

Reporter

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Local economist says price control should be 'last resort' to combat inflation



Economist Dr. Phillip Castillo

Economic Lecturer Dr. Phillip Castillo says that, in his view, price control ought to be used as a last resort to combat inflation.

“Speaking in general terms, price controls ought to be used as a last resort in specific situations and for specific time periods,” Castillo explained. “It’s

By Michelle Sutherland

As the debate rages on about whether the new price control policy will assist in combating inflation,

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Minister appoints new rep. on review tribunal

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Minister Orlando Habet appoints former Business Senator Mark Lizarraga to Tribunal.

'Stop keeping us in the dark,' productive sector tells GOB

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BCCI's Vice-President William Usher



In Belize, the average householder pays about 45 cents for a kilowatt of electricity consumed. A kilowatt of electricity is the equivalent of a single 100-watt bulb active for 10 hours.

There is a company in Belize, the Blair Atholl Power Company Ltd. which has offered to sell up to 15 megawatt hours of electricity to BEL at a negotiated price of US 8.3 cents a kilowatt, or US. \$830.00 per megawatt.

Last week, the Reporter referred to a company in Denmark called the Copenhagen Atomic Power Company which is saying that it can offer as small thorium molten salt reactor the size of a 40-foot container that can produce electricity of 100 megawatts at US \$ 20.00 per megawatt.

That is more than 40 times cheaper than the BAPCOL proposal.

At this price of US \$20. per megawatt, BEL would be better off buying one or more of these plants. At the very least the Copenhagen claim should provoke a serious discussion into the feasibility of nuclear power. Thorium when used with molten salt has been shown to be safe and efficient.

The comments of Mr. Andrew Marshalleck, the Chairman of BEL, are relevant and true. He said in a TV exchange on Channel 7 last week that the process of tender and assessment by the Public Utilities Commission is not efficient.

“The whole process isn’t conducive to producing results”, Marshalleck said.

This is a true assessment. The Blair Atholl Power Company submitted its proposals in 2013. It has taken 10 years for the proposal to reach this far.

But even if the BAPCO proposals were implemented tomorrow, they only cover 15 megawatts of electricity, which is nowhere near what Belize needs today, without even taking into account all of tomorrow’s needs.

Mr. Marshalleck is right!

The process from project proposal to execution is slow and ponderous.

We are not saying that this is the fault of the Public Utilities Commission, but we are saying that Belize should be looking for better ways to speed the process of development of our country.

We have been too poor for too long! It’s time for us to wake up and see the light!

Local economist says price control...

Cont’d from pg. 1

generally a challenge to implement and effectively monitor price controls in an import-dependent economy such as Belize.”

As he has explained in previous interviews, Castillo pointed out that because Belize is an import-dependent economy, most of its inflation is imported and as such is something that is hard to address.

When asked whether he believes the new measures will do more harm than good, Castillo told The Reporter that he believes that the government has access to economic advice and more than likely some high-level discussions must have occurred prior to its

implementation.

“There are benefits and costs and I believe GOB must be of the view that benefits outweigh costs. From the perspectives of beneficiaries, it’s always positive; from the perspectives of businesses it’s always negative.”

At the end of June, the Cabinet announced that it had approved a review of the current list of regulated goods and agreed that the list would be expanded to 40 items which include food and non-food items. Under the Supplies Control Act, these items would have a 15 or 20% markup.

While some areas of society welcomed the announcement, entities such as the

Belize Chamber of Commerce and Industry have come out to raise concerns such as how would the 15 or 20% be determined. How was the specific percentage arrived at, and which goods are included as it relates to quality, brand origin, as well as enforcement?

Alternative Policy

International agencies such as the World Bank, however, have likewise raised concerns with price-control policies. For its part, the World Bank, in a 2020 working paper, wrote:

“Moreover, price controls that distort consumption towards price-controlled goods, can cause chronic shortages of these goods, the formation of parallel

markets with higher prices, and substitution towards lower-quality alternatives.”

They also concluded that the go-to policy should be more targeted support to vulnerable households: “Price controls ... while often implemented with the best social intentions in mind, these policies often distort markets and their consequences for growth, poverty reduction and government policies grow over time. Countries can replace price controls with expanded and better-targeted social safety nets, coupled with reforms to encourage competition and a sound regulatory environment”

‘Stop keeping us in the dark,’ productive sector tells GOB

By Michelle Sutherland

“Stop keeping us in the dark,” is Vice President of Industry at the Belize Chamber of Commerce and Industry (BCCI) William Usher’s advice to the Government of Belize as it relates to the future of Belize’s energy sector.

Usher, in an interview with The Reporter, said that the recent power outages, as well as the Comision Federal Electricidad (CFE)’s move to limit power supply to Belize due to their own demands locally, have been a cause for great concern among Belize’s productive sector. That concern among members, according to Usher, continues to intensify daily as the peak season for the various industries, including the tourism industry, the agricultural sector, and the shrimp industry is fast approaching.

While these shortages took place during the productive sector’s non-peak season, Usher said that stakeholders are on the edge and are hoping that the lights stay on during their busy season which is known for increased

demand for energy.

“I think the government should be very concerned, from the tourism aspect to the industry, well as the agriculture sector, because the peak season for all these entities is coming and we need to understand where we are. The demand for energy keeps going up and will not stop because development is ongoing. We are not sure where the problem lies. If it is BEL, PUC [Public Utilities Commission], or the GOB,” said Usher.

Usher pointed out that unfortunately during these peak seasons, the base load energy which is produced from biomass from sugar cane is not available. That coupled with the fact that CFE has taken the move to limit Belize’s power supply is enough for the government to realize that the issue will become a recurrent one if something is not done to address it.

While Usher agrees that the problem cannot be fixed overnight, he said that the issue is that it seems that the government does not have a clear policy as

it relates to the future of Belize’s energy supply, in particular, in terms of alternative energy.

“We are hearing certain things but we are not seeing anything as it relates to policy and so what we are asking. Please we want to know what the policy is because even within the industry stakeholders want to know whether they can play a role in terms of investments in these areas,” indicated Usher.

While Usher said that they have been hearing talks of transitioning to solar energy, which is known as intermittent

energy, and is not known to be reliable, Belize, opined Usher, needs base energy which is generated from biomass and which is the most stable form of energy there is. In closing, Usher advised that the Government needs to be looking at several areas instead of only thinking and talking about solar energy.

“We haven’t had a written response from the Minister but I think the public deserves to know what is our energy policy, stop keeping us in the dark, because we just seem to be waiting in the dark,” ended Usher.

THE REPORTER

Phones: 501- 227-2503 / 227-1767

Fax 501-227- 8278 P.O. Box 707

e-mail: reporternewspaper@gmail.com

website: <http://www.thereporter.bz>

Publisher Harry Lawrence

Editor Dyon A. Elliott

Financial Controller Rosa Maria Lawrence

General Manager Lisbeth Ayuso

Lithographer Rodolfo Castro

Journalists Michelle Sutherland

Desktop Publisher/

Graphic Designer Jackie Fuller

Accounts/ Advertising Rodolfo Castro

Chief Printer Earl Young Jr.

Office Assistant Misael Muñoz

Minister appoints new rep. on review tribunal

By Michelle Sutherland

The Ministry of Sustainable Development, Climate Change,

and Disaster Risk Management, this week, announced the appointment of Marklehm Lizarraga as the new private

sector representative on the DOE's Review Tribunal for the Port Expansion and Cruise Tourism Project. Minister Orlando

Habet told *The Reporter* that the previous changes were not of the Department of the Environment (DOE)'s making. Habet underscored that only the change of Business Senator Kevin Herrera, who was asked to recuse himself due to a conflict of interest due to family ties, was on account of action by the government.

"The next person was Ms. Lucy Fleming who we appointed but later she turned down the position. We then appointed Mr. Paul Hunt, but Port of Belize believed he was not fit for the position due to some prior comments he made and asked that he recuse himself. After thoughtful consideration he did. So, Mr. Mark Lizarraga was appointed," explained Minister Habet.

He said that he does not foresee any more changes to the tribunal despite the Port of Belize's request for the judge and Professor Hughes to recuse themselves from the process. That, according to Habet, did not seem appropriate or necessary so both

individuals remain in their respective capacities.

Earlier this week, the Department announced that Lizarraga was replacing Paul Hunt Sr., who had recused himself from the tribunal.

According to the press release, Lizarraga is the perfect candidate for the post since he possesses extensive experience in the private sector.

Lizarraga is the Chair of the Southside Group, and has served as Senator for the Private Sector from 2012 to 2020. He was also the President of the Belize Chamber of Commerce and Industry from 2002 to 2004 and is presently the chairman of Belize Telemedia Limited.

In February this year, the government amended the Environmental Impact Assessment regulations in order to remove Business Senator Kevin Herrera, who was deemed as having a conflict of interest.

The original language of the regulation read:

"A Tribunal for the purposes of this Act shall be constituted of: (a) a Magistrate appointed by the

Chief Magistrate or Judge nominated by the Chief Justice...

(b) one member appointed by the Minister ...[and] the Senator representing the Private Sector."

The original language also added the following proviso:

"Provided that no serving member of the Department or member of the Committee or an individual involved or associated with the project in question shall be appointed as a member of the Tribunal."

The February 2023 amendment effectively inserted the following wording:

"A Tribunal for the purposes of this Act shall be constituted of: (a) a Magistrate appointed by ...one member appointed by the Minister ... [and] (c) the Senator representing the Private Sector, or in the event of a conflict of interest as determined by the Minister, an alternative representative of the Private Sector."

The February 2023 amended essentially changed the structure of the Tribunal from one that had only one ministerial appointment to having two.

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Location: Block 42, Lot 157, Forest Home, Punta Gorda Town, Toledo District.
Description: Total area of land is 1015.06 sqyds. On the property is a single storey residence having 3 bedrooms, 2 bathrooms, a large living room, dining, kitchen and a large porch, there is a small upper level that has a bedroom and porch, being the leasehold interest of David Duncan.



Location: Lot 31, Block 42, situated West of Punta Gorda Town, Toledo District.
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Gracias Espíritu Santo.

R.M.L.

Banks play a critical role in shifting energy economics, says report

By Philippa Nuttall

Eight banks are responsible for most of the \$20bn in financing for oil and gas production and expansion in the Amazon over the past 15 years, says a report published today by Stand.earth, a North American non-profit. Fossil fuel projects in the Amazon threaten the possibility of meeting international climate targets, biodiversity and the rights of indigenous populations, the report warns.

JPMorgan Chase, Itaú Unibanco, Citibank, HSBC, Santander, Bank of America, Banco Bradesco and Goldman Sachs are the eight banks listed by Stand.earth.

Together they represent just 5% of the financial institutions active in funding oil and gas projects in the Amazonian regions of Colombia, Ecuador, Peru and Brazil, but are responsible for over 55% of direct financing – the equivalent of \$11bn – concludes the ‘Capitalising on Collapse’ report.

JPMorgan Chase tops the charts with an estimated \$1.91bn in oil and financing in the Amazon between 2009 and 2023, says the report, which also accuses the bank of “extending over \$18.8bn in loans and bond underwriting to oil and gas companies with operations in the Amazon”.

Stand.earth likewise places JPMorgan as the top backer of state-run oil companies, providing over \$1.3bn to firms like Petroperú, Petrobras, and Ecopetrol.

Citibank is cited as the second largest bank for financing traced directly to Amazon oil and gas activities, with over \$1.85bn between 2009 and 2023, says the report. Stand.earth also lists Citibank as the third largest overall financier for indirect financing – with an estimated \$16.2bn since 2009

– the number one influencer in Amazon oil and gas deals over the past 15 years, and a “major financier” of global oil traders who trade Amazon oil.

The bank financed \$4.3bn in the past 15 years in companies such as Gunvor, Shell, Trafigura, and PTTI, says the report.

“Citi continues to strengthen our environmental and social risk management policy to protect biodiversity and avoid deforestation in sensitive areas such as the Amazon,” Citibank told The Banker in an emailed statement.

It continues: “Citi is committed to supporting the global transition to a low-carbon economy and we are working closely with our clients to help decarbonise their businesses in line with the net zero commitments we made in 2021.”

HSBC is listed as the fourth biggest bank for financing traced directly to Amazon oil and gas activities, with \$1.3bn for the industry between 2009 and 2023, and an estimated \$15.5bn in indirect financing since 2009. The bank also financed \$5.6bn in the past 15 years for oil trading companies like Shell and PTT, says the report.

The bank notes that the research predates its updated energy policy, published in December 2022. In line with the policy, “HSBC will no longer provide new finance or advisory services for new oil and gas fields, or any oil and gas fields and related infrastructure in environmentally and socially critical areas such as the Amazon Biome”, according to an HSBC spokesperson.

Five-point plan The Stand.earth report outlines a five-point Amazon oil and gas exit plan, which calls on banks to immediately commit to no new oil and gas financing or investment in the Amazon. The

plan asks banks to exit all existing oil and gas financing and investment, and exit all loans, letters of credit, and revolving credit facilities for oil traders active in the region by the end of 2025 at the latest.

It also calls on banks to shift fossil fuel financing to support for projects that will further the clean energy transition by engaging in deals in Amazon countries that support green energy, the just transition, debt-for-nature swaps, and Indigenous land stewardship.

Certain banks are moving in that direction, says the report. It highlights policies from BNP Paribas, Société Générale, Intesa Sanpaolo, and Standard Chartered to restrict financial support to companies active in Amazon oil and gas extraction, and commitments by BNP Paribas, ING, Natixis, and Credit Suisse to exclude trade financing for Ecuadorian Amazon oil from their portfolios.

The Paris-headquartered International Energy Agency said in 2021 there must be no investment in new fossil fuel supply projects if the world is to have any chance of keeping global heating below the 1.5C threshold agreed in the Paris Agreement.

Likewise, a statement agreed at the World Conservation Congress in Marseille, France in 2021 recognised that “maintaining the ecosystem integrity of the Amazon biome is vital in order to prevent catastrophic biodiversity loss and climate change”.

The research “highlights that banks have a critical role to play in shifting the energy economics behind the climate crisis,” says Angeline Robertson, lead researcher at Stand.earth. “Amazonia is a key region for banks to introduce bold global policies.”

Murders trend downwards for first 6 months of 2023



By Michelle Sutherland

While the police continue efforts to contain the ongoing bloodbath in Belize City, data from the Belize Crime Observatory show that murder statistics continue to decline when compared to the same period last year.

According to the Belize Crime Observatory, there are approximately 15 fewer murders for the period January to June, which accounts for a 25.42% reduction. In 2022, by this time, the Belize Police Department had already cordoned off

59 murder scenes. This year, however, that number dropped to 44.

The month of January saw the least amount of murder investigations launched with only three, followed by eight in February, seven in March, and a whopping 11 in the month of April. Those numbers, however, dwindled to six in May and eight in June.

What has not changed, according to the Belize Crime Observatory statistics, however, is the where the majority of these murders play out.

Year after year Belize City continues to be the

leading municipality in terms of homicides, accounting for 54.5% of the country's murders. The Cayo District is in second place with 20.5% of the murders, followed by the Stann Creek and Orange Walk Districts which both tied at 11.4%

A further breakdown of those figures by district reveals that so far there have been 24 murders in Belize City for the period January to June. Cayo has nine murders, five each for Orange Walk and Stann Creek, one for Corozal, and none for the Toledo District.

IN THE HIGH COURT OF BELIZE, A.D. 2023

CLAIM NO. 213 OF 2023

IN THE MATTER OF THE ESTATE OF DR. NERDIA ALICIA DEPAZ, DECEASED
AND
IN THE MATTER OF THE ADMINISTRATION OF ESTATES ACT,
INCLUDING BUT NOT LIMITED TO SECTIONS 28 AND 43, AND THE TRUSTS ACT
AND
IN THE MATTER OF AN APPLICATION, PURSUANT TO SECTION 43 OF THE
ADMINISTRATION OF ESTATES ACT, AGAINST THE ADMINISTRATRIX OF THE
ESTATE OF DR. NERDIA ALICIA DEPAZ, DECEASED

BETWEEN

OSCAR ASCENCIO DIAZ

CLAIMANT

AND

BIANCA ALYSSA DEPAZ, as Administratrix
Of the Estate of Dr. Nerida Alicia Depaz, deceased.

FIRST DEFENDANT

BIANCA ALYSSA DEPAZ

SECOND DEFENDANT

NOTICE

TO: BIANCA ALYSSA DEPAZ

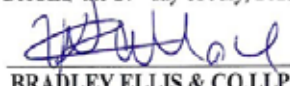
TAKE NOTICE that a Fixed Claim Form and Statement of Claim has been issued against you in High Court Claim No. 213 of 2023. Details of the contents of the claim are set out in the Fixed Claim Form and Statement of Claim attached to it.

AND on the 12th of April, 2023 the High Court of Judicature of Belize ordered that service of the Fixed Claim Form and Statement of Claim be effected on you by two consecutive publications of this Notice.

AND you are required to file an Acknowledgment of Service within fourteen (14) days of the second publication of this Notice. The appropriate forms may be obtained from the General Registry situated at No 1 Treasury Lane, Belize City, Belize. Telephone numbers (501) 227-7377 and (501) 227-2053, facsimile (501) 227-0085 of from the Attorneys-at-Law whose name and address appears below.

TAKE NOTICE that in default of your so doing, the said Claimant may proceed therein, and the judgment will be granted without your presence.

DATED the 27th day of July, 2023


BRADLEY ELLIS & CO.LLP

Per: Kimberly Wallace
Attorneys-at-Law for the Claimant
No. 28A, Regent Street
Belize City, Belize
Telephone: 501-227-0818
Email: attorneys@bradlevellisco.bz

It's not just climate change: Here's how El Niño and a huge underwater volcanic eruption led to extreme heat in 2023, from an expert who's mapped various sections of the Earth

BY Michael Wysession

Between the record-breaking global heat and extreme downpours, it's hard to ignore that something unusual is going on with the weather in 2023.

People have been quick to blame climate change – and they're right, to a point: Human-caused global warming does play the biggest role. A recent study determined that the week-long heat wave in Texas and Mexico that started in June 2023 would have been virtually impossible without it.

However, the extremes this year are sharper than anthropogenic global warming alone would be expected to cause. Human activities that release greenhouse gas emissions into the atmosphere have been increasing temperatures gradually, at an average of 0.2 degrees Fahrenheit (0.1 Celsius) per decade.

Three additional natural factors are also helping drive up global temperatures and fuel

disasters this year: El Niño, solar fluctuations and a massive underwater volcanic eruption.

Unfortunately, these factors are combining in a way that is exacerbating global warming. Still worse, we can expect unusually high temperatures to continue through at least 2025, which means even more extreme weather in the near future.

How El Niño is involved

El Niño is a climate phenomenon that occurs every few years when surface water in the tropical Pacific reverses direction and heats up. That warms the atmosphere above, which influences temperatures and weather patterns around the globe.

Essentially, the atmosphere borrows heat out of the Pacific, and global temperatures increase slightly. This happened in 2016, the time of the last strong El Niño. Global temperatures increased by about



0.25 F (0.14 C) on average, making 2016 the warmest year on record. A weak El Niño also occurred in 2019-2020, contributing to 2020 becoming the world's second-warmest year.

El Niño's opposite, La Niña, involves cooler-than-usual Pacific currents flowing westward, absorbing heat out of the atmosphere, which cools the globe. The world just came out of three straight years of La Niña, meaning we're experiencing an even greater temperature swing.

Based on increasing Pacific sea surface

temperatures in mid-2023, climate modeling now suggests a 90% chance that Earth is headed toward its first strong El Niño since 2016.

Combined with the steady human-induced warming, Earth may soon again be breaking its annual temperature records. June 2023 was the hottest in modern record. July saw global records for the hottest days and a large number of regional records, including an incomprehensible heat index of 152 F (67 C) in Iran.

Solar fluctuations

The Sun may seem to shine at a constant rate, but it is a seething, churning ball of plasma whose radiating energy changes over many different time scales.

The Sun is slowly heating up and in half a billion years will boil away Earth's oceans. On human time scales, however, the Sun's energy output varies only slightly, about 1 part in 1,000, over a repeating 11-year cycle. The peaks of this cycle are too small for us to notice at a daily level, but they affect Earth's climate systems.

Rapid convection within our Sun both generates a strong magnetic field aligned with its spin axis and causes this field to fully flip and reverse every 11 years. This is what causes the 11-year cycle in emitted solar radiation.

Earth's temperature increase during a solar maximum, compared with average solar output, is only about 0.09 F (0.05 C), roughly a third of a large El Niño. The opposite happens during a solar minimum. However, unlike the variable and unpredictable El Niño changes, the 11-year solar cycle is comparatively regular,

consistent and predictable.

The last solar cycle hit its minimum in 2020, reducing the effect of the modest 2020 El Niño. The current solar cycle has already surpassed the peak of the relatively weak previous cycle (which was in 2014) and will peak in 2025, with the Sun's energy output increasing until then.

A massive volcanic eruption

Volcanic eruptions can also significantly affect global climates. They usually do this by lowering global temperatures when erupted sulfate aerosols shield and block a portion of incoming sunlight – but not always.

In an unusual twist, the largest volcanic eruption of the 21st century so far, the 2022 eruption of Tonga's Hunga Tonga-Hunga Ha'apai is having a warming and not cooling effect.

The eruption released an unusually small amount of cooling sulfate aerosols but an enormous amount of water vapor. The molten magma exploded underwater, vaporizing a huge volume of ocean water that erupted like a geyser high into the atmosphere.

Water vapor is a powerful greenhouse gas, and the eruption may end up warming Earth's surface by about 0.06 F (0.035 C), according to one estimate. Unlike the cooling sulfate aerosols, which are actually tiny droplets of sulfuric acid that fall out of the atmosphere within one to two years, water vapor is a gas that can stay in the atmosphere for many years. The warming impact of the Tonga volcano is expected to last for at least five years.

Underlying it all: Global warming

All of this comes on top of anthropogenic, or

human-caused, global warming.

Humans have raised global average temperatures by about 2 F (1.1 C) since 1900 by releasing large volumes of greenhouse gases into the atmosphere. For example, humans have increased the amount of carbon dioxide in the atmosphere by 50%, primarily through combustion of fossil fuels in vehicles and power plants. The warming from greenhouse gases is actually greater than 2 F (1.1 C), but it has been masked by other human factors that have a cooling effect, such as air pollution.

If human impacts were the only factors, each successive year would set a new record as the hottest year ever, but that doesn't happen. The year 2016 was the warmest so far, in large part because of the last large El Niño.

What does this mean for the future?

The next couple of years could be very rough.

If a strong El Niño develops over the next year, combined with the solar maximum and the effects of the Hunga Tonga-Hunga Ha'apai eruption, Earth's temperatures would likely soar to uncharted highs. According to climate modeling, this would likely mean even more heat waves, forest fires, flash floods and other extreme weather events.

Both weather and climate forecasts have become very reliable in recent years, benefiting from vast amounts of data from Earth-orbiting satellites and enormous supercomputing power for forecasting the flow and interactions of heat and water among the complex components of the ocean, land and atmosphere.

Unfortunately, climate modeling shows that as temperatures continue to increase, weather events get more extreme.

There is now a greater than 50% chance that Earth's global temperature will reach 2.7 F (1.5 C) by the year 2028, at least temporarily, increasing the risk of triggering climate tipping points with even greater human impacts. Because of the unfortunate timing of several parts of the climate system, it seems that the odds are not in our favor.

 Atlantic Bank

wishes everyone a safe and happy

Emancipation Day



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Global Economy on Track but Not Yet Out of the Woods

Pierre-Olivier Gourinchas

The global economy continues to gradually recover from the pandemic and Russia's invasion of Ukraine. In the near term, the signs of progress are undeniable.

The COVID-19 health crisis is officially over, and supply-chain disruptions have returned to pre-pandemic levels. Economic activity in the first quarter of the year proved resilient, despite the challenging environment, amid surprisingly strong labor markets. Energy and food prices have come down sharply from their war-induced peaks, allowing global inflation pressures to ease faster than expected. And financial instability following the March banking turmoil remains contained thanks to forceful action by the US and Swiss authorities.

Yet many challenges still cloud the horizon, and it is too early to celebrate.

Under our baseline forecast growth will slow from last year's 3.5 percent to 3 percent this year and next, a 0.2 percentage points upgrade for 2023 from our April projections. Global inflation is projected to decline from 8.7 percent last year to 6.8 percent this year, a 0.2 percentage point downward revision, and 5.2 percent in 2024.

The slowdown is concentrated in advanced economies, where growth will fall from 2.7 percent in 2022 to 1.5 percent this year and remain subdued at 1.4 percent next year. The euro area, still reeling from last year's sharp spike in gas prices caused by the war, is set to decelerate sharply.

By contrast, growth in emerging markets and developing economies is still expected to pick-up with year-on-year growth accelerating from 3.1 percent in 2022 to 4.1 percent this year and next. (The corresponding annual

growth, shown on the chart below, is 4 percent for 2022 and 2023 and 4.1% for 2024.)

This average, however, masks significant differences between countries, with emerging and developing Asia growing strongly at 5.3 percent this year, while many commodity producers will suffer from a decline in export revenues.

Risks

Stronger growth and lower inflation than expected are welcome news, suggesting the global economy is headed in the right direction. Yet, while some adverse risks have moderated, the balance remains tilted to the downside.

First, signs are growing that global activity is losing momentum. The global tightening of monetary policy has brought policy rates into contractionary territory. This has started to weigh on activity, slowing the growth of credit to the non-financial sector, increasing households' and firms' interest payments, and putting pressure on real estate markets. In the United States, excess savings from the pandemic-related transfers, which helped households weather the cost-of-living crisis and tighter credit conditions, are all but depleted. In China, the recovery following the re-opening of its economy shows signs of losing steam amid continued concerns about the property sector, with implications for the global economy.

Second, core inflation, which excludes energy and food prices, remains well above central banks' targets, and is expected to decline gradually from 6 percent this year to 4.7 percent in 2024, a 0.4 percentage points upward revision. More worrisome, core inflation in advanced economies is expected to remain unchanged at a 5.1 percent annual

average rate this year, before declining to 3.1 percent in 2024. Clearly, the battle against inflation is not yet won.

Key to inflation's persistence will be labor market developments and wage-profit dynamics. Labor markets remain a particularly bright spot, with unemployment rates below, and employment levels above, their pre-COVID levels in many economies. Overall wage inflation has increased but remains behind price inflation in most countries. The reason is simple and has little to do with so-called "greedflation": prices adjust upward faster than wages when nominal demand

recovering lost ground. This means nominal wage growth will remain strong for a while even as price inflation declines. Indeed, the gap between the two has started to close. Because average firms' profit margins have grown robustly in the last two years, I remain confident that there is room to accommodate the rebound in real wages without triggering a wage-price spiral. With inflation expectations well-anchored in major economies, and the economy slowing, market pressures should help contain the pass-through from labor costs to prices.

These labor market developments matter enormously. In the near

term, should economic conditions deteriorate, the risk is that firms might reverse course and sharply scale down employment. Separately, the strong recovery in employment, coupled with only modest increases in output, indicates that labor productivity—the amount of output per hour worked—has declined. Should this trend persist, this would not bode well for medium-term growth.

Policies

Hopefully, with inflation starting to recede, we have entered the final stage of the inflationary cycle that started in 2021. But hope is not a policy, and the touchdown may prove quite tricky to execute. Risks to inflation are now more balanced and most major economies are less likely to need additional outsized increases in policy rates. Rates have already peaked in some Latin American economies. Yet, it is critical to avoid easing rates prematurely, that is, until underlying inflation shows clear and sustained signs of cooling.

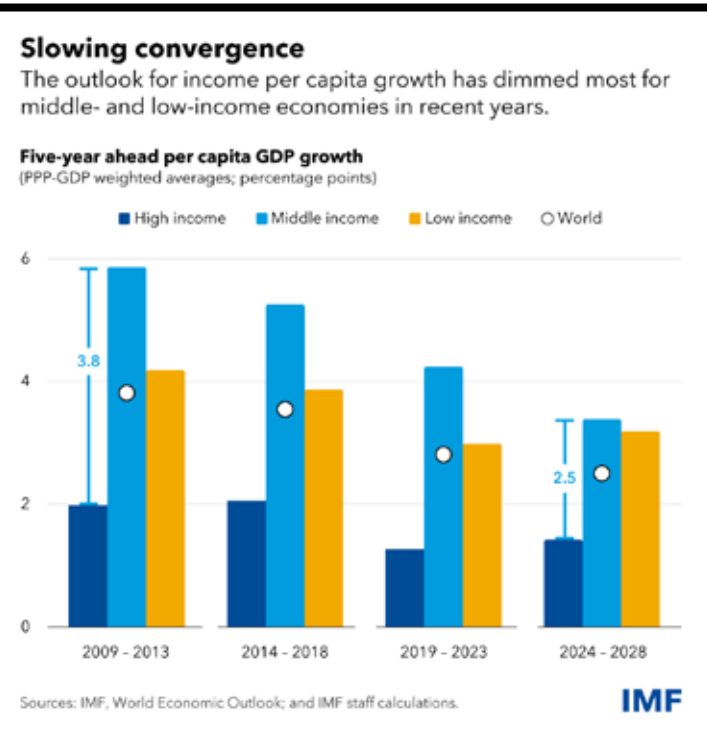
We are not there yet. All the while, central banks should continue to monitor the financial system and stand ready to use their other tools to maintain financial stability.

After years of heavy fiscal support in many countries, it is now time to gradually restore fiscal buffers, and put debt dynamics on a more sustainable footing. This will help to safeguard financial stability and to reinforce the overall credibility of the disinflation strategy. This is not a call for generalized austerity: the pace and composition of this fiscal consolidation should be mindful of the strength of private demand,

while protecting the most vulnerable. Yet, some consolidation measures seem entirely appropriate. For instance, with energy prices back to their pre-pandemic levels, many fiscal measures, such as energy subsidies, should be phased out.

Fiscal space is also key to implement many needed structural reforms, especially in emerging and developing economies. This is especially important since prospects for medium-term growth in income per capita have dimmed over the past decade. The slowdown is sharper for low- and middle-income economies relative to high-income ones. In other words, prospects for catching up to higher living standards have diminished markedly. At the same time, elevated debt levels are preventing many low income and frontier economies from making the investments they need to grow faster, with high risks of debt distress in many places. Recent progress toward debt resolution for Zambia is encouraging, but faster progress for other highly indebted countries is urgently needed.

Some of the slowdown in growth reflects the spillover of harmful policies. The rise of geoeconomic fragmentation with the global economy splitting into rival blocs, will most harm emerging and developing economies that are more reliant on an integrated global economy, direct investment, and technology transfers. Insufficient progress on the climate transition will leave poorer countries more exposed to increasingly severe climate shocks and rising temperatures, even as they account for a small fraction of global emissions. On all these issues, multilateral cooperation remains the best way to ensure a safe and prosperous economy for all.



far exceeds what the economy can produce. As a result, real wages have declined, by about 3.8 percent between the first quarter of 2022 and 2023 for advanced and large emerging market economies.

Lower real wages translate to reduced labor costs. This may explain part of the strength of the labor market despite slowing growth. But in many countries, the observed increase in employment goes beyond what the decline in labor costs would suggest. It is fair to say that the reasons are not fully understood.

If labor markets remain strong, we should expect—and welcome—real wages

recovering lost ground. This means nominal wage growth will remain strong for a while even as price inflation declines. Indeed, the gap between the two has started to close. Because average firms' profit margins have grown robustly in the last two years, I remain confident that there is room to accommodate the rebound in real wages without triggering a wage-price spiral. With inflation expectations well-anchored in major economies, and the economy slowing, market pressures should help contain the pass-through from labor costs to prices.

These labor market developments matter enormously. In the near

30 FOOD ITEMS TO BE REGULATED WITH A MAXIMUM RETAIL MARK-UP OF 15% :

BUTTER	CEREAL/CORN FLAKES	ONIONS
EVAPORATED MILK	CHICKEN SAUSAGE	CABBAGE
EGGS	CORNED BEEF	SWEET PEPPER
BABY CEREAL	TUNA	POTATO
INFANT FORMULA	BAKING POWDER	TOMATO
CREAMERS	YEAST	MACARONI & CHEESE
COCOA POWDER	COOKING OIL	PEANUT BUTTER
CORN FLOUR	SHORTENING	CONDENSED MILK
OTHER BEANS	CHICKEN CUTS	FIVE-GALLON BOTTLED WATER
OATS	GROUND BEEF	
	CARROTS	



BCCI asks PM Briceño to pause the price-controlled proposal

By Michelle Sutherland

The Belize Chamber of Commerce and Industry (BCCI) has written to Prime Minister John Briceño requesting that the Government pause the implementation of the official expansion of the Price Control List so that meaningful consultation can take place.

Last week, the BCCI wrote to the Prime Minister informing him that as one of the largest private sector support organizations in the country, the BCCI was never consulted concerning the proposed changes, despite the

huge impact that it is expected to have on members.

“Members of the BCCI are concerned about the process in which the policy has been formulated without meaningful consultation with the private sector. Meaningful consultation requires that representative organizations such as the BCCI be included in policy discussions as opposed to selecting a small number of actors in a sector.”

In response, Minister of Agriculture Jose Mai opined that the BCCI should instead seek to broaden its membership so that they are well represented in the future. He maintains that prior to the announcement, consultations were held with several importers and retailers.

“We cannot be consulting every single person. This thing has been dragging on for a long time, so we need to get this done. We expanded the list, and now we are meeting with them to reach a level of understanding to see, let us try to control the percentage of the profits on this, so I don’t know why this would be a problem with them,” said Mai. “My suggestion to them is they need to amplify their membership so that they are represented in these meetings. We cannot delay the process. I mean the people out there are suffering. Inflation is real. A lot of it was imported. We didn’t make it; we didn’t increase the price. So we need to deal with it right away.”

In their letter, the BCCI pointed out that policies such as the proposed one, which directly impact specific sectors of society, warrant sufficient research to understand the impacts of price control on the business environment and the economy. They said that up to date they have not seen any research accompanying the

policy proposal that seeks to assess the impact of the policy or the projected benefits.

The BCCI went on to warn that instead of producing the desired benefits of improving access to goods, price control disproportionately affects business, reduces product quality, causes shortages in goods, and makes inflation worse in the long term. The BCCI also revealed that all this comes at a time when businesses have been experiencing a significant increase in the cost of doing business including an increase in the cost of transportation, labour, licenses, and other processes.

The BCCI also pointed out that “the Price Control systems calculated on the landed cost of goods completely ignore the other costs incurred by a business to conduct operations.”

The letter ended by asking the Prime Minister to hold off on the proposal and instead work along with the BCCI to develop sustainable programs that target assistance to vulnerable such as low-income households that are impacted most by high inflation.

At the end of June the Government announced that they were in the process of developing regulations to expand the price-controlled list by 30 food and 13- non-food items by imposing a 15 and 20% maximum markup on the specific goods.

According to a World Bank paper produced in April 2020, it can be shown that this sort of policy can lead to adverse effects. The World Bank paper states:

“Price controls that distort consumption towards price-controlled goods, can cause chronic shortages of these goods, the formation of parallel markets with higher prices, and substitution towards lower-quality alternatives.”



VACANCY: JOB OPPORTUNITY

Applications are invited from suitably qualified persons to fill the following post in the Warehouse Department. In the Port’s continued effort to promote diversity, both females/males, are encouraged to apply for the available post.

CHECKER/TALLYMAN-CLERK

Reports to: Warehouse Supervisor

Summary of Responsibilities: The Checker/Tallyman-Clerk is responsible for tallying all cargo stripped from the container and provide consignee with cargo deliveries.

Job Responsibilities:

- Delivery of cargo to consignee
- Tally of cargo (stripping) from containers
- Preparing waybill for consignee
- Assist in preparing turn and pre-delivery orders for consignees
- Revision and filing of complete delivery order and waybill
- Assist in Warehouse delivery office
- Prepare work orders for Warehouse
- Enter Waybills, Delivery Orders etc. that were written manually
- Entering all logbook information for Warehouse
- Able to work flexible, beyond regular working hours
- Any other duties that may be assigned from time to time of a related nature.

Job qualifications/Requirements:

- Minimum of Associates or equivalent qualification required; Bachelors will be an asset;
- 5 years professional experience;
- You are also expected to be become fully knowledgeable of PBL software MIS.

Skills/Competencies:

- Ability to work independently
- Pro-activeness required.
- Self-driven
- Team player
- Microsoft office proficiency required

Compensation Package: Will be commensurate (in accordance with the Company’s Salary Structure).

To apply: Provide updated resume, cover letter (addressed to Human Resource Manager), copy of valid social security card, Valid police record, name and phone number of two (2) previous employers.

Applications should be emailed to:

jobapplication@portofbelize.com

Closing date for receipt of applications is Monday, August 7th, 2023

Inflation Remains Risk Confronting Financial Markets

By Tobias Adrian, Fabio Natalucci, Jason Wu

Overall inflation has moderated meaningfully in recent months in the United States and euro area, as energy and food prices have fallen significantly. Year-on-year headline inflation is now around 3 percent in the United States and below 5.5 percent in the euro area. However, core inflation, excluding food and energy prices, has declined more slowly. Services inflation has proven to be particularly sticky.

According to market

Bank's 2 percent target and inflation remaining around 4 percent. In the United States, investors appear to put high odds on inflation being above target at around 3 percent.

At the same time, financial conditions—as proxied by our index that summarizes financing costs faced by firms and households in housing, credit, and equity markets—have eased notably in the United States and euro area in recent quarters. This easing has occurred despite continued monetary

levels seen in mid-2021, the recent easing may complicate the fight against inflation by preventing the slowdown in aggregate demand that may be needed to tamp down inflation pressures.

A further complication results from the combination of a prolonged period of extremely loose financial conditions and a monetary policy tightening cycle in advanced economies that started when inflation was already elevated. This may have dulled the transmission

continued strength in labor markets and aggregate demand. Of course, other factors may have played a role, including structural changes in the labor market or housing markets after the pandemic, for example.

While financial condition indices based on financing costs in capital markets have eased, monetary policy transmission also works through credit extension, especially for borrowers more reliant on bank lending. Bank credit growth has remained positive in both the United States and euro area, although the pace of growth has slowed markedly, especially in the latter. More forward-looking information in recent

loan officer surveys in both the United States and euro area point to significantly slower demand for credit and tightening underwriting standards by banks, suggesting that a further deceleration in bank credit provision may be in the offing. Recent earnings reports have shown strength at large banks, with earnings boosted by higher interest rates charged on loans while remuneration on deposits continues to lag the pace of policy tightening. Lending survey results, however, suggest that profitability could moderate going forward.

Nonbank credit provision may also be slowing, with corporate

bond issuance down significantly this year. Importantly, we also see a pronounced differentiation: while issuers with high credit ratings continue to be able to borrow relatively easily, their lower-rated counterparts face greater headwinds. Default rates are starting to increase among lower-rated borrowers, albeit from low levels, along with bankruptcies at small and medium-sized enterprises. This suggests the credit cycle may be deteriorating.

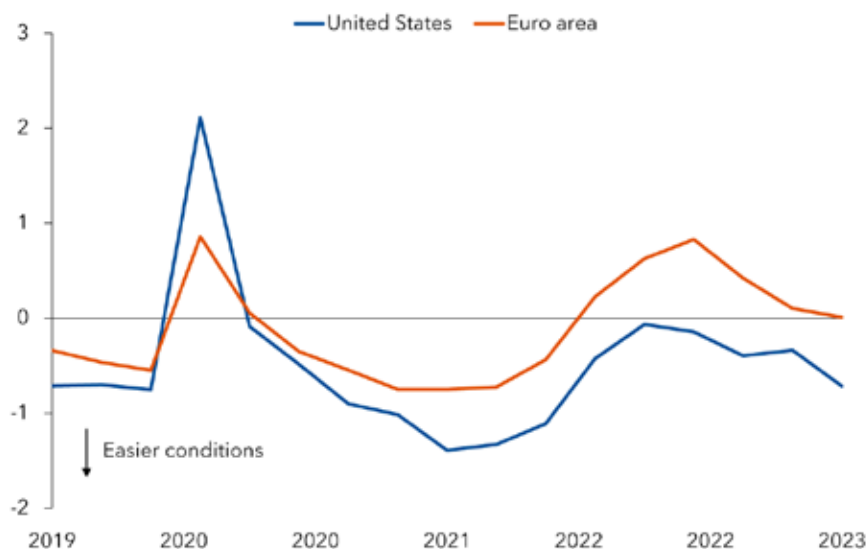
Monetary policy has always operated with considerable lags, and the pace and timing of transmission of the tightening remains

Cont'd on pg 9

Easing trend

Financial conditions have continued to ease in the United States and euro area.

Financial Conditions Indices (standard deviations)



Sources: Bloomberg Finance L.P., Haver Analytics, Federal Reserve, and IMF staff calculations. Note: Financial conditions index expresses the price of risk. It incorporates various indicators, including real home prices, but excludes balance sheet and credit growth. Details available in Online Annex 1.1 of October 2018 Global Financial Stability Report.

IMF

pricing, investors expect headline inflation to continue to decline quite rapidly in coming quarters. However, some market participants still see upside risks to the inflation outlook, likely reflecting recent stickiness in core inflation. Indeed, pricing from inflation options—financial instruments that offer protection against inflation moving higher or lower than its current level—shows that such upside risk is particularly pronounced in Europe, where investors assign roughly similar odds to inflation returning to the European Central

policy tightening by the Federal Reserve and ECB, in part reflecting investors' relatively benign outlook for price pressures—an assessment that has boosted market valuations.

The recent easing creates a challenge for central banks in their efforts to get inflation back to their 2 percent targets. Historically, tighter monetary policy has been transmitted to the real economy, and subsequently to inflation, through tighter financial conditions. While financial conditions are currently tighter than the extremely loose

of monetary policy to financial conditions. For example, the share of fixed-rate mortgages with low rates (because of refinancings in the past few years) is very high in the United States. Similarly, corporations took advantage of exceptionally low borrowing costs and ample liquidity to extend their debt maturities.

In both cases, this may have dampened the effectiveness of monetary policy tightening, as many mortgage holders and companies have only begun to face higher borrowing costs, thus contributing to the

Weh Wi Ga Fi Seh

Wi don paas migl a di yaa: How tingz?

"Imansipayt yusef fahn mental slayvri" Imansipayshan Day: Bileez - Aagas 1

Pahn Imansipayshan Day, wi gi speshal membrans tu wen wi ansestaz mi free fahn enslavment: Aagas 1, 1838. Mek wi taak now seeryos seeryos wan bowt iekonomik imansipayshan fahn ya goh bak. Eena 2021, Bileez mek hischri di aana Aagas 1 as Imansipayshan Day fu wee. Wi mi big op Miz Carolyn Yaya Marin Coleman fi push ahn push fi disya day nayhn az **Imansipayshan Day** (eena Inglish, dis da "Emancipation Day"). Sayhn way, wi big op di *UBAD Educational Foundation*. Nof rispek. Ahn nof rispek tu di layt Kween a Kriol kolcha ahn myoozik, di layt Leela Vernon. Leela da-mi sohn badi weh mi-di push ahn push eena Kriol Kongsl fi too ting: wahn Kriol Day (maybi Septemba 9 fi bring een di 10^o —noh hafu bi wahn holiday) ahn wahn way fi maak Aagas Fos fi maak wi hischri weh help mek wi hoo wi tudeh. Leela mi-di fait fi dis sins King Hama da-mi Hachit. Ahn wi big op Bredda David, Musa Shaeed, Emmeth Young ahn adrels pipl, laik di Baptis Choch ahn NICH fi mek Imansipayshan Day hapn!

Kip di freedom lait di bon schrang schrang, aal di taim.

Imansipayt yusef fahn mental slayvri. Oanli wee, wiself, ku free op wi main. – chanslayt - fahn Bob Marley

"Emancipate yourself from mental slavery. None but ourselves can free up our minds." – Bob Marley.

Silvaana Udz, Ed.D da fahn Bileez. If yu waahn tel shree bowt sohnting speshal fu put eena dis Kriol aatiki, eemayl: sudz142@gmail.com Vizit: www.nationalkriolcouncil.org

Inflation Remains Risk Confronting Financial Markets

Cont'd from pg 8

uncertain, particularly given possible structural changes in the economy due to the pandemic and rising geopolitical tensions. The central narrative among market participants is one of a benign soft landing, where inflation returns to target relatively quickly with only a modest slowdown in economic growth. While IMF's baseline outlook doesn't foresee recession in the United States or euro area, core inflation is expected to be more persistent than what is priced in markets, and consequently, further policy tightening is assumed.

But a scenario where underlying inflation continues to be sticky and declines only slowly is a risk. Tighter monetary policy for longer than currently priced by financial markets may be needed, resulting in higher real interest rates. This could hurt investor sentiment as market participants reassess the inflation and policy outlook, leading to a repricing of risk assets such as equities and credit and to a tightening of financial conditions. Such an outcome could heighten risks to

economic activity and financial stability.

Potential vulnerabilities

From a financial stability standpoint, strategies predicated on a fast disinflation process and a soft landing could be vulnerable to an abrupt tightening in financial conditions and the unwinding of highly leveraged investment strategies may lead to disorderly market conditions.

For example, there are now widespread reports and anecdotal evidence in the United States of investors financing purchases of Treasury securities and simultaneously selling futures contracts to capture profits from the difference in prices. A sudden shock, for example related to upside surprises to inflation, may cause a widening of such price differences and force leveraged investors to unwind their positions, selling bonds just as the prices for those securities fall. The potential for an adverse feedback loop between such forced selling and banks that do not have the balance sheet capacity or willingness to buy these securities could lead to stress in markets and present financial stability

challenges reminiscent of those that shook Treasury markets in March 2020 at the onset of the pandemic.

In addition, some segments in the US banking sector remain vulnerable as regional lenders may continue to face profitability issues in the quarters

to come. The March banking turmoil in the United States and the government-supported sale of Credit Suisse underscored that managerial and supervisory failures can make banks vulnerable to shifts in market sentiment, with investor runs amplified

by technology and social media.

Both pricing and positioning suggest that investors are perhaps too optimistic about the speed of disinflation and the likelihood of a soft landing in economic activity. Core inflation remains sticky, suggesting

that inflation (and the risk of a resurgence) has not yet been fully tamed. History cautions against declaring victory too soon. Central banks must remain determined in their fight until there is tangible evidence that inflation is sustainably moving toward targets.

Inflation lowest since mid 2021

Belize's headline inflation rate of 3.3 percent for June is the lowest since July 2021, Statistical Institute of Belize (SIB) data informed this week.

"Data from the Statistical Institute of Belize's most recent monthly Consumer Price Index (CPI) survey showed that for the month of June 2023 the overall national inflation rate stood at 3.3 percent, with an All-Items CPI of 114.1 for that month, compared to a CPI of 110.5 in June of 2022," SIB reported.

The SIB also reminded that while price levels are elevated relative to pre-pandemic levels, the rate has "been steadily decelerating since the start of this year."

A look at the sub-indices shows that Food prices are up by

more than 13 percent, with the prices for cereal products such as "rice, flour, bread, and tortillas" experience "notable increases."

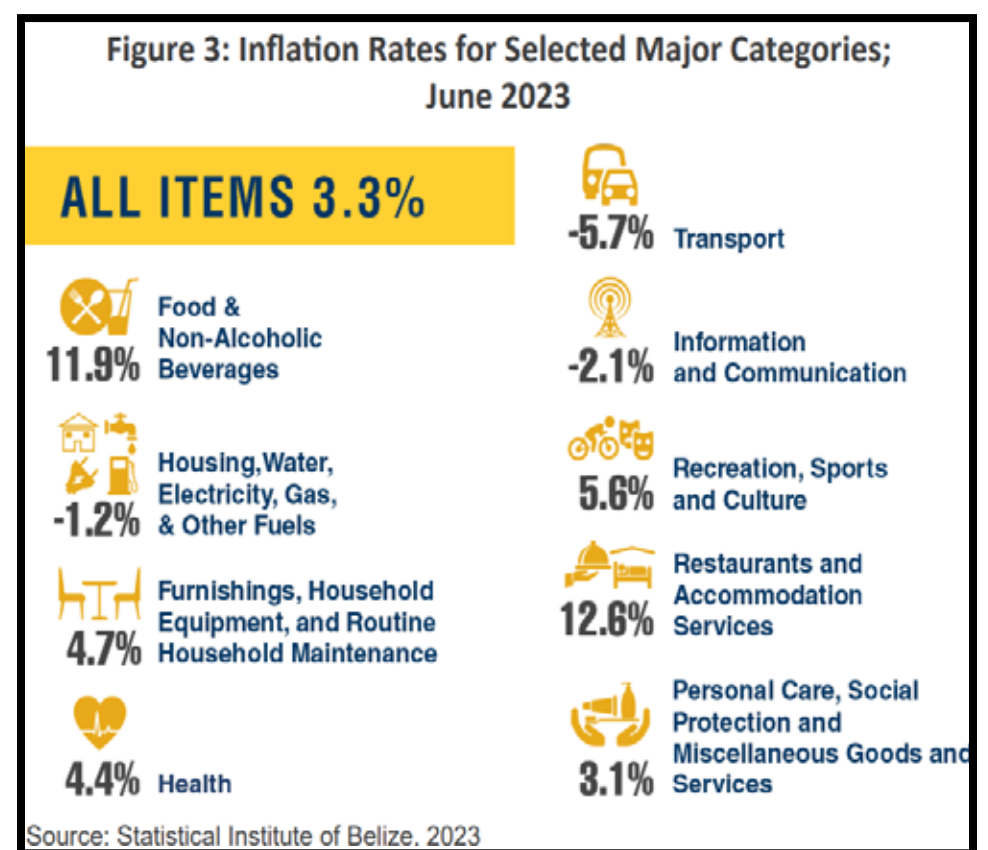
Dairy products—which include natural

milks, cheese, and eggs—recorded more than 22 percent increase, and fresh vegetables are up close to 13 percent.

Transportation, which had been one of the

highest sectors seeing rate increases, has for the second month this year recorded a negative rate at 5.7%. For May 2023, the transport rate was -3.9%, down significantly from the 9.3% in January.

Figure 3: Inflation Rates for Selected Major Categories; June 2023



S U D O K U

Medium Puzzle

7								
5			1	3	6			
			6					
			4					8
	6			9		3		
4	3	6	5	8				1
3				5				
	7			4		1		
	9		8		7			

Sudoku rules are extremely easy: Fill all empty squares so that the numbers 1 to 9 appear once in each row, column and 3x3 box.

Tip: Use a soft erasable pencil. Start with the easy puzzles, then move on to the harder ones. Make small pencilmarks to show which numbers are allowed in empty squares. This will come handy when analyzing techniques are used. Never guess! Only make moves based on logical deductions. There is only one unique solution for each puzzle.

Answer to Puzzle

2	9	7	9	8	4	6	1	
5		7	6	3	8	4	9	
3	1	8	4	9	2	7	5	6
6	9	4	5	7	1	2	8	3
1	7	6	8	5	9	3	2	4
4	3	5	6	2	7	9	1	8
8	6	2	1	4	3	5	7	9
5	8	1	7	9	4	6	3	2
7	2	9	3	1	6	8	4	5
9	4	3	2	8	5	1	6	7



What are cardiac arrest, heart attack and heart failure?

Heart disease is a leading killer around the world and the top cause of death in the United States. It killed an estimated 17.9 million people in 2019, representing 32% of all deaths globally, according to the World Health Organization.

But not all heart disease is the same. It can affect the blood vessels to the heart or brain, heart muscles and valves, and other areas of the body. Cardiovascular diseases can require long-term treatment, or they can come on suddenly and seriously.

What is cardiac arrest?

Cardiac arrest results from electrical disturbances that cause the heart to suddenly stop beating the way it should.

In cardiac arrest, death can result quickly if steps aren't taken right away. "Cardiac arrest may be reversed if CPR is performed and a defibrillator shocks the heart and restores a normal heart rhythm within a few minutes," the American Heart Association says.

More than 350,000 cardiac arrests happen outside a hospital in the United States each year, the association said.

A sudden, unexpected loss of heart function also results in a sudden loss of breathing and consciousness.

Cardiac arrest is not the same as a heart attack, although almost any known heart condition, including heart attack, can cause cardiac arrest.

Another emergency that can lead to cardiac arrest, commotio cordis, is a disruption of heart rhythm after a blow to the area directly over the heart at a key time during a heartbeat cycle.

It's rare, but it mostly happens in boys and young men during sports. The American Heart Association says it's the leading cause of deaths in youth baseball in the United States, typically two to three per year.

Automated external defibrillators have helped increase the survival rate.

What is a heart attack?

Unlike cardiac arrest, a heart attack is a circulation problem. When circulation is blocked or cut off in some way and blood is no longer supplied to the heart muscle, this can damage that muscle; it's commonly described as a heart attack; doctors may refer to it as myocardial infarction.

Blockages causing heart attacks are mostly caused by a buildup of plaque in the arteries. Plaque forms when cholesterol combines with fat, calcium and other substances in the blood.

Combined, these elements harden into plaque, which can then rupture, causing a blood clot to form. Large clots can completely block the flow of blood through an artery.

"People who are at risk for heart attacks are people who have a family history of heart attack, having high cholesterol, high blood pressure, diabetes, lack of exercise, cigarette smoking – the major risk factors we always discuss," said Dr. Nieca Goldberg, medical director of Atria New York City and clinical associate professor of medicine at NYU Grossman School of Medicine.

Another less frequent cause of a heart attack is a spasm caused by tobacco or possibly illicit drugs, such as cocaine, which disables the heart muscle, according to the American Heart Association. A tear in the artery, though rare, can also result in a heart

attack.

Heart attacks can be fatal, but they do not automatically lead to death. Immediate emergency medical help can often prevent a serious outcome.

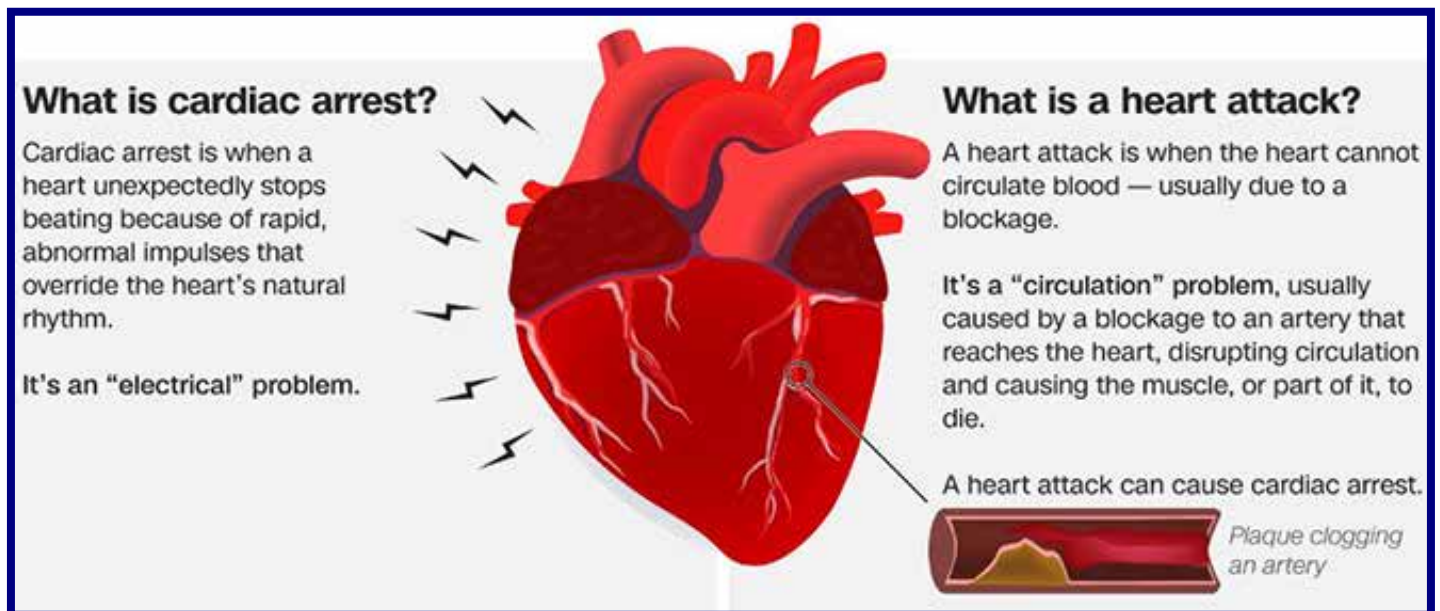
"If you think someone is having a heart attack, call 911. Don't wait," Goldberg said, explaining that the reason it's important to take an ambulance to the hospital instead of catching a ride with a family member or friend. An ambulance is equipped to offer treatment on the way to the hospital.

Common warning signs of a heart attack are discomfort or pain in the chest; discomfort in other areas of the upper body, including pain in one or both arms, the back, neck, jaw

other organs and tissues.

Congestive heart failure, a worsening of this general condition, means blood flow from the heart through the arteries has slowed while blood returning to the heart through the veins has begun to back up and combined they cause congestion – a blood traffic jam – in the body's tissues.

The result is edema, or swelling, usually in the legs and ankles, though edema can happen anywhere in the body. Heart failure also impairs the kidneys' ability to dispose of water and sodium, causing even more swelling. When pulmonary edema happens, fluid collects in the lungs and interferes with breathing.



or stomach; and shortness of breath. Other possible signs include cold sweat, nausea or lightheadedness.


Overall, heart attacks are more common than cardiac arrest in the United States.

What is heart failure?

Heart failure is condition that happens when the heart, essentially a pump, cannot effectively push blood out through the arteries and circulatory system to the body's

Conditions that can lead to heart failure include high blood pressure, diabetes, obesity and coronary artery disease: when plaque builds up in the walls of arteries causing them to narrow and increasing the difficulty of pumping blood.

Heart failure is a medical condition that needs to be treated to prevent a life-threatening heart attack, but is not as immediately life threatening as heart attack or cardiac arrest.



Public Notice of Investment

Notice is hereby given, pursuant to the Social Security Act, Chapter 44 of the Laws of Belize, Revised Edition 2020, that the Social Security Board, as per its Investment Framework, Section 49, has proposed to lend the sum of **Six Million, Five Hundred Thousand Dollars (BZ\$6,500,000.00)** to the Belize Airports Authority. Proceeds will be used for the resurfacing of the San Pedro runway, the Dangriga runway and the apron expansion and installation of fuel farms. The loan facility has a term of ten (10) years plus a six (6) month moratorium on the principal payment. The loan is payable monthly at a rate of five point five percent (5.50%) per annum on the declining balance.

Media-owners' association formed

By Michelle Sutherland

The heads of five of Belize's major broadcast media entities met this week to form a media-owners' association.

The chief executives and managing directors for Kremandala, Shamax Productions (PLUSTV), LOVEFM and LOVE Television, Tropical Vision Limited (Channel 7), and Great Belize Production (Channel 5) held their first meeting at the Great Belize Productions' office in Belize City.

The representatives informed The Reporter that, for now, they will not comment publicly on the focus of their discussions,



(L-r) Channel 7's Jules Vasquez, PlusTV's Louis Wade, Channel 5's Marleni Cuellar, Love FM's Rene Villanueva Jr., and KremTV's Mose Hyde

having collectively agreed to withhold any comments for the time being. Instead, they all directed us to a short press release that stated that the group "discussed the state of the industry, and pressing industry concerns."

While we were not able to get any further comments from the

representatives, Channel 7's owner and CEO Jules Vasquez, has repeatedly expressed the need for media owners to advance their rights in intellectual property. Vasquez on several occasions, including his own TV show as well as at a meeting with the Belize Broadcasting Authority expressed the need for

the relevant TV stations to be compensated for their signals.

For context, this is not the first time that attempts have been made to form a media association. On several occasions, contentions among the varying characters involved have served to derail the process.

There was even

a suggestion that the formation of two separate media associations would be necessary: one for the owners and the other for workers. As several media personalities

had pointed out at the time an association of media owners would only look after their best interest while one for workers would look after workers' rights and benefits.

BCCI concerned over intermittent power outages and its impact on productive sector

By Michelle Sutherland

The Belize Chamber of Commerce and Industry (BCCI) says that they are concerned about the repeated power outages that have been occurring over the country and as such have written to the Minister of Public Utilities, Energy, Logistics, and E-Governance Michel Chebat asking for an update on the government's steps moving towards alternative energy.

BCCI's President Marcelo Blake told The Reporter on Tuesday, "This is as a result of the outages experienced over the last couple weeks. This impacts productivity."

Blake's comments were in response to questions by our newsroom concerning a letter that the BCCI had penned to Chebat last week. In that letter, the BCCI told Chebat that "as businesspeople, our members want reliable reasonably priced electricity."

The BCCI said they have always been deeply invested in Belize's sustainable development and future. As such they were requesting a clarification on the nature of these roadblocks and are seeking information on the government's plans for including alternative energy in the development of Belize.

"It is imperative that as a priority, Belize focuses on a sufficient, reliable power supply, and to the extent that it is possible, it is preferred that this power is generated from in-country renewable resources. Solar energy represents a promising avenue for reducing our reliance on fossil fuels and CFE. The BCCI is also putting forward the need to take into consideration non-intermittent sources as well such as those from



BCCI President Marcelo Blake

biomass given its proven reliability."

The BCCI ended by saying that as Belize moves forward it is essential to clearly understand the government's plans for integrating alternative energy sources into the country's development strategies. This includes transitioning to renewable energy which requires a comprehensive and well-defined roadmap that aligns with national goals and priorities.

At the end of last month, Belize Electricity Limited issued an urgent notice to customers countrywide, informing them that the Comision Federal de Electricidad (CFE) was battling generation shortages in Mexico, particularly in the Yucatán Peninsula.

This was a result of heightened demand and as such the Mexican power company would cut back supply to Belize.

Combined with a sharp demand for electricity locally during the recent heat waves and coupled with shortages of in-country generation, these all resulted in consistent blackouts in several parts of the country.

The situation had even led BEL to appeal to customers to switch off all unused appliances and air conditioners in an effort to ease the ever-growing power demand. The company later indicated that they were in the process of seeking alternative in-country power supply.

You are invited to this year's

SSB CONNECT

9:30AM - 12 NOON
FRIDAY, AUGUST 11, 2023
 BEST WESTERN PLUS, BILTMORE PLAZA
 PHILIP GOLDSON HIGHWAY, BELIZE CITY

Topics:

- Year in Review - 2022,
- My Social Security updates,
- Open Forum - Question & Answer

Deadline to RSVP is August 4, 2023:

📧 info@socialsecurity.org.bz
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Social Security Board: Safeguarding You, Your Family, Your Future!



FUN FACTS!

Blue Flames At Kawah Ijen



The Ijen volcano complex is a group of composite volcanoes in the Banyuwangi Regency of East Java, Indonesia. So what makes Kawah Ijen volcano so special? Kawah Ijen is an extremely rare volcano that actually erupts electric blue flames from its crater. But the catch is, it's only visible at night! That means in order to see it, you have to wake up in the middle of the night, drive to the base of the volcano, and hike up in complete darkness.

So what makes Kawah Ijen volcano so special? I'm glad you asked. Kawah

Ijen is an extremely rare volcano that actually erupts electric blue flames from its crater. But the catch is, it's only visible at night! That means in order to see it, you have to wake up in the middle of the night, drive to the base of the volcano, and hike up in complete darkness. It's completely worth it though, and I would recommend anyone and everyone to see it.

There is a sulfur mine in this active volcano. This sulfur mine is the largest in Indonesia managed under the authority of PT. Candi Ngribi. Every day there are about 200 workers as

porters of the pelus carrying sulfur chunks by the way borne.

Sulfurs that has been collected will be processed into various products, elemental sulfur is used in black gunpowder, matches, and fireworks; in the vulcanization of rubber; as a fungicide, insecticide, and fumigant; in the manufacture of phosphate fertilizers; and in the treatment of certain skin diseases.

Do not be fooled, the term blue flame is not the real fire! It is a natural phenomenon, that sulfur gas coming out

of the ground meets with oxygen. The phenomenon is due to the combustion of sulfur gas that contacts with air at temperatures above 360 degrees Celsius, which makes it look like a blue flame.

The phenomenon of blue flame at Ijen Crater was first seen by the surrounding community in the 1950s. The best time to see the blue flame is in the early hours of the morning until 5:00 am (In the dark). Because at that time, the oxygen is very good and the blue fire looked perfect. After that time, you may not be able to find this rare phenomenon.



Blue Volcano?



DID YOU KNOW?

There is **only one** volcano in the world that has **luminous blue fire** and a **massive acid lake: Kawah Ijen** in East Java, Indonesia.



Gendered Buttons!



Did You Know?

Men's Shirts have Button on the **Right**, **Women's** have it on the **Left**.

COLOUR ME



RES PUBLICA 360

Recall attempt against Port Loyola Representative: What exactly are Area Reps' Duties?

By Dyon A. Elliott

"The first duty of a member of Parliament is to do what he or she thinks in his or her faithful and disinterested judgment is right and necessary for the honour and safety of Great Britain. His second duty is to his constituents, of whom he is the representative but not the delegate. ... It is only in the third place that his duty to party organization or programme takes rank. All these three loyalties should be observed, but there is no doubt of the order in which they stand under any healthy manifestation of democracy."

—Winston Churchill, Duties of a Member of Parliament

(c.1954–1955)

Recently, the former Port Loyola Area Representative Anthony "Boots" Martinez launched a campaign to recall the incumbent area representative, Hon. Gilroy Usher.

Speaking to the media in on July 12th, Martinez said:

"I was in retirement and, at least, I could say for the record, over nine hundred people contacted me to say that they need a new representative for Port Loyola because the services in Port Loyola are very terrible and people believe that the constituency is going down at this point in time. For a good while the con-

stituency has been rising up, but the lack of vision, the lack of trust, the lack of confidence."

"Nothing has been happening. Mr. Usher, in his own words, lamented that at the rate of, according to him, and this is his words, ... at the rate of the delivery of house, he might only get two, majority two and a half. Well it is two years, eight months now and he only get one."

Clearly the recall attempt is based on the view that Usher has not "delivered" in terms of supplying constituents with assets or financial assistance that has become the norm in Belizean politics.

Now, the recall attempt—or more pre-

cisely the expressed purpose for the recall—has opened the door for a conversation that *Res Publica 360* has raised before. That is, what exactly are the genuine and actual duties of an Area Representative? It is that question that brings the opening quote from Winston Churchill into mind.

First and foremost, Belize's Area Representatives are Members of Parliament (MP), the Legislative branch of government. Under Belize's Constitution, these thirty-one individuals are elected to serve in the House of Representatives—the so-called Lower House of the National Assembly. The House of Representative and the Senate (the Upper House) collectively represent the law-making body of this country.

Is Usher being recalled for his failure to pass or block certain laws? Is it that he failed to speak aggressively on a particular Bill that came before Parliament? No. The recall, according to its petitioners, is because not enough goods and services have been distributed to the division since Usher came to power. The question is this: Is that gifting of goods and services the actual duty of area representatives?

The Duty

Returning to the opening quote, whether one likes or dislikes Churchill as a historical figure, it is hard to find fault with this quote regarding the duties of Members of Parliaments. For our purposes here, let's call this the 'Churchillian Hierarchy of APs' Duties'.

Interestingly, however, despite all the attention and fanfare we give these APs, have we realized that the rubric we use to grade them is a bit inaccurate? Let me

explain what I mean.

Section 89(2) of the Constitution says: "Each electoral division shall be represented in the House of Representatives by one elected member". Good. We know this. We also know what the House of Representatives is, correct?

Section 55 of the Constitution establishes the LEGISLATURE, which is comprised of two Houses: The House of Representatives and the Senate.

Then, in section 68 of the Constitution, this Legislature is given law-making powers for "the peace, order and good government of BELIZE." Notice it didn't say "of the particular Electoral Division that the AP represents".

As a result, we may take some liberties and rewrite Churchill's quote above thus:

"The first duty of an Area Representative is to do what he or she thinks in his or her faithful and disinterested judgment is right and necessary for the peace, order and good government of BELIZE."

In the United Kingdom (UK), when explaining the role of MPs (or as we say, APs), an official source explains:

"MPs' duties in Parliament include participating in debates and voting on legislation and other matters."

In terms of their duties to constituencies, that same source says: "MPs can help their constituents by advising on problems (particularly those that arise from the work of government departments), representing the concerns of their constituents in Parliament and acting as a figurehead for the local area."

So, based on both Belize's Constitution and examples from the Parliamentary sys-

tem's motherland (see also Reference Link No. 3, p. 10), the chief responsibility of the APs is to function in the Law-making body of the country (the Legislature) by supporting and/or proposing laws that is to the benefit of the nation state of Belize.

As far as individual constituencies go, it is not necessarily to 'pave streets', or promise individuals land, pay their utility bills/rent, or to provide yard filling to "supportive" households.

These things, if left unchecked, instead, engender the scourge of clientelism.

Actually, such promises—if they're NOT presented as an across-the-board constituency development policy—may very well be inching those APs closer to what section 32 of the Representation of the People's Act (ROPA) defines as "bribery"—a crime.

In the UK House of Common's Handbook (Link 3, p. 10), it is largely summarized this way:

"Members have a general duty to act in the interests of the nation as a whole; and a special duty to their constituents." That special duty is largely "spokesman-like" and advisory in nature.

The AP may either advocate via direct communication with ministers of government (e.g. Minister of Works for paving of public roads) or via his contributions in Parliament.

Local Government

This brings me to the whole matter of expecting APs to do things like pave streets, and fix bus sheds, and the like.

If it is the APs' job to repair streets and the like, then what's the purpose of section 24 of the Belize City Council

Cont'd on pg. 15

BELIZE CITY,

Estate of IRA JUSTO CASTILLO, deceased

STATUTORY NOTICE TO CREDITORS

Pursuant to Section 36 of the Administration of Estates Act, Chapter 197 of the Substantive Laws of Belize, Revised Edition 2011, NOTICE IS HEREBY GIVEN that all creditors and other persons having any claims or demands upon or against the Estate of IRA JUSTO CASTILLO, late of Hopkins Village, Stann Creek District, Belize, are required to send particulars in writing of their claims or demands to the Administratrix of the said estate, SEFERINA CASTILLO of Hopkins Village, Stann Creek District, Belize, and to send such particulars not later than the 21st day of October, 2023, AND NOTICE IS HEREBY ALSO GIVEN that at the expiration of the last mentioned date, the Administratrix will proceed to distribute the assets of the said IRA JUSTO CASTILLO, deceased, amongst the parties entitled thereto having regard only to the claims or demands of which particulars have been delivered and the Administratrix will not be liable for the assets of the deceased or any part thereof so distributed to any person or persons of whose claims or demands she shall not then have had notice.

DATED this 20th day of July, 2023.



PHILIP ZUNIGA, S.C.

Attorney-at-Law for the Administratrix

The Righters Write

Leave no one behind

By Human Rights Commission

July 30 is observed annually as World Day Against Trafficking in Persons. It highlights the atrocities committed by people against the most vulnerable who face “extreme exploitation and traumatic levels of violence,” (IOM UN Migration).

The United Nations writes, “Those who lack legal status, live in poverty, have limited access to education, healthcare, or decent work, face discrimination, violence, or abuse, or come from marginalized communities are often the primary targets of traffickers.”

World Day Against Trafficking in Persons serves as a reminder of the impacts that this transnational crime has upon not only victims but also upon communities. It also aims to “raise awareness of disturbing developments and trends identified by the latest UNODC Global Report on Trafficking in Persons and calls on governments, law enforcement, public services, and civil society to assess and enhance their efforts to strengthen prevention, identify and support victims, and end impunity” (un.org).

The heinous crime is a grave violation of persons’ human rights. This year’s theme, “Reach every victim of trafficking, leave no one behind” is a clear call to action to all of us to double efforts to place victims at the core of all our actions’ (IOM). So, why a call to double efforts in combating this social cancer? According to the United Nations, national responses around the world appear to be deteriorating, especially in developing countries. “Detection rates fell by 11% in 2020 and convictions plummeted by 27%, illustrating a worldwide slowdown in the criminal justice response to trafficking. The COVID-19 pandemic also changed

the characteristics of trafficking, pushing it further underground and potentially increasing the dangers to victims by making the crime less likely to come to the attention of the authorities. In fact, 41% of victims who manage to escape their ordeal reach out to the authorities on their own initiative – another clear sign that anti-trafficking responses are falling short,” it writes.

RET International Belize is a humanitarian organization with global representation. It has been active in Belize since 2015, working in different areas including gender-based violence and with refugees and asylum seekers.

Currently, RET International Belize is focusing efforts on combating Human Trafficking in Belize by working with the public, shelters that provide protective care and within the transportation industry. Through the Shelters with adequate functions for an effective response to Human Trafficking, Safe Belize project, RET recently launched a Standard Operating Procedures for shelters in the country that aims to standardize protocols that govern the provision of services to victims and survivors of Human Trafficking.

This project also aims to identify other organizations that have potential to become shelters, forming an advocacy/coalition group of Civil Society Organizations to strengthen CSO partnerships and liaise with the government on matters relating to human trafficking, and public awareness.

“One of the trends, things, that has risen over the years is familial trafficking where parents or family members are trafficking their own family, most of the times children, for the purpose of some profit or some gain,” says RET Country Director Chereese Ferguson.

“We are on tier two ranking but there are always areas for improvement,” Ferguson goes on to say. She adds that “it’s important to continue the work. We have to partner. One entity alone cannot do it all so we definitely have to strengthen our partnerships, strengthen our networks so that we can be more effective in combating this heinous crime and trying to mitigate it in our country. Together, along with the government, make greater strides and hopefully one day make Tier One in the TIP Report.”

Belize joins the global call to leave no one behind. But what does this mean? The United Nations states leaving people behind means “failing to end the exploitation of trafficking victims, failing to support victim-survivors once they are free from their traffickers, and leaving identifiable groups vulnerable to traffickers.” Therefore, this year’s global campaign “aims to raise awareness of disturbing developments and trends identified by the latest UNODC Global Report on Trafficking in Persons and calls on governments, law enforcement, public services, and civil society to assess and enhance their efforts to strengthen prevention, identify and support victims, and end impunity,” (UN).

And, the public can do its part. “The key message to the larger public is to know what is trafficking, so having that definition...what it is and what it looks like; the act, means and purpose. Also, the difference between trafficking and smuggling because we have found the persons use the terms interchangeably. The difference is that smuggling is a crime against the state, there has to be crossing of borders illegally. But, with trafficking it doesn’t necessarily need the crossing of

border from one country to another, it can happen within borders and it’s a crime against a person, an individual because they are exploited against their will for the purpose of some gain,” says Ferguson, adding that it’s important to “identify those indicators and then know where to report. One of the key things to know is to not try to be heroes but once you see something, do something by reporting and have authorities do their investigations. Don’t take it upon yourself to do that because you put yourself at risk and the individual.”

To shine the spotlight on this crime and help spread awareness among communities, RET has organized a walkathon and information day at Benque

Viejo del Carmen, a border town along the western border, on Saturday July 29th. The Walkathon starts at six o’clock in the morning from the Town Hall and end at the Benque football field. There, organisations will be having booths set up sharing information on human trafficking and other topics.

This year the public is encouraged to show support and join the push to bring human trafficking to the attention of policy and decision makers to “strengthen prevention measures, improve identification of victims, increase support of survivors and end impunity” or join the blue heart community. Why a blue heart? It represents solidarity with victims/survivors of Human Trafficking

and also represents the “cold-heartedness of those who buy and sell their fellow human beings”. You can also join the walkathon on Saturday July 29th, 2023 and visit the booths to learn more about human trafficking. As social media users, you can also share, like and comment on the social media messages for the World Day #EndHumanTrafficking.

Disclaimer: the opinions expressed by our columnists are theirs alone, and are not necessarily reflective of the newspaper’s stance on the issues touched. We believe it is critical that our columnists be allowed freedom to generate discussion through their expressions on any number of topics.

BEC

PUBLIC NOTICE

CHANGE OF NAME


This serves to notify the public that pursuant to the Belize Companies ACT, 2022, Belize Estate Company Limited has changed its name to **BEC Limited**.

This change is lodged with the Belize Companies & Corporate Affairs Registry and is valid as of **June 16, 2023**.

This name change will not affect any rights, debt, liabilities, operating procedures, or obligations to the company. Other statutory requirements which are in line with the change shall be honoured and communicated accordingly.

All customers, vendors and suppliers are hereby asked to make the internal changes to use **BEC Limited** going forward.

The Board of Directors of BEC Limited



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Recall attempt against Port Loyola Representative: What exactly are Area Reps' Duties?

Cont'd from pg. 13

Act, the Belmopan City Council Act, and the Town Council Act that empowers those municipal bodies to do exactly that and more?

Those Acts read as follows:

24.—(1) All streets, in which term is included public drains and bridges within the boundaries of the [municipality in question], shall be under the control, care and management of the Council.

(2) The Council is empowered in respect of any street to do any of the following things,

(a) to lay out, construct, repair, alter or widen all streets with such material and in such manner as the Council thinks fit.

Outside of that, then it's likely the Ministry of Works that the AP may have to lobby on behalf of his constituency. However, as

we've seen repeatedly play out in Parliament over the years, the success of such pleadings depend on the level of magnanimity of the incumbent government, and more precisely the 'will' of Cabinet.

Raising the Bar of Expectations

In the end, the point being made here is that we need to make sure that we raise the bar of expectation on these APs in accordance with their PRINCIPAL and actual job:

That is to make laws for "the peace, order and good government of BELIZE".

Answer me this simple question: if you're hiring someone to your Legislature, shouldn't you be talking to him or her about their stances on various laws and public policies?

The fact of the matter is this: You cannot logically hire thirty-one (31) people to

your Legislature—the Law-making body of your nation—without knowing how they intend to vote on various big-ticket issues?

What laws do these potential Area Representative support? For example, what will be their voting pattern on the likes of the Equal Opportunities Bill when it returns to the forefront? When it came to the Territorial Dispute, did anyone know where their APs stood before they were elected to Parliament?

Basically, what is their law-making agenda? What laws do they plan to support to improve access to education, social protection, healthcare, or even employment opportunities?

That's what our grading rubric for APs should chiefly reflect. Paved streets and cleaned parks are for your City or Town Council. Providing

houses? That is something that your tax-paying dollars should provide via well-thought-out programs that are implemented by the public service to all individuals who qualify—that is, regardless of political party affiliation.

As stated above, the recall is out of step with the actual duties of APs. Now, of course, the goods-and-services area representative has become the Belizean convention; however, it does not negate from the facts of the originally intended duties.

Does it even matter?

However, with all that said, here's something even more troubling: with Crossing-the-Floor (anti-defection) laws being what they are, does it even matter what laws your AP thinks or believes or supports?

Remember that

'Churchillian' hierarchy of duties?

The one that came last was the APs' duty to their party. However, with anti-defection laws in place that do not separate between defection and mere dissent, in Belize, the hierarchy of duties has been completely reversed.

Your so-called AP (especially if he's a member of Cabinet) could be 'fired' from the job you hired him to do if he votes against his party without permission.

And there you were thinking that they actually represented you, right?

So, maybe we should start calling these so-called Area Representatives what they "truly" are: Party Representatives. That is, until we amend the anti-defection law that frees up all APs to vote their conscience and on behalf of their constituencies, and

not their Party line.

References:

Link 1: <https://www.parliament.uk/globalassets/documents/commons-information-office/fymp/yaympenglish.pdf>

Link 2: https://www.parliament.qld.gov.au/documents/explore/education/factsheets/Factsheet_3.17_RoleOfMemberParliament.pdf

Link 3: <https://www.parliament.uk/globalassets/documents/foi/members-handbook.pdf>

Disclaimer: the opinions expressed by our columnists are theirs alone, and are not necessarily reflective of the newspaper's stance on the issues touched. We believe it is critical that our columnists be allowed freedom to generate discussion through their expressions on any number of topics.

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JOB OPPORTUNITY

G. A. Roe & Sons Ltd. is seeking a skilled individual to join our team. Applications are now open for the position of **Business Intelligence Analyst**, offering an exciting opportunity for professional growth within our dynamic organization.

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- Research, collect, analyze, and interpret various industry and company data and large data sets from various sources, including internal databases, external market data, and industry reports.
- Collect data on, interpret, analyze, and report on existing investments and potential investment opportunities.
- Using data insights, make recommendations that impact key business decisions in areas such as finance, investments, marketing, sales, and operations.
- Develop and implement a competitive intelligence (CI) program, oversee CI strategy, and stay current on industry trends, competitor strategies, and relevant market changes.

KNOWLEDGE AND SKILLS

- Expert knowledge of SQL, Excel, and Business Intelligence software tools such as Tableau, Power BI, etc., and aptitude to learn other analytical tools.
- Comprehensive programming skills and experience with frameworks including XML, JavaScript, and ETL.
- Strong data mining, evaluation, analysis, and visualization skills
- Technical writing experience in relevant areas, including queries, reports, and presentations.

KEY COMPETENCIES & ATTITUDES

- Confidentiality, innovation, project management, quantitative reasoning, self-starter, critical thinking, and problem-solving.

Submit application along with two professional letters of reference (preferably one from a most recent employer) with a copy of a police record/receipt to:

vacancy@roesons.com No later than **3rd August 2023**

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Only shortlisted candidates will be contacted for an interview.



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A letter of application, along with a resume, original transcripts, two (2) letters of reference – one from current employer a valid Police Record, Certified copy of Degree/Diploma, Social Security Card, Medical Certificate and Certified Copy of Marriage/Divorce Certificate (*where applicable*) must be sent to:

**The Secretary
Wesley College Board of Management
34 Yarborough Road
Belize City
BELIZE**

MEGA AUCTION SALE

Licensed and Certified Auctioneer, Sheldon N. C. Arnold will sell the following properties with reserve prices.

ORANGE WALK DISTRICT PROPERTIES -TO BE AUCTIONED AT HUMMINGBIRD FURNISHINGS COMPOUND IN THE CITY OF BELMOPAN ON TUESDAY AUGUST 01ST. AT 10:00AM



Location: Block 4 Parcel 140/1, Yo Creek Village, Orange Walk District.
Description: On the property is a single storey residence having 4 bedrooms, 1 bathroom, living, dining and kitchen, the floor area 1313sq.ft, lot measures, 1599.27 sq.yds, being the leasehold interest of Florentino Cal.



Location: Block 4, Parcels 514/515/516, situated in Indian Hill East, Orange Walk District.
Description: The subject properties have a total area of 2055.94 sq.yds (1719.01sq.m), Lot 514 - 334.79 sq.yds, Lot 515 - 832.86 sq.yds, Lot 516 - 888.29 sq.yds. Being the freehold interest of Ishwar Mahbubani.



Location: Block 4, Parcel 3091/1, Orange Walk Town.
Description: On the property is a single storey building having 2 bedrooms, 1 bathroom, living, dining and kitchen. It has reinforced concrete foundation. Land measures 555.56 sq.yds and building floor measures 727 sq.ft. being the freehold interest of Kenis Garcia.



Location: Block 4, Parcel 1123, Orange Walk Town.
Description: On the property is a single storey building having 3 bedrooms, 2 bathrooms, living, dining, kitchen and a covered garage area, building has a floor area of 1213 sq.ft and shed 300 sq.ft. Land measures 446.67 sq.yds. Being the freehold interest of David V. Faber.

BELIZE DISTRICT PROPERTY -TO BE AUCTIONED AT HUMMINGBIRD FURNISHINGS COMPOUND IN THE CITY OF BELMOPAN ON TUESDAY AUGUST 01ST. AT 10:00AM



Location: Parcel 11-100-246/1 situated in Belize Rural North 1, Maskall Village, Belize District.
Description: land contains 676.302 sq. m. being the leasehold interest of Ammon Alex Brackett.

STANN CREEK DISTRICT PROPERTIES -TO BE AUCTIONED AT HUMMINGBIRD FURNISHINGS COMPOUND IN THE CITY OF BELMOPAN ON TUESDAY AUGUST 01ST. AT 10:00AM



Location: Lot 54, Hummingbird Community, Stann creek District.
Description: On the property is an elevated building having 2 bedrooms, 1 bathroom, living, dining, kitchen and a storeroom, the building has a floor area of 751sq.ft, the lot has a total area of 939.17 sq.yds being the freehold interest of Armando Coye.



Location: Lot 203, situated in Pomona Village Extension, Stann Creek District.
Description: Lot - 802.713 square meters with a 2,232 square feet single family bungalow residence, comprising of 3 bedrooms, 2 bathroom an open plan facilitating kitchen, living and dining areas, verandah and a room which serves as a small convenience shop, being the freehold property of Luis Perez.



Location: Lot No.38 situated in Sarawee Village, Stann Creek Valley Road, Stann Creek District
Description: land comprising 928.135 square metres being the freehold property of Nicholi Fernandez.

ONLINE BIDDING AVAILABLE AT WWW.ARNOLDAUCTIONS.BZ.COM
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