

Panama independence day

Promoting trade, cultural exchange in Japan, Asia

Jorge Kosmas Sifaki
AMBASSADOR OF PANAMA

On behalf of the government of the Republic of Panama, I would like to extend my heartfelt congratulations to all Panamanian citizens in Japan on the occasion of the 107th anniversary of our independence. I would also like to greet Their Imperial Majesties Emperor Akihito and Empress Michiko, as well as the noble Japanese people.



As our country celebrates its 107th anniversary, the government of Panama, led by President Ricardo Martinelli, has intensified its work in order to improve the government's efficiency, increasing revenues and minimizing expenses, with the aim to make Panama the best place to do business in Latin America and to fulfill its campaign pledge to offer better opportunities to all Panamanian citizens.

In this regard, Panama's administration has placed special emphasis on making the necessary adjustments to the education system in Panama, with a view to raise the

standards to the international level. For this purpose, our government has implemented the project called Curriculum Transformation, which will update all subject matters to be taught at secondary schools throughout the country, closing the gap between public and private education in Panama.

In addition, the so-called Universal Scholarship program has begun in our country, which amounts to a monthly allowance delivered to parents for each child of school age and enrolled in the public education system with satisfactory grades, thus helping parents to defray costs related to education. Simultaneously, from 2010, the government began the delivery of textbooks and school material free of charge to every student in public schools, which, together with the Universal Scholarship, will benefit more than 800,000 students nationwide.

Furthermore, aware of the need to provide greater access to information to the citizens, public and free wireless Internet facilities have been set up so that every student and Panamanian resident may be connected to the world. As for sports, our government has



President of Panama Ricardo Martinelli Berrocal

developed and implemented a plan for the construction of new and modern sport facilities that will be available to everyone.

In order to improve the quality of life of Panamanians, our current administration also conducted a minimum wage increase in Panama, which is considered the largest increase in the last decade.

With respect to health and social security, the construction of eight new hospitals and 37 care centers in different parts of the country has started. At the same time, we are working on the modernization of existing health services, offering the opportunity to Panamanians to get their appointments via telephone and in a faster way, in addition to other benefits that were previously received only when using private health systems.

To obtain financing for the said initiatives and others currently in progress, the government implemented tax reforms, whereby the tax on the country's productive labor and corporate taxes were reviewed in order to balance the tax burden, thus ensuring an

atmosphere of fairness and competitiveness among Panamanians.

It is important to point out that the economic growth and fiscal discipline carried out by Panama, as well as tax reforms implemented by our current administration, has made the Republic of Panama worthy of the investment grade granted by the three major rating agencies, namely, Standard & Poor's, Fitch Ratings and Moody's, placing Panama among the select group of five Latin American countries with this important grade.

Thanks to the investment grade and for major infrastructure projects, such as the Panama Canal Expansion project with 15 percent of work advanced and expected to be finished by 2014, Panama has positioned itself as an attractive and safe country for foreign investment, gaining better financial conditions from abroad. In this connection, new multinational enterprises are looking at Panama to base their operations, where they also have access to a logistics platform, a strong and stable banking system with international prestige, coupled with a sound and stable legal system.

The investment grade as well as the solid growth of the Panamanian economy has prompted the World Economic Forum to improve the competitiveness rating of Panama in six positions, making it the third-most competitive economy of Latin America.

Moreover, Panama has also taken concrete actions aimed at increasing trade with the world. In this regard, I would like to mention that Panama, together with Central American countries, recently concluded an Economic Partnership Agreement with Europe. Our country also signed a Free

Trade Agreement with Canada. Undoubtedly, both agreements will contribute to boost our exports, allowing entry of Panamanian products to these important regions.

In the Asian region, the Panamanian government has also shown its interest in promoting trade and cultural exchange with Asia, and thus, has engaged in efforts to become a member of the Asia Pacific Economic Cooperation (APEC) bloc. Likewise, Panama actively participated in the Forum for East Asia and Latin America (FEALAC) held in January in Tokyo, and also has undertaken a number of ministerial-level visits to

Japan and other countries in Asia. In particular, Japan has received in less than one year the visits of our vice president and minister for foreign affairs, Panama Canal administrator, minister of economy and finance, Panama maritime administrator and the minister of tourism, which highlights the importance of Japan within the policies of the Martinelli administration.

In the maritime sector, the Panama Maritime Authority opened in May the Segumar-Tokyo Technical Office at the Consulate General of Panama in Tokyo, through which Japanese and Asian customers will have access to expedite ser-



Business center: Panama City plays an important role, connecting the Americas and the Caribbean. EMBASSY OF PANAMA

vices that were previously delivered only by the Panama head office.

Let me conclude by reaffirming the commitment of

the Panamanian government to continue deepening the friendship, cooperation and economic ties between Japan and the Republic of Panama.

Congratulations
on the 107th Anniversary of
the Independence of
the Republic of Panama

 Mitsubishi Corporation

Congratulations
on the 107th Anniversary of
the Independence of
the Republic of Panama


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Biodiversity: The Panamanian golden frog is a symbol of the nation's rich wildlife. EMBASSY OF PANAMA