

= Ernesto Pérez Balladares =

Ernesto Pérez Balladares González @-@ Revilla ( born June 29 , 1946 in Panama City ) , nicknamed El Toro ( " The Bull " ) , was the President of Panama between 1994 and 1999 .

= = Biography = =

Son of the renown doctor Ernesto Pérez Balladares and of María Enriqueta González Revilla Delgado . His education began in the province of Chiriquí in David where he attended school at San Vicente de Paúl . Upon his graduation , Pérez Balladares would then attend the prestigious institute of the University of Notre Dame the United States where he would receive a bachelor 's degree in Finance . Soon after , Pérez Balladares continued his studies and received a Master 's degree in Business Administration from the Wharton School of the University of Pennsylvania .

Upon his arrival back to Panamá , his experience and expertise would soon allow him to become the Director of City Bank for Panama and Central America from 1971 to 1975 .

= = Background = =

Pérez Balladares received master 's degrees in Economics the US at the University of Notre Dame and the Wharton School of the University of Pennsylvania . From 1971 to 1975 , he was the director of City Bank for Panama and Central America . He is married to Dora Boyd de Pérez Balladares .

= = Political career = =

In 1976 Perez Balladares was appointed by General Omar Torrijos to be Panama 's Minister of Estate and Treasury . Soon after in March , 1979 Perez Balladares would become a co @-@ founder of the Revolutionary Democratic Party also known as the PRD . He would then become the General Secretary in 1982 .

After distancing himself due to disputes with General Manuel Noriega , Perez Balladares returned to the PRD party in 1991 where he once again regained the position of General Secretary in order to form part of the PRD National Executive Committee .

In the Presidential election of May 8 , 1994 representing the PRD party , Perez Balladares won the presidential race with the 33 @.@ 3 % of the votes , ousting opponents : Mireya Moscoso of the Partido Panameñista 29 @.@ 4 % , Ruben Blades of the Partido Papa Egoró 17 @.@ 1 % , Ruben Dario Carles of the MOLIRENA party 16 @.@ 1 % , Eduardo Vallarino of the Partido Demócrata Cristiano 2 @.@ 4 % , Samuel Lewis Galindo of the Partido Solidaridad 1 @.@ 7 % and Jose Salvador Muñoz of the Partido Panameñista Doctrinario with 0 @.@ 3 % .

Perez Balladares would succeed the late Guillermo Endara Galimani .

= = Presidency = =

Pérez Balladares 's government was characterized by pro @-@ free market policies which helped modernize the country and in 1997 Panama entered the World Trade Organization . During his time in office , Pérez Balladares modernized the country by corporatizing INTEL and turned both the elcetric and telephone companies into mixed enterprises by selling 49 % to England 's Cable & Wirless for 659 million dollars leaving 49 % for the government and 2 % for the employees . He also modernized the communications sector by bringing in the cell phone , internet and martime services which turned Panama into one of the most important multimodal centers in America .

In the same way , Pérez Balladares also corporatized the Institute of Hydraulic Resources and Electrification ( IRHE ) which provided a greater amount of income than when it was privatized under the hands of previous governments which operated under the notion of privatization , a guideline set forth by the World Bank in order to give loans to developing countries which in Panama was adopted by the government of Guillermo Endara under the Ford Plan . This plan set out to sell the

entire entity of the companies : Cemento Bayano to Cemex , Cítricos de Chiriquí , El Matadero de Azuero , Proyecto de Palma Aceitera de Barú , the Hotel Washington of Colón and Hotel Taboga .

In addition , Pérez Balladares established the entry of new operators in the market to help end state monopoly in the electric sectors and others as well . He also created the The Commission of Free Competition and Consumer Affairs also known as ( CLICAC ) in Panama which would later become known as the Authority for Consumer Protection and Competition Issues ( ACODECO ) .

Pérez Balladares is also known for creating the Development Trust Fund also known as Fondo Fiduciario del Desarrollo ( FFD ) , where the funds obtained from the sale of the 49 % of state businesses and interoceanic region of the previous canal zone are deposited .

Moreover , Pérez Balladares created the Reverted Areas Authority of the Interoceanic Region , also known as ( ARI ) to administer the funds collected from the sales and tenders of the lands that were once part of the Canal Zone . In addition , this authority managed to consistently collect capital for the Panamanian Development Trust Fund , which would serve the future governments as a national trust fund to carry out their projects .

One of Pérez Balladares ' most notable achievements was his ability to carry out and complete the North and South corridors , a highway system that would provide the citizens of Panama a quicker and easier way to travel throughout the country . He also expanded the Interamerican highway to four lanes , reducing a problematic traffic flow , created the highway to Colón and made the railway system operational .

By the same token , Pérez Balladares had the vision to take the Airport of Paitilla and move it to Albrook , with this e modernized it and allowed it to receive the status of an international airport , where it still stands today .

Pérez Balladares forged closer ties with the US , agreeing with President Bill Clinton to take in 10 @, @ 000 Cuban boat people at US military bases that Endara had refused to accept , as well as providing exile to Haitian former military ruler Raoul Cédras as part of a negotiated settlement . Pérez Balladares also pledged to join the US anti @-@ drug effort and pass new laws to prevent money laundering .

= = Present Day = =

As of today , Pérez Balladares works on personal business matters while at the same staying in contact with the matters related to the Revolutionary Democratic Party ( PRD ) .

Since 2015 , Pérez Balladares has been activley becoming more involved in the political agenda and discussions of Panama as he seeks to become president of the Republic for a second time . Coupled with his path for president , Pérez Balladares continues with his strong support as his public appearances are followed with great enthusiasm by the public and elected officials from all over the country .

Apart from his aspiration to run for president , Pérez Balladares is also seeking to become the General Secretary of the PRD once again with the intention of solidifying the Revolutionary Democratic Party to bring forth a stronger and more unified party .

It has also been taken into account that Pérez Balladares , over the last 20 years has always kept his personal office open with the intention of staying in touch with public concerns and national topics . In fact , his office has become a meeting point for topics concerning the nation .