Policy Options for Improving the Performance of the State Economic Enterprise Sector in Myanmar

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Abstract
Following the national election in November 2010, the government led by Thein Sein took office in March 2011. It surprised most observers by promptly launching an ambitious program of peace building, democratic institution building, and economic reform. It moved quickly to implement crucial macroeconomic policy measures, especially adopting a managed float exchange rate system. It opened up the foreign trade sector and enacted a new Foreign Investment Law. Privatization of the SEE sector has been one of the priorities of the Thein Sein government, but its implementation has been mixed. The rent-seeking nature of the deals carried out under the previous government has not changed much. Every part of the government is actively engaged in privatization activities, but each in its own way. No common policies or procedures exist. As a result, it is likely that substantial values that could be retained by or accrue to the government are being captured by narrow private interests.

Citation

Keywords
Development projects
Infrastructure projects
Transport projects
Private enterprises
Innovations
Development
Private Sector
Private Sector Development
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Citable URI
http://hdl.handle.net/11540/6714

Metadata
Show full item record

ISEAS-Rieffel.pdf (2.234Mb)

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Theme
Development
Private Sector

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I will argue that in many developing countries, state-owned enterprises have lost their efficacy as instruments for economic and social development for a variety of reasons: because governments never infused them with strong developmental missions or because they used them for purposes that were not directly related to economic and social development, or because the inherent limitations of state ownership render public.