

DEVELOPMENT ASSISTANCE OF THE REPUBLIC OF KOREA TO MYANMAR

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Abstract

This research aims to investigate the relationship between the allocations of the Republic of Korea (ROK)'s development assistance to Myanmar and the bilateral economic contacts. The ROK has a unique experience of a rapid rise from an aid recipient to a donor. It has been sharing its experiences and lessons for the sustainable development of other countries. It is one of the important donors of Myanmar since the 1990s, providing grants and loans. Its assistance increased from USD 1.09 million in 2001 to 8.82 million in 2011, and 34.38 million in 2018. On the other hand, bilateral economic cooperation has been promoting in terms of trade and investment. The primary purpose of development assistance is to promote the economic development and welfare of recipient country. The ROK has fully committed to support the global efforts to alleviate poverty, promote sustainable growth, address global challenges, and achieve the Sustainable Development Goals (SDGs). In this sense, this study will analyze the approach of the ROK's assistance to Myanmar, particularly during 2011-2018, by inquiring whether the ROK's assistance is mainly based on its economic interests or Myanmar's needs. For this analysis, bilateral trade and investment relations will mainly be emphasized.

Keywords: Development assistance, grants, loans, trade, investment

Introduction

In international relations, foreign assistance, as a tool of foreign policy, has been differently viewed by various schools of thought in international relations. The realists view the flow of aid from the perspective of donor's interests, in terms of its power and national interests. It finds foreign aid as an instrument of neo-colonialism, ensuring access to strategically important places, procuring strategic and other important raw materials, getting a favourable vote in the United Nations (UN) forum, serving ideological purposes, promoting trade and investment, selling surplus commodities and imposing macro-economic policy packages like structural adjustment programmes and economic liberalization on recipient countries. In contrast, the idealists view that foreign aid promotes not only growth and development of the underdeveloped countries but also international peace and prosperity through developing cordial relations between the donor and recipient countries. It is also argued that the developed countries have a moral obligation to lend a helping hand to the developing countries. On the other hand, the liberals perceives that international aid can be carried out purely humanitarian, focusing on the mutual gain between donors and recipient countries. This research will find out the approach of the ROK's development assistance to Myanmar. This is a qualitative analysis based on the analyses of books, journals, reports, and the official websites.

Myanmar-ROK Economic Relations

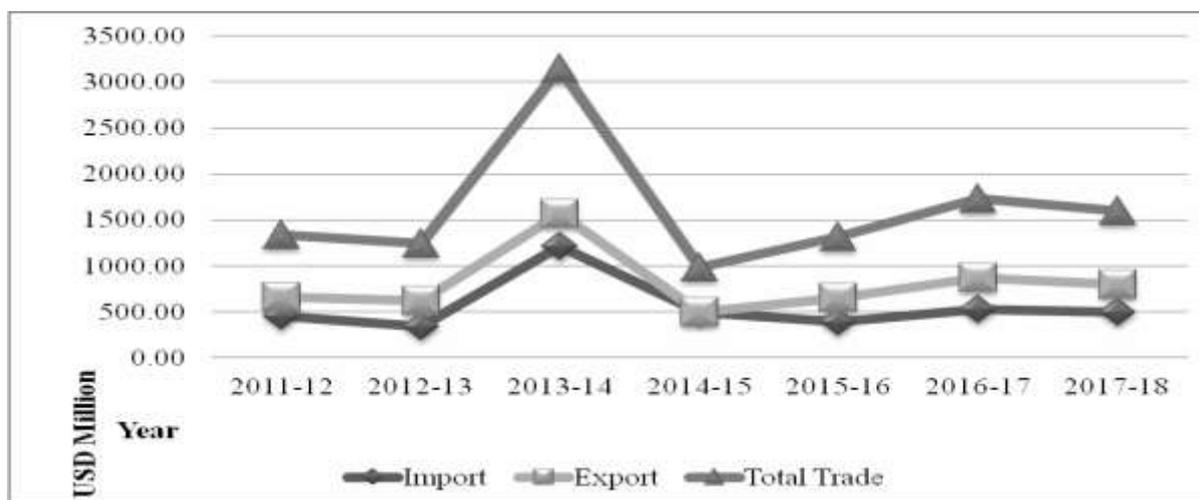
It can be said that the economies of Myanmar and the ROK have been complementary. Although Myanmar is rich in natural resources, including oil and natural gas, it lacks capital and technology to fully utilize these resources. The ROK's economy has been one of the dynamic and faster growing economies in the world. It is the 14th largest economy, the ninth largest importer and seventh largest exporter in 2013. On the other hand, it lacks energy as well as other natural resources. During the mid-2000s, Myanmar had a high rate of economic growth despite the sanctions of the international community. According to official figures, the annual GDP growth

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rate has achieved double-digit growth rates annually. In 2011, the GDP per capita was 1,197 USD, increased from 997 USD in 2010. In this vein, the ROK considered Myanmar as one of the important partner countries for development cooperation. The Ambassador of the ROK, Lee Sang-hwa stated, “..... majority of our trade going to Vietnam, so we need to find another place to invest in large volumes, in terms of trade, investment, people-to-people exchanges and upgrading political partnerships. So, here comes Myanmar with its strong geographic location, with its vast lands, rich natural resources, and people. These are very important assets. Our eyes are turning to Myanmar under our government “s new ASEAN initiatives....” This statement shows Korea’s attention to Myanmar as a new destination of its economic interests. Consequently, it can be seen that the economic cooperation, in terms of trade and investment, has been increased between Myanmar and the ROK during 2011-2018.

(i) Bilateral Trade

Myanmar-ROK formal trade agreement was signed on 30 September 1967, but actual trade resumed only in 1971-72. Since this resumption, trade has continued uninterrupted till the present time. Bilateral trade has significantly improved after 2012, reaching USD 1.57 billion by the end of 2013-14, nearly fivefold increase from 2000-01, USD 308.26 million, in which Myanmar’s export to the ROK accounted for USD 352.92 million while its import from the ROK stood at USD 1217.98 million. In terms of rank, the ROK is eighth largest exporter to Myanmar in 2010 after Thailand, Hong Kong, India, China, Singapore, Japan, and Malaysia. In 2014-15, it stood at the sixth position and seventh in 2015-16. To promote trade with the ROK, Myanmar Trade Centre was launched in Seoul in 2016. During 2001-2017, Myanmar’s export to the ROK gradually increased, from USD 21.4 million in 2001-02 to USD 370 million in 2013-14, while its import from the ROK was USD 286.86 million in 2001-02 and USD 1.22 billion in 2013-14, and then slightly decreased until 2017-18. Myanmar imports fabrics, electrical goods, medicine, printing paper and iron and steel products, etc. from the ROK, and exports agricultural products, forest products, textiles, minerals, etc. to the ROK. Figure (1) shows the bilateral trade between the ROK and Myanmar during (2011-12) - (2017-18).



Source: <http://mmsis.gov.mm>

Figure 1 Bilateral Trade between the ROK and Myanmar during (2011-12) - (2017-18)

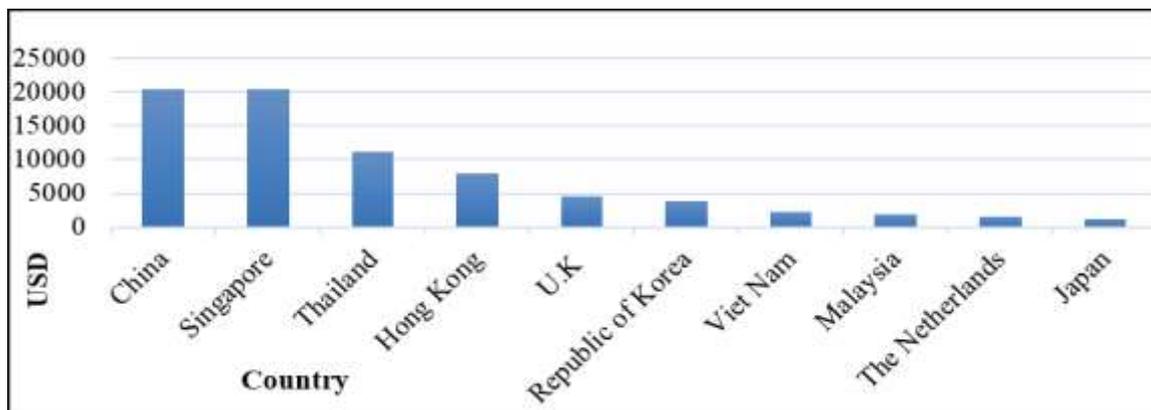
According to figure (1), it is found that the trend of bilateral trade fluctuated during 2011-2018, and it increased the most during 2012-13 and 2014-15 when the democratic reforms were initiated by the President U Thein Sein. Although the bilateral trade improved, the trade balance

between the ROK and Myanmar was very much in the ROK’s favour because Korea’s comparative advantage is in the production of industrial products, and Myanmar’s products are based on its natural resources. Therefore, it is suggested that Myanmar needs to modernize its economic structure.

(ii) The ROK’s Investment in Myanmar

According to statistics from the Myanmar Investment Commission, the ROK’s investment in Myanmar (on approval basis) accumulated to USD 191 million for 63 projects as of 2006, a small amount compared to its investment in other Southeast Asian countries. It ranked in 12th place in total foreign investment in Myanmar, focusing on the manufacturing industry, taking up 58 percent of total investment. In 2009, the MoU on Mutual Cooperation in Information Technology, Oil and Gas, Labour Affairs, Agricultural, Industrial and Energy Sectors was signed, and more aid projects were planned to assist Myanmar’s economic development and to foster a friendlier FDI environment.

As a result, in 2011, the ROK’s investment reached the highest amount ever operating ten enterprises with USD 2.68 billion, ranking the third after China and Hong Kong. International Brands, like Coca-Cola, Starbucks, Pizza Hut, Nestle, Carlsberg, Heineken, Scania, Nissan, and Ford are operating manufacturing factories in Myanmar. Moreover, well-known Korean companies, like Cheil Jedang (CJ), POSCO and LOTTE also invested in Myanmar. As of December 2018, there were 165 Korean enterprises, out of total 1,618 in Myanmar, were approved , amounting to USD 3,892.14 million, 4.96 percent of total investment in Myanmar. Figure (2) illustrates the top ten foreign investors, including the ROK, in Myanmar as of December 2018.



Source: <https://www.dica.gov.mm/en/topic/foreign-investment-country>

Figure 2 Top Ten Foreign Investors in Myanmar (as of December 2018)

According to figure (2), it can be seen that the ROK took the sixth position after China, Singapore, Thailand, Hong Kong, and the United Kingdom (UK). Although the increasing amount of Korea’s investment is not significant, it has been among the top ten largest investors in Myanmar during 2010-2018. According to the MIL, the ten prioritized areas for investment include agriculture, livestock and fishery, export promotion, import substitution, power, logistics, education, health care, affordable housing construction and establishment of industrial estate. As of 2008, a total of 1,485 foreign enterprises from 49 countries investing in 12 sectors were permitted with the total pledge amount of USD 76.18 billion. Among them, the leading sectors are oil and gas sector accounting for 29.42 %, power sector for 27.57%, manufacturing sector for 12.65% and transport and communication sector for 11.89% of the total permitted amount of foreign investment. The major sector of Korean investment is oil and gas sector, and manufacturing sector is standing at the second, investing USD 2.73 billion and USD 853.41million respectively

out of total USD 3.89 billion. Therefore, it can be concluded that investment in Myanmar, especially in oil and gas sector, can fulfill the ROK's important economic interests.

The ROK's Development Assistance to Myanmar

The ROK- Myanmar bilateral development cooperation started in 1987, and a small number of Myanmar students registered in a handful of universities and theological institutions in Korea. Since then, Myanmar became one of the aid recipients of the ROK. During 1987-2005, Korea provided USD 98.06 million as the development assistance to Myanmar.

The Official Development Assistance (ODA) of the ROK was directly related to the main affairs of the state. In 2008, Lee Myung-bak administration enacted the Framework Act on International Development Cooperation (Framework Act), and devised the Strategic Plan for International Development Cooperation to improve its ODA. Article 3 of the Framework Act identifies the five basic principles of its international development cooperation: (i) to reduce poverty in developing countries; (ii) to improve the human rights of women and children, and achieve gender equality; (iii) to realize sustainable development and humanitarianism; (iv) to promote cooperative economic relations with developing partners; and (v) to pursue peace and prosperity in the international community.

Under these principles, objectives of the international development cooperation are: (i) to alleviate poverty and improve the quality of life of people in developing countries; (ii) to support partner country's development and improve the system and conditions for such development; (iii) to reinforce friendly relations with developing countries; and (iv) to contribute toward the resolution of global problems related to international development cooperation. These visions are reflected in ODA policies and strategies of South Korea. In accordance with the Framework Act, key policies and plans of Korea's development assistance is administered by the Committee for International Development Cooperation, chaired by the Prime Minister, Ministry of Foreign Affairs (MOFA) and the Ministry of Strategy and Finance.

In fact, the ROK's pragmatic foreign policy under President Lee is a great turning point for Korea's aid policy, particularly for Myanmar. In his inauguration address in February 2008, he laid out a vision for Korea as a responsible and contributing member of the international community, and committed to global diplomacy and the global movement for peace and development, based on universal principles of democracy and market economy. The core principles embedded in his vision are Global Korea and Resource Diplomacy.

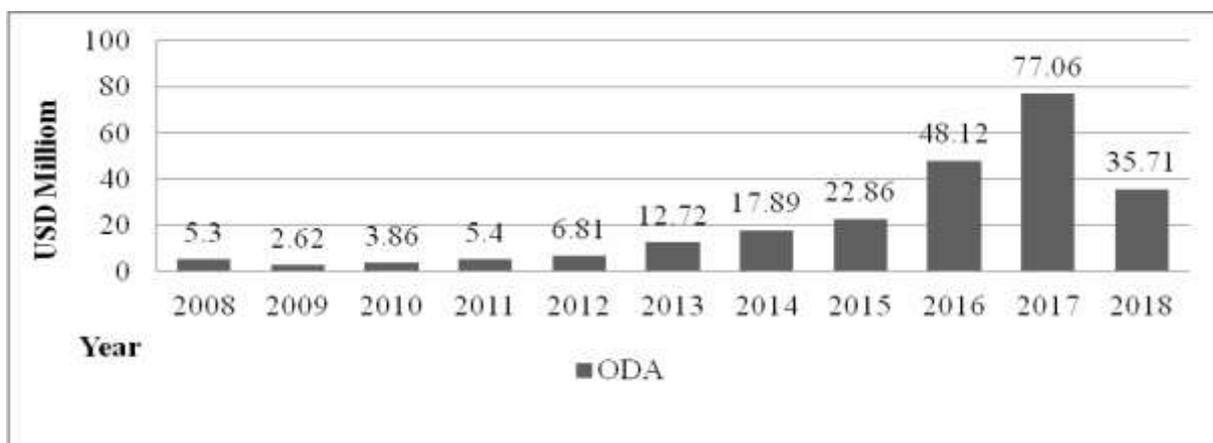
President Lee outlined a focus on securing energy resources necessary to sustain the ROK's economic growth. As the world's fourth largest importer and seventh largest consumer of crude oil, Korea is highly dependent on oil imports which take up 96.5% of the nation's energy supply. Therefore, securing a steady supply of energy resources is of foremost national concern, as it constitutes a vital part of national security. Consequently, the ROK reached out and involved itself with many countries that were not given priority in the ROK's diplomacy in the past. In this sense, resource diplomacy offered an opportunity for the ROK to develop and deepen relationships with energy producing countries, including Myanmar. Here, the realist approach can be seen in the ROK's foreign policy. Grants, mainly assistance to agricultural industries, have been revitalized since 2008. In April 2009, the first bilateral foreign ministry-level meeting between Myanmar and the ROK took place to drive closer development cooperation, following by a series of bilateral summit.

With the emergence of the democratic government since 2011, bilateral relations between the ROK and Myanmar have been reinvigorated. Particularly, year 2012 set a milestone for the bilateral relations. Bilateral consultation meetings were held biannually alternately to enhance

cooperation and promote mutual understanding. On 14 May 2012, President Lee visited Myanmar, and discussed with President U Thein Sein about cooperation in trade and investment, resources and energy, infrastructure and construction. In addition, President Lee agreed to provide grants and loans to Myanmar. In turn, President U Thein Sein visited to the ROK from 8 to 10 October 2012, and Memorandum of Understanding (MoU) on Myanmar Development Institute was signed between the two countries.

In addition, on 9 October 2013, President U Thein Sein and President Park Geun-hye signed the MoU of Investment Guarantee Agreement, and Construction of Friendship Bridge. In fact, during 2012-2015, 12 high-level political exchanges and 14 economic exchanges were held between the two countries, and Korea doubled its development assistance, trade, and investment in Myanmar. In 2015, the Korean government selected Myanmar as a new priority ODA partner country. It indicates that the closer diplomatic and economic relations contributed to the ODA allocation.

Furthermore, the New Southern Policy adopted by President Moon Jae-in in 2017 further strengthen the diplomatic ties between the ROK and Myanmar as an ASEAN member. The Ambassador of the ROK mentioned –the Government of Korea has been doing its utmost to strengthen relations with ASEAN and its member countries with the New Southern Policy, and Myanmar is one of key partner of the New Southern Policy. The three P’s (Peace, Prosperity and People) of the New Southern Policy are exactly corresponded with the three pillars (Peace and Security, Prosperity and Partnership, People and Planet) of the Myanmar Sustainable Development Plan. In this regard, there is much room for two countries to cooperate for their brighter future with the win-win situation. Furthermore, during the Korea-ASEAN Special Summit in 2019, President Moon announced the New Southern Policy Plus strategy, adding two areas of cooperation_ comprehensive health and medical cooperation_ to further deepen its ties with ASEAN. Therefore, it can be assessed that the ROK’s pragmatic foreign policy since 2008 paved the way for its attention to Myanmar to promote as a priority partner of ODA and, consequently, aid allocation has increased. During 2008-2017, the ROK provided USD 186.39 million to Myanmar as shown in figure (3).



Source: <https://stats.oecd.org>

Figure 3 Disbursement of Korean ODA to Myanmar during (2008-2018)

According to figure (3), it can be seen the increasing trend of Korea’s ODA in Myanmar since 2009. After bilateral exchanges between the two sides in 2012, the ODA increased nearly double in 2013, and continued to increase until 2017. One reason is that the Korean government increased the overall ODA amount to all recipients. Another reason is due to the innovative policy initiatives of both countries.

The Allocation of ROK's Assistance to Myanmar

Predominantly, the Government of Korea has been providing its ODA to Myanmar by the KOICA as the primary grant aid agency. The KOICA office was established in Myanmar in August 2001, providing its grants and technical assistance for the socio-economic development of Myanmar. After becoming one of 26 priority partners, the Korean Country Partnership Strategy (CPS) for Myanmar (2016-2020) was adopted. According to the CPS, the main objectives of the Korean development cooperation for Myanmar are to support the National Comprehensive Development Plan (NCDP) (2011-2030) and its economic policy, focusing on (i) capacity building for a transparent and efficient government system, (ii) development of the agricultural sector and rural areas, (iii) advancement of transport infrastructures, thereby increasing national connectivity, for the facilitation of economic growth and national integration, and (iv) increase of electric power and development of energy infrastructures to achieve sustainable economic growth. Priority areas were selected based on the request of Myanmar government during the policy consultations, and the capacities of Korea. The priority areas for cooperation are governance, rural development, transport and energy.

The KOICA's assistance to Myanmar is based on the Framework Agreement for Grant Aid signed between the two governments on 9 October 2012. The goal of KOICA's aid program is to eradicate extreme poverty by 2020. KOICA's programs consist of projects and development consulting, volunteers program (World Friends Korea), public private partnership (PPP), and fellowship program. The KOICA conducts project-type cooperation programs which combine material support, such as providing equipment and necessary components for construction projects, and human cooperation, such as inviting trainees and dispatching experts. The KOICA's aid projects specifically focus on: health, education, public administration (governance), technology, environment and energy, agriculture, forestry and fisheries, and emergency relief and others. During 1991-2017, the KOICA implemented total 936 projects with USD 2.41 billion for the all-round development of Myanmar. Two of the flagship projects are the establishment of Myanmar Development Institute (MDI) during 2014 - 2019 with USD 20 million, and the Saemaul Undong (SMU) (New Community Movement) in Myanmar during 2014-2019 in collaboration with the Ministry of Agriculture and Irrigation (MoAI). These projects can support Myanmar government's rural development and poverty reduction efforts.

Under the WFK programme, KOICA provides volunteers and advisers in such fields as computer education, special and early childhood education, physical education, irrigation-related technology, rural development, and electricity. Until 2017, KOICA has provided 395 volunteers (including advisers) in Myanmar. In fact, the WFK program is used as a tool of public diplomacy, an asset of Korean soft power approach.

As the PPP program, in 2017, the KOICA supported ten projects, mostly focusing on community and capacity development in Myanmar. This KOICA fellowship program consists of short-term training courses and Master's degree programs, and aims at strengthening the government officials' capacity in accordance with the program objectives. In 2016, total 180 fellows participated in the program, increased from 129 in 2015 and 67 in 2014.

During 2011-2017, Myanmar became the sixth largest recipient of Korea's grant aid, receiving USD 109.05 million, 3.5 shares of total grants. Since 2016, Myanmar has been in the second position after Vietnam. In 2018, it became in the fourth position but shares of total grants increased to four percents with USD 20.97 million. During the period, agriculture, forestry and fisheries sector was allocated the largest amount, USD 46.11 million (43%), followed by the education (23%) and technology, environment and energy sectors (13%). While the agriculture industry is capturing a significant portion of the economy, low agricultural productivity poses a big problem for Myanmar. Therefore, it is assumed that Korean grant aids on this sector really

contributes to the rural development efforts in Myanmar. In addition, the education sector was allocated the second largest amount. Over the past years, Korea's economic development was based not only on foreign aid but also on human resource development through education. Based on its own experience, its aid projects mainly focus on the capacity building and empowerment of the people that contribute to human resource development. Therefore, it is undeniable that, as the idealist approach, Korean grant aids are implemented on the basis of Myanmar's socio-economic development needs.

The Korea Exim Bank is providing concessional loan aid under the name of the Economic Development Cooperation Fund (EDCF) for the modernization of Myanmar's infrastructure. The EDCF loans to Myanmar was suspended in 2007 and resumed in 2013. Its office was established in Myanmar in 2014. The Framework Agreement (2014-2017) on Loans was signed on 24 July 2014, and the ROK has committed to provide Myanmar with USD 500 million loans. Under the FA, six projects have been implementing in cooperation with the respective ministries in Myanmar. According to the EDCF report, up to 2017, Myanmar received four percent of total EDCF loans, standing in seventh position. Up to 2018, total USD 543 million was committed for seven projects, focusing on transportation, energy, communication, and health sectors. The largest funds were allocated to the transportation sector, USD 357.8 million (58.9 % of its loans), followed by energy and communication sectors. In fact, the current weaknesses in Myanmar's infrastructure are one of the challenges for the FDI and trade. Therefore, the infrastructure projects financed by the EDCF are the important trade-related sectors that contribute to the economic development of Myanmar. Here can be seen the ROK's pursuit on mutual benefit as the liberal approach.

The Knowledge Sharing Program (KSP) was launched in 2011 to share knowledge and experiences of Korea's economic development with Myanmar. It consists of four key activities_ policy research, policy consultation, capacity building, and dissemination. The KDI is the main implementation organization of the KSP. During 2011-2018, total 14 KSP projects have been implementing in coordination with the respective ministries of Myanmar. It is noted that much of the remarkable economic recovery and growth in the ROK from the 1960s was precisely because of the prioritization of human resource development, particularly in the realm of capacity building and education. The development of an educated and skilled workforce not only leads to rapid and sustained economic growth but also contributes to political governance gains, democratic transition, and consolidation. Therefore, this knowledge-intensive development cooperation gives very positive effects in Myanmar. In the overall trend of Korean aids to Myanmar, it is found that development loans appear much higher than grants. According to the OECD, during 1994-2006, the ROK provided USD 105.4 million: USD 20.59 million as grants and USD 84.79 million as loans. According to the FERD, during 2011- 2017, Korea provided USD 109.05 million as grants through the KOICA and 543 million as loans through the EDCF. Since Korean loans accounted for five folds of grants, it is assumed that the Korean aid in Myanmar is characterized by loan-based system. It can be seen the ROK's economic interests as the realist approach. On the one hand, Korea's experiences on the loan-based economic development strategies during the development era of 1960s and 1970s are a core element of Korea's ODA policy and strategy as a donor.

Findings and Conclusion

For the ROK, Myanmar has been a substantial consumer market as well as an important trade and investment partner, particularly oil and gas sector. Myanmar has much economic potentials in ASEAN after Vietnam. Therefore, Myanmar moved up the second top aid recipient after Vietnam in 2016 and 2017. During 2011-2018, when economic relations and ODA are compared, it is found that the ROK's export to Myanmar represented 79 percent, its investment in

Myanmar represented 20 percent and its ODA to Myanmar represented only one percent. It cannot be said that the allocation of the ROK's development assistance is mainly based on bilateral economic relations, but to an extent. Similarly, it cannot be denied that the ROK is pursuing strong economic interests in Myanmar, partly due to the loan-based assistance. It is investigated that the KOICA projects are implemented under the Country Partnership Strategy to provide the Myanmar development needs, such as agricultural development projects. To sum up, although the ROK is pursuing strong economic interests in Myanmar, it is not seen as a political bargaining tool to get political influence on Myanmar. It can be concluded that its assistance attributes not only economic interests but also other interests with multifaceted approaches, including the realism, idealism and liberalism.

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