

AA attacks will not affect Rakhine State Investment Forum: DICA Director-General

By Nyein Nyein

THE recent AA attacks will not affect the upcoming Rakhine State Investment Forum, said U Aung Naing Oo, the Director-General of the Directorate of Investment and Company Administration (DICA).

“The attacks occurred in Buthidaung and Maungdaw in northern Rakhine State. At present, those areas have not attracted investors. Other townships,

except those two, are stable and peaceful. We foresee no possible impact on the investment forum,” said U Aung Naing Oo.

The Rakhine Investment Forum will be held from 21 to 23 February at the Ngapali Beach, according to the DICA.

“The Japan government has shown interest in the forum and so, the Japan International Cooperation Agency and the Japan External Trade Organization are assisting in organizing it. Jap-

anese entrepreneurs will also attend the forum,” said U Aung Naing Oo. Investors are eyeing the manufacturing, agriculture, tourism, and prawn-breeding businesses in Rakhine State.

The Myanmar Investment Commission (MIC) has been organizing investment fairs to attract local and international investors, and to ensure the states and regions develop more evenly. The Chin State Investment Forum will also be held at the

Myanmar Convention Center in Yangon on 16 March.

According to the Myanmar Investment Promotion Plan (MIPP), lack of infrastructure such as electric supply, transportation, and weak logistics pose hurdles to investment in Myanmar. The possible negative fallout from the political climate in the country, a sluggish economy, weak regulations, limited investments, uncertainty in the investment approval process,

poor promotion of investments, underdeveloped infrastructure and regulations, weak financing, and unskilled workers also act as barriers to investments in the country, the MIPP states. The MIPP has also listed the global economic climate and prospects, competitiveness in the ASEAN Economic Community, changing demand, erratic weather, and natural disasters as factors that affect investment in Myanmar. ■ (Translated by Ei Myat Mon)

Regional countries eye Myanmar's manufacturing sector

By Nyein Nyein

ASEAN countries are showing a keen interest in investing in Myanmar's manufacturing sector, said U Aung Naing Oo, the Director-General of the Directorate of Investment and Company Administration (DICA).

He made the remarks at the ASEAN Business Collaboration event held at the Pan Pacific Yangon Hotel on 15 January.

“Regional countries have a strong interest in the manufacturing sector,” he said.

The ASEAN Business Collaboration event was organized by the International Business Promotion Center (IBPC) and the ASEAN embassies in Myanmar. Local and foreign entrepreneurs from the manufacturing, IT, technology, agriculture, infrastructure and construction, tourism, trading, retail, medical, and banking sectors also spoke at the event.

“The event will hopefully have a positive impact on local entrepreneurs. The speakers are performing an active role in their respective businesses and their foreign counterparts, who attended the event, were interested in Myanmar. The event aims to build a bridge between

local and foreign enterprises to allow flow of foreign investments into Myanmar,” said U Aung Naing Oo.

“The entrepreneurs in the regional countries are good models for us. They are leading in the manufacturing, infrastructure, IT, service, and agriculture sectors. Our businesses can grow in the short term with foreign technical assistance,” said U Aik Htun, chair of the IBPC.

Established in 1998, the IBPC has been hosting foreign delegations visiting Myanmar, participating in business-matching sessions, attending ambassadorial meetings, hosting networking dinners as well as taking part in exhibitions and gatherings. The IBPC has also been undertaking overseas trips to promote Myanmar, create greater awareness of its offerings, and pursue business partnerships.

The IBPC's main objective is to work independently with industry players who are interested in investing in or doing business with Myanmar. It organizes business delegations and roundtables to address queries from investors and help them find ways to work with businesses to realize their mutual potential. ■ (Translated by Ei Myat Mon)



A cargo vessel carrying containers docks at a terminal in Yangon. PHOTO: PHOE KHWAR

Maritime trade totals \$6.26 bln in Q1

THE value of Myanmar's maritime trade in the first quarter of the current fiscal year was estimated at US\$6.26 billion, an increase of \$177 million compared with the corresponding period of the 2017-2018 Fiscal Year, according to data from the Ministry of Commerce.

Between 1 October and 4 January, imports through the sea routes outperformed exports, with the value of exports totalling \$2.27 billion and imports reaching \$3.9 billion.

For the same period, the value of trade through the border camps exceeded \$2.16 billion. Border trade witnessed a drastic fall of \$71 million owing to tight confiscation and trade suspension by Myanmar's main trade partner, China.

The country's external trade topped \$8.4 billion, an increase of \$105 million from the same period of the previous FY.

Myanmar exports agricultural products, fishery products,

minerals, livestock, forest products, finished industrial goods, and other products, while it imports capital goods, consumer goods, and raw industrial materials.

The country currently has nine ports to facilitate sea trade. The Yangon Port serves as the main gateway for maritime trade, with goods shipped through the Yangon inner terminals and the outer Thilawa Port.—Mon Mon ■ (Translated by Ei Myat Mon)

MIC ensures firms do not flout registration norms for tax breaks

By Nyein Nyein

THE Myanmar Investment Commission (MIC) grants tax incentives to companies depending on the type of investment and works to ensure they do not repeatedly seek registration to take undue advantage, said U Aung Naing Oo, the secretary of the MIC.

“We have a series of assess-

ments to ensure there is no repetition of registration by a single company to take advantage of the tax incentive,” he said.

Foreign companies submit their proposals to the MIC to invest in manufacturing, agriculture, infrastructure, electricity, and telecommunication sectors. The commission grants them three-, five-, or seven-year tax incentives, depending on the

investments. “After the MIC screens the project proposals, it grants tax breaks. There are some investments that cannot be tax exempt. We have announced the prioritized sectors for investment. Businesses receive tax incentives depending on the development of the regions,” said U Aung Naing Oo.

“The MIC has set up an investment assessment division

and reviews the team's performance. Registered foreign corporations have to submit a report to the MIC every three months. The team checks if the company employs workers and imports goods as per its report,” according to the MIC.

If a foreign company is dissolved, the investment assessment division inspects the site and makes records.

“We inspect the business to check if it is actually meant for dissolution. Those companies which want to shut down have to put forward their report to the MIC,” said U Aung Naing Oo.

If dissolved companies want to restore their businesses, the MIC screens them strictly before granting them permission, according to the commission. ■ (Translated by Ei Myat Mon)

Workshop on Complaints Mechanism held in Nay Pyi Taw

FROM PAGE-1

officer while signing Supplementary Understanding (SU) to establish complaints mechanism with the cooperation of relevant ministries. Myanmar signed an MoU with ILO in 2012, and set up a work committee aiming to carry out the grand strategy for the elimination of Forced Labour and drew up a Labour Affairs committee in 2018, and the project had been updated up to December, 2018.

The Ministry of Labour, Immigration and Population has played a focal role for ten years to alleviate poverty in Myanmar; as a result, it was found that

the number of complaints has declined. As for the ministry, efforts are being made to eliminate the use of forced labour with the cooperation of ILO. He added that the workshop was held to set up a suitable mechanism for the country. All were urged to take part in sharing their knowledge and experience.

Then Liaison Officer of the ILO (Yangon Office) Mr. Rory Mungoven extended his greetings and all the attendees participated in the discussion. The workshop on Complaints Mechanism will be held till 18 January. —MNA ■ (Translated by Win Ko Ko Aung)



Union Minister for Labour, Immigration and Population U Thein Swe delivers a speech at the workshop on complaints mechanism in Nay Pyi Taw. PHOTO: MNA

Bago takes steps to fight corruption via accountable administration, businesses



Panelists discuss accountability in different sectors of Myanmar at a workshop in Bago. PHOTO: MNA

THE Anti-Corruption Commission (ACC), with technical support from the UN Development Programme (UNDP), held a workshop under the title 'Accountable Administration and Businesses' in Bago yesterday.

Importance of anti-corruption measures

Chief Minister of Bago Region, U Win Thein, delivered a speech at the workshop. He said that in striving for good governance, everyone needs to make changes to become a government administration that has the full trust of the people. He said it is important to be free of corruption and bribery so that a clean government will emerge. He said it is important to adhere to the laid down rules and reg-

ulations with goodwill to dispel the four evils of corruption. He also mentioned it is important to maintain the ethics and integrity of our relevant departments. He said corruption in the modern world is linked to other crimes and is no longer limited to one country or region, but has become an international concern.

We must seize opportunity to combat corruption

Next, ACC Chairman U Aung Kyi delivered a speech. He said it is a rare opportunity for the entire country and its citizens that the ACC is capable of effectively eradicating corruption in accord with the guidelines set by the President. He said decades of corruption have greatly eroded the country's econo-

my, administrative, political and social sectors. Corruption destroys integrity and the integrity of the public who have lived through the decades of corruption is greatly damaged, said U Aung Kyi. He said he hopes the anti-corruption movements headed by ACC does not threaten anyone as this is opportunity to elevate the integrity of the nation, its people, and all its relevant sectors, should not be wasted.

U Aung Kyi said combating corruption instils honesty, accountability, transparency, fairness and inclusiveness within the hearts of all citizens, and these are the basic elements of a democratic administration system and a free and developed livelihood.

SEE PAGE-5

Tatmadaw occupies temporary camp of AA insurgent group

A temporary camp of AA insurgent group located at about 5,000 meter southeast of Thayetpyin Village, Buthidaung Township, Rakhine State was occupied by a Tatmadaw column on 16 January.

The Tatmadaw column discovered the temporary camp where about 50 AA insurgents were based. The Tatmadaw column engaged and occupied the temporary camp without any casualties on the Tatmadaw side

and found five dead AA insurgents, a M-22 and M-14 assault rifles and related accessories, 50 one-man foxholes and five two-man foxholes.

Tatmadaw will continue to engage AA insurgent group for regional stability and security, according to a news release from Tatmadaw Commander-in-Chief Office.—MNA

(Translated by Zaw Min)

