



Foreign Investment / Myanmar Economy

Mandalay – 23 July 2017
Thura Ko Ko - YGA Capital

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Thura Ko Ko



- **UK Education** (1980 – 1996)
- **Investment Bank** (1996 – 2007)
- **Private Equity** (2007 – 2010)
- **YGA Capital Ltd.** (2010 – Present)

- **Foreign Investments**
 - Telecom towers
 - Consumer drinks
 - Microfinance

2017 Global Environment

- **President Trump “America First”**
 - Political Uncertainty / Economic Stability
- **European Union / UK**
 - Political Uncertainty / Economic Uncertainty
- **New Strength**
 - China, Russia, India
- **ASEAN Strengths**
 - Vietnam / Philippines / Indonesia

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“Myanmar” on Google News

1. UN Envoy Complains of State Surveillance in Myanmar
2. US to Myanmar – Cut North Korea ties
3. India Courts Myanmar
4. Humanitarian Update on Monsoon Floods
5. Myanmar Sees Insurgents Behind Rohingya Killings
6. AIDS – related Deaths Decrease Significantly
7. Myanmar Propaganda – Army takes media on reporting trip
8. Backsliding in Myanmar (on Human Rights)
9. Total Considers Power Plant in Myanmar

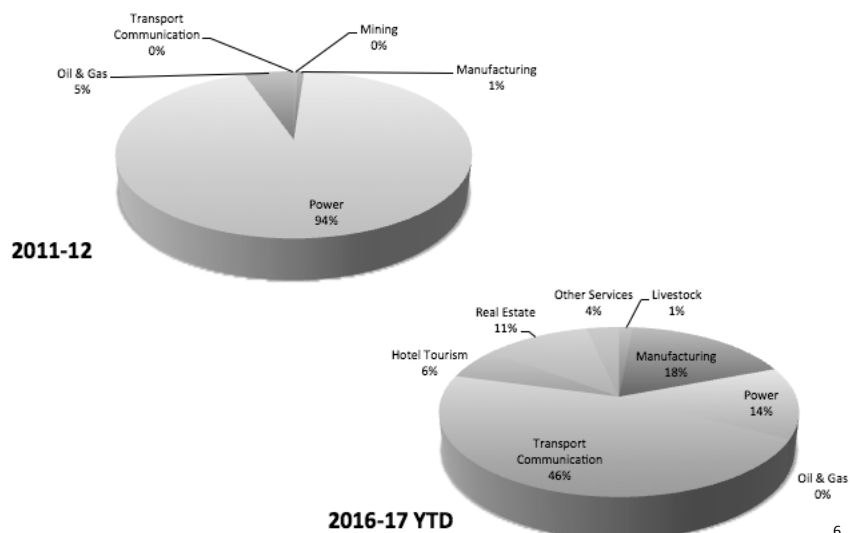
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Economic Challenges for 2016 (CEO @ Mandalay)

- Policy Uncertainty
- ✓ Currency
- ✓ Inflation
- Trade Deficit – More Import than Export
- Budget Deficit – More Spending than Income Receipt
- China / India vs. ASEAN Economic Community

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Approved Foreign Investment (Then / Now)



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Positive Developments for the Economy

- **Stable political transition**
- **Peace process progressing**
- **Stable economy (Has not collapsed)**
- **Greater emphasis on rule of law / Taxation**
- **Health / Education spending increased**
- **Road transportation**

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Continued Challenges For The Economy

- **Key policy initiatives still unclear or not yet in place**
- **Access to energy (Revisit hydro?)**
- **Access to capital (Particularly, micro- & SME)**
- **Physical access (Logistics)**
- **Human capital (At all levels)**
- **“Public Private Partnership” is not here yet**

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