

## **Myanmar's Economic Policy**

According to the analysis of Myanmar economic growth potential, the Union government released the following 12 points Economic Policy on 29 July 2016.

- to increase financial resources by using a transparent, good and strong public financial management system
- to make state-owned businesses more successful, to privatize some possible state-owned businesses and to support small and medium enterprises which support job opportunities and economic growth
- to nurture human resources that can create a modern developed economy and to develop academic and professional subjects
- to develop infrastructure such as electricity, roads and ports, and to set up “Data ID Card System”, “Digital Government Strategy” and “e-Government System”
- to create job opportunities for all Myanmar citizens who live in Myanmar and who arrived back from foreign countries to Myanmar and to give high priority in the short term to the businesses that can create many job opportunities
- to support the harmonious development of agriculture, livestock and industrial sectors and implementation of a well-balancing economic structure between agriculture and industrial sectors to enhance inclusive development, food security and exports
- to improve private sector in accordance with market oriented economy, the government will separately draft and implement policies which allow every citizen to freely operate their desired businesses and promote foreign

investments, and the government will put efforts to protect copyrights and rule of law

- to establish financial system that can support sustainable development of households, farmers and businesses in order to reach financial stability
- to establish cities that are compatible with environmental conservation, to enhance public services, to expand more public places and to protect cultural heritages
- to establish an effective and fair tax system in order to increase the country's revenue and to protect the people's rights and their property rights by enacting laws and procedures
- to adopt techniques and procedures that will support intellectual property rights in order to encourage abilities related to innovation and advanced technology
- to identify the business situations that are likely to change in the ASEAN region and other regions in order to establish our businesses in accordance with great wisdom