



GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR

Overcoming as One:
COVID-19
Economic Relief Plan

27 April 2020

Table of Contents

Foreword	3
Acronyms	4
Overview & Structure	5
Action Matrix	6
Goal 1: Improve Macroeconomic Environment through Monetary Stimulus	6
1.1. Provide Monetary Stimulus	6
Goal 2: Ease the Impact on the Private Sector through Improvements to Investment, Trade & Banking Sectors	6
2.1. Ease the Impact on Private Sector Firms	6
2.2. Ease the Strains in the Banking Sector	8
2.3. Promote Investment	8
2.4. Promote International Trade.....	8
Goal 3: Easing the Impact on Labourers & Workers	9
3.1. Ease the Impact on Labourers/Workers.....	9
Goal 4: Easing the Impact on Households	9
4.1. Ease the Impact on Households	9
Goal 5: Promoting Innovative Products & Platforms	9
5.1. Promote Innovative Products.....	9
Goal 6: Healthcare Systems Strengthening	10
6.1. Promote Healthcare System through Increased Government Spending & Regulatory Reform	10
Goal 7: Increase Access to COVID-19 Response Financing (Including Contingency Funds)	11
7.1. Increase the COVID-19 Fund and Contingency Fund.....	11
Implementation, Monitoring & Resourcing	12

Foreword

For the first time in our nation's history, our people are faced with an invisible threat to both life and livelihood. The current COVID-19 pandemic will have dire consequences for both global growth and prosperity, and thus poses unprecedented health and economic challenges to Myanmar. No part of our economy may be considered to be immune.



While we must come together in the fight against COVID-19 our past offers us no blueprint for the future. Our collective response must be both comprehensive and well-coordinated. I draw strength from the knowledge that both our public and private sector will rise to this new challenge, sustained by, and working in partnership with, individuals and communities, both regional and international.

This COVID-19 Economic Relief Plan seeks to mitigate the inevitable economic impact posed by COVID-19 while establishing foundations that will facilitate Myanmar's rapid economic recovery, using all available policy instruments to the fullest possible extent, and as part of a coordinated whole-of-nation response.

This Economic Relief Plan balances the needs of all stakeholders while leaving no-one behind. The significance of COVID-19 induced tax revenue shortfalls cannot be downplayed, with anticipated revenue underperformance requiring reallocations of government spending to create space for COVID-19-related outlays, and policies. However, such reallocations shall not come at the expense of hard-fought-for fundamental social and economic freedoms now enjoyed in Myanmar. Nor shall our nation's economic response involve cutting down our social services or increasing taxes on labour and investment.

Make no mistake, COVID-19 has cast its long shadow across our country, our economy and our people. Yet, by acting now, decisively, we can ease the economic burden faced by individuals and households, strengthen the capacity of our frontline healthcare workers – our nation's new heroes – and shore up our nation's macroeconomic position so that, once this is over, we will be ready to face the future from a position of strength.

As has so often been the case throughout our nation's proud history, in trying times we have to rely on the strength and fortitude of our people. We are all in this together. For a time at least, we must be willing to bear one another's burdens. I am confident that with a shared national spirit, compassion, industriousness and ingenuity, Myanmar will triumph.

Daw Aung San Suu Kyi
State Counsellor

Acronyms

ADB	Asian Development Bank
AMC	Asset Management Company
BOT	Build-Operate-Transfer
CERP	COVID-19 Economic Relief Plan
CMP	Cut-Make-Pack
COVID-19	Coronavirus Disease 2019
DACU	Development Assistance Coordination Unit
G2P	Government-to-People
GAD	General Administration Department
GoM	Government of Myanmar
ICU	Intensive Care Unit
IMF	International Monetary Fund
IRD	Internal Revenue Department
JICA	Japanese International Cooperation Agency
KOICA	Korean International Cooperation Agency
MADB	Myanmar Agricultural Development Bank
MCCT	Maternal and Child Cash Transfer
MEB	Myanma Economic Bank
MFI	Microfinance Institution
MIFER	Ministry of Investment and Foreign Economic Relations
MoALI	Ministry of Agriculture, Livestock and Irrigation
MoCOM	Ministry of Commerce
MoCON	Ministry of Construction
MoE	Ministry of Education
MoEE	Ministry of Electricity and Energy
MoHS	Ministry of Health and Sports
MoHT	Ministry of Hotels and Tourism
MoLIP	Ministry of Labor, Immigration and Population
MoPFI	Ministry of Planning, Finance and Industry
MoSWRR	Ministry of Social Welfare, Relief and Resettlement
MSDP	Myanmar Sustainable Development Plan
MSME	Micro-, Small- and Medium-Sized Enterprises
NPL	Non-Performing Loan
PPE	Personal Protective Equipment
PPP	Public-Private Partnership
SSB	Social Security Board
UN	United Nations
USAID	United States Agency for International Development
WHO	World Health Organisation

Overview & Structure

The COVID-19 pandemic has triggered off the biggest downturn in the global economy since the Great Depression of the 1930s. Millions of people around the world have lost jobs, public finances have come under immense strain, financial markets have teetered between complacency and crisis, while flows of trade, investment, and people have been severed. Policy countermeasures that emerged in the face of profound uncertainty have been confused, but also inspiring in their creativity.

Myanmar has not, and will not, escape the economic consequences of COVID-19. Already we have felt its impact: disrupted supply chain and trade flows, falls in retail and discretionary spending, a near cessation of tourism, and an understandable slump in consumer and investment sentiment broadly. In the face of this, the people of Myanmar have been characteristically brave and resilient, but there is also much that their Government can and will do. Measures must be taken not just to ameliorate the current external crisis, but to create durable mechanisms and institutions that will propel us towards the kind of economy our people need and deserve.

This COVID-19 Economic Relief Plan (CERP) is, accordingly, designed to meet the current exigencies Myanmar faces in ways that reaffirm our long-term strategic direction. It consists of policies and proposals that are as realistic and implementable as they are bold and hopeful. The CERP also carefully matches intentions to resources. Myanmar's strong debt position and stable macro-economy of recent years mean that we are well-placed to meet much of the increased spending we need. Nevertheless, the CERP is scrupulous in matching outlays with financing, whether this is via innovative private-sector partnerships, or through arrangements with multilateral financial institutions and other development partners.

The CERP contains measures to mitigate the range of COVID-19 effects on our economy while leaving us in a position to bounce back to strong economic growth as soon as possible.

We believe our CERP is well-crafted and that Myanmar has the resilience and resources necessary not only to surmount the pandemic, but to come out the other side of it stronger and more resolved than ever to keep firmly to our path of progress and hope.

This CERP consists of 7 Goals, 10 Strategies, 36 Action Plans and 78 Actions, covering a broad range of extraordinary fiscal measures, combined with a set of human-focused and common-sense policy responses. We could say that our CERP seeks to flatten the curve without flattening our economy.

The Covid-19 pandemic remains an on-going global crisis. Accordingly, this CERP must also remain as a living document, revised constantly as circumstances and events demand.

Action Matrix

Action Plans		Timeline	Responsible Entity
Goal 1: Improve Macroeconomic Environment through Monetary Stimulus			
1.1. Provide Monetary Stimulus			
1.1.1. Lower Interest Rates	(a) Lower banks' deposit and lending rate ceilings by 3.0%	Done	CBM
	(b) Allow the band around the reference rate to align more with market conditions	Done	CBM
1.1.2. Lower Minimum Reserve Requirement on Banks	(a) Lower Minimum Reserve Requirement on banks by at least 150 bps	Done	CBM
1.1.3. Conduct Credit Auctions	(a) Conduct credit auctions as necessary, to inject more liquidity into the banking and financial sector	Immediate	CBM
1.1.4. Allow increased Central Bank's Financing of the Fiscal Deficit as a one-off measure	(a) As a Covid-19 measure, allow the Central Bank's financing of the fiscal deficit to increase as necessary up to a suitable level consistent with a target growth in the money supply.	End of 2020	MoPFI, CBM
1.1.5. Reduce Treasury Bonds/Bills Auctions	(a) Temporarily reduce Treasury Bond/Bill auction sales (i.e. for fiscal deficit financing) to avoid contractionary effects as a COVID-19 specific response.	Before end of 2020	MoPFI, CBM
Goal 2: Ease the Impact on the Private Sector through Improvements to Investment, Trade & Banking Sectors			
2.1. Ease the Impact on Private Sector Firms			
2.1.1. Low-Cost Funds (Increased Government Spending)	(a) Provide MMK 100 billion 1-year working capital loans to improve working capital of affected MSMEs, with a focus on MSME in the CMP and hotel/tourism sectors at 1% interest rate per annum	Done	Budget Department (MoPFI), Taskforce
	(b) Ensure MFIs have full access to low-cost funding	Immediate	Financial Regulatory Department (MoPFI)
	(c) Increase Fund size to MMK 200-500 billion depending on market response	Before end of 2020	Budget Department (MoPFI), Taskforce
	(d) Fast track the merger of the MEB/MADB, and use the opportunity to expand existing pilot commercial lending programs to those townships that are most economically affected	Before end of 2020	MoPFI
2.1.2. Credit Guarantee Schemes	(a) Government guarantees 50% of any new loans made by banks to Myanmar enterprises (up to a turnover <MMK 1 billion) for working capital, that are not beneficiaries of Action Plan 2.1.1., and conditional upon maintenance or rehire of staff as employed on February 1, 2020	Before end of 2020	MoPFI
	(b) Extend government guarantees to firms, existing or new, in selected high-growth sectors of the economy but	Before end of 2020	MoPFI

Action Plans		Timeline	Responsible Entity
	whose progress is judged to have been impacted by COVID-19 and its effects		
2.1.3. Tax/Fees Deferral or Waiver (Fiscal Stimulus)	(a) Defer Corporate Income Tax (Q2 payments expiring on 31 March and Q3 payments expiring on 30 June) up to 30 September 2020	Done	IRD (MoPFI)
	(b) Defer Commercial Tax (payable every three-months) up to 30 September 2020	Done	IRD (MoPFI)
	(c) Waive the 2% Withholding Tax on exports	Done	IRD (MoPFI)
	(d) Waive annual fees charged by MoHT	Done	MoHT
	(e) Defer SSB contributions for three months	Done	MoLIP
	(f) Waive Specific Goods Tax for critical medical supplies and products related to the prevention, control and treatment of COVID-19	Immediate	IRD (MoPFI)
	(g) Waive Customs Duties and Commercial Tax related to the importation of critical medical supplies and products related to the prevention, control and treatment of COVID-19	Immediate	Customs Department (MoPFI)
	(h) Waive or reduce toll fees for cargo trucks on major roads/bridges	As soon as practicable	MoCON
2.1.4. Exempt Lease Fees Charged to Affected Firms	(a) Exempt lease fees charged to affected firms (that have leased state-owned factories for manufacturing, have made progress in their line of business, and have made regular payments in the past three months) for 3-6 months	Immediate	MoPFI
2.1.5. Tax Credits (Fiscal Stimulus)	(a) Provide 10% non-refundable tax credits on the incremental wage bill	As soon as practicable	IRD (MoPFI)
	(b) Allow for a deduction equal to 125% of wages paid	As soon as practicable	IRD (MoPFI)
	(c) Provide 10% non-refundable tax credits for incremental investments on capital equipment	As soon as practicable	IRD (MoPFI)
	(d) Allow for a one-time increase in depreciation equal to 125% of depreciation for the current year	As soon as practicable	IRD (MoPFI)
2.1.6. Loan Restructuring and Rescheduling	(a) Allow banks to restructure and reschedule existing loans extended to MSMEs that regularly pay interest and principal on a timely basis for a longer period (not more than 3 years)	Done	CBM
2.1.7. Support to Farmers, Small Agri-Processors, Seed Farmers and Agri-Businesses for Planting and Income Retention	(a) Support COVID-19 communication campaigns	Immediate	MoALI
	(b) Cash or lending support to smallholder farmers who have lost sales revenue or remittance income to support input purchases in time for monsoon planting	Immediate	MoALI/MADB
	(c) Complement support with advice on productivity enhancement and market connectivity	Before end of 2020	MoALI

Action Plans		Timeline	Responsible Entity
	(d) Following the lifting of movement restrictions, establish rural cash-for-work programs	Before end of 2020	MoALI
2.2. Ease the Strains in the Banking Sector			
2.2.1 Policy Flexibility on Prudential Controls	(a) Allow flexibility regarding capital requirement, large exposure and NPLs up to 3 years.	Done	CBM
2.2.2. Ease the Impact of Possible NPLs on Banks	(a) Establish an Asset Management Company through which potential NPLs held by banks could be set aside for 5~7 years allowing banks some breathing space and contribute towards credit growth	As soon as practicable	MoPFI, CBM
2.3. Promote Investment			
2.3.1. Expedite Investment Approval Process	(a) Approve and disclose large private pipeline investments proposed and committed by reputable international firms (currently experiencing delays) through fast-track procedures	Immediate	MIFER, MoPFI
2.3.2. Expedite the Solicitation Process to Develop Strategic PPP Projects for Entry into the Project Bank	(a) Expedite solicitation of renewable energy projects after monitoring cost developments to assess the quality of available deals	Before end of 2020	MoPFI, MoEE,
	(b) Expedite solicitation of strategic infrastructure projects	Before end of 2020	MoPFI, MoEE, MoCON
2.3.3. Call for Investments via a Simplified Procurement Process	(a) Call for investments via a simplified procurement process to manufacture key COVID-19 and/or medical-related products using currently vacant state-owned factories under the MoPFI	Before end of 2020	MoPFI
2.3.4. Prioritize Ready, High Impact Public Investments (Expedite Government Spending)	(a) Review the existing public investment portfolio and i) prioritize near-ready projects to increase visible impact, ii) scale-up well-performing and high impact projects and iii) restructure/close non-performing projects/assets to free up resources	Immediate	Budget Department (MoPFI), Planning Department (MoPFI)
	(b) Prioritize a ready and high impact public investment pipeline for recovery and resilience with a focus on healthcare, key economic infrastructure and other strategic and ready projects listed within the Project Bank	Immediate	Budget Department (MoPFI), Planning Department (MoPFI)
2.4. Promote International Trade			
2.4.1. Trade Financing	(a) Establish an MMK 100 billion fund to designated commercial banks to promote trade financing of any products	Before end of 2020	MoPFI, Taskforce, CBM
2.4.2. Facilitate Importation Processes	(a) Expedite and facilitate the process for the importation of medical-related products for COVID-19 prevention, control and treatment	Immediate	MoCOM, Customs Department (MoPFI)
	(b) Waive import licensing and FDA requirements, as long as the products are FDA approved in another country	Immediate	MoCOM, MoHS

Action Plans		Timeline	Responsible Entity
2.4.3. Facilitate Exportation Processes	(a) Review all export applications, licenses and permits, and remove those that are not required to maintain market access or to protect health, safety and security	Immediate	MoCOM
	(b) Facilitate rice exports to maintain incentives for farmers to plant this planting season	Immediate	MoCOM
Goal 3: Easing the Impact on Labourers & Workers			
3.1. Ease the Impact on Labourers/Workers			
3.1.1. Labour Benefits Extension	(a) Extend healthcare benefits for unemployed SSB members from six months to 1 year from the date of unemployment	Done	MoLIP
	(b) Extend medicine and travel benefits from six months to 1 year from the date of unemployment	Done	MoLIP
3.1.2. Implement Labour-Intensive Community Infrastructure Projects	(a) Implement labour-intensive community infrastructure projects for those laid off, or returning migrants	Before end of 2020	MoPFI
Goal 4: Easing the Impact on Households			
4.1. Ease the Impact on Households			
4.1.1. Electricity Tariff Exemptions	(a) Exempt electricity tariffs for all households (excluding embassies and international organizations) up to 150 units per month	Done	MoEE
4.1.2. Unconditional Cash and In-Kind Transfer	(a) Provide in-kind food transfers to vulnerable households and at-risk populations	Done	GAD
	(b) Provide emergency rations through community-based food banks and associations	Done	MoCOM
	(c) Top-up benefits for MCCT and social pension beneficiaries (2-3 months), and consider reducing the age limit for the social pension	Immediate	MoSWRR
	(d) Cash transfers (to start with an appropriate amount) to most vulnerable and affected households including IDPs in the most vulnerable areas (through mobile financial services transfers)	Before end of 2020	MoPFI, GAD, MoSWRR
4.1.3. Ease the Liability Burdens on Households	(a) Negotiate with private financial institutions to give more flexibility related to interest and mortgage payments for households that are most negatively affected by the COVID-19 pandemic	Immediate	CBM
Goal 5: Promoting Innovative Products & Platforms			
5.1. Promote Innovative Products			
	(a) Promote the use of available mobile payment services (including, but not	Immediate	CBM

Action Plans		Timeline	Responsible Entity
5.1.1. Promote the use of Mobile Financial Payments	limited, to KBZ Pay, CB Pay, Wave Money, M Pitesan, OK Dollar, etc.). Henceforth, the GOM itself will use mobile payments whenever it is feasible.		
	(b) Ensure e-commerce and social-commerce sales only accept electronic money through bank transfers or mobile payments or card payments	Before end of 2020	MoCOM, MOTC
5.1.2. Promote the usage of e-Commerce and Social-Commerce Systems	(a) Encourage retail businesses to make use of existing local/overseas e-commerce or social-commerce websites where they can post their products and sell online	Immediate	MoCOM, MOTC
	(b) Promote delivery/logistic firms to provide delivery services to online customers	Immediate	MoCOM, MOTC
	(c) Develop a central e-commerce website where retail businesses can post their products and sell online	Before end of 2020	MoCOM, MOTC
	(d) Initiate a 'Challenge Grant' competition amongst Myanmar's ICT/e-commerce community for innovative ideas to combat COVID-19	Before end of 2020	MoCOM, MOTC

Goal 6: Healthcare Systems Strengthening

6.1. Promote Healthcare System through Increased Government Spending & Regulatory Reform (all action plans are designed to support the implementation of action plans under the *Health Sector Contingency Plan*)

6.1.1. Extend and Improve Quarantine Centres/Facilities	(a) Immediately turn available government premises into quarantine centres/facilities	Immediate	MoHS, State and Region Governments
	(b) Recruit more medical staff and volunteers to serve in quarantine centres/facilities	Immediate	MoHS, State and Region Governments
	(c) Arrange regular disinfection of quarantine centres/facilities	Immediate	MoHS, State and Region Governments
	(d) Ensure provision of adequate facilities, staff and equipment at quarantine centres/facilities as practically as possible	Immediate	MoHS, State and Region Governments
6.1.2. Importation of Key Medical Products	(a) Immediately import required medical-related products for COVID-19 prevention, control and treatment of COVID-19 (including but not limited to, masks, PPE, drugs, ventilators, ICU equipment, cardiovascular support tools, etc., from well-known suppliers (having no negative track record) without going through a lengthy procurement process	Immediate	MoHS
6.1.3. Improve Preventive Measures	(a) Establish hand-washing stations at convenient and accessible locations	Immediate	MoHS, MOE, MoSWRR, State and Region Governments
	(b) Increase disinfection coverage areas through the use of mobile disinfection teams	Immediate	MoHS, State and Region Governments

Action Plans		Timeline	Responsible Entity
	(c) Establish mobile teams for distribution of masks, and preventive information pamphlets to the public	Immediate	MoHS, State and Region Governments
	(d) Establish mobile mass testing teams to conduct mass testing as practically as possible	As soon as practicable	MoHS, State and Region Governments
	(e) Improve waste/waste-water management, and drainage system cleaning	Before end of 2020	State and Region Governments
6.1.4. Improve Health Sector Human Resource Capacity	(a) Recruit and enhance skills of doctors, nurses, medical staff, healthcare workers and volunteers (engaged on an emergency short-term basis)	Before end of 2020	MoHS,
	(b) Provide healthcare workers with adequate facilities and protective supplies and equipment as practically as possible	Immediate	MoHS
6.1.5. Upgrade Existing Health Facilities	(a) Upgrade existing laboratories based on different priority levels	Before end of 2020	MoHS
	(b) Upgrade existing hospitals and healthcare centres based on different priority levels as practically as possible	Before end of 2020	MoHS
	(c) Ensure regular, stable electricity supply (including through provision/purchase of generators and fuel) for specialized medical (and associated) facilities handling COVID-19 affected patients in States and Regions where electrification levels are low	Before end of 2020	MoHS
	(d) Ensure refrigeration for cold chain maintenance for vaccinations and special drugs	Before end of 2020	MoHS

Goal 7: Increase Access to COVID-19 Response Financing (Including Contingency Funds)

7.1. Increase the COVID-19 Fund and Contingency Fund

7.1.1. Budget Reallocation	(a) Cut the 2019-20 budget allocated to all government entities as much as practically possible up to 10% for reallocation to the COVID-19 Fund	Already Started	MoPFI
7.1.2. Improve Budget Flexibility and Responsiveness	(a) Improve budget flexibility and responsiveness increasing the Budget Contingency Fund and improving flexibility in its rules and reporting	Already Started	MoPFI
	(b) Modernize the budget reallocation rules	Already Started	MoPFI
7.1.3. Increase Access to COVID-19 Related Development Financing	(a) Acquire significant increases in external development finance in the form of grants and concessional loans to finance CERP Action Plans and Myanmar's broader COVID-19 response	Already Started	MoPFI, MIFER, DACU

Implementation Monitoring

Ensuring proper oversight of the funds will thus be critical not only to implement the stimulus packages effectively but also to enhance the transparency and accountability of the government.

Therefore, Goals and Action Plans contained within this Economic Relief Plan must take place in a coordinated manner, with appropriate and sufficient oversight. The flow of information must be organized, timely and coherent.

Monitoring Matrix

Action Plans #	Responsible Entity	Indicator
Goal 1: Improve Macroeconomic Environment through Monetary Stimulus		
1.1. Provide Monetary Stimulus		
1.1.1. (a)	CBM	Deposit and lending rates lowered by at least 1.5%
1.1.1. (b)	CBM	Banks allowed to set deposit and lending rates by themselves (within the band) based on their risk management
1.1.2. (a)	CBM	MRR lowered by at least 150 bps
1.1.3. (a)	CBM	Credit auctions started At least MMK 10 billion dispatched
1.1.4. (a)	MoPFI, CBM	CBM fiscal deficit financing increased
1.1.5. (a)	MoPFI, CBM	Treasury bills/bonds sale at auctions declined on a temporary basis
Goal 2: Ease the Impact on the Private Sector through Improvements to Investment, Trade & Banking Sectors		
2.1. Ease the Impact on Private Sector Firms		
2.1.1. (a)	Budget Department (MoPFI), Taskforce	The amount of MMK 100 billion lent to the affected MSME before the year-end
2.1.1. (b)	Financial Regulatory Department (MoPFI)	The amount as much as practicable is lent to MFIs as soon as possible
2.1.1. (c)	Budget Department (MoPFI), Taskforce	Fund size increased by at least MMK 200 billion before the year-end
2.1.1. (d)	MoPFI	The two banks merged as much as practically possible by the year-end
2.1.2. (a)	MoPFI	At least 50% credit guarantees provided to new credits
2.1.2. (b)	MoPFI	Credit guarantee insurance started extending guarantees to firms
2.1.3. (a)	IRD (MoPFI)	Corporate income tax-deferred
2.1.3. (b)	IRD (MoPFI)	Commercial tax-deferred up to the year-end
2.1.3. (c)	IRD (MoPFI)	Withholding tax on exports waived up to the year-end
2.1.3. (d)	MoHT	Annual fees waived up to the year-end
2.1.3. (e)	MoLIP	SSB contributions deferred for three months
2.1.3. (f)	IRD (MoPFI)	Specific Goods Tax for critical medical products waived up to the year-end
2.1.3. (g)	Customs Department (MoPFI)	Notification issued for waiving Customs duties and commercial tax
2.1.3. (h)	MoCON	Toll fees for at least 3 major roads waived or reduced up to the year-end
2.1.4. (a)	MoPFI	Lease/rental fees exempted for at least 3 months
2.1.5. (a)	IRD (MoPFI)	10% non-refundable tax credits on incremental wage bill provided to at least 100 companies based on their year-end audited statements
2.1.5. (b)	IRD (MoPFI)	Deduction allowed based on the year-end audited statements

Action Plans #	Responsible Entity	Indicator
2.1.5. (c)	IRD (MoPFI)	10% non-refundable tax credits for incremental investments provided to at least 100 companies based on their year-end audited statements
2.1.5. (d)	IRD (MoPFI)	Depreciation equal to 125% permitted for at least 100 companies based on their year-end audited statements
2.1.6. (a)	CBM	Banks permitted to restructure and reschedule existing loans extended to MSME
2.1.7. (a)	MoALI	Communication support commenced
2.1.7. (b)	MoALI/MADB	Cash or lending support provided as much as practicable before the year-end
2.1.7. (c)	MoALI	Advisory support commenced
2.1.7. (d)	MoALI	Cash for work activities provided as much as practicable before the year-end
2.2. Ease the Strains in the Banking Sector		
2.2.1 (a)	CBM	Instruction issued as soon as practicable
2.2.2. (a)	MoPFI, CBM	AMC Regulations issued as soon as practicable AMC established as soon as practicable
2.3. Promote Investment		
2.3.1. (a)	MIFER, MoPFI	At least 5 big investments approved
2.3.2. (a)	MoPFI, MoEE	Procurement process for at least 5 projects started before the year-end
2.3.2. (b)	MoPFI, MoEE, MoCON	Procurement process for at least 5 projects started before the year-end
2.3.3. (a)	MoPFI	Investors allowed to manufacture medical-related products before the year-end
2.3.4. (a)	Budget Department (MoPFI), Planning Department (MoPFI)	Prioritizing report submitted
2.3.4. (b)	Budget Department (MoPFI), Planning Department (MoPFI)	Prioritizing report submitted
2.4. Promote International Trade		
2.4.1. (a)	MoPFI, Taskforce, CBM	Trade financing provided as much as practicable before the year-end
2.4.2. (a)	MoCOM, Customs Department (MoPFI)	The new SOP to fast-track import process is produced
2.4.2. (b)	MoCOM, MoHS	Directive to waive import licensing and Directive to waive FDA requirement issued
2.4.3. (a)	MoCOM	The new SOP to fast-track export process is produced
2.4.3. (b)	MoCOM	Rice exports increased
Goal 3: Easing the Impact on Labourers & Workers		
3.1. Ease the Impact on Labourers/Workers		
3.1.1. (a)	MoLIP	Healthcare benefits for unemployed SSB members extended
3.1.1. (b)	MoLIP	Medicine/travel benefits extended
3.1.2. (c)	MoPFI	Construction of labour-intensive community infrastructures started as much as practically possible before the year-end
Goal 4: Easing the Impact on Households		
4.1. Ease the Impact on Households		
4.1.1. (a)	MoEE	Electricity tariff exempted
4.1.2. (a)	GAD	In-kind food transfer to vulnerable household started
4.1.2. (b)	MoCOM	The process of providing emergency rations started
4.1.2. (c)	MoSWRR	Benefits for MCCT topped up
4.1.2. (d)	MoPFI, GAD, MoSWRR	Cash transferred to vulnerable and affected households as much as practically possible before the year-end
4.1.3. (a)	CBM	Instruction or letter issued

Action Plans #	Responsible Entity	Indicator
Goal 5: Promoting Innovative Products & Platforms		
5.1. Promote Innovative Products		
5.1.1. (a)	CBM	Merchants provided discounts to consumers that pay by mobile financial services before the year-end
5.1.1. (b)	MoCOM, MOTC	At least 30% of existing e-Commerce and social-Commerce sales only accept electronic money before the year-end
5.1.2. (a)	MoCOM, MOTC	At least 5~10 big retail businesses go online sales via e-Commerce or social-Commerce before the year-end
5.1.2. (b)	MoCOM, MOTC	At least 5 delivery/logistic businesses functioning before the year-end
5.1.2. (c)	MoCOM, MOTC	Central e-Commerce website developed before the year-end
5.1.2. (d)	MoCOM, MOTC	Challenge grants awarded to 5+ app developers 5+ apps developed and in use
Goal 6: Healthcare Systems Strengthening		
6.1. Promote Healthcare System through Increased Government Spending & Regulatory Reform		
6.1.1. (a)	MoHS, State and Region Governments	As many government premises as possible are turned into quarantine centres before the year-end
6.1.1. (b)	MoHS, State and Region Governments	As many additional medical staff as practicably possible are recruited before the year-end
6.1.1. (c)	MoHS, State and Region Governments	Regular disinfection started in as many quarantine centres as practicably possible
6.1.1. (d)	MoHS, State and Region Governments	Provide adequate facilities, staff and equipment to as many quarantine centres as practicably possible before the year-end
6.1.2. (a)	MoHS	Imports of COVID-19 related medical products increased as much as practicably possible before the year-end
6.1.3. (a)	MoHS, MOE, MoSWRR, State and Region Governments	As many hand-washing stations as practicably possible are established at bus stops, railway stations, schools and public areas before the year-end
6.1.3. (b)	MoHS, State and Region Governments	As many disinfection teams as practicably possible are set up and disinfection process functioning before the year-end
6.1.3. (c)	MoHS, State and Region Governments	Mobile teams had been set up and masks distributed to as many people as practicably possible before the year-end
6.1.3. (d)	MoHS, State and Region Governments	Mobile teams had been set up for mass testing and as many people as practicably possible tested by the mobile teams before the year-end
6.1.3. (e)	State and Region Governments	At least 2 waste/wastewater management systems improved before the year-end
6.1.4. (a)	MoHS	Recruited as many additional healthcare staff as practicably possible before the year-end.
6.1.4. (b)	MoHS	At least 50~80% of healthcare staff had been provided with adequate protective equipment before the year-end
6.1.5. (a)	MoHS	At least one existing laboratory upgraded before the year-end
6.1.5. (b)	MoHS	as many existing hospitals and healthcare centres as practicably possible had been upgraded before the year-end
6.1.5. (c)	MoHS	Generators provided to at least 10 specialized medical and associated facilities before the year end
6.1.5. (d)	MoHS	Power refrigeration provided to at least 10 specialized medical and associated facilities before the year end
Goal 7: Increase Access to COVID-19 Response Financing (Including Contingency Funds)		
7.1. Increase the COVID-19 Fund and Contingency Fund		
7.1.1. (a)	MoPFI	The process of the budget reallocation started
7.1.2. (a)	MoPFI	Budget rules revised
7.1.2. (b)	MoPFI	Budget rules revised

Action Plans #	Responsible Entity	Indicator
7.1.3. (a)	MoPFI, MIFER, DACU	At least US\$ 50~500 million in new concessional loan financing secured to assist Myanmar's fight against COVID-19. Several large grant financed initiatives launched to assist Myanmar's fight against COVID-19.

The economic outcomes of key Action Plans and Actions contained within the Action Matrix are likely to be measurable only with a time lag of years. Thus, monitoring mechanisms shall focus primarily and in the immediate term on measurable outputs rather than outcomes.

Outputs shall be measured by indicators attached to each Action Plan as listed in the Monitoring Matrix shown above. The performance of each government entity assigned to implement Action Plans shall also be monitored constantly based on these indicators.