant economic benefits for importers, on one hand, and the another, justification for a rise in retail prices in the sale of agricultural products.

It is our opinion that agricultural activity in our country, requires an urgent look, our farmers, farmers, pig farmers, poultry farmers and others require more than support, create the appropriate mechanisms for rural men feel confident and encouraged, to provide necessary and current tools to carry out their work better, to recognize their efforts and their work, but above all they value our production, so that we also consumers can feel satisfied at moment of bring our daily meals to our tables, especially in those families whose resources are sometimes not enough to cover daily diet. *L&E*

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## THE SERVICES PROVIDED ABROAD ARE NOT ESSENTIAL WITH THE ITBMS

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The fiscal system of a country consists of the set of rules and legal provisions related to the collection of public revenues, in particular, through taxes.

This faculty becomes one of the cardinal principles of the theory of the State: sovereignty, which includes the inalienable, exclusive and supreme legal right of States to exercise power within the area of their power or jurisdiction.

The exercise of sovereign powers in the national sphere includes the Judicial, Executive and Legislative powers, and it is through this last Organ that the State can create, modify or suppress taxes destined to cover public expenditure. This power is known as fiscal sovereignty.

Currently, we can identify the existence of two types of tax systems, those that are based on the residence principle and those that are based on the source principle. Additionally, there are combined systems arising from the previous ones: the "non-dom" system (non-domiciled), as well as

the countries with systems without direct taxes. The criterion of residence, or taxation by residence, implies that the State where a person has fixed his residence taxes all his world income, such is the case of countries of the European Union such as Spain, this being the most widely implemented tax system in the country. world.

For its part, the principle of territorial source or taxation consists in that the State submits to taxation all income originated in its territory, except for income from a foreign source; This criterion is mostly disseminated by developing countries, such as Panama.

Through Resolution of Fund TAT-RF-104 of November 15, 2018 the Tax Administrative Court revoked Resolution No. 201-6048 of December 7, 2016, issued by the General Directorate of Revenue of the Ministry of Economy and Finance, in which it was resolved to require the taxpayer to pay the sum of FOUR THOUSAND ONE HUNDRED TWELVE BALBOAS WITH

TWENTY CENTURIES (B/. 4,112.20) of nominal and FOUR HUNDRED ELEVEN BALBOAS WITH TWENTY-FIVE CENTURY (B/. 411.22) of surcharge, for the period special fiscal 2013, as a Tax on the Transfer of Movable Personal Property and the Provision of Services (ITBMS).

## BACKGROUND

The Directorate General of Revenue, through the indicated Resolution, indicated that after the investigation and diligence made to the books and accounting documents, they verified that for the year 2013 the taxpayer sent remittances abroad in concept of fees in favor of a foreign company, not making the withholding of the Tax on the Transfer of Movable Personal Property and the Provision of Services (ITBMS) on the amount of SIXTY TWO THOUSAND EIGHT HUNDRED FIFTY AND SEVEN BALBOAS WITH FIFTY CENTURIES (B/. 62,857.50) remitted abroad.

As a consequence of this diligence, DGI demanded payment of the sum of B/. 4,112.20 of nominal and B/. 411.22 of surcharge, in concept of ITBMS, corresponding to fiscal period 2013 through Resolution No. 201-6048 of December 7, 2016.

The Resolution in question was appealed in due time by the legal representative of the taxpayer supporting his reconsideration in the following points:

- The administrative act subject to challenge incurs an absolute nullity, since it was issued by the General Directorate of Revenue, regardless of or omission of fundamental procedures involving due process, according to numeral

4 of Article 52 of the Law 38 of July 31, 2000.

- o At the time of the issuance of the contested act (December 7, 2016), procedure to close the audit (December 30, 2016) had not yet been carried out.

- o The Tax Administration incurred in a series of omissions and violations of the company's rights by refusing to sign the acknowledgments of receipt in which the documentation that was delivered by the taxpayer was recorded, by virtue of the audit; added to this, the company didn't have access to the reports and actions of the Treasury that demonstrate the alleged deficiencies in the taxable income that gave rise to the scope that is resorted before it was condemned.

- The amount of B/. 62,857.50 in fees for which the General Directorate of Revenues requires the payment of ITBMS, surcharge and interest through the impugned act, correspond to services provided from abroad, so they are not subject to the payment of ITBMS, as provided by article 1057-V of the Fiscal Code and article 19 of Executive Decree 84 of 2005.

Once the term established in the Law for the configuration of negative administrative silence has elapsed, the taxpayer's attorney opted to file an appeal on the premises of the Tax Administrative Tribunal applying the provisions of article 1185 of the Fiscal Code (Administrative Silence).

In its Appeal, the attorney for the taxpayer reiterated the arguments made in the Reconsideration Appeal, also requesting that they consider, admit and practice all the evidence presented, adduced and not practiced on which the Tax Administration did not pronoun-

ce for reasons not attributable to the taxpayer, also confirming his request in the sense that the resolution attacked was revoked.

Through Resolution TAT-ADM-158 of July 4, 2017, the Tax Administrative Court admitted the appeal of direct appeal against Resolution No. 201-6048 of December 7, 2016, issued by the General Directorate of Revenue of the Ministry of Economy and Finance, giving it to the General Directorate of Revenue to submit a formal written opposition against the appeal filed by the plaintiff. However, the Tax Administration did not present a written opposition in this administrative case.

The Court decides on the evidence provided in this proceeding, through Resolution No. TAT-PR066 of June 18, 2018, not admitting the evidence ex officio that is visible in section C and admitting the visible documentary evidence to folios 42-47 of the first instance folio and folios 14-17 of the file of the Tax Administrative Tribunal; as well as accounting expert evidence in which it appears that the taxpayer incurred expenses for operations and maintenance services (submarine wet cable services or Cargo O & M), which were provided from abroad by a third party, through an underwater cable (CBUS), which is connected from New Jersey-United States, Bermuda and Tortola.

Subsequently, it was resolved to deny the hearing request made by the plaintiff through Resolution No. TAT-AUD-013 of August 28, 2018, granting the parties the term for the presentation of their closing arguments.

## CONSIDERATIONS OF THE COURT

As a first point, the Court of Appeals assesses the allegations made by the special representative of the plaintiff, regarding the absolute nullity of Resolution No. 201-6048 of December 7, 2016, relating to the violation of due process.

In this regard, the Court defines due process as “a legal procedural principle that gives taxpayers the right to certain minimum guarantees, aimed at ensuring a fair and equitable outcome of the process; having these, the opportunity to be heard and assert their legitimate claims against the Tax Administration.”

In this sense, it is the Court’s consideration that within the procedural records of this case, it can be seen that the taxpayer used the means of defense granted by the Law for this type of administrative cases (recourse of reconsideration and appeal) , to be heard and assert its claims, before the governmental channel, which is why, in strict observance of the guarantees that constitute due process, no irregularity was observed that the Law institutes as a possible defect of partial or absolute nullity.

Once the issue of absolute nullity outlined by the appellant has been clarified, the Court proceeds to carry out an analysis of all the procedural records of the dossier in question, as well as a general review of article 1057-V of the Fiscal Code, together with Executive Decree 84 of August 26, 2005, after the modification introduced by Executive Decree 91 of August

25, 2010, in article 3, legal bodies related to the Transfer Tax of Movable Property and Services. Once examined by the parties within the process, in contrast to the legal system and developed a thorough study of all the procedural parts, the Tax Administrative Court determined the inexistence within the file of any evidence that would lead the Judiciary to consider that the service was provided in Panamanian territory. Therefore, when the operations and maintenance services are rendered outside the Panamanian jurisdiction, the generating event can not be considered as an event subject to the ITBMS, in accordance with the provisions of the aforementioned legal order, which is incorrect, on the part of the of the Tax Administration, tax those services with ITBMS.

In that same direction, the Court notes that for the case at hand, the taxpayer should not be considered by the Tax Administration, a withholding agent of this tax; as a reinforcement to this argument, it cites the author Edison Gnazzo, who in his book "Taxes and Public Expenses of the Republic of Panama", Edition 2003, page 225, identifies the types of withholding agents, viz.: "Paragraph 4 (b) of Art. 1057-v-, as amended by Art. 12 of L 61, introduced the figure of the Withholding Agent in the ITBMS.

This provision and its regulations identify four types of managers: (i) public entities and entities that administer monies from the State; (ii) entities that administer the payment card regime (banks and their issuers); (iii) those who pay remuneration for taxed operations carried out

by natural persons domiciled and entities incorporated abroad; and (iv) companies without legal status. ... "(The emphasis is on the Court)" Consequently, the Administrative Superiority concludes that, the provision of operations and maintenance services through the submarine cable, since it is not carried out in Panama, can't be considered as a taxed service with the ITBMS, therefore, the appellant was not in the obligation to carry out the retention of the ITBMS, on the remittances sent abroad to the service provider company.

### RESOLUTIVE PART

Based on the aforementioned considerations, the Tribunal, in plenary session, through Resolution No. TAT-RF-070, ordered to REVOKE in all its parts Resolution No. 201-6048 of December 7, 2016, issued by the General Directorate of Revenue from the Ministry of Economy and Finance, which resolves to require the taxpayer to pay the sum of FOUR THOUSAND ONE HUNDRED TWELVE BALBOAS WITH TWENTY CENTURIES (B/. 4,112.20) of nominal and FOUR HUNDRED ELEVEN BALBOAS WITH TWENTY-FIVE CENTURIES (B/. 411.22 ) of surcharge, for the special fiscal period 2013, as a Tax on the Transfer of Movable Personal Property and the Provision of Services (ITBMS). *L&E*

## THE DGI MUST PRACTICE THE TESTS ADDUCED BY THE TAXPAYER WITHIN THE RECONSIDERATION RESOURCE

**COMPETENCE:** Tax Administrative Court

**MAGISTRATE:** Marion Lorenzetti

**DATE:** november 21, 2018

Casilda Quiróz - Legal Assistant  
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**B**efore the Tax Administrative Court an appeal was filed against Resolution n. 201-2599 of May 30, 2016, issued by the General Directorate of Revenue, where application for non-application of alternative calculation of income tax (Cair) presented by taxpayer, corresponding to the special fiscal period 2015, is rejected.

- The request is based on the following:
- The main activity is the rental of own property.
- The main asset of the taxpayer is the building's facilities, since it is its source of income generation.
- These facilities were built with financing

facilities and began to be leased from the fiscal period 2013.

- Revenues come from the leasing fee of the offices and flats built in said tower, for such purpose.
- In relation to commercial rental income, for 2015, the company obtained a small increase in turnover compared to the fiscal period 2014.

For these and other reasons the taxpayer sustains the result of fiscal loss, for the sum TWO MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND TWO HUNDRED NINETY BALBOAS WITH TWENTY-SEVEN CENTURIES (B/. 2,267,290.27) Through Resolution No. 201-2599 of May 30,

2016, the General Revenue Office decides to reject the application for non-application of the Taxpayer's Cair and is based on the following:

- Taxpayer declares in income the sum of B/. 3,162,500.00, in concept of interest and other financial expenses, whose beneficiary is the company.
- It is observed in the computer system of the Directorate General of Revenues, that the company is engaged in real estate activities and not in financial activities, which are regulated by Law 20 of November 24, 1986 and that is authorized by the Ministry of Finance. Commerce and Industries to operate as a financial company.
- Based on Article 19 of Executive Decree 170 of October 27, 1993 and Law 20 of November 24, 1986, they considered that there was no information or support to corroborate that the company is engaged in financial activities so that the Directorate General of Revenue, proceeded to object the sum of B/. 3,162,500.00, in concept of interest and other financial expenses.
- In this order of ideas, when analyzing the information provided by the taxpayer, the Tax Administration concluded that the taxpayer does not reflect a loss of B/. 2,267,290.27, as indicated in his application for non-application of the Cair, but an income net taxable of B/. 895,209.73; therefore, it doesn't comply with article 699 of the Fiscal Code.

Resolution TAT-ADM-103 of May 25, 2017 admitted the appeal filed by the legal representatives of taxpayer, in accordance with provisions of article 1185 of the Tax Code.

Within the appeal, the taxpayer requests the Tribunal to consider, admit and practice within the present administrative process all the evidence presented, adduced and not practiced on which the Tax Administration did not pronounce for causes not attributable to the taxpayer.

#### CONSIDERATION OF THE COURT:

The Court considers that this request is based on paragraph 1 of article 699 of the Fiscal Code, since the taxpayer alleges a loss of TWO MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND TWO HUNDRED NINETY BALBOAS WITH TWENTY-SEVENTH CENTURIES (B/. 2,267,290.27), for the special fiscal period 2015; also considers that it is necessary to warn the Directorate General of Revenue that it had the obligation to carry out an investigation in order to clarify its doubts about the activity since the information provided in the Operation Notice of the system of Panama Emprende is presumed as true and has a legal validity for legal purposes and not have erroneously qualified the activity of the taxpayer. In this sense, the Court notes that the special attorneys of the taxpayer gave him the right to indicate that the issuance of real estate bonds for the construction of the MMG

TOWER tower, for which he pays interest to the holders thereof, has nothing what to do with the connotation of a financial company.

Within the appropriate means of evidence included in the file including the expert evidence practiced, the following was demonstrated:

- The sum of B/. 3,162,500.00 is duly recorded in the accounting books of the taxpayer, according to the applicable legal regulations. incurred interest expenses in the amount of B/. 3,162,500.00, in the special fiscal period 2015, as a result of the issuance of bonds registered by the Superintendency of the Securities Market.
- The sustenance of the interest expense is the financing of the construction of the tower MMG TOWER, the main asset, for which, the interest expenses incurred by the taxpayer in the special fiscal period 2015 are deductible from income tax, for considered necessary for the generation of income and conservation of the source of income.

The Court states that the taxpayer demonstrated that it complies with the provisions of the legal order to comply with the application for non-application of the Cair, since as it has been observed, it maintains the loss of

TWO MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND TWO HUNDRED NINETY BALBOAS WITH TWENTY-SEVEN CENTURIES (B/. 2,267,290.27) for the special fiscal period 2015.

#### RESOLUTIVE PART:

THE TRIBUNAL ADMINISTRATIVE TRIBUNAL in full exercise of its powers resolves: REVOKE Resolution No. 201-2599 of May 30, 2016, issued by the General Directorate of Revenue, where it rejects the application for non-application of the alternative calculation of income tax (Cair) for the special fiscal period 2015.

And in turn orders the Directorate General of Revenue of the Ministry of Economy and Finance to recognize the application for non-application of the alternative calculation of income tax (Cair) for the special fiscal period 2015, in favor of the taxpayer and to be granted the option to use the traditional method of calculating the income tax, for the special fiscal periods 2016, 2017 and 2018, in accordance with paragraph 1 of article 699 of the Fiscal Code. *L&E*

## SUPREME COURT OF JUSTICE DECLARES CONSTITUTIONAL COLLECTION OF PARKING LOTS

**COMPETENCE:** Plenary of the Supreme Court of Justice

**DATE:** Twenty-eight, December two thousand seventeen (2017)

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### SEEN

Under the report of Judge Jerónimo Mejía, the Plenary of the Supreme Court of Justice resolved the Objection of Inexequibility presented by the President of the Republic, Juan Carlos Varela Rodríguez, against Articles 2 and 5 of Bill 10, "That modifies and adds articles to Law 45 of 2007, on consumer protection and defense of competition and dictates other provisions.

Article 2, added article 56-A to Law 45 of 2007, and in summary, provided that every consumer or user would have the right to use, free of costs, up to three (3) hours, the spaces allocated to parking lots. vehicles in commercial establishments of any kind, clinics, hospitals and public offices where you make purchases, acquire goods or receive any service.

Except for the hotel industry, as these have regulations corresponding to this sector. It also established that the State could regulate the ceilings for per minute prices in cases in which the client exceeds the free period.

On the other hand, Article 5, in summary, empowered municipalities to make exceptions to the obligation of free parking.

### INFRINGED CONSTITUTIONAL STANDARDS

The President of the Republic argues that the provisions framed as unconstitutional violates Article 19, 32 and 47 of the Constitution, for the following acts: In Article 19, the violation is based on the fact that there is discrimination against owners of commercial establishments of all types, clinics and hospitals, against the hotel industry and against those who perform space rental exclusively as an activity. of parking. By not distinguishing between owners of commercial establishments of all kinds, and establishments that provide basic public services; and by allowing the arbitrary exemption of the obligation, borne by the municipalities.

On the other hand, regarding the violation of Article 32 of the Constitution, it argues that it falls on the fact that, in accordance with Article 8.1 of the American Convention on Human Rights, it is

directly violated by Article 5, since it configures discrimination by establishing an administrative procedure without guarantees of due process.

And finally, it considers that Article 47 of the Political Constitution of the Republic is violated in the sense that it establishes the guarantee of private property acquired in accordance with the Law by both legal and natural persons. And it is that the State is obliged to guarantee freedom, general welfare and promote social justice.

Since property is a fundamental right, its limitation can only emanate from the law through formal and substantive requirements that must be aimed at satisfying a general interest, and aimed at achieving the proposed objectives without discrimination, and through rational and proportionate means. And in this particular case the aforementioned article 2 effectively limits a fundamental right.

In the explanatory memorandum of Bill 10, it was emphasized that article 2 sought to curb what is understood as excessive profits, moderating the profits of the owners and managers of this sector, in order to assure the consumer sector of free access to parking lots.

To which the president considered that although it is necessary to ensure forms of participation of the wealth generated socially to avoid extreme disparities in the development of citizens in a democratic society, it is also necessary to emphasize that to achieve the objectives of general interest, other means are possible, which would result in an affectation of the less burdensome property right, and which would not produce other inconvenient effects, as is produced in Article 2.

## OPINION OF THE ATTORNEY GENERAL

The Attorney General of the Nation considers that the conflict arises between the powers of our country, and that it revolves around the prerogative that the State has to intervene in companies in order to seek social justice, against the principles of free economic competition and free competition in the markets.

And that this free competition is the reason for a strong economic expansion and increases the efficiency of the economy, for which reason the State should limit itself to intervening in these activities, except in the case where the higher interest of the consumer is affected.

It adds that the faculty that is being granted to the municipality with the implementation of article 5 is also a conduct that goes against article 19 of our Constitution.

## CONSIDERATIONS OF THE PLENARY

Within the considerations the Plenary explains that one of the main attractions for the investment and the development of the activity of the individuals, is precisely the existence of a legal order that allows such activity in a framework of predictability and institutional reliability. So it is considered that freedom in the economic sphere is related to the principle of legality, since we are in a State of Law, where both public and private individuals are part of the economic production path, and their will only emanates of the Constitution and the Law.

They consider that although the Constitution does not contemplate restrictions on the activity of economic agents, it is also true that the activity finds its limits in the Constitution and the Law.

Therefore, it is known that free competition is composed of integration of the economic freedoms and legal freedoms that go hand in hand with the freedom of the company, the freedom of private economic initiative and the freedom to determine the organization of the business activity itself, the form, quality, quantity and prices of the products or services. All these principles are guaranteed through the Constitution.

They conclude by stating that the aforementioned article 2 imposes on the owners and administrators of spaces destined for parking of vehicles in commercial establishments of any kind, clinics, hospitals and public offices where they make purchases, acquire goods or receive some services and to public offices, even when they are located in leased premises or buildings, the obligation to provide free parking for up to three hours to consumers or users.

What translates to this obligation is imposed without the project contemplating any reason of public order or social justice, justifying the effect on the owners or managers of such spaces, and that results in an injury to their right to dispose of and freely enjoy the immovable property, for which article 47 of the Constitution is infringed. Therefore, if Articles 2 and 5 of our Constitution are unenforceable.

#### OF THE VOTES OF THE OTHER MAGISTRATES

It should be noted that this ruling included the Rescue of the vote of Judge Abel Augusto Zamorano, Oydén Ortega Durán and the Reasoned Vote of Angela Russo.

Magistrate Zamorano emphasizes that within the goods and services that the law refers, it is necessary to take into account that the-

re are health services and public services, whose access must be guaranteed, without neglecting that many of these are found located within centers or commercial buildings.

That the human right of access to justice must be taken into account in the case of establishments where judicial offices are located, a right that must be protected and guaranteed free of charge by the State.

Like the parking areas in the establishments or centers that provide health services, Magistrate Zamorano considers that the real situations suffered by the users of these services, where parking costs equal to or add to the costs, should have been contemplated. the costs of the medical services received.

So the judge concluded that all these rights should be considered and analyzed in order to determine the unconstitutionality or otherwise of the free use of parking in relation to the right of economic agents in Panama, since the Bill covered the rights of both parties. *L&E*



## THE CHIVO CHIVO ASSEMBLY

On June 2, 1940, the Panamanian population was summoned to celebrate an election process. During the political campaign that ended on June 2, two candidates expressed their intention to be elected to the high office of President of the Republic.

One of them, Doctor Ricardo Joaquín Alfaro Jované, well-known jurist who had been President of Panama from January 16, 1931 to June 5, 1932. On December 29, 1939, in Aguadulce, Province of Coclé, the Liberal Party Renovador proclaimed as candidate for the Presidency of the Republic for the opposition to Dr. Ricardo Joaquín Alfaro, who was subsequently also supported by the Liberal Doctrinary, Socialist and Communal Action parties,

an alliance called the “FRENTE POPULAR”. On the other hand, pro-government presidential candidacy, backed by the government presided over by the doctor and politician Dr. Augusto Samuel Boyd Briceño, supported the presidential aspirations of Dr. Arnulfo Arias Madrid, who was nominated by the National Revolutionary Party on October 22, 1939, as its founder, and then by the Liberal National Chiarist, Liberal Democrat and Libe-

ral United parties. This coalition was called "Coaligated Parties." Shortly before the aforementioned elections, on May 26, 1940, Dr. Alfaro left the electoral tournament claiming to be the object of an official persecution and for estimating that the conditions were totally unequal due to the lack of adequate guarantees to attend some fair elections.

Thus, on June 2, 1940, the presidential elections were held with the participation of a single candidate for the presidency of the republic, the government representative, Dr. Arnulfo Arias Madrid, whose triumph was obvious and indisputable, as were the candidates for deputies who integrated the political parties that supported him in the Alliance "Coaligados Parties".

On October 1, 1940 Dr. Arias Madrid took office as the 21st President of the Republic of Panama, with the Designates (Vice-Presidents) that the following month, in September, were appointed by the National Assembly for a period of two years, in accordance with Article 67, Section 4 of the National Constitution of 1904, who were the following: The doctor and teacher Mr. José Pezet Arosemena, First Appointed (Vice President); Engineer Ernesto Jaén Guardia, Second Appointed (Vice President); and Mr. Aníbal Ríos Delgado, Third Appointed (Vice President).

Approximately four months after the elections, at the end of October 1940, the Legislative Body composed of deputies related to President Arias Madrid endorsed the process of making modifications that culminated with the promulgation of a new National Constitution, inspired by President Arias Madrid for its administration. The Executive appointed

two prominent jurists, Manuel Herrera Lara and Publio A. Vásquez as editors of the new draft of the national constitution. In the course of the sessions of the Legislative Body, some deputies expressed their opposition to some controversial articles in the new constitution, mainly in relation to race discrimination, however it was fundamentally accepted by the other members of the Legislative.

On November 26, 1940, the Legislative Branch called for a National Plebiscite (Decree 141 of November 26, 1940), with aim of approving a new national constitution to replace that of 1904. The plebiscite, by the way, was the first it was held in our country, it was held on December 15, 1940, with the incredible result that the new and second National Constitution was approved by 98.38% of the votes cast by the Panamanian population, certainly highest approval figure in our national history to this day.

On January 2, 1941, the Panamanian president and governor, Dr. Arnulfo Arias Madrid, promulgated the new Fundamental Charter of the State in public session at the Juan Demóstenes Arosemena National Stadium today. About ten months after the entry into force of Fundamental Charter of the State, on October 7, 1941, constitutional ruler, Dr. Arnulfo Arias Madrid, traveled in secret to the island of Cuba for personal reasons, without requesting corresponding license to Legislative Body.

His internal and external political opponents argued that the President's action was contrary to what was established by the National Constitution and succeeded in removing him on October 9, 1941. During his short time in power, some actions of the administration of Dr. Arias Madrid originated tensions,

not only local but also in foreign policy with the great military power that was the United States of America. As an example, the government of Dr. Arias Madrid denied the request of the United States to protect the vessels that carried the flag of convenience of Panama, since most of these vessels were owned by US shipping companies.

The dismissal of Dr. Arnulfo Arias Madrid as a result of what was clearly a coup d'état, represented one of the implausible cases of our national policy that left much to be said. With his overthrow, his Minister of Government and Justice and a man of trust, Ricardo Adolfo de la Guardia, took office as Chief of the Executive Branch before the Supreme Court of Justice. But to achieve that goal unfortunate events happened.

When President Arias Madrid was overthrown, he was replaced by his First Appointed (Vice President) Dr. José Pezet Arosemena, but he was imprisoned in the Model Prison to prevent him from assuming his constitutional functions. The Supreme Court of Justice, in an inconceivable pronouncement, when estimating that Dr. Arnulfo Arias Madrid -according to them- was in ignored destination, decided to mention the Second Appointed (Vice President), Engineer Ernesto Jaén Guardia, to accept the Presidency of the Republic, despite the fact that the First Appointed (Vice President) was a prisoner. When the engineer Jaén Guardia took office and appointed a new cabinet, he chose and confirmed his brother-in-law, Ricardo Adolfo de la Guardia, as Minister of Government and Justice and immediately resigned from the Presidency of the Republic. Thus, the Cabinet Council appointed Ricardo Adolfo de la Guardia as

Head of the Presidency of the Republic, based on Article 116 of the National Constitution.

All this despite the existence of a First Appointed (Vice President) detained in prison and, worse still, the existence of a Third Appointed (Vice President), Don Aníbal Ríos Delgado, who served at the time of the overthrow as Ambassador of Panama in the Republic of Peru, who under intimidation and injunction to arrest him was not allowed to return to the country. Naturally, all this operation that represented a coup d'état, had the endorsement of the National Police and the hidden hand of the Great Northern Nation, as well as the unfortunate justification of our maximum representation of the Judicial Organ, the Supreme Court of Justice.

When Ricardo Adolfo de la Guardia governed, he adopted a series of measures in order to annul decisions imposed by his predecessor, Dr. Arias Madrid, among them invalidating the decree that prohibited the artillery of ships with the Panamanian flag; the impediment established to national newspapers to publish segments in English in them; he immediately collected the paper money that had been put into circulation on October 1; it eliminated the political contribution that was said was applied to public officials, among other things.

At the beginning of the Administration of Ricardo Adolfo de la Guardia, he enjoyed some support from different sectors of the country and a certain popularity, including from the most important political organizations that had supported Dr. Arnulfo Arias in the elections held on March 2. June of 1940, among them the own political party founded by Dr. Arias, the National Revolutionary Party. Hence, it was evident that some collaborators of

the overthrown administration continued to occupy high positions in the new government.

Also, at the beginning of the government De La Guardia as President in Charge, he managed through an agreement with the National Assembly that the latter did not elect three new Designees (Vice-Presidents) so that the first of the Appointed (Vice-President) would exercise First Judicial the Nation for two more years, as established in Article 90, Section 4 of recently approved National Constitution of 1941.

Obviously a complicity originated between the manager of the Executive Branch and the Legislative Power that two years in which the last Designates (Vice-Presidents) were elected, at the end of 1940, not only should he have named the new ones two years later, thus depriving himself of appoint the appointees who were to replace De La Guardia, but also renounced their important mandate of constitutional order, which empowered the Legislative Body to appoint through the Appointed (Vice Presidents), those who would replace the President of the Republic, power This was enshrined in our first two National Constitutions, both in 1904 and in 1941. Likewise, the National Assembly of Representatives turned a blind eye to the excesses committed by De La Guardia in its administration, in the face of allegations of embezzlement from the public treasury, Nepotism and corruption.

So a negative environment and atmosphere began to cover the De La Guardia government, as well as the beginning of a general malaise, expressed through different movements of different kinds, among them claims not to name new Designates, the clamor to realize a Constituent, including some subversive activities that were detected.

Obviously, as a consequence of that connivance between the government of Ricardo Adolfo de la Guardia and the National Assembly of Deputies, whose purpose was to extend its competence until 1947 based on a political agreement where national deputies did not elect the Appointed (Vice-Presidents) in January. of 1943 and the executive power didn't summon a Constituent Assembly, it resulted in the extension of the powers of both for more than three years.

For the middle of the year 1943 and throughout the year 1944, there is a constant current of rejection to the regime of Ricardo Adolfo de la Guardia. On March 12, 1944 De La Guardia expressed his desire to end the constitutional period that reached the beginning of 1947, in accordance with what was established in Article 104 of the National Constitution of 1941, which gave the President of the Republic a 6 year period. He then expressed his opposition to a call for a Constituent Assembly.

On June 19, 1944, the President of the Guardia declared that the political truce was over, in the face of the constant attacks of his opponents and the uncontrollable political crisis and the discontent of the population towards his administration caused that some political parties supported him. they declared themselves in favor of the rupture of the political alliance and against the continuity of their government until 1947. Such is the case of the Liberal Renewal Party, which in September raises the need to convene a National Constituent Assembly, the same that other political groups and other groups did.

The breaking of the political pact between the two organs of the state originated an important political disagreement within the Na-

tional Assembly of Deputies, which decided by the true election of the Designated ones (Vice-presidents) in January of 1945. In such way that, day 4 of January 1945, after a silence of four years by the Legislative Branch, and after a manifesto signed by 15 deputies and published on December 28, 1944, the National Assembly met in the town of Chivo-Chivo, territory under US jurisdiction (former Canal Zone) and behind closed doors chose Designates (Vice-Presidents) who should replace ruler for the biennium 1945-1947.

The deputies that on Tuesday, January 2, 1945 were installed and were present, although that State Organ had been suspended were the following: Alfredo Alemán, Saturnino Arrocha Graell, Milciades Arosemena, Luis A. Barletta, Pablo Bares, Federico A. Boyd, José E. Brandao, Julio Clement, Eduardo E. Fabrega, José Figueroa, Francisco López Linares, Pablo Othon, Pablo Pinzón, José Manuel Varela and Simón Vega.

The choice fell as First Designated (Vice President) in the Jephtha Braquer Duncan Guillén, Former Secretary (Minister) of Public Instruction; Deputy to the National Assembly for the Liberal Party; Rector of the University of Panama; Dean of the Faculty of Philosophy, Letters and Education; and other outstanding positions, and because of his status as First Designate, the Presidency belonged to him. As second appointee (vice president) the lawyer Miguel Angel Grimaldo Bernal, former secretary of the Supreme Court of Justice was chosen; Secretary of the Attorney General of the Nation; Magistrate of the Supreme Court of Justice and President of the same, among others. Mr. Alcibiades Arosemena Quinzada, who was the leader and founder of the Panameñista Party and the

Authentic Revolutionary Party, was elected as Vice-President (Vice-President) and subsequently held the Presidency of the Republic from May 9, 1951, until October 1, 1952.

It should be noted that the 15 national deputies first nominated the politician Eduardo Alba for First Designee, but he didn't accept the nomination. The proviso is made that Attorney Grimaldo Bernal made it publicly clear that he had not been consulted prior to that appointment.

On February 15, 1945, Mr. Jephtha Braquer Duncan Guillén assumed the function of First Deputy in Charge of the Presidency before the Deputy of the National Assembly Alfredo Alemán. He then appointed his cabinet, which was composed of the following people: Julio J. Fábrega as Minister of Government and Justice; Julio Quijano as Minister of Finance and Treasury; Francisco Cornejo as Minister of Education; Aníbal Ríos, Minister of Agriculture and Commerce; Alcibiades Arosemena Quinzada in Public Health and Works.

However, this parliamentary initiative to appoint the three Designates for the biennium 1945-1947 didn't prosper because it had no support from the population or the National Police, which at that time had a leading role in the political life of the country. , because of the discredit and political deterioration of the members of the Legislative Body, who were blamed in part for being the cause of the difficulties that were shaking the nation.

Both Mr. Duncan and his wife sought the support of the government of the United States of America, but the response was total silence to their recognition. Duncan had to seek refuge in the Canal Zone.

After sitting for several weeks in the Hotel Tivoli, located within the territory of the Canal Zone, the deputies who supported the project abandoned these facilities in the face of the absolute failure of their political plan.

On the other hand, the political circumstances of the moment and the tension prevailing in a large sector of the country forced President Ricardo Adolfo de la Guardia to promulgate Cabinet Decree No. 12 of February 2, 1945, by means of which he was summoned to elections to choose the members of the National Constituent Convention, whose elections were held on May 6, 1945.

The particularities indicated were those that constituted this political episode of our national history about what was called "THE ASSEMBLY OF CHIVO-CHIVO" and that reflects the controversial of our policy that was lived in those times. *L&E*

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# Panamanian

## ECONOMY

Source: CGRP

### MONTHLY INDEX OF ECONOMIC ACTIVITY, OCTOBER 2018

# E

The Monthly Index of Economic Activity (IMAE) in the Republic, for January-October 2018, grew by 3.14% compared to the same period of 2017.

The interannual monthly variation referred to October 2018 was 2.96%, compared to its similar of the previous year.

In the period from January to October, the main categories of economic activity that showed a favorable behavior were: transport, storage and communications, electricity and water, and the Colon Free Trade Zone.

Commercial activity registered a positive behavior, mainly, in the whole-

sale trade and the Colon Free Zone.

Transport and communications services showed a favorable behavior, due to the performance of the Panama Canal, the container movement of the TEU National Port System and telecommunications.

The supply of electricity and water presented positive results, benefiting from the greater generation of renewable energy, hydroelectric, wind and solar.

On the other hand, some activities that showed a negative impact were leisure and fun, fishing, construction, and exploitation of mines and quarries. *L&E*

# MAIN ECONOMIC MONTHLY INDICATORS: JANUARY - OCTOBER 2017-18

Source: CGRP

## 1

### ● Transportation:

#### a. Panama Canal Authority:

Toll revenues of the Panama Canal for January-October 2018 presented positive variation in 9.1% and of these, those of Neopanamax ships in 32.8%; In turn, those referred to Panamax vessels registered a decrease of 6.2%.

There was an increase of 7.9% in net tons and 5.3% in cargo volume. Traffic of ships increased by 0.9%, that of ships with a high draft of 0.9% and of a small draft of 1.2%.

#### b. National Port System:

Container movement (TEU - container equivalent to 20 feet), increased by 0.8% in January-

October of 2018, compared to the same period of the previous year. The movement of load was reduced by 5.0%, mainly, bulk cargo by 11.9%; however, the general and the containerized rose by 2.5% and 0.9%, respectively.

### 2. Foreign trade:

#### a. CIF value of goods imports:

The total CIF value of goods imports rose by 4.8%, with consumer goods standing out at 10.6% and intermediate goods at 1.8%; on the contrary, a 1.8% reduction in capital goods was observed.

#### b. Weight of goods imports:

The weight of imports of goods increased by 2.8%, by consumer goods by 5.6%; however, intermediate goods were reduced by 0.1% and

capital goods by 3.6%.

c. FOB value of goods exports:

The FOB value (On Board Goods) of goods exports registered an increase of 3.6% and most influential items were: banana with 2.4% increase, pineapple 5.4%, other seafood 43.5%, unrefined sugar 22.9%, flour and fish oil 20.2%, clothing 3.8%, beef cattle 5.5%, waste and scrap steel, copper and aluminum 38.5%, and wood in 18.0%. Negative variations were observed in categories: shrimp 17.9%, fish and fish fillet (fresh, refrigerated and frozen) 9.3%, coffee 16.7%, and hides and skins 56.3%.

d. Weight of goods exports:

The weight of exports of goods (net kilos) increased by 3.8%, with an increase in the items: banana 0.7%, pineapple 2.4%, other products of the sea 106.5%, unrefined sugar 35.4%, fishmeal and fish oil 3.7%, clothing 4.1%, waste and scrap of steel, copper and aluminum 6.2% and wood at 1.54%.

Negative behavior was reported in: shrimp 7.4%, fish and fish fillet (fresh, refrigerated and frozen) 3.6%, coffee 42.8%, bovine cattle meat 0.7%, and skins and hides in 41.3%.

e. Colon Free Zone:

Value of the commercial movement in the Colon Free Zone for period January-October 2018 with respect to the same period of previous year, increased by 9.4%, CIF imports by 11.2% and FOB re-exports by 7.9; however, by weight the movement was reduced by 3.5%, as well as CIF imports by 4.1% and FOB re-exports by 2.8%.

### 3. Domestic trade:

a. Sale of fuel for national consumption:

The sale of fuel (in thousands of gallons) for national consumption registered a negative variation of 5.1%, mainly, gasoline of 91 octanes in 7.8%; however, positive variation was reported in the sale of 95 octane gas in 6.5% and liquefied petroleum gas in 2.9%. The sale of bunker C decreased by 49.3% and that of diesel reduced by sulfur by 2.2%.

b. Sale of marine fuel in ports, by coast and terminal:

The sale of marine fuel in ports (bunkering), measured in metric tons, reported a negative variation of 1.7%, registering in the Pacific Coast a reduction of 3.3% explained by fuel oil (bunker) in 6.4%; however, diesel marine increased by 26.6%. In the Atlantic Coast, the sale of fuel presented favorable performance of 6.6% and fuel oil (bunker) in 13.4%; however, marine diesel was reduced by 30.6%.

c. Sale of marine fuel through barges and ships served:

The sale of marine fuel (bunkering), through barges, was reduced by 0.3%, mainly, that of the Pacific Coast by 4.4%; while in the Atlantic Coast it grew by 14.3%. The total of marine diesel rose by 22.2%.

d. New cars registered:

Number of new cars registered in the single vehicle register decreased by 16.7% and the segments that decreased were: regular cars in 24.8%, luxury cars 5.6%, SUV'S (Sports Utility Vehicle) 13.9%, minivans 17.5%, panels 13.0%, pick ups 7.7%, buses 4.7% and trucks in 11.6%.

#### 4. Building:

a. Cost of buildings registered by the main municipalities in the Republic:

The cost of constructions, additions and particular repairs (in balboas), decreased by 38.0%, mainly, those of residential works in 41.5% and non-residential works in 31.9%. At regional level, districts of Panama fell by 43.5%, Colón by 16.2%, David, Santiago, Chitré, Aguadulce and La Chorrera grouped by 14.5% and Arraiján by 43.5%.

The production of gray cement registered a drop of 14.1%; Regarding the production of ready-mix concrete, it decreased by 22.2%.

b. Construction area (m<sup>2</sup>) of the main municipalities in the Republic:

The construction area (m<sup>2</sup>) of the main municipalities in the Republic decreased by 46.5%, mainly for residential works in 42.3% and non-residential works in 54.6%. Negative variations were observed in the municipalities of Panama of 54.3%, grouped the municipalities of: David, Chitré, Santiago, Aguadulce and La Chorrera with 32.8% and Arraiján in 38.3%.

The district of Colón presented an increase of 19.6%.

#### 5. Financial intermediation:

a. National Banking System:

Data not available to date, by the source that provides the information.

b. Indicadores bursátiles:

The volume traded (measured in thousands of balboas) of the stock market in the Stock Exchange of Panama (BVP) was reduced by 40.8% and the number of shares by 57.2%. The primary market grew by 25.5%; however, the secondary and repurchases were reduced by 10.4% and 9.0%, respectively. The calculated index of the BVP presented an increase of 4.6%.

c. Insurance:

The value of the subscribed premiums increased by 4.8%, the most representative branches were: individual life 3.1%, personal accidents 12.4%, Health 9.0%, life collective 3.3%, automobiles 9.1%, other transports 3.9%, technical branches 8.4 % and others by 5.5%.

Negative variations were reported in: fire and multi-hazards of 1.3% and in bonds of 5.4%.

d. Loans approved by the Agricultural Development Bank:

The movement of loans approved by the Agricultural Development Bank registered positive variation in 18.9%, of these, agriculture in 0.2%, livestock 75.6% and fishing in 114.3%.

#### 6. Spreading activities:

a. Gross bets:

Income from gross bets (including paid premiums) decreased by 3.5%, mainly, 2.5% racetrack bets, 28.2% gaming tables, 1.4% "A" slot machines and sports event betting rooms by 2.8%.

On the other hand, those of the bingo halls rose by 25.5% and the gross lottery sale by 3.5%.

b. Net bets:

Revenues from net bets (excluding prizes) decreased by 2.0%, mainly, gaming tables by 26.0%, 2.7% racecourse and sports event betting rooms by 5.5%; on the contrary, positive variation was reported in bingo halls in 29.1% and slot machines type "A" in 1.4%.

## 7. Electricity and water:

a. Electricity offer:

The supply of electricity (in kilowatts/hour) recorded by the Commercial Measurement System (SMEC), presented a positive variation of 1.6%, due to the increase in renewable energy generation by 15.0%, with hydroelectricity standing out at 14.7%, solar in 39.2% and wind at 11.8%. However, thermal generation was reduced by 29.7% and self-generation by 30.0%.

On the other hand, the import of electricity rose by 101.5%.

b. Destination of electricity:

In the destination of electricity (in kilowatts / hour), the total turnover reported a 1.1% decrease and the sectors, the industrial 23.0% and commercial in 1.6%, however, increased the residential and government by 0.7% and 1.4%, respectively.

The export of electricity also increased by 12.9%; likewise, large customers 54.1% and those destined to generators in 196.6%.

c. Water:

The billing in gallons of potable water in the Republic reported an increase of 1.6%, with a breakdown in the sectors: commercial of 0.02%, industrial 11.4% and residential in 2.3%. Decrease in the Government sector of 2.8% was reported.

## 8. Manufacturing industries:

In the manufacturing sector of January-October 2018 the slaughter of cattle and pigs increased by 0.03% and 9.5%, respectively, in the same sense, the production of chicken meat in 6.7%, evaporated milk, condensed milk and poder 4.4% and alcohol rectified in 11.1%. There were negative variations in the production of alcoholic beverages of 1.1%, mainly, beer in 1.0% and soft drinks in 5.8%.

## 9. Hotels and visitors' entrance:

a. Hotels:

In the hotel activity in the city of Panama, a positive variation was reported in the daily average of overnight stays during the period of 1.1%, however, the daily average of occupied rooms decreased 7.5%, the number of housing units 2.8% and the Occupancy percentage at 5.6%.

b. Entry of visitors and their expenses:

The total entrance of visitors, direct traffic and crew registered an increase of 4.5%, reflecting the highest number of hikers in 18.3%, passengers arriving in cruises 1.7% and direct traffic and crew in 7.4%. On the other hand, the total number of visitors decreased by 1.9%, affected by the lower number of tourists by 5.6%. The

expenses incurred increased by 2.9%.

#### 10. Public Sector Finance:

a. Current revenues of the Central Government:  
The total current revenues of the Central Government increased by 1.2%, mainly non-tax revenues by 22.0% and in that sense, the rates and rights at 5.6%. There were negative variations in the tax revenues of 3.8% and specifically, in the ITBMS on sales of 7.6%.

#### 11. Other related:

a. Employment contracts registered in the MITRADEL:  
The employment contracts registered by MITRADEL, were reduced by 2.8%, of these, those of the Headquarters in 6.1%; however, those of the Regionals increased by 2.8%.

b. Non-horizontal and horizontal properties inscribed:  
The non-horizontal properties decreased by 9.5%, of these, mortgaged in 9.7%, transfers 6.8% and those created in 10.8%.

On the other hand, horizontal properties decreased by 3.8% and of these, those created by 20.6%; on the contrary, mortgages and transfers increased by 6.9% and 7.1%, respectively.

c. Anonymous and common companies:  
The number of companies was reduced by 23.5%, of these, the corporations registered a negative variation of 24.1%; however, common societies grew by 10.7% and the most outstanding were the legal entities in 23.8%. *L&E*

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## MOODY'S REAFFIRMS A2 QUALITY OF PANAMA CANAL AUTHORITY WITH A STABLE PERSPECTIVE

Source: ACP

# MOODY'S

The rating agency Moody's today confirmed the A2 rating for the Panama Canal Authority (ACP), based on its business model, its advantage as an infrastructure in a unique geographic location, in addition to its solid operating and financial performance, which is expected continue thanks to its expansion.

According to the rating agency, thanks to the expanded Canal, the interoceanic route has captured more transits and tonnage, which has allowed it to develop new businesses and investments. Moody's adds that one of the strengths of the ACP is its "clear legal and institutional framework," which supports a reliable and stable operating environment.

The rating agency anticipates that this model will continue as a result of corporate governance that has a Board of Directors with stepped appointments to avoid interference by the Executive Branch, as well as rules that ensure the continuity of a prudent administration of the Canal business.

The Moody's report indicates that the ACP is protected from political interference in its operations and finances because the Constitution prohibits it from receiving economic support or lending funds to the Government, as well as selling or compromising its assets or revenues.

"Once again, the rating agency confirms the great operational and financial strength of the Canal and recognizes that the robust institutional structure and governance continue to be key to the success of the Panama Canal Authority," said Francisco J. Miguez, Vice President of Finance for the Canal de Panama. Panama.

According to the credit agency, "the Canal's operating performance follows global economic and trade trends, but has shown some resilience in times of economic recession," despite macroeconomic factors, Moody's believes that the Canal's tonnage will continue to rise during the year. 2019, which allows it to maintain a robust financial record.

In its report, Moody's highlights that the A2 rating is one step above the A3 ceiling assessment of the Republic of Panama, as a reflection of the historic operation of the Panama Canal away from political interference.

In August, Fitch Ratings also reaffirmed, for the third year in a row, the "A" grade of Investment Grade, with a stable outlook, for long-term debt and bonds of the Panama Canal. In July, Standard & Poor's (S & P) Global Ratings also improved the Canal's outlook from "stable" to "positive", and also affirmed its 'A-' rating of corporate credit and long-term debt for the Panama Canal. *L&E*

# Perspectiva Laboral, Panamá 2018

## Visión de corto plazo y desafíos de la agenda 2030 de Naciones Unidas

Fuente: Fundación del Trabajo

### PROLOGO

En 2018 la economía panameña mantendrá el ciclo de desaceleración, según estimaciones nacionales oficiales y de organismos internacionales de cooperación. La Comisión Económica para América Latina (CEPAL) proyecta un crecimiento de 4.8% frente a un desempeño de 5.4% en 2017.

La desaceleración es palpable en la rutina diaria de los panameños al observar un bajo movimiento y ocupación en restaurantes y hoteles, con el estado de múltiples locales comerciales y apartamentos en edificios que aparentemente no tienen demanda y con las exigencias extendidas de miles de panameños que buscan sin éxito trabajo, aunque se publicitara el pleno empleo durante algunos años.

El costo de la desaceleración no se paga en la coyuntura con un mayor desempleo, pues la tasa se mantuvo en alrededor del 6% de la fuerza de trabajo. Su principal efecto ha sido un repunte de la informalidad del empleo, que aumentó del 38.8% en agosto de 2017 a 43.6% en 2018.

Pero la informalidad es sólo una construcción analítica y lo importante es lo que está detrás de este fenómeno complejo. Si bien se crearon cerca de 83 mil nuevos empleos, 73% de ellos son trabajadores por cuenta propia que se desempeñan en micronegocios

de muy baja productividad e ingresos, que al no estar registrados se ubican en lo que se llama el sector informal de la economía.

Así mismo, el grueso de los nuevos empleos asalariados se crearon en PYMES de menos de 20 ocupados, muchas de ellas operando también en el sector informal o con empleo no protegido.

La desaceleración del crecimiento que persiste desde hace un tiempo y que en Panamá suele acentuarse en años preelectorales, ha significado un duro golpe a la calidad del empleo en el país, con una caída en el número de ocupados con empleo formal o protegido, que alcanzó 56 mil personas menos en 2018 con respecto al año previo, según datos oficiales.

En síntesis, en el último año 679 mil panameños tienen un empleo informal fuera del sector agrícola, de los cuales 517 mil están en el llamado sector informal, 101 mil se ocupan en el segmento de empresas formales y 61 mil en el servicio doméstico.

Si se considera a los trabajadores agrícolas en actividades de baja productividad se podría estar llegando a cerca de la mitad de la fuerza de trabajo panameña que estaría enfrentando problemas de empleo, lo cual no sólo es un gran desafío para los objetivos de trabajo decente, sino también para la sobrevivencia financiera de la Caja de Seguro Social.

El deterioro de la situación laboral en años recientes pone de relieve la importancia de los objetivos y orientaciones de política de la agenda 2030 de las Naciones Unidas, con la cual Panamá se ha comprometido.

Por ello, la Fundación del Trabajo dedica en este boletín un espacio de reflexión sobre los desafíos que enfrenta Panamá hacia el logro de los objetivos de desarrollo sostenibles, particularmente del octavo ODS que aspira a un crecimiento económico sostenido, inclusivo y sostenible, empleo pleno y productivo y trabajo decente para todos.

Para el seguimiento de este objetivo se han adoptado oficialmente 12 metas y 17 indicadores de diversa índole. Algunos de ellos son indicadores tradicionales como la tasa de crecimiento del PIB, PIB per cápita, productividad, tasas de desempleo por sexo y edad, tasas de informalidad, incidencia del trabajo infantil y muchos otros.

La reflexión del presente boletín se hace con algunos de estos indicadores como un ejercicio preliminar que ilustra sobre los desafíos que enfrenta el país hacia el logro del objetivo de crecimiento, empleo y trabajo decente. Sin embargo, un análisis más exhaustivo requerirá de otros indicadores complementarios y de su desagregación a nivel sectorial y regional.

Panamá ha tenido un importante ciclo de crecimiento económico en los últimos diez años. Sin embargo, dicho crecimiento no ha sido precisamente sostenido a juzgar por sus ciclos de expansión y desaceleración. También persisten críticas sobre la sustentabilidad del crecimiento por sus conflictos medioambientales en grandes proyectos de construcción de edificaciones, impulso de hidroeléctricas y actividades mineras, entre otros.

El crecimiento tampoco ha sido inclusivo desde el punto de vista productivo o social. Si bien algunas actividades de la construcción y la plataforma de servicios de la economía han crecido en dos dígitos, la agricultura ha per-

manecido estancada con un crecimiento promedio de la productividad negativo. Así mismo cifras oficiales sugieren una disminución de la condición de pobreza a nivel nacional y urbano; sin embargo, la pobreza en las zonas rurales afecta cerca de la mitad de la población y en las comarcas indígenas superan en promedio los dos tercios de sus habitantes.

Panamá es un país con un alto crecimiento del PIB per cápita en los últimos diez años (4.9% anual), pero también ostenta el señalamiento de su mala distribución a nivel regional y entre grupos de población. Por ejemplo, el producto per cápita de la provincia de Panamá es 13 veces más que en Darién, 6 veces más que Bocas del Toro y Chiriquí y 5 veces más que la provincia de Veraguas. No es casual que en estas provincias se ubican las comarcas indígenas con los mayores niveles de pobreza del país. Estas disparidades no sólo expresan el estilo de crecimiento concentrado, sino también los énfasis deliberados de una política de inversión pública que por años ha favorecido el eje de tránsito y las principales ciudades de la república.

Por su parte, en el mundo laboral se enfrentan muchos desafíos en la búsqueda del empleo pleno y productivo y trabajo decente para las mayorías. Y uno de esos grandes desafíos es la inserción laboral precaria de una proporción alta de los trabajadores en actividades de muy baja productividad e ingresos como trabajadores por cuenta propia y familiares sin remuneración. Esta es una variable estructural difícil de cambiar, debido a un estilo de crecimiento muy concentrado desde el punto de vista sectorial y regional. Y la realidad es que la proporción de los cuenta propia en el empleo total mas bien aumentó, pese al gran crecimiento del PIB de más de una década, representando en 2018 cerca de un tercio de la ocupación total del país.

El trabajo por cuenta propia en micronegocios es un componente fundamental del sector informal y su evolución hacia formas empresariales o más organizadas de produc-

ción y el estímulo e inversión en el desarrollo de empresas sostenibles es una condición para reducir la incidencia de la informalidad.

En síntesis, en el largo plazo ha habido algunos progresos hacia el objetivo de crecimiento económico y trabajo decente. El relativo buen desempeño económico en diez años ha propiciado una tendencia hacia la disminución del desempleo y la informalidad. Pero persisten desafíos para alcanzar la sostenibilidad e inclusión de ese crecimiento y para que el mismo llegue a todos los sectores económicos, regiones y grupos poblacionales.

El empleo pleno y productivo y el trabajo decente siguen siendo una aspiración de los panameños hacia el futuro y lograrlo depende en gran medida de los hacedores de política y de los actores sociales.

Juntos podemos construir el futuro del trabajo que queremos, tal y como se postuló en la Declaración de Panamá para el centenario de la OIT por el futuro del trabajo en las Américas (octubre de 2018). El Gobierno y las organizaciones de empleadores y trabajadores panameños fueron anfitriones de este magno encuentro de la OIT y sus resultados exitosos deberán ser validados con políticas integrales fundadas en el diálogo social y el consenso.

Esta publicación ha estado bajo la responsabilidad principal de Miguel Del Cid, Asesor General de la Fundación del Trabajo.

Panamá, 18 de diciembre de 2018

Araceli De Gracia      José Javier Rivera

Co Presidenta Co Presidente

Sector Sindical      Sector Empresarial

## 1. CONTEXTO REGIONAL

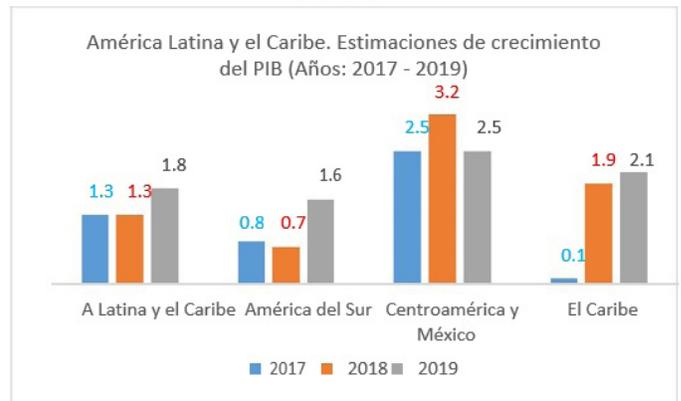
La Comisión Económica para América Latina de las Naciones Unidas (CEPAL) revisó en octubre pasado sus estimaciones de crecimiento regional para 2018 y prevé una expansión promedio de 1.3% para el conjunto de la región. Ello representó una estimación ajustada a la baja, respecto a una previa de agosto del mismo año.

Este desempeño económico está influido por el comportamiento de las economías más grandes del Mercosur, particularmente por la caída de la economía Argentina y el bajo desempeño de Brasil.

Las estimaciones muestran un comportamiento diferenciado por regiones. América del Sur es la zona de más bajo crecimiento promedio, por el deterioro de las citadas economías (Argentina con -2.8%, Brasil 1.4%) y la caída estrepitosa de Venezuela (-15%).

Por su parte, Centroamérica y México tendrán un crecimiento conjunto de 2.4%. República Dominicana mantiene el liderazgo del crecimiento en la región (5.6%) seguido por Panamá (4.8%). Finalmente, para el Caribe de habla inglesa y holandesa se proyecta un crecimiento promedio del 1.9%.

Gráfico 1



Fuente: CEPAL, octubre de 2018

CEPAL estima para el 2019 una ligera recuperación del crecimiento económico estimándolo en 1.8% para América Latina y el Caribe.

A la fecha del levantamiento del presente boletín no se han publicado todavía estimaciones preliminares sobre el mercado laboral en la región para el 2018, por lo cual no se presentan aquí referencias estadísticas sobre el particular.

Sin embargo, balances preliminares de CEPAL y OIT al primer semestre de 2018 sugieren que las variaciones de los principales indicadores laborales en la mayoría de los países fueron pequeños. Se dice que aparte de que el desempleo regional no ha variado significativamente, el repunte en la generación de empleo asalariado fue insuficiente para evitar un nuevo deterioro en la calidad del empleo.

Ello estaría sugiriendo un aumento de la informalidad del empleo en la región, lo cual expresa un gran desafío en materia de trabajo decente.

## 2. LA COYUNTURA LABORAL EN PANAMA AL CIERRE DE 2018

### 2.1) Nueva desaceleración de la economía en 2018

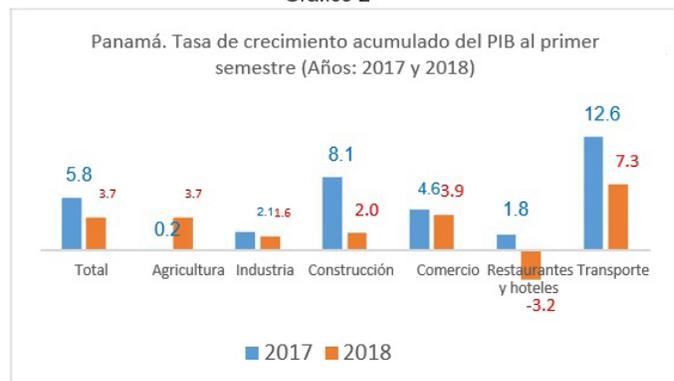
De acuerdo a estimaciones preliminares de entidades oficiales y de organismos internacionales, Panamá tendrá en 2018 una nueva desaceleración en la tasa de crecimiento del PIB respecto al año anterior (4.8% contra 5.4% en 2017). 1

Según estimaciones preliminares del INEC/Panamá, la desaceleración está marcada por algunas actividades como los restaurantes y hoteles que registró un decrecimiento en el primer semestre de 2018 con respecto al mismo período anterior (-3.2%). Así mismo, la construcción registró una importante desaceleración con un crecimiento del 2% (contra 8.1% el año previo. 2

En el primer caso, la principal razón es la baja ocupación hotelera producto de una disminución en la entrada de turistas por la situación crítica de algunas economías latinoamericanas.

En el caso de la construcción se suele achacar su desaceleración a la huelga de inicios de 2018 y que se extendió por un mes. Sin embargo, analistas plantean que la actividad se venía desacelerando previamente, con la caída en la tendencia de los permisos de construcción, así como por la visible sobreoferta de locales y viviendas de ingresos medios – altos que no tienen demanda en el mercado. 3

Gráfico 2



Fuente: INEC, Sistema de Cuentas Nacionales

Por otro lado, otras actividades vinculadas al transporte, almacenamiento y comunicaciones, a pesar de su desaceleración muestran un importante crecimiento, principalmente por la dinámica de las actividades del canal y el transporte aéreo; así como las actividades vinculadas al gobierno que han sido favorecidas por incrementos en las remuneraciones en algunas instituciones públicas.

En todo caso, habrá que esperar por las cifras de cierre de año para confirmar la verdadera dinámica de la economía panameña durante 2018.

De acuerdo con estimaciones de la CEPAL, Panamá registrará en 2019 una tasa de crecimiento del PIB del 5.3%, por el impulso de nuevos proyectos de infraestructura pública y en el ámbito de la minería 4

## 2.2) Persiste el desempleo en 2018

En agosto de 2018 se estima que la población en edad de trabajar (15 años y más) aumentó en aproximadamente 65 mil personas, sin embargo, la fuerza de trabajo lo hizo en aproximadamente 84 mil, reflejando un aumento en las tasas de participación de más de un punto porcentual.

Correlativamente la población inactiva o fuera de la fuerza de trabajo se redujo en cerca de 19 mil personas, que se incorporaron a alguna actividad laboral o a la búsqueda de empleo.

Gráfico 3



Fuente: INEC, Encuesta de Mercado Laboral, agosto 2017 y 2018

Así mismo, la población ocupada total aumentó en cerca de 83 mil personas, evidenciando también un aumento en las tasas de ocupación, aunque esta expansión ocupacional no considera la calidad del empleo generado.

Gráfico 4



Fuente: INEC, Encuesta de Mercado Laboral, agosto 2017 y 2018

Con esta dinámica, la tasa de desempleo se mantuvo casi al mismo nivel del año 2017 (disminución de una décima), variación que fue muy similar entre hombres y mujeres. En todo caso resulta obvio la brecha de género en la tasa de desempleo en contra de las mujeres.

Gráfico 5



Fuente: INEC, Encuesta de Mercado Laboral, agosto 2017 y 2018

En el caso de los jóvenes de 15 a 24 años se registró una leve caída en la tasa de desempleo de 8 décimas de por ciento. Sin embargo, habría que confirmar los cambios en la inserción ocupacional de la juventud y la precariedad laboral implícita, para ver si efectivamente hubo mejoría en la situación del empleo de este grupo etéreo.

Gráfico 6

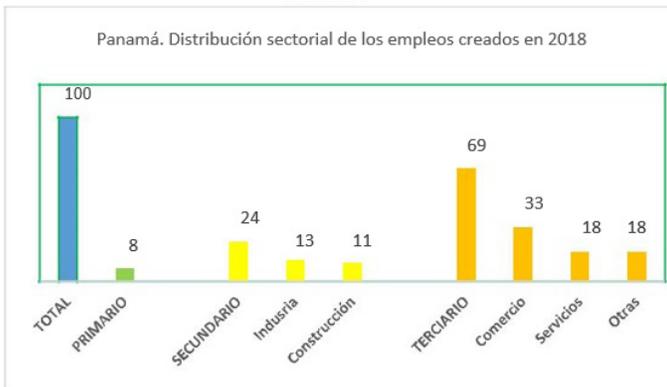


Fuente: INEC, Encuesta de Mercado Laboral, agosto 2016 y 2017

69 de cada 100 nuevos empleos se crearon en el sector terciario

La creación de empleos se dio principalmente en los sectores terciarios de la economía, en tanto 69 de cada 100 nuevos empleos-ocupaciones se produjeron en el comercio y los servicios, 13 de cada 100 en la industria manufacturera, 11 en la construcción y sólo 8 de cada 100 en la agricultura.

Gráfico 7

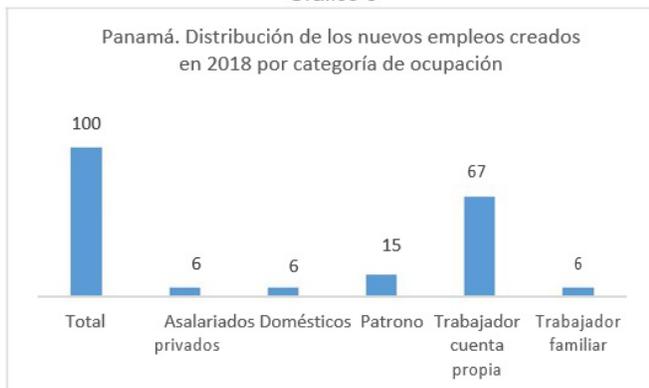


Fuente: INEC, Encuesta de Mercado Laboral, agosto 2017 y 2018

### 2.3) 73 de cada 100 nuevos empleos son de baja productividad

El costo de la desaceleración económica no se reflejó en un mayor desempleo, sino en un deterioro de la calidad de la ocupación. En este sentido 73 de cada 100 nuevos empleos corresponden a trabajadores por cuenta propia y familiares, que son la categoría de menor productividad e ingresos y los de mayor precariedad laboral (85 de cada 100 no cotizan a la seguridad social). Este aumento extraordinario sugiere un salto del empleo informal al ser el trabajo por cuenta propia uno de sus principales componentes.

Gráfico 8



Fuente: INEC, Encuesta de Mercado Laboral, agosto 2016 y 2017

Por su parte, 6 de cada 100 nuevos empleos son asalariados del sector privado, aunque el mayor crecimiento se da entre las PYMES de menos de 20 ocupados (gráfico 9), ya que en las empresas entre 20 y 49 ocupados el empleo disminuyó (-13.5%) y entre las de 50 ocupados y más no hubo aumento del empleo en términos netos. Así mismo, 6 de cada 100 son trabajadores del servicio doméstico, si bien en la publicación oficial aparecen clasificados como empleados de la empresa privada.

Finalmente 14 de cada 100 nuevos empleos corresponden a la categoría de patronos y se presume que la mayoría de ellos son de PYMES a juzgar por el comportamiento del empleo asalariado entre un año y otro.

Gráfico 9



Fuente: INEC, Encuesta de Mercado Laboral, agosto 2016 y 2017

### 2.4) La informalidad repunta en 2018

Las estadísticas oficiales del INEC/Panamá muestran que el empleo informal total aumentó significativamente en alrededor de 87 mil personas, comparando agosto de 2018 con igual mes de 2017. La mayoría de esos nuevos empleos precarios se dan en el llamado sector informal (81,510), que está integrado por micro y pequeños negocios de trabajadores por cuenta propia, patronos de microempresas y sus asalariados. El crecimiento del empleo en el sector informal fue de 18.7% entre agosto de 2017 y 2018, mientras el empleo informal total aumentó en 14.7%.

El empleo informal en el servicio doméstico,

compuesto por trabajadores que no cotizan a la Caja de Seguro Social también aumentó en cerca de 9 mil personas. Esta situación es consistente con la ocupación creciente de migrantes en el servicio doméstico, si bien las estadísticas oficiales no permiten confirmarlo. Igual ocurre con la inserción laboral de extranjeros en el sector informal.

Por su parte el empleo informal o no protegido en el segmento de empresas formales disminuyó en cerca de 3 mil personas. Esto se puede interpretar en el sentido de que en circunstancias de desaceleración o crisis las empresas optarán por ajustar sus planillas comenzando con los trabajadores con menos antigüedad y estabilidad.

los factores determinantes detrás de cada componente de esa “economía informal”. Son factores económicos, institucionales y laborales los que definen la informalidad en el llamado sector informal, entre las empresas formales y en el servicio doméstico.

La informalidad no es una condición única y homogénea. La “economía informal” es una construcción analítica de una realidad heterogénea. La informalidad no es determinadamente una condición voluntaria como lo sugiere algunos enfoques. Los trabajadores por cuenta propia no ejercen como tales voluntariamente como

profesionales (“freelancers”); ni tampoco son emprendedores, entre otras razones, porque en su mayoría no tienen la escolaridad, competencias o el talento requerido. Los trabajadores del servicio doméstico tampoco se excluyen voluntariamente de la seguridad social, ni lo hacen los asalariados de empresas formales, aunque muchos de ellos pueden preferir flexibilidad en las relaciones laborales. Reconocer e identificar la heterogeneidad de situaciones en la informalidad resulta fundamental para pensar en políticas eficaces.

### 3. DESAFIOS DE LA AGENDA 2030 DE LAS NACIONES UNIDAS

#### 3.1. Antecedentes

Los Estados de las Naciones Unidas han ratificado una agenda de desarrollo de largo plazo (2030) que incluye 17 Objetivos de Desarrollo Sostenibles (ODS) y 169 metas en diversos temas. Panamá se ha comprometido con esa agenda 2030 y ha adoptado una hoja de ruta en el marco de la Concertación Nacional para el Desarrollo. 5

Se trata de objetivos interrelacionados para la erradicación del hambre y la pobreza, para alcanzar una vida más sana, impulsar una educación inclusiva, lograr trabajo decente para todos,

Cuadro 1

Panamá. Distribución del empleo no agrícola según inserción laboral. Agosto de 2017 y 2018

	2017	2018	Diferencia	Variación %
<b>CIFRAS ABSOLUTAS</b>				
<b>Total empleo no agrícola</b>	<b>1,527,018</b>	<b>1,558,102</b>	<b>31,084</b>	<b>2.0</b>
Empleo formal total	934,951	878,936	-56,015	-6.0
Empleo informal total	592,067	<b>679,166</b>	<b>87,099</b>	<b>14.7</b>
En empresas formale	104,135	<b>101,084</b>	<b>-3,051</b>	<b>-2.9</b>
En empresas informa	435,894	<b>517,404</b>	<b>81,510</b>	<b>18.7</b>
Servicio doméstico	52,038	<b>60,678</b>	<b>8,640</b>	<b>16.6</b>
<b>PORCENTAJES</b>				
<b>Total empleo no agrícola</b>	<b>100.0</b>	<b>100.0</b>		
Empleo informal total	<b>38.8</b>	<b>43.6</b>		
En empresas formale	<b>6.8</b>	<b>6.5</b>		
En empresas informa	<b>28.5</b>	<b>33.2</b>		
Servicio doméstico	<b>3.4</b>	<b>3.9</b>		

Fuente: INEC, Encuesta de Mercado Laboral, agosto 2016 y 2017

En síntesis, entre agosto de 2017 y 2018 se produce un aumento en la incidencia de la informalidad, afectando en este último año al 43.6% de la ocupación no agrícola. En contrapartida el número de trabajadores con un empleo formal o protegido disminuyó en cerca de 56 mil ocupados.

Para dimensionar los desafíos de la informalidad en el empleo es preciso entender

propiciar la equidad, etc; siempre manteniendo una armonía con los ecosistemas (<https://www.un.org/sustainabledevelopment/es/objetivos-de-desarrollo-sostenible/>).

El octavo ODS plantea el compromiso de los Estados de promover un crecimiento sostenido, inclusivo y sostenible, el empleo pleno y productivo y el trabajo decente para todos.

Este objetivo presupone que no es cualquier estilo de crecimiento el que alcanzará el pleno empleo y trabajo decente, sino que se requiere una dinámica que permita integrar a los diversos sectores, ramas de actividad, regiones, segmentos productivos y grupos poblacionales a los beneficios del crecimiento. Es decir, se requiere un estilo de crecimiento “inclusivo” tanto desde el punto de vista productivo como social.

Para el seguimiento del octavo ODS se ha adoptado a nivel internacional 12 metas y 17 indicadores para monitorear los progresos registrados en los países. Algunas metas relevantes para el mundo del trabajo son las siguientes:

- Lograr un crecimiento sostenido del PIB al menos del 7% anual.
- Lograr niveles más elevados de productividad económica mediante la diversificación, la modernización tecnológica y la innovación, entre otras cosas centrándose en los sectores con gran valor añadido y un uso intensivo de la mano de obra.
- De aquí a 2030, lograr el empleo pleno y productivo y el trabajo decente para todas las mujeres y los hombres, incluidos los jóvenes y las personas con discapacidad, así como la igualdad de remuneración por trabajo de igual valor.
- De aquí a 2020, reducir considerablemente la proporción de jóvenes que no están empleados y no cursan estudios ni reciben capacitación.
- Adoptar medidas inmediatas y eficaces para

erradicar el trabajo forzoso, poner fin a las formas contemporáneas de esclavitud y la trata de personas y asegurar la prohibición y eliminación de las peores formas de trabajo infantil.

- Proteger los derechos laborales y promover un entorno de trabajo seguro.
- Etc.

Para el seguimiento de estas metas se ha adoptado a nivel internacional algunos indicadores como:

- Tasa anual de crecimiento del PIB per cápita.
- Tasa anual de crecimiento del PIB por persona empleada (productividad).
- Proporción del empleo informal en el sector no agrícola, por sexo.
- Ingreso medio por hora de empleados (sexo, edad, ocupación y personas con discapacidad).
- Tasa de desempleo, desglosada por sexo, edad y personas con discapacidad.
- Proporción de jóvenes de 15 a 24 años que no estudian ni trabajan.
- Proporción y número de niños de entre 5 y 17 años que realizan trabajo infantil, desglosados por sexo y edad.
- Tasa de frecuencia de lesiones ocupacionales mortales y no mortales, desglosadas por sexo y estatus migratorio,
- Nivel de cumplimiento nacional de los derechos laborales (libertad de asociación y negociación colectiva) con arreglo a las fuentes textuales de la Organización Internacional del Trabajo (OIT) y la legislación interna, desglosado por sexo y estatus migratorio.

Esta es parte de los indicadores adoptados oficialmente y algunos de la lista no están disponibles a nivel nacional. Un listado completo de las metas e indicadores se puede

ubicar en <https://www.un.org/sustainabledevelopment/es/objetivos-de-desarrollo-sostenible/>

La presente reflexión tiene por objeto reparar los desafíos que enfrenta Panamá para avanzar hacia el octavo ODS, lo cual se hará a partir de la revisión de algunos indicadores disponibles, estableciendo como línea de base 2007, año base para la estimación de la nueva serie del PIB en Panamá y en que se inició la medición oficial de algunas variables del mercado laboral como el empleo informal. Obviamente, el seguimiento oficial de los ODS se deberá hacer teniendo como línea de base el año en que se adoptó esta agenda 2030.

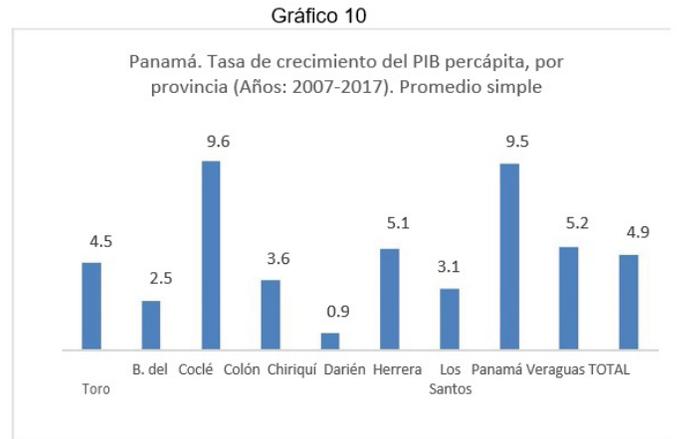
### 3.2. Un ciclo económico dinámico, pero no inclusivo

El PIB per cápita como indicador oficial del octavo ODS no es precisamente una muestra fehaciente de progreso hacia mejores condiciones de trabajo decente y equidad, no sólo porque Panamá es uno de los países con peor distribución del ingreso en América Latina, sino también por las disparidades en la distribución de ese crecimiento en el plano regional y sectorial.

Dada la relativamente baja tasa de natalidad en Panamá, el país muestra un alto crecimiento del PIB per cápita en el período de referencia que fue de 4.9% anual (promedio simple). Sin embargo, algunas provincias registraron un menor crecimiento, destacándose Darién (0.9% anual), Coclé (2.5%) y Los Santos (3.1%).

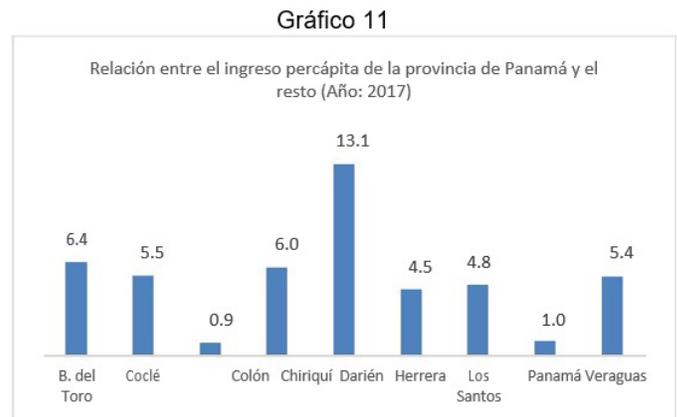
En contraste, en la provincia de Panamá el PIB per cápita creció al 9.5% anual y en el caso de Colón fue de 9.6%, explicado principalmente por la fuerte inversión pública en el proyecto de re-

novación de la ciudad en los últimos tres años.



Fuente: INEC, serie de Cuentas Nacionales

El nivel del ingreso per cápita muestra una gran disparidad al compararlo por provincias. Así el per cápita de Panamá es 13 veces el correspondiente a Darién y es seis veces más el de Bocas del Toro y Chiriquí y más de cinco veces el de la provincia de Veraguas. En todas estas provincias hay concentraciones indígenas con niveles de pobreza mayores a dos tercios de sus poblaciones.



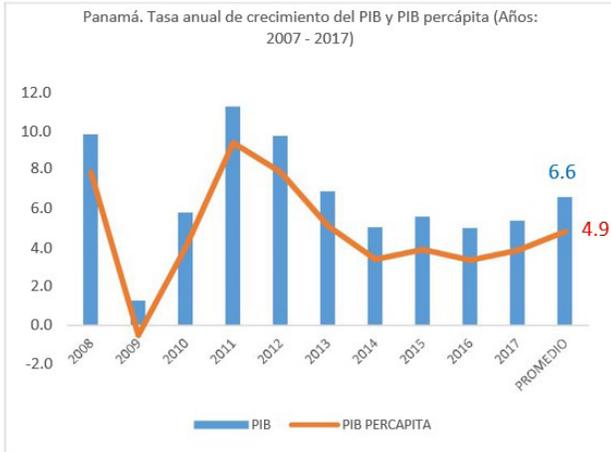
Fuente: INEC, serie de Cuentas Nacionales

Estas realidades demuestran la insuficiencia del ingreso per cápita nacional como indicador de progreso y bienestar y la necesidad de desagregarlo y complementarlo con otros indicadores de comportamiento.

Durante el período de referencia Panamá ha tenido un ciclo de crecimiento económico muy di-

námico, pero que dista mucho de ser sostenido, incluso y sostenible. De hecho, persisten ciclos variables, con una desaceleración entre 2007 y 2009, recuperándose ligeramente el ritmo de crecimiento entre 2009 y 2011, para caer en una nueva desaceleración desde 2012 hasta el presente

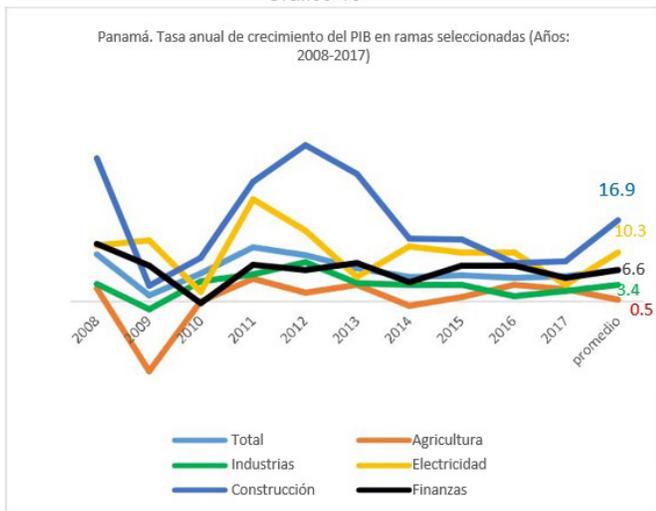
Gráfico 12



Fuente: INEC, Serie de Cuentas Nacionales

El crecimiento de la economía panameña no ha sido “inclusivo” desde el punto de vista productivo porque si bien algunas actividades como la construcción y energía tuvieron un crecimiento de dos dígitos en promedio, la industria manufacturera creció relativamente poco y la agricultura se estancó.

Gráfico 13



Fuente: INEC, serie de Cuentas Nacionales

Los productores agropecuarios denuncian que el deterioro del sector se debe a las políticas públicas dirigidas explícitamente a desarticular el sector agropecuario (importación indiscriminada en épocas de cosecha, debilitamiento del crédito, etc.). Y correlativamente el sector industrial aduce la falta de políticas de fomento a la producción nacional frente a la apertura generalizada, aunque recientemente se aprobó una ley de fomento industrial. 6

Por otro lado, el estilo de crecimiento de Panamá podría no ser sostenible si el mismo riñe con el medio ambiente. Sobre el particular persisten denuncias sobre daños medioambientales presentes en grandes proyectos de construcción de infraestructura y comerciales, como los que afectan los humedales de Panamá; los proyectos hidroeléctricos que destruyen la flora, fauna y afectan el abastecimiento para el consumo de agua, la producción agrícola o el hábitat de los pueblos indígenas. Así mismo se destacan los proyectos de explotación minera a cielo abierto que presagian un extraordinario e irreparable daño a la naturaleza y de lo cual ya ciertas regiones del país sufren sus impactos.

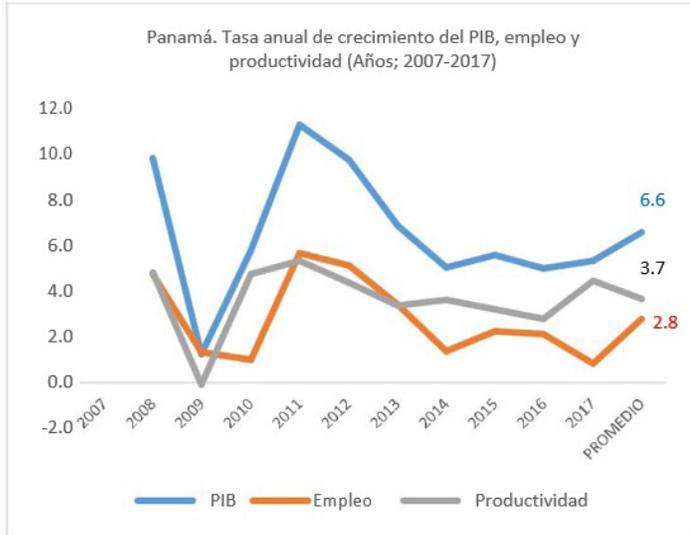
En algún momento, cuando la racionalidad y la sensatez se puedan retomar en el proceso de políticas públicas en Panamá, habrá que reevaluar los verdaderos costos económicos y sociales de estos proyectos y pensar en correctivos para mitigar sus impactos y para reparar daños, tomando las acciones necesarias para no recaer en los mismos errores en el futuro.

### 3.3. Productividad con comportamientos diferenciados.

Un tercer indicador de progresos hacia el octavo ODS es el de productividad medido por la relación PIB por ocupado. Es un indicador importante pues refleja el resultado del esfuerzo productivo del país y su capacidad potencial de retribuir los factores, particularmente, la fuerza de trabajo. Se presume que a mayor productividad los ingresos del trabajo serán cre-

cientes y por esa vía mejorar las condiciones de vida. Obviamente, el cumplimiento de este supuesto dependerá de la equidad en la distribución de los beneficios de la productividad.

Gráfico 14

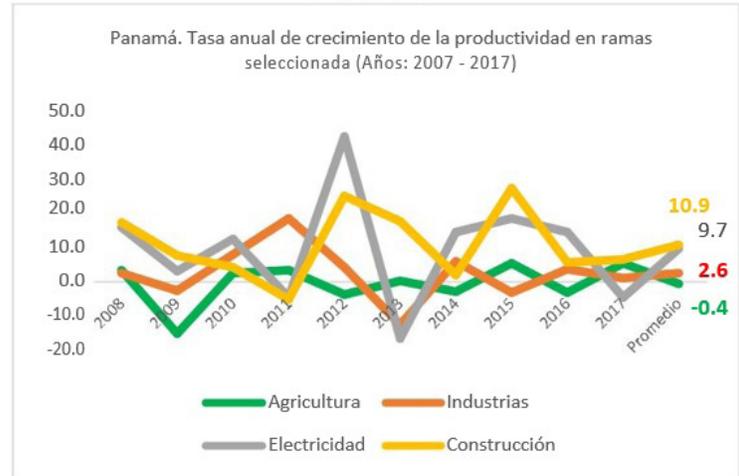


Fuente: INEC, serie de Cuentas Nacionales y Encuesta de mercado laboral de agosto

La productividad ha tenido en Panamá un comportamiento marcado por el ritmo de crecimiento sectorial del producto. En el período de referencia el producto por ocupado para el conjunto de la economía ha crecido aproximadamente en 3.7% anual (promedio simple).

Pero este crecimiento ha favorecido principalmente algunas ramas como la construcción (10.9% anual) y el suministro de electricidad (9.7%), que son actividades donde ha habido una mayor concentración de la inversión pública y privada. Y en contrapartida, el desempeño de la productividad en la agricultura ha sido en promedio negativo (-0.4% anual) y en la industria manufacturera el crecimiento fue por debajo del promedio del conjunto de la economía (2.6% anual).

Gráfico 15



Fuente: INEC, serie de Cuentas Nacionales y Encuesta de mercado laboral de agosto

El estancamiento de la productividad refleja diversos fenómenos en un sector concreto como la agricultura. Si el crecimiento de la producción es mínimo por el efecto de las políticas adversas y la falta de inversión pública en infraestructura, innovación y desarrollo, la mayoría de la nueva fuerza de trabajo que se incorpora al sector (trabajadores por cuenta propia), lo harán en actividades de subsistencia, con lo cual su aporte al PIB será reducido respecto a los que trabajan en la agricultura más moderna.

Es decir, la baja productividad en la agricultura es producto de la combinación de varios factores relacionados con una estructura de producción atrasada, con políticas desarticuladoras o adversas al sector y un mercado laboral en que dos tercios de la fuerza laboral son trabajadores por cuenta propia y jornaleros en actividades muy rezagadas o de subsistencia. 7

El deterioro de la productividad en la agricultura tiene un doble efecto adverso para los objetivos de trabajo decente. No sólo tendrá un impacto negativo sobre los ingresos reales del sector (para productores y trabajadores), sino que también afectará el costo de la canasta básica alimentaria. El hecho es que el encarecimiento de los insumos agrícolas (semillas abonos, pesticidas, etc.) no puede ser compen-

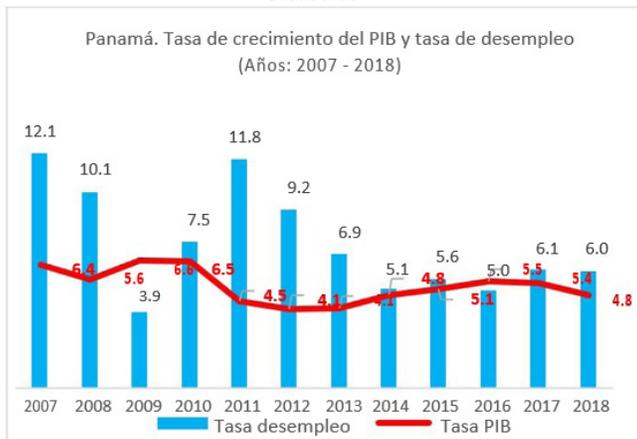
sado o asimilado por esos aumentos nulos en la productividad, por lo cual se trasladan a los precios que pagan los consumidores. Por esa vía afecta el poder de compra de los salarios y a su vez, alienta a los trabajadores a presionar por nuevas alzas salariales con la consiguiente conflictividad en las relaciones laborales.

### 3.4. Progresos y desafíos en el mercado laboral

Durante el período de referencia se observa una tendencia a la mejora de algunos indicadores de empleo y trabajo decente, aún cuando se observa un cierto deterioro en los últimos años, producto del ciclo de desaceleración.

En primer lugar, el desempleo sigue de cerca el comportamiento del PIB, aumentando ligeramente con el ciclo de desaceleración económico iniciado en 2012.

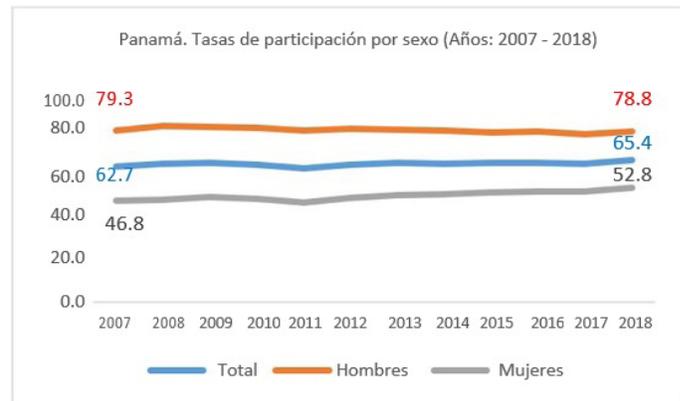
Gráfico 16



Fuente: INEC, serie de Cuentas Nacionales y Encuesta de mercado laboral de agosto

En el largo plazo, las tasas de ocupación y participación siguen de cerca el ciclo económico. La tasa de participación muestra la proporción de la población en edad de trabajar que participa en el mercado de trabajo y refleja las expectativas de la población para la búsqueda de empleo frente a las oportunidades del mercado. La tendencia muestra un comportamiento creciente de este indicador, particularmente para las mujeres.

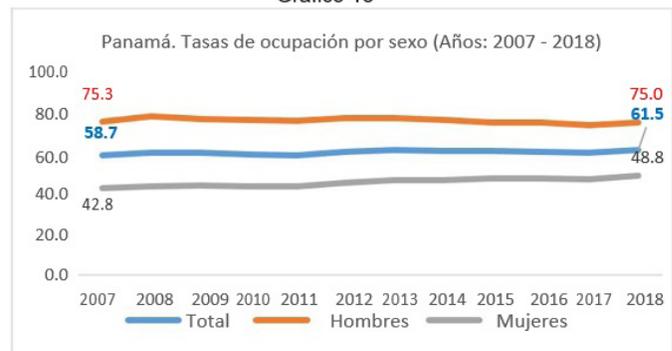
Gráfico 17



Fuente: INEC, Encuesta de Mercado Laboral, agosto

Por su lado, la tasa de ocupación representa la proporción de la población en edad de trabajar que está ocupada y refleja las oportunidades de trabajo que genera la economía, sin atender a la calidad del empleo. La tendencia de esta variable también ha sido ligeramente creciente en el período, con mayor crecimiento en el caso de las mujeres.

Gráfico 18



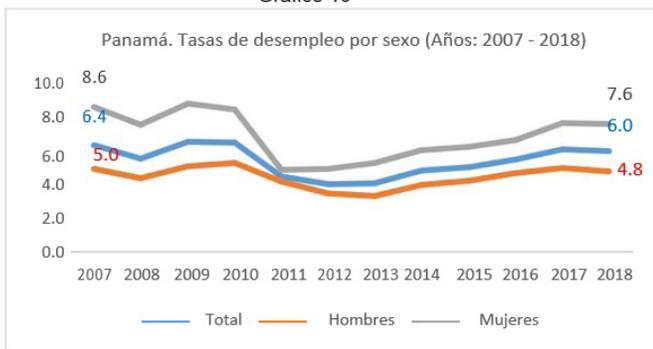
Fuente: INEC, Encuesta de Mercado Laboral, agosto

Se subraya la persistencia de brechas de género en ambos indicadores, con aproximadamente 25 puntos menos en las tasas de ocupación y participación de las mujeres respecto a los hombres. Una parte de esta brecha se explica por la división de roles entre ambos sexos, que ubica a las mujeres en funciones del hogar por encima de los hombres. Sin embargo, se presume que persisten problemas de discriminación de género en la explicación de estas brechas.

Por su parte, el desempleo también siguió de cerca el ciclo económico, con una cierta tendencia a disminuir hasta el 2011, repuntando desde ese año con ligeros aumentos hasta el presente. Contribuyen a explicar esta tendencia algunos factores externos relacionados con el enfriamiento y condiciones de crisis de algunas economías latinoamericanas más articuladas a la plataforma de servicios de Panamá (Venezuela, Brasil, Argentina). Así mismo, pesan otros factores internos como la culminación de algunos megaproyectos como la ampliación del Canal de Panamá.

Aquí también persisten brechas de género con una tasa de desempleo de las mujeres que resulta 1.5 veces más que los hombres; y también se presume la persistencia de factores de discriminación de género, considerando que las mujeres exhiben iguales o mayores niveles de escolaridad que los hombres.

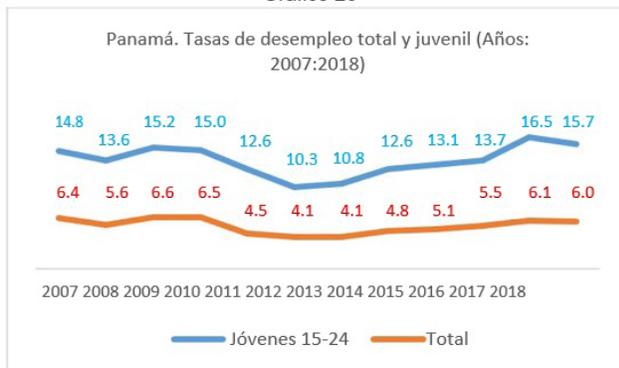
Gráfico 19



Fuente: INEC, Encuesta de Mercado Laboral, agosto

Finalmente, persiste una brecha de subutilización en contra de los jóvenes, ya que su tasa de desempleo tiende a duplicar el promedio de la población.

Gráfico 20



Fuente: INEC, Encuesta de Mercado Laboral, agosto

El mayor desempleo juvenil se suele explicar debido al déficit de competencias y experiencias de la fuerza de trabajo joven. El mayor déficit que se resalta es el de las actitudes, valores y competencias sociales relacionadas con la iniciativa, creatividad, responsabilidad, trabajo en equipo, etc., que son muy valoradas en las condiciones cambiantes del mercado. Sin embargo, también debe estar presente un elemento de discriminación que habría que confirmar.

### 3.5. Empleo informal

Para el octavo ODS de la agenda 2030 también es de preocupación la calidad del empleo, lo cual se tiende a identificar a través del fenómeno de empleo informal. La lógica que subyace detrás de este indicador ODS es que para lograr avances hacia el trabajo decente se debe minimizar el empleo informal.

Sin embargo, en el diagnóstico y diseño de políticas se debe tener en cuenta que el empleo informal es una construcción analítica compleja que combina o integra distintos fenómenos del mundo laboral.

- En primer lugar, considera el trabajo en el sector

informal constituido por pequeños y micro-negocios de trabajadores por cuenta propia y de patronos y asalariados de microempresas no registradas. En ambos casos la característica principal es un bajo nivel de organización, productividad y limitada escala de operación; con lo cual su identificación se da a partir de las características del establecimiento o unidad productiva.

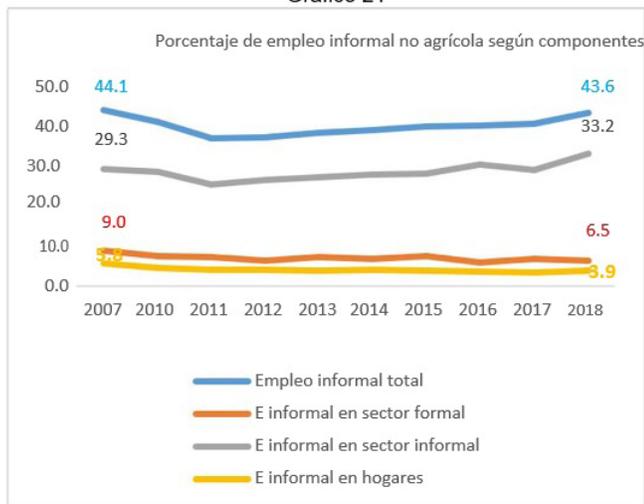
- En segundo lugar, considera el llamado empleo informal en el sector de empresas formales, ya sea porque no tienen un contrato de trabajo, no acceden a prestaciones laborales o no cotizan a la seguridad social. Su identificación se deriva de las características del empleo.

- Finalmente está el empleo informal entre los trabajadores del servicio domés-

tico, que incluye a todos aquellos que no cotizan a la Caja de Seguro Social.

Los indicadores muestran que en el período de referencia hay una tendencia a la disminución del empleo informal total y en sus diferentes componentes, si bien el sector informal empezó a repuntar en el año 2012 en algunos años se registran ciertos aumentos, dependiendo del ciclo económico y del crecimiento de la fuerza de trabajo. Precisamente, la desaceleración que se continuó acentuando hasta el año corriente ha implicado un repunte de la informalidad en 2018.

Gráfico 21



Fuente: INEC, Encuesta de Mercado Laboral, agosto

En todo caso, siendo una construcción analítica compleja, lo importante es entender los factores que explican la informalidad en cada componente, lo cual permite identificar mejor las opciones de política.

En el caso de los trabajadores por cuenta propia del sector informal, la tendencia de largo plazo ha sido que se mantenga un núcleo significativo que representa alrededor de un tercio del total de la fuerza de trabajo ocupada en Panamá. Si bien hay quienes aducen que el trabajo independiente es una condición voluntaria, lo cierto es que en el largo plazo, la economía no ha generado puestos asalariados suficientes para absorber la totalidad de la fuerza de trabajo, a pesar de que entre 2007 y 2017, 64 de cada 100 nuevos empleos fueron asa-

lariados (40 de ellos en la empresa privada).

En otras palabras, se presume que el grueso de los trabajadores por cuenta propia lo hacen como única salida para ganarse la vida, es decir, como única opción de trabajo. Algunos analistas tienden a calificar a los trabajadores cuenta propia como los emprendedores actuales y del futuro; sin embargo, no parece una calificación realista, si se considera que la definición de emprendedor es la de una persona audaz, con talento, con competencias, idoneidad, inteligencia y capacidad de emprender un negocio. La realidad es que más del 90% de los trabajadores cuenta propia en Panamá se desempeñan en ocupaciones de bajo nivel de escolaridad.

Reducir la magnitud del trabajo por cuenta propia como componente de la informalidad requiere en primer lugar de un crecimiento balanceado e incluso en el plano sectorial y regional, que impacte actividades rezagadas como la agricultura y que potencie el desarrollo de empresas y unidades económicas con déficit de productividad, particularmente entre las PYMES.

Por otro lado, el empleo informal en el sector formal de empresas refleja el incumplimiento de la legislación laboral en ciertos segmentos empresariales. Las razones del incumplimiento pueden ser diversas, incluyendo incapacidad de costear la formalidad por déficit de productividad e ingresos; o sencillamente por prácticas deliberadas de evasión de la ley. En cualquiera de los casos, se cuenta con un instrumental de políticas y programas al alcance del Estado.

Finalmente, el empleo informal o desprotegido en el servicio doméstico obedece principalmente a limitaciones en la capacidad de cubrir los costos de la seguridad social en muchos hogares. Pero también responde a comportamientos y patrones culturales que tienden a desconocer que los derechos de los servidores domésticos son idénticos al resto de los asalariados. Por ello se requiere acciones para facilitar el pago de la seguridad social con medidas promocionales, de información y sensibilización a los jefes de hogar y ciudadanía para que se cumpla con esta obligación.

El octavo ODS sugiere que el progreso hacia mejores condiciones de trabajo decente presupone maximizar el empleo formal en la economía, lo cual significa reducir paulatinamente el empleo en el sector informal y el empleo no protegido en las empresas formales y en el servicio doméstico. Ello presupone, a su vez, que para la estrategia 2030 el empleo informal no se puede considerar como el prototipo del futuro del trabajo en nuestros países.

### 3.6. Los jóvenes fuera de la fuerza de trabajo y del colegio

Ya se ha dicho en Notas Técnicas circuladas entre constituyentes de la FUNTRAB que el concepto de jóvenes NINI es una calificación despectiva y ofensiva que intenta identificar a jóvenes que rechazan el estudio y el trabajo. Pero al operacionalizar el concepto los analistas, incluyen categorías de jóvenes que buscan activamente empleo (desempleados) y otros que realizan trabajo doméstico no remunerado; por lo cual es una noción contradictoria y poco útil para efectos de diagnóstico y diseño de políticas.

En este tema, lo importante es identificar la magnitud y características de estos jóvenes que están fuera del sistema escolar y del mercado laboral, así como las razones de su actual condición.

La connotación ofensiva del concepto NINI es porque no se puede decir que los desempleados rechazan el trabajo. Al contrario, ellos buscan activamente empleo y es el mercado el que los rechaza. Las jóvenes amas de casa tampoco rechazan el trabajo. En realidad ellas trabajan más tiempo que muchos asalariados, cuidando niños y haciendo otros oficios del hogar que no son reconocidos económicamente.

Si bien la agenda 2030 ha establecido un indicador de NINI's para el seguimiento, resulta muy importante tener en cuenta esta distinción al momento de la construcción y lectura de este indicador.

En el caso de Panamá ha habido una tendencia declinante en la proporción de jóvenes que

están fuera del sistema educativo y que no trabajan en una actividad remunerada. Esta tendencia incluyendo y excluyendo a los desempleados se presenta en el siguiente gráfico.



.....Fuente; MITRADEL/OIT Desafíos del empleo juvenil en Panamá, 2017

Desde el punto de vista de las políticas y programas lo importante es identificar las tendencias del desempleo juvenil, las características de esta población y analizar las posibles razones del desempleo. Así mismo, se trata de ver la evolución de los jóvenes inactivos (o fuera de la fuerza de trabajo), sea que se dedican a oficios domésticos u otros, y examinar sus características en términos de edad, sexo, nivel educativo, número de hijos, etc.; y evaluar en qué condiciones se podrían incorporar a programas de educación o formación profesional y a un empleo remunerado o actividad generadora de ingresos.

### 3.7. Cumplimiento de los principios y derechos fundamentales

Resulta complejo disponer de un indicador de síntesis sobre el nivel de cumplimiento de los principios y derechos fundamentales en el trabajo, particularmente la libertad sindical y negociación colectiva.

Por lo general se recurre a la tasa de sindicalización que relaciona el número de trabajadores sindicalizados respecto al total de trabajadores asalariados (que son los susceptibles de organizarse sindicalmente). Así

mismo se utiliza la cobertura de la negociación colectiva, relacionando el número de trabajadores amparados por un convenio colectivo respecto al total de asalariados.

En Panamá estos indicadores no están disponibles por limitaciones en la actualización de los registros de organizaciones sociales del Ministerio de Trabajo y Desarrollo Laboral (MITRADEL). Habría que hacer un esfuerzo conjunto con las organizaciones sindicales (centrales y federaciones) para una actualización apropiada.

Igualmente habría que hacer una limpieza de la data y adoptar acuerdos respecto al estatus o condición de los diversos sindicatos, debido a que hay organizaciones registradas como sindicatos, siendo gremios de trabajadores por cuenta propia, como el caso de los transportistas de medios colectivos y selectivos. Esto es fundamental para confirmar adecuadamente el numerador y denominador de esa tasa de sindicalización o de cobertura de la negociación colectiva.

Por otro lado, el indicador establecido en esta meta es uno más cualitativo que remite el asunto al nivel de cumplimiento "con arreglo a las fuentes textuales de la OIT y la legislación interna" (desglosado por sexo y estatus migratorio). Habría que realizar un esfuerzo interno para instrumentar el indicador.

En todo caso, habría que decir que persiste la insatisfacción por parte del sector de los trabajadores organizados por el déficit en el ejercicio de la libertad sindical y negociación colectiva en ciertas actividades relevantes como la banca, el comercio, la Zona Libre de Colón y en el sector público. En este último caso existe un proyecto de ley consensuado desde el pasado año que resolvería este déficit, sin embargo, por diversas razones, el reconocimiento de estos derechos de los funcionarios públicos todavía no es ley de la república. *L&E*

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Tabla 1

## CONTRALORÍA GENERAL DE LA REPÚBLICA

Instituto Nacional de Estadística y Censo

Cuadro 8. VARIACIÓN PORCENTUAL ANUAL DEL PRODUCTO INTERNO BRUTO EN LA REPÚBLICA, SEGÚN CATEGORÍA DE ACTIVIDAD  
ECONÓMICA: AÑOS 2014-13 A 2017-16

Descripción	Variación porcentual anual del Producto Interno Bruto				Variación acumulada
	2014-13	2015-14	2016-15 (P)	2017-16 (E)	al segundo trimestre 2018
Producción de mercado					
Agricultura, ganadería, caza y silvicultura	-0.8	0.8	3.6	0.4	3.7
Pesca	14.8	-2.7	-10.9	1.5	15.2
Explotación de minas y canteras	8.9	10.0	8.1	7.7	2.0
Industrias manufactureras	3.5	3.4	1.1	2.3	1.6
Suministro de electricidad, gas y agua	11.5	10.3	10.2	4.4	3.3
Construcción	13.2	13.0	8.1	8.3	2.0
Comercio al por mayor y al por menor	1.1	3.0	4.1	3.3	3.9
Hoteles y restaurantes	0.8	4.7	2.3	2.5	-3.2
Transporte, almacenamiento y comunicaciones	1.9	2.7	1.9	9.5	7.3
Intermediación financiera	4.0	7.6	7.4	5.1	3.9
Actividades inmobiliarias, empresariales y de alquiler (contabilidad, jurídica e inmobiliaria)	6.0	4.9	2.8	2.8	2.7
Servicio de educación privada	3.3	8.9	11.0	7.4	2.1
Actividades de servicios sociales y de salud privada	4.7	8.2	2.1	1.9	5.2
Otras actividades comunitarias, sociales y personales de servicios	3.2	2.9	3.5	3.7	0.8
Producción para uso final propio					
Construcción	22.0	23.4	8.0	8.3	2.0
Actividades inmobiliarias (propiedad de vivienda)	6.4	3.4	4.4	2.8	3.5
Hogares privados con servicio doméstico	3.8	-2.9	-5.0	-1.7	-1.4
Otra producción no de mercado					
Administración pública y defensa; seguridad social de afiliación obligatoria	7.3	5.8	13.4	12.6	11.3
Educación	9.0	1.7	5.7	7.1	4.1
Actividades de servicios sociales y de salud pública	-7.5	8.2	9.3	2.4	-2.7
Otras actividades comunitarias, sociales y personales de servicios	20.1	8.1	3.5	2.8	3.7
<b>Valor Agregado Bruto, en valores básicos</b>	<b>5.0</b>	<b>5.8</b>	<b>4.9</b>	<b>5.4</b>	<b>4.1</b>
Más: Impuestos a los productos netos de subvenciones	6.5	4.0	6.0	3.8	-2.7
<b>PRODUCTO INTERNO BRUTO A PRECIOS DE COMPRADOR</b>	<b>5.1</b>	<b>5.7</b>	<b>5.0</b>	<b>5.3</b>	<b>3.7</b>

NOTA: A precios de comprador, en medidas de volumen encadenadas, con año de referencia 2007.

La discrepancia entre el total y la suma de sus componentes se debe a la diferencia estadística que proviene de utilizar estructuras de precios base móvil, de conformidad con la metodología sugerida en el Sistema de Cuentas Nacionales 1993 (SCN93).

Otra producción de no mercado incluye Gobierno General e Instituciones sin fines de lucro que sirven a los hogares (ISFLSH).

Serie revisada 2014-15.

... Dato no aplicable al grupo o categoría.

(P) Cifras preliminares.

(E) Cifras estimadas.

Tomado de INEC, Cuentas Nacionales, (<https://www.contraloria.gob.pa/inec/Publicaciones/>)

## PERSPECTIVA LABORAL, PANAMÁ 2018

Tabla 2

Edad	2016			2017			2018		
	Tasa participación	Tasa ocupación	Tasa desempleo	Tasa participación	Tasa ocupación	Tasa desempleo	Tasa participación	Tasa ocupación	Tasa desempleo
<b>TOTAL .....</b>	<b>64.4</b>	<b>60.8</b>	<b>5.5</b>	<b>64.0</b>	<b>60.1</b>	<b>6.1</b>	<b>65.4</b>	<b>61.5</b>	<b>6.0</b>
15 - 19	25.8	22.7	12.2	26.2	21.3	18.6	26.8	22.3	16.9
20 - 24	67.9	58.1	14.4	66.6	56.3	15.5	69.4	58.9	15.1
25 - 29	80.7	73.3	9.2	79.3	71.7	9.6	81.4	73.5	9.7
30 - 39	82.8	78.9	4.8	81.9	78.1	4.7	84.6	80.1	5.3
40 - 49	84.1	81.8	2.8	83.5	80.4	3.7	85.6	82.8	3.3
50 - 59	76.9	75.2	2.2	77.6	75.7	2.4	78.4	77.0	1.8
60 - 69	50.9	50.2	1.4	51.3	50.6	1.4	53.1	52.3	1.4
70 y más	20.0	19.9	0.4	19.7	19.6	0.7	21.7	21.5	0.9
<b>HOMBRES</b>	<b>78.6</b>	<b>74.9</b>	<b>4.7</b>	<b>77.6</b>	<b>73.7</b>	<b>5.0</b>	<b>78.8</b>	<b>75.0</b>	<b>4.8</b>
15 - 19	34.8	31.1	10.6	34.0	28.4	16.4	35.9	30.7	14.5
20 - 24	83.2	73.6	11.6	82.7	72.9	11.9	83.7	74.6	10.8
25 - 29	95.7	87.9	8.2	94.6	86.8	8.2	94.8	87.5	7.7
30 - 39	97.0	93.7	3.4	97.2	94.5	2.8	97.5	94.3	3.3
40 - 49	97.2	94.8	2.5	97.0	94.2	2.9	97.4	94.5	3.0
50 - 59	93.7	91.8	2.0	93.5	91.3	2.4	93.9	92.1	1.9
60 - 69	72.2	71.1	1.5	71.2	69.9	1.8	73.4	72.0	1.9
70 y más	32.5	32.4	0.5	30.4	30.1	0.9	33.4	33.2	0.6
<b>MUJERES</b>	<b>51.1</b>	<b>47.7</b>	<b>6.7</b>	<b>51.2</b>	<b>47.2</b>	<b>7.7</b>	<b>52.8</b>	<b>48.8</b>	<b>7.6</b>
15 - 19	16.5	13.9	15.6	17.4	13.3	23.6	17.3	13.4	22.2
20 - 24	52.3	42.5	18.8	52.0	41.2	20.7	54.7	42.8	21.8
25 - 29	65.8	58.8	10.6	64.5	57.1	11.6	67.7	59.3	12.5
30 - 39	70.2	65.7	6.4	68.2	63.3	7.2	72.9	67.3	7.7
40 - 49	72.1	69.8	3.1	71.1	67.7	4.8	74.9	72.1	3.7
50 - 59	61.4	59.9	2.5	63.4	61.8	2.4	64.4	63.4	1.6
60 - 69	31.5	31.2	1.2	32.2	32.1	0.4	33.5	33.3	0.4
70 y más				9.4	9.4	-	12.1	11.9	1.4

Fuente: INEC, Encuesta de Fuerza Laboral, agosto de cada año

## PERSPECTIVA LABORAL, PANAMÁ 2018

Tabla 3

Distribución porcentual de la población ocupada según categoría ocupacional y sexo  
Años: 2007, 2009, 2014-2018

Categoría Ocupacional	2007	2009	2014	2015	2016	2017	2018
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Empleado	65.3	64.7	67.3	66.3	64.2	64.9	62.6
Del Gobierno	15.0	14.9	15.2	15.8	15.8	16.4	15.7
De Empresa Privada	44.7	42.8	46.4	45.1	43.3	43.6	42.8
De Organizaciones sin fines de lucro		1.4	0.8	0.7	0.7	0.6	
De una Cooperativa		0.6	0.3	0.3	0.3	0.3	
Del Servicio doméstico	5.7	4.9	4.5	4.3	4.0	3.9	4.0
Trabajador por cuenta propia	26.4	27.1	25.3	26.3	27.3	27.8	29.5
Patrono (dueño)	3.1	3.1	2.8	3.1	3.6	2.6	3.2
Trabajador familiar	5.2	5.1	4.5	4.3	4.9	4.6	4.7
Miembro de una cooperativa de producción		0.0	0.0	0.0	0.0	0.0	

Fuente: INEC, Encuesta de Fuerza Laboral, agosto de cada año

## PERSPECTIVA LABORAL, PANAMÁ 2018

Tabla 4

Distribución porcentual de la población ocupada según rama de actividad económica y sexo  
Años: 2009 Y 2013 - 2018

Rama de Actividad	2009	2013	2014	2015	2016	2017	2018
<b>TOTAL</b>	<b>100.0</b>						
<b>SECTOR PRIMARIO</b>	<b>18.0</b>	<b>16.4</b>	<b>15.7</b>	<b>14.7</b>	<b>15.4</b>	<b>14.5</b>	<b>14.2</b>
Agricultura, ganadería, caza, silvicultura, pesca.... actividades de servicios conexas	18.0	16.4	15.7	14.7	15.4	14.5	14.2
<b>SECTOR SECUNDARIO</b>	<b>19.2</b>	<b>20.1</b>	<b>20.1</b>	<b>18.7</b>	<b>18.4</b>	<b>18.6</b>	<b>18.8</b>
Explotación de minas y canteras	0.2	0.3	0.2	0.1	0.2	0.2	0.4
Industrias manufactureras	8.7	7.7	7.4	7.7	7.3	7.3	7.6
Suministro de electricidad, gas, vapor y aire acondicionado	0.6	0.3	0.4	0.3	0.2	0.3	0.2
Suministro de agua; alcantarillado, gestión de desechos y actividades de saneamiento	0.0	0.7	0.6	0.5	0.5	0.6	0.4
Construcción	9.7	11.2	11.6	10.0	10.0	10.1	10.2
<b>SECTOR TERCIARIO</b>	<b>62.8</b>	<b>63.5</b>	<b>64.2</b>	<b>66.6</b>	<b>66.2</b>	<b>67.0</b>	<b>67.0</b>
Comercio al por mayor y al por menor; reparación de vehículos de motor y motocicletas	17.3	17.7	18.2	18.4	17.8	17.6	18.3
Transporte, almacenamiento y correo	7.5	7.3	7.0	7.4	7.5	8.0	7.4
Hoteles y restaurantes	5.4	5.1	4.7	5.1	5.6	5.9	5.5
Información y comunicación	0.0	1.2	0.8	1.2	1.3	1.3	1.5
Actividades financieras y de seguros	1.9	2.5	2.2	2.6	2.5	2.5	2.3
Actividades inmobiliarias	5.4	0.7	0.9	0.8	1.1	1.0	0.9
Actividades profesionales, científicas y técnicas	0.0	2.0	3.0	2.5	2.4	2.4	2.1
Actividades administrativas y servicios de apoyo	0.0	3.5	3.3	3.5	3.3	3.4	3.4
Administración pública y defensa; planes de seguridad social de afiliación obligatoria	5.7	6.4	6.1	6.4	6.4	6.7	6.4
Enseñanza	5.3	5.4	5.4	5.5	5.7	5.5	5.5
Servicios sociales y relacionados con la salud humana.	4.1	3.5	4.0	4.6	4.6	4.4	5.1
Artes, entretenimiento y creatividad	5.1	1.0	0.9	1.0	0.9	0.9	0.9
Otras actividades de servicio	0.0	2.9	2.9	3.1	3.1	3.4	3.9
Actividades de los hogares en calidad de empleadores, actividades indiferenciadas de producción de bienes y servicios de los hogares para uso propio	4.9	4.4	4.5	4.3	4.0	3.9	4.0
Actividades de organizaciones y órganos extraterritoriales y actividades no declaradas	0.0	0.1	0.0	0.0	0.0	0.0	0.0

Fuente: Instituto Nacional de Estadística y Censos, Encuesta de Mercado Laboral, agosto

# World

# ECONOMY

Source: World Bank

THE WORLD BANK GROUP ANNOUNCES USD 200,000 MILLION IN FIVE YEARS FOR MEASURES RELATED TO THE WEATHER

**T**he World Bank Group announced an important set of climate-related objectives for the period from 2021 to 2025, with which it doubles investments in the current five-year period to bring them up to some USD 200,000 million in order to support the countries to take major measures on climate change. The new plan greatly increases support for adaptation and resilience, in recognition of the in-

creasing impact that climate change has on the lives and livelihoods of people, especially in the poorest countries of the world. The plan also represents a significant increase in the aspirations of the World Bank Group, with which it sends an important message to the international community to act accordingly.

“Climate change is an existential threat for

the poorest and most vulnerable people in the world. These new objectives show the seriousness with which we take this question, since we will invest and mobilize USD 200 billion in five years to combat climate change,” said Jim Yong Kim, president of the World Bank Group.

“We are striving to do more and more quickly on climate change, and we call on the world community to do the same. We seek that countries and communities assume the task of building a safer and more resilient future climate change. “ The USD 200,000 million that the Group will contribute together consists of some USD 100,000 million in direct financing from the World Bank (International Bank for Reconstruction and Development [IBRD] / International Development Association [IDA]), plus approximately USD 100 billion in direct combined financing from the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA), as well as private capital mobilized by the World Bank Group.

A key priority is to boost support for adaptation to climate change, in recognition that millions of people around the world are already facing direct consequences of more extreme weather events. By increasing direct funding for adaptation to approximately USD 50 billion in years from 2021 to 2025, World Bank will, for first time, grant equal importance to adaptation as to investments to reduce emissions.

“People are losing their lives and livelihoods due to disastrous effects of climate change. We

must fight against the causes, but also adapt to consequences, which often have more drastic effects for the poorest people in the world,” said Kristalina Georgieva, Director General of the World Bank. “Therefore, in the World Bank we are committed to increasing funding for climate change up to USD 100 billion, half of which will go towards the construction of better adapted housing, schools and infrastructure, and investment in agriculture climate smart, sustainable water management and social safety nets that respond to the needs of the population”.

The new financing will guarantee that the adaptation is carried out in a systematic way, for which the World Bank will develop a new qualification method in order to monitor and promote global progress. Among the initiatives, support is foreseen to achieve more accurate forecasts, early warning systems and climate information services to better prepare 250 million people in 30 developing countries against the risks arising from climate change. In addition, planned investments will create more climate-sensitive social protection systems in 40 countries and finance smart agricultural investments in 20 more.

“There are literally billions of dollars in opportunities for the private sector to invest in projects that help save the planet,” said Philippe Le Houérou, executive director of IFC. “Our job is to go out and look for these opportunities proactively, use our risk elimination tools and attract private investment. We will do much more to help finance renewable energy, green buildings, intelligent agro-industry with respect to climate, urban



transport, water and urban waste management.”

The new targets are based on the 2016 World Bank Group Climate Action Plan. In 2018, the Group contributed the unprecedented sum of USD 20.5 billion for the fight against climate change, doubling the funding from the year before the Paris Agreement and meeting its 2020 target two years ahead of schedule.

The World Bank Group will continue to incorporate climate considerations into its work, such as the analysis of projects to detect risks derived from climate change and the adoption of appropriate measures to mitigate them, the disclosure of gross and net emissions of greenhouse gases and the application of shadow prices for carbon in all material investments.

In order to increase the impact on country systems, the World Bank Group will support the integration of climate considerations into policy plan-

ning and investment design, implementation and evaluation. It will also support at least 20 countries to implement and update the contributions determined at the national level, and will increase collaboration with the ministries of finance in the formulation and implementation of transformative policies to reduce carbon emissions.

In the key sectors, the following will be sought:

- Energy: Support the generation and integration of 36 GW of renewable energy and construction of corresponding infrastructure, and support an energy saving equivalent to 1.5 million GWh through improvement of efficiency;
- Cities: Help 100 cities achieve a resilient and low carbon urban planning and development oriented to improve traffic;
- Food and land use: Increase integrated landscape management in 50 countries, covering up to 120 million hectares of forests. *L&E*

## ECONOMIES OF LATIN AMERICA AND THE CARIBBEAN WILL GROW 1.7% IN 2019, IN AN INTERNATIONAL SCENARIO WITH GREATER UNCERTAINTIES

Source: ECLAC

The year 2019 is seen as a period in which far from decreasing, the global economic uncertainties will be greater and coming from different fronts. This will have an impact on the growth of the economies of Latin America and the Caribbean, which, on average, would expand by 1.7% according to new projections delivered today by the Economic Commission for Latin America and the Caribbean (ECLAC).

The regional body of the United Nations unveiled its latest economic report of the year, the Preliminary Overview of the Economies

of Latin America and the Caribbean 2018, at a press conference headed by its Executive Secretary, Alicia Bárcena, in Santiago, Chile.

According to the document, the countries of Latin America and the Caribbean will face a complex global economic scenario in the coming years, in which a reduction in the dynamics of growth is expected, both in developed countries and emerging economies, accompanied by an increase in the volatility of the international financial markets. Added to this is the structural weakening of international trade, aggravated by trade ten-

sions between the United States and China.

The economic growth projection for Latin America and the Caribbean in 2019 is 1.7%, slightly lower than that reported by ECLAC last October (1.8%), while the estimate for the current year (2018) also it was slightly reduced to 1.2% (from the 1.3% reported in October).

The biggest risk to the region's economic performance for 2019 continues to be an abrupt deterioration in financial conditions for emerging economies, the report adds. During 2018, emerging markets, including Latin America, showed a significant reduction in external financing flows, while sovereign risk levels increased and their currencies depreciated against the dollar. The text states that new episodes of deterioration in future financial conditions can not be ruled out, and that the consequences on countries will depend on how exposed they are in terms of their needs and external financing profiles.

"Public policies are needed to strengthen the sources of growth and face the panorama of global uncertainty," said Alicia Bárcena.

"It is necessary to strengthen the active role of fiscal policy in the region in terms of income and expenditure. In this sense, it is essential to reduce tax avoidance and evasion and illicit financial flows. Jointly, we must strengthen direct taxes and also healthy and green taxes. On the side of expenditure,

in order to stabilize and boost growth, it is necessary to reorient public investment to projects with an impact on sustainable development, with emphasis on public-private partnerships and on productive reconversion, new technologies and green investment. All this protecting social spending, especially in periods of economic slowdown so that this is not affected by adjustments," added the senior official of the UN. Bárcena also warned that public debt profiles should be taken care of in the face of the uncertainty that could increase their cost and levels.

As in previous years, in its Preliminary Overview of the Economies of Latin America and the Caribbean, ECLAC projects growth dynamics with different intensities among countries and subregions, and responds not only to the differential impacts of the international context in each economy, but also to the dynamics of the components of spending -mainly consumption and investment- that has been following different patterns in the economies of the North and those of the South.

In this way, Central America (excluding Mexico) is expected to grow 3.3% in 2019, South America 1.4% and the Caribbean 2.1%. At the country level, the Caribbean island of Dominica would lead regional growth, with an expansion of 9.0%, followed by the Dominican Republic (5.7%), Panama (5.6%), Antigua and Barbuda (4.7%) and Guyana (4.6%). At

the other extreme, Venezuela would suffer a contraction of its economy of -10.0%, Nicaragua of -2.0% and Argentina of -1.8%. The largest economies in region, Brazil and Mexico, would grow 2.0% and 2.1%, respectively. In its balance for the current year 2018, the ECLAC report indicates that economic growth was led by domestic demand.

Fixed investment showed a recovery dynamic, while private consumption remained the main source of growth, although since the second quarter of 2018 there has been a moderation in its growth rates.

Regarding fiscal policy, consolidation deepened in 2018 and the fiscal adjustment process led to a reduction in the primary deficit (from 0.7% of GDP in 2017 to 0.6% of GDP in 2018), although accompanied by a small increase in public debt. *L&E*

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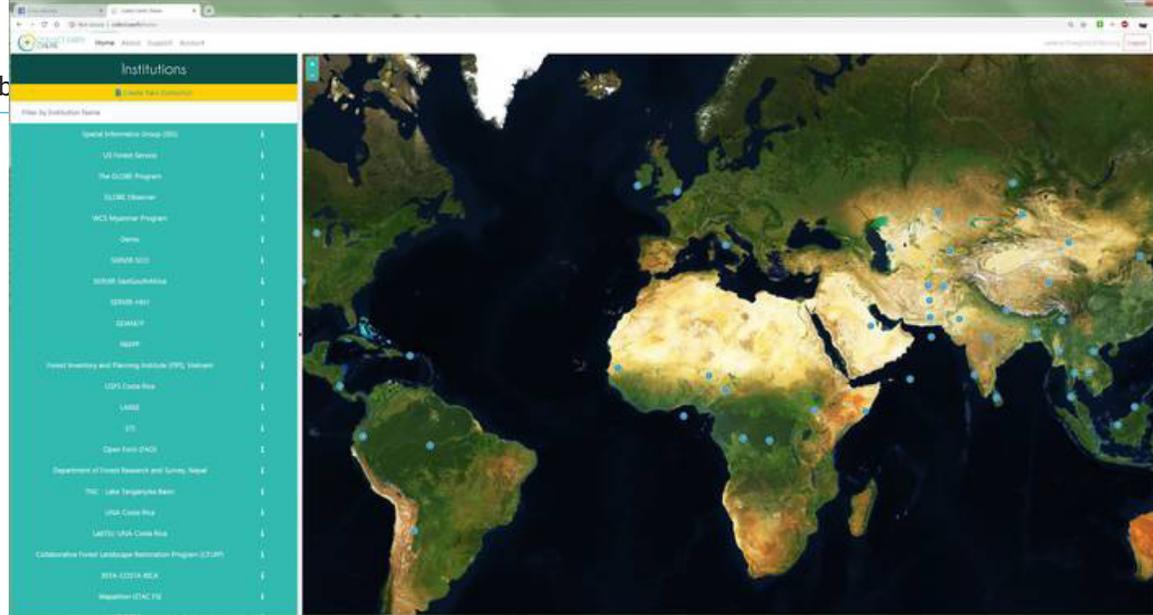
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## FAO AND NASA LAUNCH A LAST GENERATION GEOSPACE TOOL

Source: FAO

Being able to see trees and forests at the same time is about to be made easier, thanks to a new open access tool developed by the National Aeronautics and Space Administration of the United States (NASA) and the United Nations Organization for Food and Agriculture (FAO), with the support of the Google Earth engine team and the US Government's SilvaCarbon Program, which allows everyone to track land use and landscape changes anywhere.

Collect Earth Online (CEO) increases power of the Collect Earth tool of Open Foris of FAO, which in recent years has allowed collecting data on land use, deforestation and other purposes with the help of satellite images. CEO

will become a core technology that will support FAO Global Remote Sensing Survey. The new platform is web-based, free, available to anyone, does not require downloads or installation, and allows users to systematically examine any location on Earth with satellite data.

The new generation tool facilitates the conduct of surveys, collection of samples and use of techniques of "voluntary collaboration" (crowdsourcing). The CEO can be accessed by simply clicking on a link <http://collect.earth/> and registering on the platform.

"This innovation allows the collection of updated data about our environment and its chan-

ges in a more efficient and participatory way thanks to local experts who know the landscape and the underlying ecology. Therefore, it helps us obtain and improve useful contributions at a time when environmental challenges are taking on an urgent and unprecedented importance," said Mette Wilkie, Head of Policy and Resources of the FAO Forestry Division.

"The CEO platform is a crowdsourcing platform based on satellite imagery that changes the way we collect data about Earth," said Dan Irwin, Global SERVIR Program Manager for NASA. "It takes advantage of four decades of satellite data," he added, "and can help countries around the world better map and monitor their forests."

Collect Earth Online is now available through FAO's Open Foris, a set of tools and platforms that break existing technological barriers. CEO uses innovative tools and technologies for forest and land monitoring and allows the rapid development of baseline data for forests and other landscape assessments. CEO will be integrated in early 2019 in SEPAL (Earth Observation Data Access System, Processing and Analysis for Surveillance of the Earth's Surface), the powerful cloud-based FAO platform. This will facilitate the linking of the reference data directly to the processing chains to generate accurate

and transparent maps, data and statistics. "The addition of Collect Earth Online to FAO's Open Foris further reinforces the comprehensive set of innovative tools to measure, monitor and report on forests and land use. When used in combination with SEPAL, CEO will allow countries to move quickly in the fight against climate change," said Tiina Vahanen, Coordinator for REDD + / National Forest Monitoring at FAO. SERVIR is a program jointly managed by NASA and the United States Agency for International Development (USAID) that jointly develops state-of-the-art geospatial services to help improve environmental decision-making among developing nations in more than 45 countries. It has regional centers in Kenya, Niger, Nepal, Thailand - where much of the CEO's initial work was done - and a new center will soon be opened in South America. The SilvaCarbon Program of the US Government also provided financial support and technical expertise in CEO development and is currently developing training materials.

More accessible and easy to use  
Anyone can use CEO as a standalone application. You will thus obtain access to high resolution satellite images from multiple sources, as well as historical images and mosaics of NASA's Landsat network and Sentinel system of European Union.

CEO will be integrated into SEPAL - FAO's powerful cloud-based platform - in early 2019, which will facilitate the linking of reference data directly to the processing chains for the creation of maps. In 2019, CEO will also feature TimeSync, a Landsat time series visualization tool created by the Oregon State University and the United States Forest Service.

The monitoring of forests worldwide has become an increasingly demanding and rewarding task, as its importance as a source of wood and fuel is now enhanced by awareness of its role in carbon storage, control of pests and agriculture. The FAO Desert Locust Control Unit, for example, has used Open Foris tools to improve its forecasts and combat outbreaks of the pest.

Both FAO and NASA expect other innovative uses to emerge, such as disaster management and glacier monitoring, as more people use the tool. Its open source and cloud-based nature not only expands access, but also protects against data loss, an important value when digital and computer resources are limited. This allows promising prospects for initiatives ranging from trying to protect the natural habitat of wildlife to larger projects that measure the links between biomass and poverty. *L&E*

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# Environmental CAPSULE

## EFFECTS OF WARMING TEMPERATURES IN MARINE AREAS

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Last October was published in the scientific journal *Molecular Ecology*, a research on the consequences of the warming of temperatures in marine waters made by Panamanian biologist Moisés Bernal of King Abdullah University, Saudi Arabia and other scientific colleagues from James Cook University.

The research carried out consisted of kee-

ping damselflies of species *Acanthochromis polyacanthus* in captivity for multiple generations, under different temperature conditions. "The increase in water temperature was applied over two generations.

The first fish of the experiment were obtained from the Great Australian Barrier Reef in 2007 and kept at natural temperature (28.5°C on

average) until they produced offspring. This first generation in captivity remained at 30°C (on average) for two years, until they produced offspring. These juveniles of the second generation were kept at 31.5°C (on average) for two years, they were measured respiration rate, length, weight, liver size, and gene expression (the process that produces proteins from the DNA sequence) of the liver”, Bernal explains.

Tropical marine fish may be able to adapt to changes in water temperature due to the accumulation of greenhouse gases, but could also suffer disastrous consequences at the physiological and molecular level.

By applying the heating of the water temperature to the fish through two generations, they are able to maintain their stable oxygen consumption at elevated temperatures.

“The second-generation fish that have been gradually warmed up have the same metabolic capacity as fish that are currently found in nature. There is a process of acclimatization through two generations, which allows fish to cope with high temperatures”, explains Bernal.

The negative signals or effects in fish occurred in physiological and molecular lines.

“Sequelae were recorded as a significant increase in the size of his liver and energy alterations at

the cellular level. It is possible that the growth of the liver results in considerable health problems, since this organ is very important for the filtration of toxins, the digestion, the synthesis of proteins.

Water temperature is a key factor for marine species, many depend on environmental conditions for basic functions such as their development, feeding and reproduction and many tropical species have evolved in environments where the temperature remains relatively stable throughout the year. Therefore, abrupt changes such as the climatic phenomenon of El Niño or La Niña can generate unfavorable consequences in their life cycles.

The work is also part of a new trend in the biological sciences, which seeks to understand how evolution can operate from one generation to the next, when previously it was thought that changes occurred only on scales of thousands or millions of years, points out and highlights that the main threat to reef fish with respect to climate change is the loss of habitat due to the damage that coral reefs experience, as seen in the coasts of Panama. “Coral reefs are the habitat of 25% of marine species, which is why conservation is very important.”

About 27% of coral reefs in the world have disappeared. While in the Caribbean the situation is more critical: around 50% of the coral cover has been lost, according to

a study by the Smithsonian Tropical Research Institute (STRI) published in 2016.

According to Bernal, continue with the studies to try to understand what happens when changes in temperature occur during the breeding period, and what happens when temperatures change between one generation and the next (generation one, normal temperature, generation two temperatures hot, generation three normal temperatures). Also, with this working group we are studying the molecular response of five fish species to the heat wave caused by the El Niño phenomenon in Australia in 2016. This heat wave was devastating for the Great Barrier Reef. There is still a lot to understand about how fish will react to the increase in temperature and CO2 in the coming decades. “Several investigations in fish have shown that an increase in temperature between 1°C - 4°C can cause an increase in the rate of oxygen consumption, reduction in the number of eggs that can be produced, reduction of swimming speed and alterations in early stages of development”.

In conclusion, global warming caused by the emission of gases, deforestation, generation of oxygen in the process of photosynthesis, inappropriate waste management, dumping of waste to rivers and oceans and many more, lead to environmental disasters that greatly affect human beings, humans, marine species and others that inhabit the planet earth. *L&E*

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# Illustrious PEOPLE

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## THE ROUTE OF LA SEDA AND PANAMA

Autor: Eddie Tapiero

2nd part

### WHAT IS THE FYR INITIATIVE?

In September 2013, President Xi Jinping introduced the first idea about an international cooperation initiative through the creation of an economic corridor on China's old Silk Road (RDS). A month later, in a speech to the Indonesian parlia-

ment, the Chinese president announced the creation of the Asia Infrastructure and Development Bank and proposed a seaway extension of the 21st Century Silk (RMDS). In March 2015, under the approval of the State Council, several organizations, such as the National Reform and Develop-

ment Commission, the Ministry of Foreign Affairs, and the Ministry of Commerce, proposed an action plan. Both initiatives were called the "One Strip, One Road" initiative, incorporating the economic corridor that crosses from Asia to Europe by land and the maritime corridor. The name "One Strip, One

Road" was changed due to the "Strip and Road" initiative in the fall of 2015, because the translation did not indicate the depth that was contemplated. This initiative is to revitalize land and sea connections between Asia and Europe, to increase trade, generate economic synergies, and boost global wel-



fare. The Office of the Leading Group of the initiative defines it as a program whose goal is to keep the global economic system open; achieve diversity and economic independence; promote balanced sustained development; boost regional cooperation; strengthen communications between civilizations; take care of world peace and stability.

According to the Chinese government, the initiative aims to increase knowledge and confidence, and expand communication and friendship, between countries. This proposal is based on 4 pillars:

1. Openness and cooperation.
2. Harmony and inclusion.
3. Operations guided by the markets;
4. Mutual benefit of win-win for all countries.

The maritime and land initiative of this route contemplates the development of five influential routes. From these routes and using a cooperation and spatial distribution approach, the initiative proposes six land corridors and six media in a multiplicity of countries and ports. The Route's initiative not only focuses on trade, but uses trade as a driver, the route has several dimensions that include: political, economic, financial, cultural and geopolitical. With the above, it can be said that the initiative seeks:

1. Political coordination between countries,
2. Facilitate connectivity,
3. Accelerate commerce,

4. RMB Internationalization,
5. Cultural Exchange,
6. Promote the development of countries,
7. Promote continental / global integration.



The Route also offers many incentives for participants such as: the creation of new markets for products, the promotion of economic growth, the promotion of the development of Special Economic Zones, the promotion of global connectivity, the reduction in costs of transport and the reduction of geopolitical frictions, among others. FYR projects are receiving funds, which include renmimbi bonds, from three main institutions (the Silk Road Infrastructure Fund, the Asian Infrastructure and Investment Bank, the New Development Bank of the BRICS).

On June 20, 2017, the National Development and Reform Commission of China (NDRC) and the State Office of the Oceans Administration of China published the "Vision for Maritime Cooperation" in the Framework of the Strip and Road Initiative, to synchronize the development plans of China, and promote joint actions among the countries along the Maritime Route of the Silk of the XXI century, deepening in some points of the first document. The Chinese initiative of the FYR is already changing the traditional structures of multimodal international trade in Eurasia.

All FYR developments are important for Panama and Latin America, because they show developments that are taking place in other regions. However, it must be clear that the initiative has

other dimensions that should be studied that include: customs integration, security measures, container tracking, theft, terrorism and many other measures that must be coordinated within the framework of the initiative so that work. The economic infrastructure is a central aspect of the FYR initiative. The infrastructure part has a component that goes beyond trade: it improves and ensures well-being through connectivity.

In recent years, the world has been integrating through the creation of supply chains (CS) to supply global markets. The products of several countries are assembled in others, and are sold throughout the world, in this way there is also an interconnection between infrastructure, which allows a general efficiency for the production, distribution and sales of the products that are shared, through countries. The flourishing of the CS has promoted the development of Special Economic Zones, whose purpose is to add value to the load, optimizing its management and creating opportunities for the private sector.

China has a large capital that it wants to invest, not only in dollars but also in RMB. In this sense, the FYR initiative offers not only the opportunity for countries to close their infrastructure gap, but also to maintain a growing and competitive economy with semi-assured demand. Other purposes that have been mentioned, and that would enter as side effects, include improving the conditions for peace. China has established three mechanisms by which the infrastructure initiative can be implemented, which are the following:

- Creation of the Infrastructure and Investment Bank of Asia (AIIB).
- Contribution from China with US \$ 40 billion in a fund called the Silk Road Fund.

- Treaty establishing the New Development Bank.

Other entities such as the Sovereign Fund of China, international organizations such as the World Bank, the Asian Development Bank, the Central Asian Investment Facility facility, the European Bank for Reconstruction and Development, the China Cooperative Fund, Europe Central and Eastern, the Eurasian Development Bank and even private banks, are watching the developments of the FYR with great attention so as not to lose the opportunity.

It is worth mentioning that, for Latin America, the initiative is an opportunity to improve its infrastructure. The Chinese loans for infrastructure would serve to boost development by reducing financial pressures, allowing states to balance their budgets without having to cut social programs, which is what usually happens. The countries in the initiative also gain new markets for their products, improve their export capacity, and ensure sustainability in their economy.

Within the FYR environment, China hopes that relations will generate greater communication between countries, which would promote greater confidence, which, in turn, will propel an environment of peace for the integral development of the countries. The FYR initiative allows China, and the other countries, to establish a common platform through which uninterrupted trade can flow. As of March 2018, China already had 24 signed FTAs and 16 are being negotiated or considered. China has treaties with several associations in Asia, the Middle East and Africa; in Latin America, it has Costa Rica, Chile and Peru and is currently in negotiation with Colombia and Panama.

The situation with Latin America and China is complicated, although everyone thinks of the op-

portunity to sell their products in the Chinese market, opportunities are limited, since physical distance limits the number of products to be traded.

Peter de Jong, presents three stages of Chinese progress in the international business field. (1984-1990) when the Chinese approach to the outside was mainly to acquire foreign currency. (1991-2000) when Chinese foreign investment becomes part of the development strategy. (2000-present) when the government is actively encouraging companies to invest abroad.

In Latin America, China's international aid has been well received, the traditional colonialist history of the United States, and its lack of attention to the continent, have opened the doors to Chinese support as an alternative. The accession of Panama to the FYR initiative offers the opportunity not only to receive support from China, but also to function as a platform to support the flows of aid, trade and culture to the region.

#### NEW DEVELOPMENT MODEL

"Economic cluster" is the name used to refer to specific geographic locations, where groups of companies derive unusual benefits, by working in proximity. In addition to competing, collaboration in a cluster generates other benefits, they are an additional source of companies and human capital, and in turn, drives entrepreneurship and innovation.

With the passage of time, logistics has spread to other fields, especially commerce, which has also been a great driver of civilization. No State is self-sufficient, and with the economic specialization that drives the development of service professionals, it was necessary to import agricultural production from other sources to com-

plement local production. The commercial exchange of goods also stimulated improvements in transportation technology and, more importantly, exchange of information and knowledge.

Today, many countries, including Panama, are developing economic clusters and driving logistics, trying to join the global supply chains. The "new normal" implies lower economic growth in the coming years, and modifications in several areas. For companies in China, this means new strategies of supply, production and distribution to stay competitive. The call for structural change has driven the implementation of development policies focused on three pillars: changes in manufacturing, changes in digital connectivity and global integration. These changes have moved hand in hand with other major changes, especially in the area of logistics. Internally, China is developing great connectivity between its cities and production centers. On the outside, China has been expanding its commercial connectivity with roads, railroads, ports and airports that interconnect with regional markets.

The boom in international trade also helped the Central American economies. Although the main exports of the region continue to be the raw material, there has also been a small boom in the industrial sector and in the service sector.

Latin America has made an effort to integrate, but there are still many challenges, especially in the logistics area. Panama, I have made important leaps, such as establishing a Logistics Secretariat, and presenting a Logistics Strategy for the country, but the results will be observed in the medium term, as international maritime trade recovers, and economic growth regional. For Colombia, the FYR initiative would help reduce logistics costs by opening the opportunity for the development of more industries



towards the center of the country. The initiative could connect Colombia with the Panama Canal through the construction of a land crossing the Darién Gap, and help consolidate maritime cargo in Panama for regional exchange.

Panama establishes relations with China on June 13, 2017, our economy is based on services and the logistics sector is being harnessed taking advantage of the connectivity provided by the Panama Canal. Panama is in the position number 79 of the "Doing Business 2018" index. The growing maritime, air and land connectivity, plus the operation of the Neopanamax locks are boosting the country's economy. Panama has a large logistics sector, driven by the connectivity provided by the Panama Canal and the Copa Hub, as well as being a financial, commercial and other regional services center. The FYR offers an ideology that changes the economic structure, and forces a readjustment in the world economic system. Initially, the FYR initiative did not contemplate Latin America; The main goal was to connect the markets of Asia / China, with those in Europe.

Although all the nodes of the chain will be connected to the FYR, there are some nodes that will stand out in some aspects, for offering better competitive advantages.

We assume that the countries within the initiative, have liberalized their customs, allowing the free transit of the cargo to its destination, from any area, either inside or outside a political border. Unlike the Eurasian continent, where the route moves horizontally, in America, the countries are connected from north to south. The Pacific ports are connected intraregionally and also have destinations to the United States and Europe crossing the Panama Canal.

In America, the terrestrial part of the route would be connected by a railway, connecting roads and airports. The Eurasian Initiative allows for the collection of low-value cargo, consolidated in Europe (Spain), from Central Asia and Africa under the initiative of the FYR and make return travel profitable. For the Central American cluster, the best node for consolidation would be the Cluster Connector, which includes Costa Rica, Panama and Colombia.

It is worth mentioning that this requires that Panama connect to Colombia through the so-called Darién Gap. A megaproject in Costa Rica or Colombia, can have a negative impact for the Panama Canal, and thus, result in a general loss of welfare for Panamanians. The FYR offers the necessary dialogue mechanism for an integral development that does not destroy the investment made and that seeks to promote the global public good. Governments have the opportunity to boost the industrial sector by promoting the potential of the private sector, which is also a stakeholder in the plans.

The Chinese integration in the American continent must be executed with great care. The United States, the largest trading partner in the region, must also be included in the FYR initiative. Panama and the Silk Road Panama has been a point of international encounters of many cultures throughout history. Today, services represent 80% of the Panamanian economy.

The economy of Panama has been left with a high participation of services and an industry that serves, mainly, the local needs of the country. The new diplomatic relations between Panama and China offer an unparalleled opportunity to recreate the economic model, drive innovation and obtain sustainable economic stability.

The logistics cluster of Panama is composed of the Panama Canal, three special economic areas, a group of industrial free zones, the Transisthmian Railway, nine logistics parks, the International Banking Center, ports, the registry of ships and the Petro Terminal pipeline. , among other assets. In 2014-15, President Varela created the Logistics Secretariat and the Infrastructure Committee to coordinate the dialogue between the public and private sectors in the logistics area. In 2017, the national logistics strategy was approved, producing the first consensus reached among civil society, the private sector and the public sector to enhance the country's geographical position.

The FYR initiative that seeks to facilitate global trade, points to the use of important nodes, and one of these may be Panama. Panama must observe the development of its relationship with China with a vision of the State that allows it to really establish a win-win relationship.

In 2008, the ACP held a workshop to review the National Maritime Strategy and turn Panama into a National Logistics Center. In 2013, the National Government created the Logistics Cabinet and the National Logistics Council, promoted by the MICI. In 2014, the National Logistics Secretariat was created, which begins to shape the strategy. The logistics career is introduced at the University of Panama and the Technological University of Panama.

On June 26, 2017, the Logistics Secretariat of Panama presents the National logistics strategy that is approved by the Cabinet Council; This strategy presents a political plan for 2030 recommending the institutional framework and several additional requirements. The strategy of the FYR is to offer a direction towards which the country should focus in the coming years

to enhance all its strengths. The geographical position of Panama has offered the opportunity to develop direct logistics assets and indirect assets.

The strategy not only presents the points to be developed, but also presents the need to apply it with a sense of urgency and with a medium-term vision due to the speed of the changes in the world. The logistics strategy in our country can be considered the most important advance in the country after the decision to expand the Panama Canal in 2006.

With this, Panama can really have a pragmatic path for its future development, guaranteeing its economic sustainability, enhancing the geographical position of the country, the Panama Canal and the connectivity generated by the route.

For Panama and for the FYR initiative, it is important to understand Trump's strategy, since the country depends on international trade, and the Trump administration is changing the global economic and geopolitical environment. Trump thinks he can renew the US economy by improving its trade balance through an increase in costs of products with tariffs.

The United States has made significant progress in the area of commercial exploitation of oil and derivatives, and energy in general; it is very possible that the country strategy focuses on this trade. The United States has been promoting the development of energy infrastructure projects in Europe to diversify the energy supply and take advantage of its exports.

The US energy sector has been talking about continental integration at the energy level; a type of "E-NAFTA" that allows the exchange of energy flows across the continent; this inte-





gration would solidify the energy reserves and allow stability in prices, security in the offer and the opportunity to increase the competitive position of the United States.

The United States has remained aloof from the FYR initiative; The United States believes in competition and thinks that the route is just a campaign for the expansion of China, however, many North American companies already offer their products in FYR projects and see it as an opportunity. The integration of the United States into the initiative would offer an opportunity to improve dialogue among nations and reduce existing geopolitical uncertainty.

China's strategy is to secure resources through trade and to increase its political influence in the new world order. This strategy has the potential to integrate humanity and to change the economic model towards a more equitable one, where poverty, hunger and one where the relationship between countries is improved. China is a bridge to close the infrastructure gap that many Latin American countries have and that limits their development.

The integration of the FYR in Latin America has several risks for countries that are generated from China and that include:

1. Problems in the governmental system.
2. Problems in your economic system.
3. Drop in resources, whether food, financial or natural to move forward.

As a result of the strategy, Panama will remain a central point in the energy meeting between the United States and Asia. Panama is an important piece in the development of the country strategy with Trump and an important point for China's access to the

Latin American continent. The Panama Canal maintains high connectivity with important global and regional markets that allow the flow of raw materials and manufactured products at a lower price relative to other commercial routes.

Panama should not focus on being a distribution center, but expand its opportunities to develop industries that can improve conditions in the long term. Any treaty that Panama wants to sign must take into account the magnitude of China's investment for its development. On the one hand, this is good if good welfare redistribution policies are incorporated. On the other, Panama could be in trouble if it depends too much on China or if China's investment manages to displace the development of local industry.

For Panama, the tariff increases are important since the country depends on international trade. The axis of the Panamanian economy must remain autonomous, especially in the face of new relations with China and not let it enter the dynamics that have influenced large profitable companies in other countries. The Canal must remain neutral and autonomous in order to maintain its mission and vision of supporting the development of the country. *L&E*

# Sports Capsule



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In this beautiful time, holds for us can only be there is not so much built by us and surely to say that I wish much being grateful and focu- happiness and love to sed on our goals, things all families. And know will go well for us. that what the future

# BASEBALL

The Pre-season of the 2019 Caja de Ahorro Cup is currently being played, from December 26 to 29 the teams that will go onto the final will be decided.

On the other hand, the Caja de Ahorro 2019 Cup, dedicated to Eric Espino and Elías González will be played from January 4 to January 29, 2019. Let us be attentive to support our favorite team.

FEDERACION PANAMEÑA DE BEISBOL						
50 CAMPEONATO NACIONAL JUVENIL						
COPA CAJA DE AHORROS - 2019						
ERIC ESPINO Y ELIAS GONZALEZ						
FEDEBEIS			Caja de Ahorros			
BEISBOL JUVENIL			CALENDARIO OFICIAL			móvil
PRE TEMPORADA						
FINAL						
			VISITADOR	LOCAL	ESTADIO	HORA
Mie	26-Dec	55	OCCIDENTE	CHIRIQUI	K. SERRACIN	3:00 P.M
		56	COLON	COCLE		7:00 P.M
Jue	27-Dec	57	OCCIDENTE	COCLE	K. SERRACIN	3:00 P.M
		58	CHIRIQUI	COLON		7:00 P.M
Vie	28-Dec	59	OCCIDENTE	COLON	K. SERRACIN	3:00 P.M
		60	COCLE	CHIRIQUI		7:00 P.M

The boys who participated in the Premundial Sub 18, where the qualifying to the World Cup of Korea 2019 were played, were runners-up, after being overtaken by the United States 17 runs to 2.

The classifieds of this tournament were: United States, Panama, Canada and Nicaragua.



# BASKETBALL

Panama in its elimination match against Puerto Rico United towards the China World Cup 2019, was defeated after losing 71-70, which leaves us eliminated

from the qualifying, however, we need to play two more games as visitors to the United States and Mexico. Games that will face with new technical director.

#	Equipo	GAMES				PUNTOS DEL PARTIDO					PUNTOS
		P	V	P	%	A Favor	En Contra	+/-	FC	AA	
1	 Argentina*	10	9	1	90.0	868	683	185	86.8	68.3	19
2	 Estados Unidos*	10	8	2	80.0	839	651	188	83.9	65.1	18
3	 Uruguay	10	6	4	60.0	686	756	-70	68.6	75.6	16
4	 Puerto Rico	10	6	4	60.0	815	792	23	81.5	79.2	16
5	 Panamá	10	4	6	40.0	703	741	-38	70.3	74.1	14
6	 México	10	3	7	30.0	709	765	-56	70.9	76.5	13

## CARIBBEAN RACING SERIES

The US Gulfstream racetrack hosted the Hípica Series, where Panama stood out by winning honors in the category Lady of the Caribbean through Brigantina and followed by another national, Miss Rosa Salvaje.

In the Confraternidad Cup, with 100 thousand dollars and 2 thousand meters, the Mexican Jala Jala, winner of the last International Caribe 2017, won. The Panamanian Fray Angelico was second and third came the Puerto Rican Exclusivo.



# SOCCER

Gary Stempel is in charge of directing the Panamanian team for their first match of 2019, when facing the United States on January 27. However, it should be noted that Stempel remains temporary only for this match, as Fepafut is choosing the new coach, who will aim for next matches and Gold Cup.



# ARTISTIC SWIM

The Panamanian artistic swimming delegation, which participated in the Seventh Artistic Swimming Championship, managed to bring silver and bronze medals. In the competition Valentina Bejarano seized the silver medal in figures, was in sixth position in routine and also, along with Yurieth Rodríguez obtained a bronze medal in duet.

Swimmers from Argentina, Uruguay, New Zealand, Colombia, Brazil, Germany, among others participated.

Panama also attended Alexandra Di Arcángelo and Ana Sophia Julio, who finished fourth in another duet. Alisson García was also part of the Panamanian team. L&L



# FASHION



## DECEMBER, MONTH OF BEAUTY CERTAINTIES

Gabriela Melgar - Asistente Admin.  
gabriela.melgar@rbc.com.pa

**D**uring the last month of the year, two of the most important beauty contests held worldwide were held, we talked about the Miss World and of course, the Miss Universe, our country, was worthily represented in both competitions, by the Solaris Beard and Rosa Iveth Montezuma, respectively.

The Miss World, whose 68th edition was held in Sanya, China, on December 8, had the participation of 118 contestants. This contest seeks to assess the integral beauty, elegance, personality, safety, social awareness and physical health of the aspiring to the crown, it is for this reason that, during a whole month,

various tests are carried out among which the sporting test stand out, beauty with purpose, talent test, multimedia, top model, among others. Through these tests the group is reduced to 30 contestants, during the final gala, reduced to 12, with 2 for each continent, in this case, the Panamanian, Solaris Barba, was between the two finalists of America, along with the participant of Mexico. Finally, the group was reduced to 5 finalists, resulting in winner Vanessa Ponce, from Mexico. Each continent



has a queen in this contest and to be the winner of the Mexican crown, automatically our representative, won the Miss World America crown.

It should be noted that the winner of the Miss World, as well as the representatives of each continent, will travel around the world during 2019, in the "Beauty with Purpose" tour. Our representative, had a great performance in this competition, her work with the Albinos Foundation of Panama, made her stand out in the competition of Beauty with Purpose, which served to enter the top 12, likewise stood out in the sports test and fast track modeling.

This has been one of the most significant participations of Panama in the Miss World, since 2009, after the participation of Nadege Herrera, we had not figured in the finalists.

On the other hand, the Miss Universe, celebrated its 67th edition in Bangkok, Thailand, it should be noted that, due to the difference in schedules, for the eastern hemisphere, it was December 17 at 7:00 a.m. and for those of us in the Western Hemisphere it was December 16 at night. This contest had the largest number of delegates unlike other years, with 94 participating countries, during the final gala, 5 representatives were elected by region, which were divided into 3; Africa and Asia Pacific, Europe and the Americas, being so far 15 and finally 5 more were chosen randomly from the 3 regions, making a total of 20 finalists, these, had the opportunity to give a short speech on a specific topic, leaving 10 finalists, after the rounds in swimsuit and gala dress, 5 were eliminated, the remaining 5 were submitted to a round of questions and answers that resulted in the 3 finalists who would dis-

pute the title of Miss Universe.

After a round in which they were asked the same question at three o'clock, the jury chose as the new Miss Universe the representative of the Philippines, Catriona Gray.

The Panamanian Rosa Iveth Montezuma, didn't appear among the 20 finalists, however, was a worthy representative of our country and during the days in which the activities of the contest were developed, drew attention to its peculiar beauty and naturalness, in the same way She highlighted that she was the first woman of indigenous origin to be chosen as Miss Panama, in a video for the contest, entitled Close Up: Miss Panama 2018, she highlighted the pride she felt in giving value and enhancement to what is an empowered woman and an indigenous woman who also wants to go far.

Another point that caught the attention during this edition of the Miss Universe, was the participation of the first transgender woman, we talked about Miss Spain, Angela Ponce, beyond the controversy and the comments both negative and positive for their participation, the Miss Universe organization, made a small tribute during the final gala, which showed his passage through the competition as well as photographs of his childhood, among others.

There is no doubt that these beauty contests increasingly seek to highlight not only the physical beauty of its participants, but also their empathy towards others, promote their participation in social causes worldwide and highlight their intelligence. In our country there are young people with a lot of potential and talent for these competitions, touch the Miss Panama Organization, continue working and polishing them so that in the future we will be able to stand out even more in our participations and why not, have the joy of having a second Miss Universe or have our first Miss World. *L&E*



# Cultural Capsule

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## TEATHER



- Teatro la Estación: El Santa de Santa until January 6.
- Teatro la Plaza: Burundanga from January 14 to February 28.
- Teatro La Plaza: "Learn to speak in public" Cibeles de Freitas on January 10.
- Teatro La Plaza: Fufo III Years 2019 on January 8.
- ABA Theater: My dream is to be a "COCO" musician until January 27th.
- ABA Theater: No Filters in the language from January 12 to February 3.
- Teatro el Ángel: This town is a mess from January 11 to 20.



## FESTIVALES Y CONCIERTOS



- Golden Fest, January 5, 2019 at the Gamboa Tropical Forest.
- Panama Jazz Festival-2019: from January 14 to 19 at Clayton City of Knowledge. More information at <https://panamajazzfestival.com/>
- Panama Jazz Festival Concert: January 15th at the Ateneo of the City of Knowledge in Clayton. <https://form.jotform.com/82316392684160>
- VII Latin American Music Therapy Symposium, held from January 14 to 18.
- 2nd Edition Expo Trend Shoes 2019 from January 29 to 31 at the Megapolis Convention Center.
- Iceland Park until January 6.



## FAIRS

- La Chorrera International Fair: from January 30 to February 10 in the Chorrera District.
- Flowers and Coffee Fair to be held from January 10 to 20 in the District of Boquete, Province of Chiriquí.
- La Candelaria - Bugaba Fair from January 30 to February 3.
- Orange Fair from January 31 to February 3 in Churuquita Grande -Penonomé

## FECHAS VARIAS:

- 1 of January New Year
- January 3: Epiphany of the Lord
- January 4: World Braille Day
- January 6 Kings Day
- January 6th. Our Lady of Los Remedios
- January 8: Solemnity of the Epiphany of the Lord
- January 9: Martyrs Day
- January 15: Christ of Esquipulas
- January 19: Birth of Muhammad
- January 20: San Sebastián
- January 21: Santa Inés
- January 26: National Day of the Engineer and Architect
- January 27: Commemoration of the Holocaust Victims
- January 28 Saint Thomas Aquinas
- January 29: Pharmacist's Day
- January 30: Assassination of Mahatma Gandhi
- January 31: Saint John Bosco

## PARADES

- Parade of the Thousand Polleras in Las Tablas to be held on Saturday, January 12.

## CINEMA

- January 3: The return of Mary Poppins-For the whole family
- January 3: The Siren-Terror
- January 10: Chief by accident-Comedy
- January 10: Dragon Ball Super: Broly
- January 17: Glass -Thriller
- January 24: Family instantly-Comedy





## WORLD YOUTH DAY Calendar of core activities:

- Pre-Ok: from January 15 to 21.
- Conference: from January 22 to 27.
- The motto will be "Behold the handmaid of the Lord, let it be done to me according to your word."
- January 22: Opening Mass for the Archbishop of Panama at 4:00 p.m. at 7:00 p.m. start of the central acts.
- January 23: Youth Festival (Various Locations) of 2:00 p.m. at 10:00 p.m.
- January 24: Welcome to the Holy Father in Campo Santa María La Antigua located in the Coastal Strip from 4:00 p.m. at 8:00 p.m.
- January 25: Vía Crucis with the Holy Father in Campo Santa María La Antigua located in the Coastal Strip from 4:00 p.m. at 8:00 p.m.
- January 26: Pilgrimage to the headquarters of central acts of 10:00 p.m. at 4:00 p.m.
- January 26: Vigil with the Holy Father at Campo San Juan Pablo II located in Metro Park at 4:00 p.m. at 10:00 p.m.
- January 26: Youth Concert from 10:00 p.m. at 12:00 a.m.
- January 27: Awakening at the Vigil headquarters from 6:00 a.m. to 7:00 a.m.
- January 27: Morning prayer from 7:00 a.m. at 8:00 a.m.
- January 27: Mass of sending with the Holy Father in the Campo San Juan Pablo II located in Metro Park from 8:00 a.m. at 11:00 a.m. and the Day ends.
- January 27: Meeting of the Holy Father with the WYD volunteers at the Rommel Fernández Stadium at 3:30 p.m. *L&E*

info



R♦B♦C

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ATTORNEYS AT LAW

¿Quieres estar actualizado  
en cuanto a información  
legal?



[rbcweb@rbc.com.pa](mailto:rbcweb@rbc.com.pa)

397-3000 / [rbc.com.pa](http://rbc.com.pa)



# Activities for kids in the summer:

## Hiking: Camino de Cruces:

- Saturday, January 12, 2019 from 08:00 to 11:00
- Camino de Cruces National Park.
- Meeting point: Anam's main office in the national road crossing road (in front of the construction of the cold chain). Via Centennial Bridge
- Degree of difficulty: Medium - low
- Not accepted: Pets, Children under 10 years old and no sound equipment
- Organized by: (Facebook) Guarumo Tribe

## La Estación Theater: Acting courses for children:

- Start: February 2, 2019
- Ends: March 9, 2019
- Hours: Tuesday and Thursday from 4 pm to 8:30 pm and Saturdays from 10:30 am to 12:30 p.m.
- Annual registration: B/. 35.00
- Course value: B/. 180.00 (payable in 3 installments of B/. 60.00)
- Phone: 203-6662

## ABA Theater: Acting courses, starts on January 15, 2019.

### PowerCamp 2018-2019:

- Power Kidz Panama
- Phone: 309-8300
- Price: from \$ 80.40 per week
- Schedule: December 10, 2018 - February 28, 2019: all season, weekly or daily; half-day or full day

## Engineering For Kids:

- Address: 77E Street, 29th Building, Ground Floor (Atlapa Street), San Francisco, Panama
- Phone: 391-9993 / 6679-2132

## Metropolitan Park of Panama-Summer 2019:

- Time of day: Morning
- Age: 4-6 years, 6-9 years, 9-12 years,
- Provider: Metropolitan Natural Park
- Address: Avenida Juan Pablo II final, Ancón, Panamá
- Telephone: 232-5552 / 232-6713
- Email: educa.pnm@gmail.com

## Heron Baseball Academy- Verano 2019

- Address: Kiwanis Sports City, City of Knowledge, Ancón, Panama
- Phone: 6675-8304 / 6912-2127 / 224-5110
- Email: info@heronbaseballacademy.com
- Price: membership \$ 80.00 / summer classes \$ 200.00
- Schedule: Date: from January 3 to March 2, 2019 City of Knowledge Schedule: Tuesday and Thursday: 4:00 pm - 6:00 pm; Saturday: 9:30 a.m. - 12:30 a.m. Felipe Motta Stadium: Hours: Wednesday and Friday: 4:00 pm - 6:00 pm; Saturday: 9:00 a.m. - 12:00 m.d. *L&E*



## *Alianzas alrededor del Mundo*

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

Guevara & Gutiérrez S. C. Servicios Legales- BOLIVIA

Machado Associados Advogados e Consultores- BRASIL

DSN Consultants Inc- CANADÁ

Lewin & Wills Abogados- COLOMBIA

Rivera, Bolívar y Castañedas- PANAMÁ

Espinosa & Asociados- CHILE

Lawnetworker S.A. Asesores Legales- ECUADOR

Peter Byrne & Associates- ESTADOS UNIDOS

Machado Associados Advogados e Consultores- ESTADOS UNIDOS

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

Estudio Rubio Leguía Normand & Asociados- PERU

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

Pellerano & Herrera- REPÚBLICA DOMINICANA

Alvarado & Asociados- NICARAGUA

Torres, Plaz & Araujo- VENEZUELA

Facio & Cañas- COSTA RICA

