WASHINGTON, April 26, 2012 - The World Bank today released the following statement from World Bank Vice President for East Asia, Pamela Cox, on the Bank's steps toward re-engagement with the Government of Myanmar:

“I want to update you on where the World Bank Group stands in relation to Myanmar. We are working closely with our Board and shareholders on our plans moving forward.

As you’re aware, we have re-engaged with the government in Myanmar, with the aim of supporting reforms that will benefit all the people of Myanmar, especially the poor and vulnerable.

In early June, we will be opening an office in Myanmar, which will be led by a new country manager. Also in June, I’ll be travelling to Myanmar to gain a firsthand assessment of the situation. The vice presidents of our private sector arm, IFC and our insurance arm, MIGA, will join me on that visit.

Our primary goal is to help the people of Myanmar. This is a country which has been closed to the outside world for decades – so we’re now preparing a strategy to guide our work with the government to improve services for the people – and assist in tackling the country’s development challenges.

This is a multi-pronged approach – an economic analysis will help provide an understanding of what the people of Myanmar are facing, and how they can best quickly get the benefits of development.

We’re looking into how to create jobs in the agricultural sector and in small and medium sized enterprises. We’re also looking into people’s access to finance – to help improve the ability of farmers to get credit, so production can be boosted, prices in local markets can go down and farmers in rural areas can earn more income.

We’re also drawing from our analytical work, such as the recent World Development Report on fragile and conflict affected states, to create opportunities for people in the ceasefire areas in ethnic states. One of the key messages from the report was that it’s important to generate real economic benefits for all people in the wake of conflict to increase prospects for peace.

The World Bank Group is working closely with other donors in this area. We are also working with partners to determine the best options for clearing Myanmar’s arrears – which will enable the Bank to provide financial support for Myanmar’s development.

It’s important to stress that we’re also working with civil society organizations to support the important work they are doing to encourage transparency and accountability.

The Bank is assessing the investment climate to help investors determine their best options for doing business – which will lead to greater economic activity and jobs for the people of Myanmar.

We recognize that reforms are fragile and we are well aware of the risks. The speed of our engagement in Myanmar will depend on whether reforms can be sustained.
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