



Panama Canal Commission: Assessment of Proposal for Organizational and Management Change: Nsiad-94-50

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Pursuant to a legislative requirement, GAO reviewed the: (1) structural changes to the Panama Canal Commission (PCC) to facilitate the operation of the Canal after the transfer of the Canal to the Republic of Panama in 1999; and (2) PCC Board of Directors recommendations for changes in the Canal's governance and financial management. GAO found that: (1) most of the Board of Directors recommendations are consistent with U.S. foreign policy objectives to encourage the Panamanian government to adopt an apolitical strategy for managing and transferring the Canal to Panamanian control in accordance with the Panama Canal Treaty; (2) converting PCC to a government corporation with a fully empowered board of directors is warranted; (3) the Presidents of the United States and Panama should appoint a nonvoting international adviser to the Board and establish of a dissolution fund as soon as reliable cost estimates are available; (4) annual GAO financial audits of PCC should be eliminated in favor of hiring an independent external auditor; (5) the PCC Inspector General should not be relieved of its statutory requirements and...



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