

1. Record Nr.	UNINA9910165036203321
Titolo	Myanmar : : 2016 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for Myanmar
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2017
ISBN	9781475574180 1475574185 9781475574241 147557424X
Descrizione fisica	1 online resource (76 pages) : color illustrations, tables, graphs
Collana	IMF Staff Country Reports
Disciplina	338.9591
Soggetti	Exports and Imports Foreign Exchange Inflation Macroeconomics Public Finance Statistics Debt Debt Management Sovereign Debt International Lending and Debt Problems Price Level Deflation Monetary Policy, Central Banking, and the Supply of Money and Credit: General Data Collection and Data Estimation Methodology Computer Programs: Other Public finance & taxation International economics Currency Foreign exchange Monetary economics Econometrics & economic statistics Public debt External debt Exchange rates Prices Public financial management (PFM)

Debts, Public  
Debts, External  
Money supply  
Finance, Public  
Burma Economic policy  
Burma Economic conditions  
Myanmar

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Lingua di pubblicazione

Inglese

Formato

Materiale a stampa

Livello bibliografico

Monografia

Sommario/riassunto

This 2016 Article IV Consultation highlights that Myanmar's economy grew broadly as expected in FY2015/16, at a healthy pace of 7.3 percent, despite massive floods during July–September 2015. Activity softened during the first half of FY2016/17, but is expected to recover in the second half on account of the resumption of construction in Yangon after a temporary halt for regulatory compliance purposes. The growth of agricultural production was softer than expected. The external environment has been weak owing to slowing demand from major trading partners and significant natural gas and other commodity price declines in 2015 and 2016. Macroeconomic imbalances persist, with continuing inflation pressure, an increased fiscal deficit, and a widening external current account deficit.

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