

Panama's Supreme Court Orders Arrest of Former President



Panama City, December 22 (RHC-teleSUR)-- Former Panamanian President Ricardo Martinelli, who served as president from 2009 to 2014, has been accused of embezzlement, insider trading and using public funds to spy on his rivals.

Panama's Supreme Court issued an arrest warrant for the former president on Monday on charges of corruption and illegal espionage.

Martinelli, an ex-Citigroup banker who owns a large chain of supermarkets, is believed to be worth over US\$1 billion, according to Bloomberg. Now believed to be living in Miami, Florida, Martinelli stands accused of having gained some of that wealth illegally, having allegedly engaged in insider trading while in office.

Martinelli is also accused of embezzlement, selling presidential pardons and using state money to illegally wiretap more than 100 people.

On December 11, a Panamanian judge ordered Martinelli to be tried in absentia after he failed to attend a hearing on his case. The former president left Panama in January 2015.

While declining to attend the proceedings against him on Twitter, Martinelli argued he was the victim of injustice.

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