

Press Release  
Myanmar-Japan Joint Initiative (Phase II) (2<sup>nd</sup> Meeting)

August 30, 2016

1. The 2<sup>nd</sup> meeting of “Myanmar-Japan Joint Initiative (Phase II)” was held today in Nay Pyi Taw.
2. “Myanmar-Japan Joint Initiative (MJJI)” is a unique forum of discussion, among stake-holders from the two countries of both public and private sectors, toward concrete measures for expediting improvement of investment climate of Myanmar. It was agreed, at the 1<sup>st</sup> meeting, to establish 5 Working Groups: “Industrial Policy”, “Import & Export”, “Finance & Insurance”, “Tax Affairs”, and “Investment Promotion”, in order to deepen the discussion in each theme.
3. At today’s general meeting, participants reported the outcomes of each WG’s discussion and future challenges. They acknowledged some positive efforts having been undertaken, such as, 2015 Automobile Law, which is mainly road and traffic related regulation, would be revised in light of automobile industry promotion, Myanmar Investment Law is being established for streamline investment application, Labour contract template is to be revised for better labour management, as well as on-going efforts in promoting finance to farmers and SME. However, they also noticed remaining challenges, therefore agreed to continue discussion among relevant public-private stakeholders.
4. Myanmar is expected to achieve strong economic growth. But it is important to ensure stable development of business and investment for longer term with tireless reform efforts, which will bring “Win-Win” solution to the both countries. Japan side reaffirmed its strong commitment to support Myanmar, from both public and private sectors, for its socio-economic development, and such commitment is highly welcomed at today’s meeting.

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