

**Statement on Easing Sanctions Against Burma**

*July 11, 2012*

Today the United States is easing restrictions to allow U.S. companies to responsibly do business in Burma. President Thein Sein, Aung San Suu Kyi, and the people of Burma continue to make significant progress along the path to democracy, and the Government has continued to make important economic and political reforms. Easing sanctions is a strong signal of our support for reform and will provide immediate incentives for reformers and significant benefits to the people of Burma.

Burma's political and economic reforms remain unfinished. The United States Government remains deeply concerned about the lack of transparency in Burma's investment environment and the military's role in the economy. As we indicated in May, the Armed Forces- and Ministry of Defense-owned entities will not be covered by these general licenses. In addition, U.S. companies will be asked to report on their activities in line with international corporate governance standards. I have also signed a new Executive order that expands the Secretary of the Treasury's existing sanctions authorities to those who undermine the reform process, engage in human rights abuses, contribute to ethnic conflict, or participate in military trade with North Korea. This order is a clear message to Burmese Government and military officials: those individuals who continue to engage in abusive, corrupt, or destabilizing behavior going forward will not reap the rewards of reform.

Americans for decades have stood with the Burmese people in their struggle to realize the full promise of their extraordinary country. Responsible investment will help facilitate broad-based economic development and help bring Burma out of isolation and in to the international community. My administration will continue to support the Government of Burma in its efforts to work toward international standards for economic growth, responsible governance, and human rights. And in all that we do, we are committed to working with the people of Burma as they shape a future of greater freedom and prosperity future and continue their national reconciliation and democratic transition.

NOTE: The statement referred to Member of Parliament and National League for Democracy Party Leader Aung San Suu Kyi. It also referred to Executive Order 13619.

*Categories:* Statements by the President : Burma, easing U.S. sanctions.

*Names:* Aung San Suu Kyi; Thein Sein.

*Subjects:* Burma : Democracy efforts; Burma : Economic growth and development; Burma : Human rights issues; Burma : President; Burma : Relations with North Korea; Burma : Relations with U.S.; Burma : U.S. sanctions; North Korea : Relations with Burma.

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