

Formation of the Private Sector Development Committee in Myanmar

On 24th October 2016, the President Office of the Republic of the Union of Myanmar announced the formation of the Private Sector Development Committee (the “**Committee**”) pursuant to the Notification No. 79/2016 in order to implement the Private Sector Development Framework of the Private Sector Development Committee (the “**Framework**”) effectively.

The Committee consists of 18 members, namely, the Vice-President, the 11 Union Ministers and other members from the Central Bank of Myanmar, the Union of Myanmar Federation of Chambers of Commerce and Industry (“**UMFCCI**”), the Myanmar Industries Association (“**MIA**”), the Directorate of Investment and Company Administration (“**DICA**”), the Ministry of Commerce and the Myanmar Trade Promotion Organization.

The Committee has duties to guide and coordinate the policies and the programs in the Framework in order to:-

- improve laws and regulations related to private sectors;
- solve commercial conflicts;
- enhance and make more transparent policies and regulations related to the financial sectors;
- stimulate trade and investment of the private sector;
- reform state-owned enterprises and promote public-private partnership activities;
- eliminate poverty; and
- develop the education sector, etc.

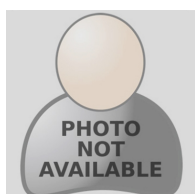
AUTHOR



Private: Khin Htwe Myint

Partner | **Yangon**

khinhtwemyint@lawplusltd.com



- | **Yangon**

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LawPlus Ltd.

Unit 1401, 14th Floor, Abdulrahim Place 990

Rama IV Road, Bangkok 10500, Thailand

Tel: +662 636 0662

Fax: +662 636 0663

LawPlus Myanmar Ltd.

Unit No. 520, 5th Floor, Hledan Centre

Corner of Pyay Road and Hledan Road, Kamayut Township,

Yangon, Myanmar

Tel: +95 (0)92 6111 7006

and +95 (0)92 6098 9752