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Sommario/riassunto

This Selected Issues paper examines the strategy and priorities for reform in Myanmar's financial sector. The IMF helped design and implement a foreign currency auction by the Central Bank of Myanmar (CBM), as a first step to develop foreign currency price discovery and replace a heavily regulated formal market segmented from informal markets, with the ultimate objective of creating a unified market. Key achievements have included new legislation to establish an autonomous CBM with clearer authority for licensing, supervision and regulation of banks, and monetary policy, in line with a new mandate for price and financial stability. Significant progress has also been made in bank supervision.
