

BRI was unveiled by Chinese President Xi Jinping in 2013. The aim is to build a network of roads, railroads and shipping lanes that would transform global trade. However, critics of the ambitious project have expressed concern that it is part of efforts by Beijing to further increase its power on the global stage. In September last year, the China-Myanmar Economic Corridor (CMEC) agreement was signed, as part of BRI. The plan is to develop major infrastructure projects across Myanmar, including in Yangon, Mandalay and Kyaukphyu, in Rakhine State. Myanmar's BRI steering committee has 25 members, including 18 Union ministers, five chief ministers, as well as the permanent secretary for foreign affairs and the chairman of the Nay Pyi Taw Council. The committee members plan to attend the 2nd Belt and Road Forum for International Development in Beijing in April.

Lithium exploration to begin by Canadian firm

Canada-based miner Asia Base Metals is planning to begin exploring for lithium on land in central Myanmar. According to an article in the Myanmar Times, the company will become the first company to systematically explore for lithium in Myanmar. It will do so on 74 square kilometers of land close to Thazi, in Mandalay Region. Lithium is a chemical compound that can be used for medicine. It is also used in the making of aircraft and some batteries. "The company's planned entry into the lithium space, starting especially in Myanmar, a country having both China and India as neighbors who may well represent the largest users of batteries in the world, is a significant move," Raj Chowdhry, president, CEO and chair of Asia Base Metals, was quoted as saying. International companies have expressed significant interest in Myanmar's mining industry. New mining rules were enacted in February 2018, allowing foreign firms to invest in large-scale sites of more than 500,000 acres. The rules also allow medium scale sites of up to 247 acres.

EME to invest in Myanmar startup Mote Poh

Emerging Markets Entrepreneurs (EME) Myanmar is to lead a six-digit US dollar seed investment in Mote Poh, a Yangon-based employee benefit start up. An article in Deal street Asia said that Vietnam-based venture capital firm Nest Tech will also participate in the funding. Mote Poh has developed a book of free and discounted items in shops, restaurants and activity centres across Myanmar. The companies can use the book to reward their employees. According to the article, the company, which was founded in May 2018, now has 60 customers in Myanmar. It is currently developing an app and expanding into other types of loyalty programs. "As an investment firm, we've seen high employee churn rates across many industries in Myanmar, and it's exciting to see Mote Poh tackling the problem head on," EME said in a statement. "We expect to help Mote Poh grow by consulting on technology and finance, as well as helping them partner with our mentors and companies in our network."

Startup incubation begins for five new companies

Five new companies have begun the latest round of the Phandeeyar Accelerator, a startup incubator based in Yangon. The program aims to contribute to the growth of startup companies in Myanmar, and companies are selected based on their potential to provide new and innovative digital products and contribute to progress in the country, according to an article in the Myanmar Times. Selected companies receive up to USD 25,000 in investment as well as offices, six months of coaching, as well as other benefits. The five startups include Asia Art Connect, a digital market place for local and regional

