

PRESS RELEASE



Economic Research Institute
for ASEAN and East Asia

SMEs: Pivotal for Myanmar's Economic Growth

Nay Pyi Taw, Myanmar - November 29, 2013: Small and medium enterprises are driving force of global economies and Myanmar is no exception.

"SMEs is the engine of economic growth in most countries of the world," said Dr. Sothea Oum, Economist, ERIA. It is important to improve the overall business environment as well as treating entrepreneurship and enterprise policy as part of the overall economic development and competitive strategy, he added.



Speaking on the second day of ERIA Capacity Building Seminar 2013, Dr. Oum reiterated that the government must not subsidize enterprises or industries that are not sustainable. The rest of lively discussions focused on good practices of SME development policy lessoned learnt from the OECD countries, results from the ASEAN SME Policy Index, especially its findings and recommendations for the making of SME development policy for Myanmar.

"Promoting SME development is a very difficult task and complex. It depends not only on policy or external conditions, but also on SME's characteristics and how SME performs. The ASEAN SME Policy Index is an important initiative for ASEAN in the process of making effective SME development policy." Dr. Oum showed the significance of the ASEAN SME Policy Index which was recently completed by the ERIA with the supports from the ASEAN SME Working Group Officials and experts from the OECD.

In the previous day, Prof. Hidetoshi Nishimura, Executive Director of ERIA expressed his willingness to support Myanmar's chairmanship. "ERIA is now planning for the next year's chair Myanmar, themed "Moving Forward in Unity towards a Peaceful and Prosperous Community". ERIA will do its best to make this theme consonant with ASEAN's interests."

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Regional experts and economists from ASEAN, Japan, South Korea, Australia and OECD will present papers on key issues related to competitive policy, intellectual property right and consumer protection. These areas of economic development are pivotal to Myanmar's economic reform which began in earnest in 2011.

International speakers and moderator for SME on the second day include Mr. Antonio Fanelli, Deputy Head, Private Sector Development, OECD, Ms. Anita Richter, Policy Analyst, OECD, Dr. Sothea Oum, Economist, ERIA and Dr. Nu Nu Lwin, Visiting Research Fellow, The Asia Center, Seoul National University, South Korea

Other speakers from Myanmar are, Dr. Ei Shweshin Tun, Ministry of Industry and Daw Khin Thida Nyein, Lecturer, Departement of Economics, Yangon Institute of Economics.

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