

LEGAL FRAMEWORK ON DOING BUSINESS IN MYANMAR

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Myanmar Legal System

- Myanmar legal system is based on
 - - Myanmar Customary Law
 - - Statutory laws- Acts, Laws, Rules and Regulations
 - - Case law- *doctrine of precedent* and
 - - Conventions
- International law in municipal courts as of doctrine incorporation

Myanmar Legislation

- Myanmar Codes vol.1 to 13_ Codified Laws enacted during 1841 to 1954 (in English up to 1948 and in Myanmar after 1948)
- Books on yearly legislation_ 1954 to 1962 (English version is available)
- Three volumes of Legislations_ 1962 to 1974(No authorised translation)
- Books on yearly legislation_1974 to 1988(No authorised translation)
- Books on yearly legislation_1988 to 2011(Authorised translation)
- Union Laws_2011 to 2012

Changing Trend of Myanmar Economy

- 1947 Constitution -After gaining Independence from British colony in 1948, Myanmar economy continued the same as before. British made laws on business.
- 1962 economy was changed into Socialist Economic System.
- 1974 Constitution – Socialist Economy -.Acts continued to exist but defunct
- 1988- SLORC ,More Laws for open market economy
- 2008 - Constitution More updated laws provided -

New Laws in 2011

- 15 new laws in 2011 and 11 laws in 2012
- Includes*
- Labour Organisation Law
- Labour Dispute Settlement Law
- Environment Law
- Amendment laws for revenue and tax laws

- In the late 1988, The State Law and Order Restoration Council abandoned socialist economic system and adopted a market oriented economic system.
- _ First of all the Foreign Investment Law 1988 was promulgated.
- The initial step taken towards a more liberalized economy is to allow to foreign direct investment and to encourage the private sector development.
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Encouragement of the promotion of private sector in economy

- Since late 1988 the Government has been actively encouraging foreign investment in Myanmar.
- The fundamental or basic concepts of the following laws fall under this category:
 - * The Union of Myanmar Foreign Investment Law (1988)
 - * The State-owned Economic Enterprises Law (1989)
 - * The Myanmar Citizens Investment Law (1994), and
 - * The Financial Institution of Myanmar Law (1990).

Union of Myanmar Foreign Investment Law (1988)

A new FIL has been drafted and it is expected to be passed during the current Parliament session which commence on 4th July 2012.

- **The Foreign Investment Law (1988) defines two types of investment : (1) a sole proprietorship, a partnership and a limited company (wholly owned (100%) by foreign investor), (2) a joint venture in the form of limited company in which the foreign capital invested must be at least 35% of the total equity capital. (Companies Act 1914 and Special Company Act 1950 applied)**

Investment Commission

- Foreign Investment Commission was formed under section 7 and Procedure in order to administer the foreign investment under this law.
- After Myanmar Investment Law 1992 has promulgated, it is renamed as Myanmar Investment Commission

Exemptions, Reliefs and Guarantees

- Exemptions and reliefs are given to the investors under to S. 21, such as tax holidays for three consecutive years and exemption or relief from custom duty and other taxes. and guarantees under SS. 22 and 23 for not to be nationalised to take back of foreign currency invested

The Sectoral laws concern with respective sector :

- (1) Private Industrial Enterprises Law (1990)
- (2) Promotion of Cottage Industries Law (1991)
- (3) Myanmar Hotels and Tourism Law (1993)
- (4) The Forest Law (1992)
- (5) The Central Bank of Myanmar Law (1990)
- (6) The Myanmar Agriculture and Rural Development Bank Law (1990)
- (7) Saving Bank Law (1992)
- (8)The Myanmar Insurance Law(1993)
- (9) The Insurance Business Law (1996)

- (10) The Myanmar Mines Law (1994)
- (11) The Myanmar Gemstones Law (1995)
- (12) The Myanmar Pearl Law (1995)
- (13) The Co-operative Society Law (1992)
- (14) The Myanmar Accountancy Council Law (1995); etc,
- (15) The Commercial Tax Law (1990) Amended 3/2011
- (16) The Tariff Law (1992)
- (17) The Law relating to Private health Care Services (2007)
- (18) The Myanmar Special Economic Zone Law 2011. etc.

The State-owned Economic Enterprises Law, 1989

- The State Law and Order Restoration Council has promulgated the State-owned Economic Enterprises Law on 31st, March 1989(9/89). The Union of Myanmar Foreign Investment law will not be completed without the knowledge of State-owned Economic Enterprises Law (SEE Law). The SEE Law defines 12 economic activities in which private investment is restricted and reserved to be carried out solely by the State.

12 activities given under Section 3 of the said Law are as follows: -

(a) extraction of teak and sale of the same in the country and abroad

(b) cultivated and conservation of forest plantation with the exception of village-owned fire-wood plantations cultivated by the villagers for their personal use

(c) exploration, extraction and sale of petroleum and natural gas and production of the product of the same

- (d) exploration and extraction of pearls, jade and precious stones and export of the same
- (e) breeding and production of fish and prawns in fisheries which have been reserved for research by the Government
- (f) Postal and Telecommunications Service
- (g) Air Transport Service and Railway Transport Service
- (h) Banking Service and Insurance Service
- (i) Broadcasting Services and Television Service
- (j) exploration and extraction of metals and export of the same
- (k) Electricity Generating Services other than those permitted by law to private and co-operative electricity generating services
- (l) manufacture of products relating to security and defense which the Government has from time to time prescribed by notification.

Exception

- Section 4 of the SEE Law, services as a vehicle for privatization, it gives the right to Government to allow these activities to operate under privatization scheme.
- Myanmar Special Company Act 1950 applied

The Myanmar Citizens Investment Law 1992

- Citizens are entitled to the same exemptions and privileges of foreigners who are enjoying under Foreign Investment Law, such as 3 years tax holidays and other exemptions and guarantee against nationalization.

Laws of Banking

- **The Central Bank of Myanmar Law 1990**, which established the Central Bank of Myanmar (the successor to the Union Bank of Burma) ;
- **The Myanmar Agricultural and Rural Development Bank Law 1990**, which established the Myanmar Agricultural Rural Development Bank to support the development of agricultural and rural socio-economic enterprises;
- **The Saving Bank Law, 1992** , which encourages domestic savings and the promotion and mobilization of the country's financial resources.

Currency

National currency- KYATS

Foreign Exchange Certificate – FEC
is issued by Central Bank of Myanmar and
accepted by government agencies

One FEC is equal to one USD

Bank accounts are mainly in US\$, some in Euro,
Singapore dollars or in FEC

Changing policy to open more – MFTB, MICB, and
4 other Banks Cooperative Bk, Kanbawza Bk,
Asia green Development Bk and Ayeyarwady Bk
are permitted to operate as foreign currency bk in
ASEAN countries.

Tax Laws

Income – tax --- The Income Tax Law (1974)

(Profit – tax---The Profit Tax Law (1976)
repealed by Law No. 1/2011 effected from
2012-2013 Budget year.

Custom duty --- Myanmar Sea Customs
Act 1878 and Land Customs Act 1924

Commercial tax ---The Commercial Tax Law
(1990) as amended in 2011 by amending law
3/2011

Tariff - The Tariff Law , 1992

- The Myanmar Stamp Act (1935), as amended by Law Amending Stamp Act , Union Law No. 2/2012
- **Court Fees Act** (1937) as amended by SLORC LAW No. 6/1990 and the Law Amending the Court Fees Act, Union Law No. 5/2011

Income Tax Law, 1974

Amended by Amending Law 4/2011

The Income Tax Law applies to the following types of tax payers and the classes of income.

- (a) State economic enterprises
- (b) Co-operative societies
- (c) Foreigners and foreign organizations engaged under special permission in State sponsored enterprise
- (d) Income from salaries
- (e) Non-resident foreigners
- (f) Income earned abroad by non-resident citizens
- (g) Companies
- (h) Resident foreigners
- (i) Partnerships or joint-ventures formed between or with (a),(b),(c),(e),(g) and (h) of above.

Income Tax

- -Flat rate of
- 30% Foreign Companies formed under Foreign Investment Law and Myanmar Companies Act.
- -35% or graduated rate of 35%-50% (whichever is greater) for non-resident foreigners including a branch company.
- A resident foreigner is a foreigner who lives in Myanmar for not less than 183 days during the income year.

The Commercial Tax Law (1990) amended by Amending Law 3/2011(29- 9-2011)

- All enterprises with sales of taxable goods and services are required to pay Commercial tax in addition to customs duties.
- commercial tax, which is a form of sales tax is chargeable at the rate prescribed in the schedule 1-5 of the Commercial Tax Law effected in 1990.
- Amended- name of authorities , right of appeals and penalties.

The Tariff Law , 1992

- The minister may, by notification in respect of goods exported from Myanmar or goods imported into Myanmar by land, sea or air _determine the nature and type of goods, classify the quality of each goods, determine the tariff value on goods on which customs-duties are assessable and determine the tariff based upon the tariff value and reduce or enhance the tariff so determined.
- Under section 4 of this law, the Minister may determine, by notification, the tariff at a special reduced rate in respect of goods exported or imported by the border areas and may reduce or enhance the tariff so determined.

- Double Taxation Agreements
- There are DTA with few countries – UK, India, Singapore etc.



Intellectual Property Right in Myanmar

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Traditional Cultural Expression



Drawings as Trademark



Letters



Figurative Marks



Distinctive Words

- CANON



- SONY



- NEWSWEEK



- aMu;rHk



WIPO, WTO and TRIPS

- Myanmar is member of WTO and WIPO
 - The World Trade Organization (WTO) Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement), came into force in 1995.
 - Provisions in the TRIPS Agreement concerning copyright and related rights, patents, trademarks, geographical indications, industrial designs and layout-designs of integrated circuits, complement the international treaties administered by WIPO, and the TRIPS Agreement directly refers to some of these treaties.

WIPO, WTO and TRIPS

- In force since 1996, an Agreement between WIPO and the WTO provides for cooperation concerning the implementation of the TRIPS Agreement, such as notification of laws and regulations , and legislative assistance to member countries.
- Assistance continues to be provided to many developing countries, with a special focus on those LDCs that need to meet their TRIPS obligations by 2013 and, in respect of pharmaceuticals, by 2016.

ASEAN members and the WTO Rules

- Since 9 ASEAN members are WTO members, **Agreement on Trade Related Aspects of Intellectual Property (TRIPs), 1994**, is their treaty obligation.

- **Constitution of the Republic of the Union of Myanmar, 2008**" has imbedded the IP protection principle in its very first Chapter namely "The Basic Principles of the Union". Moreover, under the Chapter 8 "Citizen's Fundamental Rights and Duties of the Citizens", the Constitution manifests that the Union shall guarantee IP rights according to the existing laws.

Constitution of the Republic of the Union of Myanmar, 2008

- I P laws are kinds of laws enlisted in the Schedule One of Union Legislative List, which means those are concerned of the supreme Union Legislative Body, namely, *Pyidaungsu Hluttaw*, not those of Region or State Legislative Bodies, namely *Regional Hluttaw* or *State Hluttaw*.
-

The Constitution of the Republic of the Union of Myanmar, 2008

- Fundamental Principles
 - Section 36- Fair Competition
 - Section 37- Fundamental Rights –IP Protection
- Rights of Citizen
 - Section 372- Right of Citizen-IP Protection
- Legislative Power
 - Schedule 1/7- IP Laws-Union Legislative List

The Constitution of the Republic of the Union of Myanmar, 2008 Section 37(c),

- The Union shall permit citizens rights of private property, right of inheritance, right of private initiative and patent in accord with the law.

Section 372 , 2008 Constitution

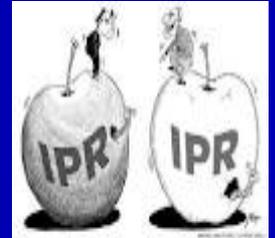
- **The Union guarantees** the right to ownership, the use of property and the right to private invention and patent in the conducting of business if it is not contrary to the provisions of this Constitution and the existing laws.

National Legislations for Intellectual Property Rights in Myanmar

- The Penal Code, 1861
- The Myanmar Merchandise Marks Act ,1889
- The Registration Act ,1908
- The Specific Relief Act ,1877
- The Sea Customs Act ,1878 and Land Customs Act
- The Myanmar Patent and Designs (Emergency Provisions Act) 1946
(Not effective)

Related Laws for IPR in Myanmar

- Myanmar Foreign Investment Law, 1988
- Myanmar Citizen Investment Law, 1989
- The Private Industry Law, 1990
- Science and Technology Development Law, 1994
- The Myanmar Computer Science Development Law, 1996
- The Television and Video Law, 1996
- The Motion Picture Law, 1996
- The Electronic Transaction Law, 2004



SUBSTANTIVE LAW FOR Trademark - Not yet existed

RELATED LAWS FOR Trademark -

- Penal Code, 1860
- Merchandise Marks Act, 1889
- Specific Relief Act, 1877
- Sea Customs Act, 1878
- Registration Act, 1908
- Control of Money Laundering Law, 2002

Substantive law of Copyright- Myanmar Copyright Act, 1914

Related Laws For Copyright

- Specific Relief Act, 1877
- Merchandise Marks Act, 1889
- Television and Video Law, 1996
- Motion Picture Law, 1996
- Control of Money Laundering Law, 2002

SUBSTANTIVE LAW FOR Patent & Industrial Design - Not yet existed

- **RELATED LAWS FOR Patent & Industrial Design**
- Patent and Design (Emergency Provisions) Act , 1946
- Specific Relief Act ,1877
- Merchandise Marks Act ,1889
- Science and Technology Development Law, 1994

- Section 54 of **Specific Relief Act** which applies also to civil action against copyrights' infringement.
- **The Control of Money Laundering Law, 2002**, classifies the sanction of **infringement of trademarks and copyright as money laundering offences;**
 - (1) imprisonment and
 - (2) the confiscation or destruction of infringing goods .
- **Electronic Transaction Law ,2004** “any body committing any act of communication to any other person, directly or indirectly with a security number, password or electronic signature of any person without his/her permission or consent can be punished with up to 5 years imprisonment and/ or with fine.”

- **Under section 33 of The Television and Video Law (1996)**, some safeguard for copyright holders as it foresees that offences such as copying, distributing, hiring or exhibiting for commercial purpose a censor certified video tape without the permission of the license holder may be punishable with imprisonment of up to 3 years or/and with fines to up to 100,000 kyats.
- **Under section 2(2)(e) of The Myanmar Merchandise Marks Act**, any goods making false trade description in respect of copyright (or patent) as regards to which it is applied.

Myanmar specific Laws of IP will be enacted very near future.

- Myanmar specific Laws on
-Trademark, Copyright, Patent and Industrial Design have been already drafted in line with TRIPS provisions and those laws have to be promulgated before 2013 due to her commitment as being

Competent Court

- Under the Notification Nos. 100 and 101/2011 of the Supreme Court of the Union of Myanmar, Township Courts, District Courts, High Court of the Region or State and Courts of the Self-Administered in the Region or State have the jurisdiction based on the amount of IP dispute (pecuniary jurisdiction)

Registration should be refused

- If the mark likely to be on immoral on legal grounds objectionable or likely to hurt the religious susceptibilities of any class of citizen of Myanmar.
- Fraud or obscured instrument
- Colourable imitation of a currency note
- The image of General Aung San (under Direction 13 of Inspector General of Registration , S.18 (F)of the Registration Act)
- Signs contrary to Morality or Public Policy
- -Phantom Marks
- -Scandalous Marks

JUDICIAL ACTION

INFRINGEMENT/PASSING-OFF

Civil Remedies

- Declaratory suit for sole proprietorship,
- Interlocutory / Temporary Injunction,
- Perpetual Injunction, (*CPC Order 39, Rule 1, 2 & 3*)
- Damages,
- Delivery-up of infringed articles, products or documents,
- Seizure of infringed articles, products or documents,
- Obliteration of spurious marks from the infringer's goods.

COUNTERFEIT

Criminal Punishments

- Imprisonment, (*PC sec. 482~489*)
(1~3 years)
- Fine, (*unlimited*)
- Both Imprisonment and Fine,
- Confiscation of infringed articles, products or documents,
- Destruction of infringed articles, products or documents,
- Compensation out of fine to the claimant. (*Cr P C sec. 545*)

Ways of IP Protection in Myanmar

- Through use &
- Through registration

Challenges of Trademark Registration in Myanmar present and future

- Application for Registration
- Tasks of the trademarks office:
 - Examination
 - Priority problem between date of Trademark Registration & date of the use
- Publication and access to the register

Trademark Cases of Myanmar

- *Gaw Kan Lye v. Saw Kyone Saing*,
1939, Yangon Law Reports p.18

Since Myanmar has no statutory provision for registration of trademark and no action could be brought for infringement of a trademark, the court maintained passing-off suits.

This concept was followed up to *John Walker & Sons Ltd v. U Than Shwe* 1968, MLR (CC), P37

Aung Gwan Choon v. BYC Soap Factory, 1966.

According to trademark custom, having used it 9 Yr. continuously obtained the right to use.

Infringement Actions

- *John Walker & Sons Ltd v. U Than Shwe* 1968, Myanmar Law Reports (Chief Court) p.73

The learned Judge held that an action for infringement of a trademark is maintainable. Since then infringement action can be brought in this country. The learned Judges observed that the case of *Gaw Kan Lye v. Saw Kyone Saing*[2] [2]1939, Yangon Law Reports p.18

Trademark Cases of Myanmar

- *U Kyaw* (Applicant) *v.* *U Ba Aye* (Respondent) 1962, BLR,p.187
- *The Tajmahal Stationery Mart v. K.E. Mohamed Ebrahim and another*, 1949,
- *CM Brothers v. A Kunalan and Two others*, 1950, BLR, p.262
- *U Chit Swe* (Appellant) *v.* *Ma Than and three Others* (Respondents) 1958 MLR(p.377)
(apmif;aumufzdeyf)

Trademark Case in Myanmar

- A trademark includes a device, brand, heading etc. and any combination thereof. This definition is arising out of the recent case in Myanmar “ Taung Gyi Mauk Mai”(Special Appellate Civil Case No. 23,2000) medicated Thanet Kha which is used as cosmetics and the different name “Shan Maung Mai” but similar trademark, get-up, size of plastic container and instruction cause the passing off action. However, this is the decision for mere temporary injunction in favour of the owner of Taung Gyi Mauk Mai.

- *U Han Kyi* (The creation of Myanmar Co. Ltd) *v.* *Ko Mya Soe* (Sein Gay Har Store) 2001
- *Crocodile v. La Chemise Lacoste*
Appeal against the judgment, 2003 for Civil Regular Suit 2002 of Yangon Division Court.

Trademark Protection under Criminal Law

- Under section 478 to 489 of the Myanmar Penal Code, Owner of trademark may take criminal action (1yr to 3yrs Imprisonment & unlimited fine) against the following offences:
 - (a) Using false trademark;
 - (b) Counterfeiting a trademark;
 - (c) Making and possessing any instrument for counterfeiting a trademark
 - (d) Selling goods marked with a counterfeit trademark

Trademark Protection Under Civil Law

- Section 18(f) of the Registration Act and the Direction No.13 of Inspector General of Registration, trademark may be registered.
- Registration may constitute *prima facie* evidence for the proprietor in a criminal or civil proceeding against an infringer.

Section 1 of the Myanmar Copyright Act 1914

- Copyright subsists in every original literary, dramatic, musical and artistic work.

Civil Remedies

- Section 6(1) of the Myanmar Copyright Act

Where copyright in any work has been infringed, the owner of the copyright is entitled to all remedies by way of injunction or interdict, damages, accounts and otherwise, as are or may be conferred by law for the infringement of a right.

Criminal Procedures

- Section 7 of the Myanmar Copyright Act 1914

If any person knowingly makes for sale or hire, sells or lets for hire, distributes or by way of trade exhibits in public or imports for sale or hire into the Union of Myanmar any infringing copy of a work; he shall be punishable with fine which may extend to twenty kyats for every copy dealt with in contravention of this section, but not exceeding five hundred kyats in respect of the same transaction.

Maung Nyi Pu v. East End Films

A.I.R. 1939 Rangoon 266

- Maung Nyi Pu, proprietor of “A-1 Film Company” filed a suit against the East End Company claiming an injunction to restrain the latter from infringing the A-1 Company’s copyright in a photograph of actress Ma Than Tin and also claiming Rs.100 by way of damages.

This case was decided on 21st February 1939 in favour of the plaintiff.

*U Hla Win and 2 v. Daw Kyi Kyi @ Daw Yin
Wai Lwin (Pyay)*
1999 M.L.R (Civil) 208

- The Court awarded that damages amounting to K 50,000 be paid by the infringer U Hla Win, proprietor of “Pho Wa” video production, to the copyright owner Yin Wai Lwin (Pyay) for adapting without authorization, the author’s novel “Hmine Wai Chit Tet Khet Thitsar” into a video movie under a slightly changed name.

The existing labor laws in Myanmar

1. Employment and Training Act, 1950
2. Employment Restriction Act, 1959
3. Employment Statistics Act, 1948
4. Factories Act, 1951
5. The Leave and Holidays Act, 1951
6. Minimum Wages Act, 1949 (Bill for new law has been issued)
7. Payment of Wages Act, 1936
8. Social Security Act, 1954 (Bill for new law is ready)
9. Shops and Establishments Act, 1951
10. Workmen's Compensation Act, 1923
11. The Law Relating to Overseas Employment 1998
- 12..The Labour Organisation Law, The Union Law No. 7/2011**
- 13.Labour Dispute Settlement Law 5/ 2012**

ILO Conventions

Transport by Sea

- Firstly, the Shipping Law of Myanmar is no stranger to the Shipping Law of other countries.
 - The Myanmar Carriage of Goods by Sea Act 1925 was enacted to give the force of law to the Hague Rules or the Convention for Unification of Certain Rules of Bill of Lading made in Brussels in 1923.
 - Bill of Lading Act 1856 is the same as English Law.
 - The Myanmar Merchant Shipping Act was promulgated in 1923 based on the British Shipping Law.
 - The registration of ships in Myanmar is governed by the Myanmar Registration of Ships Act (1841) and the Law Amending the Myanmar Registration of Ships Act in 1987 .

Transport by Air

- Secondly, in the Air Transport Sector, Myanmar rectified the Warsaw Convention 1929 and Chicago Convention (1944).
- -The Aircraft Act of 1934 and Aircraft Rules of 1937 give effect to the navigation of aircraft. The Aircraft Rules were amended by State Law and Order Restoration Council Rules No. 1/94 to issue Air Operators' Certificates to joint ventures airlines that are incorporated in Myanmar.
- The Carriage by Air Act, 1935 governs the loss of life or damages or loss of cargo, baggage and luggage carried by air. This Act gives domestic legal effect to the Convention for the Unification of Rules Relating to International Convention for Carriage by Air (the Warsaw Convention of 1929).

Carriage by Land and Multimodal Transport

- Thirdly, The law of carriage by land comprises the Railway Act of 1890 and Motor Vehicle Law, 1964 etc.
- Multimodal Transport refer to a transport system operated by one carrier with more modes of transport under the control of one operator..
- Not yet Multimodal Transport Law but as a member of ASEAN, ASEAN Agreement on Multimodal Transport is bound.

Company

- **The Myanmar Companies Act 1914**, covers the procedure aspect of company formation for all types of companies. There are some amendments(1955, 1959,1989, 1991) but the basic principles are the same as the other Common Law Countries.
- - Company registration and permit to trade is required
- - Company management is based on Memorandum, Articles, AGM and Returns and under Common Law principles. There is no special penal provisions for corporate crime except Penal Code 1860.
- **Special Company Act 1950** is to govern together with Myanmar Companies Act , JVs are to apply.

Partnership

- The **Partnership Act 1932** is also Common Law rooted legislation.
- Partners are jointly and severally liable for the act of the firm S 25

The Arbitration Act 1944

- The Arbitration Act is based upon the English Arbitration laws enacted in 1944.
- The Myanmar Arbitration Act provides for the appointment, powers and duties of arbitrators, Court supervision and enforcement of an appeal from the arbitration award.
- The following is a model of arbitration clause commonly used in commercial contracts in Myanmar.
- "In the event of any disputes arising between the parties to this agreement, which cannot be settled amicably, such dispute shall be settled in the Union of Myanmar by arbitration, through two Arbitrators, one of whom shall be appointed by the purchaser and the other by the supplier. Should the arbitrators fail to reach an agreement, then the dispute shall be referred to an umpire nominated by the arbitrators. The arbitration proceedings shall in all respects conform to the Myanmar Arbitration Act 1944 (Myanmar Act No. IV of 1944) or any subsisting statutory modification thereof".

The Arbitration Act 1944- (2)

- Relating to the enforcement of foreign arbitral awards, Myanmar has adopted the Geneva Protocol 1923 on Arbitration clauses and the Geneva Convention 1927 on the execution of foreign arbitral awards. Protocol provides for the recognition and enforcement in Myanmar of foreign arbitral awards made in signatory countries and grants reciprocal rights for enforcement of Myanmar arbitral awards in those signatory countries.

Land Laws

- Generally , Land in Myanmar is owned by the State
- A foreign investor can obtain right to use the land in either of the following two ways.
 - Obtaining land use right under a lease from either the government or private citizen approved by the government
 - Land use right are contributed to a joint venture by a government agency

Conclusion

- To date, private sector in Myanmar economy is eventually developed under the guidance of new economic policy .
- The above mentioned laws are promulgated after 1988 to promote the private sector in Myanmar economy. The new laws which are designed to fruitfully create a market oriented system, and to promote, encourage, and to aid the private sector of Myanmar economy.

The old laws relating to Business are mentioned in Annexure 1 of this paper.

- Moreover, pre-independence statutory laws relating to commercial matters are applied to commercial transactions, and some of them are modified in line with present day economy. Among the pre-independence laws, the Contract Act of 1872 has the same principles that of other Common Law Countries apply relating to the Law of Contract. Its principles relating to offer the acceptance, consideration, formation, terms and breach of contract are almost the same with other countries

Until now, there is **lacking** some important laws, such as –Competition Law, Intellectual Property law Product Liability law, are necessary for supporting this economic opportunities, though there is Common Law system of protection for IP. Arbitration Act 1944 is still dominant and Needs to sign New York Convention 1958 .

- We can expect that our economic relations with other nations will develop near future with liberalized trade policy and supplemented laws-

Thank you
and
Good Luck