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Florida International University to offer MBA program in Panama

Thursday, September 27 2007 @ 10:29 AM EST
 Contributed by: [Don Winner](#)
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By Doreen Hemlock | [South Florida Sun-Sentinel](#) - Florida International University is starting a master's in business administration program in Panama to help train more professionals in Latin America's fastest-growing economy, Jose de la Torre, dean of FIU's business school



announced Wednesday. The MBA for working professionals is set to start in April in Panama City's financial district and initially include 50 students. About one-third are expected from Panama's international banks and about one-third from multinational companies expanding in the Central American nation of 3 million people, de la Torre told a breakfast panel on Panama organized by Coral Gables-based media company WorldCity Inc. (more)

FIU operates similar MBA programs in the Dominican Republic and Jamaica, which involve faculty from South Florida that fly to the nearby nations to teach. The Panama project will operate with logistical help from Panama's private Quality Leadership University.

The program comes as Panama posts growth rates similar to China and India, topping 9 percent in the first half this year and 8 percent in 2006. Economists predict growth will exceed 8 percent annually for the next several years, according to private and government reports.

Spurring the boom: foreign direct investment in a wide range of industries, from Americans buying retirement homes to Chinese companies expanding seaports.

Foreign direct investment to Panama grew 19.4 percent to \$598 million in the first half of this year, compared with the same period last year. The Colon Free Trade Zone, the world's second-largest import-export park, and Panama's banking industry attracted the most: \$181 million and \$138 million respectively in the half, according to Panama's comptroller general.

Among multinationals now investing in Panama is MasterCard, which runs Latin American operations from South Florida. The financial giant just opened an office in Panama City, its first in Central America, executives said.

Shipping giant Maersk Line is launching a program this month that boosts Panama's role as an ocean-air transport hub for fruit, fish and other perishables produced in Latin America. The project will take perishables by ship to Panama, then fly them out to Miami and other airports in the United States and beyond, said Fernando Cascante, general manager of Maersk's refrigerated products development group in Miami.

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