

MINISTRY OF NATIONAL PLANNING
& ECONOMIC DEVELOPMENT



**National Mid-term Review Report on the
implementation of the Istanbul Plan of Action (IPoA)
(Myanmar)
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I. Introduction

1. Since 1987, Myanmar has been classified as a Least Developed Country (LDC). Twenty-six years after it was first listed as a Least Developed Country (LDC), it started to undertake in 2013 the initiative to graduate from the UN's LDC status. As a first step, a seminar on "Myanmar's LDC Graduation Process" was organized on 2nd May 2013 in Nay Pyi Taw, and further actions followed from there.
2. At the international level, the Programme of Action for the Least Developed Countries for the Decade of 2011-2020 was adopted, along with the Istanbul Declaration, by the Fourth UN Conference on the Least Developed Countries, held in Istanbul, Turkey, on 9-13 May 2011. The timeline for the implementation of the IPoA and the period of the reforms conducted by Myanmar's government elected on 31st March, 2011, are complimentary.

II. Reform processes in Myanmar are to be in line with the objectives of the IPoA

3. Objectives of the IPoA are as follows:
 - a) Achieve sustained, equitable and inclusive economic growth by strengthening the LDCs' productive capacity;
 - b) Build human capacities by fostering sustained, equitable and inclusive human and social development, gender equality and the empowerment of women;
 - c) Reduce the vulnerability of LDCs to economic, natural and environmental shocks and disasters through strengthening their resilience;
 - d) Ensure enhanced financial resources; and
 - e) Enhance good governance at all levels, by strengthening democratic processes, institutions and the rule of law.
4. According to the **priority actions of the IPoA**, efforts undertaken by LDCs should be focused on **eight interlinked priority areas**:
 - a) Productive capacity;
 - b) Agriculture, food security and rural development;
 - c) Trade;
 - d) Commodities;

- e) Human and social development;
- f) Multiple crises and other emerging challenges;
- g) Mobilizing financial resources for development and capacity-building; and
- h) Good governance at all levels.

The **value-additions and key deliverables** of the IPoA are as follows:

- a) Commitment by the **countries of the South to support the effective implementation of the Programme of Action**;
- b) Active **engagement of civil society, private sector and parliaments in the implementation** and follow-up;
- c) Commitment by the **development partners to integrate the PoA into their respective national cooperation policy framework** and by **LDCs into their development strategies**;
- d) **Doubling the share of LDCs exports in global exports by 2020** and the commitment to ensure timely implementation of duty-free, quota-free (DFQF) market access, on a lasting basis, for all LDCs;
- e) Strong reaffirmation of fulfilling the **official development assistance (ODA)** promises by 2015 and agreement on reviewing the ODA commitment for further enhancing resources to LDCs after 2015;
- f) Enhancing the share of assistance to LDCs by the development partners for **Aid for Trade**;
- g) Adopting **investment promotion regimes** by the development partners;
- h) Strong emphasis on **technological innovation and technology transfer to LDCs**, including development partners' commitment to provide enhanced financial and technical support for this sector;
- i) Developing **risk mitigation strategies** for crisis mitigation and resilience in LDCs;
- j) Strong call for the **establishment and full operationalization of the Green Climate Fund** and pledges by development partners to promote and facilitate clean development mechanism projects in LDCs;
- k) **Extension of existing travel-related benefits to delegates of the graduated countries** for a period appropriate to their development situation;
- l) **Ensuring mutual accountability of LDCs and their development partners** for delivering their commitments undertaken under IPoA; and

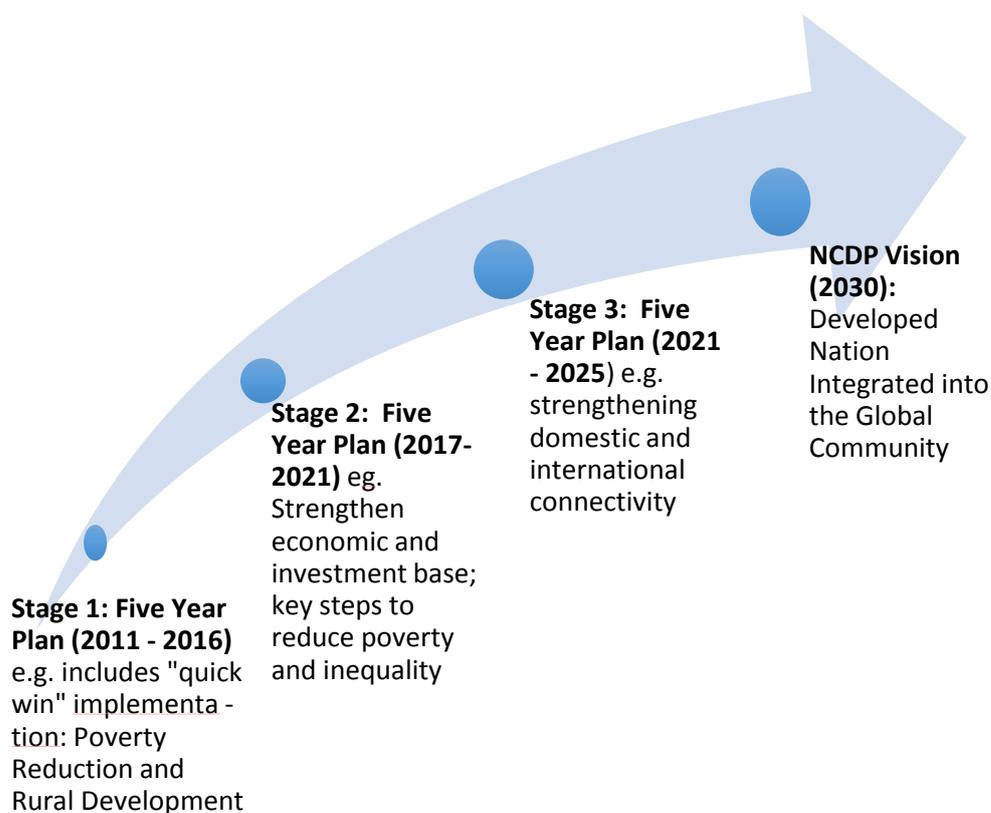
- m) **Ensuring good governance, gender equality and empowerment of women and rule of law in LDCs** as well as strengthening voice and representation of LDCs at international forums.
5. Myanmar is increasingly progressing toward a modern, democratic and developed nation that meets the aspirations of its entire people for a better life. For this purpose, since 30th March 2011, the Government of the Republic of the Union of Myanmar has embraced significant reforms which are also in line with the objectives and priority areas of the IPoA.
 6. **The first stage** of reforms is **political reform and national reconciliation**, and *this* has achieved fruitful outcomes of peace and mutual understanding among the national ethnic groups. The Nationwide Ceasefire Agreement (NCA) was signed by Myanmar's government and in Nay Pyi Taw on 2015 after more than two years of negotiations aimed at bringing an end to the majority of the country's long-running conflicts. Free and fair elections were also successfully held on 8th November 2015. The NLD won election and formed new parliament and new government. The new government was led by the first civilian President U Htin Kyaw with two vice presidents, 18 ministers from 21 ministries and regional chief ministers.
 7. Peace and stability and socio-economic development go hand in hand. Only when the country is peaceful and stable, we will be able to work towards socio-economic development in the country. Similarly, only when the country is socio-economically developed, will the country be peaceful and stable. Therefore, peace and stability are the most important ingredients for the country's development.
 8. The **second stage** is economic and social reform, to ensure that **people-centered development** for inclusive growth is achieved. The government has currently addressed the Framework for Economic and Social Reforms - FESR (2012-2015) in collaboration with local and international experts. The framework principally focuses on promoting inclusive growth and quick wins in 10 priority areas as follows:
 - a) Fiscal and Tax Reforms;
 - b) Monetary and Financial Sector Reforms;
 - c) Liberalization of Trade and Investment;
 - d) Private Sector Development;
 - e) Mobile Phones and Internet;
 - f) Health and Education;
 - g) Food Security / Agricultural growth;
 - h) Governance & Transparency;
 - i) Infrastructure Development; and
 - j) Effective and Efficient Government.

9. In addition, the Myanmar government is increasingly boosting its cooperation and relations with the international community for effective implementation of the reform process. In compliance with its economic and political changes, the government has restructured its ***economic policy*** with four objectives: ***(i) sustaining agricultural development towards industrialization and all-round development, (ii) balanced and proportionate growth among states and regions, (iii) inclusive growth for the entire population, and (iv) quality of statistics and the statistical system.***
10. In order to materialize these economic policy objectives, the government has undertaken wide ranging measures for economic and social reforms. In pursuing these measures, the government has put emphasis on a people-centered development approach for inclusive growth.
11. In cooperation with the international development partners, with the assistance of the Economic Research Institute for ASEAN and East Asia (ERIA), the Myanmar Comprehensive Development Vision (MCDV) is being developed. In addition to this, in compliance with the FESR as well as through closer cooperation with relevant government bodies, the Ministry of National Planning and Economic Development has formulated the National Comprehensive Development Plan - NCDP (2011-2031). This is a macro-level long-term plan that builds on a bottom-up planning approach.

Figure 1. Bottom Up Planning Approach



Figure 2. Long Term Vision and Policy Process



12. The **third stage** is **public administrative reforms** which pave the way for ensuring good governance and clean government. As part of efforts for the emergence of good governance and clean government, an Action Committee against Corruption was formed to fight against corruption and bribery in government organizations on 8th January 2013. In addition, a greater degree of media freedom has been introduced.
13. The administrative reform process cannot be implemented by a single person, by a single department or by a single organization. Likewise, the Union Government alone or the various levels of state/region governments alone cannot implement it fragmentally. Therefore, it is important to have a policy framework in which it can be consolidated with synergies and coordination of the works. The **Administrative Reform and Coordination Committee (ARCC)** has been formed for strengthening local governance and it is established to promote the efficiency of governance and people-centered service delivery. The **Framework for Administrative Reform (FAR)** to enhance responsiveness of public administration with specific priorities and key actions is already developed, and

involved full consultation with stakeholders - including representatives of Union and State/Region level ministries and institutions, members of Parliament, members of the Supreme Court, Civil Society Organizations, academia, media, development partners and international experts.

14. As the **fourth stage**, private sector development reform has been introduced and has started to strengthen entrepreneurship in order to promote private sector participation. The private sector contributes nearly 90% of the GDP. A President's Award on Entrepreneurship was also initiated. Corporate Social Responsibility (CSR) is a great emphasis that is being put on concrete institutional infrastructure and regulatory framework in terms of business, trade, investment and logistic issues. Most importantly, the government has highlighted the importance of participation, transparency, accountability and inclusiveness in all political, economic and social perspectives.
15. As a result of the reform processes, Myanmar's economy has achieved a GDP growth rate of 7.5% (although 8% had been targeted). Because of the floods and heavy rains in June, July and August of 2015, about 850,000 acres of paddy and other agricultural plots were damaged , and this negatively affected Myanmar's exports during the second half of the 2015-16 financial year. While land has been re-cultivated in the flooded regions, exports are unlikely to reach expected levels.

Table 1. GDP growth rate per year

Sr.	Year	Target (Growth Rate)	Implementation (Growth Rate)
1.	2011-12	6.0%	5.6%
2.	2012-13	6.7%	7.3%
3.	2013-14	8.9%	8.4%
4.	2014-15	9.1%	8.7%
5.	2015-16	9.3%	7.6%
	Avg. Growth Rate	8.0%	7.5%(Avg. for the last 5 years)

III. Poverty Reduction and Rural Development

16. In addition to this, poverty reduction is an important policy tool to ensure rural development., It is also one of the primary challenges in creating balanced and proportionate growth among states and regions. Since about 70% of poor people are living in rural area, the government acknowledges poverty reduction and rural development as a national strategy.
17. According to the Integrated Household living conditions Assessment Survey (IHLCA) in Myanmar, jointly conducted by UNDP and the Ministry of National Planning and Economic Development, the poverty rate of Myanmar decreased from 32% in 2004-2005 to 26% in 2009-2010. Poverty, measured using the Government of Myanmar and UNDP (2007) methodology, declined in 2015 than that of 2009 data, to be declared soon. Ensuring the availability and convenience of food, shelter, clothing for the people remains a key objective in fulfilling basic human rights and we keep it as our priority. The eight tasks for Myanmar's poverty reduction strategy are as follows:
- a) Development of agricultural production sector;
 - b) Development of livestock breeding and fishery;
 - c) Development of rural productivity and cottage industries;
 - d) Development of micro saving and credit enterprises;
 - e) Development of rural cooperative tasks;
 - f) Development of rural socio-economy;
 - g) Development of rural energy; and
 - h) Environmental conservation.
18. Rural development and poverty reduction projects are implemented with the following sources of finance:
- i) Regional development project with Japanese ODA (17 Billion Yen);
 - j) Community Driven Development-CDD Project provided by the World Bank Grant (80 million);
 - k) Extension of CDD Project with Euro 20 million Italy Soft Loan;
 - l) German Grant Project with Euro 10 million;
 - m) Micro Finance and Hire purchase for Farm Equipment (with the collaboration of PRC and Ministry of Cooperatives);
 - n) Korea's Grant Aid Project for Saemaul Undong Village Development; and

o) Mya Sein Young Project with State Budget.

IV. Trade and Investment as Engines of growth

19. Myanmar's re-integration in the global trade network is creating an environment ripe with opportunity for both domestic and foreign firms. With a more stable, reformed political system, Myanmar has revamped most of domestic legislation to *inter alia* encourage foreign direct investment and regional integration. The new Myanmar Foreign Investment Law includes many preferable provisions for foreign firms, and also addresses problems with the exchange rate. The Foreign Investment Law will be merged with the Myanmar Citizens Investment Law as one so that there will be no discrimination between domestic and foreign investors. It is likely to encourage growth in FDI and has stipulations to include development and utilization of the local workforce to help Myanmar develop necessary technical skills. OECD has helped to develop a trade and investment review mechanism.
20. According to the Foreign Investment Law, a total of 1001 foreign enterprises in 12 sectors from 41 countries were permitted with a total pledge amount of US\$ 58.03 billion up to the end of Oct, 2015. Among the investment in 12 sectors of the economy from 41 countries, the **first leading sector is Oil & Gas** which accounted for 33.85%, the **second leading sector is Power** which accounted for 33.30 %, and the **third leading sector is Manufacturing** which accounted for 10.56 % of the total permitted amount of foreign investment.
21. Starting from 1st of April 2012, the rules and regulations allowed some products to be imported and exported without a license. After that the rules and regulations have gradually improved and now a negative list approach is being used for import and export by the Ministry of Commerce. This is extremely beneficial for businesspeople in Myanmar because it reduces the time consumed spent on applying for licenses, as well as avoiding the expensive overhead costs involved.
22. Out of these reforms, one of the distinct activities is Myanmar's on-going first-ever trade policy review process at the World Trade Organization, which aims at fulfilling the requirements of the transparency obligation. As a result of doing so, WTO members' will have full trust in Myanmar's trade policy. With this confidence, trade between Myanmar and WTO members will be done in an effective and sustainable manner. Sound trade policy can contribute to the whole economy being stronger and resilient towards the impact of economic crises.

Table 2. Trade and Foreign Direct Investment

Sr. No	Particular	Unit	2014-15
1	Exports	US\$ (million)	12523.71
2	Imports	US\$ (million)	16633.15
3	Total Trade	US\$ (million)	29156.86
4	Trade Balance	US\$ (million)	- 4109.44
5	Total Trade (% of GDP)	%	44.5
6.	Foreign Direct Investment	USD Billion	8.3
7.	Inflation	%	10.06% (2016, Jan)

23. The EU has been assisting Myanmar's transition to a trade-led growth strategy by re-instating the DFQF access under the "Everything but arms" (EBA) initiative. Although Myanmar was once a significant contributor to global trade in the agriculture and apparel and clothing sectors, it has since transformed to a more primary and natural resources exporting country. In 2000, Myanmar's share of exports in apparel and clothing was 27.2%, but in 2011 the share of exports in apparels was only 9.8%. On the other hand, while the share of exports in mineral fuels was only 6.3% in 2000, it increased to 38.9% in 2011. Myanmar is rich in natural resources, including expansive deposits of minerals, 1/3 of the world's teak production, oil and natural gas reserves and rich agricultural production. The investing countries can benefit from these resources as well as participate in the development of Myanmar's telecommunications and road infrastructure projects. Economic sanctions in the recent past strongly affected industrial growth although China remained a big investor. It is not surprising that over several decades, the mainstay of Myanmar's economy has been agriculture, while neighboring countries are trying to shift their economic structures from agriculture to the services and industrial sectors. Therefore, one more constraint for Myanmar is over-dependence on natural resources and the agriculture sector. Nowadays, Myanmar is steadily trying to move from a resource-based economy to a knowledge-based economy.

24. Myanmar's proximity to regional powerhouses China and India, and its high natural resource base places it, once again, in a favorable position for rapid growth. There is also a young workforce and a low unemployment rate due to a robust agricultural sector, both of which can help to drive the country economically.
25. In order to harvest benefits from being part of the regional and global economy, Myanmar needs to invest quickly in human resources and infrastructure. It will need effective and targeted technical assistance to meet the demand from the labour market. For example, as with many countries in the region, Myanmar faces technical difficulties in goods crossing the border and this remains a major obstacle to increase the shared benefits of trade.
26. Creating an enabling business environment and increasing the ease of doing business in Myanmar are necessary. Infrastructure development, transit access and the simplification of customs procedures, better market access and capacity building – all of these can improve the standard of living of our people.

V. Effective Development Cooperation with Development Partners

27. The relations with the international community have improved and Myanmar has reintegrated with the international community by building trust. Access to knowledge, experience, technical transfer and resources supported from development partner are now necessary to accelerate its development progress.
28. It is important to enhance aid effectiveness for least developed countries when providing grants and other development assistance. Poverty reduction and rural development programs are being conducted in Myanmar down to the grassroots level to meet the Millennium Development Goals. International organizations, bilateral donors and other partners from the international community need to base their support on the aid effectiveness mechanisms established according to the Paris Declaration and Busan Principles – these put the government in the “driver's seat”. The Myanmar Development Cooperation Forum has been held annually since 2013.
29. The Nay Pyi Taw Accord for Effective Development Cooperation was launched in 2013. It is a set of localized commitments that take as its foundation Myanmar's unique history, values, governance systems, and socioeconomic circumstances to create a country-specific set of clear, measurable and monitorable actions. It recognizes its responsibility to its citizens and to its partners to achieve the best co-operation.

30. An ***Aid Management Central Committee***, chaired by the President, was formed to ensure that development assistance, including grants and loans, are used effectively and efficiently. Under it exists the ***Aid Management Working Committee***. Moreover, a ***Socio-economic Advisory Council*** has been established, which includes civil society organizations, private sector representatives and academicians. A ***Planning Commission and Finance Commission*** have also been formed to systemically implement projects and to ensure balanced growth among the regions.
31. As Myanmar has undertaken its reform processes, international relations have improved. Myanmar has increased its cooperation with the international community, and through this cooperation we can gather knowledge and learn from the development experiences of others. Furthermore, in striving to enhance economic growth, we will need to utilize the technological knowhow and resources we receive from the international community. At the same time, we will work hand in hand with our development partners to better serve the public.
32. It is believed that the improvements in the living standard of citizens can only be achieved when all stakeholders in the social and economic sectors work together. These stakeholders may come from the government, the general public, the private sector, civil society organizations ranging from local non-governmental organizations (LNGOs) to international non-governmental organizations (INGOs), and the international donor community.
33. While taking the initiative, we will have to effectively utilize the development assistance we receive in ways that will help us achieve the millennium development goals and strengthen our relationship with our development partners so that this development partnership and assistance is continued into the future.
34. In order to ensure effectiveness of development assistance, a monitoring and evaluation mechanism has been instituted. To make development assistance more effective by regularly sharing information about projects and programs, we are implementing with our development partners the “Mohinga” website. It constitutes Myanmar’s Aid Information Management System (AIMS).

VI. Public Finance Management

35. Myanmar also introduced a set of Public Finance Management reform processes with the support of development partners such as World Bank, IMF, JICA, USAID and AusAid. These include:

- a) Modernizing Financial Rules and Regulations;
- b) Bottom-Up and Top-down Budgeting;
- c) Medium-Term Budget Framework;
- d) Reforms in State Owned Enterprises;
- e) Fiscal Decentralization;
- f) Organizational Reform;
- g) Human Resources Development; and
- h) ICT development for an enhanced PFM.

36. To encourage business entrepreneurs and in order to contribute to economic growth, the Central Bank of Myanmar (CBM) has lowered its interest rate from 12% to 10%, and the interest rate for deposits has been set to be no less than 8%. Interest rates for loans are to be no higher than 13%. A Financial Sector Master Plan for basic reform is being conducted and encourages developments in Myanmar's capital market. Myanmar changed its exchanged rate regime from a pegged exchange rate to a managed floating exchange rate since 1st April 2012. The Central Bank of Myanmar has also become an independent body to manage monetary policy.

37. The Microfinance Business Law was enacted on 30th November 2011 and microfinance procedures, and directives were issued subsequently. Income and job opportunities of low-income households are being improved through the provision of microfinance services. The opportunities of increasing financial inclusion for lower-income parts of the population can be increased in order to contribute to the development of their livelihoods and socio-economic life. Not only financial markets but also a stock exchange market will be opened in December 2015.

38. Myanmar has also become a candidate for the Extractive Industry Transparency Initiative (EITI) and a member of the International Aid Transparency Initiative (IATI). Among the reform strategies, the monetary, financial and banking reform is crucial in contributing to economic growth.

39. The industrial development in Myanmar is at the early stages, and for the time being, only little value-added is applied to the country's abundant natural assets. Although Myanmar is making intensive efforts to increase the competitiveness of its national production on the global market, Myanmar is not currently in a position to produce high value-added products. The private sector and SMEs need to be strengthened, and this includes tackling such constraints as inadequate financial resources, weakness of human capacity and infrastructure. In terms of soft infrastructure, it is also necessary to develop sound institutional capacity and concrete legal and regulatory regimes. Thus, Myanmar is increasingly enhancing its cooperation and regional integration in order to access knowledge and learn from the development experiences of others in the international community.
40. Myanmar has been actively participating in regional and international development programs and hosted regional summits like ASEAN, GMS, ACMEC Summits, Southeast Asia SEA Games and the World Economic Forum. As for Myanmar, we are systematically developing the national development plans and their implementation in order to achieve not only the MDGs but also to push our economy onto a good pathway to development.

VII. Social Sector Development

41. For the social sector development, a 20-Year Long-Term Education Development Plan is being developed and implemented. The Myanmar Education For All-National Action Plan (EFA-NAP-2003-15) was also formulated in line with the long-term basic education development plan and based on the framework of the Dakar EFA Goals and also adopting the Millennium Development Goals (MDGs).
42. Myanmar's Comprehensive Education Sector Review (CESR) is being developed with the support of development partners such as ADB, AusAid, DFID, etc. since December 2014. Its vision is to develop an education system that promotes a learning society capable of facing the challenges of the Knowledge Age, and which helps to build a modern developed nation through education. The review has helped to ensure that there is a full and comprehensive understanding of the current status of education in Myanmar, regarding access and quality across sub-sectors; as well as current strengths and gaps in policy, capacity, management systems, financing and partnership. This will support the implementation of priority reforms and the assessment of realistic policy options to form the basis of a strategic education sector plan. These, in turn, have the potential to address the challenges and greatly accelerate the progress towards realization of

Myanmar's education and socio-economic goals. The CESR will be conducted through a coherent three-phase process, which aims to strike a balance between completeness, quality and timeliness. Implementation of Myanmar's education reform program has already commenced in early 2014, and will continue through 2015-20, but is in serious need of the assistance by the donor community.

43. For the health sector, Myanmar's health care system has evolved alongside the changing political and administrative system. The roles played by key providers are changing although the Ministry of Health remains the major provider of comprehensive health care. It is characterized by a pluralistic mix of public and private systems, both in terms of financing and provision. In achieving the objective of uplifting the health status of the entire nation, the Ministry of Health is taking the responsibility of providing comprehensive health care services. This includes activities for promoting health, preventing diseases, providing effective treatment and rehabilitation to raise the health status of the population. Achieving comprehensive healthcare throughout the country, including remote and hard-to-reach border areas, is very challenging.
44. Some ministries are also providing health care for their employees and their families. This includes the Ministries of Defense, Railways, Mines, Industry, Energy, Home Affairs, Labour and Transport.
45. The private sector is mainly providing ambulatory care though some firms do provide institutional care, for example in Nay Pyi Taw, Yangon, and Mandalay. Funding and provision of care is fragmented. They are regulated in conformity with the provisions of the law relating to Private Health Care Services.
46. The General Practitioners' Section of the Myanmar Medical Association with its branches in townships provide these practitioners the opportunities to update and exchange their knowledge and experiences by holding seminars, talks and symposia on emerging issues as well as updated diagnostic and therapeutic measures. The Medical Association and its branches also provide a link between them and their counterparts in the public sector so that private practitioners can also participate in public health care activities. Non-profit, community-based and religious organizations also provide ambulatory care, and some of these even provide institutional care and social health protection (in large cities and some townships).
47. Although there are significant achievements of the reform initiatives of the Government of Myanmar, including liberalization measures, social safety nets,

freedom of trade and investment, budget orientation, and peace building and national reconciliation, challenges and opportunities in implementing comprehensive reforms, such as overcoming inequality and exclusion, building a new social contract, distributing peace dividends, and achieving economic integration are still in need of systematic development. Inclusive development in Myanmar can be strengthened through six components - laws on reforms and inclusiveness, and consensus-building on programs; rule of law, and capacity and institutional development; recognition and systematic data collection on diversity and inequality; stakeholders' participation in policy dialogue; targeted and tailored programs together with comprehensive reforms; and monitoring and evaluation of social and development impacts.

VIII. Prevention of Natural Disasters

48. Building resilience to natural disasters and major economic crises is necessary in today's world. The Disaster Preparedness and Response Education - DPRE Working Group was formed in 2008 (when Cyclone Nargis hit). It includes the Representatives from concerned ministries as well as UN agencies, INGOs and NGOs. Severe floods happened in June, July and August 2015, and Myanmar incurred severe damages and losses. In the four worst affected states and regions, Chin, Magway, Sagaing and Rakhine, flooding hit those who were already among the most vulnerable in the country". 1.6 million people (419,702 households) have been critically affected by the floods, which have left 39,754 houses destroyed. 861,976 Acres of farm land were destroyed. 160 people died because of the flash floods. A Framework for the Government's Recovery Plan has already been developed and the recovery implementation plans link with existing government policies, such as the eight tasks for rural development and poverty reduction, and regional and global guidelines, including the post-2015 development agenda. Moreover, resource mobilization and integrating disaster risk reduction in recovery planning to reduce future risks is very important.

49. Myanmar is implementing major activities in relation to climate change mitigation, adaptation and disaster risk reduction, such as the establishment of Permanent Forest Estate across the country, sustainable management of natural forests, reforestation in the degraded forest lands, conservation of mangrove forests, establishment of plantations in the mangrove forests and cyclone shelter, watershed management and soil conservation, establishment of community forestry and agro-forestry, development of private teak and other hardwood plantations, biodiversity conservation, development of ecotourism and

enhancement of ecosystem services to support a green economy in the forestry sector.

50. Equitable economic development is very important not only within a country and region but also among the countries around the world. This concept is very important within the ASEAN region and it is also an important focus domestically. Myanmar has been implementing various projects under the “Reducing Emissions from Deforestation and Forest Degradation and Enhancement of Forest Carbon Stock” (REDD+) initiative. It has also implemented the “Rehabilitation of Mangrove Forests through People’s Participation” in cooperation with International Organizations, in order to contribute to climate change mitigation, adaptation, ecosystem services enhancement, poverty reduction and rural development. Finally, National Adaptation Programmes of Action - NAPA have been drawn in cooperation with UNEP, line Ministries, NGOs, Civil Societies and the Private Sector.

51. Approaches to focus on economic challenges are as follows:

- a) **To build Resilient Economies and Inclusive Societies, Empowering People is priority** for the achievement of sustainable, balanced and inclusive growth, therefore, we need to try to achieve inclusive growth. With this concept kept in mind, **the first approach to economic challenges is quality investment**, how to strengthen corporate social responsibility (CSR) to all the investors who are able to contribute to the society by contributing taxes, empowering employees, persevering natural environment by improving production technologies and energy saving techniques, producing better quality products for customer satisfaction.
- b) **The second approach to economic challenges is employment creation**, "How to integrate employment actions into the growth strategies, and assess prospects for collective action, particularly on lifting female participation and addressing youth unemployment." Social protection policy is also very important. The most important policy challenges and reforms can be considered to close the employment gap, lift participation and address informality over the medium-term.
- c) **The third approach to economic challenges is developing human resources** to promote productivity and adjusting the skills that the labour market need.
- d) **The fourth approach to economic challenges is good governance** in the private sector as well as in the public sector which can ensure fairness

and address inequality. Strengthening Civil Society, NGOs are also the factors to improve the local governance of each nation.

52. To explore policy mixes to promote economic growth and wellbeing, promoting environmentally sustainable "greener" growth is an important agenda and green growth is a matter of both economic policy and sustainable development policy. To tackle two key imperatives together: the continued inclusive economic growth needed by developing countries to reduce poverty and improve wellbeing; and improved environmental management needed to tackle resource scarcities and climate change.
53. For the global community, it is necessary to strengthen to implement for the Doha Development Agenda after post Bali meeting. The role of quality investment becomes very important to achieve not only short-term but also long-term overall growth outcomes. Therefore, structural reforms will be necessary for the country. Financial policy, monetary policy, foreign exchange rate policy, labour policy, investment policy, social protection policy should be integrated to stabilize the global economy. It is necessary to engage in the global trade system with its underlying international trade agreements and the Global Value Chain.
54. Regarding employment, a specific country programme for the youth is necessary in developing their human resources. The output gap is also an issue because of labour policies. It is necessary to consider Productivity Growth vs. Output Growth. It is necessary to improve the female labour force and promote child care centers.
55. New growth drivers are necessary to stabilize and strengthen Myanmar economy. From my perspective, we need quality investment which facilitates trade, economic opportunities through infrastructure development, and employment creation. Moreover, innovative technology and human resource development is needed to enhance productivity, environmental preservation and climate change mitigation.
56. It is also necessary to strengthen financial sources and technology transfer to develop Small and medium enterprises. Banking services need to be developed. We require business activities that are not harmful to the natural environment. Employment creation will be enhanced by increased investment, especially in developing nations. Infrastructure investment is necessary, especially in developing nations. To develop infrastructure in developing countries, it is also

necessary to efficiently and effectively utilize the resources of Multilateral Development Banks as well as to strengthen Public-Private Partnership (PPP).

IX. Participating by all the Stakeholders and taking ownership

57.As guided by the IPoA. a broad range of stakeholders have contributed in the national development activities as well as the alignment with IPoA implementation, including donor countries, developing countries, parliaments, the private sector, civil society, the UN system and international and regional financial institutions.

X. Conclusion

58.Myanmar has been cooperating with the UN agencies as well as bilateral and regional institutions for the economic and social development for the entire people. We will be working even more closely with UN agencies and Regional Institutions to achieve our national development goals and targets.

59.Myanmar is a latecomer, but it is increasing the pace of its reform process to keep abreast with other countries. Integrity, harmony, patience and understanding are necessary as fundamentals to achieve national harmony, as are the democratic principles and a disciplined democracy. In order not to delay the achievement of national targets, speedy and high-quality reforms are necessary on the pathway to development. What is necessary to successfully achieve the IPoA implementation plan and results? Transparency, country ownership, efficiency of institutions, capacity building, reducing donor fragmentation and strengthening inclusive development partnerships..
