



PRESS RELEASE

U.S. EMBASSY RANGOON

110 University Avenue, Kamayut Township, Rangoon, Burma

September 27, 2013

Joint State Department/Treasury Department Delegation Discusses Business Development

Peter Harrell, Deputy Assistant Secretary for Counter Threat Finance and Sanctions, and David Mortlock, Deputy Coordinator for Sanctions Policy, led a joint State-Treasury delegation to Myanmar from September 23 – 27 to learn from U.S. companies and other stakeholders about their experiences doing business in country. The delegation discussed how the U.S. government can continue to be supportive of endeavors to further reform in Myanmar.

The delegation met with U.S. businesses, government officials, civil society, and members of the private sector in order to hear about economic and political conditions in the country and discuss the impact of the easing of U.S. sanctions over the past year. The delegation was pleased to hear that U.S. businesses are enthusiastic about opportunities in the country and committed to be responsible partners to Myanmar business and civil society.

In response to political reforms initiated by the Government of President Thein Sein, the United States has since July 2012 broadly eased sanctions on Myanmar. The United States has waived restrictions on the provision of financial services, authorized new investment by U.S. persons, subject to reporting requirements, and permitted the importation of all products from Myanmar, with the exception of jadeite and rubies. This easing of sanctions has opened the door to new possibilities for economic engagement by U.S. businesses to support the development and growth of Myanmar's economy and thereby improve the livelihoods of its citizens. As U.S. businesses participate in Myanmar's economy, they provide a model for responsible investment and world-class business practices.

###