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Statement by the Hon. **U KYAW WIN**,  
Governor of the Bank for **MYANMAR**

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Governor of the Bank for Myanmar**

**Honorable Chairman**

**Honorable Dr. Jim Young Kim, President of the World Bank Group**

**Honorable Madam Christine Lagarde, Managing Director of the IMF**

**Fellow Governors, Distinguished Delegates, Ladies and Gentlemen**

It is a great pleasure for me to represent the Government of the Republic of the Union of Myanmar in this 2016 Annual Meetings. I would like to thank the International Monetary Fund and the World Bank Group for organizing these important meetings and for the excellent arrangement.

Last year, just before the World Bank- IMF Joint Annual Meetings, more precisely on September 25<sup>th</sup> 2015, Sustainable Development Goals (SDGs) were set out by 193 member countries of the United Nations. It was targeted to achieve these 17 goals by 2030. Looking back one year period we have passed through, efforts have been made to work on achieving the set goals. As all of us are aware, the new Agenda of Sustainable Development Goals (SDGs) were built on the Millennium Development Goals (MDGs) and continue to work on what have not been achieved, particularly in reaching the most vulnerable. This agenda is a universal call to action to end poverty, protect the **planet** and ensure that all **people** enjoy **peace** and **prosperity** through a revitalized global **partnership**. I believe that this new agenda was set out together on the path towards sustainable development, devoting us collectively to the pursuit of global development and of "win-win" cooperation which can bring huge gains to all countries and all parts of the world.

The United Nations General Assembly decided the themes for the High-Level Political Forum on Sustainable Development for the next three years on 29 July this year where focused on the remaining challenges of MDGs to overcome especially in eradicating poverty and promoting prosperity, being sustainable and resilient people for vulnerable communities and ensuring inclusiveness and equality for global people. To be universal in

the sense of embodying a universally shared common global vision of progress towards a safe, just and sustainable space for all human beings to thrive on the planet, Myanmar would also like to welcome these actions and participate with best efforts to reflect them.

Let me now turn to recent developments in Myanmar economy. On July 29 2016 the Government of Myanmar launched our new Economic Policy; it has set out four objectives to be in line with inclusive and sustainable developments as well as people-centered approach highlighting national reconciliation and job creation which guarantee nationwide equitable development.

This policy outlined 12-points ranging from the privatization of some state-owned enterprises to the development of infrastructures including electrification facilities and ports to implementing an ID card system, the Digital Government Strategy and the e-Government System which are intended to create opportunities for new generations with all-round capacity.

We also need to bring equitable development to the agricultural, livestock and industrial sectors. The new Economic Policy focuses on ensuring long term economic development with the objectives of supporting national reconciliation and the emergence of a united federal democratic union; creating favorable economic conditions for achieving balanced economic development across the States and Regions; creating opportunities for the emergence of capable and skilled new generations for the benefit of the country; and establishing an economic system that can achieve and maintain positive development outcomes through the participation, innovation and efforts of all citizens. Recently, the Government of Myanmar has brought forth a historic achievement and a part of its peace process, the Union Peace Conference - 21<sup>st</sup> Century Panglong was successfully held from 31 August to 3 September 2016 in Nay Pyi Taw.

Regarding the Fund and Bank's support, I would like to extend my sincere appreciation to the Bank for their cooperation in our reforms. The Bank provides IDA financing programs, in particular, focusing on the rural development, electric power, telecommunications,

education, health, agricultural development, public financial management and post-Disaster Recovery and Reconstruction. Among the financing programs, we highly recognize that **Myanmar National Community Driven Development Project (NCDDP)** supports Myanmar's "people-centered" approach to rural development, focusing on engagement with communities in poor and historically underserved rural areas. We believe that this will help to transform the way rural development works and empower and motivate communities, by putting people in charge for managing community development resources.

I also noted the Bank's effort for its first full strategic framework for Myanmar, the new **Country Partnership Framework (2015-2017)**, which focuses on reducing rural poverty, providing basic services, and stimulating the private sector in an inclusive manner, so that especially the poor and vulnerable share in the benefits of reform.

Furthermore, I would also like to extend my appreciation to the Fund. We welcome IMF's yearly consultation mission highlighted Myanmar's economic growth by their findings and recommendations for strengthening financial sector and economic growth. Moreover, the Fund's Technical Assistance Office for the Lao PDR and the Republic of the Union of Myanmar (TAOLAM) provides technical assistance (TA) through trainings and workshops with an aim of building understanding of the basic design, use, and impact of macroeconomic and financial policies. We believe that this would make beneficiary country achieve high quality, well-tailored TA and training in macroeconomic analysis, management, and reporting, as part of the Fund's capacity development strategy.

In conclusion, on behalf of the Government of Myanmar, I wish to express again our deepest appreciation and best wishes to the managements and staff of the Fund and Bank for their ongoing and continued assistance to Myanmar as well as staffs for their valuable expertise and contribution to the successful Annual Meetings.

Thank you.