

With multiple challenges, Mulino's mandate begins in Panama



New president of Panama, José Raúl Mulino

By María Josefina Arce

As of this Monday, Panama has a new president. José Raúl Mulino, winner of the general elections last May with just over 34% of the votes, will direct the destiny of the Isthmus country for the next five years.

Great challenges await the new president, especially reviving the nation's economy, one of his electoral promises and the main concern of Panamanians, who in 2022 staged the largest protests in recent years due to the high cost of living.

The task will not be easy at all. Mulino, who replaces Laurentino Cortizo in high office, receives a country with a fiscal deficit of 7.4% and a public debt of 50 billion dollars.

Considered for years as one of the fastest growing economies in the region, today the panorama is very different; Its main driving force, the Panama Canal, has faced serious problems due to a severe drought, which led to a reduction in ship transit through the interoceanic waterway.

Mulino also finds a collapsed social security system. The Disability, Old Age and Death program of the Social Security Fund is immersed in a crisis, due to the drastic reduction of reserves to cover the payment of retirements and pensions.

Until the beginning of the year, some 300 thousand people depended on this system to collect their pensions, to which more citizens are joining.

Already in August of last year the ILO, International Labor Organization, described the situation of Panama's pension system as very critical.

Other problems that should attract the attention of the new president are unemployment, which is around 7.4% and mainly affects young people, as well as the increase in informality in the labor market.

The complex access to drinking water is also one of the challenges that Mulino faces. According to official data, some 300,000 people do not have the precious liquid constantly, in a country with high rainfall rates.

There are multiple challenges for the new government, among which the increase in irregular migration through the Darién jungle on its way to the United States also occupies a prominent place.

Mulino's task will not be easy, whose mandate also opens up other questions, such as what will be the role in his government of former president Ricardo Martinelli, whom he replaced in the electoral race, after his disqualification due to a 10-year prison sentence for corruption.

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