

Resource industry welcomes further lifting of Myanmar trade restrictions

AUSTRALIA's national resource industry employer group AMMA, welcomes the Prime Minister's decision to further ease trade restrictions on Myanmar (Burma), recognising the South East Asian nation's ongoing reforms towards democracy and improved economic governance.

AMMA Chief Executive Steve Knott was the resource industry's representative on last October's historic trade and investment delegation to Myanmar, led by Workplace Relations Minister Bill Shorten and the first since Australia's economic sanctions were lifted in 2012.

Meeting with Myanmar President Thein Sein, who is currently visiting Australia, and Opposition Leader Aung San Suu Kyi, the delegation learned how the nation is working to ensure open and transparent regulation of foreign investment and financial markets, as well as recognition of ILO core labour standards.

"AMMA acknowledges Minister Shorten's important role in securing this historic Australian visit by Myanmar President Thein Sein, by inviting the former general to our country while on our trade and investment delegation last year," Mr Knott says.

"During last year's trade and investment delegation, we saw first-hand the progress being made towards political freedom and economic transparency in Myanmar, but we do recognise there is still much work to be done.

"Myanmar is working hard to earn its global license to operate by demonstrating a transparent business investment environment and through embracing key International Labour Organisation (ILO) standards.

"These ILO standards include the freedom of association principles which allow the formation of trade unions and employer organisations, as well as eliminating the worst forms of child labour from the country's employment practices."

Mr Knott says some AMMA members have already invested in the resource rich nation following the first lifting of Australia's sanctions in 2012. After the Prime Minister today supported the creation of a responsible and sustainable mining sector in Myanmar, many more will likely follow.

"Through responsible development practices and transparent governance, resource industry investment will assist in improving the living standards of the Myanmar people," Mr Knott says.

"AMMA welcomes the Prime Minister's statement today and, now that Myanmar is entering a new post-sanction historical era, calls for the Australian Government and industry to be bold in our support for this country's economic development."

CONTACT: Tom Reid, AMMA media & government relations adviser, 0419 153 407 or Tom.reid@amma.org.au