Understand Panama

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Panama Today

As Panama cuts the ribbon on one of the world's most ambitious transportation projects, the mood is mixed. Will the Panama Canal expansion turn out to be a sound investment? The country is already in the hole for its recent spending spree. Though modernity rules, dig a little and you will find that challenges persist for the underserved population of indigenous groups and the rural poor. Also working through conflicting ambitions of conservation and growth, this is a country at the crossroads.

Best on Film

Hands of Stone (2016; dir. Jonathan Jakubowicz) The anticipated biopic of boxing legend Roberto Durán, with Robert De Niro.

Quantum of Solace (2008; dir. Marc Forster) Agent 007 is out for revenge, with scenes filmed in Casco Viejo. **The Tailor of Panama** (2001; dir. John Boorman) A reluctant spy lets loose.

Best in Print

Getting to Know the General

(Graham Greene; 1984) A portrait of General Omar Torrijos by his longtime friend

Empire of Blue Water (Stephen Talty; 2008) An intriguing pirate history; a *New York Times* bestseller.

Panama (Carlos Ledson Miller; 2007) Explores the turmoil of the Noriega years with snapshots of history.

Confessions of an Economic Hitman (John Perkins; 2005) Investigates the shadowy world of overseas

Best Food Websites

business.

www.degustapanama.com www.panamarestaurantweek.com www.andresmadrigal.com http://ecofarmspanama.org

The Expanding Canal

The fastest-growing economy in Latin America, Panama owes much of its prosperity to the Panama Canal. The 80km belt of locks links the Atlantic to the Pacific, and east with west. In the last century, the canal has cast the isthmus as the western hub of global commerce. Each year, more than four million containers traverse it, their hulls filled with everything from bananas and grains to oil, lumber and shiny new cars. You may have never visited Panama, but it is quite likely that both the fruit in your juice and the accessories in your pocket once did.

One of the world's largest transportation projects, the Panama Canal's US\$17 billion expansion will double the capacity and triple the traffic in the canal by digging deeper to accommodate bigger vessels and adding a third lane. The canal already hauls in US\$2 billion annually.

A financial boon for Panama, the expanded Panama Canal is expected to be completed on the heels of the canal's 100-year anniversary – slightly behind schedule. The canal is also expected to shift trade patterns, upsetting the prosperity of North American west-coast ports. As the project nears completion – though way over budget – Panamanian hopes are high.

Detractors fear that the project – along with the tab for the new US\$1.2 billion Panama City subway system, the US\$200 billion beltway in Bahía de Panamá, a new international airport and other projects – will shackle Panama with serious debt. Or is the infrastructure upgrade a savvy investment? With the supersizing of merchant ships worldwide, and Nicaragua starting its own big dig, the gamble is necessary if Panama is to remain a key shipping hub.