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Excellencies, ASEAN economic ministers, speakers, ladies and gentlemen.

Let me first thank the Philippines for me giving a very warm welcome to your country. This is my only my second visit to this country. The first time I was here for two nights and we had nothing but a conference hall. But I still feel very much at home. The people are very similar to us. The Philippines is far away from Burma., but I do not feel it that way because we feel close to one another. I thank you once again for giving this opportunity to be here.

As in fact, we all know, ASEAN BAC was formed in 2002 and since then the Business and Investment Summit is being held annually to enhance interaction and engagement between public and private sector. This regular engagement clearly shows the commitment of ASEAN leaders in acknowledging the critical role of private sector in economic development and regional integration.

I would like to specifically mention the fact that we do welcome and very, very warmly and eagerly the participation of the private sector of our ASEAN neighbors in the development of our country. So let me take this opportunity to say, I invite you all to join in the development of Myanmar.

The ASEAN economy has grown tremendously in the recent decades, becoming the second largest in the world. Everybody knows that but I think it bears repeating that some people do not realize what an achievement it is. Already they're taking it for granted. ASEAN is a dynamic economic region. But it didn't just happen. Everybody had to work towards it. We, Myanmar, are one of the newer comers. Although we have been a member of ASEAN for 20 years, I think perhaps we have we have not acquired the full and continuous experience. We look to you to help us have gain this experience.

The ASEAN economy has integrated a significant proportion of young people in our labor force. It is the 3rd largest after China and India.

Since 2004, ASEAN's GDP growth has reached 5% outpacing that of any other region. Myanmar, as a member of the ASEAN family has been growing rapidly as we roll out rigorous reforms and structural changes in every sector.

I would also like to mention that our young entrepreneurs are amongst the most vigorous of them all. I am very much happy to discover that in the recent seminar of young entrepreneurs, 49% of them are women.

Significant reforms can especially be seen in the investment sector as visible progress is being done to ensure a level playing field to strengthen competition and to create a favorable, predictable, and friendly investment climate .

Center to all of this is the role of private sector in mechanisms which include but are not limited to Public Private Partnership arrangements which insures that the public sector plays an important role in developing major hard and soft infrastructure projects that would contribute in new measures towards economic development.

I would also like to mention that we depend for economic development on the enhancement of integrity. I think it is a better way of saying getting rid of corruption. I was talking earlier about the new possibilities that have opened up in our country. I can't help mentioning the fact that some of those who are engaged in business in Myanmar previously say that it's much easier then because you know who to bribe. It is a lot difficult now, because now, you have to know how to do business in the right way. Integrity runs the business.

Various steps such as establishing one-stop centers, adopting a policy such as the single window system, developing online application systems, and so on, are been taken in order to reduce bureaucratic red tape and created an enabling business environment which private entities can furnish.

For Myanmar, a newly emerged from a decade of economic and political isolation and with the recent economic slowdown, there are many challenges. Yet, despite these, we remain committed to stay in the cause to achieve exclusive and sustainable development together with all the other ASEAN countries.

As a responsible member of the ASEAN family, we will work together to be more connected and integrated economically and socially. In the process of such integration, human capital, and intellectual resources play a pivotal role in filling the gap between diverse ASEAN countries at different stages of economic and social development.

Myanmar hosted the International Women's Forum in 2013 to acknowledge the important role of women and economic and social development. The vital role played by the creativity and resilience of women in our country's transformation and the need for women's perspective to bring about sustainable social change.

More and more women entrepreneurs have emerged to participate vigorously in the transformation, demonstrating the increasing importance of women not only in the social but also in the economic sphere.

I should mention, that traditionally our women have always been at the forefront of business. When I was a child, I was brought up to understand that men usually went into the civil service for prestige and women did business to keep the family's fire alive. The women keep the kitchen growing. So, we always depended on women to make sure that our family's economy is secure.

This is why it is not such a surprise that 49% of our young entrepreneurs are women. While I am delighted with the active participation of women in the private sector, I am also inspired by the millions of women who work each day - holding their heads high in the face of every adversity - saving and sacrificing everything so that their children can enjoy a better life.

All these women should be empowered themselves as well as their families and for their contribution to the transformation of Myanmar. For their shared contribution across ASEAN, the lived experiences that demand the integration of the countries into a common family are absolutely invaluable.

Our women are putting a great premium on education. We always have. This is one of the reasons why we have great hopes for the future of our country. The future of our young people will be encouraged to increase their abilities and their skills by their mothers, their sisters, and their wives.

The majority of enterprises in Myanmar led by women entrepreneurs are small and medium in size. In MSMEs, challenges are everywhere and range across access to finance, access to market, access to land, access to information, and access to technology.

And as if these challenges were not enough, women have to cope with gender discrimination as well.

There are those who say that there is no gender discrimination in our country, but this is not true. It is tradition to look upon men as superior gender. There is a Burmese saying, which I find somewhat reprehensible, that, "you must treat your son like a lord and your husband like a god." I don't think I could agree with that.

There is gender discrimination. It is true we are not discriminated in the sense of we are debarred from doing activities such as business or practicing a profession. But there is the underlying concept that men are superior. There are still many mothers who favor their sons above their daughters especially when it comes to educational opportunities.

And yet, paradoxically at the same time, we all realize that if we don't have daughters that we have to rely on, we cannot rely on our sons can't look up for them in their old age. In spite of that, the mothers go on favoring their sons.

Measures need to be taken to empower and to overcome social constraints, strengthen their potential and unleash the economic power to contribute to the nation's development

Report after report our scholars in the international organizations assert importance of gender equality. It is sometimes said that the one unambiguous factor in economic development literature is the strong and statistically significant relation between the empowering women and economic growth.

A landmark study by the FAO demonstrated that closing the gender gap and agriculture decision-making would lead to 20 to 30 increase in farming yield. In Myanmar, women account for approximately half of the agricultural workforce. However, often, too often, they are confined to farm labor and not properly recognized as a major driver of farm decision making - from crop selection to planting times. Much too frequently they are excluded from land entitlement.

To achieve positive changes in women's rights, it is important to increase number of girls enrolling in primary and secondary schools, improve the participation of women in the labor force, ensure better maternal care outcomes, provide social protection measures, and promote the role of women in decision making.

In the education sector, we should say that in my country, women are going ahead of men. Already in other universities, 60% are girls, so it shows that they are doing on the education sector. And increasingly, the professors in the faculty are becoming women. Actually, I am not quite sure where the men have gone to. I come to the civil service, they are not going to the academia. Men go to business, but women are very strong in business too. And I have to ask this questions, where have all the men gone?

The participation of women in recent political and economic changes is remarkable in many countries. However, women are still missing out on opportunities in countless areas. The social norm that equates women in unskilled labor and perceives them as mere homemakers, incapable of making decisions is one of our biggest challenges.

In recognition of the importance of women's role in the achievement of economic and social development, Myanmar has developed the 10-year national strategic plan for the advancement of women. This plan is based on the 12 priority areas of the Beijing platform for action and the principles of the Convention on the Elimination of All Forms of Discrimination against Women to which Myanmar became a signatory in 1997.

Our plan is ambitious but achievable. Myanmar is committed to creating an enabling environment for women that will allow them to realize their full potential. It is said that women hold up half of the sky. But I'd rather say that they nurtured half and probably more than half of the earth. It is the earth that we have to deal on an everyday basis. We need our women to be stronger here where we live, where we struggle and where we will create the future for our young.

The contribution of women towards economic and social development can be significant not only on my country but throughout our region and throughout our world. By recognizing this potential, let us create an environment where women can unleash the economic power for our country's individually, for our integrated community we call the ASEAN, and for a better world.

Today, there is a growing recognition that the well-being of the nation is not only a function of its wealth and natural resources but also of the knowledge and skills of its people.

The experience of newly industrialized countries such as South Korea and Singapore serve to underscore that increased knowledge and skills can bring about better economic outcomes for both individuals and nations. The quality of human resources of a country certainly has a bearing on the quality of the economic development.

Human capital development is therefore akin to social and economic development of countries. Developing countries can strive to develop human capital. This can be done through education and training to produce a qualified workforce that can compete in the changing economic global environment.

In today's world, human capital development is central to attaining sustainable economic growth and development. Education has an important role to play in the development of human capital for all of us. Investment and education can help to promote foster economic growth.

I was asked to speak on two things: empowering women and human capital development. But actually, empowering women is a form of human capital development. Our, if you like, women capital development. Because women are an important part of our human capital.

But as we seek both, I would like us to think more about what we mean by power and what we mean by capital. Are we thinking only in material terms - that power is economic power? And that capital is economic capital? The material capital that will give us clout?

What is empowerment for? What is development about? Is it simply to develop our countries materially or to develop ourselves to become better human beings?

This may seem old-fashioned these days to think of developing ourselves as better human beings rather than as materially more powerful countries. But perhaps it is about time we think about these things. Myanmar, as a young democracy started with many, many challenges has become fully aware to the need for development of peoples as human beings not just economic powerhouses.

Our women, too, need to be a part to become better human beings, as well as, better economic players.

As we go forward, trying to empower our women and to develop our human capital, perhaps we should think about: Why we are doing this? Where we are heading? Where do we wish to reach?

I do not think that we can get the answers to these questions immediately. I do not think that the answers can always remain the same. The answers must change as rules of our times change.

But I would like to continue with these questions, asking you. What do you think is empowerment is for? How do you think empowerment can help not just in making the world become a better place.

What do you think development is about? How can we use human development to build up a bigger store of capital for all human beings not just for particular countries who are part of the economic functioning of the world.

Thank you.