

1/ Thein Sein's minimum wage recommendations accepted by Parliament

Mizzima, 19 March 2013

Myanmar Parliament approved the 2013-minimum wage bill. But the proposed general minimum wage has not been released yet. The minimum salary for workers in industrial zone was temporarily set at 56,700 kyat (about 65 USD) per month.

2/ Government Staffers react to pay rise

Mizzima, 18 March 2013

Myanmar will increase the monthly salary of civil servants in amount of 20,000 kyat (approximately 23 USD) from 1 April 2013. Monthly pensions and bonuses will be increased proportionally along with the salaries. Reportedly, an economist expected that this salary increase would not be affect the inflation rate, as the Myanmar civil servants make up three percents of the Myanmar population.

3/ Myanmar Parliament finalized rules on foreign ownership

The Irrawaddy 20 March 2013

On 18 March 2013, the Myanmar Parliament made a decision to reject the proposal to limit foreign ownership of businesses in certain sectors to 49%. The voting in Parliament confirmed a limit to 80% as already set in the Notification approved on 31 January 2013. Those certain sectors includes the sectors deemed sensitive such as agriculture and businesses that could affect the environment.

4/ Australia offers Myanmar extra aid, extended defence ties

<http://www.sbs.com.au/news/article/1747762/Australia-offers-Burma-extra-aid>

Al Jazeera

During the President Thein Sein's visit to Australia, Australian Prime Minister expressed that Australia is optimistic of the further progress of the reform in Myanmar. Australia announced 20.7 million USD two-year aid programme as well as the posting of a resident defence attaché and a trade commissioner in Yangon.

5/ New Zealand pledges continuing support for Myanmar's reform

<http://www.elevenmyanmar.com/politics/2827-new-zealand-pledges-continuing-support-for-myanmar-s-reforms>

President Thein Sein visited New Zealand during 14-17 March 2013. During the visit, New Zealand expressed that it will continue to provide aid to Myanmar to assist the remarkable political and social reforms in Myanmar. In 2012, New Zealand announced 5.7 million USD towards humanitarian aid and the construction of dairy farms in Myanmar.

6/ Google's Schmidt to visit Myanmar

The Wall Street Journal, 15 March 2013

The Google Executive Chairman Eric Schmidt will visit to Myanmar on 22 March 2013, which would mark the first high level visit of this US company. Myanmar 's IT sector is considered as a potential billion-USD industry. Two licenses will be awarded to foreign operators. The Government projects to increase mobile-phone ownership to 80% of the population by 2016, from 9% now.

7/ ACO Investment plans 700 million USD in Myanmar Private-Equity Bets

Bloomberg, 19 March 2013

ACO Investment Group aims to invest 200 million USD in Yangon International Airport and plans to make a 500 million USS bid for two telecommunication license in June 2013. The company considers Myanmar as the new frontier market that has a tremendous amount of growth potentials.