



## The American Chamber of Commerce in Myanmar June 2016

The American business community in Myanmar commends the U.S. Government for the recent easing of sanctions against Myanmar and strongly supports the normalization of relations between the two countries.

Free and fair elections were an important benchmark for determining the future course of the U.S.- Myanmar relationship. That benchmark has been met, and it is now incumbent upon the United States to continue to advance the normalization process.

Despite the easing, the basic framework for sanctions remains in place and the difficulties American business faces in operating in the Myanmar market are substantial and hamper growth. Growing U.S.- Myanmar trade and investment are essential to improving the livelihoods of the people of Myanmar and the solidification of a democratic, free society.

American companies are making positive contributions to Myanmar society by modeling the highest standards in corporate governance and workforce education and by providing thousands of jobs, corporate training programs, improved working conditions consistent with global labor and human rights principles, upward mobility, and access to quality products. However, the remaining sanctions are a strong deterrent to the continued investment in Myanmar and put American companies at a significant disadvantage in relation to other foreign companies that can operate freely.

In order to encourage the sustained development of the country and create a level playing field for American companies operating in Myanmar, The American Chamber of Commerce in Myanmar respectfully urges the Administration to consider the following steps:

- Lift the sanctions under the International Emergency Economic Powers Act (IEEPA) and identify a clear pathway and efficient process for removing individuals and entities from the list of sanctioned Specially Designated Nationals and Blocked Persons as they put a substantial portion of the economy off-limits to Americans.
- Introduce tariff preferences under the Generalized System of Preferences (GSP)
- Start exploratory talks on a bilateral investment treaty

The time has come to examine the utility of the remaining sanctions and to map out a vision for the future of the relationship — a future in which that relationship can truly be normalized, and in which the U.S. private sector contributes to Myanmar's economic growth and development while supporting its continued efforts to reform and modernize its institutions.

“Trade, investment and economic growth all promote progress in Myanmar. Sanctions do the opposite,” said Tami Overby, Senior Vice President, Asia, at the U.S. Chamber of Commerce in a recently released policy paper on the next phase of U.S - Myanmar commercial relations.

Following this course of action would reflect the remarkable progress Myanmar has made, and signal the beginning of a new relationship with Myanmar, one characterized by opportunities for growth for both Myanmar society and American business in Myanmar. Thank you for considering our views.