Early Warning System

ADB-47268-001

Strengthening Institutions for a Better Investment Climate

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Quick Facts

Countries	Myanmar
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	U
Voting Date	2014-05-14
Borrower	Ministry of Construction
Investment Type(s)	Grant
Investment Amount (USD)	$ 1.93 million

Project Description

The Government has publicly announced its intentions to draft a new company law and establish an electronic registry in line with its objectives for creating an investment environment conducive to private sector development and inclusive economic growth. The electronic registry is aligned with the Government's intention to promote e-governance. The Interim CPS supports the Government's objectives for improving the investment climate. Reforms to the company registry and registration system are also a policy measure specified in the post-program partnership framework (P3F) of the PBL. The P3F sketches out the Government's reform agenda from 2012 to 2014. Thus, the proposed TA is designed to support the implementation of the P3F. Under a small-scale technical assistance (MYA TA-8114), ADB working with DICA staff carried out

a diagnostics of the 1914 company law and the company registry. Also funded under the TA, in March 2013 a senior official from DICA visited the New Zealand Company Registry Office to assess operations of a first class company registry. The comprehensive and sequenced reform to the company law and registration system rather than a short term, piecemeal approach to reform with its associated higher risks of policy failure. At the same, participants to the World Economic Forum held in Nay Pyi Taw in June 2013 conveyed to the Government of Myanmar the urgency of reforming the company law for private sector development and for attracting quality foreign investors.

Investment Description

- Asian Development Bank (ADB)

This project is funded by a US$ 1.5 million grant from the Japan Fund for Poverty Reduction and a US$ 431,000 supplementary grant from the Technical Assistance Special Fund.

Contact Information

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]
- Strengthening Institutions for a Better Investment Climate [Original Source]
- Strengthening Institutions for a Better Investment Climate- Project Data Sheet (Myanmar language tra [Original Source]