

# Legislación Economía

## Expo Dubai 2020

The promotion of sustainable development worldwide and its influence on the future of the republic of Panama

### **A radical change to reactivate the economy**

By: Felipe Argote

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# Editorial

## What lessons does Russia's invasion of Ukraine leave us?

**W**hen more than a month has passed since the threat of an invasion became a reality, it is worth spending a few minutes reflecting on the great messages that this brutal action provides us in the 21st century when we thought that the world should concentrate on providing vaccines to those countries that have been lagging behind, laying the foundations for improving health care, mitigating the economic effects of job loss, returning to face-to-face classes for children and young people and undertake public works that improve the quality of life of the great majority; something else has happened.

All this has been replaced by the daily news about the intention of the Russian president to set territorial limits to the countries that make up NATO and incidentally take over a territory from a brother country such as Ukraine to demonstrate his hegemony both in that country and in the territories of neighboring nations

that he considers to be part of the former Soviet Union. Despite the warnings and requests from the main countries of the Western bloc, President Putin lied when he indicated that it was a military exercise and then attacked with the power that that nation has been accumulating for several decades and that he has used to invade other countries.

Meanwhile, the president of the People's Republic of China, also deployed military exercises very close to territories such as Japan, China, Taiwan, and lined up to emulate his ally, through a combination of military actions in order to re-annex Taiwan and send a strong message of strength towards Hong Kong.

This simultaneous action of two great military powers, in a certain way, is also replicated by the Prime Minister of India, who intends to eliminate in his vast territory, any religious practices that

don't align with his thought and his political party.

Finally, we have seen that the dictator of North Korea, Kim Jong-Un, yesterday carried out a military exercise with a long-range missile so as not to be left behind in this nuclear threat.

This invasion of Russia and other similar actions place the main countries of the Western world in a dilemma.

Although these economies of countries that for many decades have proclaimed themselves as "developed countries" and have made an effort in the so-called "welfare state" which on paper means that the only underlying concern lies in providing the best living conditions for their populations, are now affected by an exodus that reaches more than ten million Ukrainians, especially women and children who are seeking housing and elementary living conditions because the military boot is destroying their homes, hospitals, libraries, parks, museums, areas green, and everything that is standing.

On the other hand, while in the West, freedom, the ability to dissent, education, consensus, alternation in power, the administration of justice, care for the environment, recreation and quality of life are privileged; In these dictatorships, only the organs of supreme power have the capacity to make the key decisions and therefore there are no political relays or anything like that.

The threats to the territories, the loss of life, the harassment of ethnic or religious minorities have often been viewed from a distance and decisions have not been made to defend freedom, the right of citizens to live in a country and the decision of those same citizens to choose their destiny.

Another element has to do with the responsibility of each of these countries to have sufficient elements for their defense and the need to strengthen the organizations that ensure the validity of the rule of law.

As the conflict at this time is located in Europe, we note

with satisfaction that leaders of these countries have belatedly understood that it is essential to strengthen NATO.

Notwithstanding the foregoing, the example of the people of Ukraine is a point of reflection because the authorities have made the greatest effort to keep a country united, they have defied the Russian military and have sacrificed their lives to sustain the sense of nation, which seemed forgotten in many parts of the world.

It is possible that we have a solution that does not satisfy everyone, but the most important thing is to preserve the foundations of the democratic system, which with all its defects is the one that best guarantees freedom.

Henry Kissinger already said in 2014 "The test is not absolute satisfaction but balanced dissatisfaction".

*It will dawn and we will see...L&E*

# Invited Writer



## A RADICAL CHANGE TO REACTIVATE THE ECONOMY

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**W**hat a great country we have! I knew that since I used to play in the park next to my house, a room located behind current swimming pool in the new town, together with my father, my mother, my six sisters and my brother. Also when I grew up near San Miguel in Calidonia. Panama is best country in the world and I was born right here.

Some days ago someone assured me that all subsidies are bad. It is not true. Without the state subsidy I would not have been able to get a college education that I would never have been able to afford. But not all subsidies are good. If we ask all the subsidized they will tell you that the only good subsidy is the one they receive, whether they are a banker, an agricultural producer, or the owner of a zombie company that only survives on the basis of exoneration and subsidy. Some will tell you that this country has two very bad things, the subsidies from others and the delay with which they pay theirs.

In Panama at the beginning of the century the Gross Domestic Product was \$12,000 million (333 per month per person) in 2019 it rose to \$66,788. million (more than 15,000 per year per person. 1,250 per month) Our production had quintupled in less than twenty years. But the quality of life of the vast majority didn't increase fivefold.

Nothing arises spontaneously, that colossal growth had a single explanation in the reversion of the Canal to our country. When the canal was fully usufruct by the Americans, the country received as compensation for the humiliation of seeing foreign troops in our territory and the paradise where everything was owned by the army on the canal for only \$500,000 while no less than 50,000 people lived in the opulence behind a fence that couldn't be surpassed under pain of jail in Gamboa. Last year, 2021, the utility-only Canal gave the country 1.88 billion dollars as dividends instead of half a million. That means that last year the canal

delivered what the country would have received in 3.6 million years. After the zombie hecatomb.

That is the consequence that today we are part of the triumvirate of high-income countries in Latin America together with Chile and Uruguay. But Chile has 7% poverty and Uruguay 3% while Panama suffers 20% poverty including 90% of the comarcas. Chile has 3% of extreme poverty and Uruguay less than 1% while our country has 10% of extreme poverty. Being a high-income country, it is not justified that our older adults, that generation that risked their lives to recover the canal, today suffer the abandonment of a petty society. Those who gave their youth to the country in work today get up in the morning with the Social Security check in hand undecided whether to spend it on medicine so as not to feel pain or spend it on food so as not to suffer hunger.

But this book is not a sociological analysis nor does it intend to convince readers of the benefits of solidarity between human beings, what it intends is to show that if one in five individuals is poor, they are 20% less likely to buy shoes. in your store, sit in your restaurant and buy tickets for your movies. The poor distribution of wealth is a bad business because when you accumulate too much you don't double your purchases in Panama, you buy a house in Miami or an apartment in New York or Palma de Mallorca, taking your wealth out of the country.

But to be able to distribute it is necessary to generate and although enough is already generated so that no one goes to bed hungry, the possibilities are given to go

from being an underdeveloped country to an example of quality of life. The renunciation of planning with the closure of the Ministry of Planning and Economic Policy in the 1990s was the world trend, therefore I do not recriminate it, but after the world crisis of 2008, when the neoliberals who governed the world rejected the thesis of efficient markets to save the banks, Panama continued in the old neoliberal thesis that no one applies anymore except perhaps Colombia because even President Sebastián Piñeras changed course, although too late for his colossal defeat.



When the pandemic occurred two years ago, the developed countries already experienced after the financial crisis of 2008 applied the well-known recipe: Keep the social fabric alive, the business fabric so that when the health crisis is overcome they would not have to start from scratch with the that it costs the period of installation of a company. On the other hand, in Panama the government's criterion was always to maintain social peace. That is why 100 dollars were given to the well-cared for, to the one who cleans the windshield at the traffic light and even to the

gang member and 100 dollars to the construction worker, to the commercial worker, to professionals with a mortgage, car and credit card commitment.

But we're not going to keep crying over spilled milk. We have to pick up the pieces and keep going. This book does not intend to develop a rosary of blame, it seeks to propose starting over with a country strategy. It is the most important thing.

A country strategy precedes a pension system strategy. How to know what kind of pension system, what organizational structure should be the most convenient for Social Security if we are not clear about what kind of country we are building?

I propose a welfare state, with a minimum family income, with very well-paid jobs, with efficient companies, without exemptions or general subsidies, but rather focused ones. I propose a country with a high level of subsidy, that is, for education, a country with a subsidy for vulnerable sectors focused on placing them in productive process and giving them back their dignity. Decent jobs for each one to manage their family finances instead of bags of food. To older adults, pay what corresponds to them, not crumbs, what society owes to this golden generation that recovered the canal and they are refused to provide health that they already paid for in advance.

But the time for speeches is over. Let's talk about specific measures.

In this unequal society, the pension system must be fundamentally supportive, retirement must be a withdrawal from productive life, not just the moment you receive an insurance check. For that, the pension amounts must be sufficient and adjustable not for inflation but according to the increase in the per capita income of the country every two years. Medications to reduce prices should be open to importing pharmacies, not just distributors. Breaking the control of the oligopolies will immediately reduce prices.

Unemployment is reduced with a very aggressive infrastructure investment plan using all available tools: state investment, public-private partnerships and turnkey, but with great control and supervision due to the scourge of corruption. The bridge over the canal, line III of the subway that reaches Chorrera, and especially the train to Chiriquí that would give work to all the people on the road creating businesses selling food, transportation, clothing, etc.

The poor distribution of wealth is solved with education, but not with the hope of achieving it after 12 years of study and while starving. I subsidize students

with truly free education by giving them books, materials and food like in developed countries. In the United States, the government provides education in spectacular schools with stadiums and gymnasiums, the books are free, they give them lunch and they even take the children home in a yellow bus that after 5 years is sold to underdeveloped countries like ours who turn it into red devils. That is the United States the richest country in the world and education is free. The obligatory collections of the parents' clubs that have become a business charging students must end.

The minimum wage is not a way to avoid the over-exploitation of wage earners as some believe, it is a public policy to boost demand. Depressed wages mean that there is less purchasing power on the part of wage earners who will spend their money only on food. Someone will tell me that it is because they do not raise their productivity. The productivity of the workers is the responsibility of the manager, not the one who loads the boxes. If you can change employees for four reals, why are you going to invest in training? If you are pressured to increase the productivity of your collaborators, you will not want to change it for a cheaper one without training.

On labor rigidity. I have said it many times in APEDE meetings. The labor code has never bothered me as an entrepreneur and business manager, but I believe the employers who complain about the lack of flexibility in our labor laws. This rigidity is resolved by changing the severance fund for unemployment insurance. This will cover proportionally to the years of work in any paid employment. By the way, we must end the incentive for informal jobs. Enough of motorcycle delivery men risking their lives among the cars. It's the same scheme as the old red devils, only they weren't called levers, now they're called partners. A piecework job without vacations, tenth or social security that when they can no longer get on the motorcycle we will pay with our taxes with subsidies what the delivery companies saved.

There are dozens of Panamanians who haven't been able to make payment arrangements for their mortgages and many others who have, but haven't complied due to lack of employment. Before the pandemic, 94% of debtors paid on time. We have

a society where the one who achieves an additional income affirms that the first thing he will do is pay his debts. We cannot make the middle class pay for the government's macroeconomic mismanagement in the pandemic. I propose that the state bank acquire at a discount and always with the consent of the debtor mortgages in arrears without modified loans. That reduces the bad debts of the banks, but especially it keeps the middle class from wasting their life's effort. The banks get their money back, but at a discount, as they will end up doing by selling the debt to law firms that will seize the properties.

About discriminatory lists. It is naive to think that developed countries only want to avoid money laundering, financing of terrorism and weapons of mass destruction, what they want is to prevent their investors from leaving or at least recover for them the tax of a productive process that was not carried out in their countries.

That is why I believe that, as with the canal, the country must be energetic in denouncing the arbitrariness of the European Union that claims to persecute money laundering, but has a country co-managed by the president of France and the bishop priest of a Catalan town. where there is not a single five-story building, but a lot of tax havens or the United States with the state of Delaware, which is nothing more than another tax haven. But at the same time as denouncing this arbitrariness and not only signing what is put in front of us, we must be realistic and negotiate because just as we couldn't confront the Yankee soldiers militarily in the Canal Zone, we cannot just ignore the lists because of the consequences that we could face. But yes, when signing an agreement you have to comply with it. The live play policy of signing what is presented to us and then not complying with it has not worked so far and will serve less in the future.

Agricultural sector must be encouraged with technology, not with a subsidy. We cannot continue paying \$9.50 per quintal of rice so that poor peasants serve them to barely survive but that it serves complicit to increase their wealth at the expense of subsidy with our taxes. The basic basket is reduced with greater productivity, but also with less oligopoly that

takes advantage of both producers and consumers. A separate presentation would be necessary to talk about cryptocurrencies. Cryptocurrencies are what we call a Ponzi scheme, a pyramid, not unlike David Murcia's operation a few years ago. It's not a coin, although they do put a gold coin with a big B on it to show a bitcoin. Cryptocurrencies are built on an advanced technology called the block chain, which is a great tool for exchanging and storing information and, of course, for doing business. Cryptocurrencies are mounted on this technological platform to invent a scheme that only grows due to the entry of new participants and that collapses every time Elon Musk wants to do business with the dollars deposited. Cryptocurrencies must be legalized and regulated. You have to establish the rules because every day unsuspecting people place their money in the wallet of people they know only online and one day they find out that the IP no longer exists and that they lost all their money and have nowhere to claim.

About the Donoso mine we can have differences about whether we should ban open pit mining or if we should mitigate its effects to take advantage of the export of metals, but neither one thing nor the other will be our decision as a country if the mine is not ours. In the sixties, after the feat of January 9, the Liberal government sent negotiators to the United States to resolve the causes of the conflict. They came back elated with the news that they had a great deal that needed to be ratified immediately. The United States had promised to raise the payment for the use of the Canal Zone, it had even managed to give us a share in the administration of the canal. Finally, they even promised to build a canal at the level. The country was going to receive a lot of money. They were the treaties three in one. The people rejected him in the streets. The country didn't just want more money, we didn't beg for participation in the company, we wanted our channel and foreigners out. The surprised rulers explained that we couldn't get the gringos out with big hats and that we didn't have the capacity to operate the channel, that we should remember that we were a country where the only thing that was taken seriously was carnivals. They said that the chorilleros were going to get into the locks with the tubes from the tires of the buses and that the mountain would eat the buildings.

Today, fifty years later, we sent a negotiating group to the Donoso mine. They came back euphoric stating that the country would receive 400 million dollars in the first year alone. Without saying that it was done in bad faith, I think they behaved like those negotiators who returned euphoric with the three-in-one treaties. I believe that it is necessary to act in the same way as with those treaties in the sixties of the last century. Bring them back to the table or send other negotiators. Leave the amount to pay last and start negotiating the schedule for the exit of the transnational company and the total and absolute recovery for our country of the mining operation. A coherent and orderly recovery, without major traumas, where the current

owners manage to recover their investment and a reasonable profit, but we Panamanians are the ones who democratically determine what to do with our mining resources and not a transnational company.

This book doesn't intend to have a monopoly on the answers, I only try to get us to leave behind empty speeches or just denunciations and start to establish concrete proposals on how to put this country back on the path of development, with social justice, better distribution of wealth, tolerance and equality. Although I have tried to focus only on the economy, I must conclude by saying that this objective will not be achieved without first achieving an Original, Democratic and Sovereign Constituent Assembly. *L&E*



# Norms of INTEREST

## AN AUTONOMOUS UNIVERSITY OF INDIGENOUS PEOPLES IS CREATED

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**W**ith the sanction of Law 288 of March 10, 2022, the Autonomous University of Indigenous Peoples is created, as an official university of the Republic of Panama, with headquarters in Llano Tugrú in the Ngable Buglé region, with autonomy, personality legal and own assets.

It has been arranged, that it is an institution of higher level of education, with sense and social projection, innovative, multicultural, pluricultural and intercultural, that fulfills a teaching, research, extension and service mission in institutional management.

On the other hand, it has been arranged that teachers, students and administrative staff will have access to the university without distinction of ethnicity, creed, political affinity, sex or nationality.

Within the principles by which the university is governed, are the democratic principles of freedom, justice, equality, solidarity, cooperation, participation, transparency, identity, spirituality and accountability and academic freedom will be consecrated in each one. of the activities of teaching, extension, research, generation of knowledge and provision of services.

With regard to the organizational structure, it has been established that the governing bodies in hierarchical order will be the Superior University Council, the Academic Council, the Administrative Council, the Boards of Faculties, Schools, Academic Departments and any other that the organic statute determine.

Law 288 also creates the university teaching career that includes the rules for admission, development, improvement, ranking, mobility and graduation of academic staff with their corresponding classification, which will be developed in the organic statute and in the university regulations.

In order to implement Law 288, it will be the responsibility of the Executive Branch to temporarily designate, for a period not exceeding two years, the rector, vice-rectors and general secretary, who will be responsible for the organization of the Autonomous University of Indigenous Peoples.

Similarly, the transitional authorities will be responsible for preparing the Organic Statute in a period that will not exceed twelve months, counted from the enactment of Law 288. *L&E*

## COEXISTENCE WITHOUT VIOLENCE IN EDUCATIONAL INSTITUTIONS

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**T**hrough Law 289 of March 24, 2022, the mechanisms are established to diagnose, prevent, avoid and eradicate any form of psychological, verbal or physical abuse produced between students, repeatedly for a certain time, in the classroom, as well as through social networks and/or any other electronic computer system.

Adds the provision that, if there is a situation that has a student as a victim of harassment, caused by an adult, be it a parent, teacher, administrative staff or another, the director of the educational institution will have the obligation to report it to the competent authorities.

Provides Law 288, which declares need for training of at least one education professional as a specialist in bullying in each educational institution, who will be in charge of prevention and treatment of cases of bullying and violence between students.

In the event that the campus has a psychologist, he or she will be in charge of managing everything related to the prevention and treatment of said cases; while in those that there is a Psychopedagogical

Cabinet, its members will decide who will be the professional or professionals who will be in charge.

Under these parameters, the board of directors of each school will carry out the necessary actions to diagnose any form of psychological, verbal or physical abuse that occurs repeatedly among students for a certain period of time, both in the classroom and on social networks. Likewise, sanctions will be agreed upon and a plan for healthy coexistence and school discipline will be drawn up.

Consequently, all members of the educational community, including teachers, students, parents, managers and administrative staff, have the obligation to immediately detect, attend to and report to the board of each school institution acts of violence, intimidation, harassment, discrimination, defamation and any other manifestation that constitutes harassment among students, including those committed by telephone, electronic or computer means, and about those who have been witnesses or informed.

Within this context, Law 289 attributes obligations

to the Ministry of Education (Meduca); school directors; parents or guardians of students who are victims of violence and of students who commit acts of violence and the Ombudsman.

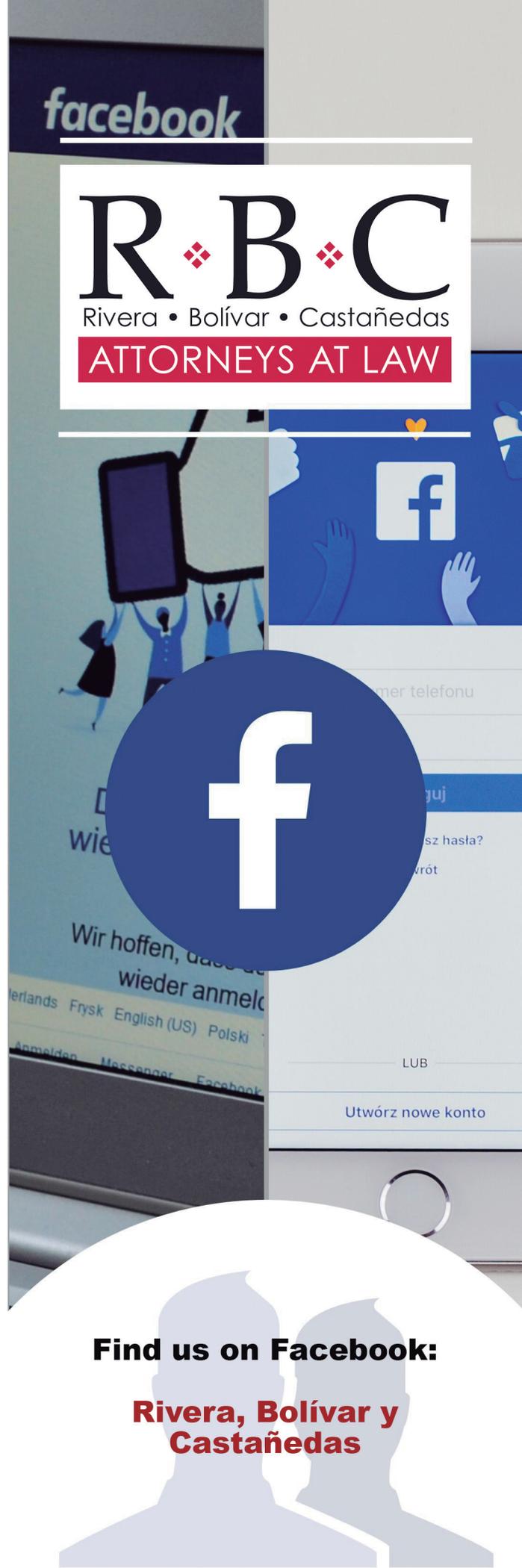
The teaching staff of official and private schools must attend mandatory training to know how to handle issues of bullying and violence among students, in addition, each institution will keep a record book of incidents of violence and bullying among students.

Another obligation of educational institutions is to deliver at the beginning of the school year to each student and parent an informative bulletin that disseminates the rules and principles of healthy coexistence and school discipline, the prohibition of all types of physical violence and psychological and all forms of bullying and harassment between students.

Law 289, entered into force on August 24, 2022; however, it must be regulated by the Executive Branch within sixty calendar days.

In this regard, we want to point out that bullying is also known as “bullying” which is nothing more than “harassment that occurs in a school environment or directly related to the school and in which three key components must be involved, namely: victim, aggressor and bystanders. In addition, this must occur repetitively, intentionally and between peers or equals to be considered bullying.”

This is an evil that directly affects development of children and adolescents, since it can occur at any stage of student and in severe cases can lead to suicide. It is hoped that, with the sanction of this law, foundations will be laid for prevention of this evil, which affects not only victim and family, but also the aggressor and family.<sup>L&E</sup>



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# PROMOTION AND DEVELOPMENT OF INDIGENOUS TOURISM

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In recent days, Law 290 of March 23, 2022 was sanctioned, by which the promotion and development of sustainable indigenous tourism in indigenous peoples, communities and regions with tourism potential is declared a national priority.

It has been provided that Law 290 has the purpose of recognizing, protecting, encouraging, valuing, promoting and directing the integral development of indigenous peoples, through the promotion of sustainable indigenous tourism, in order to procure their own development management, including the management of local tourist destinations, their planning and the use of the natural resources of their surroundings in a sustainable manner.

The norm in question contemplates the definition of the terms traditional authority, indigenous people, indigenous people, sustainable indigenous tourism, tour guide, incentives, cultural and natural heritage.

It is established that the Tourism Authority, hereinafter ATP and the traditional authorities, within their powers, will promote the preservation, strengthening and dissemination of indigenous

culture, as a tourist attraction, as well as support the artisanal and artistic creativity of the indigenous peoples and the commercialization of their products.

Another aspect to mention is that the traditional authorities will be in charge of coordinating and promoting sustainable indigenous tourism creativity in their regions. In turn, the corresponding public entities will promote, encourage and create the necessary conditions for the development of rural community tourism.

In this order of ideas, we have that the ATP, together with the traditional authorities, will design the Strategic Plan for Sustainable Indigenous Tourism, which will include the vision, mission and its objectives.

Regarding incentives, it is provided that the State will create the facilities for soft loans and will promote the support of the institutions linked to the development of micro and small businesses, so that the communities achieve their own development and the object of the Law in reference.

Finally, the Community Rural Tourism Registry is created and Law 290 is pending to be regulated by the ATP. *L&E*

## PRIVATE AND UNIQUE FINAL BENEFICIARY REGISTRY SYSTEM IS REGULATED

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The Ministry of Economy and Finance (MEF) issued Executive Decree No. 13 of March 25, 2022, which regulates Law 129 of March 17, 2020, which creates the Private and Unique Beneficiary Registration System End of Legal Entities.

It has been arranged that the Superintendence of Financial Entities Not Obligated, will implement the Single System, in which any lawyer or firm that intends to provide resident agent services for legal entities in Panama must register. In such a way that from the creation of the System, lawyers must provide data and documentation through a digital platform.

Consequently, the Superintendence of Non-Financial Subjects will assign to each resident agent who adequately completes the information and documentation required by the Single System, a Single Registration Code (CUR), which will be made up of the suitability number of the lawyer, in the event of be a natural person, or the folio number of the civil society, in the case of a law firm, followed by a confirmation code that will be issued by the Single System.

It will correspond to the Superintendence, notify by email the activation of the CUR, once the data and documentation provided have been verified. In the event that the information is not satisfactory, the applicant will be notified by mail so that within five working days the deficiencies can be corrected.

From the date of incorporation of the legal entity, the resident agent will have a period of 15 business days to include in the Single System the data of the legal entity, such as address, telephone and email.

The Superintendence of Non-Financial Subjects will publish on its website the list of duly registered and valid resident agents.

It is worth mentioning that for registration in the Public Registry of Panama of corporate documents that require the designation of a resident agent, the corporate document subject to registration must contain, as a qualifying requirement, the active CUR.

In the case of the register of beneficial owners, registration data on legal persons will also be collected. The resident agent with active CUR must provide in the Single System the data provided for in article 10 of Law 129, as well as the documentation for the veracity of the information, such as address, tax identification number and in the case of legal persons with operations in more than one jurisdiction, the information of each of them must be provided.

On the other hand, it has been pointed out that, at the request of the Superintendence, the resident agents must provide the Single System with the additional information and documentation that is required regarding legal entities and their final beneficiaries

within the term established for this purpose.

Based on this, the resident agent will have the obligation to keep updated in the Single Information System on the final beneficiaries of the legal entities for which it provides services, therefore, it must update the information as soon as there is a change in the same.

Specific sanctions are established for the corporate rights of legal entities that have not been duly registered or updated in the Single System or whose resident agent is not registered with the active CUR. Said sanctions will be communicated by the Superintendence through a reasoned resolution presented physically or digitally to the Public Registry, who will proceed to assign the status of suspended..

From the reading of the recital of the Executive Decree in reference, we can indicate that Law 129 of March 17, 2022, creates the Private and Unique Registry System of Final Beneficiaries of Legal Entities, in order to facilitate access to information on final beneficiaries of legal persons, obtained by lawyers or law firms that provide their services as resident agents to help in the prevention of crimes of money laundering, financing of terrorism and proliferation of massive weapons.

We must mention that through Executive Decree No. 15 of March 30, 2022, Executive Decree No. 13, to which we refer in preceding paragraphs, is modified and reform focuses on article 12 of said Decree, which deals with information verification.

The reform consisted in adding that the Superintendence of Financial Subjects Not Obligated, can use other databases, in order to identify people possibly linked to illicit activities, as well as the verification of the information provided.*L&E*

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# PARALYZATION OF PROJECTS DUE TO NON-PAYMENT TO THE CONSTRUCTION SECURITY FUND

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**T**hrough Resolution No. DM-056-2022 of March 10, 2022, issued by the Ministry of Labor and Labor Development, the procedure for the Temporary Work Stoppage is approved due to non-payment of the Safety, Health and Hygiene Fund at Work in the construction industry.

The approved procedure is based on eleven articles, establishing:

1. It will correspond to the National Directorate of Labor Inspection, to verify compliance with payment of the Safety, Health and Hygiene at Work Fund.

2. Once the project has been identified, the general director will give instructions to present themselves at the project site to the inspectors, who will meet with the representatives of the company, the union or a representative of the workers, in order to explain the reason. of the diligence.

3. A Temporary Work Stoppage Act will be drawn

up, which will contain, among other things, the date of the stoppage and all the information related to the stoppage, its lifting and consequences of non-compliance with the measure.

4. Once the Minutes have been drawn up, the tapes or announcements of closure due to non-payment of the Fund will be placed, after which the workers will meet and the Stoppage Minute will be read and the workers will be informed that they have the obligation to comply with their normal working hours and the dialing system, given that the company is obliged to pay the days in which the project is paralyzed.

5. Work may not be carried out within the project and failure to comply with the measure will be considered contempt with the imposition of the corresponding sanctions.

6. Once the pending payment of the Safety, Health and Hygiene at Work Fund has been made, the company must present the payment slip from the National Bank so that the Inspection proceeds

with the lifting of the suspension measure.

7. The Act of Temporary Stoppage, must contain the name of the project, the data of the responsible company, data of the payment ticket and the date on which it was made, date of lifting the stoppage and must be signed by the director general.

8. With the Record of Survey, the inspector must appear at the project, in order to remove the tapes and announcements of closure due to non-payment.

Consequently, the Resolution provides that the director of the National Directorate of Labor Inspection is authorized to apply the aforementioned procedure to companies that fail to pay the Occupational Safety, Health and Hygiene Fund in the labor industry. the construction.*L&E*



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# SUPERINTENDENCE OF BANKS GIVES AGREEMENT FOR THE PROTECTION OF PERSONAL DATA

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**T**hrough Agreement No.001-2022 of February 24, 2022, the Superintendence of Banks establishes the special guidelines for the protection of personal data processed by banking entities.

The Superintendency points out that, in compliance with the general principles, rights and obligations regarding the protection of personal data and the powers attributed in the Personal Data Protection Regime, the provisions on the protection of personal data established in this Agreement will be applied to the entities banks established in the Republic of Panama.

It has been provided that the purpose of the Agreement is to establish the protocols, processes, procedures, mechanisms and other special rules related to the treatment, transfer and custody of personal databases; as well as the guidelines for the exercise of personal data protection rights that banks must follow, as those responsible for processing their customers' personal data.

Regarding the scope of the Agreement, it was established that the special guidelines on the protection of personal data provided in the document are minimal and will be applied to the personal data of the client processed by the banking entities, due to the provision of a service, the supply of a banking product

and in general as a result of its banking operations.

It adds that the protection of the client's personal data will be applied regardless of the nationality, residence or domicile of the client and the means or forms of its treatment by the bank.

The Agreement contemplates that banks, as controllers of personal data processing, must observe and apply the general principles of personal data protection in the daily processing of the customer's personal data that they carry out in their operations, which includes: principle of loyalty, purpose, proportionality, truthfulness, accuracy, data security, transparency, confidentiality, legality and portability established in the Personal Data Protection Regime.

In this regard, it provides that these principles must be included from the design and marketing stage of banking products and services, during the term of the contractual relationship and until the legal obligation to preserve them persists, in accordance with what each case establishes the Banking Regime and other special laws.

Regarding the ARCO rights, it provides that they are basic and inalienable rights recognized to the owners of personal data, which include the rights of access,

rectification, cancellation, opposition and portability (ARCO).

As well as, that the banking entities must ensure that all customer information that is under their treatment and is kept stored in their database allows the full exercise of ARCO rights at all times, independently, by physical means or digital, without one being required for the exercise of another right or without the exercise of one excluding another right.

Any client or their authorized representative, regardless of type of related or linked banking service or product, may at any time request from the bank access, rectification, cancellation, opposition and portability of their personal data that bank collects, stores or keeps in its database. of data in its capacity as responsible for the processing of personal data, without prejudice to limitations set forth in article 31 of Executive Decree No. 285 of 2021 and those established in article 9 of this Agreement.

On the other hand, we can mention that all processing of personal data carried out by the bank will be subject to the prior, informed and unequivocal consent of the owner of the data or his authorized representative, except for the exceptions provided for in this Agreement, the Protection Regime of Personal data and other special laws that provide it.

Similarly, they develop the issue of database custodians, by establishing that banking entities must establish policies and procedures that ensure that custodians of personal databases comply with the obligations and have the minimum standards related to the protection of personal data referred to in articles 47, 48 and 49 of Executive Decree No. 285 of 2021.

Agreement No.001-2022 introduces the figure of the data protection officer, stating that banking entities within their organization must appoint a Data Protection Officer who, according to the size and degree of complexity of their activities, operations, services and, the type, volume and means of the data processed, allow you to properly manage the functions assigned by the Personal Data Protection Regime and this Agreement.

Consequently, the designated Data Protection Officer will perform his duties independently, having a direct dialogue with the Senior Management or Senior Management, as a decision-making body. Having the obligation to maintain confidentiality of the information obtained in the exercise of their functions.

The data protection officer must have professional experience in areas related to banking or the financial sector, in terms of data protection, whose appointment or replacement must be previously notified to the Superintendence of Banks.

It is important to point out that the bank must give the data protection officer sufficient authority, hierarchy, independence within the organization and provide him with the necessary resources to guarantee the performance of his functions and his participation in all matters related to data protection. of personal data.

Another aspect to mention is that banks must establish and document the procedures and processes for the inclusion, conservation, storage, modification, deletion, transfer and any other action of processing personal data, based on the regulations on protection of personal data. personal data and personal data protection treatment policies adopted by the entity and approved by the board of directors. The foregoing shall be understood as the technical file referred to in Law No. 81 of 2019.

Agreement No.001-2022, entered into force on February 24, 2022; however, banks are granted a period of adaptation of twelve months, for the implementation of the figure of the data protection officer. *L&E*



## **THE PHRASE “AT LAWYERS AND AUTHORIZED PUBLIC ACCOUNTANTS” IS NOT UNCONSTITUTIONAL**

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**T**he Supreme Court of Justice considers that the phrase “Lawyers and authorized public accountants” contained in numeral 11 of article 40 of Law 124 of January 7, 2020, is not unconstitutional, considered discriminatory for the sector of professional lawyers or accountants authorized public,

The Plenary of Supreme Court of Justice, issues its pronouncement through the Resolution of December 22, 2021, regarding Unconstitutionality Claim filed by Mr. Roberto Ruíz Díaz, against the phrase “lawyers, authorized public accountants and” contained in the first paragraph of article 24 of Law 23 of April 27, 2015, which adopts measures to prevent money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, and dictates other provisions.

### **DEMANDED PHRASE OF UNCONSTITUTIONAL**

“Lawyers, certified public accountants and.” contained in the first paragraph of article 24 of Law 23 of April 27, 2015, since it violates articles 19, 40, 220 (numbers 3 and 4) and 300 of the Political Constitution of our Republic “Article 24 of Law 23 of April 27, 2015, contains the activities carried out by professionals subject to supervision, such as lawyers, certified public accountants and notaries, will only be subject to supervision by Intendancy of Supervision and Regulation of Non-Financial Subjects.

### **CONSTITUTIONAL NORMS THAT ARE DEEMED BREACHED AND CONCEPT OF THE BREACH**

Articles 19, 40, 220 (numbers 3 and 4) and 300 of the

Magna Carta are considered violated constitutional norms. The first three articles cited are considered transgressed directly by commission and the last by violation of improper application. It is noted that article 24 of Law 23 of April 27, 2015 invades the rights and obligations that lawyers have with their clients, as indicated by the special law that governs the legal profession in Panama, that the sole Law by which can be penalized. The violation of numerals 3 and 4 of article 220 of the Political Constitution occurs when contrary things are available, such as attributing investigative functions, whether of a criminal or administrative nature, to lawyers and authorized public accountants. On the concept of the violation of article 40 of the Constitution, which occurs when a lower-ranking norm establishes requirements and obligations, to the point of regulating the activity of lawyers, requiring certain behaviors such as carrying out tasks typical of state investigative entities and the violation to article 300 of the Magna Carta, by including the obligation for all lawyers and authorized public accountants to carry out the work of employees or public officials and submit to a supervisory body.

### **OPINION OF THE ATTORNEY GENERAL'S OFFICE**

The criterion expressed by the Public Ministry is that the phrase "lawyers, authorized public accountants and" contained in the first paragraph of article 24 of Law 23 of April 27, 2015, is not unconstitutional, because it is not observed that the phrase attacked as unconstitutional, establishes any discrimination or privilege for the sector of professional lawyers or authorized public accountants, but distinguishes the people who perform these services, as financial reporting entities, since they present a vulnerable

character due to certain activities that they provide to their clients and there may be a risk that they will be used by organized crime to legitimize illicit acts. In accordance with article 24 of the aforementioned legal excerpt, article 23 mentions, in addition to the professions already mentioned, that of a notary in the capacity of non-financial reporting entities supervised by the Supervision and Regulation of Non-Financial Entities Intendancy of the Ministry of Economy and Finance, in this same order the companies of the Colon Free Zone, promoters, construction companies, pawnshops, casinos, National Charity Lottery, among others, that according to the nature of their operations. It is inferred that these claims are directed, in addition to the facts and the rule on which they are based, to the disagreement with the alleged increase in the labor and economic burden that would entail for lawyers and certified public accountants to carry out due diligence on their clients and report suspicious transactions or operations. In this context, the infraction of the accused legal norm cannot be said to restrict the free exercise of the profession of lawyer or certified public accountant, but rather contemplates that they will be subject to supervision by the Supervision and Regulation of Non-Financial Subjects Intendancy. , when they carry out specific activities described in the law. Law 23 of 2015, states in article 55, second paragraph, that it is evident that the function of prosecuting the crime concerns the Public Ministry, since the duties of non-financial reporting entities (lawyers, certified public accountants and notaries), They focus on reporting suspicious transactions within the framework of the services they provide to their clients. The last violated constitutional norm, is article 300 of our Magna Carta, already assigns obligations to lawyers and authorized public accountants that are typical

of public officials, that is, the supervisory entities.

## **LEGAL CONSIDERATIONS OF THE INTERESTED PARTIES**

Mr. ROBERTO RUÍZ DÍAZ, disagrees with the Attorney General's opinion, considering that the norm must seek that there be no distinction, regardless of the type of activity. The treatment must be equal for all professions and for this purpose the law develops them. He indicates that the legal profession does not require restrictions or imposition and use it. Mr. DIONISIO RODRÍGUEZ of the CNA: He warns that the norm that clearly regulates the free exercise of liberal professions is being violated by the norm attacked clearly and flagrantly, directly by omission. The constitutional norm is clear, determining that, for the exercise of a liberal profession, such as the legal profession, only the requirements of suitability and morality requirements can be requested, among others, from which it is inferred that the regulations are enshrined that the law would have to establish for those professions. Mr. JAIME RAUL MOLINA RIVERA: Points out that the sentence in question invades the confidentiality that the lawyer has acquired due to his professional relationship with his client, since it claims that the lawyer himself is obliged to reveal information about his client, to which he has had access due to their status as a lawyer, the same occurs with certified public accountants. In relation to due legal process, the key to this guarantee is to be assisted by a lawyer, but for that legal assistance to be effective. Licensed CARLOS EUGENIO CARRILLO GOMILA: This is an act that establishes the instruments, through which lawyers and authorized public accountants will be subject to Supervision by

the Supervision and Regulation Intendancy of Non-Financial subjects, limiting the free exercise of the profession and consigned in them functions that do not correspond to them, even when the exercise of the same is consigned and regulated in already existing regulations. With the norm accused of being unconstitutional, they are being given a distinction that clearly arbitrarily and unreasonably places these professionals in a disadvantaged position..

## **REVIEW OF THE CONSTITUTIONAL COURT**

The Court proceeds to express the following considerations: The charges of unconstitutionality of the phrase "Authorized public lawyers and accountants" are examined, for violating, in the plaintiff's opinion, articles 19, 40, 220 (numbers 3 and 4) and 300 of the Political Constitution, this is not shared by the social representation, who points out that international norms are followed in the fight against organized crime. the constitutional articles, that is to say, the prohibition of jurisdictions, privileges and discriminations, the free exercise of the professions, the powers inherent to the Public Ministry and, what concerns the particularities of public servants. However, in terms of the scope and meaning of said fundamental guarantee, the Plenum of the Court has been reiterative in pointing out that what is prohibited is the creation of privileges and privileges between people who are in equal conditions, for which the Law cannot regulate in a different way, without adequate justification, similar and equal situations, because it would be establishing unjustified conditions of advantages or disadvantages for subjects located in the same condition . Now, this Justice Corporation does not observe that it is unconstitutional to

contemplate any type of jurisdiction, privilege or authorized public accountants or lawyers, only that they, like others, are part of the non-financial reporting entities, due to the professional activities they offer, which, by their nature, can be used by criminal organizations to carry out illegitimate acts. Indeed, as the plaintiff has stated, there are differences between professions, but one cannot speak of inequality between them. Regarding the second constitutional norm, this Justice Corporation does not coincide with the plaintiff's position, since in no way does it seek to restrict or limit the constitutional guarantee of the free exercise of the profession or trade. In relation to article 220 of the Political Constitution, the controversy then lies in establishing whether, in effect, the aforementioned professionals are empowered to investigate; in addition to monitoring and caring for the official conduct of public officials, which is what is extracted from the constitutional article. Regarding article 300, this Justice Corporation states that it only establishes that public servants will be of Panamanian nationality, without any distinction as to the way in which it is acquired, except in cases of exception expressly contemplated. It is not possible to extract any circumstance that implies that lawyers and authorized public accountants are being granted the quality of public officials. Before concluding, contrary to what was argued in the pleadings stage, the censored phrase does not conflict with professional secrecy either, given that Law 124 of January 7, 2020 itself protects that right in its article 47. Thus, By virtue of the analysis developed, this Corporation concludes that the phrase "Authorized public lawyers and accountants" contained in numeral 11 of article 40 of Law 124 of January 7, 2020, "That creates the Superintendence of Non-

Financial Subjects and dictates other provisions", published in Official Gazette No. 28935-C of January 7, 2020, does not violate articles 19, 40, 220 and 300 of the Political Constitution, nor any other of the Fundamental Statute. Therefore, it is DECLARED THAT NO The phrase "Lawyers and authorized public accountants" contained in numeral 11 of article 40 of Law 124 of January 7, 2020, "which creates the Superintendence of Non-Financial Subjects and dictates other provisions, IS UNCONSTITUTIONAL".

### **WEBINAR ON ANALYSIS OF THE JUDGMENT OF THE PLENARY COURT OF DECEMBER 23, 2021, IN RELATION TO LAWYERS AND CORPORATE SERVICES, ITS SCOPE AND PRINCIPLES**

This discussion organized by the National Bar Association was attended by Mr. Juan Carlos Araúz, President of the National Bar Association, in the area of Criminal Law, Mr. Basilio González Espinosa and Dr. Gilberto Boutin, Professor of Private International Law. Important contributions are made in it in relation to the Lawyers and the Corporate Service on the subject of the Resident Agent. For all of them, the complaints and reproaches about the institutional framework itself, which has been handled on different issues related to the practice of law itself, are not unfamiliar, they maintain that the legal profession, since the Panamanian corporate world, has been the subject of considerable blows in recent years, as a result of investigations of well-known issues such as: the Panama Papers and Operation Lava Lato, where the Panamanian legal profession did not know how to collectively deal with the repercussions of each of these accusations.

It is pending that all lawyers can talk about the

issue of service provision, under unity, dialogue for benefit of this union, society and entire population. They point out that the practice of law cannot be criminalized in Panama and cannot be considered an illicit act, since it violates article 39 of the National Constitution, which indicates that it is allowed to form companies, associations, and foundations that are not contrary to the moral or legal order, which can obtain recognition as legal persons. And what refers to paragraph 3 of this article, on the capacity, recognition, regime of companies and other legal entities will be determined by Panamanian Law.

For Mr. González, all these investigations began in 2016, with the case of Operation Lava Jato in Brazil, where prosecutors and judges, not being aware of corporate laws, who should have more knowledge about the Different branches of law, and especially in relation to the legal profession, commit irregularities and abuses by ordering searches and investigations of lawyers for crimes that had nothing to do with the purpose of the Law. It states that the service offered by a Resident agent is not a crime and the legal profession cannot be framed as such, since public limited companies as a service are regulated by law.

Dr. Boutin points out the existence of a ruling dated June 16, 2016 of the Strasbourg Court that condemns France on the client lawyer principle. He expresses that within this scheme the political part is immersed and that it is also an issue of international cooperation because, if the prosecutors are limited, the lawyers are too.

It is our opinion that, by making this distinction on the obligations established for Lawyers and Certified Public Accountants, it significantly affects how it is stated in this lawsuit, especially what has to do with

the trust placed by the client, since it is deals with very sensitive information and that affects the principle of confidentiality of information. We are also facing economic costs, since an entire structure must be created in the compliance area or PDL, to carry out the due diligence procedures. A digital structure must be reinforced with the necessary tools in the area of technology, tending to comply with the requirements in the matter of due diligence. This being the case, we are facing demands that not only call into question the legal profession as such, but also carry an economic cost, as we have already mentioned. *L&E*

# Politics

## ELECTORAL ABSTENTION, THE ENEMY OF DEMOCRACY

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**F**electoral abstention occurs when in an election a voter decides not to exercise their right to vote, without even appearing to vote null or blank. Some of these abstentions are caused by the little interest that the voter has in politics in general or in fulfilling their responsibility to elect the future rulers of their country. Some others abstain from voting as a way of rejecting the illegitimacy of the political system. Others do cast their vote to exercise their right by granting their vote to the available candidates, and others cast a blank or null vote as a way of rejecting all the available candidates, for different reasons. There are also those who don't exercise their right for involuntary reasons, such as defects in the electoral roll, physical incapacity of the voter, travel reasons and many other reasons.

Much has been debated about whether the right to vote should be mandatory or, on the contrary, should be voluntary or optional for each person. Obviously,

every individual who abstains from voting, or if he casts a blank or invalid vote, is bound by the result of the majority vote of the voters who do go to the polls. In some countries, compulsory voting has been established due to the history of low voter participation in electoral tournaments, thus losing the public good of democracy. Through compulsory voting, the majority decision of the voters is strengthened and with a greater participation of voters, the legitimacy of the elected rulers is strengthened; In addition, under this obligation, electoral campaigns are spared having to call for mobilization and can dedicate more time and resources to the presentation and validation of their proposals. In some nations it is established in their constitutions and electoral laws that in order to democratically elect a political representative, compulsory voting is not only considered a right but also a civic duty. In many cases, not exercising the vote implies the application of sanctions. The first state to establish

compulsory voting in its legislation was Belgium at the end of the 19th century; then Argentina in 1914, Australia in 1924; also Bolivia, Brazil, Bulgaria, North Korea, Costa Rica, Democratic Republic of the Congo, Ecuador, Egypt, Greece, Honduras, Lebanon, Libya, Liechtenstein, Luxembourg, Mexico, Nauru, Paraguay, Peru, Singapore, Thailand, Turkey and Uruguay. Some of these countries are not considered democratic and there are approximately 11 that have adopted compulsory voting in Latin America, but there are others that have legally established compulsory voting but do not apply it. There are also hybrid cases, such as France, where voting is compulsory only to elect members of the Senate, and not for other positions at the national level..

Compulsory voting brings with it an increase in electoral participation and at the same time is an effective measure against habitual abstentionism. It implies that humble sectors of the country go to the polls more, thus including their interests in the political system. The economically well-off people vote more than the lagging socioeconomic sectors. It is also true that compulsory voting ensures the political equality that should govern in a democratic system, increasing the voice of the less favored sectors.

Those who defend the voluntary vote, for their part, maintain that people are free and responsible, capable of making their own decisions, in harmony with our free and democratic society. As the vote is a right, it makes each voter have access to it and freely decide whether to vote or not and should not be forced to do so by mandate of the law and under threat of sanction or fine.

The truth is that throughout the history of our countries and their respective elections, electoral abstention in different forms has brought negative consequences for our peoples and that is why

abstention, in our opinion, is an enemy of democracy, due to to which it has done that in the vast majority of cases results in lousy governments that later become the lament of the peoples. Furthermore, electoral abstention is a phenomenon that threatens the sustainability of democracy. In our Latin America, the countries with the highest electoral abstention have been Argentina, Bolivia, Brazil, Colombia, Costa Rica, Chile, Ecuador, El Salvador, Honduras, Guatemala, Mexico, Nicaragua, Paraguay, Peru, Dominican Republic, Uruguay and Venezuela.

For those who are opponents of the left, for example, electoral abstentionism was possibly what harmed them between 2020 and 2021, when leftist candidates won in most of the elections held in the region. Thus, from the left, Luis Arce Catacora came to power in Bolivia, who won the presidential victory in 2020, in the first round with 55.11% of the votes and electoral abstention represented 11.58% in those elections. Pedro Castillo Terrones in Peru, achieved the presidential electoral victory in the year 2021 in the second round with 50.13%, with an abstentionism of 25.43%. Xiomara Castro of Honduras, obtains the presidential victory in the year 2021 in the first electoral round with 51.12% and an electoral abstention of 31.42%. Gabriel Boric in Chile, achieved the electoral victory for the presidency in the year 2021 in the second round with 55.87% of the votes and an electoral abstention of 44.42%. And there is the case of Daniel Ortega in Nicaragua, whose victory was recognized in 2021 with more than 74.99% of the votes in favor of him and an abstention of 34.77%. These scenarios can be repeated in the next elections in both Colombia and Brazil if abstentionism increases.

Thus, the democratic exercise of voting is not going through its best moments and this represents a serious irresponsibility of voters when deciding who

should govern the future of their countries. Nor can it be denied that there are many reasons that cause the global decline in electoral participation in electoral tournaments, among them the disillusionment that many feel towards political parties, which once they rise to political power fail to comply with the programs and proposals, they are linked to acts of corruption and it is also observed that certain groups of young people are characterized by apathy towards political participation, instead of getting involved with the purpose of improving the political class and its elites with new alternatives. Regardless of the fact that most of our political leaders do not fulfill their true role as leaders of political parties, unfortunately because they are not motivated to seek the common good of society, and, as happens in most cases, they are only interested in defending their own interests, thus encouraging electoral abstentionism, which profoundly damages and harms the democratic system of government.

Electoral abstention doesn't renew the corrupt political class, on the contrary, it deepens and consolidates it. It certainly doesn't help to think that not voting helps change things. Electoral abstentionism is an enemy of democracy because when we recognize the great value of voting in democracy, we also admit that voting is the most effective form of power that any citizen has.

It is important to remember that when there is low voter turnout, a corollary of abstention, the political groups that represent the majority of society don't really win in the elections, but rather those who manage to mobilize their related groups more. Voting is the most important means to raise our voices and to decide what is really wanted from our governments in the performance of their functions..

Electoral abstentionism erodes democracy and has a negative impact on the democratic system.

We must combat electoral abstention and assume the responsibility of ensuring that there is a large turnout in our elections to prevent a minority from becoming a majority and deciding the course of public policies through those who represent us.

Electoral abstention can decrease in our countries through a general campaign against it, involving all sectors, and through the elimination as much as possible of the causes that originate it, which are widely known by all. Electoral abstention makes the citizen a distant being from those chosen to govern in the immediate future and is clearly irresponsible for not caring that the well-being or misfortune of the country depends on his attitude. Not voting is socially and personally counterproductive. The apathy and the little I care does not contribute to the construction of the country.

It is necessary to always keep in mind that promoting and achieving the participation of the greatest possible number of voters in the elections will make the entire population more supportive as well as more open to recognizing the legitimacy of the representative institutions and the elected rulers. After all, it is everyone's responsibility. *L&E*

# Panamanian ECONOMY

## MONTHLY INDEX OF ECONOMIC ACTIVITY (IMAE): JANUARY 2022

Source: GCRP

**D**uring January 2022, the Monthly Index of Economic Activity (IMAE) in the Republic registered a positive variation rate of 11.67%, compared to the same month of the previous year, according to preliminary information compiled by the National Institute of Statistics and Census (INEC). It is important to point out that the figures are subject to revision; if there are changes, they will be disseminated in a timely manner.

The recovery of economic activity continues, after the impact of the health emergency caused by COVID-19. The good performance is influenced by the growth of the following economic activities: Other community, social and personal service activities, Commerce, Construction, Hotels and restaurants, Manufacturing industries, Electricity and water, Transport, storage and communications, Public administration, Activities real estate, business and rental.

On the contrary, the sectors that showed negative variations were:

Exploitation of mines, Private education service, Private households with domestic services, Fishing, and Private health services.

Comments of some economic activities of the IMAE January 2022:

The provision of entertainment and leisure services recorded favorable results, due to the increase in revenues from gross bets in games of luck and chance, mainly gaming tables and type A slot machines, betting rooms for sporting events and the equestrian activities.

The commercial activity showed a positive variation, due to the growth of associated indicators, such as: Re-exports in the Colon Free Zone, the commercialization of new vehicles and the sale of fuel for national consumption.

Construction, mainly the execution of public investments in infrastructure works and social housing projects.

Likewise, the gradual reactivation of private projects.

Some indicators linked to the activity such as the production of cement and ready-mix concrete also showed positive performances. Services in hotels and restaurants improved their levels, due to the greater capacity allowed in food and beverage consumption premises.

Industrial manufacturing production in some activities related to the production of food products, such as the production of beef, pork and poultry, registered increases.

Likewise, the Electricity and water category showed a positive level, mainly in the generation of thermal electricity.

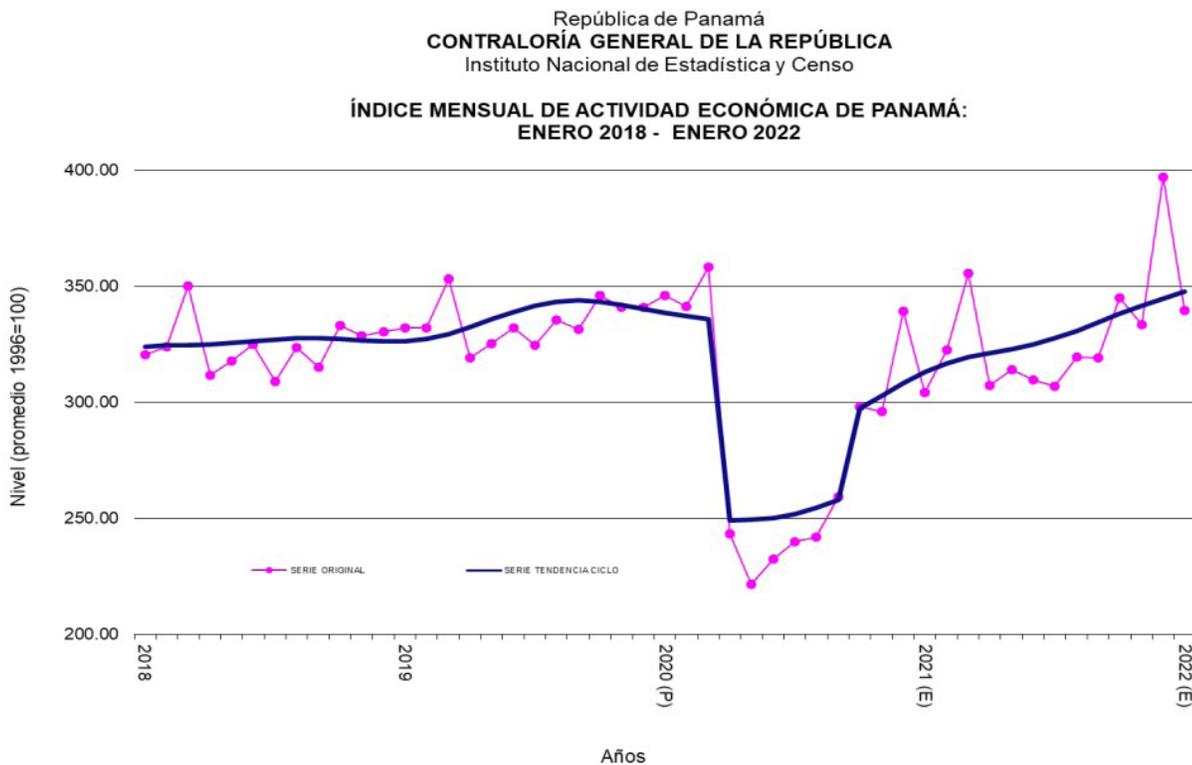
The set of Transportation, storage and communications services showed a positive rate, attributable to the commercial movement in the Colon Free Zone, telecommunications and income from canal tolls.

Among the activities that showed negative rates were:

The mining industry registered a negative behavior due to the low export of copper ore and its concentrate.

The fishing activity due to the lower catch of some export-oriented species, such as: Fish and fillet and other sea products; however, a higher shrimp catch was reflected.

Likewise, the hiring of domestic service in private homes and enrollment in the private education service decreased. *L&E*



# CONSUMER PRICE INDEX (CPI): FEBRUARY 2022

Source: GCRP

## • Monthly variation of the National Urban CPI (February 2022, compared to January 2022):

The groups that reflected increases were: Transportation at 2.7%; Education in 2.6%; Alcoholic beverages and tobacco at 1.5%; Furniture, articles for the home and for the ordinary conservation of the home in 0.7%; Housing, water, electricity and gas at 0.4%; Miscellaneous goods and services at 0.3%; Food and non-alcoholic beverages; Recreation and culture; and Restaurants and hotels all in 0.1%.

The increase registered in the Transportation group was due to growth in four of its seven classes. Greatest variation was in the class: "Fuels and lubricants for personal transportation equipment" at 8.8%, due to the rise in the price of fuel for automobiles.

The Education group presented improvement in three of its four classes. The class with the greatest variation was "Secondary education" at 6.5%, due to the increase in pre-middle and middle education.

The growth observed in group Alcoholic beverages and tobacco was due to increase in three of its four classes. The class with the greatest variation was "Wine" at 6.4%.

The increase reflected in the group Furniture, articles for the home and for the ordinary maintenance of the home was due to the rise in five of its

eleven classes. The greatest variation was in the class "Domestic and home services" at 1.3%.

The Housing, water, electricity and gas group showed an increase in three of its eight classes. The greatest variations were in the classes: "Home conservation and repair services" at 1.9%, due to the increase in the price of home repair services; "Gas" at 1.7%, product of the growth in the price of the 100-pound gas tank; and "Materials for the conservation and repair of housing" by 1.1%, due to the increase in the price of materials for home repair.

The increase presented in the group Miscellaneous goods and services was due to the increase in three of its ten classes. The classes with the greatest variations were: "Hairdressing salons and personal care establishments" at 0.7%, due to the growth in the price of personal care services, and "Other devices, articles and products for personal care" at 0.4%, due to the rise in the price of personal care items.

The Food and non-alcoholic beverages group registered an increase in five of its eleven classes. The greatest variation was in the class: "Fish" at 2.0%, due to the increase in the price of shrimp.

The increase observed in the Recreation and Culture group was due to growth in seven of its sixteen classes. The classes with the greatest variations were: "Books"

at 1.5%, due to rise in the price of books and school textbooks, and "Veterinary and other services for pets" at 1.0%, as a result of rise in the price of veterinary service.

The Restaurants and hotels group reflected an increase in its two classes. The greatest variation was in the class "Accommodation services" at 1.6%, due to the increase in the price of hotel accommodation. The Clothing and footwear, Health, and Communications groups presented a slight variation.

**• Year-on-year variation of the National Urban CPI (February 2022 compared to February 2021):**

The National Urban CPI reflected an interannual

variation of 2.7%. The groups that showed increases were: Transportation in 10.0%; Education, and Restaurants and hotels both at 2.5%; Food and non-alcoholic beverages at 2.3%; Housing, water, electricity and gas at 1.9%; Furniture, articles for the home and for the ordinary maintenance of the home at 1.5%; Miscellaneous goods and services at 0.9%; Alcoholic beverages and tobacco, and Health both at 0.5%.

The groups that registered decreases were: Garments and footwear; and Recreation and culture, both at 0.4%; and Communications at 0.1%.

Below, the graph with the monthly incidence by group of the National Urban CPI for February 2022:



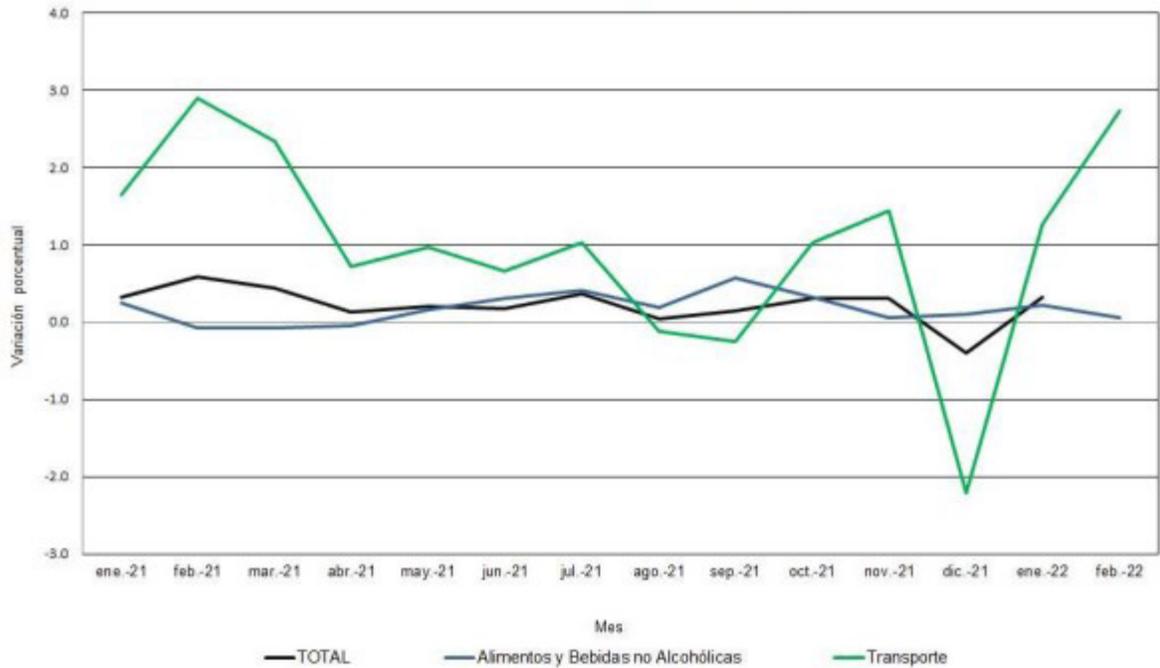
CUADRO 1. INCIDENCIA Y VARIACIÓN PORCENTUAL MENSUAL DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: FEBRERO DE 2022 BASE 2013=100

Grupo de artículos y servicios	Ponderaciones	Incidencia	Variación mensual
TOTAL	100.0	0.7	0.7
Alimentos y bebidas no alcohólicas	22.4	0.013	0.1
Bebidas alcohólicas y tabaco	0.7	0.010	1.5
Prendas de vestir y calzado	7.7	0.000	0.0
Vivienda, agua, electricidad y gas	8.5	0.033	0.4
Muebles, artículos para el hogar y para la conservación ordinaria del hogar	7.8	0.051	0.7
Salud	3.4	0.001	0.0
Transporte	16.8	0.476	2.7
Comunicaciones	4.3	0.001	0.0
Recreación y cultura	9.7	0.007	0.1
Educación	2.4	0.067	2.6
Restaurantes y hoteles	6.7	0.007	0.1
Bienes y servicios diversos	9.8	0.026	0.3

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

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

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



**CUADRO 2. EVOLUCIÓN DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: ENERO-FEBRERO DE 2022**

Grupo de artículos y servicios	Variación porcentual mensual	
	2022	
	Enero	Febrero
<b>TOTAL</b>	<b>0.3</b>	<b>0.7</b>
Alimentos y bebidas no alcohólicas	0.2	0.1
Bebidas alcohólicas y tabaco	0.3	1.5
Prendas de vestir y calzado	0.1	0.0
Vivienda, agua, electricidad y gas	-0.4	0.4
Muebles, artículos para el hogar y para la conservación ordinaria del hogar	0.2	0.7
Salud	0.1	0.0
Transporte	1.3	2.7
Comunicaciones	0.0	0.0
Recreación y cultura	0.0	0.1
Educación	0.0	2.6
Restaurantes y hoteles	0.6	0.1
Bienes y servicios diversos	0.0	0.3

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

# World ECONOMY



## PANAMA WILL HAVE ACCESS TO US\$100 MILLION FROM THE WORLD BANK FOR DISASTER RISK REDUCTION

Source: World Bank

In order to support the actions of the Government of Panama to manage the risk of disasters resulting from the occurrence of natural and health-related hazards, including the adverse effects of climate change and disease outbreaks, the executive board of the World Bank today approved a Development Policy Loan with a Catastrophe Deferred Drawdown Option (DPL with Cat DDO).

"This loan represents a great advantage for Panama in advancing financial risk management, since our Government will have timely access to financial resources to provide an effective response, which contributes to fiscal stability in disaster situations," said the minister of Economy and Finance, Héctor Alexander. "We are committed to developing strategies to manage fiscal risk in order to strengthen economic resilience and favor the most vulnerable population."

This project is the second loan that supports Panama in development policies that promotes the strengthening of the disaster risk reduction agenda and stands out for including a new parameter that is related to "pandemic emergencies". The first

contingent loan was for US\$66 million, approved by the World Bank's executive board on October 18, 2011 and disbursed twice. The first, in 2016, with a withdrawal of US\$25 million to mitigate the impacts of the drought caused by El Niño during the dry season. On this occasion, timely access to funds allowed the country to implement critical response activities, including an emergency plan for the drilling of water wells in the territories most affected by the drought.

Panama requested a final disbursement of US\$41 million on March 25, 2020, just 12 days after declaring a State of National Emergency due to the pandemic, with which an immediate injection of liquidity was achieved while additional resources were managed to attend to the population affected by COVID-19.

"This financing mechanism has served other countries in the region, such as El Salvador, Honduras and Costa Rica, and will be very effective as part of the strategy for disaster risk management in Central America, especially in post-COVID stage. -19," said Michel Kerf, World Bank director for Central America and the Dominican Republic. "Our goal is to support

the institutional capacity of countries to make it easier for them to address liquidity shortfalls during an emergency without need to redirect resources already earmarked for social and development investments.”

In this process, in addition to strengthening its financial management capacity, the Government of Panama has consolidated its public policy framework to prevent risk and improve its response to disasters, significantly strengthening its institutional capacity, through the approval of a series of preventive and reactive instruments. With this, it substantially improves its position towards prospective and inclusive disaster risk management.

The Cat DDO is a flexible loan with a final maturity of 19.5 years, including a grace period of 3 years and an average repayment term of 12 years.*L&E*



## SIGN AGREEMENT ON THE PREVENTION OF MONEY LAUNDERING

Source: MEF

The Ministry of Economy and Finance (MEF) and the Chamber of Commerce, Industries and Agriculture of Panama (CCIAP) signed a Collaboration and Technical Training Agreement on the prevention of money laundering, financing of terrorism and financing of the proliferation of weapons of mass destruction, as well as in terms of transparency and international cooperation and institutional strengthening of the agencies that regulate the matter in Panama.

The Agreement, which will be in force for two years, seeks to achieve actions that not only remove Panama from the discriminatory lists, but also keep the country out of them and constantly adapt the service platform to international trade.

Through the document, the MEF undertakes to

coordinate the participation of technical trainers and the CCIAP to organize training programs, in order to generate compliance with the legal framework in matters of prevention of money laundering, financing of terrorism and financing of proliferation of weapons of mass destruction.

The document was signed by the president of the CCIAP, José Ramón Icaza, and the minister Héctor Alexander, accompanied by Isabel Vecchio Arófulo, director of International Financial and Tax Strategy (DEFFI) and technical secretary of the National Commission against Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction (CNBC) of the MEF.*L&E*

## PANAMA SIGNS DECLARATION THAT SEEKS TO STRENGTHEN REGIONAL INTELLECTUAL PROPERTY POLICIES

Source: MICI

**R**eaffirming the country's commitment to protection of Intellectual Property (IP) rights, Vice Minister of Internal Trade and Industries (MICI), Omar Montilla, and Vice Minister of Culture (Mi Cultura), Gabriel Alberto González, signed the declaration on Wednesday of VII Ministerial Meeting of Central America and Dominican Republic on Intellectual Property, held from March 21 to 23, in Santo Domingo.

In the declaration, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, the Dominican Republic and Panama agree to design public policies that incorporate IP as a key axis in regional development.

The declaration, made up of 15 points, highlights the development and execution of strategies to improve the indicators that reflect the state of innovation, competitiveness, creativity, trade promotion and the use of the Intellectual Property system that allow the monitoring of its evolution and favor complementarity

and comparability between countries.

Likewise, implementation of an Action Plan to promote use of new cutting-edge technologies, with emphasis on sectors of commerce, science, culture and education, and on provision of government services related to Intellectual Property.

In this sense, the MICI is already working on a new platform, which will allow the electronic filing of applications for invention patents, trademarks and other IP rights.

The VII Ministerial Meeting of Central America and Dominican Republic on Intellectual Property, called: "Promoting solutions: intellectual property as a tool for innovation, transformation and subregional economic recovery", featured conferences and panels of experts, as well as a central exhibition by WIPO Director General, Daren Tang. *L&E*

## TWO-THIRDS OF FAMILIES WITH CHILDREN HAVE LOST INCOME DURING THE PANDEMIC

Source: World Bank

At least two-thirds of families with children have lost income since the COVID-19 pandemic began two years ago, according to a new report released today by UNICEF and the World Bank.

In the report *Impact of COVID-19 on the welfare of households with children*, which presents findings from data collected from 35 countries, it is noted that households with three or more children were the most likely to lose income, as indeed more than three-quarters of them had, compared to 68% of households with one or two children.

The report also indicates that, due to income losses, in one in four households with children, adults went one or more days without food. Adults in nearly half of the households with children reported skipping a meal due to lack of money. According to the report, about a quarter of adults, regardless of whether there were children in the household, said they had stopped working since the start of the pandemic.

“The modest progress made in reducing child poverty in recent years is at risk of being offset in all parts of the world. Families have suffered losses of an alarming magnitude. As inflation last year hit the highest level

in years, more than two-thirds of households with children received less money. Families cannot afford food or essential health care services. They cannot afford housing. It is a bleak picture, and the poorest households are plunged into even greater poverty,” said Sanjay Wijesekera, UNICEF Director of Programs..

The report notes that children lack the essentials and that, in 40% of households, they didn't carry out any educational activity while schools were closed. Since data is collected by household, the actual participation rate at the individual level is likely to be even lower, especially for children in households with three or more children.

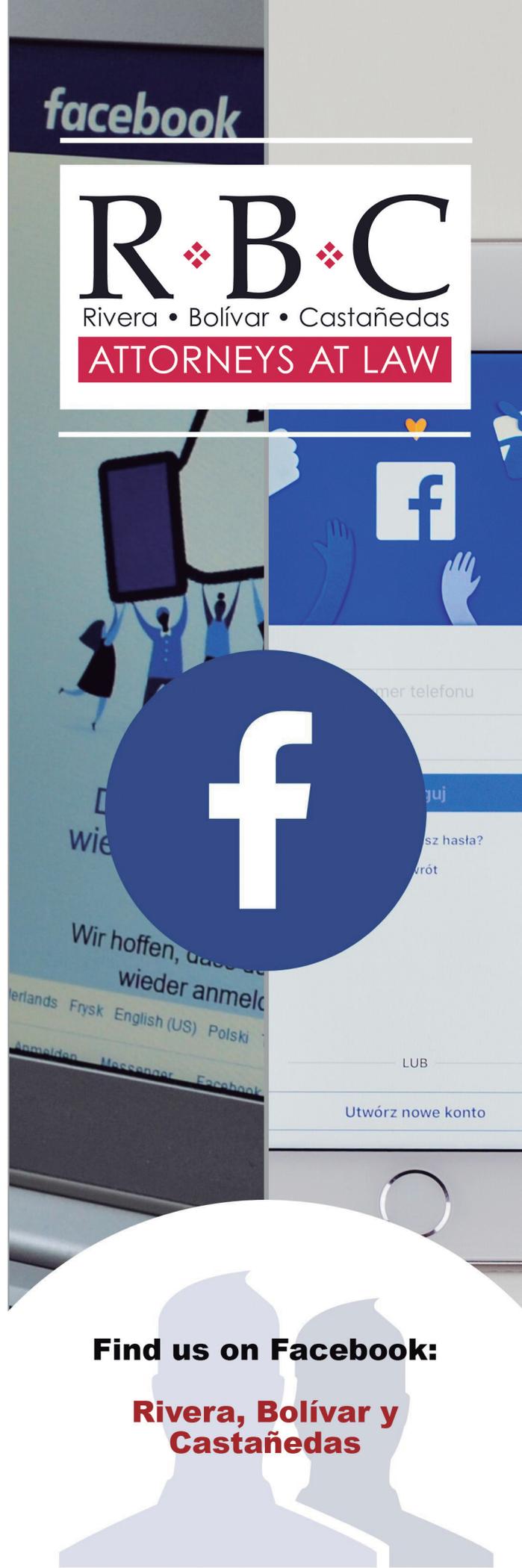
“Disruptions to children's education and health care, coupled with catastrophic out-of-pocket health expenditures affecting more than 1 billion people, could hold back the development of human capital—that is, levels of education, health and well-being that people need to become productive members of society,” said Carolina Sánchez-Páramo, Global Director of the World Bank's Poverty Reduction and Equity Department. “This situation could perpetuate the increase in inequality for future generations and, consequently, children would have less chance of

living better than their parents or grandparents.”

While households with three or more children were the most likely to experience a loss of income, they were also the most likely to receive state assistance; 25% accessed this help, compared to 10% of households without children. The report indicates that this support helped to mitigate the damage caused by the crisis in the family groups that obtained it.

The report mentions that, before COVID-19, 1 in 6 children worldwide – 356 million – experienced extreme poverty, while members of their household struggled to survive on less than USD 1.90 per day. More than 40% of children lived in moderate poverty, and almost 1 billion lived in multidimensional poverty in developing countries, a figure that increased by 10% as a result of the pandemic.

Unicef and the World Bank call for the rapid expansion of social protection systems for children and their families. Different types of support, such as cash transfers and universal child benefits, are crucial investments that can help families cope with economic difficulties and prepare for future crises. Since the start of the pandemic, more than 200 countries or territories have introduced thousands of social protection measures, and the World Bank has supported countries with around US\$12.5 billion to implement them, benefiting nearly 1 billion people worldwide. *everyone.L&E*



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## IDB REPORT: CENTRAL AMERICA, PANAMA AND THE DOMINICAN REPUBLIC RECOVER, BUT WITH CHALLENGES

Source: IDB

- According to the latest IDB Group report, Costa Rica, El Salvador, Guatemala, Nicaragua and the Dominican Republic have already reached the pre-pandemic level of economic activity.
- During 2021, the IDB Group approved US\$3,377 million in support for the productive fabric, inclusive recovery from the Covid-19 crisis, employment, value chains, and digitization.

Although the recovery process in 2021 has been widespread, it has occurred at different speeds in the region, according to the most recent IDB Group Activity Report “On the path to an inclusive and sustainable economic recovery.” Costa Rica, El Salvador, Guatemala, Nicaragua and the Dominican Republic have already reached the level of economic activity of 2019. However, although Panama is expected to register the highest growth on the continent in 2021, its production would not reach its pre-pandemic levels until the end of 2022 or 2023, due to the economic impact of the severe confinement of 2020. Belize has experienced a solid rebound, but would return to its pre-pandemic production level between 2022 and 2023 due to its high dependence on the tourism sector, as well as Honduras, which was the country hardest hit by hurricanes.

### Employment recovers slowly

Although 2021 was a year of recovery for the region, the reactivation of employment has occurred at a slower

pace than that of economic activity. This is due in part to the fact that the sectors with the greatest potential for generating employment, such as the construction, hotel and commercial sectors, have lagged behind others that are less labor-intensive, such as manufacturing, telecommunications, energy and agriculture. This situation has affected informal and lower-skilled workers, such as women and youth, to a greater extent.

To generate quality jobs, the IDB Group has focused on supporting the productive development of MiPymes, which represent 99% of the companies in the region and contribute between 65% and 70% of the employment of the economically active population, through the promotion of exports, market access and financing of the productive fabric, with an emphasis on the incorporation of small rural producers in the main value chains.

In the 2020-2021 period, the IDB Group mobilized US\$5,634 million in support of the region to face the challenges of the pandemic, contributing not only to the

immediateresponseofhealthandattentiontovulnerable populations, but also to the support of the productive fabric and employment, as well as interventions aimed at economic recovery from the pandemic.

In 2021 alone, the IDB Group approved US\$3,377 million for countries of Central America and Dominican Republic. This financing exceeded the average number of approvals for the 2016-2019 period by more than 20% due to a greater participation of the private sector, which in 2021 represented 35% of the approved volume.

The IDB continued its support for the response to the COVID-19 crisis, while promoting recovery initiatives in the region on issues such as competitiveness, the digital agenda, financing for MSMEs, fiscal management, social investment and agricultural innovation, and food security. IDB Invest, the private sector investment arm of the IDB GROUP, focused on supporting the productive fabric and employment, especially SMEs and their value chains, as well as facilitating foreign trade. IDB Lab, the innovation laboratory of the IDB Group, focused its support on the use of sustainable agricultural technologies and practices, ecotourism, financial inclusion, training and employment. *L&E*



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## THE PROMOTION OF SUSTAINABLE DEVELOPMENT WORLDWIDE AND ITS INFLUENCE ON THE FUTURE OF THE REPUBLIC OF PANAMA

Heraclio Sanjur De Sedas  
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### Introduction

The tour to the Expo Dubai 2020 event had as its main objective to bring outstanding students from secondary schools and public universities of the Republic of Panama to the largest international event known as "Universal Exhibition or Expo". Which is being developed with the main theme of sustainable development, explained through three areas that complement each other in order to achieve this development of international importance, with a look towards the future of human society: mobility, sustainability and opportunity.

With a total of 192 countries participating in this Universal Exhibition, the individual effort of each nation belonging to the globe to modernize and advance in history was shown. From countries that demonstrate the past of their nation along with various achievements throughout its history, accompanied by the clear purpose of publicizing it and bringing job offers from abroad to take advantage of its resources.

Until reaching the most developed countries and considered as world powers at an economic level, they maintain the importance of the past to empower the future of their nation, demonstrating their efforts to modernize to achieve compliance with the United Nations 2030 World Agenda for sustainable development. This through highly sophisticated pavilions that draw the attention of the visiting public through its architecture brimming with the personality of the country, and educational activities that synthesize highly technical information to make it digestible for all audiences, regardless of their prior knowledge.

### Content

The information in this document will be divided into ideas that stood out from the pavilions of the countries visited during this tour, in turn divided according to the location in the themes of Mobility, Sustainability and Opportunity.

## 1. Mobility

Development of the "Digital Twin" software by the Belgian company Irmec, through which the effects of vehicular traffic on the other adjacent streets of a city can be predicted, creating simulations of vehicular traffic jams and predicting the estimated amount of pollution produced by motors. cars.

In France, airships propelled by Helium instead of Hydrogen were exhibited, so they are safer, and have the capacity to carry up to 60 tons from one place to another. In addition to the development of a boat museum, where works of art are exhibited that will be taken to different countries by aquatic means.

In Russia, the importance of the mind and the ability to create neural networks were exposed, which are technologies inspired by the human mind and its ability to learn and create ideas from experiences and learning.

In the "Alif" Mobility Pavilion, human history was exposed through the eye of technological advances through the centuries, to expose the importance of tradition over modernity and giving us a glimpse of "what can be" in our future as civilization e.g. facilities in communication, transportation and employment.

## 2. Sustainability

The Sustainability Pavilion "Mission Possible" talks about mandatory changes that society must go through in order to continue with globalization, and move towards cities and nations that meet the needs of their inhabitants. The consequences of excessive human actions are exposed in the form of massive extinctions of marine and terrestrial species, contamination of our natural resources and the effects of the decisions we make on these resources of vital importance for the planet.

In the same way, short, medium and long-term solutions are exposed for these environmental damages, such as: vertical hydroponic gardens, changes for good nutrition, drones that are responsible for collecting human waste, among others.

## Germany saw progress towards sustainability in three areas:

**1. Energy:** solutions such as algae-based industrial bioreactors, flexible solar panels with the structure of a sheet of paper, and walls with the capacity to generate energy are on display.

**2. Infrastructure:** walls created from recyclable and organic materials such as glass, stone, clay combined with natural compounds and fungi, as well as plastic made from CO2 are exhibited.

**3. Biodiversity:** importance of the genetic diversity of the planet for the maintenance of natural processes in each ecosystem.

## 3. Opportunity

Egypt, as well as countries with a rich culture and history since ancient times such as Saudi Arabia, detail the importance of culture and traditions to approximate the expected technological development of their cities. In which the legacy empowers the future.

The Dubai Ports pavilion exhibits the different technologies and advances in the free zone located in this Emirate, with the aim of generating greater job opportunities and attracting investors. These include autonomous carts for pulling containers, boxtrays for storing containers and hyperloop cargotrays for transporting containers.

## Conclusions

The countries visited by the Panamanian students during this tour had in common the search for sustainable development in their territory through strategies such as: solutions based on tradition and improvement in human resources (opportunity), solutions based on the replacement and optimization of natural resources (sustainability), and solutions based on facilitating the fulfillment of human needs in a functional society (mobility).

Several of these solutions are already beginning to be

implemented in Panama in order to achieve compliance with the 2030 Global Agenda, but compared to highly industrialized countries, immediate efforts and long-term repercussions are required to demonstrate the effort of the republic as a country that strongly promotes sustainable development. Some solutions that should be implemented in Panama are:

- **Inclusion of the private sector in decision-making on policies that seek sustainability in the country, whether to reduce carbon emissions (cheap alternatives to fossil fuel), promote public transport (creation of metro lines in highly crowded places), and the conservation of natural ecosystems (prohibitions, fines and incentives).**
- **Encourage the search for energy alternatives on a larger scale, in order to reduce greenhouse gas emissions produced at the national level.**
- **Promote environmental education throughout the country, in order to encourage research in health, engineering and ecology issues, creating changes in national policy and generating future governors and policy makers, whose bases are based on scientific evidence.** *L&E*



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# Psychological Capsule



## ESSENTIAL FOODS FOR LEARNING

Claudia Cubas - Reception  
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**F**eeding ourselves is the main factor that contributes to the growth and development of the human being, even before birth..

In recent years, different scientific studies have come to light that show how food affects our mood and even our cognitive functions. Therefore, diet can become our best ally or, on the contrary, an enemy. In this sense, there are foods that can enhance attention, ideal for children who have concentration problems.

It is well known that when studying cognitive activities they are fully operational and energy consumption is produced that must be restored through food intake.



Consequently, the human body must consume the necessary nutrients and this is given by a balanced diet.

In this way, intellectual performance improves markedly with the incorporation of adequate nutrients that favor the functioning of neurotransmitters.

Essential foods to nourish our brain and strengthen our learning.

**Blue fish: omega 3 par excellence.**

"More than 60% of the dry weight of the nervous system and, specifically, the brain, is made up of lipids," explains Dr. Cangas, who adds that "omega-3 fatty acids have important functions for the brain, since they form its cell membranes;

one of these omega 3, known by the acronym DHA (docosahexaenoic acid), is even related to a greater learning capacity". The truth is that "a diet with enough omega 3 (oily fish) and omega-6 (vegetable oils such as sunflower oil) is vital for brain development and, therefore, for the future ability to learn," he says. the specialist. According to Dr. Patricia López Roldán, doctor in pharmacology and therapeutic chemistry, "without fats, the brain cannot produce or transmit its electrical impulses", as she explains in her article 'How to improve concentration and intellectual development through food'.

What are omega 3 for? They facilitate nerve connections, favoring learning and memory.

They are found in: oily fish (trout, sardines, tuna and herring, horse mackerel, swordfish), shellfish, nuts and vegetable oils (soy, for example).

**Chocolate: tryptophan and a sweet concentration.**

Proteins are made up of many essential amino acids. One of the most important for the brain is tryptophan, essential for manufacturing serotonin.

What is tryptophan for? Serotonin intervenes in the state of mind, promotes a feeling of well-being and helps maintain concentration and calm.

It is found in: milk, eggs, meat and fish, sunflower seeds and dark chocolate (in low doses).



**Pasta: the energy of carbohydrates.**

Carbohydrates are converted into glucose, therefore, they are energy for the brain. The ones that are going to interest us are those of slow absorption, which allow glucose to always be available for the brain, without suddenly running out, as happens with sugars, which provide immediate energy, but whose effect wears



off quickly.

What are carbohydrates for? They keep fit and provide energy to the brain. It is recommended to prefer them in the morning, at breakfast, so that the brain can recover from the long overnight fast.

They are found in: pasta, cereals, such as oatmeal and rice, potatoes, bread...

**Eggs: choline to strengthen neurons.**

Group B vitamins are involved in the formation of neurotransmitters, substances that pass information from one neuron to another, through nerve connections. One of them, choline, also participates in the generation of myelin that covers neurons and recovers brain functions.



What are B vitamins for?

They strengthen memory and concentration, and stimulate a good irrigation.

They are found in: eggs (the white is also an excellent source of protein), fruits and vegetables, fish, dairy products and nuts.

**Legumes: better protein and iron than meat.**

Proteins are responsible for the formation of neurons and neurotransmitters, while iron is responsible for transporting oxygen to nerve cells.

What are proteins and iron for?

Helps improve intellectual performance, concentration and mental agility, since the former promote connections and iron, oxygenates the brain.



They are found in: red meat, a great source of protein and iron. But it is also the food that is associated with the most saturated fat, so it is necessary to moderate its intake. Legumes (vegetable proteins of high biological quality), fish, dairy products, shellfish. Fruits and vegetables have iron.

### Nuts: the good fats of a smart snack.

Mono or polyunsaturated fatty acids, that is, the good fats that lower cholesterol, help in neuronal functions.

What are fatty acids for? They are a good dose of brain energy and increase concentration and memory.

Found in: nuts, olive oil and avocado.



### Yogurts and cheese: calcium against stress.

Calcium helps regulate nerve function and blood pressure, which tends to rise under stress. The Spanish Association of Pediatrics recommends half a liter of milk up to 3 years; from that age, two glasses of milk or a glass of milk and two yogurts or a glass of milk, a yogurt and a little cheese to obtain the necessary calcium.



What is calcium for? It acts in the transmission of nerve impulses; its deficit can produce mental fatigue and nervousness.

Found in: dried fruits (nuts), vegetables, fruits, fish and egg yolk.



### Bananas, avocados and tomatoes: vitamins for mental alertness.

Vitamins and minerals are nutrients that protect and help in neuronal development, control the blood supply to the brain, promote nerve impulses and help the formation of new neurons.

What are vitamins and minerals for? They improve concentration and mental agility.

Found in: Fruits and vegetables. The banana, for example, provides potassium; avocado, magnesium and antioxidant vitamins, and tomatoes have lycopene, an antioxidant that protects brain cells from damage. *L&E*



# Agenda Cultural

Por: Mariela de Sanjur  
[mariela.sanjur@rbc.com.pa](mailto:mariela.sanjur@rbc.com.pa)



## THEATER

- Pacific Theater: tickets in [panatickets.com](http://panatickets.com) and <https://teatropacific.net>
  - o The last party: do you know what they do before the wedding? From April 1 to 9.
  - o Pinocchio El Musical El Clásico Reinvented from April 2 to 10.
  - o This is me 2022 from April 7 to 11.
  - o The Best of Broadway from April 21 to 24.
  - o she She Kills Monsters from April 22 to 24.

- National theater: tickets in [panatickets.com](http://panatickets.com)
  - o Only the stars will suffice, April 1st and 2nd.
  - o La Casa De Bernarda Alba on April 13
  - o Mozarteando from April 29 to May 2.

- El Ángel Theater: tickets in [panatickets.com](http://panatickets.com)
  - o Adventures of villains and princesses from March 13 to April 3.

- La Plaza Theater: tickets 6258-3964 and [panatickets.com](http://panatickets.com)
  - o Three picaros in distress, until April 3.
  - o Love Us, Kill Us or Accept Us on April 3rd.
  - o Adventures of villains and princesses until April 3.

- THEATRICAL by Hilton:
  - o Úrsula at the conference and Paulina and the Terrorists, March 31 to April 2.

Theater Digital Billboard: Tickets [www.verteatro.com](http://www.verteatro.com)

- "The Writer of Epitaphs"
- "Life's begins after a good cup of coffee"
- "God creates them and the Devil puts them together."

- "First Dates"
- "The diva"
- "Beware of the Tie"
- "The Witch SINDY NERO"
- "Dora and Prudence"
- "To bed with the thief"
- "Fourteen"

Teatro Pacific Digital Billboard: Tickets at <https://teatropacific.net>

- o "House in order"
- o "# My Domestic Life"
- o "No Forgiveness for Sins"
- o "Halloween with Polibanda and Puppets"
- o "Christmas Storytelling"
- o Livestream: "Artists by Artists 2021"

## MUSEUMS

- MAC: [whatsapp 6598-001.4](https://whatsapp.com/channel/00299100000000000000)
  - o Exhibition "Saving seeds in the hair" until May 15.
  - o Exhibition "The footprint of the rhea or how we transform silences".
  - o Workshop: Writing from the inside out on Saturday, April 9 and Sunday, April 23.
  - o Exhibition "You cannot cover the sun with a finger" in the MAC container of PanamaPacífico.

## CINEMA

- IFF International Film Festival from April 5 to 9 tickets andn panatickets.com

### OBRAS NACIONALES:

5 ABR 2022	<a href="#">CORAZON DELATOR</a>	6:00 PM	TEATRO ANITA VILLALAZ
6 ABR 2022	<a href="#">RED</a>	6:00 PM	TEATRO GECU
7 ABR 2022	<a href="#">LA BESTIA</a>	6:00 PM	TEATRO ANITA VILLALAZ
8 ABR 2022	<a href="#">RE:VERSIONES</a>	6:00 PM	TEATRO GECU
9 ABR 2022	<a href="#">LA CASA DE BERNARDA ALBA</a>	6:00 PM	TEATRO GECU

### OBRAS INTERNACIONALES:

5 ABR 2022	<a href="#">ESPAÑA: BENDITA GLORIA</a>	7:30 PM	TEATRO NACIONAL
6 ABR 2022	<a href="#">FRANCIA: ANNA</a>	7:30 PM	TEATRO ATENEO CDS
7 ABR 2022	<a href="#">MEXICO: TIJUANA</a>	7:30 PM	TEATRO NACIONAL
8 ABR 2022	<a href="#">ESTADOS UNIDOS: DRIFT</a>	7:30 PM	ATENEO CDS
9 ABR 2022	<a href="#">PORTUGAL: ELECTRA</a>	7:30 PM	TEATRO NACIONAL

## FESTIVALS AND SPECIAL EVENTS

- Circus Market & Fest, April 2 and 3 at the Felipe Motta park in Costa del Este. panatickets.com
- Estrellas de la salsa 2022, on April 2 at the Vasco Núñez De Balboa Convention Center panatickets.com
- Egg-Hunt on Wheels, the first Drive-Thru Egg Hunt in Multiplaza on April 7-10. panatickets.com
- Singing and dancing with Plim Plim at the Atlapa Convention Center on April 10th. panatickets.com
- MacroFest Panama Viejo Festival from April 23 to 24 panatickets.com
- Francophonie at the Alliance Française on April 2:

Concert La SCÉNE.

- Musicalion 2022 from April 8 to 10 at Parque Omar:
  - o Friday 08 - WITH SON LATINO our rhythms and our flavor in a unique concert.
  - o Saturday 09 - THE LITTLE PRINCE the children's classic in a play with a great message... followed by:
  - o Saturday 9 - ENCHANTED, the soundtracks of animated films that enchant children and adults!
  - o Sunday 10 - VOICES FOR PEACE a concert of Hope and Resilience... a prayer for Peace.

## FAIRS

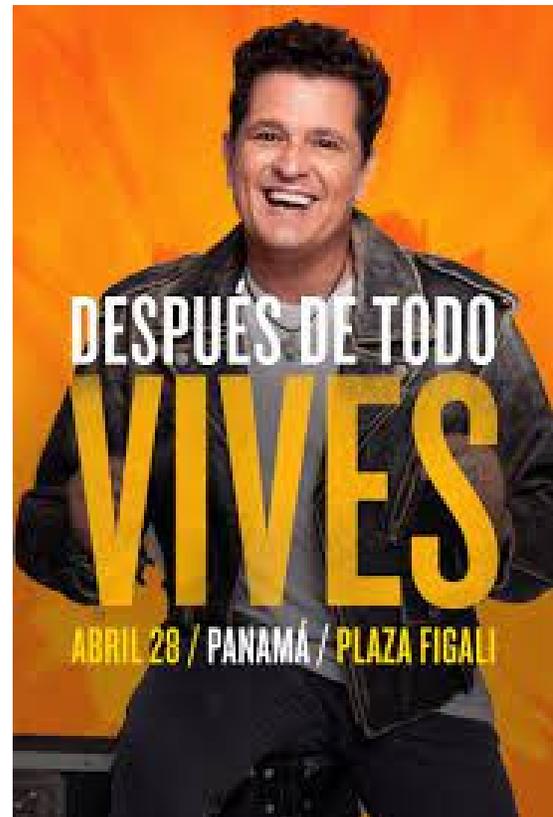
- National Festival of Cumbia in Guararé from April 1 to 3.
- Azuero International Fair in La Villa from April 21 to May 1.
- Expovivienda 2022 from April 21 to 24 at the Panama Convention Center - Amador.
- Youth Fest Panama from April 21 to 23 at the City of Knowledge.

## IMPORTANT DATES

- April 2: International Autism Day.
- April 2: International Children's Literature Day.
- April 4: National Day for the Prevention and Combat of Obesity.
- April 7: World Health Day.
- April 8: Buddha's birthday.
- April 7: Good Deeds Day.
- April 10: Harpy Eagle Day.
- April 14: Police Day.
- April 15: Watermelon Slice Incident.
- April 15: National Art Day.
- April 22: Earth Day.
- April 23: World Book and Copyright Day.
- April 24 to 30: World Immunization Week.
- April 26: National Secretary's Day.
- April 28: International Workers' Health and Safety Day.
- April 27: International Noise Awareness Day.
- April 27: International Theater Day.
- April 29: International Dance Day.
- April 30: Noise Awareness Day.
- April 30: International Jazz Day.

## RELIGIOUS HOLIDAYS

- April 24: Feast of La Divina Misericordia.
- April 10 to 17: Holy Week.
- April 1 to 30: Ramadan. *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**

