

TRACIT highlights policy lessons from COVID-19, in Seminar hosted by British Embassy in Panama

The Impact of COVID-19 in the Control and Prevention of Illicit Trade in Panama

Panama City, Panama, 10 February 2021 - The Transnational Alliance to Combat Illicit Trade (TRACIT) participated in a Webinar hosted by the British Embassy in Panama concerning the impact that the Covid-19 Pandemic has had on illicit trade. TRACIT's presentation focused on the negative impacts of COVID-19 on the illicit trade in alcohol and surges in e-commerce offerings of counterfeit products.

Trade in counterfeit goods and the illicit exploitation of trade is a long-standing worldwide socio-economic risk, that's growing in scope and magnitude," said Baroness Hooper, UK Prime Minister's Trade Envoy to Panama. **"It challenges effective governance, efficient business and consumer well-being and has become a key source of income for organized criminal groups,"** she said.

Panelists focused on the impact of government restrictions on the production and consumption of alcoholic beverages during the COVID-19 pandemic, including the links to criminal activity and illicit financial flows.

"The restriction and prohibitions laws concerning the production, selling and distribution of alcoholic beverages enacted in several countries in Latin America have considerably exacerbated illicit trade in the region," said Esteban Giudici, Senior Policy Advisor for TRACIT. *"The primary lesson from the pandemic is that current regulatory structures are not sufficient to protect consumers from illicit trade – specifically illicit alcoholic beverages and the availability of counterfeits on eCommerce platforms."*

The Webinar gathered high profile public servants from Panama's government as well as private sector representatives from industry, NGO's and think tanks.

About TRACIT

The Transnational Alliance to Combat Illicit Trade ([TRACIT](https://www.TRACIT.org)) is an independent, private sector initiative to drive change to mitigate the economic and social damages of illicit trade by strengthening government enforcement mechanisms and mobilizing businesses across industry sectors most impacted by illicit trade.

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