

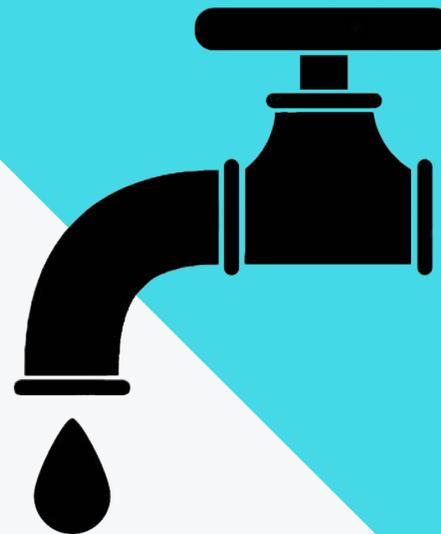
Legislación Economía

FULL OF THE SUPREME COURT OF JUSTICE CLAIMS CONTRIBUTORS 'RIGHTS

"ENCOUNTER FOR PEACE BETWEEN THE **TWO COREAS**"

WHO PAYS THE INCREASES TO THE SUNTRACS?

NEW PARAMETERS OF WATER AND EFFICIENCY IN THE SUPPLY



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APRIL 2018

Editorial 06



WHO PAYS THE INCREASES
TO THE SUNTRACS

Content

23. Politics

THE RE-ELECTION OF POPULAR ELECTION
CHARGES IN PANAMA

27. Panamanian Economy

MAIN MONTHLY ECONOMIC INDICATORS:
JANUARY-FEBRUARY 2017-18

32. World Economy

ECLAC MAINTAINS ITS ESTIMATES FOR ECONOMIC
ACTIVITY OF LATIN AMERICA AND THE CARIBBEAN:
IT WILL GROW 2.2% IN 2018

42. Environmental Capsule

NEW PARAMETERS OF WATER AND EFFICIENCY IN
THE SUPPLY

44. Illustrious People

AQUILINO EDGARDO BOYD DE LA GUARDIA

49. Sport Capsule

55. Fashion

57. Cultural Capsule



55

The personal image,
its influence on pro-
fessional success

Invited
Writer 09

PLENARY OF THE SUPREME
COURT OF JUSTICE CLAIMS
CONTRIBUTORS' RIGHTS

Norms
of interest

FIELD IS EXPANDED BY
ILLNESS THAT PRODUCES
LABOR DISABILITY

11



Consult
Doctrine &
Jurispru-
dence

INCIDENT OF SECURITY
RESCISSION

15



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Editorial

WHO PAYS THE INCREASES TO THE SUNTRACS

In recent weeks the country has been destabilized by the preparatory phase and also by the strike decreed by the National Union of Workers of the Construction Industry and Similar (SUNTRACS) within the negotiation process of the collective agreement agreed with the Panamanian Chamber of Construction (CAPAC).

Since this union is also a political organization, unlike other years, it has not resorted directly to the threat and violence that characterizes them; recently exhibited at the facilities of the Donoso Mine, province of Colon, owned by the Australian-owned company Minera Panama, where they were presented with personnel unrelated to the Company's employment relationship, attacked women and men and

staged acts of destruction of private property, without having any consequences for them and on the contrary were protected by the National Police, and enjoyed the consent of the Ministry of Labor, Ministry of Security and even the congratulations of the Vice President.

Returning to the topic that interests us, newspaper La Prensa in its delivery of April 23, includes an analysis of the amount of subsidies granted by the State in different concepts, including so-called preferential interests that for fiscal years 2016 and 2017 represented respectively 100 and 102 million dollars that is in two years 202 million dollars.

On the other hand, each time a strike is ended

and wage clauses are agreed upon, the final cost of housing, whether financed by the State or by private projects, suffers a price increase that produces a reduction in the surface of the improvement built or an increase in price of improvement and land. The same applies to buildings corresponding to shops, industries and other infrastructures such as roads, Metro lines and other developments of a cultural, sports or other nature that the State executes.

It means this, that those who negotiate are not necessarily those who pay, because the State has to subsidize these mortgage loans to produce an anesthesia effect or in other words, that the consumer in theory doesn't pay that fee charged by the SUNTRACS; but that consumer who could previously buy a house of a certain value and pay it within a reasonable time, will have to pay for 30 years a house of eighty, ninety or one hundred meters and the rest of the consumers of these buildings will have to make larger outlays and the end result is that the cost of one square meter of commercial or housing has been increasing to science and patience both from the CAPAC, as the National Government, which for many years, have done nothing to put the bell to these Red cats, whose ultimate goal is to destroy the economic system and also the democratic structure, because it is public and notorious that they are connected by an umbilical cord with the aberrant socialist doctrines that dominate the political scene in Latin America from Venezuela, through Cuba, Nicaragua and Bolivia, among others.

Public is that during these recent marches, they have shown their solidarity with the workers' socialist party led by former President Lula Da Silva of Brazil.

On the other hand, consequences of these wage increases are not only affecting construction sector, but have consequences beyond that activity because in agricultural sector there is a shortage of labor, because the rural workforce feels that these astronomical salaries can assure you better days and it turns out that this produces a diaspora of the peo-

ple to come to the city and this has disastrous consequences in the quality of life of the people who are the new squatters who then press for human rights of water, sanitation, schools, health centers, roads, electricity and consequently produce a vicious circle of dependence on other subsidies such as electric subsidy, liquefied gas, Solidarity Housing Fund, Program 120 at 65, Network of Opportunities, Scholarship Universal, the Guardian Angel, Metrobus, the Social Security Fund and other subsidies.

It is then a disbursement of 1,500 million dollars per year that almost exceeds the annual contribution made by the Panama Canal Authority to the country.

Someone naive would wonder why nothing has been done to face this state of affairs in an energetic way and the answer lies in the fact that governments, like cancer, live on certain cells and in the case of governments, weakness is needed to have the political flow and reach the pyrrhic electoral triumph.

These floating populations, lacking in education, are those that constitute the flows of registered in the political parties and therefore are the ones that decide every five years who will occupy both the Presidency and the seats of the deputies.

It is a question of cohabitation, where politician helps, the beneficiary gives his name, signature and vote and they both cohabit in that mud of poverty and dependence.

At this moment in which national economy is in a situation of low growth, this prolonged strike situation naturally generates apprehension about what will be the cost of construction in Panama and therefore not only in projects that are paralyzed by their own strike but will discourage new economic agents to start new projects.

The figures of the last fair of the CAPAC held in these weeks reveal that in some projects whose value doesn't exceed 120 thousand dollars, that is to say, that would be of interest to people of lower middle class, particularly of newly married professionals with two salaries, Many

companies didn't sell a single home since it is not a secret that many companies are reducing the number of employees; The same is shown in the sale of vehicles that has fallen significantly.

Those who don't want to see what is happening in terms of this negotiation, then allow the SUNTRACS to get away with an exorbitant salary, which according to what the authorities of the Ministry of Economy and Finance (MEF) have indicated, represents more than 80% of the salary general minimum.

Finally, it is striking that in labor conflicts unrelated to construction, such as the Panama Canal tugboat captains and Copa Airlines pilots, leaders of SUNTRACS are public advisers of these unions, which reflects how they had increased its area of influence.

Meanwhile, the executive has only limited itself to exhort the parties to reciprocate.

Luck is cast and the consequences of this economic distortion in labor are already being presented in the country as there are large inventories of shopping centers, recreational residences and now residences in areas of the west and east of the country that are finished and do not have buyers. *L&E*

It will dawn and we will see...

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Invited Writer



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PLENARY OF THE SUPREME COURT OF JUSTICE CLAIMS CONTRIBUTORS' RIGHTS

Through judgments dated October 5 and December 27, 2017, the Plenary of the Supreme Court of Justice issued two decisions that claim minimum rights of taxpayers from constitutional perspective, both at national level (before the DGI), and at Municipal level (Municipality of Panama), in which the highest justice corporation of the country imposed a brake on the collection claims of these entities in order to guarantee respect for fundamental guarantees of taxpayers such as due process and principle of tax legality.

Next we will review the content of these decisions:

Judgment of date October 5, 2017.

The present pronouncement of the Plenary of the Supreme Court of Justice comes as a consequence of the Guarantees Protection Action presented by Geo F Novey, Inc., against Resolution No. 201-1962 of April 8, 2016, issued by the General Director of Revenue of the MEF by means of which additional liquidation is issued in the matter of ITBMS.

As a basis for its Action of Protection, taxpayer pointed out that the DGI incurred a violation of constitutional principle of Due Process,

arguing that at no time was it formally notified of the start of previous audit to the issuance of additional settlement issued by the Directorate General Income of the MEF, a fact that considers violation 17, 29, 32, 52 of the Political Constitution of the Republic of Panama.

For its part, the Directorate General of Revenue of the MEF in its conduct report rejected the arguments of the taxpayer and noted that the additional settlement issued against taxpayer complied with all the legal parameters for its issuance, including personal notification to its legal representative, which opportunely filed reconsideration appeal. In this regard adds that within investigations made to the taxpayer was sent several emails, as well as contacted by telephone to the person in charge of accounting of the company and was requested a series of documents for the verification of ITBMS declarations of taxpayer, which is why the DGI states that it was sufficiently aware that an audit was being carried out.

The Plenary of the Supreme Court of Justice after carrying out an ample examination of the Action of Protection of Guarantee filed by the taxpayer concludes that in spite of

what was indicated in the Report of the demanded Authority in reference to the steps of notification to taxpayer on the audit (emails, calls, etc.), doesn't keep any record of receipt by the taxpayer or any written report on the delivery of a note constituting an act of communication at the beginning of the aforementioned audit, and that proves that it was delivered in due time to allow her participation in the audit process, and even, the opportunity to present documentation to make clarifications to said audit, before a decision was taken by the General Directorate of Revenue.

Based on the above, the Plenary of the Supreme Court of Justice concludes that the decision adopted by the Directorate General of Revenue through the Resolution attacked, reveals the imposition of an additional ITBMS settlement, which was made without having completed a formality legal, through an informed audit procedure, which was of vital importance for due process, which in turn is rooted in the principle of strict legality since Article 155 of Law No. 8 of 2010 gives such rights to the taxpayers, for which the Plenary is clear that the additional Settlement issued by the General Director of Revenue of the Ministry of Economy and Finance of the Republic of Panama was issued without complying with the parameters established in the applicable legislation; that is, the Fiscal Code and Law No.8 of 2010, which ensures the possibility that the taxpayers have full knowledge of the actions carried out by the Authority in the exercise of its control, investigation and decision power that affect the Treasury, evidencing a violation of due process enshrined in Article 32 of the Political Constitution, which is why they grant the Guarantees Protection Action filed by the taxpayer and revokes the additional Liquidation issued by the Directorate General of Revenue of the Ministry of Finance. Economy and Finance.

Judgment of date December 27, 2017.

This is a ruling issued by the Plenary of the Supreme Court of Justice within the Lawsuit of Unconstitutionality presented by Mr. José César Sanchez acting in his own name and representation against the last sentence of Article 86 of Law 106 of 1973, which establishes the obligation for Municipal taxpayers to communicate the closing of business to the Municipal Treasurer and for those taxpayers who omitted this obligation, states in its last sentence that "it will pay the tax for the entire time of the omission, except for force higher".

In this sense, the plaintiff considers that the sentence defendant violates article 264 of the Constitution, since Article 86 of the Municipal Regime establishes that the administration is obliged to pay a municipal tax, even after the cessation of operations and suspension of its source generating taxes, on an income or an activity that was not carried out or was generated, for which it requests its declaration of unconstitutionality.

In the opinion of the Plenary of the Supreme Court of Justice, the sentence effectively in conflict with article 264 of the Constitution doesn't find the Plenary how a taxpayer can be forced to pay a tax, when the economic activity that has developed has ceased, since this can influence their economic capacity. In this sense, it indicates that the failure of the taxpayer to notify the Municipal Treasurer of the cessation of operations, could cause some administrative sanction (e.g., fine, surcharge).

However, in the absence of economic activity is contrary to the Constitution, impose the payment of a municipal tax for the time it lasts its omission to notify the cessation of its operations to the municipality, because it violates the constitutional article 264, reason why the Plenary of the CSJ declares unconstitutional the last sentence of Article 84 of Law 106 of 1973 on Municipal Regime. *L&E*



Norms of INTEREST

FIELD IS EXPANDED BY ILLNESS THAT PRODUCES LABOR DISABILITY

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Law 25 of April 19, 2018, modifies Law 59 of 2005 on labor protection for people with chronic, involutive and/or degenerative diseases that produce occupational disability, in the sense of including insufficiency in the list of diseases chronic kidney that produces work disability.

Law 59 modified by Law 25 provides that national or foreign workers who suffer from chronic, involutive and/or degenerative diseases, as well as chronic renal failure that produce work disability have the right to maintain their job in equal conditions.

One of the aspects to be highlighted that introduces Law 25, is that it clarifies what is related to the certification of the physical or mental condition of the person, given that it allows that not only such condition is issued by the interdisciplinary commission appointed for that purpose, but also allows it to be by the opinion of two qualified specialists in the field.

In practice, Law 59 of 2005 has been somewhat complex in its application, precisely because of the issue of medical opinion and the interdisciplinary commission, as well as the ignorance of the norm by both workers and employers. *L&E*



NEW REGULATIONS FOR PUBLIC PROCUREMENT

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Executive Decree No. 40 of April 10, 2018 regulates the Sole Text of Law 22 of 2006 that regulates Public Procurement that establishes the rules and basic principles of mandatory compliance that will govern procedures for selection of contractors and public contracts carried out by Central Government, autonomous and semi-autonomous entities, municipalities, community boards, financial intermediaries and public limited companies in which the State owns 51% or more of the shares or assets, as well as those made with public funds or national assets.

The new regulation arises from the need to adapt the rule, before the changes to the rules governing the selection procedures of contractors and contracts, as well as the attributions and responsibilities of the actors involved in public procurement, in the System Electronic Public Procurement in such a way that the application and effective execution of the standard can be made possible.

The decree in question, repeals Executive Decrees N.366 and 188 that regulated Law 22. *L&E*

PANANÁ-CHIRIQUÍ RAILWAY PROJECT

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The Ministry of the Presidency issued Executive Decree No. 271 of April 19, 2018, through which the High Level Commission of the Panama-Chiriqui Railway Project is created, which will act as a national liaison with the entities designated by the Government of the Republic of China to coordinate everything related to the realization of the feasibility study impact of the railway project.

It has been established that the Commission will have among other functions the elaboration of the action plan to be executed to carry out the feasibility study of the railway project, follow up on the actions that are drawn to carry out the study, supervise the implementation effective of the actions to be executed

and establish, when necessary, intellectual property criteria, according to legislation in force for each country and international law.

The Commission will be made up of the Ministers of the Presidency, Foreign Affairs, Economy and Finance, Trade and Industry, Housing and Land Planning, Public Works, Environment, Secretary of Targets, Director of the Panama Metro and Manager of the Company. Electric Transmission or the person they designate.

Likewise, the Commission must submit a quarterly report or when it deems it appropriate for the progress and results achieved in the feasibility study. *L&E*

PROCEDURE FOR PERSONAL VISAS DESIGNATED BY THE GOVERNMENT OF THE UNITED STATES

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The National Immigration Service issued Resolution No. 10931 of April 6, 2018, which establishes the procedure and requirements for personnel designated by the Government of the United States of America for the Aviation Program, in compliance with what was agreed in the CARSI/MERIDA Letter of Agreement, as well as Peace Corps volunteers.

It has been established that the representatives of the Peace Corps and members of its personnel, as well as the members of the personnel hired by the Government of the United States, will be granted a temporary card for the duration of the mission in the national

territory. through the list issued by the Embassy of the United States of America and said personnel shall be exempt from the payment of immigration services and from any fine that may be maintained at that time. *L&E*



FIXED TERM DEPOSITS

The Superintendency of Banks issued Agreement No. 005-2018 of April 10, 2018, which modifies Article 1 of Agreement No.9 of 2009 on time deposits and local savings deposits.

The amendment to Agreement 9 focuses on the inclusion of a paragraph that states that in the event of the death of the holder of local term deposits, the designated beneficiaries will be subject to the clauses established in the fixed-term contract signed by the owner of the account.

Consequently, the designated beneficiaries may not withdraw, reduce or increase the amount before the expiration of the agreed period; as well as the heirs declared judicially.

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From a reading of the recital of Agreement No. 005-2018, it is inferred that it arises to legal life given that the Board of Directors of the Superintendency considered that the convenience of establishing the treatment will keep the fixed-term deposit contracts when he dies. the account holder.

However, as indicated above we are in the presence of those situations of life for which no one would like to pass, for all that entails such as moral, emotional, family, social and economic stability, which is exacerbated when the person who dies is the head of the family, elements that should have been taken into consideration by the Board of Directors before issuing the Agreement 005-2018. *L&E*

STANDARDS FOR INFORMATION SECURITY AND ICT

Through Resolution No. 13 of March 13, 2018, National Authority for Government Innovation approves document entitled

Standards for Information Security and ICT. The document contains main general rules of compliance for due protection of information, applying security rules and protection of information that aims to maintain confidentiality, integrity and availability of information contained in the files, databases, documents, equipment and storage media, ensuring business continuity, protection of stored data, through processes, tools and

IMPROVED MODIFICATIONS TO GENERAL REGULATION OF AFFILIATION

The Board of Directors of the Social Security Fund (CSS) issued Resolution No. 52,511-2018-J.D. of April 12, 2018 by means of which it is resolved to extend for a term of up to ninety (90) calendar days the suspension of the application of the modification introduced to the General Regulation of Affiliation and Registration in the CSS approved by Resolution 52,165-A- 2017-JD of October 4, 2017.

In order to review the modifications introduced, an extension was established which expired on April 19, 2018. *L&E*

protocols applicable to access, use, disclosure, interruption and unauthorized destruction of critical, sensitive or valuable information.

It establishes the document that the same will be applicable to all State entities and companies where the State maintains 51% or more of its actions and that must be in compliance with Legislative, Executive, Judicial, Patronatos regents of public institutions or goods public, Municipal Regime with the exception of special laws. *L&E*

VALIDITY OF AUTO INSURANCE POLICIES WITHIN THE REACH OF ATTT INSPECTORS

The Transit and Land Transportation Authority through Resolution OAL-424 of April 2, 2018 approved the use of the platform called SOAT which houses the database of compulsory basic traffic accident insurance policies by inspectors of the Institution, to supervise the fulfillment by parties of the drivers of the obligation to have the policy.

The norm will come into force within a period of sixty (60) days from its promulgation in the Official Gazette, that is, from April 20, 2018, entering into force on July 20, 2018. *L&E*



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Consult Doctrine & **JURISPRUDENCE**

COMPETENCE:

SUPREME COURT OF JUSTICE - ROOM OF ADMINISTRATIVE CONTENTIOUS

INCIDENT OF SECURITY RESCISSION

DATE:

NOVEMBER 27, 2017

Casilda Quiroz - Legal Assistant
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S EEN:

The law firm Morales y Asociados, representing the Banco General S.A., filed a rescission incident before the Third Chamber of the Supreme Court of Justice in an enforcement proceeding for which the National Bank of Panama follows Mr. Enrique Moreno.

BASIS OF THE INCIDENT:

Mr. Enrique Moreno and Mrs. Edith Pérez signed a loan agreement with Banco General S.A., guaranteed with a first mortgage and antichresis that fell on property 2358, and which was registered in October 2014.

The Executing Court of the National Bank

of Panama, decreed a sequestration on the quota part of the aforementioned farm. Which was registered on September 15, 2015.

The Banco General promoted an executive process for coercive collection of real estate against the lords. Based on a mortgage constituted before the date was decreed and the precautionary measure decreed by the Executing Court of the National Bank of Panama was registered.

The embargo decreed by the Sixteenth Circuit Court of Panama, was on the entire estate.

ANSWER OF THE INCIDENT:

The Licdo. Rios in his capacity as the executing judge of the National Bank of Panama, answered the incident and said that in 2015 the National Bank decree embargo among other assets on the share of the farm.

OPINION OF THE ATTORNEY OF THE ADMINISTRATION:

The Public Prosecutor requested the court to declare the kidnapping rescission incident not viable, stating that in order for this incident to proceed, the interested party must have complied with one of the two cases established in Article 560 of the judicial code.

The figure that Banco General, S.A. uses, is not applicable in the process that is analyzed when dealing with a seized asset, it must comply with the provisions of articles 1681 and 1764 of the Judicial Code. In this sense, referring to the foreclosure and the excluding third party, but not what Article 560 provides.

DECISION OF THE THIRD ROOM:

The Third Chamber of Contentious Administrative Matters of the Supreme Court of Justice DECLARES PROVEN the incident of rescission. *L&E*

COSÍ FAN TUTTE

ENCORE

Sábado 12
de mayo 2018
11:55 a.m.



METROPOLITAN ÓPERA HD LIVE IN PANAMA

COMPETENCE:
SUPERIOR LABOR COURT

THE VERBAL CONTRACT

DATE:
March 14, 2018

Kito Kam Lum Cho vs Jenny Loo Fu
From the Board of Conciliation and Decision Number Four entered this Superiority, the process brought by KITO KAM against JENNY LOO FU by virtue of the appeal lodged in judgment No. 77-JCD-04-17 of August 30, 2017.

B BACKGROUND

This process begins with the lawsuit filed by KITO KAM LIM CHU, alleging that since May 2013, he began an employment relationship with JENNY LOO FU in the Casa Ángel establishment, earning the monthly salary of B/. 1,200.00, KITO KAM LIM CHU, suffers a work accident on March 3, 2017 for which she was absent two days, Mrs. JENNY LOO FU informs her that she would not pay her those days, and to date the defendant has not paid them.

Along with the lawsuit was presented as evidence of operation notice and the testimonies of ANTONIO RAMOS, FELIX ROJAS and LUIS RICARDO CEDEÑO, during the hearing he added images of the Christmas party of the Casa Angel employee of 2014, police record of Antonio Ramos, photos of the registration vehicle AK1250, image of the actor driving the aforementioned vehicle, another

image developing the company's activities.

Meanwhile, the defendant JENNY LOO FU in his answer denied all the facts of the libel of the claim alleging that there was no working relationship with the claimant and requested his declaration, providing as evidence a copy of his identity card, notice of operations of the commercial reason CASA ANGEL and proof of payment to the Social Security Fund of June 2017 form.

CONSIDERATIONS OF THE BOARD

Given the facts raised here and known the claim of the actor, notes this fee that doesn't appear in the labor contract process, It should be noted that it is settled labor law in our midst, that any worker who had provided personal services to an employer, is entitled to be liquidated in accordance with provisions of our legal excess

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The individual work contract is a verbal or written agreement by which a person is obliged to provide their services or perform a work in favor of another, under the subordination or dependence of it.

CONCILIATION AND DECISION BOARD DICTED THE JUDGMENT OF FUND

1. WE DECLARE that the existence of the employment relationship has been proven.

2. WE CONDEMN MRS JENNY LOO FU the sum of THREE THOUSAND SEVEN HUNDRED SIXTY AND SEVEN BALBOAS WITH 04/100 (B/. 3,767.04) as compensation.

CONSIDERATIONS OF THE SUPERIOR COURT OF LABOR

As noted, defendant and now appellant argued that there was no employment relationship with the plaintiff, while appealed sentence maintained the thesis that the plaintiff had proven working relationship with defendant, the defendant asked to leave the act pending to bring pertinent documentation to perform the calculations, and with this, affirms the sentence appealed, was proved the working relationship between plaintiff and defendant, indeed, this never denied that relationship, emerges as a mandatory conclusion, that if the company sued in At that time, he accepted the employment relationship with the claimant, as he should have pointed out in that act, but this did not happen, so that can't be deduced, the request to suspend the act of conciliation made by the defendant can never be understood as a confession or admission of

a work relationship, as indicated, would bring documents to perform calculations, which incidentally not expressed in the act To which computations he was referring, that a person does not pronounce himself with respect to a claimed obligation is not a sign that he is accepting it.

Two situations must be considered, first of all that nobody in that diligence was knowledgeable of the right, and second these diligences of conciliation are raised with much informality, It is true that our labor legislation recognizes the validity of the verbal work contract, but its recognition must be a product of Factual elements that do not give room for doubt.

COURT DECISION

The defendant company was organized, as it was registered in the social security and paid contributions to it, and incidentally, in the form of the company visible from page 40 onwards, the plaintiff does't appear; so, that being the defendant company covered by the regulations of commerce and social security, nothing explains that the actor, being a worker of the company has not been hired in writing or appear on their payrolls; In the Panamanian labor process when the plaintiff alleges the existence of a work relationship, and this is denied by the counterpart, it automatically arises as a procedural burden.

Therefore this Superior Court REVOKE judgment No. 77-PJCD-04-2017 of Thirty (30) of August of two thousand seventeen (2017) and DECLARES not proven the working relationship between by KITO KAM LUM CHU against JENNT LOO FU. *L&E*

THE FIRST CIVIL CHAMBER PROCEEDS TO APPEAL SENTENCE NO. 62 OF MAY 12, 2016, ISSUED BY THE SUPERIOR COURT OF THE FOURTH JUDICIAL DISTRICT, WITHIN THE SUMMARY PROCESS OF PROXY ACQUISITION OF DOMAIN, WHICH CONSIDERS THAT THE FARM NO. 6228, LOCATED IN THE PROVINCE OF LOS SANTOS, OBJECT OF USUCAPION, IS OUTSIDE THE TRADE OF MEN BECAUSE IT IS REGISTERED ON IT A MEASURE OF PROVISIONAL REGISTRATION OF DEMAND IN THE PUBLIC REGISTRY, SITUATION THAT THE CHAMBER CLEARLY SHOWS, THAT SAID REGISTRATION DOESN'T PUT THE GOOD REAL ESTATE OUTSIDE THE TRADE

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The Civil Chamber, in a Resolution issued on October 16, 2017, decides on the Appeal of Cassation presented by the Lic. Eduardo Hernández Ramírez, judicial representative of Mr. ERIC ELIAS DOMÍNGUEZ DOMÍNGUEZ, against Judgment No. 62 dated May 12, 2016, issued by the Superior Court of the Fourth Judicial District, within the Summary Process of Proxy Purchase of Domain followed by MIGUEL VARGAS THORN. The admitted resource is resolved prior to the following considerations:

BACKGROUND

It is a Summary Process of Proxy Acquisition of Domain presented by the attorney of Mr. Eric Elías Domínguez against Miguel Vargas Espinosa, to declare that Mr. Eric Elías Domínguez, has acquired by prescription the domain 41 hectares with 315 square meters, or the area resulting from the fair estimate of proficiency!, of the Farm No. 6228 inscribed in Volume 854, Folio 150 of the Property Section of the Province of Los Santos, property of Miguel Vargas Espinosa.

Once the procedural stages have been completed, the Court A quo, by means of Judgment No.50 of August 28, 2015, declared that Eric Elías Domínguez Domínguez, cedula No. 7-107-748, won by acquisitive domain prescription a globe of land included within

the aforementioned Finca No. 6228, of an area of 42 HAS. +9037.86 square meters.

When motivating his decision, primary court explained that: "by means of certification of the Public Registry it has been proven that property to be prescribed is owned by the defendant, Miguel Vargas Espinosa, since February 25, 1964.

Regarding the possession of the area of the land to be prescribed in accordance with the versions of the aforementioned witnesses, it is the plaintiff, that Eric Elías Domínguez, who has exercised possession for more than 15 years, in cattle grazing activities and farming. As to the fact that the possession has been exercised by the plaintiff in a peaceful and uninterrupted manner, with the owner's spirit, according to the witnesses it has been in use of it, and it must be understood that it has been exercised within the circumstances contemplated by Article 1696 of the Civil Code, in a calm and continuous way through time.

As a complement, the diligence of inspection is practiced to the balloon of land in litigation, with the assistance of experts, who determined that the area that this one in use on the part of the plaintiff (Mr. Domínguez), includes a capacity of 42 HAS. +9037.86 square meters, included within the following boundaries, NORTH: Natio-

nal Highway that goes from Pedasí to Cañas; SUR: Camino Real that goes from Pedasí to Cañas, EAST: national land, user, Luis Domínguez and WEST: national land, user Luis Domínguez “.

From the evidence presented, it appears that the plaintiff has complied with the requirements established in the civil legislation for the phenomenon of the extraordinary acquisitive prescription to operate, which in law is to declare proven the plaintiff's claim. In view of the ruling by Judgment No. 50, the legal representation of the defendant (Mr. Vargas), filed an appeal against the aforementioned Judgment and the Superior Court of the Fourth Judicial District through Civil Judgment No. 62 of May 12 of 2016, REVOKED the judgment of first instance, which motivated the legal representative of Mr. Eric Domínguez to formalize Appeal of Cassation, which the Chamber knows.

APPEAL

The appeal is invoked as to the merits and consists of a single Causal: the “Violation of substantive rules of law by misinterpretation of the rule of law, which has substantially influenced the dispositive of appealed resolution.”

It serves as a basis for a “SINGLE REASON: The Superior Court of the Fourth Judicial District, in the Judgment issued used the rules that correspond to the processes of Proxy Purchase of Domain, however, the interpretation given to these rules of law is erroneous to the consider that the immovable property, object of the litigation, is a good that is outside the commerce of the men, being based on which from the year 1980 to 2005, it had provisionally registered a demand of Prescription Purchase of Domain.

It is taken into consideration that this Court errs when interpreting that the immovable

property in question, by such marginal, is outside the commerce of the men, when on the contrary, said immovable property, in spite of this circumstance, continues to be susceptible of the commerce of men, as required by our legal norm, since this condition does not disappear or is lost by marginal, by offices, or by court orders that, in addition, respond to a foreign process that wasn't related to our principal. The incorrect interpretation of the rule of law influenced the operative part of the resolution and is cited as infringed legal norms, articles 1675 and 1696 of the Civil Code.

COURT CRITERIA

This Justice Corporation, states that the violation of substantive rules of law by misinterpretation, occurs when the meaning of the relevant legal provision is granted, which is not the one that follows from the rule. It indicates that the modality of the background causality occurs when, although a relevant norm is applied, this is done by giving it a meaning or scope different from the one that its context really offers, deriving, from a similar hermeneutic, consequences different from those that would emerge from its straight sense. Thus, the error does not lie in the lack of application of the rule, but in having granted to the applied standard, a meaning and scope that does not correspond to it.

The charge of insulting imputed to the Second Instance Judgment, lies in the fact that the Ad Quem Judge misinterpreted the rule of law, stating that the object of the litigation is an asset that is outside the trade, because from the year 1980 until In 2005, it had provisionally registered a Demand for Domain Procurement Requirement.

The Court of Second Instance, concludes that regardless of the time that the plaintiff has been able to possess the property subject to

the litigation, the property subject to the usucapión, does not meet the essential requirement of being within the trade of men, since it, since 1980, is outside the trade, product of a first lawsuit filed by Catalino Domínguez and Others against Raquel Espinosa de Vargas, which was corrected in July 2005, when the lawsuit is filed in October 2005, this is not met Essential requirements. Indispensable requirements.

The Chamber states that in the above-mentioned decision the Ad Quem Court concludes that the immovable property object of usucapion is outside the commerce of the men because it is recorded on it a measure of provisional registration of Demand in the Public Registry, for which it fails to comply with one of the indispensable requisites for the acquisition of acquired domain prescription to be configured. The Appealant says that this interpretation is erroneous, because said marginal is not an obstacle for this property to be considered within the commerce of men.

The Chamber warns that the legal basis for the provisional registration of a claim in the Public Registry, is in numeral 3 of Article 1227 of the Judicial Code, which provides that: "In the case of processes that affect immovable or movable property subject to registration, the judge will order that before the transfer to the defendant, the claim is provisionally registered. Provisional registration of the claim in the Public Registry, when the object of this is the recognition and exercise of a right in a real property or furniture subject to registration, provided that the claimant has not resigned or wished to exercise in the moment this faculty."

This registration doesn't put the good outside the trade, but it will affect third-party buyers. However, the judge will order the cancellation of the provisional registration, if the plaintiff desists from this measure or was defeated in

the first instance and doesn't provide security equivalent to the corresponding sequestration bond, within the five days following the decision rendered. The transcribed legal norm, it is inferred that the measure of provisional registration of the demand has as purpose to assure the results of the process, and it must be considered as a measure to assure the claim of the plaintiff. It clearly establishes that such registration doesn't put the good outside the trade, but it will affect third-party acquirers, because once the third party becomes aware of the situation because it affects it, it will decide if it has a good, participate in said process as a third party in defense of their rights.

As a result, this registration didn't put the real property to usucapir out of trade, so contrary to the provisions of the Judgment appealed, did comply with the requirement required by Article 1675 of the Judicial Code, which states that they are susceptible to prescription all the things that are in the commerce of men. The good to usucapir never left the commerce of the men for not counting the measure of provisional inscription of the Demand that weighed on her.

Judgment No.50 of August 28, 2015, stated that the plaintiff, Eric Elías Domínguez, won by ad valorem prescription a balloon of land included in the Farm No. 6228, and his communication was ordered to the Public Registry Office, so that the provisional registration of the Demand is canceled and the kidnapping decreed on the aforementioned property is lifted.

Decision, which led the parties to file an appeal, in which the errors incurred by the Court Ad quo are raised, at the time of issuing the Judgment and that they deal with the following: the property subject to adverse possession was sequestered by the plaintiff for more than 10 years and neither the experts nor the witnesses indicate from when the possession began.

The kidnapping decreed in favor of the plaintiff demonstrates that prescriptive right is illegitimate, violent, clandestine, illegal and inadmissible and doesn't give right and its precautionary use and enjoyment of said property is the product of kidnapping actions, therefore, it is not observed with the provisions of Article 1679 of the CC.

That the term for which the precautionary measure of kidnapping decreed on the property to be used in favor of prescribing party remained in force, was not counted as part of the term established by the Law for prescription to be set, that the exercise of a precautionary measure of kidnapping decreed, it is not the appropriate way to limit evasive actions that could be carried out by those who have lost possession of property, since the provisional registration of the decreed demand fully guaranteed said action. Likewise, the witnesses called to the Process, didn't establish from when possession of the globe of land to usucapir by Mr. Domínguez began, indispensable requirement to accede to claim of plaintiff.

As for the plaintiff, only based his appeal on the issue of the order for costs. The Chamber appreciates that, from reading of the depositions deposited by the witnesses, it is clear that the one who maintains the possession of the property to usucapir is Mr. Eric Domínguez, that he has been administering it for 26 or 27 years, which is used for the development of agriculture and livestock. Regarding the time of possession exercised by the plaintiff, after an arithmetical exercise, it is concluded that if the depositions were rendered in June 2015 and the lawsuit filed in 2005, that the witness-

ses indicated that the plaintiff has owned the property by term of 26 or 27 years and the same goes back to year 1988 approximately, is fulfilled fully with the term of possession that indicates the norm, because the plaintiff has owned the land for more than 15 years. Regarding the amount of land subject to possession by the plaintiff, the experts of the Court and of the Actor, coincidentally indicated the amount, area or area that is in use by the plaintiff and the boundaries of the area used by the plaintiff, answering as requested by the court. The Chamber warns that through the means of evidence incorporated into the Process, it has been convincingly proven that the good to usucapir is within the commerce of men, since the provisional registration of the Demand doesn't place it outside the commerce of men; as well as the public, peaceful and uninterrupted possession of the plaintiff for a period of 26 years, so that the assessment given by the Court A quo when analyzing them, concluding that the right to the plaintiff to prescribe the property object of dispute for complying with the requirements demanded by articles 1675 and 1696 of the Civil Code.

Due to the above, the Chamber concludes that there was an erroneous assessment of the evidentiary value and considers the Causal reason for censorship to be established, with Casar being the Judgment No.62 of May 12, 2016, issued by the Superior Court of the Fourth Judicial District. ERIC ELIAS DOMÍNGUEZ DOMÍNGUEZ follows MIGUEL VARGAS ESPINOSA and, acting as the Court of Appeal, CONFIRMS Judgment No.50 of August 28, 2015, issued by the First Judge of the Circuit of Los Santos. *L&E*

blic may not be re-elected for the immediate term. Neither may the citizen who, called to exercise the Presidency for absolute lack of the holder, have exercised it during any time, be elected for the immediate period. "

In the subsequent Political Constitution of 1941 approved in National Plebiscite with 98.38% of the votes cast, the prohibition of presidential re-election was strongly established when Article 117 established "The citizen who has been elected President of the Republic may not be reelected for immediate period. Neither may the citizen who, called to exercise Presidency for absolute lack of the holder, have exercised it during any time, be elected for same immediate term. " Subsequently the Supreme Law of the Country of 1946 establishes a new characteristic regarding the presidential re-election when in its Article 139 it stated: "The citizen who has been elected President of the Republic can't be re-elected for the same office in the two immediately following periods." (The underlining is ours).

This new modality consecrated in the National Constitution of 1946, in which the President of the Republic was forbidden to be re-elected for the same office in the two immediately following periods "was maintained in the Magna Carta issued by the military in 1972 and in subsequent ones reforms that it received until today.

It is necessary to emphasize that in all our national constitutions re-election of members of Legislative Body and other positions of popular election has never been prohibited, such as Mayors, Representatives of Corregimiento and Councilors.

In comparative law we see for example that in the United States of America, since the ratification of the Twenty Second Amendment in 1951, no person can be elected to the position of President more

than twice. As for the Legislative Power, senators and congressmen, these may be reelected as many times as they want.

In the Republic of Chile, elected President may not be re-elected for the following term. In the Federative Republic of Brazil, with the last constitutional amendment of 1997, presidential reelection is allowed for a single period. In the Republic of Argentina, the President may be re-elected for a single consecutive term. In the Republic of El Salvador, the President of the Republic can't be re-elected immediately.

In the Republic of Guatemala the presidential re-election or the prolongation of the presidential term by any means, are punishable according to the Law. In Honduras it is forbidden the immediate re-election. In the United Mexican States, he who has held the office of President of the Republic in no case and for any reason may re-exercise that high government position.

In the Republic of Paraguay the President of the Republic can't be re-elected in any case. In the Eastern Republic of Uruguay, the incumbent President may hold the same office after five years have elapsed since the date of his removal. In the Republic of Ecuador, recently by referendum the suppression of the immediate presidential re-election was approved.

Given this slight perspective of some of the laws that specify us about presidential re-election in certain countries, we observe that a variety of modalities are presented in terms of reelection. In some countries immediate presidential re-election is authorized, but they prohibit indefinite presidential re-election. In others, indefinite presidential re-election is possible. In some states, they prohibit immediate presidential reelection, but authorize more than one presidential election (not consecutive). In some other countries, presidential re-election is absolutely forbidden.

On the other hand, regarding the re-election of members of the Legislative Body in different legislations, we emphasize that Mexico is one of the few nations that establishes certain limitations for re-election of members of the Legislative Body. Senators can hold office for two continuous periods of six years each. As for the Deputies (Lower House), they can be re-elected for four continuous periods of three years each.

Re-election in a position of popular election can have its pros and cons. Among the arguments in favor of re-election in positions of popular election we can point out the cases of the members of the Legislative Body, who with their continuity in their position through re-election, increase the effectiveness of the members of the Legislative Body for a better discernment among the different organs of the State. His tenure in office implies a greater knowledge of the legislative issues that cause the enactment of better laws for the benefit of the country. The re-elected gives continuity to the projects and programs that with the arrival of others would be lost. The members of the Legislative Body who are re-elected have the opportunity to train in negotiation issues, achieve better agreements, obtain favorable decisions for being more practical and more feasible.

We can't ignore that the figure of reelection is part of the constitutional legislation in developed countries and in the strongest democracies in the world. Another point in favor of re-election is that when the Legislator is re-elected, a better relationship with his constituents is created, because if he intends to be reelected in his office in one way or another, he will have to submit to his constituents, and depending on whether he served or not a good job, your constituents will be able to discern if it merits re-election or not. Another important argument in favor of re-election is the possibility of giving continuity to the work of public servants, the pro-

fessionalization of their work and giving the power to the electors to reward or punish the politician or the determined political party.

With re-election there is greater contact between the candidate for re-election and his constituents due to the need of the former to achieve his re-election, thus reducing the demands of citizens who want to solve their problems.

The re-election can be an incentive to guarantee good administrations, because the person who occupies the position for only one period would not have enough time to project their agenda or their programs. Good deputies in the exercise of their mandate must be rewarded by taking advantage of their talent and dynamism that makes them good leaders; the best thing is not to limit them to holding office for a single term and limit them to a short parliamentary career.

Among the main arguments against re-election, we could point out that re-election is unfavorable because it relegates the enthusiasm of new values in political participation, establishing an environment of excessive power that favors authoritarianism in the exercise of government, and therefore stops the relay of the new ruling class. The re-election involves a setback because it would give the political class the option to continue occupying bureaucratic positions. Re-election may represent a personal rather than a collective utility that can favor traditional forms of politics.

With the re-election, perpetuation in office would be promoted, which would prevent the renewal of the members of the Legislative Body and other positions of popular election. It would also make possible the abuse of power, the influence peddling, the so-called clientelism and less citizen participation in the electoral elections. The re-election doesn't promote competition and makes the head of the office, by seeking re-

election, neglects work of the government to devote himself to campaigning in the final part of his term, taking advantage of the State's resources to use them in his electoral campaign and thus perpetuate itself in power. Re-election affects free political competition, since the holder of the position in office has advantages and the emergence of new political leaders is discouraged.

Given these arguments of part and part, very valid, and many others that could be mentioned, we must then ask ourselves if we agree with the reelection in the positions of popular election, taking into account now that a certain sector of the electors of our country begins to demonstrate against the re-election of the components of the Legislative Body.

In a democracy the electoral vote is a citizen instrument to express frustration for promises not fulfilled by the elected authorities, and also represents a way to reward those rulers who have fulfilled their electoral promises for the benefit of the people. The responsible electors must have knowledge of which candidates deserve re-election in their position, on the basis that they have done their job well and not based on perks and other irregularities that occur in the electoral process because only then can be assessed if a public servant has right or not to continue in his position.

We have to trust in the ability of voters to elect or re-elect our best public servants, taking into account their trajectory, their responsibility and honesty in the performance of their position in order to reward or punish them based on what they did during their term, as well as what they propose to do in the future.

It is the sovereign people and only the voters are the only ones responsible because they have the tool of power through the strength of their vote to determine who should be elected or re-elected and therefore direct the destinies of our country, taking into account the future and the national welfare. *L&E*

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ECONOMY

Source: GCRP

MAIN MONTHLY ECONOMIC INDICATORS: JANUARY-FEBRUARY 2017-18



Transportation:

The movement of containers (TEU - container equivalent to 20 feet), decreased by 6.8% in January-February of the current year, compared to the same period of the previous year. The movement of cargo, through the National Port System (SPN), increased by 1.9%, of which the bulk cargo stood out at 8.8%. The containerized cargo decreased by 3.3% and the general by 9.2%.

2. Foreign trade:

a. CIF value of goods imports:

The CIF (Cost, Insurance and Freight) value of goods imports rose by 26.3%, with capital goods standing out at 33.5%, intermediate goods 25.3% and consumer goods at 22.3%.

b. Net weight of goods imports:

The net weight of imports of goods increased by 20.7%, with capital goods standing out in 27.4%, consumer goods in 27.2% and intermediate goods in 12.8%.

c. FOB value of goods exports:

The FOB value (On Board Goods) of the exports of goods registered an increase of 9.1% and the most influential items were: banana with an increase of 23.9%, fish and fish fillet (fresh, refrigerated and frozen) 62.1%, beef cattle bovine in 31.2%, waste and scrap of steel, copper and aluminum 41.8%, and wood in 85.0%. However, there were negative variations in the categories: melon 91.4%, watermelon 45.9%, pineapple 1.4%, shrimp 6.5%, other seafood 70.6%, sugar unrefined 85.3%, fish meal and oil 73.2%, coffee 6.3 %, clothing 8.7% and, skins and leathers in 63.0%.

d. Weight of goods exports:

The weight of exports of goods (net kilos) increased by 24.5%, with an increase in the items: banana 23.7%, watermelon 10.4%, shrimp 14.5%, fish and fish fillet (fresh, refrigerated and frozen) in 33.4%, coffee 3.0%, bovine meat in 32.3%, waste and scrap of steel, copper and aluminum 26.8%, and wood in 90.0%. Negative behavior was reported in: melon 95.2%, pineapple 7.3%, other products of the sea 55.5%, unrefined sugar 87.8%, fish meal and oil 75.8%, clothing 5.2% and, skins and hides in 62.9%.

e. Colon Free Zone:

The value of the commercial movement in the Colon Free Zone showed an increase of 6.6%, favored by the increase in FOB re-exports of 10.2% and CIF imports by 2.9%. On the other hand, the weight of the commercial movement grew by 3.8%, of this, imports by 3.4% and re-exports by 4.3%.

3. Domestic trade:

b. Sale of marine fuel (bunkering), by coast and terminal:

The sale of marine fuel (bunkering) measured in metric tons, reported a negative variation of 0.6%; the pacific littoral in 0.7%, of these, the fuel oil (bunker) decreased by 25.4%; however, marine diesel rose by 274.6%. On the Atlantic coast, the sale of fuel presented a negative variation of 0.4%, marine diesel by 4.5%; On the other hand, fuel oil (bunker) rose by 0.1%.

c. Sale of marine fuel (bunkering) through barges and ships serviced:

The sale of marine fuel (bunkering) through barges grew by 8.9%, mainly, the Pacific coast by 9.4% and the Atlantic coast by 7.3%. Of these, in total marine diesel rose by 28.1% and fuel oil (bunker) by 7.4%.

4. Construction:

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

The cost of private constructions, additions and repairs decreased by 34.4%, mainly residential works by 34.0% and non-residential works by 35.0%. At the regional level, the districts that grew were (without considering San Miguelito): Colón in 3.3% and Arraiján in 34.3%; On the other hand, a reduction was reported in the district of Panama 42.5% and David, Santiago, Chitré, Aguadulce and La Chorrera, grouped in 44.6%. The production of gray cement was reduced by 10.6% and the ready-mixed concrete by 1.3%.

b. Construction area in (m2) by the main municipalities in the Republic:

The construction area in m2 in the main municipalities of the Republic (excluding San Miguelito) decreased by 47.3%, mainly for residential works in 49.6% and non-residential works in 40.6%. The most outstanding municipalities were: Colón 251.2% and Arraiján in 76.3%; nevertheless, negative variations were observed in the grouped municipalities of: David, Chitré, Santiago, Aguadulce and La

Chorrera, with 58.6% and Panama in 56.6%.

5. Financial Intermediation:

a. National Banking System:

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

b. Insurance:

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

6. Electricity and Water:

c. Destination of electricity

In electricity billing, a positive variation of 1.4% was reported, with residential customers standing at 3.3%, Government 0.7% and commercial customers at 0.9%; similarly, in the large customers of 113.4%, the generators (use of the plants) in 198.5% and the export of electricity in 58.4%.

7. Hotels and passenger entrance:

a. Hotels:

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

b. Entry of passengers residing abroad and their expenses:

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

8. Public Sector Finance:

a. Current revenues of the Central Government:

Current revenues of the Central Government increased by 5.0%, mainly direct taxes by 2.6% and non-tax revenues by 11.9%. On the other hand, negative variations were reflected in the indirect taxes of 1.5%, of these, the ITBMS on sales was reduced by 1.9%. *L&E*

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MONTHLY INDEX OF ECONOMIC ACTIVITY, FEBRUARY 2018



Source: GCRP

The Monthly Index of Economic Activity (IMAE) in the Republic, for the period of January-February 2018, grew by 3.85%, compared to the same period of 2017.

The inter-annual monthly variation of February 2018, compared to the same month in 2017, was 3.10%.

The main categories of economic activity that presented a favorable performance were: trade, transport, storage and communications (includes Panama Canal, ports and aviation), manufacturing industries, public administration, construction, electricity and water, and fishing. Commercial activity, one of the categories with greater weight in the economy, was driven by the demand of local commerce and the Colon Free Zone.

Transport and communications services presented a favorable behavior, due to the net tons of the Panama Canal, and telecommunications.

The category of manufacturing industries registered positive results in activities such as manufacture of alcoholic beverages and the elaboration of food products.

The Monthly Index of Economic Activity (IMAE) and the Gross Domestic Product Quarterly (PIBTRIM) are two economic indicators that allow us to approximate the path of the country's economic growth.

Due to their different coverage in the data, both indicators are not completely coincident, given that the IMAE offers a greater opportunity in its publication than the PIBTRIM, but is affected by the lower coverage in its indicators.

In addition, the PIBTRIM has a reference year in 2007 and the IMAE has a year the IMAE has base year 1996.

The IMAE is an indicator of the production of the economic sectors investigated and the PIBTRIM is a full indicator of Value Added.

Likewise, the effect of seasonality on the indicators considered affects the IMAE more than the quarterly GDPTRIM indicators.

The IMAE is a synthetic indicator of fixed base quantity, which is integrated in turn, by simple indices of the activities, elaborated from weightings of a base year; On the other hand, the PIBTRIM updates the weights, through the aggregate consolidation by self-weighting values with constant prices of mobile base measured through chained volumes.

Since both instruments in some periods coincide over time, it is recommended that the use and interpretation of the IMAE be complemented by the PIBTRIM, which has greater coverage. Currently, the base change to 2007 of IMAE is being worked on, including the measurement in chained volumes, to harmonize both series. *L&E*

THE PANAMA CANAL ESTABLISHES A NEW MILESTONE: THREE LNG SHIPS TRANSIT IN ONE DAY

Source: ACP

The Panama Canal celebrates a new milestone after the successful transit of three liquefied natural gas (LNG) ships through the neopanamax locks last Tuesday, the first time this happens on the interoceanic highway in the same day. The Clean Ocean, Gaslog Gibraltar and Gaslog Hong Kong traveled through the Canal, coming from the Pacific Ocean, heading north towards the Atlantic Ocean.

This transit marks a significant milestone for the Panama Canal and the service offered to the LNG segment, which began to use the interoceanic highway for the first time after the inauguration of the Canal expanded on June 26, 2016. From that date, the

segment has experienced steady growth. Today, the Panama Canal offers LNG loaders one of seven available neopanamax reserve spaces per day, which translates into an average of five transits per week. However, during periods of high seasonal demand, the interoceanic route has transited two ships in a day on 14 occasions.

With respect to this fiscal year, since March 2018, the Canal has recorded 134 LNG transits.

As the demand of the LNG segment grows, the Panama Canal remains committed to meeting the needs of its customers and taking the necessary measures to increase capacity according to demand. *L&E*



World

ECONOMY

Source: ECLAC

ECLAC MAINTAINS ITS ESTIMATES FOR ECONOMIC ACTIVITY OF LATIN AMERICA AND THE CARIBBEAN: IT WILL GROW 2.2% IN 2018

The Economic Commission for Latin America and the Caribbean (ECLAC) updated its projections for the growth of economic activity for the countries of the region during 2018 and maintained its estimate of regional average expansion by 2.2%, after growing by 1.2% last year, according to the United Nations agency today through a press release. This regional projection is similar to that delivered in December 2017, when the institution launched its annual report Preliminary Overview of the Economies of Latin America and the Caribbean 2017.

During 2018, greater dynamism of external

demand would stimulate economic activity in Latin America and the Caribbean. Likewise, domestic demand will play an important role in accelerating growth, albeit with differences between components, says ECLAC. In particular, and even though it will remain low, a greater investment contribution is expected, in comparison to what it has been in previous years, while private consumption will continue to be a relevant driver of domestic demand.

The regional commission of the United Nations adds that, in some cases, the rise in real wages and the increase in credit -as well as the growth



of remittances in the case of the Central American region- are factors that explain the increase in consumption. Regarding public expenditure, ECLAC indicates that fiscal consolidation is expected to remain on average during 2018, so that public investment and spending will have a lower contribution to the growth of the product.

As in previous years, during 2018 growth will show heterogeneous dynamics among countries and subregions, says ECLAC. The economies of South America would grow by 2.0% (compared to the 0.8% registered in 2017), mainly as a result of the greater dynamism that Brazil will present (2.2%). Likewise, in several countries that have been growing at moderate rates, there will be an acceleration in economic activity: Chile (3.3%), Colombia (2.6%) and Peru (3.5%).

Meanwhile, for the economies of Central America the forecast of a growth rate of 3.6% is also maintained, above the 3.4% recorded in 2017.

Among the Latin American countries, Panama will be the economy that will record the highest rate of expansion (5.6%), followed by the Dominican Republic (5.0%) and Nicaragua (5.0%).

For the English- and Dutch-speaking Caribbean, an average growth of 1.4% is projected for 2018, greater than the 0.1% that they showed in 2017.

According to ECLAC, the activity projections for Latin America and the Caribbean take place in a more favorable international context than in recent years, but in which important uncertainties persist regarding protectionist tendencies, financial dynamics and geopolitical risks. *L&E*

ACCORDING TO THE GLOBAL FINDEX DATABASE, FINANCIAL INCLUSION IS INCREASING, BUT STILL SUPPORT DISPARITIES

Source: World Bank

Financial inclusion is increasing worldwide, accelerated by cell phones and the Internet, but the achievements have been disparate from one country to another. A new World Bank report on the use of financial services also concludes that men are still more likely than women to hold an account.

Globally, 69% of adults - 3800 million people - today have a bank account or a mobile money provider, which is a crucial step to escape poverty. It is an increase compared to 62% and the scarce 51% recorded in 2014 and 2011, respectively. According to the Global Finindex database, between 2014 and 2017, 515 million adults opened accounts, and 1200 million have done so since 2011. While in some economies the number of account holders has increased considerably, in other places they have registered slower progress, often limited by large disparities between men and women and between rich and poor. In developing economies, the difference between men and women remains unchanged - by 9 percentage points - since 2011.

The Global Finindex database, a comprehensive set of data on how people in 144 economies use financial services, was created by the World Bank with resources from the Bill and Melinda Gates Foundation, and the collaboration of Gallup, Inc .

"In recent years, important steps have been taken around the world to bring people closer to formal financial services," said World Bank Group President Jim Yong Kim. "Financial inclusion allows people to save to meet family needs, borrow money to support an economic



GLOBAL
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INDEX
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activity or have reserves for emergencies. Having access to financial services is a crucial step in reducing both poverty and inequality, and new data on cell phone ownership and access to the Internet show that there are unprecedented opportunities to use technology to achieve universal financial inclusion "

There has been a significant increase in the use of cell phones and Internet to carry out financial operations. Between 2014 and 2017, this has contributed to increase from 67% to 76% worldwide, and from 57% to 70% in developing world, proportion of account holders who send or receive payments through digital media Worldwide, while there are 1700 million adults who are not yet banked, two thirds of them have a cell phone that could help them access financial services.

The report concludes that digital technology could take advantage of operations that are currently carried out in cash to incorporate more people into the financial system. For example, if the State pays salaries, pensions and social benefits directly in bank accounts, formal financial services could be provided to up to 100 million more adults worldwide, of which 95 million are in developing economies.

There are other opportunities to increase the number of account holders and their use through digital payments: more than 200 million unbanked adults who work in the private sector only receive cash payments, as do the more than 200 million who carry out agricultural operations.

This edition of the Global Findex database includes indicators on access to formal and informal financial services and use of these services. Data is provided on the use of financial technology, such as cell phones and Internet, to carry out financial operations and more than 150,000 interviews conducted around the world are taken as a basis. The database has been published every three years since 2011.

Regional panorama

In **Africa south of the Sahara**, mobile money has driven financial inclusion. While the proportion of adults who have an account in an institution remained stable, the proportion of adults who have a mobile money account almost doubled to reach 21%. Since 2014, mobile money accounts have spread from West Africa to West Africa and other regions.

The region is home to the eight economies in which 20% or more of adults only use a mobile money account: Burkina Faso, Côte d'Ivoire, Gabon, Kenya, Senegal, Tanzania, Uganda and Zimbabwe. There are multiple opportunities to increase the number of account holders: 95 million unbanked adults in the region receive payments for their agricultural products in cash and about 65 million save using semiformal methods.

In **East Asia and the Pacific**, the volume of digital financial transactions grew even when the number of account holders remained stagnant.

Today, 71% of adults have an account, that is, there have been few changes since 2014. One exception is Indonesia, where the proportion of people who have an account increased by 13 percentage points when reaching 49%. Gender inequality is low: in Cambodia, Indonesia, Myanmar and Viet Nam, men and women are equally likely to own an account. Digital financial operations have accelerated, especially in China, where the proportion of account holders who use the Internet to pay bills or buy things more than doubled (57%).

Digital technology could be used to further increase the use of accounts: 405 million account

holders in the region pay cash service bills, despite the fact that 95% of them have cell phones.

In **Europe and Central Asia**, the number of account holders increased from 58% of adults in 2014 to 65% in 2017. Payments of salaries, pensions and social benefits made by the State through digital means have helped to boost that increase. 17% of people who use banking services opened their first account to receive payments from the State.

The percentage of adults who make or receive digital payments climbed by 14% to reach 60%. The digitization of all public pension payments could reduce the number of unbanked adults by up to 20 million.

In **Latin America and the Caribbean**, broad access to digital technology could allow the accelerated growth of the use of financial technology: 55% of adults have cell phones and Internet access, that is, 15 percentage points more than the average developing world.

Since 2014, the proportion of adults who make or receive digital payments has increased by 8 percentage points or more in economies such as Bolivia, Brazil, Colombia, Haiti and Peru. In Argentina, Brazil and Costa Rica, around 20% of the adults who have an account use the cell phone or Internet to operate through an account.

By digitizing cash salary payments, companies could help up to 30 million unbanked adults - of whom almost 90% have a cell phone - to hold an account.

In **the Middle East and North Africa**, opportunities to increase inclusion are particularly strong among women. Today, 52% of men, but only 35% of women, have an account, which is the largest gender gap in all regions.

The fact that there are a large number of people with cell phones offers a way to expand financial inclusion: among the unbanked, 86% of men and 75% of women have a cell phone.

Some 20 million unbanked adults in the region

- including 7 million from the Arab Republic of Egypt - send or receive remittances within the country using cash or non-formal services.

In **South Asia**, the proportion of adults who have an account increased by 23 percentage points to reach 70%. Progress was driven by India, where a government policy aimed at increasing financial inclusion through biometric identification led to an increase in the proportion of account holders to 80%, with significant achievements among women and the poorest adults.

If India is excluded, the number of account holders at regional level increased 12 percentage points, but men often benefited more than women. In Bangladesh, the proportion of people who have an account rose by 10 percentage points among women and almost doubled among men.

At the regional level, the digitization of payments for agricultural products could reduce the number of unbanked adults by 40 million. *L&E*

COSÍ FAN TUTTE

ENCORE

Sábado 12
de mayo 2018
11:55 a.m.



METROPOLITAN ÓPERA HD LIVE IN

PANAMA



Source: IMF

THE IMF FORECAST A MORE VIGOROUS RECOVERY FOR LATIN AMERICA AND THE CARIBBEAN

Economic recovery in Latin America and the Caribbean is gaining strength, but more reforms are needed to promote more sustainable and inclusive growth.

The growth of the region's economies is projected to increase from 1.3% in 2017 to 2.0% in 2018, according to the latest edition of the World Economic Outlook (WEO report) published earlier this week.

It is expected that later the activity will gain even more momentum and accelerate at a faster pace than expected. For 2019, growth is projected to increase to 2.8%, that is, an upward revision of 0.4 percentage points with respect to the WEO report of October 2017.

The upturn in growth projected for the region is due to stronger demand within countries and a favorable external environment, including better prospects for commodity exporters thanks to a partial recovery in the prices of these products; All these are positive developments after three years of weak economic activity in the region.

But the future holds many challenges. The risks to the region's prospects are due to internal

factors, such as the political uncertainty due to the coming elections in many countries and the worsening of external risks, in particular, a tendency to adopt more protectionist policies and a sudden tightening of financial conditions. . Finally, in the longer term the outlook for Latin America and the Caribbean remains moderate, which suggests that convergence or "equalization" with advanced economies in terms of per capita income will be limited.

At the press conference held during the 2018 Spring Meetings of the IMF and the World Bank, the Director of the Western Hemisphere Department of the IMF, Alejandro Werner, talks about the fundamental challenges that the economies of Latin America and the Caribbean will face in the future, and highlights policy priorities that will help policymakers address inequality and strengthen longer-term growth prospects.

In the next edition of *Economic Perspectives: The Americas*, which will be published on May 11, 2018, these issues will be analyzed more thoroughly and the recent evolution and economic perspectives of the countries of Latin America and the Caribbean. *L&E*

NEW AGRICULTURAL SYSTEMS DESIGNATED WORLD HERITAGE



Source: FAO

Rice Terraces System in Southern Mountainous and Hilly Areas
Longsheng Longji Terraces, China

Thirteen new landscape environments were formally designated today as Important Global Agricultural Heritage Systems (SIPAM), paying tribute to ingenious ways in which human needs and natural resources have combined to create mutually sustaining livelihoods and ecosystems.

The new sites of this flagship FAO program are located in the Republic of Korea, China, Egypt, Spain, Japan, Mexico, Portugal, and Sri Lanka. Its primary production ranges from fruits, vegetables, salt and rice to silk, meat, tea and wasabi.

These systems “reflect a profound harmony between humanity and nature,” FAO Deputy Director General Maria Helena Semedo said today at an international Forum held in Rome.

New additions bring the total number of GIAHS sites worldwide to 50. The program highlights unique systems that rural communities have forged over generations to promote food security, viable livelihoods, resilient ecosystems and high levels of biodiversity, all while preserving

landscapes of remarkable aesthetic beauty. “These places don’t speak of a nostalgic past, but offer solutions for the present and the future,” said Semedo. “GIAHS,” he added, “also have to do with innovation and opportunities, including greater access to new markets and businesses, such as eco-labeling, rural tourism or the empowerment of young people to add value to our agricultural heritage.”

Among the new SIPAM sites are the first in Europe and North America: an agrosilvopastoral system in Barroso (Portugal), a genuine way to obtain salt in the salinas of Valle Salado de Añana (Spain), a millenarian way of producing muscatel raisins in the Axarquía (Spain), and the system of artificial islands of the “chinampas” developed in Mexico City based on the oral transmission of traditional techniques already used by the Aztec civilization.

Today’s International Forum focused on the exchange of lessons learned so far and was attended by senior government officials from

China, Italy, Japan, Spain and Tanzania, along with experts from Algeria, Chile and France, as well as from the UNESCO, which already has the prestigious World Heritage program.

Sustainable development

Important Global Agricultural Heritage Systems include the management of ecosystems in which the use of water, soil health and other environmental factors are intricately linked, often in ways that require specific social governance rules with regard to the tenure, the allocation of resources and manpower.

According to Semedo, these systems bring together “economic, social, environmental and cultural pillars of sustainable development.” He added that recognizing them also highlights the important role played by smallholders - their creators and custodians - in the promotion of biodiversity and many other shared goals.

The idea is to draw attention to unique and ingenious ways in which sustainability has been achieved in the most basic human activity, converting natural resources into viable food systems. Therefore, it is intended to encourage their dynamic conservation and allow the small farmers who helped to create them -and act as custodians of this legacy- to keep their heritage alive in the face of new challenges, such as urbanization and climate change.

The evidence indicates for now that the designation of these sites as world agricultural heritage can help to conserve

biodiversity and safeguard varieties of endangered crops, which benefits food security worldwide, and allows revitalizing local cultures, creating employment and promote tourism.

The designation of world agricultural heritage can be integrated with commercial strategies to support the demand and prices of local agricultural products. Certified rice grown in a SIPAM in Sado, Japan, which is a refuge for the crested ibis -a protected bird- now reaches double the price compared to other similar rices in region.

A bridge to the future

Semedo asked that the SIPAM program reach a new strategic level to create more synergies and valuable opportunities “for the great artists who have sculpted our past, designed our present and will shape our future”.

FAO's selection criteria for GIAHS include that sites are of global importance, have value as a public good in supporting food security and livelihoods, biodiversity, knowledge systems and adapted technologies, culture and some exceptional landscapes. Many of the sites provide important ecosystem services that benefit people in other places, which reinforces the argument of providing economic incentives for their conservation.

Some countries have even established their own national programs, including the People's Republic of China and Japan, whose governments have been particularly firm and generous supporters of the GIAHS program. *L&E*

COMMUNICATION AND COOPERATION, THE TWO C OF SUCCESS

Source: OIT

Full participation and effective communication mechanisms can develop the potential of front-line workers and improve productivity. A Chinese company participating in the ILO SCORE program is a good example of the benefits of inclusion in the workplace.

At the main entrance of the company, Bai Xiang posted a list of suggested improvements suggested by his colleagues. He is secretary of the Business Improvement Team (EME) at Comens New Material, a company that manufactures adhesives. In just two months, the number of these proposals increased exponentially, from 11 to 58. It all started with the Promotion of Competitive and Responsible Companies (SCORE) program of the ILO.

In China, the SCORE program is co-led by the ILO and the public administration in charge of occupational safety (a Chinese agency for safety and health at work). SCORE facilitates hands-on training and offers advice at the factory in order to improve productivity and working conditions in small and medium-sized enterprises. The company where Bai Xiang works, Comens New Material, is one of the companies that participate in the SCORE program. Founded in 1999, Comens manufactures adhesives. Since April 2011, it has been listed on the ChiNext index of the ShenZhen Stock Exchan-

ge and has obtained all official certifications in terms of quality, safety and management.

However, starting in 2011, Comens efforts to improve management were weakened. In order to improve its own processes, the company participated in the SCORE program. Wu Zhengli, SCORE trainer explained: "SCORE contributes to creating a corporate culture, based on the inclusion and participation of workers."

The mechanisms of bidirectional communication

The SCORE program has five modules: cooperation in the workplace, quality management, cleaner production, human resources management and occupational safety and health. Cooperation in the workplace is the first module and the basis of the project. It contributes to establishing respect, trust and communication in the workplace. By doing this, it unites workers around common goals and involves all staff in the effort to improve the company.

As required by the first module, Comens created a Business Improvement Team (EME) comprising six workers and five directors. Bai Xiang was appointed secretary. The EME meets every week to discuss problems related to occupational safety and health, quality management,



and cooperation in the workplace. The workers first present their proposals on how to solve problems raised and then the directors provide resources to put these proposals into practice.

This form of direct communication between workers and management has never existed before.

Jian Xuebing, an employee of the maintenance department, recalled that many directors attended the first EME meeting and all “felt a little uncomfortable and out of place.” In addition, he doubted that his proposals would be implemented. However, shortly after the meeting, many of their proposals were adopted, solving numerous problems that existed in the company. He explained: “I feel that I can express myself better to defend my interests and those of the company.”

This feeling is shared by the SCORE trainer, Wu Zhengli: “One of the main problems in the company was the lack of communication. Now that a channel has been established, workers who face problems such as waste, technical skills, working conditions and the work environment, among others, are more motivated to mention them along with the proposals to address them.”

One person, one proposal

In addition to the weekly meetings of the EME, Comens also introduced the ‘one person policy, one proposal’. The company encourages all employees to identify problems in the workplace and to provide solutions. Each month, Bai Xiang collects all the proposals and classifies them according to their feasibility, creativity and impact. The ‘best’ proposal is awarded.

Xing Hongwei, a laboratory technician, suggested limiting the volume of reagents used in the sampling process, thus avoiding producing a significant amount of waste. The company adopted this suggestion that allows you to save up to 3,000 yuan per year. Huang Jilei, who works on the production line, suggested marking the production team in order to prevent mistakes during the production process. The solution was as simple as drawing red, green and yellow circles on the valves.

Both the administration and workers of Comens now perceive the benefits of collaborating with the SCORE program. *L&E*



NEW PARAMETERS OF WATER AND EFFICIENCY IN THE SUPPLY

Environmental CAPSULE

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The quality of any water mass, surface or underground depends on both natural factors and human action.

In general, water quality is determined by comparing the physical and chemical characteristics of a water sample with water quality guidelines. In the case of drinking water, these standards are established to ensure a supply of clean and healthy water for human consumption and, thus, protect the health of people.

In recent years the quality of water has changed and has been a cause of concern worldwide, the main causes being

the growth of the human population, the threat of climate change and the expansion of industrial and agricultural activity.

Our country is currently discussing an update of drinking water parameters, since it is considered necessary to modernize this issue, which was last in 1999 when the technical regulation of water quality issued was approved. by the General Directorate of Standards and Industrial Technology of the Ministry of Commerce and Industries (MICI).

Some of the points raised in the new proposal that are discussed by the Technical

Committee made up of government authorities and part of the private sector are the values of mercury and cyanide that currently have the maximum value allowed in drinking water 0.001 milligrams per liter (mg/L) of mercury and 0.001 mg / L of cyanide.

In the new proposal the values presented by the authorities would be mercury 0.006 mg/L, and cyanide, 0.07 mg/L. That is to say, it is proposed to raise the maximum values of the presence of both substances in drinking water. They are based on the recent WHO Guidelines for Drinking Water.

Likewise, the MICI states that it is "necessary" to update the regulatory framework for the treatment, control and monitoring of the quality of water for human consumption that prevails in the country.

However, as indicated by Susana Serracín of the Alliance for Conservation and Development, this issue must be analyzed and discussed with great care and it must be expanded with the citizens.

A meeting is required with other entities, including some NGOs, since they have made some observations regarding changes in mercury and cyanide, said Rosa Montero, chemistry of the Directorate of the Sub-sector of Drinking Water and Sanitary Sewerage of MINSA.

Finally, it is worth mentioning that we consider equally the efficiency of water supply should be analyzed since in recent years it has become a problem that greatly affects the region. *L&E*





Personajes ILUSTRES

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AQUILINO EDGARDO BOYD DE LA GUARDIA

Aquilino Edgardo Boyd de la Guardia was born in Panama City on March 30, 1921. Son of Alberto Santiago Boyd Bri-ceño and Victoria de la Guardia Méndez.

His early school years were at the Simon Bolivar School, then he continued his studies at La Salle College and finally his parents sent him to finish his secondary studies at the Holy Cross School located in New Orleans, Louisiana. E.U. Boyd had extensive knowledge in the his-

tory of relations between Panama and the United States.

During the first years of the decade of the 40 was appointed as secretary of the Embassy of Panama in Cuba, where he began his law studies at the University of Havana; Then he returned to Panama where he finished his career.

He was appointed as first secretary of the Embassy of Panama in Washington during the mandate of Enrique A. Jiménez. During this pe-

riod he returned to Panama in 1947 to marry Dora Brin, with whom he later returned to Washington and had five children.

He was deputy of the National Assembly on several occasions, twice Minister of Foreign Affairs, ambassador to the UN and before the government of the United States, was also ambassador to Mexico.

At 28 he was elected as president of the National Assembly and after this period he was reelected for the periods from 1952 to 1956, from 1956 to 1960 and from 1960 to 1964, during these periods

as well as serving as deputy, he sometimes served as chancellor and ambassador. For the year 1956 President Ernesto de la Guardia appointed him Minister of Foreign Affairs.

In a speech at the United Nations, specifically on November 23, 1956, Boyd expressed that Panama should be sovereign in the Canal and its adjacent area.

For the year 1957 he obtained the approval of the diplomatic career and for 1958 he succeeded in getting Panama elected for the second time as a non-permanent member

of the Security Council of the United Nations.

He opposed the installation of nuclear radars that the US military wished to locate outside the limits of the Canal. Another achievement for Boyd as chancellor was to manage before the government of the United States, the approval of the rules that should develop the Remón-Eisenhower treaty of 1955.

For the year 1958 Boyd left the chancellery and was named ambassador of Panama in Mexico. In 1959, together with Gilberto Arias Guardia, he founded the Third Nationalist Party that became known as "3PN". During the 1960 campaign, he focused more than anything on the Canal, where he advocated among many other things, so that the minimum wage of Panamanians working in the Canal would be equal to that of the Americans.

On November 3, 1959, while everyone celebrated another year of independence in the parades, Aquilino Boyd and a group of students approached the Canal Zone to plant flags in one of Balboa's main sites. Then on November 9, he presented before the National Assembly a bill that was approved unanimously; this consisted of the Panamanian flag flying throughout the territory of the Canal Zone. In 1962, when he was only forty-one years old, he was appointed Ambassador of Panama to the United Nations Organization. While he was in this position he had to attend an important event for our history, the aggression of the United States to Panama on January 9, 1964.

After the events of January 9, it was Aquilino Boyd's responsibility as UN Ambassador to present the acts constituting the aggression before the Security Council of the international organization. Aquilino went through a bad time in 1964 when he gave 5 shots to Escolástico Calvo because there was a journalistic column titled "Aquilino said so" in which it was stated that he had made some statements that were completely false; Scholastic was not the author of said writing, but his name appeared by imposition of another person.

The victim recovered from the wounds and for Boyd's fate a judicial process did not follow, on

the contrary, after a while he and Aquilino were friends. However, despite not having been judged by the incident it caused him his political and diploma-

tic environment since he was applied "the ice law" because the journalists did not mention his name for a while in the different media.

After the coup led by Omar Torrijos in 1968, Aquilino Boyd was one of the first to make peace with the new regime that achieved the signing of the Torrijos-Carter Treaties. It should be noted that Aquilino Boyd was the Panamanian who has held the position of Panama's ambassador to the UN for more than 14 years (exactly), therefore, he knew the complex entity in depth.

Boyd arranged for the second meeting of the Security Council to be held in Panama to discuss the Canal. It began on March 15, 1973, presided over by Aquilino Boyd himself. After this, on February 7, 1974, Juan Antonio Tack and the Secretary of State of the United States, Henry Kissinger, signed the declaration, which consists of eight points, between the Minister of Foreign Affairs of Panama at the time. among them the most fundamental one that says "The treaty of 1903 and its amendments will be abrogated upon the conclusion of an entirely new treaty on the Inter-oceanic Canal," which also provides for the elimination of the concept of perpetuity, the end of the jurisdiction of the United States. in Panamanian territory, as well as an equitable participation in the benefits of the canal, an aspect for which Aquilino Boyd had been fighting since 1959.

For the year 1976, specifically on April 1, Aquilino Boyd was appointed Minister of Foreign Affairs, during the period he held in this position he carried out a series of activities associated with canal relations between Panama and the United States.



El embajador Aquilino Boyd y el general Omar Torrijos en las Naciones Unidas (Nueva York)
(Familia Boyd Brin)



Aquilino Boyd, siembra de banderas en las esclusas de Miraflores, canal de Panamá
(Familia Boyd Brin)

In June 1976, at the OAS General Assembly held in Santiago, Chile, then Minister Boyd pointed out that Panama wanted the United States to leave the Canal and its zone by the beginning of 2000, which was approved by the entity through a backup resolution. Aquilino Boyd was a key player in obtaining support from many ambassadors and political leaders for negotiating the signing of the Treaties.

At the end of 1976 after the US presidential election where President Jimmy Carter was elected; Chancellor Boyd traveled to the United States to meet with outgoing Secretary of State Henry Kissinger, with incoming Cyrus Vance and some advisors in international politics; at the meeting Vance assured the Panamanian minister that the Panama Canal would be among the priority issues of the Carter administration.

On March 10, 1977 Aquilino Boyd resigned as Foreign Minister, this happens 3 days after the first informal meeting of the Panamanian negotiators in Washington with the team of President Carter.

In 1982 he was appointed ambassador of Panama to the government of the United States by the then president Arístides Royo, where he protested against the Law 96-70 that infringed provisions of the Torrijos-Carter Treaties and collaborated with the process of transition installed from the firm of those Treaties.

When Nicolás Ardito Barleta took office as the new president in 1985, he was appointed as ambassador to the UN, a position that lasted less than a month, as the new president infor-

med him that he had a commitment to that position but that he would designate him to any other embassy, which Aquilino rejected because he considered that above all was his dignity.

Upon returning to Panama he became a member of the Democratic Revolutionary Party (PRD) where he remained for the rest of his life.

Boyd traveled several times to Washington during the 1987 crisis to talk with US officials and politicians, and others to appear before the OAS.

For the 1989 elections he was chosen by his party (PRD) as a candidate for the second vice presidency in the payroll headed by Carlos Duque as a candidate together with Ramón Sieiro as first vice president.

After the invasion of Panama by the United States, Aquilino Boyd contributed to the reconstruction of the PRD. Then when Ernesto Pérez Balladares won, Aquilino Boyd was appointed ambassador to the United Kingdom and then to the UN; This being the last position he held in his career as an official.

In an article published by the former Panamanian chancellor, Dr. Eduardo Ritter, in April 1994, he describes Aquilino Boyd as "the panameñidad made heartbeat, projection and destiny, the liveliest example of what can be done for the fatherland when there is intelligence, decision and, above all, detachment".

Aquilino Boyd dies on September 4, 2004 at 83 years old.

We can point out that Aquilino Boyd was one of the most capable diplomats with which the Republic has counted and was one of the heroes that contributed to our country being completely sovereign, free and independent. It was the cornerstone of the recovery of the territories of the Canal Zone and the Canal itself, which changed the direction of our country, which has been honored by the Panamanian successors of its administration. *L&E*



“ENCUENTRO POR LA PAZ ENTRE LAS DOS COREAS”

In recent days the top leaders of the two Koreas (Moon Jae In, South Korea and Kim Jong Un of North Korea) held a historic meeting a few meters from the line of military demarcation that divides the peninsula, within South Korean territory; in this way Kim Jong Un becomes the first North Korean leader to cross south since the end of the Korean War, in 1953. The North Korean leader was received by an honor guard and along with the president of South Korea he toured on foot the distance to the House of Peace.

This meeting was held with the main objective of leaving behind the tensions over Pyongyang's nuclear program; both leaders pledged to cooperate to end a seven-decade war and seek "complete denuclearization."

This meeting took place within the framework of the bilateral summit that took place in the House of Peace, in Panmunjom, the South Korean town bordering with the North, which, according to Moon, symbolizes peace since that day instead of division, after Kim's visit to the South.

"There will be no more war on the peninsula. With this declaration we open a new era," said the South Korean president in a speech with Kim Jong Un at

the end of the summit. Kim and Moon said they will hold military talks next month and seek "gradual disarmament." Also, Korean leaders have announced plans to formally declare a resolution to the war and turn the current armistice into a peace treaty by the end of the year. The two Koreas "declare the end of the 65 years since the armistice" and opt to replace it with "a peace treaty".

The two sides "reaffirmed their mutual goal of a Korean peninsula free of nuclear weapons through complete denuclearization." "South Korea and North Korea agreed to make efforts to win the support and cooperation of the international community for the denuclearization of the Korean Peninsula," the statement said. "I say to President Moon Jae In and journalists who are here, that I will hold good discussions with President Moon with a frank, sincere and honest attitude and I will achieve a good result," the North Korean leader said at the start of the summit.

Moon, in turn, underlined the moment in which the North Korean leader crossed the Military Demarcation Line, which for him symbolized the end of a long period of division between the North and the South and reiterated his respect to Kim for his decision of make possible the third inter-

Korean summit. The previous two took place in 2000 and 2007 in Pyongyang, where Kim Jong Il served as host to South Korean presidents Kim Dae Jung and Roh Moo Hyun, respectively.

Kim Jong Un stressed the need for the meeting not to fail and showed his hope that "it is an opportunity for the two Koreas to move hand in hand as they look to the future with determination. After offering a series of funny anecdotes featuring Korean leaders in a ceremony full of symbolic gestures, the meeting culminated in a hug between Moon and Kim that sealed the agreement reached at the historic meeting.

The end of marathon day was a banquet at the House of Peace with assistance of Kim and Moon and their respective wives, Ri Sol Ju and Kim Jung Sook. *L&E*



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Sports Capsule



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Being fit for a job means being a prepared person, focused on results and capable of taking on new challenges. Since every day implies a more challenge and opportunities to learn.

To become fit you have to go through a period of training and testing, where you have to give the best we have and strive, especially when it comes to something new. And take good care of our mood so that it does not affect us, because things do not

always work in our favor, and we can't let this compromise our performance, but push us to persist and make more effort.

All of the above implies being constant since many times it is necessary to be disciplined in order to be better. And as athletes we must understand this, perseverance helps us to improve techniques, keep us in conditions and through that we become more competent.

BASEBALL



Chiriqui is crowned champion of the Major Baseball National League, after defeating Bocas del Toro 4 runs to 1 in the sixth game of the series.

The National Baseball Tournament, Sub 12, has a new champion, to Panama Metro after beat Coclé 4 races to 1. On the other hand, Panama will host

the U15 Baseball World Cup, from August 10 to 19. Countries from the five continents will participate, being China, the last country to get the quota as a wild card.

The federations of each country have until July 31 to define their rosters of 20 players. This tournament will have the particularity that the matches will be played to 7 episodes. *L&E*





SOCCER

Less than 44 days before the start of the 2018 World Cup in Russia, factors such as injured players, such as Román Torres, and the fact that Panama didn't have satisfactory results in the first friendly games, with the exception of Trinidad and Tobago, shows that time is necessary of preparation as a team to give a good presentation in Russia.

For May 14, coach Hernán Darío Gómez must announce the 35 pre-selected players for this great event. Additionally, preparation for the friendly on May 29 will begin in the middle of the month.

On the other hand, our rival country, England, has a low as the midfielder Alex Oxlade-Chamberlain suffered a ligament injury in the knee, which leaves him out, because he can not fully recover. The Panamanian beach soccer team won the silver medal in the third Central American Cup by falling to Salvador 6 to 2.

The Closing Tournament 2018 is about to culminate when the semifinals will be played on the 4th and 5th of May, where they will meet on the first date at 9:00 p.m. in La Chorrera, San Francisco FC and CAI de la Chorrera; and on the other hand, on the second date the Arab Unido and the Tauro FC will face each other at 7:00 pm at the Rommel Fernández Stadium. *L&E*



FLAG FOOTBALL

The selected ones of Panama of the category Sub18 of Flag Football, took the first place of the Silver category in the International Championship "Cancun Bowl 2018" in Mexico.

¡ Congratulations, girls! *L&E*



BASKETBALL

The men's national team of Panama was crowned champion of the Central American Basketball Championship Sub14, played in El Salvador. With their participation they classified the Centrobasket, which will be developed next year. *L&E*



VOLEYBALL

In the month of April, the VIII National Beach Volleyball Championship was played, in which more than 50 athletes from the 10 provinces participated between the Sub 17 and the Major categories.

On the part of the feminine category Sub 17, the first place was taken by Chiriquí Occidente, being second place Guna Yala, and finally the third place was occupied by Veraguas.

While in the U17 male category, the first place was occupied by Chiriquí Occidente; second place, Veraguas and the third place, Coclé. On the other hand, in the major cate-

gory, both female and male, the first place was occupied by Chiriquí Occidente. *L&E*



VI NATIONAL YOUTH GAMES

Panama, as the host country of the VI National Youth Games, is prepared to receive 266 athletes who will compete from May 10 to 20.

The capital city will receive Bocas del Toro, Coclé, Colón, Chiriquí, Darién, Herrera, Los Santos, Panama, West Panama, Veraguas, Guna Yala and East Panama. Faces will be seen in the disciplines of chess, conventional and inclusive athletics, basketball, baseball, cycling, soccer, judo, karate, wrestling, conventional and inclusive swimming, taekwondo, table tennis, triathlon and volleyball. *L&E*



CAMPEONATO DE ATLETISMO

Due to lack of budget, the Panamanian Athletics Federation has had to postpone National Athletics Championship of major category and U20 for May 5th and 6th.

However, on April 28, it was possible to attend the 100mts, 200mts and high jump tests.

The results of this Championship are taken into account for the classification of the athletes for the ODESUR games, which will be played on May 26 and for the games of Central America and the Caribbean. *L&E*



JUDO

The Panamanian Miryam Roper won a bronze medal at the Pan American Judo, held in San Jose, Costa Rica. *L&E*



TAEKWONDO

The Panamanian Carolena Cartens achieved the silver medal in the Open Germany 2018, after falling to Jolanta Tarvida the final by 11 to 7 in the category of minus 57 kilograms. *L&E*



PAN-AMERICAN JIU JITSU COMBAT CHAMPIONSHIP

The arena Roberto Duran will be the stage on May 14 and 15 of the Pan-American Combat Championship Jiu Jitsu. This Championship will also have the participation of countries such as: Argentina, Cuba, Costa Rica, Nicaragua, Peru, Ecuador, Dominican Republic, and as invited countries Kazakhstan, Ukraine, Bangladesh, Kyrgyzstan and Pakistan. *L&E*



VII CENTRAL AMERICAN UNIVERSITY SPORTS GAMES AND THE DOMINICAN REPUBLIC (JUDUCA)

Next the medal table of the 7 Central American University Sports Games and the Dominican Republic (Juduca) played from April 18 to 21, in Panama. *L&E*

FASHION



The personal image, its influence on professional success

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"I don't like to repeat success: I like to try new things to be successful."

Walt Disney.

Daily we hear the word success, we mention a lot the fact that a person is successful and we even work every day in search of having that same success in our lives, however, we don't stop to think that it is the success itself and that aspects they include becoming a successful person or not. To begin with, the word success comes from the Latin *exitus*, which means "exit", by which we can establish that success means the final and satisfactory result of a task.

From here we can consider that it is an action in which we saw positive results or that surpassed both our expectations and that of others.

Whether we accept it or not, much of the success that we achieve as people both in the personal and the professional sphere, is largely related to the image we project before others, we must remember that our personal image is the first impression will carry in your mind those who know along our path, this image which is unique and irreversible is what will mark

the idea you have of us, therefore it is important to take care not only the external appearance but also the interior, making emphasis on our attitudes and the way of our behavior.

The image as a tool of success
As mentioned before, image is an important part in the search for success, a good image is one that can catapult our success, while, on the contrary, a poor or poorly worked image can stop it.

Many times we think that we can achieve a certain degree of professional growth thanks to our knowledge and experience accumulated with the years of study and preparation, however, we ask very little if our image reflects that great preparation and experience, when going out to look for a job, When going to a business meeting or something like that, it is important to dress for the job we want, not for that job we already have.

We must be visionaries and project in our image that desire we have to grow professionally.

The clothes we wear is important, according to what we dedicate or what we want to get the clothes we use should show our class, make us look imposing and of course sure of ourselves.

However, personal image is not only about the clothes we wear, it is useless to wear the best fabrics if our behavior is not correct, if our way of speaking, moving and unwinding is not adequate, very little will influence what we wear and possibly our image is not pleasant.

-In addition to our clothing, we must consider taking into account the following aspects:

- Leadership
- Security
- Experience
- Education level
- Culture
- Capacity
- Desires for improvement
- Self esteem

All these points are very important, but, two of them can be considered crucial to achieve our goals and thus achieve success, we can highlight leadership and self-esteem, leadership because it determines our ability to influence other people to the point of to achieve that we work as a team for the fulfillment of goals and achievement of objectives, while, on the other hand, self-esteem, are those perceptions and thoughts that we have regarding ourselves, it is that assessment that we must make as people and that therefore we reflect before others.

Working these two aspects together can enhance our image and likewise positively influence what others think or feel towards us. Everything depends on us and the desire to achieve success. *L&E*



METROPOLITAN ÓPERA HD LIVE IN PANAMA

Cultural Capsule

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

THEATER



- La Plaza Theater: Two more Dos from May 3 to June 2.
- La Plaza Theater: The Monologues of the Vagina on May 7.
- La Estación Theater: A Happy Wedding from May 4 to June 8.
- Aba Theater: The old people also have a right until May 27.
- Bambalinas Children's Theater: The Lion King from May 2 to 20.
- Theater in Circle: Dignity from May 3 to 27.
- Theater in Circle: Without forgiveness for sins from May 3 to 27.
- El Ángel Theater: Orgasms from May 1 to 31.
- El Ángel Theater: My Husband and his Tangles from May 24 to June 10



SEMINARS, CONFERENCES, COURSES AND EXPO

- XIV Inter-American Regional Accounting Conference on May 17 and 18 at the Sortis Hotel.
- Panama Chain 2018 on May 5 and 6 at the Convention Center of the City of Knowledge.

FESTIVALS



- ExpoTurismo 2018 of May 25 and 26 - ATLAPA.
- XII Alfredo de Saint Malo Festival from May 30 to June 10.
- Symphony Orchestra of the University of Panama on May 30.
- Sebastian Hurtaud Violoncello Recital on June 9 at the National Library of Panama.
- Ordinarius - Ensable Vocal on June 9 at the Ate-neo, City of Knowledge.
- XVII International Guitar Meeting Panama 2018 from May 27 to 31 at the Convention Center Building 184 City of Knowledge.
- Mariaton from May 4 to 6, 2018 at Radio Maria.



CINEMA

- Music of Silence on May 3.
- Deadpool 2 on May 17.

ACTIVITIES, FAIRS AND PARADES:

- Rosaries without borders, will join in prayer the entire American Continent from Alaska on Sunday, May 13 at 3:00 p.m. throughout the Interamericana and in the city in the Coastal Strip.
- Azuero International Fair ends on May 1.
- Festival of Violins and the Traditional Guachuco in Totuma on May 13 in the Corralillos de Atalaya.
- Mango Fair from May 17 to 20 in Río Hato.
- Corpus Christi Fair from May 26 to June 10 at the Villa de Los Santos.
- Parade of the Black Ethnic Group Rio Abajo May 27 in Ríos Abajo.

CONCERTS AND PRESENTATIONS

- World Music Panama 2018: Luis Salinas Group on Thursday, May 24 at the Athenaeum of the City of Knowledge at 8:00 p.m.
- Public Disorder on May 17 at the Teatro Amador at 8:00 p.m.
- Full Moon of Drums on Sunday May 27 in Colon.
- Roberto Carlos in Concert on May 10 at the Anayansi-ATLAPA theater.
- Alejandro Fernández-Breaking Borders on May 8 at the Amador Convention Center.
- Luis Fonsi 2018 on May 24 at the Amador Convention Center.

IMPORTANT DATES

- May 1 Labor Day.
- May 4: Santa Monica.
- May 5 Commemoration of Polvorín (1914), firefighters pay tribute with a parade that starts in the Plaza May 5.
- May 6: San Martin de Porres.
- May 7: Day of the Cartoonist.
- May 10. Ascension of our Lord Jesus Christ.
- May 12: Nurse's Day.
- May 13: Our Lady of Fatima.
- May 14: International Mother's Day.
- May 15 International Family Day.
- May 15: World Art Day.
- May 15: San Isidro Labrador.
- May 17: Day of the Accountant.
- May 17: National Recycling Day.
- May 18: International Museum Day.
- May 18: Day of the Braids.
- May 19 to 26: Pentecost.
- May 20: Shavout.
- May 21: Doctor's Day.
- May 22: The Most Holy Trinity.
- May 26: San Felipe Neri.
- May 30: Civic and Commemoration Day of the National Black Ethnicity.
- May 31: Visitation of the Blessed Virgin Mary.
- May 31: Corpus Christi. *L&E*

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Estudiantes B/. 15.00

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sábado 27
enero 2018

Tosca

12:45 p.m.



sábado 10
febrero 2018

L'Elisir D'Amore 12:00 p.m.



sábado 24
febrero 2018

La Boheme 12:30 p.m.



sábado 10
marzo 2018

Semebramide 12:55 p.m.



sábado 14
abril 2018

Luisa Miller 11:30 a.m.



sábado 28
abril 2018

Cendrillon 11:55 a.m.



sábado 12
mayo 2018

Così Fan Tutte 11:55 a.m.

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