

# PANAMA

## *Special Report*



**Panama City Beaches:**  
Laid-Back Luxury On The Pacific...

The logo features the letters 'PSR' in a large, bold, black font with a white horizontal bar across the top. Below this, the word 'PANAMA' is written in a large, bold, red font, and 'SPECIAL REPORT' is written in a smaller, bold, grey font underneath.

## Staff

**Kathleen Peddicord**

Founding Publisher

**Kat Kalashian**

Editor in Chief

**Charles Conn**

Managing Editor

**Sophia Titley**

Editorial Assistant

**Hélène Kletochkina**

Design Director

If you have queries relating to your subscription, get in touch at: [CustomerService@PanamaLetter.com](mailto:CustomerService@PanamaLetter.com).

For editorial comments and contributions, reach us at: [Editorial@PanamaLetter.com](mailto:Editorial@PanamaLetter.com).

**©Copyright 2018 by Live and Invest Overseas. All Rights Reserved.**

Protected by copyright laws of the United States and international treaties. This newsletter may be used only pursuant to the subscription agreement and any reproduction, copying, or redistribution (electronic or otherwise, including on the World Wide Web), in whole or in part, is strictly prohibited without the express written permission of the publisher, Live and Invest Overseas, Calle Dr. Alberto Navarro, Casa No. 45, El Cangrejo, Panama, Republic of Panama.

Any investments recommended in this letter should be made only after consulting with your investment advisor and only after reviewing the prospectus or financial statements of the company.



# PANAMA

## SPECIAL REPORT

## INSIDE

Revisiting The City Beaches—  
What's New On Panama's Most  
Popular Pacific Coastline? ... page 1

Traditional Christmas Treats:  
Buñuelos De Viento And  
Polvorones... page 13

Photospread: Pacific Beaches  
Of Panama... page 15

Panama 101: Overcoming Culture  
Shock (Ignore The Guns)...  
page 22

Introducing: *¿Como Se Dice?* Our  
newest column offers you useful  
phrases for life in Panama... page 24

Escaping The Cold Of The Great White  
North—Meet Volcán expats Helena  
And Mark... page 25



### Laid-Back Luxury On The Pacific— The City Beaches Continue To Evolve...

*By Dusty Tubbs*

#### Life Is A Beach (In Panama, Anyway)!

Expats tend to think of Coronado or Gorgona (aka Nuevo Gorgona) when they think of the City Beaches. But, really, the area is the entire stretch of beach starting at Punta Chame in the east and going west to Playa Juan Hombrón near Río Hato.

For years, wealthy Panamanians have been coming to their “city beach house” to get away from the hectic pace of Panama City. The communities of Punta Chame, Nueva Gorgona, Coronado, and scattered private family land holdings have long been weekend escape locations.

The multitude of expats who have arrived in the last decade, or so, has turned the immediate Coronado area into a Little America. Strip malls

resemble those found Stateside, restaurants are often gringo-run, stores are big, shiny, and new, and English can be heard as often as Spanish when walking the aisles. This is the area that most people refer to when discussing the City Beaches... But there's more to be had than this well-worn path...

The coastline in Panama stretches for hundreds of kilometers along the two coasts of the Pacific Ocean and Caribbean Sea. Its Pacific coast—home of the City Beach Area—is well-developed and offers a variety of lifestyles to the potential expat.

#### What Are Panama's “City Beaches”?

Panama City doesn't have any real beach within its city limits. There is a beach close to the city, on

the Panama Pacifico side of the Puente de las Americas (Bridge of the Americas), but it's more for show than for use...

However, if you are looking for an exclusive, almost private beach, visit the InterContinental Playa Bonita Resort and Spa Hotel. This area and its beach are not open to the public, but the paying guests appreciate the hidden feeling and the sense of being out of the city—even though you're but 15 minutes away from the city center. But this resort is located on the Bay of Panama... the same on that leads to the canal; its traffic is prolific. These beaches are not for swimming, the water is polluted and the shoreline is rocky (even the hotel will advise you not to swim on their beach). And it's not a pretty, sandy beach, it looks more like a mudflat when the tide is out (which is much of the day, most of the year).



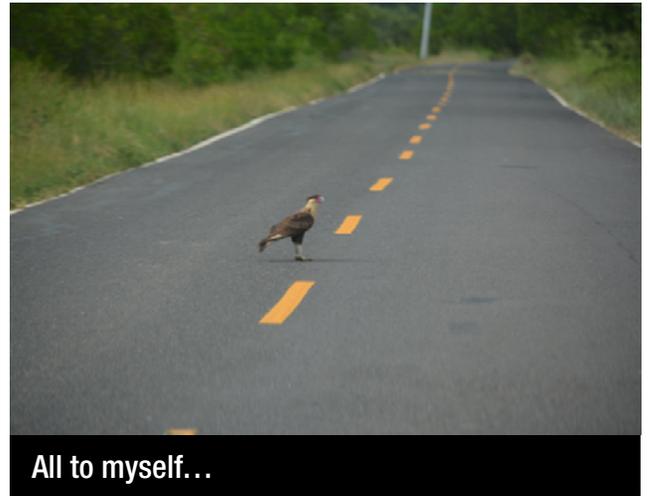
By law, all of the beaches in Panama are open to the public. However, private property owners are not required to provide public access to a beach unless the beach is longer than 1.5 kilometers. A beach, like Playa Bonita, can become private if there is no way for the public to reach it.

Other public beaches are located near this private resort area... but, again, we don't recommend them; they aren't clean, aren't user friendly, and aren't always safe.

But, continue down the Panamerican Highway from there and in about an hour-and-a-half you'll come to what we call the City Beach area. Most people are familiar with the Coronado beach and community there, but there is much more to the City Beaches area than just this flagship community...

This stretch of beach, also known as the Gold Coast, is home to more than 25 beaches. The area includes hotels, residences, and condos that are designed to pamper the owner or guest with a luxurious lifestyle on the laid-back Pacific coast.

## The Long Winding Road...



Leaving Panama City you cross the Puente de las Américas. After reaching Arraijan the road merges into the Autopista Panama-La Chorrera. This new super highway was the government's attempt to improve traffic flow: Three lanes in each direction with a speed limit of 100 kilometers an hour. Unfortunately, it only succeeded at creating an even bigger traffic jam.

But, when traffic is light and flowing, this new autopista makes the trip to the beaches even quicker. After La Chorrera the road becomes the same old two lane Carretera Panamericana. The congestion on this length of highway is constantly increasing as more... and more... and more... of the population continue to migrate to the interior.

Usually only one side of the highway at a time has traffic. On a recent trip driving towards Coronado from Panama City the other side was in the thick of it... it may as well have been a parking lot since none of them were moving. Their nightmare extended for over 8 kilometers from the bridge... But my side was blissfully lonely.

The road meanders through the rolling foothills... gradually taking you down to long stretch of the City Beaches...

## City Beaches: The Eastern End

When you arrive at Chame you have made it to the beginning of the beach paradise. Chame does not have a beach, as a crow flies it is approximately 7 kilometers from the beach... but this is where you'd turnoff for the road that takes you to Punta Chame.

After about 30 minutes on a pleasant, well-paved, tree-lined road, you'll come to the far end of the peninsula, where the little beach community of Punta Chame sits, bordered by the Pacific Ocean on the south side and the Bay of Chame on the north.

It'll be difficult to remember that you are in a populated area here... Very few homes, lots of rolling hills, a mountain, and an endless view of lush green trees. You'll pass through the small, sleepy village of El Líbano and you probably won't see much activity there.



**Constructing Aires de Mar**

After driving for fifteen minutes you might begin to wonder if you are lost... then you arrive at a sign for the new development at Playa Caracol. If you've got some time, head down to take a look—it's the future of this area.

If you're looking for some breathtaking ocean views, though, slow down to a crawl and continue straight ahead to the ocean instead of turning right into the new construction project once you reach the beach area. The light blue waters of the Pacific are easily seen, but you need to go all the way out to see the spectacular beach.



**Playa Caracol Beach**

Playa Caracol will be the place to live... in five to ten years. Right now it takes half an hour just to make it back to the highway. Then it's another 10 to 15 minutes (you can spend 5 minutes just trying to cross the highway) to drive to Coronado. Once the community is developed, you will never want to leave.

## Onward To Punta Chame

Backtracking to the sign where you made the turn towards Playa Caracol... turn right again when you reach the intersection. You are now heading towards the end of the peninsula and the little spot known as Punta Chame.

As you drove away from the Playa Caracol beach, all of the land on the right side of the road is part of an eco-study project by a local university. This land will not be developed. A large portion of the Capira District and Chame District contain the *manglares de la Bahía de Chame* (mangroves of the Chame Bay). The mangroves are also protected areas that will not be developed.



*Bienvenidos a Punta Chame*

Fishing has always been part of the local livelihood. Today there are still a many local fishermen here. They keep their boats in the Chame Bay side of the peninsula.

Another 15 minutes after getting back on the main road and you will arrive at the cute entrance welcoming you to the community of Punta Chame.

This is a quaint little community is mostly undeveloped, with plenty of lots for sale. It is also the home of NitroCity, a highly touted action sport resort. Today the resort is in need of better management and a lot of tender loving care... The main building is very tired and requires some serious maintenance.

Several nicer buildings, which house the guest quarters, are set off to the side away from the noisy business center. The restaurant is open from 7:30

a.m. to 9:30 p.m. A day pass to visit the resort will cost an adult US\$30, kids US\$20, and pets US\$25.



If you want to live out here on the peninsula you will need to bring your friends with you... or be lonely. Hardly any visible life was spotted on my Friday visit there. The air was stagnant and very hot. Time to get back to some civilization...

## Nuevo Gorgona And Coronado

From Chame to Coronado it is virtually impossible to recognize where one town ends and the next one begins due to all the new construction... You won't even know that you are driving past an airport when you do so in Chame for all the buildings... but you'll definitely see the new shopping mall being built just before reaching Coronado.

If you are not paying close attention you will miss the sign to Gorgona. The two popular towns, Gorgona and Coronado, are very similar and yet very different at the same time... both are growing rapidly... both have a separate beach... both have an international mixture of residences.

Gorgona has more Panamanians than expats... Coronado more expats than Panamanians. Presently, all of the shopping stores are in Coronado. But with a nominal travel time of 10 minutes, it doesn't really matter. Real estate is less expensive in Gorgona... as is the general cost of living. The large expat community in Coronado drove the price of living up there.

The roads inside of the gated Coronado community are not in great condition. There are no HOA fees so there is no money collected to repair or repave the roads. Trash collection is also an individual responsibility which contributes to garbage problems within the gated area (and even outside of it)...

In Coronado there are three international schools... great if you have children of school age. There are four super markets... El Machetazo, El

Rey, Super 99, and the new Riba Smith. Novey and Cochez are the local hardware and home improvement stores. There's also a modern medical clinic, equestrian center, and a golf course.



And don't forget the fun-loving expat community... or the Panamanian party-loving, holiday-celebrating, weekend-get-away residents. You won't be bored here.

## San Carlos District

It is difficult trying to find a stretch of land without some kind of development. There is not a single kilometer's distance lacking a construction project of some type. The San Carlos District is growing faster than the Coronado/Gorgona area. (See sidebar A Laundry List Of Options LINK).

Developers know that Panamanians and expats want nice homes, in a nicely designed community, and with beach access. If you are interested in this living style you will have many options to choose from along the shoreline in the San Carlos District.

## City Beaches: The Western End

The western area of the City Beaches is located in the Coclé province. Coronado and the eastern part of the City Beaches are in Panama Oeste (Panama West) province.

On the Pan-American Highway, just past Río Las Guías and the small town of La Ermita, is where the dividing line is between Coclé province and Panama Oeste province. The turnoff to El Valle de Antón is what most expats remember as the landmark for the dividing line. (The boundary for the provinces is actually the 106-kilometer marker).

The Coclé side includes the following beaches: Playa Santa Clara, Playa Farallón, Playa Blanca, Playa Compuesta, and Playa Juan Hombrón. As you

progress westward down the coastline, each beach reveals itself to be more beautiful than the last...



**Pristine beach of Playa Juan Hombrón**

Every large beach along this stretch of coastline now has at least one major all-inclusive hotel resort. The exception is Playa Juan Hombrón, which is still a pristine area. Communities are also being built within most of these resort areas. If your budget isn't tight you might consider living in one of these exclusive developments... It's where wealthy Panamanians are buying an escape home right now... Each with manicured lawns, paved driveways, separate guest quarters (2,400+ square feet), and multiple car garages.

These are guarded, gated communities with roving security patrols inside the compounds... they are peaceful, quiet, and serene. Privacy is a high priority here.



**A deserted beach**

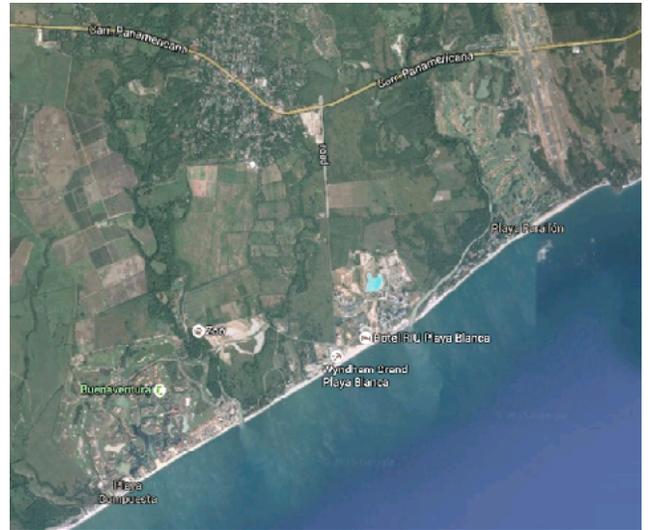
Very few people know of the last official beach at the western most end: Playa Juan Hombrón is a pristine, white sand beach with crystal clear water. It's a well-kept secret, even if it is located just past the well-known JW Marriott resort.

An ideal setting for a family outing, not many people visit Playa Juan Hombrón. Nobody talks about this area... not even the locals. The dirt road

can be difficult to drive during the rainy season, it's not well maintained and is full of potholes and deep ruts. The distance is only 10 kilometers from the highway... yet the drive can take half an hour or longer.

If you visit here you will want to leave before sundown. For one, so you can see the worst of the holes in the road, but, more importantly, to get out before the mosquitos come out. The area is home to a very large rice farm. That means there is a large body of standing water... the perfect breeding spot for mosquitos.

## Río Hato



**Río Hato to Santa Clara**

On the map above, the town of Río Hato is in the top left. Río Hato Airport, with the runway over the Pan-American Highway, is located in the upper right corner. Buena Ventura is in the bottom left corner with the beach extending up to the right towards Santa Clara.

Río Hato is only a two-hour drive from the city. The town is not a recommended location for expats. But located on the edge of town are some of the most prestigious resorts... the Buena Ventura community with the JW Marriott Panama Golf and Beach Resort, Playa Blanca Beach and Lagoon Residences, Playa Blanca Beach Resort, Hotel Riu Playa Blanca, and the Wyndham Grand Playa Blanca.

## Buena Ventura

This unique coastal community places a premium in maintaining a balance with the surrounding eco-system. The community includes the Playa Compuesta coastal beach and dunes, a maritime forest that extends to the mainland several lakes, and a river that favors the preservation of wildlife.

Buena Ventura is home to the exclusive JW Marriott Panama Golf and Beach Resort. Experience the luxury of tranquility here, which includes a Jack

Nicklaus-designed golf course, an array of oceanside pools, or experience a relaxing massage at the full-service Corotú Spa.

Dine at one of several restaurants—from the savory steakhouse fare at Prime 19 to fresh Japanese sushi at Tai Kai. Guests can also head to the nearby Playa Río Mar for unmatched surfing.

Ocean Mall, at the entrance to Buenaventura road just outside of the town of Río Hato, features a Novey, Super 99, and Arrocha Pharmacy.



New mall at Playa Blanca entrance

## Río Hato Army Air Base

This base was established in 1931. During World War II it was used for the defense of the Panama Canal. In 1948 it was closed as an active facility. However, the U.S. Air Force used it as an auxiliary landing field, as part of the Howard Air Force Base, until 1990.

Panama's famous dictator, General Manuel Noriega, used this as his personal airport during his regime. He had two companies of troops housed at the barracks on base. These fiercely loyal troops belonged to Battalion 2000, an elite unit. Río Hato was home territory to the General.

Now it is known as:

## Río Hato International Airport

The Panamanian government made an agreement with several of the large hotel chains that if hotels would develop the area, build their luxury brand resorts, and create a travel destination... then Panama would build

an International Airport to support the tourist industry. The official name is Scarlett Martinez International Airport (but nobody uses that name).

It was seen as a win-win offer. The community of Río Hato desperately



Río Hato Airport

wanted jobs. The construction boom and the influx of tourists would surely bring them financial security...

In 2011 the Panamanian Government awarded the US\$53.2 million project through a public bidding process. President Martinelli officially opened the airport on November 13, 2013. It was an exciting time.

Everyone started to wonder when the new flights would start... but they never really did.

The first explanation was that the government forgot to order the newest state-of-the-art electronic equipment for immigration and security. Time passed and nothing changed. Finally, it was announced (very quietly) that the airport would not pass the U.S. Airport Transportation Safety inspection. Without this certification no international airline company will operate out of the airport. It seems there is a safety issue... the fuel storage tanks are located in close proximity to the passenger terminal.

So, for the time being, only charter flights land at this new facility. Hotels are anxious for the airport to begin real international flights... Expats are hoping that the airport will begin to take them to destinations that they want to fly to without having to drive to Tocumen in Panama City...

And the residents of Río Hato?

They were excited that they may finally get the jobs that had been promised. It had been disappointing that all of the construction jobs did not bring any improvement to the local economy. Sadly for the local residents, the jobs never did come. Río Hato is still a very poor town with most of the residents living in poverty.

## A Laundry List Of Options...

The stretch between Panama City and Santiago is seeing some of the steadiest rate of development in the country and the route along the Pan-American Highway route is quickly becoming blocked by billboards advertising all these newly built residential options.

Just how many options are there along this stretch of Pacific coastline...? Plenty!

Bijao	Hato Montana Ciudad	Playa Blanca	San Carlos
Casamar	Hato Viejo	Playa Caracol	Sea Cliff
Casamar Plaza	Isla de Montelmar	Playa del Sol	Sheraton
Casas del Playa	JW Marriott/BuenaVentura	Playa Dorada	Terrazas de Panama Mall
Centella El Higo	La Chorrera	Playa Malibu	The Group
Centella Heights	La Pradera	Playa Ocean Waves	The Village
El Celaje	La Siena	Punta Barco – Las Islas	Verde Mar
El Nance	Laguna Buenaventura	Punta Caelo	Villa de la Colonia
El Valle Village	Lighthouse Beach Towers	Punta Chame	Villa de Playa Grande
Ensenada	Lotes Campestre	Rio Hato	Villas de Colonia
Fontanella de Mar	Ocean Wave	Rio Mar Villages	Vista Mar
Gorgona	Palmar	River Hills-Haciendas	
Hacienda El Mirador	Paradise Point	Royal Decameron	
Hacienda Pacifica	Paraiso Village	Royal Palm	

**Most Don't Know It, But There's Something Big  
Going On, Right In Front Of Our Eyes...**

***The Global Real Estate Gold Rush***

This Is Your Perfect Storm Of Opportunity...  
And The Biggest Gains Go To Those Who Get In Now...  
The Rush Is On...

**CLICK HERE**  
FOR MORE INFORMATION



## Santa Clara

With a rapidly growing community, this area offers public access to one of the nicest beaches on Panama's Pacific coast. The location is perfect for a quick get-away from the hustle and bustle of city life. It is also a perfect location to purchase a place in paradise.

Only an-hour-and-a-half drive from the city, this small beach town is located just east of Playa Blanca. For many years it was just a small, hidden fishing area. Now the area has vacation homes, a few restaurants, a campground, some small hotels, and a beautiful beach.

Located another 7 kilometers closer to Coronado is the exclusive Sheraton Bijao Beach Resort, and the residential development being built adjacent to it. Here you can own a two- or three-bedroom condo on a golf course, in a gated community, at the beach (...or is that a condo on the beach at a golf course?). Enjoy breathtaking views of the beach and ocean if your condo faces that way, others see the golf course.

## Real Estate

I am convinced more than ever that Panama's best real estate deals are now. This is an opportune time to invest in Panama, before prices go up. As the middle class continues to grow, as the wealthy Panamanian gets richer, as expats keep moving here, and as the path of progress expands across the interior... the value of property will only continue to increase. The whole country continues to grow and improve... there's no real estate bubble and, as Panama City reaches for First-World status, the rest of the country rises as well.

Panama offers a wide array of options to someone looking to start a new life overseas. Coronado isn't the only place where you can live right on a beach, there are plenty of great beach locations around the country.



Coronado beach

Coronado could be a good fit for you if you are looking for a beach town that offers a ready-to-move-in, expat-friendly community with lots of English-speakers close to the city.

## Handicapped Access

Nowhere in Panama will ever pass the American Disabilities Act, including Coronado... Ramps and railings are not a guarantee in stores, restaurants, or malls. Sidewalks are a luxury and, when present, often in disrepair. (We've heard of people falling down open manholes in sidewalks, for example, and breaking their legs.) People with disabilities are not treated with much extra care or concern in Panama. Here, family takes care of family, so, if your family isn't here to care for you, there aren't many more options. For the most part, you'll be expected to take care of yourself and your personal needs. If you do have special needs, you'll have to find solutions for yourself before committing to Panama (or find a caregiver who can assist you).

## Something For Everyone...

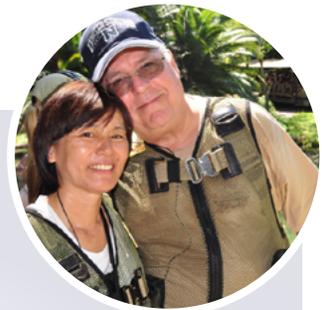
What are you looking for? As long as it's not cool weather, you'll probably find it here in Coronado... or somewhere very close by. The opportunities are endless here. Own and operate a business... become a recluse... live in a house, condo, duplex, or apartment... on the beach... away from the beach.

Nobody here is at risk of not fitting in... Coronado is home to many nationalities, rich and poor, LGBT, singles, married, divorced, young, and old.

Analogies are made to Southern California, Miami, Hawaii, and other locations. That can be a mistake... this is Panama and it will remain that way. People speak Spanish, life moves at a slower pace, it's hot, rains frequently, they don't serve sushi, and they don't know how to drive.

If you are eager to embrace this new lifestyle, Coronado will fit you just fine... **P**

## About The Author



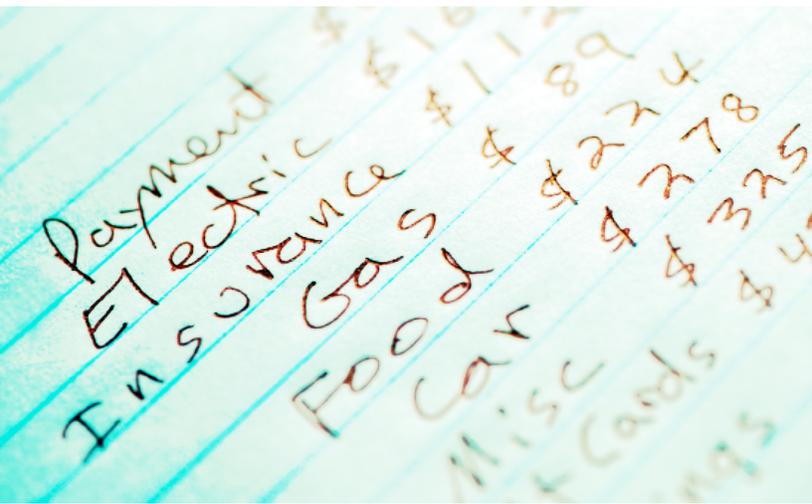
*After he'd been in the U.S. Navy for more than 30 years, Dusty decided it was time for a change.*

*Retiring from the Navy, Dusty next became a professor for the Ventura Community College District before going to work with a big box retailer. The downturn in the economy in Hawaii, where he was living at retirement, prompted Dusty and his wife Carolyn to seek new opportunities and new adventures overseas.*

*The couple moved to Chitré, Panama, in 2013, where they are now full-time residents and adventure seekers and Dusty is reinventing his life as a freelance copywriter and photographer.*

# City Beaches Monthly Budget

We are trying to give the reader an approximate figure for the cost of living. An estimate is acceptable if you do not know an exact figure, however, if you include a range, please give some indication of what each end of the spectrum might indicate (eg. Low end for cable does not include movie or sport channels, high end of range includes all channels). Please give figures in the local currency.



Apartment or House Ownership Budget (for a couple)		
Mortgage	N/A	Not available for expats
HOA Fees	N/A	
Property Taxes:	N/A	
Transportation (bus, taxi etc)	75	
Gas (cooking/heating)	10	Gas is used for clothing dryer
Electricity	250	Depending on A/C usage
Telephone		Bundled with cable/Internet
Garbage collection	40	
Internet		Bundled with cable/telephone
Cable TV	80	Includes telephone/Internet
Household Help	160	US\$10/hour 4 hours per week
Entertainment	250	
Groceries	500	
Medical appointment	25	Per visit
<b>TOTAL</b>	<b>1,390</b>	

Apartment or House Rental Budget (for a couple)		
Rent	1,250	
Transportation (bus, taxi etc)	100	
Gas (cooking/heating)	10	
Electricity	250	
Garbage collection	20	
Telephone		Bundled with Internet/cable
Internet		Bundled with telephone/cable
Cable TV	80	Bundled with telephone/Internet
Household Help	80	US\$10/hour 2 hours per week
Entertainment	250	
Groceries	500	Basic items for a couple
Medical appointment	25	Per visit
<b>TOTAL</b>	<b>2,565</b>	

Penny-Pincher's Budget (for a couple, bare minimum costs for all)		
Rent:	900	
Transportation (bus, taxi etc)	50	
Gas (cooking/heating)	10	
Electricity	100	Limited use of A/C
Telephone	0	Use Skype
Garbage collection	10	Once weekly
Internet	40	Basic Internet
Cable TV	0	
Entertainment	50	
Groceries	300	
<b>TOTAL</b>	<b>1,460</b>	

## Monthly costs of car/motor bike ownership:

- Vehicle insurance: 60
- Fuel: 100
- Upkeep: 75
- Monthly payments: 200

**Total: 435**

# City Beaches Shopping List

Item	Quantity	Cost in local currency
<b>Fresh Fruit and Vegetables</b>		
Apples	Kilo	2.25
Bananas	Kilo	.85
Oranges, naval	Kilo	2.15
Grapes	Kilo	3.95
Cauliflower	Kilo	5.50
Cucumber	Kilo	1.15
Eggplant	Kilo	2.05
Garlic	Kilo	2.35
Lettuce, leaf	Kilo	2.35
Broccoli	Kilo	2.75
Onions, yellow	Kilo	1.32
Sweet red pepper	Kilo	3.98
Potatoes, white	Kilo	1.32
Shallots	Kilo	
Tomatoes	Kilo	2.40
<b>Meat, Fish and Poultry</b>		
Beef, top ground round, local	lb	3.70
Chicken quarters	lb	1.38
Ham, sliced, local brand	lb	4.53
Hot dogs, local brand	lb	2.20
Pork chops	16oz	6.05
<b>Eggs and Dairy</b>		
Butter, imported	15oz	1.93
Cheese, cheddar	8oz	3.35
Eggs	<i>1 dozen</i>	<i>1.87</i>
Milk	32oz	1.35
Yogurt, local brand	6oz	.78
<b>Beverages</b>		
Beer	1 can	.64
Coffee, Nescafe	<i>10oz</i>	<i>5.13</i>
Orange juice	2L	2.10
Pepsi or Coke	<i>2L</i>	<i>1.89</i>
Tea, Lipton	20 bags	1.76

Item	Quantity	Cost in local currency
Water, filtered	5L	1.98
Wine	750ml	4.85–13.33
<b>Staples and General Groceries</b>		
Bread, sliced white sandwich-style	1 loaf	1.69
Chocolate, Snickers	1 bar	.92
Cookies, Oreos	1 bag	3.40
Cooking oil	1.8L	5.75
Corn flakes, Kellogg's	1 box	3.79
Crackers	1 box	1.73
Flour	5lb	2.28
Jam, Strawberry	18oz	3.80
Ketchup	14oz	.83
Peanuts, salted	3oz	.50
Peanut butter	16.3oz	2.69
Potato chips	1 bag	3.50
Raisins, California	15oz	3.05
Rice, local	5lb	2.87
Salt	2lb	1.48
Soup, Campbell's	10 3/4oz	1.85
Soy sauce	5oz	1.81
Spaghetti noodles	1lb	.59
Spaghetti sauce	24oz	3.19
Sugar	5lb	2.98
Tomato sauce	1 can	1.06
Tuna fish, in vegetable oil	1 can	1.78
<b>Toiletries</b>		
Hand soap, Palmolive	6pcs/110g	4.19
Razor, Gillette Mach 3	single	3.95
Shampoo, Pantene	400ml	6.13
Toilet paper, Scott	4 rolls	2.70
Toothpaste, Colgate	125ml	3.45
<b>Household Goods</b>		
Dish soap, local brand	750ml	2.19
Dog food, Pedigree	13kg	35.98
Fabric softener, local brand	3L	5.98
Laundry soap, local brand	100oz	8.96
Paper towels	2 rolls	3.59

# BUÑUELOS DE VIENTO

Wind Puff Friters



It wouldn't be Christmas without the traditional sweet treats. Here are two traditional Panamanian dessert recipes for some special holiday eating pleasure...

Buñuelos de viento are a traditional holiday treat in many Latin countries. You can find them in pastry shops starting in November and they're available throughout the Christmas season. Think of them as the Central American version of funnel cakes. (There's also a variation that has a cream filling, similar to a cream puff.)

## Custard-Filled Variation

Buñuelos can be filled with creamy egg custard. Make the custard while the dough is resting. Once the buñuelos are fried, wait until they are cool enough to touch and cut in half. Spoon custard filling in and serve immediately.

## Ingredients

- 1 1/4 cup water
- 2 tablespoons butter
- 1 lemon, zested
- Pinch of salt
- 2 tablespoons granulated sugar
- 1/2 cup unbleached white flour
- 1/4 teaspoon baking powder
- 4 eggs
- Powdered sugar for dusting
- Egg custard for filling (optional)
- Extra virgin light olive oil (canola, corn, or vegetable will work)

## Instructions

1. Pour water, butter, granulated sugar, lemon zest, and pinch of salt into a small sauce pan and bring to a boil. As soon as the water boils, add the flour and baking powder all at once and begin stirring with a wooden spoon.
2. Stir constantly until the dough begins to come away from the sides of the pan. Take off the heat and allow to cool down for a few minutes.
3. When the dough is no longer hot, but warm, stir in the eggs, one by one. Use a hand mixer if necessary to ensure that the dough is smooth. Set aside for one-and-a-half to two hours.
4. Pour extra virgin light olive oil into a large, heavy-bottomed frying pan to fill the pan with about 2 inches of oil. Heat on medium-high. When the oil is just hot enough to fry, begin dropping the dough by a spoonful of into the oil. Turn over when bottom is golden.
5. The *buñuelos* should turn a golden color and begin to float when cooked. Remove them from the pan one at a time using a slotted spoon or spatula. Allow to drain on a paper towel.
6. Sprinkle with powdered sugar and serve immediately. (Or finish by filling with custard cream, rolling in granulated sugar, or drizzling with raw honey.)



# POLVORONES

(Almond Shortbread)



These are delicious, crumbly cookies that melt in your mouth (if they don't fall apart in your hand first). An almond shortbread cookie similar to Russian tea cookies or Italian wedding cookies, except they are square rather than round.

*Polvorones* are made with five simple ingredients. Pork lard is an essential ingredient (it is the ingredient that makes these cookies so crumbly). Try to skip the processed and hydrogenated lard that is sold at most grocery stores. Instead, seek out a locally rendered pork lard (ask your butcher where to get some).

## Ingredients

- 1/2 pound of unbleached white flour
- 4 ounces pork lard
- 3 ounces powdered sugar
- 2 ounces ground toasted almonds
- 1 tablespoon cinnamon
- Pinch of salt

## Instructions

1. Pre-heat oven to 300°F.
2. Put unbleached white flour in an oven-proof bowl (or pizza stone) and toast in the oven for 15 minutes. Do not let it brown.
3. Toast the almonds in the oven for 15 minutes and grind to a powder in a food processor or blender.
4. In a large bowl add the flour. Make a crater in the flour and add the lard, powdered sugar, ground almonds, cinnamon, and salt.
5. Incorporate these ingredients with your hands until dough is smooth enough to roll. If the dough is too sticky, add some more flour.
6. Turn the dough onto a floured surface. Roll out to a 1 inch thickness.
7. You can either cut the dough into sliced squares or use a cookie cutter to cut out your cookies.
8. Place the cookies onto a cookie sheet pan.
9. Bake for 25 to 30 minutes.
10. When done baking, let them cool completely before moving them as they will crumble very easily, especially when hot.
11. Finish by sprinkling powdered sugar on each cookie and wrapping individually in colorful tissue paper.



# Name That Beach

There are plenty of beaches to keep you entertained and well-tanned in the City Beaches area...

1 Playa Punta Chame

2 Playa Caracol

3 Playa Malibu

4 Playa Gorgona

5 Playa Serena

6 Playa Coronado

7 Playa Rocky Point

8 Playa Barco

9 Playa Teta

10 Playa Costa Esmeralda

11 Playa La Ensenada

12 Playa El Palmar



13 Playa Punta Raton

14 Playa Rio Mar

15 Playa Panama

16 Playa Grande

17 Playa Corona

18 Playa Comején

19 Playa La Hermita

20 Playa Guías

21 Playa Bijao

22 Playa Sea Cliff

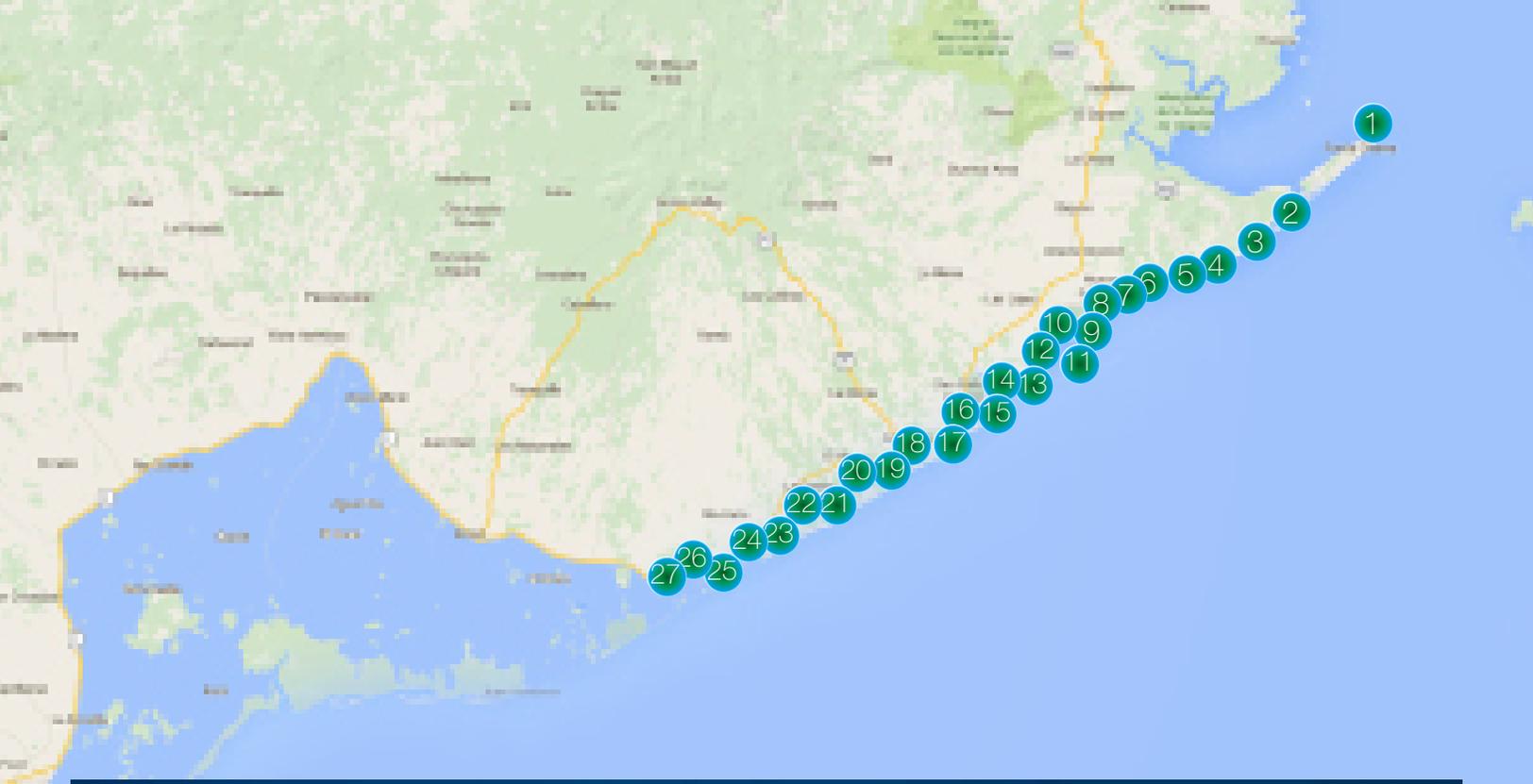
23 Playa Santa Clara

24 Playa Farallón

25 Playa Blanca

26 Playa Compuesta

27 Playa Juan Hombrón



1

Playa Punta Chame



2

Playa Caracol



3

Playa Malibu



4 Playa Gorgona



7 Playa Rocky Point



5 Playa Serena



6 Playa Coronado



8 Playa Barco





9 Playa Teta



10 Playa Costa Esmeralda



11 Playa La Ensenada



12 Playa El Palmar



13 Playa Punta Raton

14 Playa Rio Mar



17 Playa Corona



15 Playa Panama



16 Playa Grande



18 Playa Comején



19 Playa La Hermita



20 Playa Guías



22 Playa Sea Cliff



21 Playa Bijao



23 Playa Santa Clara



24 Playa Farallón



25 Playa Blanca



26 Playa Compuesta



27 Playa Juan Hombrón



# Overcoming Culture Shock In Panama: Ignore The Guns

By Matt Chiliak



I had been in Panama City for about a week when I found myself with a gun pointed at me. In the span of mere seconds, I went from casually walking down the street, minding my own business, to a strange man pointing an assault rifle at me in broad daylight. For me, a Canadian, it was rather perturbing.

It happened entirely by accident. The man didn't know me, nor did I know him or his associates. All four of them were coalesced in a circle of an abandoned concrete shell of a building that was without walls. Each faced out with their guns' sights scanning the front and back sidewalks. Two suitcases were on the ground in the middle of them. None of them wore a uniform that might explain why they were so heavily armed.

It was all over in a few short seconds, from the instant I saw them until I figured I was safely out of their sights. Other people walked by the building, seemingly unaware of the armed men, as they were partially hidden by a makeshift fence and two running SUVs, presumably theirs.

Who those men were (private security? undercover police? drug cartels?), why they were there, what was in the suitcases, and why they had their guns pointed on everyone who happened to be walking down that sidewalk that day, I won't ever know.

After the incident, every time I walked past that house (it was unavoidably close to my apartment), I was focused on that abandoned building. A few

months later, a taller fence was built around it, completely blocking off any view inside. Who knows what goes on inside that building now? It remains undeveloped, surrounded by the regular going-ons of the city. Maybe the armed men continue to use the building for their armed meetings. It's no matter to me, I continue to walk by on a daily basis. Out of sight, out of mind.

Those guns were the first and last I've ever seen in Panama, other than those of police or armored-vehicle and bank guards. Sometimes I think I hear gunshots through my open window at night, but then I see the sparkle of fireworks over the city or a broken-down taxi backfiring down the block.

The first time I saw the Panamanian National Police with their guns I was a little intimidated, though. They were cruising around in their all black uniforms and visor helmets, two per motorbike, with the back rider clutching an assault rifle. I didn't know they were police until the next day, when a friend filled me in. Again, for a Canadian, this level of armory for a simple street cop seems more than excessive—it's almost fear inducing. Why should they need to be so well-armed? Is crime that bad? Is the street I'm on unsafe?

Given that Panama is one of the few countries in the world without a military, it's understandable why these police—



and, importantly, their weapons—are ominously displayed. It helps instill a sense of security in the general public. It probably also keeps overly ambitious revolutionary types in check.

Perhaps it's simply due to my Canadian-ness, that the sight of a gun in public captures my attention. Even in my hometown of Saskatoon, repeatedly ranked as Canada's most dangerous and murderous city (with rates close to U.S. national averages), firearms aren't generally seen or heard of. Since that first instance in Panama, I haven't seen or heard of guns much here in Panama either.

I'm a number guy, so I looked at some data to put it in perspective, and that helped put me at ease. While the murder rate in Panama is higher than in Canada (obviously, given Canada's is one of the lowest on the world), it is much lower than in many U.S. cities.

I never felt unsafe on my recent visit to New Orleans, where the murder rate is higher than Panama's national rate, so why should I feel unsafe in Panama? I shouldn't. Especially given that the areas I tend to hang around in are some of Panama's safest. And especially given that being a gringo tourist (i.e.

someone with a lot of money) means the police have an extra eye toward my safety. The odds are ever in my favor.

Of course, shootings and robberies happen every day, all over the country, but that's true many places. Crime doesn't only happen in bad neighborhoods or to people crossed up with the wrong crowd. Walking down the street, sitting in a classroom, a church, a theater, or even opening your front door have all been instances of murders across Canada and the United States in recent years. Bad people exist, and bad things can happen to anyone, anywhere, anytime, even where you are—right now.

So never mind the guns, you probably won't get shot in Panama... at least, no more than you would anywhere else.



**Matt Chilliak** hails from Saskatoon, Canada, and has an honours degree in political studies from the University of Saskatchewan, with minors in economics and Spanish. He also holds certification from Fine Art Bartending School. He has traveled throughout Latin America, to Mexico, the Dominican Republic, Cuba, Colombia, and Panama.

# Cómo Se Dice?

By *Dusty Tubbs*



Speaking another language is not a requirement for traveling to or living in a foreign country... But it sure helps to be able to communicate, at least on a basic level.

A language barrier can be the most challenging part of relocation for some. Simple jobs such as applying for a driver license or buying groceries become much more difficult, while already stressful tasks, like buying property or negotiating with the bank manager, can be overwhelming.

Another important obstacle associated with language is becoming part of the local community. Long experience with expats has taught us that “outsiders” are more easily welcomed when they make an effort to learn at least some of the local language and customs.

Note, also, that it won't help to become “the Ugly American”... If you don't want to learn Spanish,

fair enough, but don't become frustrated or impatient when things don't go the way you want them to. If a person doesn't speak English and you don't speak Spanish it won't do any good to raise your voice, scream, yell, call them names, insult them, act in a demeaning manner towards them, or curse at them (which they will probably understand). In fact, you can almost be sure that this will only hurt your cause—no matter who is in the wrong. If you feel yourself approaching tantrum mode when you're out shopping or on the phone with a utility company, you should probably work at learning a little more Spanish to feel more comfortable. Once you have a decent level of Spanish you'll understand everything around you better, things will make more sense, and you'll feel more in control of events (though that may be but an illusion!).

With that in mind, we've decided to add this language section as a regular column to every

*Panama Letter* issue. Every month we'll bring you some useful phrases or words that will help you navigate life in Panama.

This month, it seems apropos to offer some holiday vocabulary...

---

**Merry Christmas and Happy New Year =  
Feliz Navidad y Próspero Año Nuevo**

---

**Merry Christmas = Felices Pascuas (in fact, this means Happy Easter, but people have a habit of using this phrase to mean Merry Christmas in Panama, too)**

---

**Christmas tree = árbol de Navidad**

---

**Pine tree = pino**

---

**Egg nog = ponche de huevo or ponche de Navidad (In Panama most brands include rum.)**

---

**Christ = Cristo**

---

**Christ child = niño Jesús**

---

**Santa Claus = Papá Noel**

---

**Christmas parade = desfile de Navidad**

---

**Christmas Eve = Nochebuena**

If you're looking to improve your Spanish, but don't want to commit to classes just yet, we highly recommend the [free language learning site](#). Look for the app for your tablet or smartphone.

# Escaping The Cold Of The Great White North

By Matt Chiliak

Helena and Mark came to Volcán about eight months ago from London, Ontario, Canada. They escaped the cold Canadian winter, deciding to come and volunteer their time. I came across them walking down the main drag in town. A friendly nod and hola to each other and soon enough we were having a chat over coffee.

## Why did you decide to come to Volcán?

**Mark:** Initially it was because of an invitation from good friends of ours who had moved here six years ago. They were involved in volunteer work that we do as well.

**Helena:** We were looking at different countries and wanted a place that was safe. Many of the other countries were not as safe as Panama. Our friends that were here already just loved it so much. So we came to visit for the first time five years ago and we fell in love with the place and the people.

## Are those friends still in Volcán?

**Helena:** Yes, after six years they are still here. They love it.

## What did they tell you that enticed you to come to Volcán?

**Mark:** They said the cost of living is reasonable, which it is. Rents are very low here.

**Helena:** At the time, it was much cheaper.

**Mark:** Prices have gone up since then, or course, especially after the hydroelectric project began. But rent is still cheap, and the townhouse we are in is very comfortable.

## What's the community in Volcán like?

**Helena:** A lot of indigenous folks from the comarca. They are very friendly people and very sweet.

## What's the foreigner community like?

**Helena:** It's high too. Because of the mild climate, many are drawn here.

**Mark:** A lot of them get together at the local Lions Club to play tennis and at Manas restaurant,

where they hold a little flea market on Friday mornings.

## Do the locals and foreigners get along well? Do they intermingle often?

**Mark:** I think it's a bit different here than other places where they are more separated. And we don't personally intermingle much with the expats because we have our own community.

**Helena:** I do see a lot of intermingling between the Americans and Panamanians. Everybody knows everybody. It's a whole different world here than in Panama City, very laid-back.

**Mark:** If you know the language, you'll be OK and will make new friends and won't be totally isolated. The majority of the Americans I've met speak Spanish, and they go to the grocery and speak to the clerks and things like that. And the Panamanians here are very friendly.

## Is Volcán a safe place to live or raise a family?

**Helena:** Oh yes, the town has several schools, public or private, English and Spanish or both.

**Mark:** If you want to stay safe, just put some bars up on your windows. Many people in town have the bars, and not only expats. It's just a deterrent. Any thieves that are here aren't professionals, they're just kids really. If they see bars on the doors and the windows they're not going to bother.

## Do you see a lot of tourists in Volcán?

**Mark:** We see tourist buses from time to time, but not that frequent—maybe two in the past couple months. Boquete is much touristier. But if you want tourist attractions here, there's the

Janson coffee farm or you could climb Volcán Baru. There's Cerro Punta too, with some farms there to visit and trails that go all the way to Boquete. If you drive up to some of the higher viewpoints around Cerro Punta, the views are breathtaking.

## Have you noticed any changes during your time in Volcán?

**Mark:** The prices have gone up, except for gas, but that is because of world markets. But, overall, the community is still pretty much the same.

**Helena:** Some people we know here have started a recycling program, which is really good to see.

## Where else in the world does Volcán remind you of?

**Helena:** Nowhere at all in Canada, that's for sure.

**Mark:** Maybe some other Latin American countries, like Mexico or the Dominican Republic. But those places weren't quite like here, so high up in the mountains.

## What is your favorite aspect of living in Volcán?

**Mark:** Not working. The laid-back lifestyle. It's not a rat race where you have to be constantly running around.

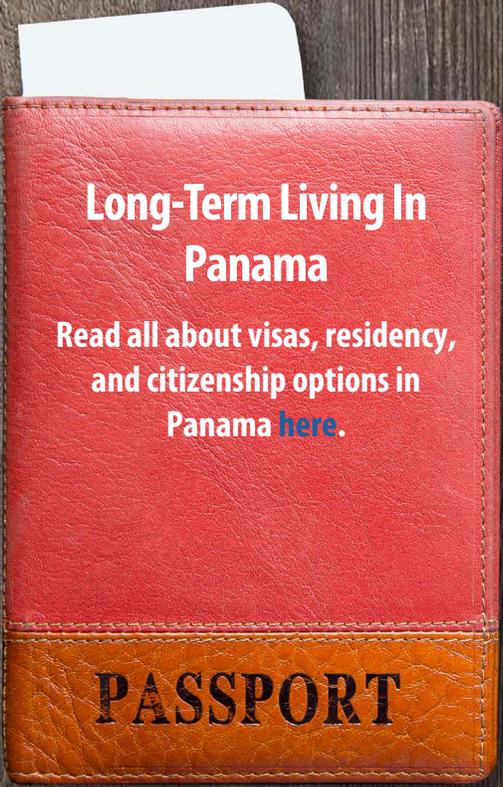
**Helena:** I love the mild climate and the mountains. And if you do want hot beaches, they're only an hour or so away.

## What are the most difficult aspects of living in Volcán?

**Mark:** Some of the inconveniences that living in a Second or Third World country can entail. For example, there can be a lot of bugs, even inside. Or, it can take a lot to get anything done when dealing with government officials.

**Helena:** For myself, not having drinkable tap water. But you get used to it.

**Mark:** Those are the minor types of inconveniences to which you adapt. In the end, their no big deal, and living here is still great.

A red and orange leather passport cover is centered on a dark, textured wooden background. The cover has a red upper section and an orange lower section. The word "PASSPORT" is embossed in black on the orange section. The red section contains white text: "Long-Term Living In Panama" in a large font, followed by "Read all about visas, residency, and citizenship options in Panama [here.](#)" in a smaller font. A white document is tucked into the top of the cover.

**Long-Term Living In  
Panama**

Read all about visas, residency,  
and citizenship options in  
Panama [here.](#)

**PASSPORT**



# The World's Top Retirement Haven

Dear *Panama Special Report* Buyer,

I hope you enjoyed reading about one of the top destinations in the world's greatest overseas haven.

I'd like to let you in on something: Each one of our Special Panama Reports is but a single element of the greatest resource available today on insights into life in Panama. This unique service is called the ***Panama Letter***.

Every month, subscribers to the ***Panama Letter*** receive an honest, current, and complete introduction to one of the places we've identified as offering tremendous advantages for the would-be retiree, investor, or part-timer in Panama. These are the locations that should be on your radar, either for your immediate retirement or as places to invest today as part of a longer-term plan in Panama.

Each of these comprehensive reports addresses not only the pros, but also the cons of each destination featured. This is critical if you want to make a smart, informed choice. You'd be hard-pressed to find this information anywhere else in the world.

This is Panama without the sugar coating. From a team of expats, investors, and businesspeople with, together, many decades of experience spending time and making money in the Hub of the Americas. Let us show you why, after considering the whole world, we've chosen to be here.

Our network of contributors will provide you with all the tips, tricks, and firsthand insider intelligence you need to follow in their footsteps, including these popular features in every issue:

- Broad **budget comparisons**, to help you thin-slice the cost of living in this Little country with big upside. Whether it's the cost of bread and milk, furniture and maid service, or rent and utilities, we'll have you covered...
- **“What's On In Panama This Month”**...a guide to events and activities in the country this month. Where to go to watch the playoffs...how to plan your Carnaval adventure...who's appearing live in concert this month... and what's playing at Panama City's English-language theater...

Plus much, much more, including:

- Where to look to find the kind of **life that suits you** — at the beach, in the mountains, in the big city...
- **Insights** into what the community is like, who your neighbors would be (locals, expats, or both), and how they live...

All I ask is this: If you like what you read in your Special Panama Report... keep reading. Subscribe to the ***Panama Letter***, and then, every month, you'll receive in your in-box a new, up-to-the-minute, information-packed Special Panama Report providing another from-the-scene guide of life in another destination in Panama.

I predict it will become your favorite read each month.

Better yet, as a Preferred Panama Reader, you can save an extra US\$79 off this comprehensive Panama service.

[Learn more here.](#)

## **Subscribe To The Panama Letter Today... And Receive 9 Free Reports Worth US\$192.78!**

To get you up-to-speed with Panama as quickly as possible, I'd like to offer you a number of special bonus reports, simply for giving my new ***Panama Letter*** a try.

First, I'd like to send you a **complete library of 7 Panama resources**. This is the world's most comprehensive package of Panama resources, worth a total of US\$147.88. However, it's yours free when you take advantage of this special Preferred Panama Reader offer for the ***Panama Letter***.

### **Limited-time Bonus: The Panama Starter Kit**

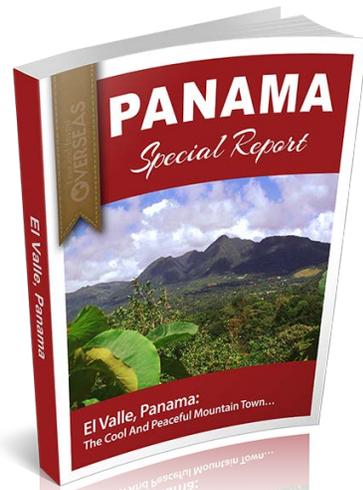
Yours free when you try the ***Panama Letter***:

- **“Live and Invest in Panama,”** the complete, 221-page guide (a US\$79 value)--This complete and current guide to Panama introduces you to the country's top seven choices for expat living and helps you to compare them, one to the other, with a clear look at the pluses and the minuses in each case...
- **“Panama 101: 101 Things You'll Wish Someone Had Told You About Panama”** (a US\$9.99 value)--This is the guide I'd love to have had when I first came to Panama some 15 years ago. It would certainly have saved me embarrassment, hassle, delay, and headaches...not to mention a whole lot of cash. In these pages, you'll learn vital lessons, including the absolute maximum you should ever pay for a taxi ride across Panama City...what not to wear if you want to be taken seriously by your new compatriots... where to go to shop for books in English...a guide to festivals and seasons...and helpful Panamanian-isms...



- **“Panama Residency Visas Supplement,”** containing fully up-to-date information on all 14 of this country’s top foreign residency options (a US\$9.99 value)--This is your step-by-step guide with answers to all your residency- and visa-related questions...• **“Little Black Book for Panama,”** our private Rolodex, not available for sale anywhere--This is a guide to our best in-country contacts, which is supplemented every month with the new contacts we’ll introduce you to in your issues of the *Panama Letter*...

- The Special Retirement Report **“El Valle de Anton, the World’s Top Retirement Haven”** (a US\$9.95 value)--To get you started on your Grand Tour of Panama, this special report features the little mountain town of El Valle de Anton, conveniently located 30 to 45 minutes from the beach and about two hours outside Panama City...so you can regularly enjoy the best of the city, without its heat and humidity...



- The Special Retirement Report on **El Cangrejo, Panama City** (a US\$9.95 value) To continue your Grand Tour of Panama, this special report features the metropolitan neighborhood of El Cangrejo. Central, eclectic, welcoming, and affordable, El Cangrejo is a popular relocation choice among young entrepreneurial expats and retirees who want a neighborhood with character and countless amenities—banks, hospitals, restaurants, casinos, and nightclubs—all within walking distance. This report provides all the essential information for establishing yourself in this trendy and very expat-friendly neighborhood, one of our favorite in all Panama City...

- The special report, **“44 Things You Must Know Before You Relocate, Retire, or Invest Offshore,”** the nuts-and-bolts support you need to plan your adventures in Panama with confidence (a US\$29 value)...

But wait, as they say, there’s more.

For this special offer, we’re bundling together every resource we can imagine you might need as you consider and prepare for a new life in this beautiful little country. In addition, therefore, to the complete Panama Starter Kit, when you take advantage of this limited-time launch invitation and subscribe to the *Panama Letter* for two years, we’ll also send you two other important bonus reports:

**Additional Two-Year Bonus Report #1:** Top 5 Medical Insurance Options for the Expat in Panama (a US\$19.95 value) introduces you to Panama's health care systems, both public and private. This country boasts some of the best health care facilities in region. In fact, Panama is increasingly recognized as a leading medical tourism destination. And the top-notch medical facilities aren't limited to the capital city.

Certainly, you'll find the best services in Panama City, but some smaller towns also offer good public and private hospital and clinic options. This report shows you where, beyond the capital, you can find them...plus it also details your top in-country health insurance options (including policies that could provide all the coverage you need for as little as US\$50 per month...

**Additional Two-Year Bonus Report #2:** **Sunsets, Surfing, And Serenity--Early In On The Azuero Sunset Coast** (a US\$24.95 value) is your guide to where the smart money is headed in this country...the "other" Azuero, the only western-facing coast in the country, sitting smack dab in Panama's path of progress (the new president hails from this province and already has is pushing ahead for serious infrastructure improvements in his home region)...

In all, that's nine special reports with a total value of US\$192.78.

They're yours free when you become a subscribe to the ***Panama Letter***.

Now here's the crazy part. These nine special Panama reports that we're standing by to send to you with our compliments together are worth more than the cost of your ***Panama Letter*** Subscription.

The ***Panama Letter*** is valued at US\$189 for one year, US\$289 for two years.

However, as a ***Live and Invest Overseas Preferred Panama Reader***, you can become a subscriber to my the ***Panama Letter*** for one year for only **US\$66**. That's far less than the cost of the special free reports if you were to purchase them on their own...and a discount of **65% off** the regular one-year subscription price!

But here's an even better deal...

***Nine Special Panama Reports With A Total Value Of US\$192.78--Yours Free!***

Subscribe today for **two years** of the support, insider information, judgment, experience, and real-life know-how you'll gain with the help of the ***Panama Letter***, and you'll pay only **US\$100**. That's less than the regular one-year subscription rate...a savings of **65% off** the regular two-year subscription rate!

My new ***Panama Letter*** is your real-life, real-time, real-deal guide to the real Panama. The subscription cost, considered within the context of the resources and the research that will be brought to bear to fulfil this service, is, I fear we will discover, not enough.

However, right now, for a limited time, it's the price on the table.

[Go here now to claim your deep discount and free Special Reports.](#)

**Sign Me Up NOW!**

***Subscribe Now--100% Risk Free***

The ***Panama Letter*** is the most complete and current resource to living, investing, retiring, and doing business in Panama available anywhere. I guarantee it. If you are disappointed in any way with the information, insights, recommendations, and discoveries shared in your ***Panama Letter*** subscription, simply say so. If you do, we'll promptly reimburse you for any issues remaining in your subscription. No questions asked. The Special Reports are yours to keep, no matter what.

Sincerely,



Kathleen Peddicord  
Publisher, Live and Invest Overseas  
Publisher, ***Panama Letter***

P.S. This offer is only available for Live and Invest Overseas Preferred Panama readers. Thanks to a past purchase of a Panama publication, you can now upgrade that purchase to become a one-year Panama Letter subscriber for only US\$66 or a two-year subscriber for only US\$100.

Simply click the button below to subscribe to the ***Panama Letter*** at the exclusive discounted rate.

**Sign Me Up NOW!**

# **PANAMA**

Special Report