

TV & Broadcasting Bylaw Revision, Drafting Committee holds third coord meeting

The third coordination meeting of the Committee for Revision and Drafting Bylaws on Television and Broadcasting Law was held at the Ministry of Information in Nay Pyi Taw yesterday.

The committee's Chairman, Union Minister for Information Dr. Pe Myint, first reminded attendees this is the third coordination meeting for drafting bylaws for television and broadcasting. He added that since the main law has been enacted, everyone needs to work hard to ensure the following bylaws are enacted swiftly and successfully.

Attendees then discussed each paragraph of the TV and broadcasting bylaw.

Also present at the meeting were Deputy Minister U Aung Hla Tun, Permanent Secretary U Myo Myint Maung, departmental heads, and officials from the Pyithu Hluttaw Bill Committee, Ministry of Transport and Communications, Office of the Union-Attorney General, Myanmar Lawyers' Network, and Myanmar Broadcasters Association.—MNA ■

(Translated by Zaw Htet Oo)



Union Minister Dr. Pe Myint addresses the third coordination meeting for drafting TV & Broadcasting bylaw. PHOTO: MNA

Union Minister U Thant Sin Maung meets US Ambassador



Union Minister U Thant Sin Maung holds talks with American Ambassador Mr. Scot Marciel in Nay Pyi Taw. PHOTO: MNA

Union Minister for Transport and Communications, U Thant Sin Maung received a delegation led by US Ambassador Mr. Scot Marciel in Nay Pyi Taw yesterday.

During the meeting, they

exchanged views over 5G system and cyber security policy along with exchanging technological experiences, cooperation processes for Information and Communication Technology (ICT) sector development,

assistance for performances of ports and expanding cooperation between the two countries.—MNA ■

(Translated by Kyaw Zin Lin)

Anti-Corruption Commission Chairman receives US Ambassador

Chairman of the Anti-Corruption Commission, U Aung Kyi received a delegation led by US Ambassador to Myanmar, Mr. Scot Marciel at his office in Nay Pyi Taw yesterday.

During the meeting, education programs conducted by the

Anti-Corruption Commission, prevention and investigation processes and developmental stages and effective investigation processes of international organizations were cordially discussed.—MNA (Translated by Kyaw Zin Lin)



Anti-Corruption Commission Chairman U Aung Kyi meets US Ambassador in Nay Pyi Taw. PHOTO: MNA



Rakhine State Chief Minister U Nyi Pu shakes hands with UNHCR Chief Mr. Filippo Grandi. PHOTO: MNA

Rakhine State Chief Minister receives UNHCR Chief

RAKHINE State Chief Minister U Nyi Pu received UN High Commissioner for Refugees (UNHCR) Chief Mr. Filippo Grandi yesterday at his office in Sittway, Rakhine State.

During the meeting, they cordially discussed matters related to implementation and renewal of MoU signed between the Union Government, UNHCR and UNDP, repatriation

of the displaced persons, making the benefits of having NVC cards widely known, the affairs of internally-displaced persons and closure of IDP camps.

Afterwards, the UNHCR Chief visited Saythama Gyi IDP Camp and Khaung Dukkhar (2) IDP Camp in Sittway.—MNA ■

(Translated by Kyaw Zin Tun)

Our forests, mountains are part of a lasting legacy

At the time Myanmar gained independence, more than 54.15 per cent of its geographical area was covered in lush forests. These great forests regulated the temperature and other aspects of the climate to create a balance. In addition, they prevented rainwater from being wasted, protected against soil erosion, and provided a thriving environment for local fauna.

But now, deforestation has caused the climate to change for the worse, and humans and other living beings are facing its negative consequences. The Food and Agriculture Organization of the United Nations reports that 42.92 per cent of Myanmar's land area was covered in forests in 2015. The numbers show that 1.72 per cent of Myanmar's forests were logged between 2010 and 2015, while 12 per cent of all forests have been cut down since 1957.

Satellite images from NASA show India and China's forests have grown back considerably. They have accomplished eco-friendly projects despite being some of the most populated countries in the world, with a pace of natural resource consumption to match, all because of their perseverance. India planted 50 million trees within 24 hours in 2016 with the help of 800,000 volunteers. While our neighbors are making relentless efforts towards reforestation, it is deeply saddening to see illegal logging occurring daily in our own homes.

With each passing year of deforestation going unchecked, we are seeing an increase in extreme temperatures, shortage of underground springs, and annual floods. A relatively more damaging event is the shrinking or destruction of mountains. We will be utterly devastated to lose our mountains, the cradles of rivers and progenitors of rainclouds, which also help pump out underground wells to turn them into waterfalls. Unlike trees, mountains cannot be replanted.

We must carefully consider mining or demolishing mountains for natural resources, and unite our efforts towards reforestation. We must also take effective action against illegal logging. The people and the governments of our neighboring countries are working in harmony to make their homes greener and their hearts serener. Meanwhile, Myanmar is facing increasing natural disasters as we are still unable to work collectively.

While the government plays an important role in conserving our forests and the natural environment, it cannot accomplish these tasks without the support and considerable strength of the people. We urge all citizens to realize the positive changes their actions can bring about and cooperate with each other and the relevant authorities to maintain our land, our home, our nation, not just for ourselves, but for generations to come.



Myanmar's fiscal policy should aim at promoting Sustainable Development Goals (SDG)-related spending: IMF

FOLLOWING the visit to Myanmar on 15 March 2019, the Executive Board of the International Monetary Fund (IMF) concluded the Article IV consultation with Myanmar, and issued a press release on 12 April 2019.

IMF is of the view that Myanmar's economy rebounded in 2017-2018 but appears to be losing momentum," and that growth rebounded to 6.8 percent in 2017-2018 driven by exports and a recovery in agriculture. The fiscal deficit reached about 2.7 percent of GDP in 2017-2018, and the Central Bank financing of the deficit continued to decline.

Headline inflation was moderate in 2017-2018 (4.0 percent on average) but has been rising from increased fuel prices and a depreciating kyat.

The current account deficit widened marginally in 2017-2018 to a little fewer than 5 per cent of GDP and was largely financed by strong FDI inflows keeping international reserves at around three months of imports.

Preliminary data in the transition budget year (April-September 2018) point to reduction in speed or rate of growth due to government under spending, waning investor confidence and moderating global demand.

The medium-term macroeconomic outlook

The medium-term macroeconomic outlook remains favorable. Myanmar's economy is expected to gain steam over the medium term albeit at a somewhat slower



A trader observes a monitor display at the YSX. PHOTO: PHOE KHWAR

pace than previously envisaged and subject to greater downside risks partly related to the humanitarian crisis in Rakhine State.

The accounts deficit for the new fiscal year is projected to increase, providing a modest fiscal stimulus on the back of higher capital spending.

A drop in international oil prices and a gradual moderation in inflation over the near term should support consumer spending. Successful implementation of the second wave of reforms in the Myanmar Sustainable Development Plan (2018-2030) will help sustain the growth take off and achieve the Sustainable De-

velopment Goals.

Risks are tilted to the downside

Risks are tilted to the downside. A prolonged humanitarian crisis and any withdrawal of trade preferences could reduce concessional donor financing and investment leading to lower growth.

Macro-financial spillovers, an instance of overflowing or spreading into another area, from the ongoing banking sector restructuring process may be more severe if banks delay recapitalization.

Risks on the global front include trade tensions and related global financial market volatility,

Myanmar's economy is expected to gain steam over the medium term albeit at a somewhat slower pace than previously envisaged and subject to greater downside risks partly related to the humanitarian crisis in Rakhine State.

high crude oil prices and spillovers from exposure to China.

On the upside, a faster resolution of the humanitarian crisis would facilitate higher external financing that allows greater SDG-related spending and rebuilding of international reserves.

Executive Directors recognized Myanmar's positive long term prospects, reflecting its growing demographic dividend, competitive labor force, and strategic location. They noted, however, that economic activity is losing momentum and near-term downside risks have increased.

They expressed particular concerns with the potential effects of the prolonged humanitarian crisis in the Rakhine State and the weaknesses of the banking sector.

In this context, Directors welcomed the second wave of reforms embedded in the Myanmar Sustainable Development Plan

financial management, strengthen budget execution, and enhance state owned economic enterprise efficiency and governance.

Directors supported keeping current monetary conditions tight to anchor market interest rates and control inflation. They also endorsed further upgrades in the monetary framework and interest rate liberalization that would help enhance the transmission mechanism.

Directors welcomed recent reforms, such as the market based reference exchange rate, which should provide a cushion against exogenous shocks, such as that of events from outside the economic system that affect its course.

Fragilities in the banking sector

Directors emphasized the need to swiftly address the systemic risks and fragilities in the banking sector. They stressed the need to improve compliance, loss recognition and ensure recapitalization, where needed. They also affirmed the need to quickly form contingency plans to address systemic risks in the banking sector and to strengthen the resolution framework.

Directors noted that capacity development from the Fund will be critical in supporting the goals of the MSDP. They welcomed the authorities' progress on the MSDP thus far such as liberalization of restrictions on foreign investment but noted that there is room to further improve governance, including the fiscal transparency of natural resource management, financial sector regulations and AML/CFT regime, and implementation of the anti corruption framework.

Finally, Directors welcomed the recent improvements in data quality and coverage, and encouraged the authorities to address remaining data shortcomings.

It is expected that the next Article IV consultation with Myanmar will be held on the standard 12 month cycle.

References : IMF Executive Board Concludes 2018 Article IV Consultation With Myanmar (Press Release No 19/115); Newspaper article, appears on the Mirror Daily, written by Khin Maung Nyo (Economics)

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A customer using an ATM machine in Yangon. PHOTO: PHOE KHWAR



Myanmar Daily Weather Report (Issued at 7:00 pm Wednesday 22nd May, 2019)

BAY INFERENCE: Weather is a few cloud over the North Bay and West Central Bay and partly cloudy to cloudy over the Andaman Sea and elsewhere in the Bay of Bengal.

FORECAST VALID UNTIL AFTERNOON OF THE 23rd-May, 2019: Rain or thundershowers will be fairly widespread in Bago, Yangon, Ayeyarwady and Taninthayi Regions, (Southern, Northern) Shan, Kayin and Mon States, scattered in Naypyitaw, Mandalay, Magway, Upper Sagaing, Kachin, (Eastern) Shan and Kayah States and isolated in the remaining Regions and States. Degree of certainty is (80%).

STATE OF THE SEA: Sea will be moderate in Myanmar waters. Wave height will be about (4 - 6) feet off and along Myanmar Coasts.

OUTLOOK FOR SUBSEQUENT TWO DAYS: Continuations of thundery activities in Southern Myanmar areas.

FORECAST FOR NAYPYITAW AND NEIGHBOURING AREA FOR 23rd May, 2019: Isolated rain or thundershowers. Degree of certainty is (80%).

FORECAST FOR YANGON AND NEIGHBOURING AREA FOR 23rd May, 2019: Isolated rain or thundershowers. Degree of certainty is (80%).

FORECAST FOR MANDALAY AND NEIGHBOURING AREA FOR 23rd May, 2019: Likelihood of isolated rain or thundershowers. Degree of certainty is (60%).

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