

Vijit Srinivas
Aug 30, 2015

ABSTRACT

Myanmar's emergence from decades of isolation provides an opportunity to learn from the experiences of its neighbors to guide its economic transition and achieve strong and inclusive economic growth. The development of small and medium-sized enterprises (SMEs) therefore is an effective mechanism in achieving socioeconomic growth and an important contributor to the Myanmar's economic development. This paper aims to study the SME's contribution to Myanmar's current economic development as well as exploring the obstacles and hindrances for an effective economic boost thereof. This research is conducted with the following objectives: (1) to discuss the role of SMEs in industrialization and economic development; (2) to present various problems and constraints that SMEs in Myanmar have to contend with; (3) to address the financing SMEs problems and their related causes; and (4) to propose ways to cope with these problems by offering suggestions that are relevant to Myanmar context.

Keywords: Small and medium-sized enterprises, economic development, Myanmar Industrial Committee, innovation and technology, business development services.