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Suu Kyi release could boost Burma's economy

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The release of democracy icon Aung San Suu Kyi could pay off economically for Burma's junta even though Western nations are unlikely to ease trade and other sanctions soon, analysts said.

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For years, the military regime of resource-rich Burma has blunted the impact of US and European punitive measures by cultivating trade and investment links with neighbours led by Thailand, China, India, Singapore and Malaysia.

Suu Kyi's freedom and this month's rare election may reduce the stigma of doing business with Burma, even though her party boycotted the vote and the results were dismissed as a sham by much of the outside world.

"It is a welcome sign. We hope this is the start for a change and that it will encourage more investments in Burma," said a senior official from the Malaysian trade ministry who declined to be named.

But opponents of the junta fear that any increased money flowing into the impoverished country will not improve the lives of ordinary people.

Burma is one of the world's least developed countries, with nearly a third of the population living below the poverty line as the generals and their associates exploit raw materials for their own benefit.

Asian neighbours China, India, and Thailand already overlook human rights concerns in favour of engagement with Burma, which boasts oil, gas and other natural resources as well as tremendous tourism potential.

India gave Burma leader Than Shwe a red-carpet welcome in July and the two countries signed pacts on border security, road building and finance.

But for India, as the world's largest democracy, Burma's recent moves could ease domestic political pressure not to prop up the regime.

"The release of Aung Sang Suu Kyi gives India a greater diplomatic space to engage with Burma without the fear of being criticised while dealing with the military dictatorship regime," said C. Uday Bhaskar, director of the New Delhi think-tank National Maritime Foundation.

Thailand is another top investor and trading partner, importing over 90 percent of all of Burma's natural gas exports.

A major Thai construction firm recently signed an eight-billion-dollar infrastructure deal with the military-ruled country, including the construction of a giant deep sea port in the impoverished nation.

China, a single-party state often criticised for its own human-rights record, is also expected to forge closer economic ties regardless of the political situation as it scours the world for natural resources to feed its fast-growing economy.

Indeed, it recently became the largest foreign investor in Burma this year, state media in Beijing reported. Among projects already under way, China National Petroleum Corp. is building an oil and gas pipeline from Burma's Kyauakry port to southwestern China.

"Both the junta and Chinese Communist Party have an understanding that whatever the West and rest of the world thinks about human rights and the Nobel prize, it will not really have an impact on the development of ties and support for each other," said Professor Ian Holliday at the University of Hong Kong.

Burma watchers said it was too early to say if the developments could lead to an easing of Western sanctions on the regime, which is still holding an estimated 2,200 political prisoners, and they underscored the crucial role to be played by Suu Kyi.

Alistair Cook, a fellow at the S. Rajaratnam School of International Studies in Singapore, said Western nations will await "feedback" from Suu Kyi, who plans to consult the people of Burma.

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"Should they want an end to the economic sanctions, then I am sure Aung San Suu Kyi and other pro-democracy leaders will articulate this. It will be then up to those states imposing economic sanctions to respond accordingly."

Suu Kyi led her party to a landslide win in Burma's 1990 elections, but the military never recognised the result and kept the Nobel peace prize laureate in detention for 15 of the past 21 years.

Critics of the sanctions say they have done little to undermine military rule and instead aggravated the deprivation of ordinary people in Burma.

The United States bans trade with companies tied to the junta in Burma. It also freezes such firms' assets and blocks international loans to the state.

The European Union also has sanctions freezing assets and businesses of junta figures, and blacklisting their travel, but it has continued some trade and investment such as in oil.



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