

**National Statement by His Excellency U Thein Sein
President of the Republic of the Union of Myanmar
at the 3rd BIMSTEC Summit
(VIP Summit Hall, M ICC II, Nay Pyi Taw, Myanmar)
(1000 hours, 4 March 2014)**

**Your Excellencies Head of State and Heads of Government,
Distinguished Delegates,**

- In accordance with the objectives and principles of BIMSTEC, we have stretched our efforts for the creation of socio-economic prosperity and technological advancement based on equity and equality for our peoples.
- We have witnessed significant achievements and acceleration in most sectors under BIMSTEC cooperation during the past years.
- Recent signing of a Memorandum of Understanding and two Memoranda of Association by our Foreign Ministers are a case in point.

Excellencies,

- Today, I would like to briefly touch on some areas under BIMSTEC cooperation that are important for accomplishing our group's founding objectives and principles.

Trade and Investment

- Myanmar firmly believes that the promotion of Trade and Investment definitely contributes to the sustainable economic growth in the region.
- In this connection, I would like to encourage all member states for early completion of the negotiations on the Agreement on Trade in Goods.

- Myanmar strongly believes that world trade will be liberalized one day and we need free and fair trade around the world. Myanmar is a founding member of the General Agreement on Tariffs and Trade (GATT) and a member of the World Trade Organization (WTO). Hence, Myanmar's external trade practices are generally regulated by WTO trading principles.
- Myanmar's basic principles of trade are in place bringing its trade activities in line with market-oriented economy. The Foreign Direct Investment Law was enacted in order to attract more foreign direct investment. This law ensures not only mutual benefit for foreign investors and our people but also benefits for foreign investors through tax exemption benefits and more flexibility in terms of investment ratios in joint ventures. Additionally, we have also adopted a managed floating exchange rate regime. Liberalization of the Central Bank of Myanmar as an autonomous institution is part of our monetary policy reform. These measures will contribute to intra-BIMSTEC investments.

Excellencies,

Transportation and Communication

- In order to promote trade and investments, the regional connectivity has to be enhanced. Transportation and Communication play a vital role for the development of the socio-economic lives of our peoples. I would like to recall the decisions by the 8th BIMSTEC Ministerial Meeting among which the ministers formally requested the Asian Development Bank-(ADB) to undertake the BIMSTEC Transport Infrastructure and Logistics Study (BTILS).
- We are happy to note that the draft Phase I Report was completed and ADB is proceeding with Phase II based on proposed criteria on selection and prioritization of projects.

Excellencies,**Energy**

- Energy Security is one of the concerns that our group is facing and trying to find the way to solve it. Since 1999, Myanmar has been playing its role as the lead country in the Energy Sector Cooperation Programme. We hosted 5 Meetings of various levels in energy sector. Myanmar highly appreciates the close cooperation among member states for the progress under this sector.
- In order to enhance energy security, we need to promote the utilization of natural gas as clean energy for our region and enhance importing and exporting of natural gas among BIMSTEC Member Countries. Myanmar has exported the natural gas from Yadana Gas Project and the natural gas from Yetagun Gas Project to Thailand since 1998 and 2000, respectively.
- Myanmar is endowed with natural resources including natural gas deposits. With this vast potential, I believe that Myanmar is well-positioned to contribute to the energy security of countries in the region particularly in the context of BIMSTEC. To maximize our potentials, private sector investment is of paramount importance.

Excellencies,**Agriculture**

- Myanmar is a developing country with an agro-based economy. The rural dwellers who make up about 70% of total population engage in agriculture and livestock breeding. To alleviate poverty, the government now is focusing for the development of agricultural and livestock breeding sector of rural areas. Myanmar's surplus on agricultural products such as rice, beans and pulses are contributing to the food security of BIMSTEC region.

- BIMSTEC has identified a total of nine common projects for cooperation in agricultural sector. However, most of them are yet to take off from the ground. In order to implement the remaining projects, we have to be proactive to secure funds from within and outside BIMSTEC.

Excellencies,

Poverty Alleviation

- With the world's ever increasing population growth, we need to address the issue of Poverty and study how Poverty Alleviation is essential for our societies.
- As BIMSTEC's Poverty Plan of Action (PPA) was finalized, we must work together for its effective implementation. Activities under this Action Plan should also be streamlined not only with respective national development agenda but also with the Post 2015 Development Agenda of the United Nations which is under consideration.
- In Myanmar, the poverty rate has mostly decreased in States and Regions but is relatively high in some areas. Our government has adopted a new action plan on rural development and poverty alleviation aimed at reducing poverty to 16 percent by 2015.

Excellencies,

Counter-Terrorism and Transnational Crime

- Security is a prerequisite to achieve development and prosperity. To prevent the inbound menace, BIMSTEC member countries have signed the BIMSTEC Convention on Cooperation in Combating International **Terrorism**, Transnational Organized Crime and Illicit Drug Trafficking. Today, I would like to call on all member states to take necessary steps towards its early ratification.

- Likewise, I would also like to call on all member states to work towards early signing of the BIMSTEC Convention on Mutual Legal Assistance in Criminal Matters.

Excellencies,

Climate Change

- Today we are witnessing extreme weather and natural disasters across the world that is affecting our daily life. We saw floods, earthquakes, tsunamis, hurricanes, droughts, wildfires and snowstorms. Against this backdrop, we are encouraged by the signing of a MoA to establish a BIMSTEC Centre for Weather and Climate. The Centre will serve as an effective mechanism in promoting regional cooperation on disaster risk reduction and management among BIMSTEC Member countries.

Excellencies,

- In order to sustain and enhance the momentum of our grouping, the role of the BIMSTEC Permanent Secretariat is essential. Today's Summit marks a historic moment for BIMSTEC by the signing of the Memorandum of Association on the establishment of BIMSTEC Permanent Secretariat and the appointment of Mr. Sumith Nakandala of Sri Lanka as the first Secretary-General of BIMSTEC.
- As I stated in my opening remarks that there is a need to speed up the arrangements for its early operationalization. We are convinced that our first Secretary-General will be playing a pivotal role in fulfilling the aspirations of BIMSTEC.

Your Excellencies Head of State and Heads of Government,

Distinguished Delegates,

- During the 15 years of existence, BIMSTEC has seen tangible progress in some areas of cooperation. There are also other areas where we still need to make greater efforts.

- I believe that with the collective political will, we will make progress on all sectors of cooperation in a short time span.
- Myanmar, on its part, reaffirms our firm commitment to this regional partnership for mutual benefits and stands ready to support and cooperate with all BIMSTEC member states.
- According to the geographical locations and the current state of openness of Myanmar, we will actively serve as a bridge between BIMSTEC and ASEAN member states. As such, we will not only connect two regions physically by land, water and air transport connections but also support effectively the development of People-to-People Contact, Economic, Social and Cultural Cooperation and Exchange.
- In concluding, I would like to express our firm conviction that as the maturity and institutionalization of BIMSTEC is reaching a higher plane. In future, BIMSTEC will be able to produce more results in line with the hopes of our peoples.

I thank you.
