



Legislación Economía



REALITY OF THE PENITENTIARY SYSTEM IN PANAMA

What to wait for president Trump?

Sri Pandit Jawaharlal Nehru

Typical Costume of Panama, its different variations

Current, perspective and financial and tax strategies of the State

Problems of the president of the republic of panama and some suggestions for his examination



In this edition

José Javier Rivera J.	Idalia Ballesteros
Rafael Fernández Lara	Milena Vergara
Giovana del C. Miranda Garzola	Ana Sofía Corrales
Yinnelle Smart	Mariela de Sanjur
Ayeisha Williams	Ivana Herrera
Ailen Galván	David Rodríguez
Gabriela Melgar	Janeth García

José Javier Rivera J.
Giovana del C. Miranda G.

Diseño y Diagramación:
Gabriela Melgar



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Editorial

5



PROBLEMS OF THE PRESIDENT OF THE REPUBLIC OF PANAMA AND SOME SUGGESTIONS FOR HIS EXAMINATION

Content

26. Politics

WHAT TO WAIT FOR PRESIDENT TRUMP?

31. Panamanian Economy

CURRENT, PERSPECTIVE AND FINANCIAL AND TAX STRATEGIES OF THE STATE

CONSUMER PRICE INDEX (CPI) NOVEMBER 2019

39. World Economy

THE 2014-2020 PERIOD WOULD BE THE LOWEST GROWTH FOR THE ECONOMIES OF LATIN AMERICA AND THE CARIBBEAN IN THE LAST SEVEN DECADES: ECLAC

45. Environmental Capsule

NEW PROTECTED AREAS FOR THE CONSERVATION, PROTECTION AND RESTORATION OF TERRESTRIAL AND MARINE ECOSYSTEMS "OTOQUE AND BONÁ WILDLIFE REFUGE"

47. Illustrious People

51. Sports Capsule

65. Trending Topic

67. Cultural Capsule

56. THE CURRENT

TYPICAL COSTUME OF PANAMA, ITS DIFFERENT VARIATIONS

Invited
Writer 12

REALITY OF THE PENITENTIARY SYSTEM
IN PANAMA

Content

Norms
of interest

STUDY WITHOUT HUNGER
PROGRAM



15

Consult
Doctrine &
Jurispru-
dence 21

PROJECT OF LAW N° 139: PROGRAM
LEARNING BY DOING



José Javier Rivera -Attorney
jj.rivera@rbc.com.pa

Editorial

Problems of the president of the republic of panama and some suggestions for his examination

In the November issue of our Magazine, we commented on some important issues within the agenda of the Executive Branch, namely:

1. Financial situation of the country.

Precisely in this issue of the Magazine, corresponding to December 2019, we include a presentation of the dramatic economic situation facing the country, as stated by the Minister of Economy and Finance, Lic. Héctor Alexander.

We also present a summary of a panel on the Social Security Fund and the situation of its different programs that indicate the precariousness of the resources of this Institution to face the different risks such as illness, old age and disability.

The Executive Branch faces different fronts such as: excessive increase of the state payroll, an increase

in indebtedness, a generalized unemployment that exceeds 7.1%, increase in labor informality, a very high deficit and an international environment of commercial disputes between States United, China, Europe and the dismemberment of the European Economic Union after the departure of Great Britain from January 2020.

Locally, this decline in the economy is manifesting itself, even in the last four months, where it has been reported that the growth of our economy will not reach 2%; therefore, the GDP of the year 2019 will be less than 3.7%.

2. Appointment of three magistrates of the Supreme Court of Justice.

The magistrates who will replace three outgoing magistrates of the Supreme Court of Justice have already been appointed due to the expiration of their term and now the dilemma is in executing the judicial career as an integral policy to select the suitable

professionals and of ethical and moral values, as a new generation that produces independent judgments with strict application of the Law.

3. Appointment of the Attorney General of the Nation.

The appointment of the attorney general of the Nation is also a fact fulfilled. From January next year, the country will be pending, not only for the transformations that occur in the Public Ministry, but also for the necessary corrections in the application of the Accusatory Criminal System, in particular, critical issues such as the presumption of innocence, the application of alternative measures instead of preventive detention and the independence of the Public Prosecutor's Office before the Executive Branch.

4. Constitutional reforms.

This is where common sense and political pragmatism are required since it is evident that the project of constitutional reforms doesn't enjoy the confidence of the citizens. Prudence advises that Legislative Body pause this document or make an internal political decision to withdraw from current project to seek a political solution that gives all living forces opportunity to prepare in time for a serene constitutional reform.

New topics

- Insecurity in prisons

Last week, there was an unprecedented event in the recent era of the country that demonstrated the power of gangs and the degree of penetration of organized crime in the National Police and the inability of the Penitentiary System to exercise control over the most important prisons, that left a

balance of 15 deaths and with simultaneous events in different neighborhoods of several provinces. It is clear the failure of Panama, where there is a large local and foreign population, who is imprisoned and there is no institutional capacity to deal with this scourge.

This is an issue that had been kept a secret by the respective Ministries of Security and Government and Justice. Resolving this situation requires investment, courage and a comprehensive development of the laws in force in prison, excluding any intervention by the National Police, as responsible for this mission since its failure has been total.

- Minimum salary

In the last ten years, the intervention of the State as an arbitrator to unilaterally and unqualify the minimum wage policy, has been one of the causes of the reduction of decent workplaces, the growth of informal work and the absence of measures to reduce the cost of living for large majorities. Instead of focusing on productivity and decisions that reduce the cost to consumers in housing, health, food and transportation, an artificial and harmful solution has been preferred, such as a price control that transfers the increases to all products that are not part of basic basket.

The country deserves that the causes of the problem be sought and resolved, such as: unemployment and informality and that communication between the productive sectors including the agricultural sector be maintained so that the abuses of imports are stopped in the country and the consumption is consummated national product that has good quality and that can meet the needs of consumers.

In addition, people with less resources should be directed to improve the quality and quantity of their food and reduce the risks of diseases such as diabetes, cardiovascular disease and cancer. Both the Ministry of Health, the Social Security Fund, the Ministry of Agricultural Development, the Ministry of Commerce must establish alliances so that investments in the cold chain and peripheral markets reduce the price of the basic basket. Created an emphasis on healthy products, avoiding saturated fats, salt and sugar consumption.

Suggestions:

1. The country and its institutions need to be rebuilt.
2. The country needs a policy of foreign relations and trade to navigate the turbulent waters that involve trade wars between hegemonic nations such as the United States, China, Great Britain and Europe and for this it has the experience accumulated in the negotiations for the treaty Torrijos Carter.
3. It is necessary to give a temporary halt in the imports of basic products from which there is national production so that a foreign exchange outflow is avoided and especially damage to the local producer.
4. It is essential to take actions to reduce the costs of the basic basket without having to go to the price freezing system.
5. It is necessary to create an environment of national dialogue so that the parties that may have diverse interests find the great solutions to the issues of minimum wage, education, health, among others.
6. A fusion of health systems is essential (Ministry of Health and Social Security Fund).
7. It is necessary to identify the extractive sectors of natural resources, mining, oil and renewable energy as new sources of local and international investment.
8. It is essential to restore the Penitentiary System as an axis to solve the deficiencies that exist in prisons and clean up the National Police of the cells that have maintained a brotherhood or alliance as organized crime so that the latter can maintain its hegemony over the transfer and drug use in Panama.
9. Constitutional reforms should be placed on a prolonged pause until better conditions are presented for analysis and final decision.
10. In the political sphere, a permanent discussion must be held with the different political forces to make decisions that have an impact in the coming decades on issues such as health, education, government size, Social Security Fund and negotiation of international and commercial agreements.

I wish the Executive Body an environment of serenity so as not to rush into solving the problems.

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

CHRISTMAS DONATION RIVERA, BOLÍVAR AND CASTAÑEDAS

This time, we are heading to the community of El Copé, located in the province of Coclé.



As every year, we had the opportunity to make our Christmas donation.



We share with the children and their families, a day full of games and surprises.





*The children
played and
received many
gifts.*





RBC employees showed them in a very funny way, like playing the chair.



Bags of food were distributed to families.



Our partner, Ayeisha Williams, was in charge of encouraging this activity.



A Christmas cake was shared with the attendees.





We thank our collaborators, who, like every year, are part of this work and contribute to the realization of it.

Invited Writer

REALITY OF THE PENITENTIARY SYSTEM IN PANAMA



Ailen Galván / David Rodríguez - Attorneys
rbcweb@rbc.com.pa / david.rodriguez@rbc.com.pa

Rehabilitation is the key word for the prison problem in Panama, a word that is mentioned in the Constitution, international treaties and the substantive norm of the country, but it really is a fallacy; the reality is different and on the contrary the letter in the norms is tangible; It is necessary to deepen reality and how we can help solve the real problem, the lack of investment. If an inmate were receiving adequate rehabilitation, the probability of relapse would be very low.

Let's look at the problem from a broader perspective, according to the research carried out by the Inter-American Development Bank *"Inside the prisons of Latin America and the Caribbean: A first look at the other side of the bars,"* in this extraordinary literary work, it is left Of course, the concept that should be the standard for the modernization of the prison systems *"To solve a problem, it is necessary to know it"*, let us know an excerpt from the investigation:

The biggest obstacle to understanding the prison problem has been the lack of quality statistical information, relevant and timely. Today we know that 1.5 million people are in jail, but we don't know who they are or how they got there. And without a doubt, *it is very difficult to rehabilitate a population that we don't know.*

To support the countries of the region in the improvement of prison systems, the Inter-American Development Bank (IDB) has promoted the application of prison surveys in 14 countries in the region: Argentina, Bahamas, Barbados, Brazil, Chile, Costa Rica, El Salvador, Guyana, Honduras, Jamaica, Mexico, Peru, Suriname and Trinidad and Tobago. In total, more than 11,000 inmates were interviewed, in the most ambitious work of surveys within the jail that has been done in the Latin American and Caribbean region so far.

42% of prisoners sleep on the ground or 20%

don't have regular access to drinking water. Only a third have been able to make a phone call to their relatives, and a small 17% have received personal visits on occasion.



Entering prisons has allowed us to know in more detail the real functioning of prison systems and to understand more deeply the criminal phenomenon.

What hypothesis have we confirmed?

That Latin American and Caribbean prisons are full of young people. That the number of women who commit crimes has increased, especially against heritage. That 75% of inmates are heads of household. That economic despair is not the main cause of the crime, since three out of four prisoners had jobs just before being arrested. That drugs and alcohol are part of the equation in many of the crimes. That the use of weapons aggravates the duration of sentences.

And something very worrying: that the cycle of violence begins at home, since 40% of the prisoners had parents who abused alcohol and were victims of abuse. (Inter-American Development Bank "Inside the prisons of Latin America and the Caribbean: A first look at the other side of the bars").

Being in prison in Panama is really an act of survival. Does the government really know the reality in prisons? If inmate visitors are extensively reviewed, how is contraband possible? Is there a willingness to change the prison system? These are some of the questions that come to light due to latest events raised in La Joyita, when warnings of shooting in Hall 14, leaving 15 dead and more than a dozen people

injured, with a gun and weapons of heavy caliber, after a shooting between gang members on Tuesday, December 17, what has been termed "the La Joyita massacre". That same day the police seized eight firearms, including three AK-47s.

As measures, the government of Panama, through an official statement, separates from the post the director of the Penitentiary System, a commissioner and the corporal in charge of pavilion 14, until the incident is resolved, and a detailed report of the occurrence was requested. For us it is a late and absurd response since we want to cover the sun with a finger and say that this problem will be solved by separating the responsible parties from office.

The infrastructure of the prisons is an integral part of the problem, the corruption of officials, the criminal groups, the overcrowding, the low security in security cameras and technology, among others, are situations that have to be reviewed to make a real restructuring.

From the last visit to the La Joyita prison, we could notice the existence of antennas for TV reception on the roof, we talked about hundreds of antennas; In the photos of the requisites published by the media, the large number of cell phones confiscated from inmates can be evidenced. What security are we talking about? What rehabilitation can exist?

It is common knowledge that the calls that make you the winner of an award, precisely come from these prison centers; While the government is looking for those responsible, the inmates continue with the systematic education of inmates in

criminal activity, who rehabilitates who? The one who enters a prison in Panama has three options:

- 1). **Stay positive until the end of your sentence (this is very difficult to achieve).**
- 2). **Join any criminal group to survive**
- 3). **Leave in a body bag. This has been the message sent by the true owners of the Panamanian penitentiary system, the gang members.**

It wouldn't hurt to think about privatizing the prison system of the country, the reality is that it must be activated now, to prevent these situations from happening again.

The corruption that is experienced in our prison system is a reality that, with the passing of governments, has wanted to hide, none has been able to counteract this evil. For the entry of heavy caliber weapons, a degree of complicity is needed from who are the vigilantes that this does not happen.

The Minister of Public Security, Rolando Mirones, said they will implement an initiative that will completely change the prison system and that aims to take control of these centers in a radical way, create a Prison Police that will work together with the General Directorate of the Prison system; the reality is that if a root restructuring is not done this is useless. What exists is a criminal network that must be totally eliminated.

There is talk that in recent years millions have been invested in prison security, but this has not ended the problem, our authorities must attack the corruption that exists, and this can only be achieved by completely restructuring the system, implementing new policies, The idea of the Penitentiary Police is not bad, but if it is applied and there are the same officials that are in the current system, nothing will be achieved. *L&E*

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Norms of INTEREST

STUDY WITHOUT HUNGER PROGRAM

Giovana del C. Miranda G. - Attorney
giovana.miranda@rbc.com.pa

With the approval of Law 115 of December 5, 2019, the Study without Hunger Program is created and Law 35 of 1995, on the Distribution Program of the glass of milk, the nutritional cookie or nutritional creams is modified.

Law 115 states that the Study Without Hunger Program will be executed by the Ministry of Education in coordination with the National Secretariat for the Food and Nutrition Security Plan.

Among the objectives of the Program is to offer healthy food and adequate nutrition to students in official educational centers, through the purchase of quality national food products, as well as to contribute to the biopsychosocial development of learning, by school performance and the formation of healthy eating habits.

It has been established that the following guidelines will be applied to school feeding: **1. Use of healthy and appropriate foods, as well as the use of varied foods that respect the culture, traditions and eating habits of students, ensuring coherence with your age and health status. 2. Educate on ways of feeding and nutrition through learning process of healthy eating and**

the development of practices for a healthy life. 3. Participation of the educational community as seers and social collaborators of public policies. 4. Establish mechanisms for the purchase of food from the local market. 5. Consider the biopsychosocial differences of students to respect those that require specific attention due to disability, illness or social vulnerability.

The Ministry of Education will be responsible for developing public food policies that guarantee students' right to adequate food in all official educational centers of the country.

Regarding the modifications of Law 35 of 1995, they focus on introducing the Study without Hunger Program to the guidelines of the Law and an article is introduced that contemplates the nutritional status of milk, biscuit and nutritional cream.

Finally, it is provided that the allocation of program products will comply with the provisions of the Public Procurement Law and the Program will be regulated by the Executive Body within sixty days following the promulgation of the Law. *L&E*

AMEND CRIMES AGAINST NATIONAL TREASURE

Giovana del C. Miranda G. - Attorney
giovana.miranda@rbc.com.pa

Law 116 of December 5, 2019, which modifies article 288 J of the Criminal Code, was sanctioned, in sense of extending procedural phase or stage within which an economic agreement can be reached, so that be made before the sentence is final or enforceable, before the reform was allowed before the sentence of first instance.

Another modification is that in the event that such payment is made in the investigation phase, the criminal action will not be taken

against the person under investigation, before the modification it was established that no criminal action was taken arising from any crime of tax fraud against the persons investigated for the amounts of the tax fraud canceled.

A paragraph is introduced that states that, in both cases and regardless of the procedural phase in which the payment is made, this benefit will be granted only once to each natural or legal person. *L&E*



SEPTEMBER 7 CIVIC AND COMMEMORATION DAY

Giovana del C. Miranda G. - Attorney
 giovana.miranda@rbc.com.pa

Through Law 118 of December 10, 2019, the Civic and Commemoration Day of the signing of the Torrijos Carter Treaties is declared on September 7 of each year, to be held throughout the national territory, with the purpose of highlighting their contributions to the development of the country.

It will be the responsibility of the Panama Canal Authority and the Ministries of Foreign Affairs,

Education and Culture to ensure compliance with the Law and organize allusive events to date.

It is established that the official and private educational centers, as well as public, autonomous and semi-autonomous, and municipal institutions will develop during that day cultural activities aimed at highlighting the political, economic and social contribution due to the signing of the Torrijos-Carter treaties.*L&E*



EXTEND THE VALIDITY OF PASSPORTS TO VENEZUELAN NATIONALS

Giovana del C. Miranda G. - Attorney
giovana.miranda@rbc.com.pa

Executive Decree No. 1316 of December 10, 2019, authorizes acceptance of the use of passports of Venezuelan citizens who are expired, as a valid and valid identity document to carry out any type of immigration and labor procedure, as well as any other procedures necessary before government entities in Panama.

The Decree notes that the government authorities will recognize as valid for two years, Venezuelan passports whose original expiration date is not more than three years from the date of entry into force of the rule.

In such a way that the Decree will be valid for two years as of its promulgation. *L&E*

PROTECTED AREA WILDLIFE REFUGE ISLA BONÁ

Giovana del C. Miranda G. - Attorney
giovana.miranda@rbc.com.pa

The Ministry of Environment issued Resolution No. DM-0616-2019 of December 5, 2019, which creates protected area of Isla Boná Wildlife Refuge, part of National System of Protected Areas (SINAP), composed of Isla Boná and nearby islets, as well as Estivá Island, located in the Gulf of Panama, corregimiento of Taboga, by virtue of its enormous importance as marine bird habitats, coral communities and commercial value fish and cetacean communities that are within its limits .

Similarly, the Resolution provides that the general objective of the Refuge is to conserve, protect and restore terrestrial and marine ecosystems within its limits as habitats of seabirds, coral communities, fish and cetaceans.

The following activities are prohibited within the Isla Boná Refuge, among others: 1. Removal, logging, burning, clearing, filling, drying, extraction, and any other that affects the forests where birds nest and reproduce in general and that generate land and marine pollution, with the exception of the necessary logging for the development of ecotourism, scientific and community projects in accordance with the objectives of creating the protected area. 2. Harassment, collection, capture, hunting, transportation and / or commercialization of specimens of terrestrial fauna. 3.

Introduction of exotic species. 4. The deposit of solid, organic and inorganic wastes. 5. The establishment of residences and any type of infrastructure that are not in line with the creation objectives of the protected area.

It will be the responsibility of the Ministry of Environment, to ensure that initiatives for the development of ecotourism within the protected area, provide direct economic benefits to the communities of Isla Otoque, for which it will promote different mechanisms to strengthen the conservation of the protected area, increase funding sources for its management and promote the sustainable development of communities.

Similarly, Mi Ambiente will manage the necessary resources with the Ministry of Economy and Finance to allocate funds to execute the Isla Boná Wildlife Refuge Management Plan.

The Resolution provides that, in order to grant any type of authorization related to ecotourism, research, scientific and community development projects in accordance with the management category and the objectives of the creation, those submitted by the residents of Isla Otoque will be preferred, always that meet the requirements demanded by the competent authorities. *L&E*

DELAY ENTRY INTO FORCE OF ACTIVITIES RELATED TO CONTROL AND SURVEILLANCE

Giovana del C. Miranda G. - Attorney
giovana.miranda@rbc.com.pa

The Ministry of Commerce and Industries issued Resolution No. 128 of December 4, 2019 that postpones the implementation date stipulated for December 3, 2019 to March 3, 2020, for activities related to Control and Surveillance, established in Technical Regulation 90-2019, in charge of the National Customs Authority for the control of the imported product and the ACODECO for the

commercialization, the implementation of the labeling and labeling in force as of March 3, 2020.

Likewise, the concept of “lot” is defined for both the national product and the imported product, as well as providing that the Quality Certification Department through the General Customs Integrated System will authorize the import of the imported cement.*L&E*

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PROJECT OF LAW N° 139: PROGRAM LEARNING BY DOING

“They don’t give me work because I don’t have experience, and I don’t have experience because they don’t hire me”

Anonymous.

Yinnelle Smart - Attorney
yinnelle.smart@rbc.com.pa

According to data released by the National Institute of Statistics and Census (INEC), the total unemployment rate in Panama was 7.1% as of August of this year, 1.1% above the figure recorded in it month during the year 2018.

“Of the 119,338 people who declared to be in open unemployment, the majority belong to the young population (15 to 29 years old) with 58.3%; 39.2% were between 30 and 59 years old, and a small percentage were 60 and more years of age (2.5%),” INEC reported.

This reality is not strange or surprising, because the economic situation of our country is not the most powerful and there are few companies

that dare to give their first job opportunity to inexperienced young people looking to emerge.

There are few young graduates who day by day look forward to portals and classified employment in search of obtaining that first job that allows them to enter the labor market and test the skills acquired through hard study and preparation. However, many of them find ads that offer basic labor conditions and benefits in exchange for specialized studies, technological knowledge and medium language and of course, a five-year experience.

“Young newly graduated civil engineer is requested, with five years of experience and self-responsible,

responsible, availability to travel and rotating shifts, who knows how to work under pressure, with a positive, organized and proactive attitude. Language management: English, French, Mandarin and Aramaic. Three Olympic medals and two super powers. It offers competitive salary, medical insurance and good working environment... ”

It seems like a joke, but this is daunting perspective that an important group of young population has, and that with resignation continues to send resumes every day with the expectation of finding an employer who dares to give him the opportunity.

Learning by doing

Faced with this daunting scenario, the Cabinet Council approved last October the program called “Learning by Doing”, which seeks to provide the first work experience to young people who have completed basic education and have already entered universities or who opted for technical training.

Currently known as Bill No. 139, this project “seeks to contribute to reduction of the unemployment rate in young people aged 17 to 24, through intermediation to obtain internships. in a friendly business environment, under the supervision and guidance of employability specialists, with the aim of preparing them for their proper insertion in the labor market and the development of sustainable enterprises. National authorities recognize the need to reinforce and potentialize the socio-emotional skills of young

people to facilitate obtaining a first job. In that sense, it encourages the participation of private companies through tax incentives; It offers the necessary training and tools to start its own businesses: it guarantees access to outstanding young people who are part of the project to specialized training scholarships through IFARHU: and establishes strategic alliances between state institutions, universities and private companies. for the integral formation of young people”

According to the text of Bill No. 139, the “Learn by doing” project will consist of the following phases:

Phase 1: Training in socio-emotional skills for life and Job.

Phase 2: Labor internship.

Phase 3: Obtaining worker status.

The training phase in socio-emotional skills for life and work will address issues such as leadership, emotional intelligence, teamwork, frustration management, entrepreneurship, financial education, labor rights, vocational strengthening among others.

The labor internship phase will be carried out for a period of three months in a private sector company. During this phase. the Ministry of Labor and Labor Development will transfer to the young apprentice the sum of B/. 300.00 per month as a contribution for the payment of the minimum salary corresponding to the work done by him, corresponding to the

company participating in the project to cover the difference between the contribution of the Ministry and the Minimum wage amount for each specific case.

The phase of obtaining the status of a worker will correspond to that young apprentice who successfully completes the labor internship and obtains a job offer from the company in which he developed his internship. The project includes a component for entrepreneurship and financial education by AMYME and scholarships for outstanding interns by IFARHU. "This is a project that has an interdisciplinary team to monitor and sustain it, and so that at the end of this period, which is the pilot plan, we can have tangible results," said Minister of Labor and Labor Development, Doris Zapata.

The State will provide the investment related to training and internships, as well as recognize tax incentives to the companies participating in the project, so this could be an interesting alternative for those employers that require human capital for their companies.

Draft Law No. 139 "What does the Learn Project Doing that encourages the offer of first employment to young people in the private sector." It was approved in the third debate on December 19, 2019 and is pending sanction by the President of the Republic. This project is expected to start in 2020 with 600 applicants, with the goal of benefiting 15,500 young people over the next five years.*L&E*

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THE PROTECTION OF PERSONAL DATA, LAW 81 OF MARCH 26, 2019

Every natural or legal person, of public or private law, lucrative or not, that treat personal data, should do it with approval of this law and to the relevant legal ordering.

Janeth García - Legal Assistant
janeth.garcia@rbc.com.pa

Law 81 of March 26, 2019 aims to establish the principles, rights, methods and obligations that regulate the protection of personal data, taking into account its interrelation with the private life and fundamental freedoms of citizens.

Seeks to comply with the principles of loyalty, proportionality, transparency and confidentiality, which aims to have personal data collected without deception, with a specific and limited purpose, in an exact manner and with the prior consent of the owner or by legal basis.

In order for an individual to manipulate personal data, they must comply with the following:

- 1. The consent of the owner of the data;**
- 2. That the data process is necessary for the**

execution of a contractual obligation, provided that the holder is part of this;

3. The process of obtaining personal data must be authorized by a special law or regulation.

Once the aforementioned conditions have been met, the person responsible for the process of personal data contained in a database must establish protocols, management procedures and also secure transfers that protect the rights of the owners of their personal information. All this will be duly supervised and supervised by the National Authority for Transparency and Access to Information.

It should be clear that all employees who have access or are involved in the process of personal data, will be obliged to maintain confidentiality when they come or

have been collected from sources that are not domain or entry to the public, as well as others related background

These data should be used only for the specific, explicit and lawful purposes for which they have been authorized at the time of their collection, if necessary to use them in other obligations they will have to request the consent of the owner again.

However, in the case of processes that have as an objective an investigation, studies or surveys, the permission of the owner of the data will not be necessary, as long as they are anonymized by the person in charge of their custody, that is, that the process of convert the information collected must be in a way that cannot identify the individuals from whom the information comes.

Among the rights of the owners of personal data, the following can be irrevocably recognized:

1. Right of access: the right of every individual to obtain information about the processing of their personal data;

2. Right of rectification: the natural or legal person has the right to demand that information disseminated by any means of social communication be changed on facts concerning the same that he considers inaccurate and could undermine him;

3. Right of cancellation: it is the right of oneself to delete their personal data free of charge when they are inadequate, excessive or unnecessary;

4. Right of opposition: allows the interested party to oppose the processing of their personal data if they are treated lawfully, because it is necessary for the fulfillment of a mission carried out in the public interest or in the exercise of public powers conferred on the person responsible for the

process;

5. Portability right: allows the interested party that any company that processes their data in an automated way will return them or transfer them to another company that this indicates in a structured, automated and common use format.

This means that the data can be requested, modified or deleted from the information bases at the request of the owner or whoever represents it, and that, in turn, the person responsible for the process, can transfer the documents as agreed.

For the regularization of this Law, the Personal Data Protection Council was created as an advisory body and has the power to verify the cases that arise, to give recommendations and advice to the National Authority for Transparency and Access to Information.

Opinion:

The right to the protection of personal data has as an immediate precedent, the right to privacy and privacy of the person, who is threatened with the emergence of new technologies, because as we evolve, and in the form of storing and distributing personal information must be protected in another way.

Technological progress increases the danger of people's privacy, because it facilitates the interference of third parties in the information they want to protect.

For this reason, it was necessary to create this Law and policies that protect the personal information of the individual, although certain tensions between rights arose, but their regulation has become an important element for modern democracy. The protection of personal data, is nothing more than the guarantee or power of control of the information itself against its automated process or not.*L&E*

Politics



WHAT TO WAIT FOR PRESIDENT TRUMP?

Rafael Fernández Lara - Independent Lawyer
rbcweb@rbc.com.pa

First of all, it is necessary to point out what we mean by "Impeachment". In fact, it is the principle of responsibility of public officials, especially those who hold prominent positions in governments, such as Heads of State, Ministers, Magistrates of the High Courts of Justice to high-ranking military officers, in which they are brought to trial in the face of a probable dismissal process. In the case at hand, we will refer specifically to the United States of America, as an Anglo-Saxon country.

This impeachment process - as you wish to call it, to the surprise of not a few in the history of the great nation of the north, has concluded successfully, that is, none of the few cases of US presidents related to the impeachment process has been convicted

The first case of the small group of leaders who were subject to a formal process for political trial in the history of that country, was in 1868 that of the sixteenth President of the United States, Andrew Johnson,

member of the Democratic Party of the United States and was the consequence of a discrepancy between the president and the House of Representatives, whose majority at that time was republican, on reconstruction of the nation after civil war that ended in 1865 with triumph of northern states over southern ones, thus imposing the elimination of slavery in the country.

President Johnson tried to dismiss the Secretary of War, Edwin McMasters Stanton, who was in favor of a stronger position than that of President Johnson in relation to the defeated South. The House of Representatives initiated the proceedings against President Johnson on March 3, 1868, making eleven charges.

The case went to trial at the hands of the US Senate, as chaired by the President of the Supreme Court of Justice, Salmon Portland Chase. On May 16, 1868, the Senate did not condemn President Johnson for any of the eleven charges that the House of Representatives had made. Then there were two new votes and they

didn't obtain a conviction, thus suspending the trial.

It is relevant to note that in the Senate votes, one (1) vote was required to obtain at least two thirds required to dismiss the accused.

The second example is related to former President Bill Clinton on the controversial case of his relationship with the White House intern named Monica Lewinsky. During the second presidential term of Bill Clinton, on December 19, 1998, the House of Representatives, then controlled by a majority of the Republican Party, voted to initiate the political trial proceedings against President Clinton of eleven serious creditor crimes of a process of challenge for perjury, abuse of power, obstruction of the work of justice.

Earlier, President Clinton had made two rounds of testimony that led to the vote. First, in January, he denied having had a sexual relationship with the Lewinsky Scholar and later, in August, he testified that he had an improper relationship with Lewinsky. On October 8, Congress or Lower House voted 258 to 176 votes in favor of the impeachment process.

Subsequently, the trial against President Clinton in the Senate began on January 7, 1999 and lasted for four weeks, chaired by the Chief Justice of the Supreme Court of Justice, William Rehnquist. In the perjury charge, a majority of 55 senators, including 10 Republicans, voted against Clinton's impeachment, in front of 45 Republican senators who wanted to expel him from the White House.

On the second charge, obstruction of justice, the Senate was divided into a 50-vote tie, by the five (5) Republicans who voted against Clinton's dismissal. To proceed with the dismissal, a two-thirds majority of the members of the Senate or Upper House were required, that is 67 votes. Both Clinton and Johnson ended their presidential terms because at the trial they didn't reach

the votes in the Senate for their respective dismissals.

The third case referred to corresponds to Richard Nixon, the 37th president of the United States, when Congress began the procedure of political trial against Nixon in February 1974 and empowered the Committee on Legal Affairs to inquire whether there were bases to take Nixon to trial for crimes and serious offenses.

The investigation was linked to the Watergate case, as a result of the raid in 1972 to the offices of the National Democratic Committee and the intention of the Nixon Administration to hide its intervention. In July 1974, the Committee on Legal Affairs received three (3) arguments of political judgment against President Nixon, obstruction of justice, abuse of power and contempt of Congress.

Before the Lower House could vote, a confidential recording was made public. As a consequence of this, on August 9, 1974, he accepted his participation, for which he resigned from the Presidency. He resigned to avoid being dismissed in connection with the Watergate case and surely if he stayed in the White House he would be forcibly removed from the presidency.

Now the current President of the United States, Donald John Trump, was submitted to the beginning of a formal process for political trial in the House of Representatives. The Intelligence Commission of the House of Representatives held hearings in the investigation of political trial to President Trump, classifying faults that deserve a political trial that they showed before the important Judicial Commission of the House of Representatives, who also conducted their own hearings and made a formal recommendation of charges.

The investigations argued that President Trump took advantage of his position to benefit politically when he pressured Ukraine to investigate one of his

potential rivals in the 2020 presidential elections, Democrat Joe Biden and his son's business in that country, in return of authorizing Kiev military aid.

The testimonies have been very evident, however, in the opinion of the Republicans they are not backed by first-hand testimonials. However, after the evidence presented, the Democrats accuse President Trump of abusing his position by pressing Ukraine to investigate his political opponents in exchange for \$ 400 million in US security assistance to Kiev.

They point out that Trump then obstructed the investigation of his inappropriate behavior with a general citation block and refusing to allow senior key and knowledgeable officials to testify before Congress.

On Friday, December 13, 2019, the important Juridical Committee of the United States Congress approved the charges of abuse of power and obstruction of Congress against President Donald John Trump. In such a way that a impeachment process was opened against the President for having exerted pressure on Ukraine to investigate his political adversary and former Vice President Joe Biden. The vote in the Legal Committee produced the following result: 23 votes in favor and 17 against approved the accusations against Trump.

According to the procedures for handling charges against President Trump, he moved to House of Representatives, the Congress, which is made up of a total number of 435 Representatives or Congressmen, 233 of Democratic Party, 197 of Republican Party and one (1) independent. This vote formalized the expected impeachment against President Trump, whose approval depended on a simple majority.

As expected, the plenary of the House of Representatives, mostly made up of Democrats, voted against President Trump, regardless of the pressure they challenged the moderate Democrats

of Republican inclined districts with a view to voting by political trial against the President Trump

It was also feared that some of the 31 Democrats in Congress who today represent districts that Trump won in the 2016 presidential election may be disturbed by the political consequences that they could have as a result of voting against Trump; This did not happen, except in only two cases.

In effect, on December 18, the US House of Representatives approved to subject President Trump to political trial, becoming the third US president to be formally charged under the last resort indicated in the Constitution for crimes and serious offenses. The vote yielded the following result:

- **The First Authority Abuse Charge: 230 votes in favor, 197 against and one (1) abstention.**
- **The Second Obstruction Charge to Congress in its investigation: 229 in favor and 198 against.**

Now that the Congress or House of Representatives mostly voted to formally initiate a process of political trial against President Donald Trump, it will go to the Upper House, or the Federal Senate, which is made up of 100 senators, 53 of the Republican Party, 45 of the Democratic Party and 2 independents linked to the Democratic Party. When we arrive at the Senate we will find a hostile environment between Republican and Democratic senators, fiercely divided and vigorously defending their partisan line and interests.

Although many believe that President Trump will come out well in the Senate, first because of the advantage of senators that Republicans have, despite the alleged vote against Trump by the influential Republican Senator MITT ROMNEY, who said that "it is wrong and it is wrong "to claim investigation of political rivals from foreign countries, in reference to

the Trump case and, second, the minimum required in Senate votes required to dismiss the President, which is two thirds of the votes. That is, 67 votes are required to produce a conviction against the President.

In this regard, the leader of the majority of the Senate, Republican MITCH MC CONNELL said that "there is no possibility that the president will be dismissed." Regardless of the time and result of this trial against him, President Trump, Without ruling out that saying that in politics there are no surprises but surprised, in November 2020 he will seek to be reelected for such an important position. Not a few believe that President Trump will be reelected and that this whole trial will make him a victim of this "desperate farce" of the Democrats.

On the contrary, I include myself in a current minority who believes that President Trump will not achieve presidential re-election in November next year. Although the majority Republican Senate acquit Trump for individual and partisan interests, it will mostly remain in US voters that President Trump violated the Constitution, jeopardizing national security and undermining the integrity of the 2020 elections, in addition to hampering the work of Congress by refusing to collaborate with the investigation.

It is difficult to accept, taking into account information published in serious advertising media describing the background of President Trump's usual misconduct, that he did not use US foreign policy for his personal benefit, by asking President Zelenski of Ukraine to investigate for alleged corruption former vice president and pre-Democratic candidate Joe Biden.

Not a few consider that so far President Trump has been fortunate because they haven't prosecuted him for other reasons, since it has been frequent to be related to other issues such as alleged Russian intervention and others, which gave electoral victory to through the system of the Electoral Colleges in the

presidential elections of 2016, a system that according to him was rigged and it was precisely that system that granted him the electoral triumph, but not by election by popular vote that was won by around three million more votes in favor of Hillary Rodham Clinton.

Lack of a strategy in the Trump Administration's foreign policy makes it considered erratic and marks President Trump's management as totally errant in his relationship with his traditional allies, both in Latin America and in Europe and other continents.

Today, as a result of the misguided Trump Administration, the power of the north is less strong and it no longer has its many usual allies. President Trump and his team continue to be characterized by instability and high turnover of top-level personnel in a way never seen before in the US capital. Without a doubt, he has a team that does not finish taking hold despite being in power for three years.

Less than a year after the end of his presidential term there are campaign proposals not fulfilled by the Trump administration, such as the improvement of the country's infrastructure, the construction of a 'beautiful' wall on the border with Mexico, also paid by Mexico, control of North Korea and its nuclear ambitions, strengthening of the North Atlantic Treaty, among many other mistakes.

In the exercise of his presidential term, Trump continues to generate frequent controversies with the media, whom he treats as traitors of the country. During his election campaign he emphasized that the United States of America would be as big and strong - "Make America Great" - as it was in the 1950s, but the reality is different. Its mistaken international policy has made the United States increasingly isolated from its traditional European allies and other continents and that without going into details of the relationship with Latin American countries.

The emptiness that the United States is leaving in different parts of the world is unfortunately being filled by other powers. President Trump continues to create tensions and disputes with his friendly countries and not a few countries begin to lose faith in the global leadership of the great northern nation.

Their confrontations and contradictions with their own intelligence agencies create even greater imbalance, instability and mutual distrust and, possibly the worst, has been observed during their administration to a deeply divided country, which is extremely damaging.

Everything seems to indicate that he will be prosecuted in the US Senate but the partisan and petty interests of the Republican senators will hardly allow the 67 votes that comprise the two-thirds necessary to order the president's removal to be achieved, despite the fact that in our judgment the evidence they are blunt. Regardless of this probable result, his image in the face of his possible role in the general elections of November 2020 will be affected because he will carry with him the lasting mark of political judgment in his presidency and public opinion is being informed of other cases and others. Causes that will help their electoral defeat in conjunction with what is necessary on the part of their political adversaries, which is the consolidation of a good candidate who has the capacity to generate the necessary changes in that great country, which reinforces the institutional framework to ensure and maintain a system of limits and counterweights between the organs of the state, that system established by the founders of that great nation, that great nation that has inspired the entire world.

In short, the division, enervation and confusion characteristic of President Trump's actions, considered by many as, unfortunately, one of the worst presidents in American history, will probably cease.

Time will tell. L&E

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Panamanian ECONOMY

CURRENT, PERSPECTIVE AND FINANCIAL AND TAX STRATEGIES OF THE STATE

Giovana del C. Miranda G. - Attorney
giovana.miranda@rbc.com.pa

On December 4, 2019, the Panamanian Association of Business Executives (APEDE) held the Forum Facing the fiscal situation and the financial challenge of Social Security, which was attended by the Minister of Economy and Finance (MEF) Héctor Alexander and a select group of experts in the field.

The Minister of Economy and Finance, Héctor Alexander, during his presentation on the Current Situation, Perspective and Financial and Fiscal Strategies of the State showed figures that demonstrate the drag of the obligations that the country has, which is due and we quote *“in the excessive current public spending, significant reduction of state savings and obligations to pay well above the generation capacity of the State.”*

To support aforementioned, he presented tables and graphs in which it is shown that we are facing a deficit of 7%, which comprises 4.5% corresponding to the state of operations of year 2019, which is

the one that reflects the budget of the year 2019. The 1.8% that adds Thousand two hundred and fifty-three million, represents a series of accounts payable that arise from an inventory that was made and that is the amount due as of December 31, 2018.

0.7% corresponds to the debt owed to the Social Security Fund, he stressed that the government should not keep accounts pending with the Social Security Fund, unless it is current, which can be considered normal.

He said that when talking about the deficit of the central government, the non-financial public sector, the debt with the CSS does not appear anywhere; however, the commitment does exist and that obligation has to be fulfilled.

He added, *“that when you talk about the non-financial public sector and the CSS disappears, because it consolidates, and I know that everyone here generally*

knows what the consolidation part is, which is the relationship between the parties that disappear in consolidation."

Four hundred and twenty-one million are owed to the Fund, which are going to be paying with documents that are quite satisfactory for the Fund.

As a consequence, he estimates that *"the reality of the deficit is 6.3% for the year 2019, which then represents the operations of 2019 and those that happened in the past basically"*.

He indicated that *"the one that is there in the fund is the deficit, which we made, we adjusted the deficit from 4.5 to 3.5, maintaining the 1.8 that are the accounts payable that accumulated as of December 31, 2018 that we have been facing and 5.3 is really the real deficit."*

The deficit was reduced, covered by the parameters established in the law, *"whose main objective was to frame the evolution of public finances within a framework that, if all governments followed it, both in important public parameters, quality of public spending was going in a good direction and that it doesn't matter if the government had administering this country, the financial administration and the whole fiscal issue would be handled in a responsible way, that was what the Law really pursued"*.

Under these parameters, concludes the Minister, pointing out that *"we have a financial program for next year. What is the central government deficit? Which means you have to look for silver point. So if you want to make estimates, the first thing you see is the central government deficit."*

And that adds to that the maturities and amortizations that we have to do that is what it is; this year is four billion, and what does that four billion mean? You have to look for it, part of that, half were two billion that were casually searched that is basically part of the financial program.

So, when we go to the capital markets there are two things happening; The monies that come are to finance those fund needs that we have that will be applied separately to amortizations, maturities and the other part to the funding needs of the government for its deficit is added.

You want to know if how much we are going to have to look for in the capital market. Simple we generally do all this that you see where you are looking for in the capital market we are not lowering the size of the debt, one can have a handle to manage the relative importance of the debt, but it is refinanced. So in 2020 the deficit is around two thousand two hundred million, well it is known that the financial program is like four hundred thousand million that is so simple."

Concluded with the participation of the Minister, the topic of the Insurance Fund and the Risk of Disability, Old Age and Death was analyzed, the Inter-American Development Bank (IDB) consultant Waldo Tapia referred to the global panorama of pension systems, concluding that *"whether they are the distribution (solidarity) or the individual accounts"*, society will never be satisfied and that this disagreement has to do with the way institutions are managed and brought up, the cases of Chile, Uruguay, Argentina, Brazil, Spain and Nicaragua.

It is the criterion that one of the problems that must

be solved is the fact that the conditions under which the systems were created have changed; However, the institutions were left in time and the true fact cannot be ignored, that we are facing a changing reality, which is not consistent with the way pension systems were conceptualized, *“when the participation of those who contributed He was much older than those who retired, and today that equation has decreased substantially.”*

He commented that in the case of Chile, where the system was privatized with a pension promise of 70 percent of the salary, but currently reaches only 25 percent, or that of Brazil where the retirement age was raised to 65 years for men and women, “very sensitive” issues because they touch a “vulnerable” population group and that every day increases more, has more life expectancy and political weight in decisions, before which the system has become obsolete.

Considers that digitalization, resource targeting, simplification of procedures, the use of biometric systems - which Paraguay and Costa Rica already have - are tools that will help, for example, to debug the lists of beneficiaries, better manage resources with equity and sustainability.

He said that Panama one of every two workers quotes, which in his opinion is serious, because the pension system excludes the informal, the coverage is low, because not the number but what is behind the figures, 13% The poorest is the least-listed, since only 44% are affiliated, unlike the richest 20%, who in 74% are contributing and “are the ones who take the highest pensions” along with those of special regimes . Only 48 percent of those over 65 receive a pension, the rest do not and only 42 percent of women receive it.

He referred to the fact that the IDB is experiencing

a test application in several countries to get UBER technology platform drivers to join social security. Today, 33 percent of population over 65 declare receiving a subsidy called 120 dollars a month at 65, which “becomes an implicit pension debt system, because people are more long-lived , lives more years and only in 2017 they cost 182.1 million dollars.

He argued that it is necessary to lay foundations to address the situation that should start from the institutional framework, creating a design of updated policies and data, regulation, supervision, administration, with clear rules of investment management.

For his part, the consultant Juan Antonio Casas, brought up the desirability of joining the services of the Ministry of Health and the Social Security Fund to fulfill the mandate to give universal attention to a reality of the system that It is in crisis all over the world.

He argued that it is deeply difficult to make substantive changes in the systems and that this has only been possible in situations of cataclysms or war, while pointing out that allocating 6 percent of gross domestic product (GDP) to health is a level adequate, but with equity and efficiency, trying to increase coverage and that the population does not pay for the service directly.

In this regard, César Tribaldos, former member of the Board of Directors of the Caja, warned that Panama's pension system is a time bomb because the distribution program closed in 2007 accumulates an actuarial deficit of more than \$ 13.7 billion that doesn't appear registered nowhere, requested that the figures audited by the Comptroller, which were declared of confidential use by the observations made by the supervisory institution; However, it considers that the

Fund can publish them without contravening the norm.

He added that, institution can work with 27,000 of the 33,000 employees it currently has and the solidarity system needs 15,500 million dollars to pay pensions to current retirees and only has 1.8 billion dollars in reserves, 400 of them in buildings.

He argued that there is not a real for new pensioners and that in 2024 or 2025 the reservation ends so the government will have to allocate 400 to 500 million dollars annually to pay them, which implies a tax burden.

For the mixed pension system, with a mandatory component and a voluntary savings component for those at the time they were under 35, it maintains savings of 2,200 million dollars and personal accounts for another 1,000 million dollars, and now brings together 250,000 people. However, so far no young person has received a statement from Social Security and the law establishes it, they don't know how much they have saved.

The deputy director of the Fund, Francisco Bustamante said that he recognizes that his administration system is bad and clarified that the bill is paid by society, all of us, not the Government; It should be clear that the fee paid is not a tax, but a saving, and the Social Security Fund is not only a social protection institution, but a financial entity with 8,500 million dollars of assets that must be managed as such and that system doesn't exist.

He said he is aware that from 2012 to 2017 there is a

black hole, fractured information, an audit was made and the Comptroller's office refrains from pronouncing, that is, it does not endorse it, in addition, 11 percent of the indigenous population grows twice of the national rate of 1.8 percent and none quoted, the so-called "millennials" are autonomous, do not affiliate and technology has caused a real change in society.

It is the criterion that the topic should be viewed in a comprehensive manner, so that the cost of noncommunicable diseases, such as hemodialysis, which costs US \$ 1,200.00 per patient is added and 50 new patients are added every month and we do not have A cost accounting system.

Finally, he noted that the Social Security Fund deserves to be rescued, with the participation of society, teaching and acting with decency because we still have to recover 225 million dollars owed by the private sector in installments.

There is no doubt that we are in a complex situation, given that we face major financial challenges, such as the restructuring of public finances and the Disability, Old Age and Death program of the Social Security Fund.

The exhibitors agreed, in which the IVM has collapsed and, in effect, it is expected that by 2025 reserves will end and the State has to assume the payment of pensions, that the pension system represents a challenge, which is not exclusive of our country, since it is a global issue, in which the longevity of the population is present. *L&E*



CONSUMER PRICE INDEX (CPI) NOVEMBER 2019

Source: GCRP

The groups that reflected decreases in the National Urban CPI in November, compared to October 2019 were: Food and non-alcoholic beverages with 0.5%; Alcoholic beverages and tobacco with 0.4%; Health, and diverse goods and services both with 0.2%; Communications, and Recreation and culture both with 0.1%.

The decrease presented in the Food and non-alcoholic beverages group was due to the decline reflected in ten of its eleven classes. The classes with the greatest variations were "Fruits" with 1.6%, and "Meats" with 1.0%, due to the decrease in the price of chicken meat.

The Alcoholic beverages and tobacco group showed a reduction in two of its four classes, "Distilled beverages" with 2.4%, and "Beer" with 0.2%. The Health group reflected low in two of its seven classes.

The greatest variation was in the "Pharmaceuticals" class with 0.3%, due to the decrease in the price of medicines.

Miscellaneous goods and services group showed a decrease in three of its ten classes. Class with greatest variation was "Other appliances, articles

and products for personal care" with 0.3%, due to increase in the price of razors and toothbrushes.

The decline reflected in the Communications group was due to the decrease in one of its two classes, "Telephone equipment" with 0.9%.

The Recreation and Culture group showed a decrease in four of its sixteen classes. The greatest variation was in the "Games, toys and hobbies" class with 5.6%, due to the decrease in the price of board games.

The Garments and Footwear groups; Housing, water, electricity and gas, and education remained unchanged.

The groups that presented increases were: Transportation with 0.7%; Furniture, household items and for ordinary household preservation, and Restaurants and hotels both with 0.1%.

Increase reflected in the Transport group was due to the increase recorded in one of its seven classes, "Air passenger transport" with 57.5%, due to the increase in the price of airfare.

The increase observed in the group Furniture, household items and for ordinary household conservation was due to the rise in two of its eleven classes.

Greatest variation was in the class "Non-durable household goods" with 0.8%, due to the increase in prices for cleaning and conservation products.

The increase reflected in the Restaurants and hotels group was due to the increase in one of its two classes, "Accommodation services" with 0.2%, due to the increase in hotel accommodation prices.

- The National Urban CPI of November 2019 with respect to its 2018 similar reflected a variation of -0.3%.

When comparing the National Urban CPI of

November 2019, with its similar of 2018, the following decreases were observed:

Transportation 1.6%; Communications 1.2%; Furniture, household items and for ordinary household preservation 1.1%; Clothing and footwear, and Recreation and culture both 0.4%, and Alcoholic beverages and tobacco 0.2%. The Housing, water, electricity and gas groups; and Miscellaneous goods and services remained unchanged. The groups that presented increases were: Restaurants and hotels 1.3%; Health 0.9%; and Education 0.7%.

Below, graph with the monthly incidence by group of the National Urban CPI of November 2019:



Incidencia: Corresponde a la contribución de cada grupo respecto a la variación total del Índice Nacional Urbano, por ello, la suma de las incidencias da como resultado la variación del índice.

CUADRO 1. INCIDENCIA Y VARIACIÓN PORCENTUAL MENSUAL DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: NOVIEMBRE DE 2019
BASE 2013=100

Grupo de artículos y servicios	Ponderaciones	Incidencia	Variación mensual
TOTAL	100.0	0.0	0.0
Alimentos y bebidas no alcohólicas	22.4	-0.103	-0.5
Bebidas alcohólicas y tabaco	0.7	-0.003	-0.4
Prendas de vestir y calzado	7.7	-0.003	0.0
Vivienda, agua, electricidad y gas	8.5	0.002	0.0
Muebles, artículos para el hogar y para la conservación ordinaria del hogar	7.8	0.006	0.1
Salud	3.4	-0.006	-0.2
Transporte	16.8	0.119	0.7
Comunicaciones	4.3	-0.004	-0.1
Recreación y cultura	9.7	-0.010	-0.1
Educación	2.4	0.000	-
Restaurantes y hoteles	6.7	0.004	0.1
Bienes y servicios diversos	9.8	-0.017	-0.2

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

Gráfica 2. EVOLUCIÓN DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO TOTAL, ALIMENTOS Y BEBIDAS NO ALCOHÓLICAS Y TRANSPORTE: ENERO-NOVIEMBRE DE 2019



CUADRO 2. EVOLUCIÓN DEL ÍNDICE DE PRECIOS AL CONSUMIDOR NACIONAL URBANO, SEGÚN GRUPO DE ARTÍCULOS Y SERVICIOS: ENERO-NOVIEMBRE DE 2019

Grupo de artículos y servicios	Variación porcentual mensual											
	2019											
	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	
TOTAL	-0.3	0.1	0.4	0.3	0.1	-0.3	0.2	-0.3	0.0	-0.1	0.0	
Alimentos y bebidas no alcohólicas	-0.1	-0.3	-0.4	0.3	0.1	0.0	0.4	0.1	0.4	-0.3	-0.5	
Bebidas alcohólicas y tabaco	0.7	0.2	1.5	0.7	0.1	0.0	0.1	-1.1	0.2	-0.2	-0.4	
Prendas de vestir y calzado	0.1	-0.2	0.0	0.0	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.0	
Vivienda, agua, electricidad y gas	-0.8	0.2	0.1	-0.1	0.0	-0.1	0.9	0.0	0.0	0.0	0.0	
Muebles, artículos para el hogar y para la conservación ordinaria del hogar	0.0	0.3	0.1	-0.4	-0.1	0.0	-0.2	-0.5	0.1	-0.1	0.1	
Salud	0.1	0.0	0.5	0.2	0.0	0.0	0.0	0.0	0.1	-0.1	-0.2	
Transporte	-1.3	0.5	2.4	1.7	0.6	-1.7	0.5	-1.1	-1.1	0.2	0.7	
Comunicaciones	-0.1	-0.3	0.7	-0.1	0.0	-0.9	0.0	0.0	-0.2	0.0	-0.1	
Recreación y cultura	-	0.2	-0.1	-0.1	-0.1	-0.1	0.1	-0.1	-	0.0	-0.1	
Educación	-0.3	1.0	0.0	-	-	-	-	-	-	-	-	
Restaurantes y hoteles	0.3	0.4	0.1	0.0	0.1	0.1	0.0	-0.2	0.4	-0.2	0.1	
Bienes y servicios diversos	0.0	-0.1	0.3	-0.1	-0.1	0.2	0.0	-0.3	0.2	0.1	-0.2	

- Cantidad nula o cero

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



PANAMA CANAL BOARD OF DIRECTORS APPROVES DIRECT CONTRIBUTIONS BY B/. 1,786.41 MILLION FOR FISCAL YEAR 2019

Source: ACP

The Board of Directors of the Panama Canal approved today to remit direct contributions to the National Treasury for B/.1,786.41 million corresponding to the surpluses and rights per ton of transit for fiscal year 2019, in compliance with its constitutional mandate to operate profitably.

In approving the financial statements of the Panama Canal for the duration of October 1, 2018 to September 30, 2019, the Board of Directors declared B/.1,251.89 million as an economic surplus for the operation of the highway and other B/. 532.58 million as a fee for each ton that traveled the route.

The direct contributions include B/.1.94 million in payment for services provided to the Canal by other State entities.

The direct contributions approved today are the result of the performance of the Panama Canal during fiscal year 2019, which closed with 469 million tons CP / SUAB (volume measure of the Universal System of Arches of Ships of the Panama Canal).

"This contribution has an additional

meaning because within 19 days 20 years have passed since the transfer of the Canal to Panama, and in these two decades we Panamanians have demonstrated our ability to fulfill the task entrusted," said the Chairman of the Board of Directors and Minister for Channel Affairs, Arístides Royo.

Minister Royo stressed that the impact of the Canal to the country goes beyond the contributions to the National Treasury, extending to issues such as the management of the Hydrographic Basin, education, water and other areas that contribute to national development.

The Constitution of the Republic establishes that the Panama Canal will transfer to the National Treasury its economic surpluses after covering the costs of operation, investment, operation, maintenance, modernization, expansion and the necessary reserves for contingencies, provided in accordance with the law.

Additionally, the Magna Carta indicates that the Panama Canal will pay annually to the National Treasury duties per net ton charged to ships that transit through the interoceanic route. *L&E*



NACIONES UNIDAS

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World ECONOMY

THE 2014-2020 PERIOD WOULD BE THE LOWEST GROWTH FOR THE ECONOMIES OF LATIN AMERICA AND THE CARIBBEAN IN THE LAST SEVEN DECADES: ECLAC

Source: ECLAC

The economic balance of Latin America and the Caribbean in 2019 is presented in a particularly complex context. The region shows a generalized and synchronized economic slowdown at the level of countries and sectors, completing six consecutive years of low growth, ECLAC said today in its latest annual report released at its headquarters in Santiago, Chile.

In its Preliminary Overview of the Economies of Latin America and the Caribbean 2019, regional agency of the United Nations indicates that slowdown in domestic demand is accompanied by low external aggregate demand and more fragile international financial markets. Growing social

demands and the pressures to reduce inequality and increase social inclusion are added to this context. In this way, the macroeconomic outlook of recent years shows a trend of economic activity, with a decrease in gross domestic product (GDP) per capita, a fall in investment, a decrease in per capita consumption, lower exports and a sustained deterioration in the quality of employment.

All this will lead to 2019 in the region growing just 0.1% on average, while growth projections for 2020 will remain low, around 1.3% for the region as a whole. Consequently, the 2014-2020 period would be the one with the lowest growth for the Latin American

and Caribbean economies in the last seven decades.

“Given this scenario, the region does not support adjustment policies and requires policies to stimulate growth and reduce inequality. Current conditions need fiscal policy to focus on reviving growth and responding to growing social demands,”

said Alicia Bárcena, Executive Secretary of the Economic Commission for Latin America and the Caribbean (ECLAC), in presenting the document.

It is also emphasized that an active fiscal policy requires in the medium-long term a strategy to guarantee its sustainability over time. This implies that it must be linked to the growth capacity and the dynamics of productivity, together with the strengthening of the state's collection capacity (improving the progressivity of the tax structure by increasing direct taxes; reducing tax evasion, which represents around 6.3% of the region's GDP; reassessing tax expenditures, which represent 3.7% of the region's GDP; and implementing a new generation of taxes related to the digital economy, the environment and public health).

In terms of growth projections, according to the report 23 of 33 countries in Latin America and the Caribbean (18 of 20 in Latin America) will present a slowdown in their growth during 2019, while 14 nations will register an expansion of 1% or less at end the year

Likewise, it is verified that the region's GDP per capita will have contracted 4.0% between 2014 and 2019. Meanwhile, national unemployment will increase from 8.0% in 2018 to 8.2% in 2019, which implies an increase of one million people, reaching a new maximum of 25.2 million, which adds to a deterioration in the quality of employment due to the growth of self-employment (which exceeded salaried employment) and labor informality.

The Preliminary Balance foresees that in 2019 the country with the greatest expansion will be Dominica (9.0%), followed by Antigua and Barbuda (6.2%), Dominican Republic (4.8%) and Guyana (4.5%). On the contrary, Venezuela will score the biggest decline, with a contraction of -25.5%, followed by Nicaragua (-5.3%), Argentina (-3.0%) and Haiti (-0.7%). Central America will grow 2.4%, the Caribbean 1.4% and South America will contract -0.1%.

For next year, ECLAC projections indicate that Caribbean nations will continue to lead regional growth (with a sub-regional average of 5.6%), led by Guyana (85.6%, due to the start of oil production which would take place in 2020), Antigua and Barbuda (6.5%), Dominica (4.9%) and Dominican Republic (4.7%). In the lower part, Venezuela, Nicaragua and Argentina will moderate their economic contraction rates (with -14%, -1.4% and -1.3%, respectively). Meanwhile, Central America will expand 2.6% and South America 1.2%.

According to the report, despite the difficulties and limitations currently facing policy spaces, unlike previous times, most countries in the region are today in situations of inflation at historically low levels (2.6% regional average, without considering Venezuela, Argentina and Haiti), relatively high international reserves, in general, economies maintain access to international financial markets, and international interest rates are at reduced levels. These conditions favor the ability to implement macroeconomic policies aimed at reversing the current low growth scenario.

Therefore, it is essential to reactivate economic activity through greater public spending on investment and social policies, says ECLAC. Also, to account for social demands, short-term redistributive efforts must be complemented by increases in the provision and quality of public goods and services, the Commission emphasizes. *L&E*

NEW DATA ON THE GLOBAL DEBT: AN ANALYSIS IN FUND OF THE COUNTRY FIGURES

Source: International Monetary Fund

By: Mariluz María Batista and Paolo Dundine

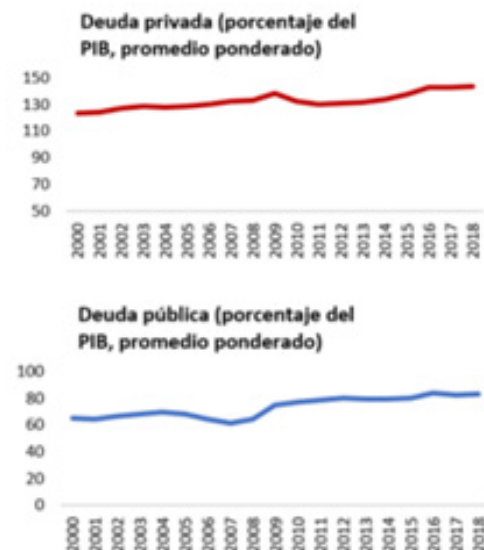
The new update of the IMF world debt database shows that total global debt (public more private) stood at USD 188 billion at the end of 2018, that is, USD 3 billion more than in 2017. The debt ratio / Average global GDP (weighted according to the GDP of each country) increased slightly to 226% in 2018, or 1½ percentage points higher than the previous year. This is the smallest annual increase in the global debt ratio since 2004, but a more in-depth analysis of each country's data points to an increase in vulnerabilities, which suggests that many countries may not be well prepared for the next slowdown.

In advanced economies, the average debt ratio decreased, but without a clear effort to reduce debt can be distinguished. In emerging market economies and low-income developing countries, average debt ratios increased more. It should be noted that the total debt ratio of China amounted to 258% of GDP at the end of 2018, that is, the same as that of the United States and not far from the average of advanced economies, which is 265%.

Without major changes in 2018

The reduction of the global debt ratio in 2017, which we referred to in our last blog, didn't mark the beginning of a downward trend. In 2018, the global debt ratio barely exceeded the level of 2016.

Tendencias de la deuda mundial
El coeficiente de endeudamiento mundial permaneció estable en 2018.



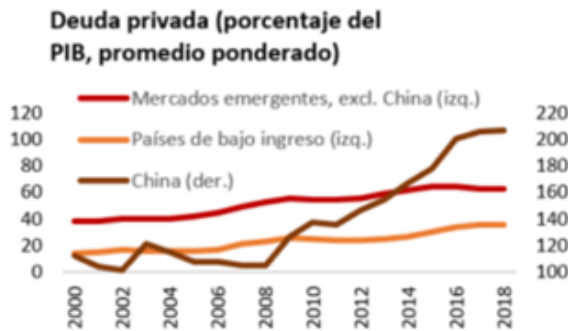
Fuentes: Base de datos de la deuda mundial del FMI, FFS, e informe WEO.

When observing the general trends, two groups are distinguished:

- Advanced economies. The debt ratio of both the public and private sectors declined in most countries in 2018. It should be noted that half of advanced economies registered fiscal surpluses in 2018 (that is, income was greater than expenditure). In a third of these economies, the fiscal deficit contracted or the fiscal surplus increased compared to the previous year. But if we analyze this group of countries as a whole, the variations in the average total debt ratio were relatively small, and amounted to a 0.9% decrease in GDP.

Tendencias de la deuda: Mercados emergentes y países en desarrollo de bajo ingreso

La tendencia al alza del coeficiente de deuda total continuó sin visos de moderarse, y el grueso del aumento registrado en 2018 correspondió a la deuda pública.



Fuentes: Base de datos de la deuda mundial del FMI, IFS, e informe WEO.

Tendencias de la deuda: Economías avanzadas

Las variaciones del coeficiente medio de endeudamiento fueron relativamente pequeñas, y no permiten vislumbrar una reducción considerable de la deuda.



Fuentes: Base de datos de la deuda mundial del FMI, IFS, e informe WEO.

FONDO MONETARIO INTERNACIONAL

Emerging markets and low-income developing countries:

The upward trend in total debt ratio showed no signs of interrupting or decelerating in either of the two groups, and the bulk of the increase corresponded to public debt. The average public debt ratio increased by more than 2½ percentage points in sub-Saharan Africa.

Growing vulnerabilities below the Surface.

A more detailed analysis of the figures makes it possible to distinguish the following dynamics.

- In most countries, public debt ratios are historically high. With certain notable exceptions (such as the United States and Japan), advanced economies have already begun to reduce some of the debt accumulated after the global financial crisis. But even so, the public debt ratios are higher than those observed before 2008 in almost 90% of advanced economies. In a third of these economies, the public debt ratio stands 30 percentage points above the pre-crisis level. In emerging markets, the average public debt ratio has risen to levels similar to those recorded during the mid-1980s and 1990s crises. Public debt ratios exceed 70% in almost one fifth of the countries. Meanwhile, in the group of low-income developing countries, public debt has been increasing continuously and, on a global scale, two fifths of those countries are at high risk of entering into a situation of over-indebtedness or are already over-indebted.
- The evolution of private debt - particularly that of companies - differs greatly between countries. In contrast to public debt, the increase in global private debt over the past decade has an uneven distribution. In advanced economies, the corporate debt ratio has gradually increased since 2010 and has already

matched the maximum level recorded in 2008. But there are important differences. In some large economies, such as Spain and the United Kingdom, the business sector has got rid of huge amounts of debt since the global financial crisis. In the United States, corporate debt has grown steadily since 2011 and reached an unprecedented maximum at the end of 2018. A common trend observed in some of the major economies is the increasing use of debt as an instrument to assume financial risks (financing of distribution of dividends, repurchase of shares and mergers and acquisitions) and high-grade speculative debt. This could amplify shocks if companies fail to pay or decide to resort to investment or payroll cuts to reduce their debt. At the same time, in advanced economies as a whole, household debt ratios decreased compared to 2008, with significant reductions in the United States and the United Kingdom and increases in a third of the other economies in the group. In emerging economies, excluding China, the average debt ratio of companies has declined since 2015 and now stands 4½ percentage points above the level observed in 2009, but these countries have not been able to avoid a worsening debt quality of their companies. The debt ratio of households has been steadily increasing, but still at half the level of advanced economies.

- In 2018 China continued to try to curb corporate debt. In 2018, corporate debt declined, while sovereign debt increased considerably and household debt continued

to grow. This was due to the increase in corporate debt over the past decade, which accounted for more than half of the increase in corporate debt worldwide..

Unlike what happened before the global financial crisis, the risks are not concentrated exclusively in private sector but also in public, due in part to unresolved consequences of the aforementioned crisis. As noted in the October 2016 Fiscal Monitor report, excessive levels of private debt exacerbate vulnerability to shocks and could lead to an abrupt and costly debt reduction process. But the reduction of debt in private sector can in turn become a burden for a public sector that is already over-indebted, in the event that a contraction of the product decreases revenues or if corporate failures trigger losses and losses. slow down bank credit. Hence, it is important to reduce these vulnerabilities before the next adverse shock occurs.

WethankJulianaGamboaArbelaez,ViratSinghandYuan Xiangfortheirinvaluableassistanceintheresearchwork.

Note: In the text and graphics, the average debt ratio of a group of countries is calculated by weighing the debt / GDP ratio of each country based on the proportion of that country's GDP in the aggregate GDP of the group. To calculate the aggregate GDP of a group, the GDP of each country is expressed in US dollars, at the average exchange rate for the period.*L&E*

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Environmental CAPSULE



NEW PROTECTED AREAS FOR THE CONSERVATION, PROTECTION AND RESTORATION OF TERRESTRIAL AND MARINE ECOSYSTEMS "OTOQUE AND BONÁ WILDLIFE REFUGE"

Milena Vergara - Assistant
milena.vergara@rbc.com.pa

After multiple requests by environmental groups and studies carried out by the Smithsonian Tropical Research Institute, finally through Resolution ADM / ARAP N°029 of June 19, 2019 of the Panama Aquatic Resources Authority (ARAP), the marine area called Zone is established of co-management for responsible fishing in the Otoque and Boná Islands, located in the region of Otoque Oriente and Occidente, Taboga District, Province of Panama.

With this norm it is sought that the Isla Boná Wildlife Refuge has as main objective to conserve, protect and restore terrestrial and marine ecosystems within its limits as marine bird habitats, coral fish and

cetacean communities, including wildlife species and flora, with special interest in local and migratory seabirds that nest in the Boná and Estivá islands.

Isla Boná, in the Gulf of Panama, is a unique ecosystem in which thousands of seabirds come to nest and reproduce each year, it has a land area that covers an area of 0.926 square kilometers equivalent to 92.63 hectares, and the sea surface, an area 3,885 square kilometers equivalent to 388.59 hectares.

In this area only subsistence fishing, fishing to vessels with a valid riparian fishing permit, recreational and tourist sport fishing, and fishing

for scientific purposes, duly authorized, as established by national regulations will be allowed. Likewise, within the aforementioned resolution, prohibitions established legally in the Co-management Zone for responsible fishing in the Otoque and Boná Islands are established:

- 1. Fishing is prohibited for tall and tall vessels.**
- 2. The use of all types of pots and longlines is prohibited.**
- 3. It is forbidden to use or fish with gillnets, trasmallos, "rodeo" confinement networks, trawls or any other type of networks.**
- 4. The capture of Pacific lobster is prohibited from December 1 to April 15 of each year, or according to another closed period that the authority may establish.**
- 5. Any other activity is prohibited, not described in the fifth article of the mentioned resolution.**

With the creation of this co-management area, it will be possible to encourage scientific research on the site and the development of ecological tourism to benefit the neighboring communities of Isla Otoque; as well as it will allow to conserve the habitat of species of birds and coral reefs that exist within its marine portion in an integral way.

of the ARAP will establish a Permanent Environmental Monitoring Program within the Refuge, through which the causes and effects of the permitted activities and their carrying capacity within the area can be identified and corrective measures taken; update the Management Plan as appropriate and / or adopt sanctioning measures; as well as the suspension of activities if it is technically proven that they do not meet the objectives of this Resolution and the corresponding Management Plan.

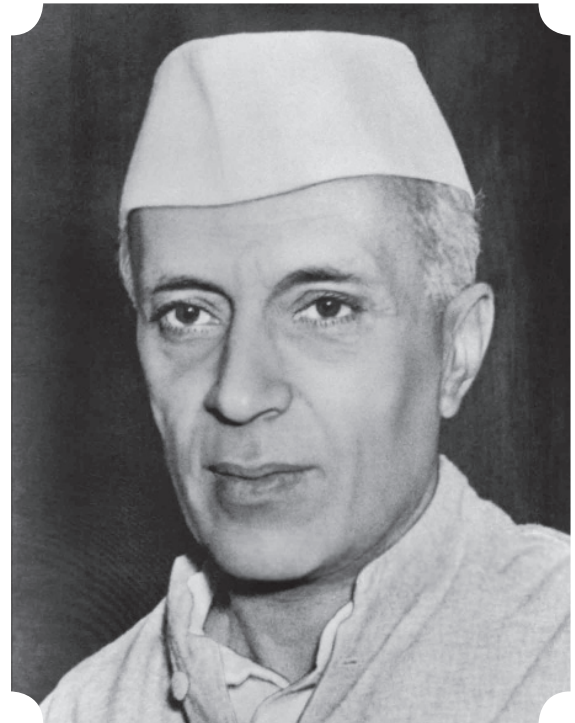
ARAP in conjunction with the Co-management Committee must develop within a term of no more than two (2) years from the promulgation of the aforementioned resolution and with a duration of five (5) years, a Fisheries management plan for the Co-management area for responsible fishing in the Otoque and Boná Islands.

This system states that to grant any type of authorization related to ecotourism development, scientific research and community development projects in accordance with the management category and the objectives of creation of the protected area, those submitted by the residents of Otoque Island will be preferred, provided that meet the requirements and procedures required by the competent authorities, in coordination with the Municipality of Taboga.

With this creation of the Isla Boná Wildlife Refuge, the Republic of Panama meets Goal 14.2 of the Sustainable Development Goals, by sustainably protecting marine ecosystems to avoid significant adverse effects. *L&E*

Illustrious PEOPLE

SRI PANDIT
JAWAHARLAL NEHRU
(1889 - 1964)



Idalia Ballesteros -Assistant
idalia.ballesteros@rbc.com.pa

Śrī Pandit Jawāharlāl Nehru was born on November 14, 1889 in Prayagraj. Descendant of an aristocratic family. Son of Motilal Nehru, a brahman from the Kashmir region, and who was a leading politician, leader of the Indian National Congress, and will work professionally as a lawyer and notary. Jawaharlal was the eldest of four brothers.

Jawaharlal received a careful English and Indian education, had an

aya and then a Western preceptor, an Indian teacher who taught him Hindi and Sanskrit and as a child he was in contact with politics, as his father was an active member of the Indian National Congress. In 1905, Jawaharlal was admitted to the prestigious English school Harrow, where he spent two courses after which he entered the Trinity College in Cambridge to study Natural Sciences. A year later, Nehru moved to London to study law,

a career that ended in 1912, the year he returned to India. Back in his native country, Nehru acted as a lawyer in his father's office.

Nehru married in 1916 with Kamala Kaul, a 17-year-old girl who also came from the Kashmir region. In 1917 his daughter, Indira Gandhi, was born. Kamala gave birth to a child in November 1924, but he lived alone for a week.

He was part of the stream

of young intellectuals who in the 1920s defended Gandhi's nationalist ideas, but his radicalism distanced him from his teacher. In 1926 Nehru moved to Geneva to be able to care for his sick wife; from there he traveled to several countries in Europe and Russia, coming into contact with Marxist ideas, which from that moment would decisively influence his vision of history and politics.

Jawaharlal became president of the Indian National Congress for the first time in 1929. On August 8, 1942 he was imprisoned with other leaders for thirty-two months after the start of the civil disobedience campaign promoted by Mahatma Gandhi.

He formed the first Hindu government in July 1946, with the opposition of the Muslim League, which aspired to create a state of its own, separate from India and finally became a reality in 1947 (Pakistan).

When proclaiming, in 1947, the independence of India that implied the creation of the Muslim State of Pakistan, he was appointed prime minister of the Indian Union, and during these years (1947 to 1964) he carried out a foreign policy of non-alignment, and He became one of the founders and leaders of the non-aligned movement gathered for the first time in the so-called Bandung Conference.

Kashmir claimed despite Pakistan's opposition, which sparked the Indo-Pakistani War of 1947 (1947-1949). In September 1948 he intervened in the province of Hyderabad before the declaration of independence of the same, in the so-called Operation Polo. On December 18 and 19, 1961 there was the annexation of Goa, which was a Portuguese colony since 1510. He was defeated militarily by the People's Republic of China in October 1962 in the Sino-Indian War. From then on he made a good neighborhood policy.

Nehru presided over the introduction of planning and control of the state economy, with the creation of the Planning Commission of India in 1948, although this body began operations on March 28, 1950, having as main functions the generation of projects of development and the allocation of resources (labor, raw material and foreign exchange) to carry them out.

He developed the first Five-Year Plan in 1951, which traced the government's investments in industry and agriculture. Increased corporate income taxes and anticipated a mixed economy in which the government

would be responsible for strategic industries that serve the public interest: mining, electricity and heavy, while the rest would be the responsibility of private companies. Through this plan, it sought the redistribution of the land and launched programs to build irrigation canals, dams and spread the use of fertilizers to increase agricultural production. He also pioneered a series of community development programs aimed at disseminating various handicraft industries and increasing efficiency in rural India.

He also encouraged the construction of large dams, which he called the "new temples of India", irrigation works and hydroelectric power generation and launched the program to harness nuclear power from the Atomic Energy Law of 1948. For most of his term as Prime Minister, India continued to face severe food shortages despite progress and increased agricultural production.

He built friendly relations with the Soviet Union; That country provided economic assistance to India. Thus, in 1955, he built the steel factory in Bhilai, the largest steel mill in India, which produces approximately the same amount of steel as all other steel mills that existed then in the country. From 1955 until the end of the 60s, the USSR helped India with a total of 1.5 billion dollars in loans and contributed to the construction of dozens of large companies in key areas of its economy: metallurgy, energy, engineering, petrochemicals."

Although India's economy enjoyed a steady annual growth rate of 2.5%, chronic unemployment, along with widespread poverty continued to affect the population.

Under Nehru's leadership, government tried to develop India quickly, initiating land reform and express industrialization. A successful agrarian reform was introduced that abolished giant estates. Attempts to introduce large-scale cooperative agriculture were thwarted by rural landed elites, who formed the nucleus of the powerful right of Congress who had considerable political support from the (political) opposition. Agricultural production expanded until

early 1960s, as additional farmland was brought in and some irrigation projects began to have an effect.

The creation of agricultural universities, following the American model of land concession for universities by the federal government under the Morill Act of 1882 and 1890, contributed to the development of the economy. These universities worked with wheat, high yield and rice varieties, initially developed in Mexico and the Philippines. In the 1960s the Green Revolution began, an effort to diversify and increase crop production. At the same time, a series of monsoons caused severe food shortages, despite constant progress and increased agricultural production.

He was a passionate advocate of education, which he considered to be indispensable for the future progress of India. His government promoted the creation of many higher education institutions, such as the All India Institute of Medical Sciences, the Indian Institute of Technology, the Indian Institute of Management and the National Institute of Technology.

In its five-year plan, measures were taken to guarantee free and compulsory primary education to all children in India under 14 years of age, supervising the creation of mass enrollment programs for schools and the construction of thousands of centers Educational For adults, especially in rural areas, education centers and vocational and technical schools were organized.

Initiatives to combat malnutrition, such as the provision of milk and free meals for children, were also launched during his administration.

The Parliament of India passed several changes in laws to criminalize caste discrimination and increase women's social rights and freedoms. To eradicate the social inequalities caused by the traditional caste system, it created a system for reserving places in government services and educational institutions.

He defended secularism and religious harmony, promoting the increase of minority representation in

government; drafted article 44 of the Constitution of India according to the Guiding Principles of State Policy, which states that: "The State shall endeavor to guarantee citizens a uniform civil code throughout the territory of India." This article has been the basis of secularism in India, although it was criticized for the unequal application of the law, as it allowed the small state of Goa to maintain a civil code based on the old Portuguese laws, and Muslims keep their laws in matters related to marriage and inheritance.

He passed the Special Law on Marriage in 1954, which enshrined civil marriage. This law was applied throughout India, with the exception of Jammu and Kashmir, which again resulted in accusations of selective secularism. The substitution of marriage according to the particular laws of each religion by civil marriage, guaranteed the application of fundamental rights, which was particularly beneficial for Muslim women.

Nehru led the faction of the Congress Party, which promoted the Hindi language as the frank language of the Hindu nation. After a thorough and divided debate with people who do not speak Hindi, it was adopted as the official language of India in 1950. The efforts made by the government of India to make Hindi the only official language after 1965 weren't acceptable for many states in India where Hindi was not spoken, those who intended to continue using English. The Official Languages Act was finally amended in 1967 by the Government of Congress headed by Indira Gandhi, which enshrines the indefinite use of Hindi and English as official languages.

Nehru always maintained good relations with the British Empire and joined the Commonwealth of Nations and would accept the British monarch as a *"symbol of the free association of its independent member countries and, as such, Head of the Commonwealth"* in the Declaration of London. This statement allowed a republic like India to integrate the Commonwealth and that the other Commonwealth nations recognize the continued affiliation with the association of India. Only the politicians of the extreme

left and the extreme right criticized this decision.

Throughout Jawaharlal's term, both the United States and the Soviet Union competed to make India an ally in the Cold War.

On the international level, **he was a strong advocate of pacifism and the United Nations. He was co-founder of the Non-Aligned Movement that profess neutrality against the blocs of rival nations led by the United States and the Soviet Union. His government recognized the People's Republic of China shortly after its foundation.**

In 1948 he had promised to hold a plebiscite in Kashmir under the auspices of the UN. Kashmir was a disputed territory between India and Pakistan, at war for that state since 1948. However, as Pakistan did not withdraw troops in accordance with the resolution and the UN, Nehru became increasingly cautious in front of the UN, which refused to celebrate the plebiscite, however, took place in 1953.

He foresaw the development of nuclear weapons, established the Atomic Energy Commission of India (AEC) in 1948. The nuclear policy of India was established through the unwritten personal commitment between Nehru and Bhabha, to which he said a famous phrase: ***"Professor Bhabha take care of Physics, leave international relations to me."***

He was acclaimed by many for working to loosen world tensions and the threat of nuclear weapons after the Korean War (1950-1953). He was responsible for the first study of the human effects of nuclear explosions, and campaigned tirelessly for the abolition of what he called ***"these appalling engines of destruction."*** He also had pragmatic reasons to promote denuclearization, for fear that a nuclear arms race would lead to an excess of militarization that would be unaffordable for developing countries like his.

In 1954 he signed with China, the Five Principles of Peaceful Coexistence, known in India as Panchsheel (in Sanskrit, panch: five, sheel: virtues), **a set of**

principles that should govern relations between the two states. His first formal codification in the form of a treaty was under name of "Agreement, signed in Beijing on April 29, 1954 with an exchange of letters, on trade and relations between Tibet (China Region) and India", by China and India, in whose preamble those statements appeared.

In 1957, Menon was responsible for preparing an eight-hour speech defending India's position on Kashmir. To date, it is the longest speech, ever delivered, at the United Nations Security Council, which covers five hours of the 762th session, on January 23, and two hours and forty-eight minutes on the 24, concluding, apparently, with the collapse of Menon on the floor of the Security Council. In this way, and successfully consolidated the Hindu power in Kashmir, which at that time was under great discomfort. Menon's passionate defense of Indian sovereignty in Kashmir broadened his base of support in India and led the Hindu press to temporarily double the "Kashmir Hero." Nehru was then at the peak of its popularity in India.

Nehru maintained good relations with the United Kingdom, even after the Suez crisis, accepted the arbitration of the United Kingdom and the World Bank, the signing of the Indus Waters Treaty in 1960 with Pakistan ruled by Ayub Khan, to resolve disputes over years ago to share the resources of the main rivers of the Punjab region.

Nehru's foreign policy suffered a Chinese reaffirmation of border disputes over the decision to grant political asylum to the 14 Dalai Lama. After years of failed negotiations, Nehru authorized the Hindu army to free Goa in 1961 from the Portuguese occupation and then formally annexed it to India, this increased its popularity, but was criticized by the communist opposition for the use of the military force. The use of military force against Portugal won him goodwill between the extreme right and extreme left groups.

Nehru died on May 27, 1964 in New Delhi at the age of 74. *L&E*

Sports Capsule



Ana Sofía Corrales
rbcweb@rbc.com.pa



We will start the year 2020, which comes with challenges, and many projects. For what we offer this December 31 for a year full of teachings and that next year we come stronger than ever to be better in every aspect of our life.

Tokyo 2020 Olympic Games are approaching, where we will see athletes giving their full potential. And we will see Russia, since on December 9, the World Anti-Doping Agency (AMA) banned Russia from participating for four years in major sporting events, especially the 2020 and 2022 Olympic Games, and the 2022 Soccer World Cup. However, it will insist on its participation for the Tokyo 2020 Olympic Games.

Panama national soccer team finishes 2019 in 81st position of FIFA world rankings and retains the 9th in Concacaf complicating its pass to the World Cup in Qatar.

This month we said goodbye to the former coach of the Panama soccer team, the Colombian Saúl Suárez. He died this Wednesday, December 18.

Suarez had two periods with National team: 1991-1992 and 1993-1994. In addition, he directed local football clubs such as Previsora, Árabe Unido and Plaza Amador.

In recent years he was working as a commentator on Cable Onda Sports. *L&E*

SOCCER

In international participations we have that after Roman Torres didn't remain on the Seattle Sounder lists after 5 years, he will now play with Inter Miami CF.

The modification extends to the incorporation of players. Five variants may be made on the lists in good faith in the second round, two in the fourth and semifinals.

Club Limpeño-Libertad, from Paraguay, defeated the Sun of America 2-0 in the second leg of the Grand Final of the Clausura Tournament, where Panamanian Yenith Bailey played a leading role and became the best goalkeeper in Paraguayan soccer.



In the final, changes to the list of available are no longer supported.

However, the goalkeeper can be changed in case of injury, extended to any instance of the Copa Libertadores, added Conmebol.

On the other hand, in the Men's Clausura Tournament in Paraguay, Panamanian goalkeeper Luis Manotas Mejía celebrated a new title in Uruguayan football with his team the Montevideo National.



Conmebol, on the other hand, authorized the participating clubs of the 2020 edition of the Copa Libertadores to register players from other teams that were eliminated in the previous phases of the continental contest.

In addition, a player registered in the group stage in a team may reinforce another club from the round of 16.

The regulatory change for the reinforcement of the teams has been one of the main claims of the coaches in recent years.

Based on the "eligibility criteria", new regulatory provision of parent entity of South American football nevertheless prohibits the player from returning to his home club.



2020 Women's Soccer World Cup

FIFA has chosen Panama as one of the venues for the next Women's Soccer World Cup 2020, which will begin in August.

The World Cup will bring together 16 teams that will be divided into four groups, two will play in Costa Rican lands and the others Two in Panama.

It was anticipated that, in Panama, the parties will have as a scenario the Gol in Penonomé Project and the Rommel Fernández Stadium, in Panama City.

Women's Soccer League (LFF)

LPF

A final full of emotions was given to us by the girls of the Universitario and Taurus FC of the 2019 Women's Football League Opening Tournament, from which, the University defended their title and were crowned three-time champions.

The Panamanian Football League, has its 2019 Champion, after a half of the Championship a little loose. The Taurus FC was able to replace and be again the winner of this League, after, that the score was 2-0 against the Costa del Este.

The course to Qatar 2022

The course to Qatar 2022, also has action with Conmebol, which shared the dates of its elimination phase:

**ELIMINATORIAS CONMEBOL
COPA MUNDIAL DE LA FIFA CATAR 2022**

FIXTURE

FECHA 1 - MARZO

- Uruguay vs Chile
- Colombia vs Venezuela
- Brasil vs Bolivia
- Paraguay vs Perú
- Argentina vs Ecuador

FECHA 2 - MARZO

- Perú vs Brasil
- Venezuela vs Paraguay
- Bolivia vs Argentina
- Chile vs Colombia
- Ecuador vs Uruguay

2020

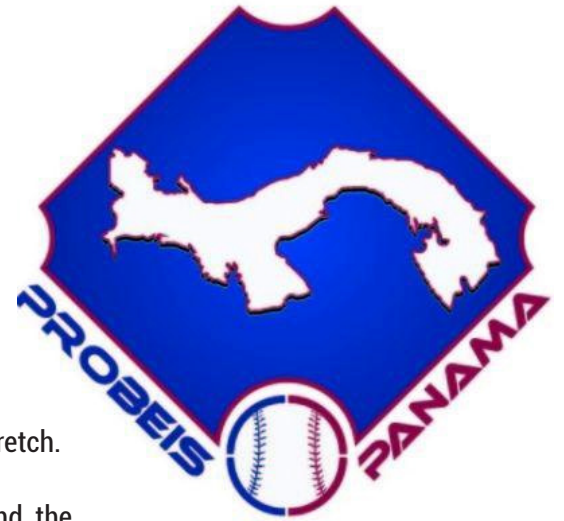
MARZO

CONMEBOL

L&E

BASEBALL

Probeis



Finally, the Professional Baseball League (PROBEIS) is in its final stretch.

In the first semifinal match between the Metropolitan Eagles and the Chiriqui Astronauts, the latter won the first victory. *L&E*



BASKETBALL

The NBA is currently short of Latin American talent with only 10 players. And as aggravating that after the withdrawal of Manu Ginobili, there are no longer Argentines in the tournament for the first time in 17 years.



Professional Basketball League (LPB)

The fifth season of the Professional Basketball League (LPB) of Panama began with the participation of:

- **Toros**
- **Universitarios**
- **Caballos**
- **Panteras**
- **Correcaminos**
- **Atlético Nacional**

From the Panama Arena Al Brown started the 5th. season dedicated to Prof. Raúl "El Pelaito" Pineda, a great trainer and professional.

Similarly, the Professional Women's Basketball League was started.

The participating teams:

- **Águilas**
- **Atlético Nacional**
- **Amazonas**
- **Panteras**
- **La-U**
- **Correcaminos** *L&E*



ATHLETICS

Open Water World Championship - Oceanman

Panamanian athlete César Barría won this Sunday the Open Water World Championship called Oceanman, in the 10 kilometers of the Inspiration category.

The competition was held in Cancun, Mexico, and Barría took the victory in a specialty for swimmers with a disability, with a time of 3 hours and 2 minutes.

To compete in this World Cup in Cancun, Barría qualified three months ago when he participated in the Oceanman of San Andrés, Colombia, where he took second place. *L&E*



THE CURRENT



TYPICAL COSTUME OF PANAMA, ITS DIFFERENT VARIATIONS

Gabriela Melgar - Assistant
gabriela.melgar@rbc.com.pa

“Don’t ask me to change my wardrobe for gauze, or for silks, no Panamanian would change her pollera for anything.”

*Excerpt from Poetry “My Pollera”
- Ana Isabel Illueca.*

Without a doubt, we Panamanians have something in common, which makes us proud and characterizes us wherever we go and is the love of our culture and that fervor with which we live our traditions, despite being a country very influenced by the diverse cultures seated here throughout our history, such as the Afro-American, Chinese, Arabic, Spanish, Greek, Italian and much stronger than all, the American.

The word folklore, used for the first time by the British archaeologist, William Thorns, in 1846, has the meaning of the union of traditions, customs and manifestations that are part of the culture and that identify and belong to a region, town or country. When talking about Panama, we find various cultural manifestations, this, because each province has its own particular characteristics.

The same goes for our typical feminine costume, highly praised pollera. This fundamental part of our folklore has the peculiarity of being different

in each region of our country, each province has its own style and each one presents variations in its clothing, which makes them original and exclusive, striking before nationals and foreigners.

To help to know more about this topic and to orient on the diverse uses of the pollera, depending on each region of our country, three Panamanian ladies, wrote the book “Know, value and dress as Patria”, they are Dr. Violeta L Schreiber Vargas de López, Inés López de Castillo and Patricia Maduro M. and seek through it, not only to educate about something so important within our culture, but also to exalt and recognize work of all those artisans involved in making our typical clothing, as well as poets and writers who, through their inspiration, reflect the love for our country.

I had the opportunity to read this book and learn a little more about our typical costume. The authors provide us with each province or community their respective

information (inhabitants, places, parties of interest, etc ...) together with the illustration of the suit, both for men and women, used in each one, making learning easier what and how it is used specifically in each region. In the following lines we will transcribe many of its explanations, or we will summarize them trying to include the most interesting aspects of each region.

Surely seeing typical costumes used throughout the 10 provinces that make up our country, we realize that all are very similar, but not equal. There are provinces

that are usually similar, whether in gastronomy, in music or in their respective festivities, but knowing a little more, we can notice that they have differences that, although minimal, mean a lot to their locals, and the clothing is, specifically one of them.

For example, Colón and Bocas del Toro, share similarities in their food that is very rich, especially their seafood, both are marked by their Afro-Antillean heritage, in the same way, both bathe their coasts with waters of the Caribbean Sea.

Source: Twitter/Autoridad de Turismo de Panamá



We all know the colorful dress typical of Colón, its popular Congos, native of the Costa Abajo and Costa Arriba, recognized by UNESCO as Intangible Cultural Heritage of Humanity, wear very colorful attire, women wear natural flowers on their head, both the shirt like the pollerón that they use are made with pieces of fabrics, of different colors and designs, their jewels are created from natural elements (snails, seeds, coconuts), nowadays we see them also look, necklaces with beads of different colors.

Men, meanwhile, use shirts usually torn or with strips of different fabrics, likewise the pants, they also wear a conical hat, also decorated with fabrics and motitas and in their bodies they wear ropes from which various objects hang (dolls , bottles, etc.), it is important to emphasize that everything is inspired by the times of slavery, the blacks wore torn or second-hand clothes that they managed to find or inherit from their masters, in same way dances and representations that we see today, are derived from peculiar way they had to communicate and somehow mock Spaniards.



Source: www.atp.gob.pa

Bocas del Toro on the other hand, has a slightly simpler dress, women wear a turban, shirts of a single washer in a single color or print, to which a fabric edge, its pollerón, with fabric is placed of the same design, she wears a different colored fabric on her picarona fabric, in the same way an apron is placed, in reference to his delicious gastronomic culture. The men wear a super simple outfit consisting of a beret, white shirt or bright colors next to dark colored pants, which they hold with suspenders and closed shoes, also of dark color.



Source: www.tvn-2.com/produccion/hechoenpanama



Source: Libro: Conoce, valora y vístete de Patria

Following the other regions of our country, most likely, when thinking about traditional costumes, folklore and traditions, we automatically think of the province of Los Santos, also in Herrera and Coclé, which, together with Veraguas, make up the so-called

provinces Central and it is not for less, definitely in these regions it is where the parties are more popular locally and internationally and also the home of many of the artisans who make such a colorful costume.

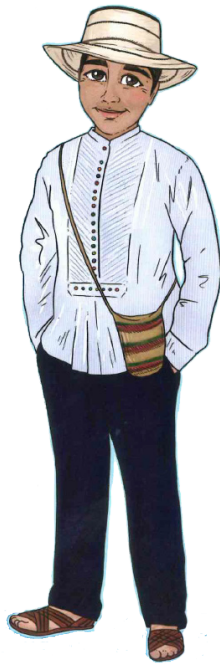


Source: Libro: Conoce, valora y vístete de Patria

In Coclé we can appreciate the Pollera Antonera, one of the best known and used in the region. In the same province the Pollera de Coclé del Norte, which is made of fabric with floral pattern, which is used both for the only shirt washer, and for the pollerón, the latter has two sections and pennants in the center which go to match the lattice of the shirt which is made with wool carrying a speck forward and another back in the same way the washer has lace on the edge. As is popular in typical Coclé attire, they wear the Pintao hat with two braids and finally the shoes are black corduroy. They don't use a lot of jewelry like other regions, just a chain (flat) and tendrils. Speaking of Coclé, another detail to highlight is that in Pollera Antonera, the flowers of the pollerón print are larger than those used in other places.

In Herrera, the most common typical dress is the Montuno Ocueño, in which, the costumes worn by men, is very striking compared to that used in other regions, where they are usually simpler when limited to the use of white shirts and pants blacks or jeans; This suit has the particularity that its shirt is longer and is called cotona, it has long sleeves and, like the pants, of the same fabric, we can see embroidered work worked in cross stitch, in colors such as red, blue and yellow. They are complemented with a ñopito hat and the traditional quarries as footwear, they also carry a tajona, a blanket and a saber.

Source: Libro: Conoce, valora y vístete de Patria



Source: Libro: Conoce, valora y vístete de Patria



Following in the line of men, in Los Santos, we find the popular coleta, shirt made of dirty blanket fabric and with a Chinese style collar, we surely know it because it is the most used by couples in folkloric ensembles, however, there is also the Colean Guaniqueña, which takes the same form of the traditional one, only that it is made of cotton fabric and its buttons are colored. Both pigtailed are worn with a guate nugget hat, a cross hatch and quarries, the variation is found in the pants, the latter wears blue or dark black cloth pants, the normal pigtail instead, wears blue jeans.

Finally, in Veraguas, the skirt used by women, has the particularity that is made in pastel colors. The shirt has two washers, with lace at the end of each one. The enjaretado is in linear form with the colors of the pennants that the pollerón takes and in the center, they take a wool loop. The pollerón has three bodies, among them lace is placed as in the end, the particular thing about this pollerón is its pennants, which are long in two colors. Many combs are worn on the head, the robacorazones being the most popular and wearing few clothes.



Source: www.facebook.com/lasdamas-delapollera

Following that tour through our provinces, we cannot leave aside the haughty province of Chiriquí, its exquisite coffee, the popular Las Flores Fair in Boquete and of course, the highest elevation in our country, the Barú Volcano.

Here we can mention the **basquiña Chiricana**, whose pollerón is made of floral print fabric with three sections, the shirt instead, can be of two types, the same fabric as the one used in the pollerón or in white cloth, both of Chinese collar, with Tableted washer and fitted at the waist, the sleeves are $\frac{3}{4}$ with tablets at the end. It has buttons on the front. The white one on other hand has ribbons soaked in sleeves and in the braid that goes from the shoulder to the waist. They wear as clothes a single chain and the hair is adorned with natural flowers and combs, their shoes are black corduroy. Despite being similar to the clothing of other regions, the difference in the shirt is marked, since the most common is to see that it is white, varying only the style of them.



Source: www.pinterest.com



Source: Libro: Conoce, valora y vístete de Patria

The province of Panama, which is the capital of our country and where basically all its financial sector moves, also has its typical costume, here we can highlight the Pollera Tumba Hombre, known for its pollerón of vertical stripes, ending with stripes horizontal in his picarona, as a curious fact, he receives that name because it is said that the woman when dancing tides the man who goes behind dancing with her, because of the stripes. However, in the book, it is sought to highlight the Montuna Estampada, used in ancient times, it has a fabric shirt printed on a white background, it has two washers with white lace and braids, just like the shirts in other regions are enjaretada with wool, ending with specks back and forth. The pollerón is made of dark-bottomed fabric with a floral pattern and it has a scare, body and pebble with pennants in the center, likewise they wear black corduroy shoes, colored tembleques, two or three chains and bone cover.

Accompanying the province of Panama, we also have the newly created province of Panama Oeste, where we can find the Altos de Campana National Park, the famous preñado bun and the chicheme chorrerano, as well as many other attractions without going so far. In this province our traditions are also lived with great fervor and they also have their typical clothing. The particular thing about this region is the woman's dress, although the shirt they use is very similar to the others, with a single washer and labors or made of zaraza fabric, enjaretada with wool or tape, the pollerón, also in fabric of zaraza, it differs in that instead of being long like the others, it reaches down to the knee with pennants to match the lattice of the shirt, likewise it takes place between each scare and at the end. They use only one or two chains, the well-known bone cap and simple earrings. They can wear combs, flowers or buds on the head, as well as a hat which can be adorned with a ribbon around the cup, the shoes, as elsewhere, are black corduroy.



Source: www.twitter.com

We cannot leave the province of Darien aside, where we can find the imposing jaguar, which is in danger of extinction, it is also where we have the largest river in our country, the Tuira.



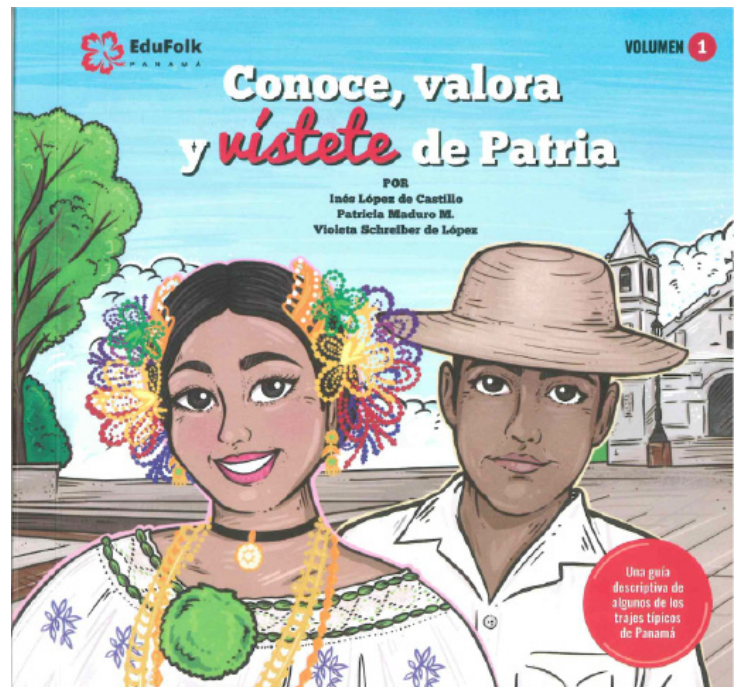
Source: pinterest.com

Their clothing is quite simple, for example, men wear white shirt or dirty blanket, rolled up, tied at the waist, blue jean, also rolled up and with a rope instead of a strap, it should be noted that unlike others do not wear a hat or shoes. On the other hand, women use flowers in their hair, as shown in the book, as a curious fact, we can mention that the ladies use these on the left side and the ladies, instead, on the right side. The shirt is white with a single washer which can be made of white cloth or chintz with flowers of designs similar to that of the Pollerón, from this we can say that its flowers are larger compared to other places and it has two or three sections. They can wear black corduroy shoes and, in their garments, instead of chains they wear fancy necklaces, highlighting those of colored beads, like the earrings.

We can say that this is one of the provinces with less details and arrangements, as far as outfits are concerned.

Finally, it is important to highlight the work of the authors of this book, time and dedication to be able to show us part of the typical costumes of our country, which as we know are many and with various variations, which would surely reach for a complete collection from books. It is important that, as adults, we instill in our children and youth, that love for our culture and traditions, as well as that respect and admiration for our different typical costumes. All are equally beautiful and colorful, also carrying stories, anecdotes and memories in them. They represent our past, life in the countryside and that love for ours. Let's learn more about our culture, let's highlight the use of our costumes, not only in national holidays and, above all, support the hard work of artisans, who put their souls in every design.

If you have the opportunity to purchase the book, do it and enjoy like me, each of its pages, every detail is very striking and especially easy to read and understand for children, youth and adults. In the same way, a glossary is included for those who like me, perhaps did not know the meaning of some words used to refer to the different garments or accessories that make up our national costume. *L&E*



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Plataforma
Actual



CURRENT PEOPLE WITH SUCCESS

Ayeisha Williams - Assistant
ayeisha.williams@rbc.com.pa

Stories to improve your life.

Francesc Assens Spanish national, human capital consultant, lecturer, trainer and writer, specialized in the world of well-being and happiness. He was the writer of this successful book: *“Running people with success.”* Tell 66 true stories, which follow the same pattern: conflict, applied solution and result, ending each chapter with a reflection.

The book shows us the simplicity of life and how we complicate daily to live it, without looking for the solution that invades us around us. More than anything, it helps us remember how easy it is to apply a solution to our problems.

“It is destiny that shuffles the cards, but we are the ones who play.”

WILLIAM SHAKESPEARE.

Life is an accumulation of experiences: We must always do things as well as we can, so that any bad situation will lose power over us, because the more proud and confident we are of what we are doing, the more peace of mind we feel with what life wants to inherit.

Many times we ask ourselves: Why me? Will it be bad luck? Good luck? You just have to accept life as it comes. Things are neither good nor bad, they are things that will happen to us throughout our existence. Many times something good can lead to something bad or the opposite.

“Success is getting what you want. Happiness, in enjoying what you have.”

RALPH WALDO EMERSON.

Happiness is singular: Success is totally individual, which for you means success, for me it can be a very simple thing. If we do what we like, the way we like it and when we like it, we could say that we achieve happiness and, therefore, we achieve success. So ask yourself what success is for you.

“You have to decide what your top priority is and have the courage to say no to other things.” STEPHEN COVEY

A denial to assert: Many of us simply say yes, for not hurting the susceptibility of other people or simply to not remain as selfish. But do you think it is necessary to give an affirmative answer when you really know that it can harm you? We must lose the fear of losing a friendship, a job or something that interests us just by saying “no”, we will simply become stronger and prepare for the next occasion, always defending our values and integrity.

The power of resilience: It is said that what does not kill us makes us stronger. The human being has the potential to resist many things, but the question is: Are you able to do it? A resilient person is armed with all the confidence and capacity for all situations that arise along the way. A person who has a thousand doors closed can sometimes make the decision to take his own life, instead of continuing to persevere.

There is no doubt that we can all be happy, because we already have in us everything that is needed to be. All that is needed is to make the decision and start.

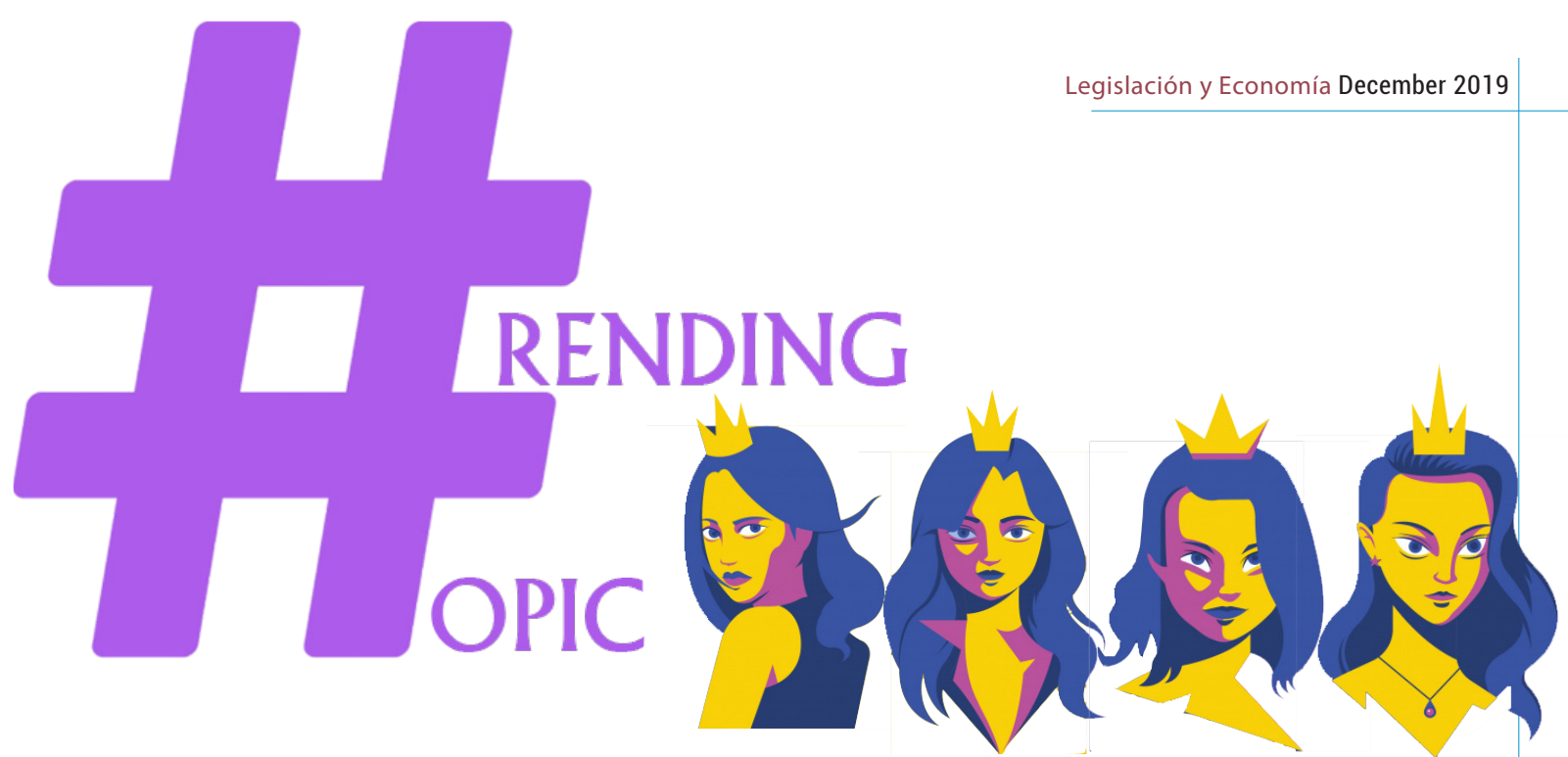
“We can all find our own success. It doesn't matter if you are looking for professional improvement, solving your family problems or getting out of an intimate stalemate. The key is in self-confidence and personal development. ”

I don't have everything I want, but I want everything

I have: Happiness is not doing everything one wants; but want what one does. The greatest number of people only do their job because they have to do it; But, have you ever stopped to think if what you are doing is to get pleasure or happiness, that is a path to total failure. Do not let your day to day become a routine that does not satisfy you and do not feel successful in what you do.

Along the way there are many challenges that make your life more interesting and overcome them make life make sense and that makes us feel successful. There are people who live complaining about absolutely everything, but if your evil has a solution, why do you complain? It is only one more challenge that gets in your way, try to decipher that maze and overcome it, demonstrating that nothing is an obstacle for your Road to success. Another powerful message in the book goes like this ... *“To succeed, your desire for success must be greater than your fear of failure.”*

Reserve a space to read this interesting book and you will see how life is improving day by day increasing your success. Remember that success is individual. *L&E*



OF HISTORY, REIGN, MISSES AND CROWNS

Ivana Herrera - Attorney
 ivana.herrera@rbc.com.pa

The beauty pageants, as we know them today, are a creation of the beginning of the last century, the Miss United States (Miss America) being the first modern contest held in Atlantic City in 1921.

Historically, in Europe, it is an ancient custom to choose symbolic kings and queens for the various festivities, in which the winners represent the virtues of the nation and other abstract ideas.

The beauty contests have been evolving since its inception, previously it was considered only the physicist of the contestants, little by little the bases and requirements of the contests have been changing giving way to the consideration of both physical, mental and emotional preparation of the contestants; In this new 21st century a pretty face and beautiful body is not the only thing taken into account to wear the crown. It takes into account the initiatives of the contestants in terms of philanthropic issues, self-

improvement, academic preparation, languages that dominate, in short, the bearers of the crowns should be able to inspire others in the positive sense.

As for the standards of beauty we have seen how these contests have chosen not to fit a specific mold and go for the variant and diversity.

Over the years they have not been excluded from controversies, some of them for political events, **for example in the 70s, in Miss World two contestants from the Republic of South Africa participated, then governed by Apartheid law. A white one represented South Africa and a black one represented South Africa. This sparked protests from several contestants and the boycott of several nations in 1977 and 1978, which in turn prompted a veto of the contest to South Africa.**

A black chapter in the history of Miss World, was

what happened on the eve of the 2002 edition. The final of that year was to take place in Abuja, Nigeria. But the controversy unleashed by the case of Amina Lawal (a Nigerian Muslim woman, sentenced to death by stoning) caused, first, a boycott of several candidates protesting that the Nigerian government would not solve Lawal's situation. Second, when a Nigerian journalist mentioned in an article that Muhammad would be happy to choose a wife from the group of candidates, he unleashed the anger of the Muslim population of northern Nigeria, thereby causing violent riots that resulted in more than 200 deaths. (including the journalist). The contest had to be urgently moved to London, England.

On the other hand, Miss Universe has also had its share of controversy, being the first beauty contest for women to let a transgender woman compete, this motivated a debate on whether their participation was fair or not; like the controversial answers that in moments of nervousness many of their contestants have given. Among latest beauty contests held this year 2019, was Miss World, one of the moments that caught the attention was celebration by Miss Nigeria when her partner Miss Jamaica was crowned winner, going around the world with memes celebration and phrases such as: "Find friends who celebrate you as Miss Nigeria to Miss Jamaica.", "More women like #MissNigeria please. God a sign of friendship, healthy competition and sorority.", "All I want this Christmas is a best friend like #MissNigeria"; despite not having

won Miss Nigeria, she jumped and celebrated in style.

The curious thing about this year is that the bearers of the crowns of the five most important beauty pageants this year are all black women.

This event marks a historic milestone, this being the first time in beauty contests that happens. We believe that the importance of this result lies in the obvious positive turn against racial discrimination. Not only do women of all races compete, but they have been favored by the results.

Originally in the contests of this type the participation of black women was prevented, even after organizations began to change their rules to accept non-white women, there was still opposition and in reality there was little chance of success of those contestants.

Although, for many beauty contests are frivolous, superficial, anachronistic and even disrespectful to us women, in these notes our approach is limited to highlighting the meaning of the passage to the acceptance of the diversity of races, no matter the scope in question, respect for the right to participate in what the woman or man wants to do matters, taking into account the characteristics and skills necessary for the purpose regardless of race.

Now, with this results the beauty scheme is also broken and at the same time we give way to a new era of humanity. *L&E*



Cultural Capsule

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

THEATER

- Aba Theater: The King of the Jungle until January 26.
- ABA Theater: Good night not so good from December 6 to January 12.
- Pacific Theater : My mom is younger from January 15 to February 2.
- Pacific Theater: Jean Mary and Alex Concalves on January 17.
- Pacific Theater: Elves to the rescue until January 6.
- Pacific Theater: One week from January 24 to February 4.
- Pacific Theater: Kiros The Musical "The Lion that did not want to be king" from January 11 to February 16.
- Pacific Theater: Paco's house from January 11 to March 22.

FESTIVALS ACTIVITIES AND CONCERTS

- Panama Jazz Festival 2020, concerts from January 13 to 18:
 - o January 13: Detroit Jazz Concert All-Star Generations Band Festival & The Daughters of Jazz at the City of Knowledge Athenaeum.
 - o January 14: Cyrus Chestnut, Patricia Zárate Pérez, Lucia Pulido, Ben Street & Adam Cruz at the City of Knowledge Athenaeum.
 - o January 15: Gala concert at ATLAPA, Roberto Delgado's Big Band and guest artist Rubén Blades.
 - o January 16: Berklee Global Jazz Institute & David Sánchez and Osvaldo Ayala at the City of Knowledge Athenaeum.
 - o January 17: Ravi Coltrane and Reggie Johnson All-Star directed by Luis Carlos at the City of Knowledge

Athenaeum.

- o January 18: Closing concert at 3:00 p.m. in the Quadrangle of the City of Knowledge.
- o More information: www.panamajazzfestival.com
- The Stone City / Musical Theme Park: from January 31 to February 2 in Panama La Vieja.
- Atlas Golden Fest January 11 at the Gamboa Tropical Forest.

MUSEUMS

MAC: Temporary MAC on the occasion of the anniversary of the declaration of human rights until January 10.

PARADES

- Parade of the Thousand Polleras in Las Tablas to be held on Saturday, January 11.

CONFERENCES

- 1st Low Carb Conference at the Riu Hotel from January 10 to 11.
- VIII Latin American Symposium on Music Therapy at the Music Therapy Center of Panama on January 15.

FAIRS

- ACOBIR Real Estate Expo in ATLAPA from January 28 to February 1.
- La Chorrera International Fair: from January 22 to February 2 in the Chorrera District.

- Flower and Coffee Fair to be held from January 9 to 19 in the Boquete District, Chiriqui Province.
- Folkloric Meeting of Canajagua and Fiesta de Reyes in Macaracas from January 3 to 7.
- Fair of San Sebastián de Ocutí from January 17 to 20.
- La Candelaria-Bugaba Fair from January 30 to February 3.
- Orange Fair from January 30 to February 2 in Churuquita Grande -Penonomé.

IMPORTANT DATES

- 1 of January New Year
- January 4: World Braille Day
- January 6: Epiphany of the Lord
- January 6 Three Kings Day
- January 6th. Our Lady of Los Remedios
- 9 January: Martyrs' Day
- January 15: Anton Christ of Esquipulas
- January 19: Birth of Muhammad
- January 20: San Sebastian
- January 21: Santa Inés
- January 26: National Day of the Engineer and Architect
- January 27: Commemoration of Victims of the Holocaust
- January 28 San Tomás de Aquino
- January 29: Day of the Pharmacist
- January 31: San Juan Bosco. *L&E*



DEL 6 DE DICIEMBRE DE 2019 AL 12 DE ENERO DE 2020

Miércoles a viernes 6 y 8 p.m.
Sábados, 7 y 9 p.m.
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Boletos \$12 preventa / \$15 día del evento

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DOMINGOS 11 A.M. Y 1 P.M.

8 sep 2019 al 26 ene 2020



The future belongs to those who believe in dreams and strive every day to achieve them.

May peace and love reign in your home this Christmas and may the New Year be full of satisfaction and dreams come true.

*Happy holidays from the family
Rivera, Bolívar and Castañedas!*

R • B • C
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