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OCTOBER 2012



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Yangon may face a serious housing shortage in the next five years. PHOTO: KO TAIK

Seeking solutions for housing shortages



By
Htar Htar Khin

If Yangon's population continues to grow at the current rate of 1.15 million people a year, the number of people living in the city by 2017 will be double what it is now.

This raises the question of whether a severe housing shortage looms on the horizon - many are already feeling the pinch of real estate prices.

According to the Global University Consortium's presentation during a United Nations 2010 conference called "Solutions to Meet the Global Urban Housing Challenge," this is not a problem that Myanmar alone will potentially confront.

"The exponential growth of the global population and the increasing rate at which societies are urbanizing presents a monumental challenge to all major cities of the developing world," states the Global University Consortium.

Yangon is Myanmar's most densely populated region: according to the Yangon City Development Committee (YCDC), 6.12 million people resided in the former capital as of 2011.

"I hope the government's plan for new housing projects will effectively address housing shortages," said U

Lazarus, the managing director of Yadana Shwe Htun Construction in Yangon.

He said that the development of new housing by the Department of Human Settlement and Housing Development (DHSHD) is a positive move in terms of increasing the likelihood of stabilised real estate prices.

"If new housing projects are carried out, apartment prices should stop spiralling upwards. This may reduce the number of people heavily investing in property purely for commercial purposes and will open the market to those buying out of necessity, and lead to more reasonable prices," he said.

U Lazarus said that in addition to new housing projects, it is important to offer foreigners the chance to purchase real estate, however many argue this would cause land prices to skyrocket.

He blames part of the reason for inflated real estate prices on unethical practices on the part of brokers. For example, in expensive locations, brokers artificially inflate market prices, which puts off prospective buyers.

A strategic and informed approach to solving current issues in the property market is vital, said U Lazarus.

Fortunately, it appears that Myanmar's government is keen to take steps in this regard. After a 30-year break in census-taking, the Ministry of Immigration and Population and the United Nations Population Fund (UNFPA) held a forum in May this

year, when it was announced that a population and housing census will be undertaken in 2014.

When the last census took place in 1983, it showed that among Myanmar's population of 34.12 million, a quarter were urban dwellers and almost 40 percent of the total lived in the Yangon region.

Obtaining updated information is vital to determining future needs, as UNFPA Representative Mohamed Abdel-Ahad told the forum: "Censuses generate accurate information on population growth and help to estimate current and future needs, including needs for schools, teachers, hospitals, doctors, nurses and employment opportunities, housing, and social security and safety nets."

The census will be in accordance with international standards and is likely to encourage further investment in real estate projects, and indeed other sectors.

The forum was also the first to involve Myanmar's Parliamentary Committee on Population and Social Development, which was established earlier in the year.

"Data obtained from the census will be linked to national planning", committee chairperson U Maung Maung Swe said.

The general manager of Three Friends Construction, U Ko Ko Lay, believes that if the economy prospers, housing shortages will be less severe even if population growth increases,

because more people will be able to afford to own their own home.

He said, "I also believe that foreign direct investment (FDI) is vital to solving the [housing shortage]."

The merits of FDI are being widely discussed both inside and outside the hltaw, with National League for Democracy parliamentarians pushing for further amendments to the new foreign investment law.

According to an academic paper called "Which Foreigners are Worth Wooing? A Meta-Analysis of Vertical Spillovers from FDI" by Tomas Havranek and Zuzana Irsova, "The principal argument for subsidising foreign investment, especially in developing and transition economies, is the assumed spillover of technology to local firms. Yet researchers report mixed results on spillovers."

The authors argue that, "Greater spillovers are generated by investors that come from distant countries and that have only slight technological advantages over local firms. In addition, greater spillovers are received by countries that have underdeveloped financial systems and that are open to international trade."

This position is similar to NLD leader Daw Aung San Suu Kyi's.

She said earlier this month: "There are many people who want to invest in Myanmar but if we accept all the investors we will have to face some problems. We should be very careful and choose the best ... kind of invest-

ment that will benefit both the future of our country as well as [foreign] businesses."

U Ko Ko Lay told *The Myanmar Times* that boosting employment is no less important an area of focus than FDI. He believes the former is another ingredient for reducing the number of renters in Myanmar.

"Lowering unemployment will increase the number of house buyers," he said.

He believes that Myanmar should also invest energy and resources into raising standards of living, and looks to neighbouring Thailand as an example.

"In Thailand, even the low-skilled workers earn a daily income of 200 baht a day, which is why I believe that labourers in Myanmar deserve to be paid K7000-8000. This would amount to between K200,000 to K300,000 a month," U Ko Ko said.

The World Bank has described Thailand as "one of the great development success stories" and upgraded its income categorisation from a lower-middle income economy to an upper-middle income economy in July 2011.

DHSHD's website states that is working to upgrade "living standards by promoting urban and regional development and by establishing industrial zones at the new satellite towns. It will also enhance the productivity of the economy and create job opportunities..."

U Ko Ko said that it is important to

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A sweeping view of Yangon. PHOTO: KO TAIK

in Myanmar

tackle not only the growing housing shortage, but also to provide homes of an adequate standard and to consider sustainable designs, particularly for larger projects.

"In my opinion, low cost housing should be kept to an absolute minimum. Structural quality shouldn't compromise the aesthetics of a city. Every low cost project should be in a good condition after 20-30-years' time. Mayangone and Sanchaung townships, for example, are slated to become Yangon's second downtown area so housing projects there should not be low cost," said U Ko Ko Lay.

In the majority of countries, housing shortages have the greatest impact on the poor. According to the Global University Consortium, "The growth of urban populations is happening at a rate many times faster than the capacity to plan, build and manage urban settlements to meet this demand. This means the majority of new housing stock in the devel-

oping world is being built informally; a piecemeal development process that can result in hazardous neighborhoods lacking the basic conditions to create economically vibrant communities and strong societies."

DHSHD's website states that a new strategy has been adopted to solve the housing problem. Rather than exclusively focusing on providing more buildings, the department has broadened its activities to include upgrading slum dwellings, devising urban development schemes, selling state-owned residential and industrial plots and improving communication infrastructure.

Whether these wide-ranging tasks can successfully overcome the growing challenge urbanisation presents Yangon and all major cities of Myanmar remains to be seen. A multitude of partnerships undoubtedly remain to be formed: yet boosting current efforts will rein in what appears to be a growing real estate divide. ■



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Property markets sluggish in Mandalay and Pyin Oo Lwin



By Phyo Wai Kyaw



Mandalay's 61st Street in Myothit. PHOTO: PHYO WAI KYAW

The year 2012 will be recorded as a sluggish one for property agents in Mandalay and Pyin Oo Lwin, local property agents said. With just two months left of 2012, there is still no sign of positive change in a market that fell into a slump since the beginning of the year.

Sellers complained of selling

land for lower than market prices because many wanted to sell assets off quickly, fearing growing instability. Fluctuations in market conditions began towards the end of last year, with undesirable results, said property agents in Mandalay.

"Two months before the end of

2011, there were unexpected prices in the market. The consequence of this is continuing. The price of land, especially in the new eastern town area, jumped to double quite suddenly," said U Aung Win, a property agent from eastern Mandalay.

At the time, the price of average

plots jumped to K25-30 million from K15 million. Prices reached K35-40 million in the most coveted areas.

However the market cooled within less than two months and positive change remains yet to be seen, with real estate agents growing increasingly impatient for a positive uplift. Owners who bought property at inflated rates remain reluctant to sell at a loss. As a result, buyers are few and far between.

Several sources blamed the present situation on speculative investors entering the market with large sums of capital - much like what took place back in 1997. Such investors tend to flock to buy property in newly created commercial and residential areas, with the remaining vacant land in surrounding areas quickly becoming a highly sought after investment.

While the real estate market in the newly developed area experienced significant fluctuations, no big changes were felt in the existing downtown area of Mandalay.

In July, squatters that were occupying vacant plots in makeshift accommodation were evicted, fol-

lowing which time the land market was closely monitored for illegal transactions and ownership disputes.

Property agents in Pyin Oo Lwin Township also reported a sluggish property market through 2012. A higher than average amount of people inspected sites and buildings but failed to follow up with an offer, said Daw Khin Than, from Kaung Hein Set property agency.

The property market in Pyin Oo Lwin was heavily affected when the tax rate rose from 15 percent to 30pc in August, although the price of prime real estate has remained relatively stable, she said.

The coveted locations in Pyin Oo Lwin are located on Mandalay-Larshio Road and sell for between K18-K20 billion. However few transactions were made this year, real estate agents reported. Nevertheless, just 10 years ago, the same properties were valued at K3-4 billion, so hope remains that Mandalay's market could experience better times in 2013. ■



Mandalay City Development Committee evicting squatters off plots in Mya Yi Nandar. PHOTO: PHYO WAI KYAW



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Property price list for Yangon's top areas

Compiled by Htar Htar Khin

THE main roads in downtown areas such as Sule Pagoda, Bogyoke, Mahabandoola, Merchant and Anawrahta roads have average per square foot prices of between K1 (US\$1175) to 1.5 million (\$1762) and most commonly have a building on the site.

Downtown's inner secondary roads are valued at approximately K1 million per square foot.

Golden Valley's Thanlwin Road is priced between K300,000 to K500,000.

Dhammazedi Road in Bahan township sells for between K500,000 and K1 million.

Although it depends on plot size, Pyi Road in Mayangone township is priced between K500,000 and K800,000.

Inya Road in Kamaryut township ranges from K500,000 to K1 million.

For Waizayantar Road in Thindagangyun township, expect to pay around K200,000.

The secondary roads nearby Waizayantar are between K80,000 to K100,000.

Thuwanna is between K100,000 to K150,000 per square foot and inner areas are below K100,000 per square foot.

[Note: Prices can vary depending on land plot size and other factors]. ■



Nay Pyi Taw's property market set to rise in 2013



By
Win Ko Ko Latt

Nay Pyi Taw's property market slowed in 2012 but development projects are likely to increase with Myanmar hosting the South East Asia Games in December 2013, said local estate agents.

The city currently has 31 hotels and in August it was announced that a further 19 hotels will be built to accommodate extra visitors to the city, including delegates attending

several major conferences during 2013 and 2014.

The SEA games will be held in Nay Pyi Taw, Yangon, Mandalay and Ngwe Saung Beach for 12 days from December 11-22, with 5000 athletes expected to take part.

It will be the first time Myanmar has hosted the games in more than 40 years.

Weekly Eleven reported that Vietnam-owned HAG and Land is expected to invest US\$300 million in the hotel sector, while Oberoi Hotels and Resorts from India has also expressed interest.

This year, the real estate sector's best performing area was along

Yarzahtami Road, where a number of restaurants, offices and commercial ventures opened up in September, said Ko Ahtee from Shwe Lat Pan real estate agency in Pyinmana.

Meanwhile business was down in Zabu Thiri township, Dakkhina Thiri township, Thapyaygone quarter and Shwe Kyar Pin quarter, because the annual gems sale exhibition was postponed from its scheduled month of August following the suspension of jade mining in Kachin's state Phakant area.

"The slowing down wasn't purely based on not holding the exhibition - many factors were at play, including investors being less willing

to start up construction businesses due to perceived instability in the market, said real estate agents.

This has affected not only the administrative capital but Yangon and Mandalay as well.

However Ko Ahtee believes that business is steady in Pago and Bagan.

Football fields are likely to be built in Zayar Thiri, Zabu Thiri, Pyinmana, Dakkhina Thiri and Okatara Thiri townships.

2014 is expected to be another stronger year for property development, as Myanmar will take on the chairmanship of ASEAN.

- Translated by Thae Thae Htwe ■



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Inner city life: pros and cons of apartment lifestyle



By
Yamon Phu Thit

APARTMENT blocks stand against Yangon's skyline like cigarette packets of uneven lengths. As more and more complexes are built to save precious space and multiply rent revenues, an increasing number of people are adjusting to life in an apartment, whether it be out of financial necessity or opting for the certain conveniences it brings.

Tamwe township in east central Yangon is known for having a large number of apartment blocks. Resident U Htay Naing moved into an apartment in Tamwe's largely white-collar area of Kyauk Myaung with his family six years ago.

He told *The Myanmar Times* his day-to-day lifestyle is "not bad."

He said he enjoys the privacy an apartment affords in the midst of the densely populated area, which until the 1980s was relatively quiet.

However the main benefit for U Htay Naing is Kyauk Myaung's convenient location.

"We used to live in South Okkalapa township, which is far away from the downtown area and took a long time to reach. Here it takes only 10-15 minutes, which is great," he said.

Tamwe township comprises 20 wards and shares borders with Yankin, Thingangyun, Bahan and Mingalar Taung Nyunt townships.

With a comparatively high population of about 140,000 people, it has attracted many small and medium investors over the years, who have set up street-side shops.

Apartment dwellers can buy a wide range of domestic products in less than a 5-minute walk.

"We can buy whatever we want without leaving the township. We also have a health facility which is really good," U Htay Naing said.



PHOTO: THE MYANMAR TIMES ARCHIVE

According to Yangon City Development Committee, as of 2009 there were 30 primary schools, four middle schools and six high schools in

She told *The Myanmar Times* that renting and buying started to become more and more expensive after 2000. "In 1995, when I started out as a

countant and Kyauk Myaung resident said her rent is going up because the owner has raised rental fees – an all too common issue for

“We can buy whatever we want without leaving the township...**”**

Tamwe.

However the high demand for the location has caused real estate prices to rise.

"Buying an apartment will cost at least K150 lakhs (US\$264,000). You'd need to spend more than that for a first floor or second floor apartment in a good area," said Daw Ni (Elizabeth), the founder of Grace Real Estate Agency in Tamwe township, which was established in 1995.

real estate broker, average monthly rental prices for an apartment were only K7000 to K10,000. Now it costs K400,000-500,000 for the ground floor, which is the most sought after level. Prices become cheaper as floors get higher and the range is between K70,000 to K100,000."

Tenants and owners prefer to live at ground level because many apartment buildings lack elevators.

Ma Mie Mie, a 24-year-old ac-

countant and Kyauk Myaung resident said her rent is going up because the owner has raised rental fees – an all too common issue for

Yangon's tenants. "We live on the fourth floor and pay K90,000 a month, but the owner is demanding we pay more in future," she said.

Apartment seekers often find it a challenge to find a suitable apartment that's within budget. It takes time to find vacant properties that are considered convenient, which is why Tamwe resident Ma Mie Mie recommends seeking help from a

real estate professional, although the fee is generally a month's rent.

Ma Mie Mie said the most sought after apartments are those which are new and have strong foundations.

U Htay Naing agrees.

He said, "We know exactly how old this building is and we chose it after carefully considering how its foundations and structural quality compared with the others we looked at," he said.

"Clients want to know how old a building is and new buildings are preferred to older ones. Buildings that are 10-years-old or less are the most popular, while few opt for a building that's older than 20-years," Ma Mie Mie said.

As Yangon's roads get busier, the mantra of "location, location, location" is growing increasingly louder.

"Everyone wants to live on a quiet street that is still close to the main roads. Such places are naturally more expensive," Daw Ni said.

Another issue is security. For residents living in crowded areas, fears about safety can loom large if the building lacks security guards.

"We can't say that Kyauk Myaung is a crime free area. Crimes have taken place in apartments including robbery, murder and rape. Residents need to ensure that a security system is put in place if none exists at the time of moving in," U Htay Naing said.

Another downside for apartment dwellers is carrying water up flights of stairs.

"The water system in Kyauk Myaung isn't very good and when shortages occur, people have to buy it from the street level," Ma Mie Mie said.

With urbanisation continuing to spread at a rapid rate, the pros and cons of living in an apartment will grow increasingly familiar to Yangonites. Over the next 5-10 years it is likely to become an inevitable reality for countless numbers of families. Fortunately, the view is usually spectacular. ■



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A recently completed SPINE building in a residential district off Pyi Thar Yar Road in Yankin Township, Yangon. The building is owned by Hein Engineering and Trading. PHOTO CREDIT: AYE ZAW (KAN ND)

Grand designs by Spine Architects



By Jessica Mudditt

STEPHEN Zawmoe Shwe and Amelie Chai create a style of architecture that turns even the most world-weary of heads.

"When a taxi driver saw the design of our eight-storey MGD building, he said, 'I never imagined seeing a building like this in Yangon in my lifetime,'" Stephen says with a smile from his chic-modern Mayangone township office.

"That the general population is starting to notice us is so rewarding," adds the Myanmar-born architect, who returned to Yangon in 2003 after a 15-year absence.

While wealthy people are much more likely to travel overseas and are therefore exposed to contemporary architecture and in turn, be more accepting of it, the feel good factor for Stephen is that, "The middle class are starting to want to live in the houses we design."

Stephen and Amelie are a husband and wife team who share a passion for introducing people to new concepts in design. This applies both

to SPINE's clients and Myanmar's new generation of architects. The firm employs a number of local graduates, who are provided with on the job training, both practical and theoretical.

Stephen left Myanmar in 1988 to study architecture at the University of California and Columbia University.

He said, "At the time, the education system [in Myanmar] was pretty poor. All the schools shut down following the '88 protests. They reopened for a couple of years but then shut down again." Some of his peers spent 10 frustrating years completing their engineering degrees. Stephen believes the situation has improved and welcomes moves by the government to divest considerable energy into reforming the public education system. But he laments Myanmar's ongoing brain drain, with much raw talent being lost to Singapore.

Stephen said that particularly in years past, when new buildings in Yangon and other cities looked monotonously similar, "Young architects didn't have the opportunity to design something they believed in, or something challenging. For financial reasons, many had to work on

projects they disliked - such as the Greek temple style."

Needless to say, Stephen and Amelie don't fawn over neo-classical buildings, a style that remains one of the most common among Yangon's wealthy. But thanks to SPINE and other innovators, this is rapidly changing.

Amelie, who has been living in Myanmar since 2004, describes SPINE's creations as "fairly contemporary, with a lot of open plan living."

It makes sense that they don't hold fortress-like modifications to homes in high esteem either.

"We definitely don't like the razor wire look," says Amelie with a wry smile.

"The idea of the fenced compound is rather new to me, coming from the States. Almost every property here is surrounded by a six foot wall."

Amelie said SPINE has designed the ubiquitously tall fences (which they make non-climbable to boot), but a minority of clients "add razor wire afterwards for added security and we can't do anything about it."

She doesn't believe crime rates are high enough to justify ream upon ream of sharp wire, particularly as most houses also have guards, but understands it is an aspect

of Myanmar culture that also has a psychological basis.

Far less visually dominant forms of security, such as alarm systems or CCTV, haven't taken off in Myanmar yet, as Amelie explains, "People tend not to trust anything completely electronic because of constant electrical outages - even with a backup generator, many doubt it will work every time."

Stephen agrees - more SPINE homes would include large panels of laminated glass if people felt comfortable without "another physical barrier to prevent someone breaking in, like a layer of iron grill."

Whilst supplies of razor wire are seemingly abundant, SPINE projects have often had to accommodate a gap between the demand and supply of architectural resources.

Stephen states matter-of-factly, "Myanmar has many shortages, not just in terms of materials, but also skilled labour and technology."

"It's a very challenging

environment to work and live in. It's raining almost all the time and there's a lot of humidity," adds Amelie.

When the duo worked on hotel projects, Amelie said it was often impossible to find 30 matching bathroom fixtures and tile sets because stocked quantities were low and lead times long.

"It was always a struggle to get the bathrooms to look somewhat similar," she says with a laugh.

Under these circumstances, they define success as getting "eighty percent of what we hoped for."

Amelie and Stephen give short thrift to the glass being half-empty: their focus never wavers from conceiving grand designs - with evidently successful results.

"We create something with what we have," says Amelie, who believes that: "As the country continues to open up, hopefully there will be more and more experienced contractors coming in and a greater assortment of materials."

A further, though again, not insurmountable obstacle, is the impact of Myanmar's cash economy on the quality of new buildings, which Stephen believes should always be at least a 'Class B'.

"It's a financing problem, but that's changing now and we should see better quality buildings [being constructed]," says Stephen.

SPINE's ability - and determination - to make every project unique is motivated by a desire to satisfy their clients as much as it is to stimulate their own intellect.

"We always challenge and compete with ourselves - we don't compete against any other architects," says Amelie.

"We don't want to do the same thing over and over again," adds Stephen emphatically. "That would be so boring. The pleasure of architecture is creating something new every day. When clients ask us for the same house we did three years ago, I say, 'No, it's been done and I want to do something new for you.'" ■

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သယ်ဆောင်ရေးဆိုင် - အမှတ်(C-3)၊ လွှတ်တော် Shop House၊ လေးထောင့်ကန်လမ်းပေါ်၊ သယ်ဆောင်ရေးမြို့နယ်၊ ရန်ကင်းမြို့၊ ☎ 01-8550929, ☎ 09-73127594, 09-73127595

ပုသိမ်(ဆိုင်) - အမှတ်(၂၅၅)၊ ဝင်းလမ်း၊ ရတနာတောင်ကြား၊ ပုသိမ်မြို့၊ ☎ 02-68560, 72627, 34927, 63799, ☎ 09 - 2011317, 91021061

ကျောက်ဆူးတံဆိပ်

အဆင့်မြင့် အချောကိုင် ပေါင်ဒါပွန် နှင့် ရောင်စုံတာရာရို ကျောက်ပြား

နေအိမ်၊ ခြံဝင်း၊ ဆိုင်ခန်း၊ မျက်နှာစာ နှင့် အလုပ်ရုံ ကြမ်းခင်းများ ခေတ်မီလှပစေရန် နှင့် သန့်ရှင်းမှု လွယ်ကူအဆင်ပြေစေရန် ကျောက်ဆူးတံဆိပ် ရောင်စုံ တာရာရို ကျောက်ပြားများဖြင့် အလှဆင်ပါ။

ကိုယ်ပိုင်လမ်း၊ ရပ်ကွက်လမ်းများကို ၅" ထုပြင် တာဝန်ယူ စင်းစေပါသည်။

အမှတ်(၄၂/၉၀) စက်မှုဒေသလမ်း(၁)၊ ရွှေပြည်သာမြို့နယ်၊ ရန်ကင်းမြို့၊

ဂျပလ်းနှင့်စုလမ်းခေါင်း၊ ဥပုသိမ်တော်ရပ်၊ ပြောက်ပြင်၊ မန္တလေး။ ☎ 02-32910, 64426, 09-5507888, 43098884



Lone tourists exploring Bagan. PHOTO: KAUNG HTET



A bus catches up with the horse and carts at Bagan. PHOTO: KAUNG HTET

Putting Bagan on the World Heritage map

FEW can deny Bagan's breathtaking beauty. The ancient city was described by *National Geographic* as "one of Southeast Asia's greatest archaeological heritage sites", while Japan's permanent delegation to UNESCO describes it as one of Asia's "major historical landmarks". UNESCO's culture program specialist in Myanmar said he knows of no other site in the world with as many archeological remains.

"Bagan has far more than Angkor Wat. Three thousand temples is a massive amount," Mr Takahiko Makino told *The Myanmar Times*.

Yet for almost 20 years, Bagan's application to be listed as a World Heritage site has lain dormant. The Myanmar government nominated the site in 1996, two years after it signed the World Heritage Convention. This created an obligation, "in the period between signing and ratification... to refrain from acts that would defeat the object and purpose of the treaty."

By
Jessica Mudditt

According to UNESCO, Myanmar has begun to implement the treaty. Once ratified, an international legal obligation will exist to protect the country's national heritage, in addition to local laws in place.

According to UNESCO's website, Bagan's nomination was referred back to the government "due to a lack of site boundary definition and legislative and management plan." Seven other sites in Myanmar were placed on the tentative list in 1996, but none are listed at the international level.

As Mr Makino explains, a referral doesn't mean it's the end of the world for Bagan's World Heritage bid. The World Heritage Committee, which comprises 21 rotating state parties, meets once a year to accept, refer or reject nominated sites. In Bagan's

case, says Mr Makino, being referred means that "more information is needed" about Bagan in order for the committee to make a yes or no decision. For the past 20-years, this is a task UNESCO has supported in coordination with the government and on several occasions, with funding from Italy (which incidentally, has more World Heritage sites than any other country).

However it is likely that the Pyu cities and not, as many would assume, Bagan, will become the first World Heritage site in Myanmar. Mr Makino told *The Myanmar Times* that the government has been working on submitting its first nomination dossier to the World Heritage Centre in 2013 for the 2000-year-old cities of Beikthano-Myo, Halin and Thayekhittaya (Sri Ksetra). A decision will be made by the committee in 2014.

As Mr Makino suggests, "Because Bagan is such a large scale [site], perhaps the government thought it more practical to focus on the Pyu cities

first. The timeframe depends on the scale of a site, the data available and the quality of its condition."

Considering Bagan's massive proportions, the exact size of which are still undefined for the purposes of listing the area, the government's decision to focus on the Pyu cities seems a logical one.

Although 18 years is a mere blip in the time span of Bagan's 1000-year-old history, Mr Makino says that its surrounding environment and international conservation practices have changed significantly. Worryingly, Japan's permanent delegation to UNESCO said back in 1998 that, "The last two decades have witnessed the rapid deterioration of certain structures. In addition, the earthquake of 1975 caused severe damage to many monuments."

Much time will be required to devise a revamped site management plan that effectively safeguards Bagan from further wear and tear. This will include structural reinforcements

to protect its longevity in the face of other natural disasters.

"The foremost thing is to update the information [from the 1994 submission]. But even before that, we have to gather it all because it was put together 20 years ago," Mr Makino said.

Naturally, many site officers employed at Bagan when Myanmar signed the World Heritage convention back in 1994 have since retired or moved to other tentative-listed sites in Myanmar. Training to handle specialist equipment is also necessary for existing staff, along with increasing their numbers.

Bagan's site office needs all varieties of equipment - starting with computers, as Mr Makino observed during his visit.

"Discussions about funding will be held between the government and interested groups and countries," he said.

Ultimately, whether Bagan joins the prestigious list and gains one of the world's best-known tourist drawcards

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Tourists at Cambodia's Angkor Wat. PHOTO: TUN MIN SOE

depends on whether it possesses what the convention defines as "outstanding universal value". The second and third factors are integrity and authenticity.

"Disneyland wouldn't be nominated," offers a smiling Mr Makino by way of illustration.

These two latter requirements raise the thorny issue of the restorations carried out with zest by the military government during the 1990s. These include a 62-metre viewing tower built by Aureum Palace Hotel (the site's second highest structure), an 18-hole golf course, a highway that cuts through the middle of the site and as National Geographic laments, "[crowning] the remnants of old foundations with standardised cookie-cutter models". Looting has also been a problem.

When The Myanmar Times asked Mr Makino for his opinion about whether the tower should stay or go, he said, "That's a very difficult question to answer. It has to be discussed with local and central governments, site

managers and the local community. The [World Heritage] committee also has to agree to a decision. For the purposes of the convention, it must be asked whether the tower protects the universal value of the site. Does it disturb the view and the landscape? If they decide that's the case, then it would go."

By contrast, restoration works at Cambodia's Angkor Wat that took place from 1907 until it became World Heritage listed in 1992, have been roundly praised by the international community. According to UNESCO, the entire works: "had no significant impact on the overall authenticity of the monuments... and do not obtrude upon the overall impression". The Cambodian government currently works with 14 countries and 28 international teams on 60 different projects to safeguard and develop the world's largest collection of Hindu temples.

However the ironic result of gaining international recognition through

World Heritage and undertaking such meticulous preservation works is the influx of tourists.

As Mr Takikino explains, "Tourism is a double-edged sword. It's one of the biggest issues facing World Heritage sites."

He repeatedly stressed the importance of developing a new site plan that addresses the potential pitfalls of tourism head-on.

"For many years UNESCO has been advocating being prepared for this massive flow of tourists. And for many reasons, nobody believed in it," the BBC quoted Anne Lemaistre, UNESCO's representative in Cambodia saying in June.

According to the BBC report, 640,000 foreign tourists visited Angkor Wat between January and March this year - a 45 percent increase compared with the same period last year. To put this figure in perspective, the number of tourists who travel to Cambodia to visit Angkor Wat over the course of three months is almost double the

total number of tourists Myanmar received last year.

However French-British tourist Heidi Carneau can already see similarities between Angkor Wat and Bagan.

She said: "Like at Angkor Wat, I preferred the smaller temples [at Bagan] where there was absolutely no-one around and you felt like you were discovering them. The bigger temples are more full on, with tourists and salespeople, and lost some of their charm."

Nevertheless, there is hope that Bagan will benefit from lessons learnt in Cambodia. When Myanmar marked World Tourism Day for the first time on September 27, the Ministry of Hotels and Tourism issued the following statement: "Myanmar is committed to developing tourism in a sustainable and responsible manner. Tourism plays an important role in achieving the millennium development goals."

The United Nations World Tourism Organisation's website states that

tourism is one of the world's biggest economic sectors. In 2011, the industry contributed K1435 billion to Myanmar's economy and created 726,500 jobs, according to the World Travel and Tourism Council.

Moreover, if Bagan and other sites in Myanmar are listed, much-needed jobs will be created and thousands of locals will gain new skills, such as becoming UNESCO-affiliated guides.

"The convention clearly says that protecting a site does not mean getting rid of the local population. There has to be a benefit for the local community in protecting the site" said Mr Makino.

The need to maintain and preserve Myanmar's most special of places will be continuous, and would thus also preserve traditional crafts and skills between generations.

"We continually inform the Myanmar government that listing is not the end - it's the beginning of the beginning," he said. ■



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- အမှတ်(၃၃)၊ နိုင်ငံတော်လမ်း၊ လမ်းတော်၊ လှိုင်လှိုင်လမ်း
- အမှတ် - ၁၅၁၊ ၁၅၂၊ ၁၅၃၊ ၁၅၄၊ ၁၅၅၊ ၁၅၆၊ ၁၅၇၊ ၁၅၈၊ ၁၅၉၊ ၁၆၀၊ ၁၆၁၊ ၁၆၂၊ ၁၆၃၊ ၁၆၄၊ ၁၆၅၊ ၁၆၆၊ ၁၆၇၊ ၁၆၈၊ ၁၆၉၊ ၁၇၀၊ ၁၇၁၊ ၁၇၂၊ ၁၇၃၊ ၁၇၄၊ ၁၇၅၊ ၁၇၆၊ ၁၇၇၊ ၁၇၈၊ ၁၇၉၊ ၁၈၀၊ ၁၈၁၊ ၁၈၂၊ ၁၈၃၊ ၁၈၄၊ ၁၈၅၊ ၁၈၆၊ ၁၈၇၊ ၁၈၈၊ ၁၈၉၊ ၁၉၀၊ ၁၉၁၊ ၁၉၂၊ ၁၉၃၊ ၁၉၄၊ ၁၉၅၊ ၁၉၆၊ ၁၉၇၊ ၁၉၈၊ ၁၉၉၊ ၂၀၀၊ ၂၀၁၊ ၂၀၂၊ ၂၀၃၊ ၂၀၄၊ ၂၀၅၊ ၂၀၆၊ ၂၀၇၊ ၂၀၈၊ ၂၀၉၊ ၂၁၀၊ ၂၁၁၊ ၂၁၂၊ ၂၁၃၊ ၂၁၄၊ ၂၁၅၊ ၂၁၆၊ ၂၁၇၊ ၂၁၈၊ ၂၁၉၊ ၂၂၀၊ ၂၂၁၊ ၂၂၂၊ ၂၂၃၊ ၂၂၄၊ ၂၂၅၊ ၂၂၆၊ ၂၂၇၊ ၂၂၈၊ ၂၂၉၊ ၂၃၀၊ ၂၃၁၊ ၂၃၂၊ ၂၃၃၊ ၂၃၄၊ ၂၃၅၊ ၂၃၆၊ ၂၃၇၊ ၂၃၈၊ ၂၃၉၊ ၂၄၀၊ ၂၄၁၊ ၂၄၂၊ ၂၄၃၊ ၂၄၄၊ ၂၄၅၊ ၂၄၆၊ ၂၄၇၊ ၂၄၈၊ ၂၄၉၊ ၂၅၀၊ ၂၅၁၊ ၂၅၂၊ ၂၅၃၊ ၂၅၄၊ ၂၅၅၊ ၂၅၆၊ ၂၅၇၊ ၂၅၈၊ ၂၅၉၊ ၂၆၀၊ ၂၆၁၊ ၂၆၂၊ ၂၆၃၊ ၂၆၄၊ ၂၆၅၊ ၂၆၆၊ ၂၆၇၊ ၂၆၈၊ ၂၆၉၊ ၂၇၀၊ ၂၇၁၊ ၂၇၂၊ ၂၇၃၊ ၂၇၄၊ ၂၇၅၊ ၂၇၆၊ ၂၇၇၊ ၂၇၈၊ ၂၇၉၊ ၂၈၀၊ ၂၈၁၊ ၂၈၂၊ ၂၈၃၊ ၂၈၄၊ ၂၈၅၊ ၂၈၆၊ ၂၈၇၊ ၂၈၈၊ ၂၈၉၊ ၂၉၀၊ ၂၉၁၊ ၂၉၂၊ ၂၉၃၊ ၂၉၄၊ ၂၉၅၊ ၂၉၆၊ ၂၉၇၊ ၂၉၈၊ ၂၉၉၊ ၃၀၀၊ ၃၀၁၊ ၃၀၂၊ ၃၀၃၊ ၃၀၄၊ ၃၀၅၊ ၃၀၆၊ ၃၀၇၊ ၃၀၈၊ ၃၀၉၊ ၃၁၀၊ ၃၁၁၊ ၃၁၂၊ ၃၁၃၊ ၃၁၄၊ ၃၁၅၊ ၃၁၆၊ ၃၁၇၊ ၃၁၈၊ ၃၁၉၊ ၃၂၀၊ ၃၂၁၊ ၃၂၂၊ ၃၂၃၊ ၃၂၄၊ ၃၂၅၊ ၃၂၆၊ ၃၂၇၊ ၃၂၈၊ ၃၂၉၊ ၃၃၀၊ ၃၃၁၊ ၃၃၂၊ ၃၃၃၊ ၃၃၄၊ ၃၃၅၊ ၃၃၆၊ ၃၃၇၊ ၃၃၈၊ ၃၃၉၊ ၃၄၀၊ ၃၄၁၊ ၃၄၂၊ ၃၄၃၊ ၃၄၄၊ ၃၄၅၊ ၃၄၆၊ ၃၄၇၊ ၃၄၈၊ ၃၄၉၊ ၃၅၀၊ ၃၅၁၊ ၃၅၂၊ ၃၅၃၊ ၃၅၄၊ ၃၅၅၊ ၃၅၆၊ ၃၅၇၊ ၃၅၈၊ ၃၅၉၊ ၃၆၀၊ ၃၆၁၊ ၃၆၂၊ ၃၆၃၊ ၃၆၄၊ ၃၆၅၊ ၃၆၆၊ ၃၆၇၊ ၃၆၈၊ ၃၆၉၊ ၃၇၀၊ ၃၇၁၊ ၃၇၂၊ ၃၇၃၊ ၃၇၄၊ ၃၇၅၊ ၃၇၆၊ ၃၇၇၊ ၃၇၈၊ ၃၇၉၊ ၃၈၀၊ ၃၈၁၊ ၃၈၂၊ ၃၈၃၊ ၃၈၄၊ ၃၈၅၊ ၃၈၆၊ ၃၈၇၊ ၃၈၈၊ ၃၈၉၊ ၃၉၀၊ ၃၉၁၊ ၃၉၂၊ ၃၉၃၊ ၃၉၄၊ ၃၉၅၊ ၃၉၆၊ ၃၉၇၊ ၃၉၈၊ ၃၉၉၊ ၄၀၀၊ ၄၀၁၊ ၄၀၂၊ ၄၀၃၊ ၄၀၄၊ ၄၀၅၊ ၄၀၆၊ ၄၀၇၊ ၄၀၈၊ ၄၀၉၊ ၄၁၀၊ ၄၁၁၊ ၄၁၂၊ ၄၁၃၊ ၄၁၄၊ ၄၁၅၊ ၄၁၆၊ ၄၁၇၊ ၄၁၈၊ ၄၁၉၊ ၄၂၀၊ ၄၂၁၊ ၄၂၂၊ ၄၂၃၊ ၄၂၄၊ ၄၂၅၊ ၄၂၆၊ ၄၂၇၊ ၄၂၈၊ ၄၂၉၊ ၄၃၀၊ ၄၃၁၊ ၄၃၂၊ ၄၃၃၊ ၄၃၄၊ ၄၃၅၊ ၄၃၆၊ ၄၃၇၊ ၄၃၈၊ ၄၃၉၊ ၄၄၀၊ ၄၄၁၊ ၄၄၂၊ ၄၄၃၊ ၄၄၄၊ ၄၄၅၊ ၄၄၆၊ ၄၄၇၊ ၄၄၈၊ ၄၄၉၊ ၄၅၀၊ ၄၅၁၊ ၄၅၂၊ ၄၅၃၊ ၄၅၄၊ ၄၅၅၊ ၄၅၆၊ ၄၅၇၊ ၄၅၈၊ ၄၅၉၊ ၄၆၀၊ ၄၆၁၊ ၄၆၂၊ ၄၆၃၊ ၄၆၄၊ ၄၆၅၊ ၄၆၆၊ ၄၆၇၊ ၄၆၈၊ ၄၆၉၊ ၄၇၀၊ ၄၇၁၊ ၄၇၂၊ ၄၇၃၊ ၄၇၄၊ ၄၇၅၊ ၄၇၆၊ ၄၇၇၊ ၄၇၈၊ ၄၇၉၊ ၄၈၀၊ ၄၈၁၊ ၄၈၂၊ ၄၈၃၊ ၄၈၄၊ ၄၈၅၊ ၄၈၆၊ ၄၈၇၊ ၄၈၈၊ ၄၈၉၊ ၄၉၀၊ ၄၉၁၊ ၄၉၂၊ ၄၉၃၊ ၄၉၄၊ ၄၉၅၊ ၄၉၆၊ ၄၉၇၊ ၄၉၈၊ ၄၉၉၊ ၅၀၀၊ ၅၀၁၊ ၅၀၂၊ ၅၀၃၊ ၅၀၄၊ ၅၀၅၊ ၅၀၆၊ ၅၀၇၊ ၅၀၈၊ ၅၀၉၊ ၅၁၀၊ ၅၁၁၊ ၅၁၂၊ ၅၁၃၊ ၅၁၄၊ ၅၁၅၊ ၅၁၆၊ ၅၁၇၊ ၅၁၈၊ ၅၁၉၊ ၅၂၀၊ ၅၂၁၊ ၅၂၂၊ ၅၂၃၊ ၅၂၄၊ ၅၂၅၊ ၅၂၆၊ ၅၂၇၊ ၅၂၈၊ ၅၂၉၊ ၅၃၀၊ ၅၃၁၊ ၅၃၂၊ ၅၃၃၊ ၅၃၄၊ ၅၃၅၊ ၅၃၆၊ ၅၃၇၊ ၅၃၈၊ ၅၃၉၊ ၅၄၀၊ ၅၄၁၊ ၅၄၂၊ ၅၄၃၊ ၅၄၄၊ ၅၄၅၊ ၅၄၆၊ ၅၄၇၊ ၅၄၈၊ ၅၄၉၊ ၅၅၀၊ ၅၅၁၊ ၅၅၂၊ ၅၅၃၊ ၅၅၄၊ ၅၅၅၊ ၅၅၆၊ ၅၅၇၊ ၅၅၈၊ ၅၅၉၊ ၅၆၀၊ ၅၆၁၊ ၅၆၂၊ ၅၆၃၊ ၅၆၄၊ ၅၆၅၊ ၅၆၆၊ ၅၆၇၊ ၅၆၈၊ ၅၆၉၊ ၅၇၀၊ ၅၇၁၊ ၅၇၂၊ ၅၇၃၊ ၅၇၄၊ ၅၇၅၊ ၅၇၆၊ ၅၇၇၊ ၅၇၈၊ ၅၇၉၊ ၅၈၀၊ ၅၈၁၊ ၅၈၂၊ ၅၈၃၊ ၅၈၄၊ ၅၈၅၊ ၅၈၆၊ ၅၈၇၊ ၅၈၈၊ ၅၈၉၊ ၅၉၀၊ ၅၉၁၊ ၅၉၂၊ ၅၉၃၊ ၅၉၄၊ ၅၉၅၊ ၅၉၆၊ ၅၉၇၊ ၅၉၈၊ ၅၉၉၊ ၆၀၀၊ ၆၀၁၊ ၆၀၂၊ ၆၀၃၊ ၆၀၄၊ ၆၀၅၊ ၆၀၆၊ ၆၀၇၊ ၆၀၈၊ ၆၀၉၊ ၆၁၀၊ ၆၁၁၊ ၆၁၂၊ ၆၁၃၊ ၆၁၄၊ ၆၁၅၊ ၆၁၆၊ ၆၁၇၊ ၆၁၈၊ ၆၁၉၊ ၆၂၀၊ ၆၂၁၊ ၆၂၂၊ ၆၂၃၊ ၆၂၄၊ ၆၂၅၊ ၆၂၆၊ ၆၂၇၊ ၆၂၈၊ ၆၂၉၊ ၆၃၀၊ ၆၃၁၊ ၆၃၂၊ ၆၃၃၊ ၆၃၄၊ ၆၃၅၊ ၆၃၆၊ ၆၃၇၊ ၆၃၈၊ ၆၃၉၊ ၆၄၀၊ ၆၄၁၊ ၆၄၂၊ ၆၄၃၊ ၆၄၄၊ ၆၄၅၊ ၆၄၆၊ ၆၄၇၊ ၆၄၈၊ ၆၄၉၊ ၆၅၀၊ ၆၅၁၊ ၆၅၂၊ ၆၅၃၊ ၆၅၄၊ ၆၅၅၊ ၆၅၆၊ ၆၅၇၊ ၆၅၈၊ ၆၅၉၊ ၆၆၀၊ ၆၆၁၊ ၆၆၂၊ ၆၆၃၊ ၆၆၄၊ ၆၆၅၊ ၆၆၆၊ ၆၆၇၊ ၆၆၈၊ ၆၆၉၊ ၆၇၀၊ ၆၇၁၊ ၆၇၂၊ ၆၇၃၊ ၆၇၄၊ ၆၇၅၊ ၆၇၆၊ ၆၇၇၊ ၆၇၈၊ ၆၇၉၊ ၆၈၀၊ ၆၈၁၊ ၆၈၂၊ ၆၈၃၊ ၆၈၄၊ ၆၈၅၊ ၆၈၆၊ ၆၈၇၊ ၆၈၈၊ ၆၈၉၊ ၆၉၀၊ ၆၉၁၊ ၆၉၂၊ ၆၉၃၊ ၆၉၄၊ ၆၉၅၊ ၆၉၆၊ ၆၉၇၊ ၆၉၈၊ ၆၉၉၊ ၇၀၀၊ ၇၀၁၊ ၇၀၂၊ ၇၀၃၊ ၇၀၄၊ ၇၀၅၊ ၇၀၆၊ ၇၀၇၊ ၇၀၈၊ ၇၀၉၊ ၇၁၀၊ ၇၁၁၊ ၇၁၂၊ ၇၁၃၊ ၇၁၄၊ ၇၁၅၊ ၇၁၆၊ ၇၁၇၊ ၇၁၈၊ ၇၁၉၊ ၇၂၀၊ ၇၂၁၊ ၇၂၂၊ ၇၂၃၊ ၇၂၄၊ ၇၂၅၊ ၇၂၆၊ ၇၂၇၊ ၇၂၈၊ ၇၂၉၊ ၇၃၀၊ ၇၃၁၊ ၇၃၂၊ ၇၃၃၊ ၇၃၄၊ ၇၃၅၊ ၇၃၆၊ ၇၃၇၊ ၇၃၈၊ ၇၃၉၊ ၇၄၀၊ ၇၄၁၊ ၇၄၂၊ ၇၄၃၊ ၇၄၄၊ ၇၄၅၊ ၇၄၆၊ ၇၄၇၊ ၇၄၈၊ ၇၄၉၊ ၇၅၀၊ ၇၅၁၊ ၇၅၂၊ ၇၅၃၊ ၇၅၄၊ ၇၅၅၊ ၇၅၆၊ ၇၅၇၊ ၇၅၈၊ ၇၅၉၊ ၇၆၀၊ ၇၆၁၊ ၇၆၂၊ ၇၆၃၊ ၇၆၄၊ ၇၆၅၊ ၇၆၆၊ ၇၆၇၊ ၇၆၈၊ ၇၆၉၊ ၇၇၀၊ ၇၇၁၊ ၇၇၂၊ ၇၇၃၊ ၇၇၄၊ ၇၇၅၊ ၇၇၆၊ ၇၇၇၊ ၇၇၈၊ ၇၇၉၊ ၇၈၀၊ ၇၈၁၊ ၇၈၂၊ ၇၈၃၊ ၇၈၄၊ ၇၈၅၊ ၇၈၆၊ ၇၈၇၊ ၇၈၈၊ ၇၈၉၊ ၇၉၀၊ ၇၉၁၊ ၇၉၂၊ ၇၉၃၊ ၇၉၄၊ ၇၉၅၊ ၇၉၆၊ ၇၉၇၊ ၇၉၈၊ ၇၉၉၊ ၈၀၀၊ ၈၀၁၊ ၈၀၂၊ ၈၀၃၊ ၈၀၄၊ ၈၀၅၊ ၈၀၆၊ ၈၀၇၊ ၈၀၈၊ ၈၀၉၊ ၈၁၀၊ ၈၁၁၊ ၈၁၂၊ ၈၁၃၊ ၈၁၄၊ ၈၁၅၊ ၈၁၆၊ ၈၁၇၊ ၈၁၈၊ ၈၁၉၊ ၈၂၀၊ ၈၂၁၊ ၈၂၂၊ ၈၂၃၊ ၈၂၄၊ ၈၂၅၊ ၈၂၆၊ ၈၂၇၊ ၈၂၈၊ ၈၂၉၊ ၈၃၀၊ ၈၃၁၊ ၈၃၂၊ ၈၃၃၊ ၈၃၄၊ ၈၃၅၊ ၈၃၆၊ ၈၃၇၊ ၈၃၈၊ ၈၃၉၊ ၈၄၀၊ ၈၄၁၊ ၈၄၂၊ ၈၄၃၊ ၈၄၄၊ ၈၄၅၊ ၈၄၆၊ ၈၄၇၊ ၈၄၈၊ ၈၄၉၊ ၈၅၀၊ ၈၅၁၊ ၈၅၂၊ ၈၅၃၊ ၈၅၄၊ ၈၅၅၊ ၈၅၆၊ ၈၅၇၊ ၈၅၈၊ ၈၅၉၊ ၈၆၀၊ ၈၆၁၊ ၈၆၂၊ ၈၆၃၊ ၈၆၄၊ ၈၆၅၊ ၈၆၆၊ ၈၆၇၊ ၈၆၈၊ ၈၆၉၊ ၈၇၀၊ ၈၇၁၊ ၈၇၂၊ ၈၇၃၊ ၈၇၄၊ ၈၇၅၊ ၈၇၆၊ ၈၇၇၊ ၈၇၈၊ ၈၇၉၊ ၈၈၀၊ ၈၈၁၊ ၈၈၂၊ ၈၈၃၊ ၈၈၄၊ ၈၈၅၊ ၈၈၆၊ ၈၈၇၊ ၈၈၈၊ ၈၈၉၊ ၈၉၀၊ ၈၉၁၊ ၈၉၂၊ ၈၉၃၊ ၈၉၄၊ ၈၉၅၊ ၈၉၆၊ ၈၉၇၊ ၈၉၈၊ ၈၉၉၊ ၉၀၀၊ ၉၀၁၊ ၉၀၂၊ ၉၀၃၊ ၉၀၄၊ ၉၀၅၊ ၉၀၆၊ ၉၀၇၊ ၉၀၈၊ ၉၀၉၊ ၉၁၀၊ ၉၁၁၊ ၉၁၂၊ ၉၁၃၊ ၉၁၄၊ ၉၁၅၊ ၉၁၆၊ ၉၁၇၊ ၉၁၈၊ ၉၁၉၊ ၉၂၀၊ ၉၂၁၊ ၉၂၂၊ ၉၂၃၊ ၉၂၄၊ ၉၂၅၊ ၉၂၆၊ ၉၂၇၊ ၉၂၈၊ ၉၂၉၊ ၉၃၀၊ ၉၃၁၊ ၉၃၂၊ ၉၃၃၊ ၉၃၄၊ ၉၃၅၊ ၉၃၆၊ ၉၃၇၊ ၉၃၈၊ ၉၃၉၊ ၉၄၀၊ ၉၄၁၊ ၉၄၂၊ ၉၄၃၊ ၉၄၄၊ ၉၄၅၊ ၉၄၆၊ ၉၄၇၊ ၉၄၈၊ ၉၄၉၊ ၉၅၀၊ ၉၅၁၊ ၉၅၂၊ ၉၅၃၊ ၉၅၄၊ ၉၅၅၊ ၉၅၆၊ ၉၅၇၊ ၉၅၈၊ ၉၅၉၊ ၉၆၀၊ ၉၆၁၊ ၉၆၂၊ ၉၆၃၊ ၉၆၄၊ ၉၆၅၊ ၉၆၆၊ ၉၆၇၊ ၉၆၈၊ ၉၆၉၊ ၉၇၀၊ ၉၇၁၊ ၉၇၂၊ ၉၇၃၊ ၉၇၄၊ ၉၇၅၊ ၉၇၆၊ ၉၇၇၊ ၉၇၈၊ ၉၇၉၊ ၉၈၀၊ ၉၈၁၊ ၉၈၂၊ ၉၈၃၊ ၉၈၄၊ ၉၈၅၊ ၉၈၆၊ ၉၈၇၊ ၉၈၈၊ ၉၈၉၊ ၉၉၀၊ ၉၉၁၊ ၉၉၂၊ ၉၉၃၊ ၉၉၄၊ ၉၉၅၊ ၉၉၆၊ ၉၉၇၊ ၉၉၈၊ ၉၉၉၊ ၁၀၀၀၊ ၁၀၀၁၊ ၁၀၀၂၊ ၁၀၀၃၊ ၁၀၀၄၊ ၁၀၀၅၊ ၁၀၀၆၊ ၁၀၀၇၊ ၁၀၀၈၊ ၁၀၀၉၊ ၁၀၁၀၊ ၁၀၁၁၊ ၁၀၁၂၊ ၁၀၁၃၊ ၁၀၁၄၊ ၁၀၁၅၊ ၁၀၁၆၊ ၁၀၁၇၊ ၁၀၁၈၊ ၁၀၁၉၊ ၁၀၂၀၊ ၁၀၂၁၊ ၁၀၂၂၊ ၁၀၂၃၊ ၁၀၂၄၊ ၁၀၂၅၊ ၁၀၂၆၊ ၁၀၂၇၊ ၁၀၂၈၊ ၁၀၂၉၊ ၁၀၃၀၊ ၁၀၃၁၊ ၁၀၃၂၊ ၁၀၃၃၊ ၁၀၃၄၊ ၁၀၃၅၊ ၁၀၃၆၊ ၁၀၃၇၊ ၁၀၃၈၊ ၁၀၃၉၊ ၁၀၄၀၊ ၁၀၄၁၊ ၁၀၄၂၊ ၁၀၄၃၊ ၁၀၄၄၊ ၁၀၄၅၊ ၁၀၄၆၊ ၁၀၄၇၊ ၁၀၄၈၊ ၁၀၄၉၊ ၁၀၅၀၊ ၁၀၅၁၊ ၁၀၅၂၊ ၁၀၅၃၊ ၁၀၅၄၊ ၁၀၅၅၊ ၁၀၅၆၊ ၁၀၅၇၊ ၁၀၅၈၊ ၁၀၅၉၊ ၁၀၆၀၊ ၁၀၆၁၊ ၁၀၆၂၊ ၁၀၆၃၊ ၁၀၆၄၊ ၁၀၆၅၊ ၁၀၆၆၊ ၁၀၆၇၊ ၁၀၆၈၊ ၁၀၆၉၊ ၁၀၇၀၊ ၁၀၇၁၊ ၁၀၇၂၊ ၁၀၇၃၊ ၁၀၇၄၊ ၁၀၇၅၊ ၁၀၇၆၊ ၁၀၇၇၊ ၁၀၇၈၊ ၁၀၇၉၊ ၁၀၈၀၊ ၁၀၈၁၊ ၁၀၈၂၊ ၁၀၈၃၊ ၁၀၈၄၊ ၁၀၈၅၊ ၁၀၈၆၊ ၁၀၈၇၊ ၁၀၈၈၊ ၁၀၈၉၊ ၁၀၉၀၊ ၁၀၉၁၊ ၁၀၉၂၊ ၁၀၉၃၊ ၁၀၉၄၊ ၁၀၉၅၊ ၁၀၉၆၊ ၁၀၉၇၊ ၁၀၉၈၊ ၁၀၉၉၊ ၁၁၀၀၊ ၁၁၀၁၊ ၁၁၀၂၊ ၁၁၀၃၊ ၁၁၀၄၊ ၁၁၀၅၊ ၁၁၀၆၊ ၁၁၀၇၊ ၁၁၀၈၊ ၁၁၀၉၊ ၁၁၁၀၊ ၁၁၁၁၊ ၁၁၁၂၊ ၁၁၁၃၊ ၁၁၁၄၊ ၁၁၁၅၊ ၁၁၁၆၊ ၁၁၁၇၊ ၁၁၁၈၊ ၁၁၁၉၊ ၁၁၂၀၊ ၁၁၂၁၊ ၁၁၂၂၊ ၁၁၂၃၊ ၁၁၂၄၊ ၁၁၂၅၊ ၁၁၂၆၊ ၁၁၂၇၊ ၁၁၂၈၊ ၁၁၂၉၊ ၁၁၃၀၊ ၁၁၃၁၊ ၁၁၃၂၊ ၁၁၃၃၊ ၁၁၃၄၊ ၁၁၃၅၊ ၁၁၃၆၊ ၁၁၃၇၊ ၁၁၃၈၊ ၁၁၃၉၊ ၁၁၄၀၊ ၁၁၄၁၊ ၁၁၄၂၊ ၁၁၄၃၊ ၁၁၄၄၊ ၁၁၄၅၊ ၁၁၄၆၊ ၁၁၄၇၊ ၁၁၄၈၊ ၁၁၄၉၊ ၁၁၅၀၊ ၁၁၅၁၊ ၁၁၅၂၊ ၁၁၅၃၊ ၁၁၅၄၊ ၁၁၅၅၊ ၁၁၅၆၊ ၁၁၅၇၊ ၁၁၅၈၊ ၁၁၅၉၊ ၁၁၆၀၊ ၁၁၆၁၊ ၁၁၆၂၊ ၁၁၆၃၊ ၁၁၆၄၊ ၁၁၆၅၊ ၁၁၆၆၊ ၁၁၆၇၊ ၁၁၆၈၊ ၁၁၆၉၊ ၁၁၇၀၊ ၁၁၇၁၊ ၁၁၇၂၊ ၁၁၇၃၊ ၁၁၇၄၊ ၁၁၇၅၊ ၁၁၇၆၊ ၁၁၇၇၊ ၁၁၇၈၊ ၁၁၇၉၊ ၁၁၈၀၊ ၁၁၈၁၊ ၁၁၈၂၊ ၁၁၈၃၊ ၁၁၈၄၊ ၁၁၈၅၊ ၁၁၈၆၊ ၁၁၈၇၊ ၁၁၈၈၊ ၁၁၈၉၊ ၁၁၉၀၊ ၁၁၉၁၊ ၁၁၉၂၊ ၁၁၉၃၊ ၁၁၉၄၊ ၁၁၉၅၊ ၁၁၉၆၊ ၁၁၉၇၊ ၁၁၉၈၊ ၁၁၉၉၊ ၁၂၀၀၊ ၁၂၀၁၊ ၁၂၀၂၊ ၁၂၀၃၊ ၁၂၀၄၊ ၁၂၀၅၊ ၁၂၀၆၊ ၁၂၀၇၊ ၁၂၀၈၊ ၁၂၀၉၊ ၁၂၁၀၊ ၁၂၁၁၊ ၁၂၁၂၊ ၁၂၁၃၊ ၁၂၁၄၊ ၁၂၁၅၊ ၁၂၁၆၊ ၁၂၁၇၊ ၁၂၁၈၊ ၁၂၁၉၊ ၁၂၂၀၊ ၁၂၂၁၊ ၁၂၂၂၊ ၁၂၂၃၊ ၁၂၂၄၊ ၁၂၂၅၊ ၁၂၂၆၊ ၁၂၂၇၊ ၁၂၂၈၊ ၁၂၂၉၊ ၁၂၃၀၊ ၁၂၃၁၊ ၁၂၃၂၊ ၁၂၃၃၊ ၁၂၃၄၊ ၁၂၃၅၊ ၁၂၃၆၊ ၁၂၃၇၊ ၁၂၃၈၊ ၁၂၃၉၊ ၁၂၄၀၊ ၁၂၄၁၊ ၁၂၄၂၊ ၁၂၄၃၊ ၁၂၄၄၊ ၁၂၄၅၊ ၁၂၄၆၊ ၁၂၄၇၊ ၁၂၄၈၊ ၁၂၄၉၊ ၁၂၅၀၊ ၁၂၅၁၊ ၁၂၅၂၊ ၁၂၅၃၊ ၁၂၅၄၊ ၁၂၅၅၊ ၁၂၅၆၊ ၁၂၅၇၊ ၁၂၅၈၊ ၁၂၅၉၊ ၁၂၆၀၊ ၁၂၆၁၊ ၁၂၆၂၊ ၁၂၆၃၊ ၁၂၆၄၊ ၁၂၆၅၊ ၁၂၆၆၊ ၁၂၆၇၊ ၁၂၆၈၊ ၁၂၆၉၊ ၁၂၇၀၊ ၁၂၇၁၊ ၁၂၇၂၊ ၁၂၇၃၊ ၁၂၇၄၊ ၁၂၇၅၊ ၁၂၇၆၊ ၁၂၇၇၊ ၁၂၇၈၊ ၁၂၇၉၊ ၁၂၈၀၊ ၁၂၈၁၊ ၁၂၈၂၊ ၁၂၈၃၊ ၁၂၈၄၊ ၁၂၈၅၊ ၁၂၈၆၊ ၁၂၈၇၊ ၁၂၈၈၊ ၁၂၈၉၊ 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PHOTOS: KO TAIK

Seeing stars at the Governor's Residence

By Jessica Mudditt

The Governor's Residence in Yangon mixes old world charm with a generous dose of modern comfort. Like all Orient-Express run ventures, it has a five-star rating, the director of sales Daw Suzie Moe Aung told *The Myanmar Times*. Testament to this is its clientele of guests, which in the past has included United States former presidential hopeful Senator John McCain and actress Ms Michelle Yeoh from *The Lady*. Its 48 rooms are booked so far in advance that US

Secretary of State Hilary Clinton missed out during her recent visit to Myanmar, as it simply wasn't possible to vacate enough rooms for her delegation and security team.

The main building was constructed in the 1920s and belonged to a governor of Kaya state, who used stay there during his visits to Yangon. The teak building has been renovated and extended and is currently owned by the government. For a deluxe suite – the hotel's most expensive – expect to pay US\$700 a night.

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High risk, low return: life as a construction worker



By
Noe Noe Aung

SCAFFOLDING and blue tarpaulin cover the entire front wall of a nine-storey building in Yangon's

central south, where shirtless construction workers shout and laugh while they work. Some wear hats to shield themselves from the sun: their flimsy cotton trousers have holes and are smeared with paint and cement.

The site inside the building is a mess. Timber planks of varying lengths have been hastily stacked next to large bags of cement, steel rods and a bewildering array of tools and equipment. It's difficult to breathe because the air is full of dust.

"I started working in construction when I was 19-years-old. I was a helper, carrying bricks and sand from here to there. I earned K92 a day," said U Thaug Aye, a 42 year-old mason.

U Thaug Aye told *The Myanmar Times* that as a highly-skilled mason working for a private company, his daily wage is K7,000 (US\$8.30), which is more than what most labourers on a day-rate earn.

"But even though I'm paid K7,000, it's all gone once I return

home," he said.

"I have five children and I am the only one in my family that's working. My wife can't work because she's busy looking after the children. If we spend carefully, it's enough for all our meals. But my wage lasts just a day. If I couldn't go to work, there wouldn't be any money at home. So I have to take care of my health so that I don't get sick," he said.

However staying healthy is difficult for construction workers, because they are constantly exposed to the elements. During *The Myanmar Times'* visit to the site, the labourers are drenched by a sudden down-pour. The men nimbly navigate the slippery bamboos scaffolding, but danger is ever present.

"I install water systems in buildings. The higher the building, the more dangerous my work - but I'm used to it now," said 18-year-old Aung Khaing Min.

He has worked on construction sites since he was 14, following the death of his elder brother.

"When my brother died, I became the only son in my family. My sisters take care of my father, who is suffering from a kidney disease. We need money for his treatment, so when I was 14 I quit school and got a job as a construction worker with the same company that employed my father," Aung Khaing Min said.

He earns K5000 (\$5.90) a day and said he is grateful that the company



A precarious balancing act. PHOTOS: KO TAIK

continues to pay his father's salary.

"My father worked for this company for many years. Although he had to stop working when his health deteriorated, the company continued to pay us his daily wage and later gave me a job," Aung Khaing Min said.

The construction company pays K8000 a day for his father, so in total Aung Khaing Min takes home K15,000.

"But it's still not enough. If we spent this money just on our daily meals it would be, but my father has to go to hospital every 5 days. All the money we have needs to be spent on that," he said.

"Construction workers don't have life insurance - or any kind of insurance. They are paid daily and depending on the nature of their work, they may be constantly working at different sites. So it's too difficult to create a life insurance scheme," said U Kyaw Soe, the construction site manager.

"We try to take every precaution to avoid accidents, but there's no failsafe way," he added.

U Kyaw Soe said the work is inherently risky and the industry is yet to develop adequate safety standards.



"I keep an eye on every worker because there are many young workers on the sites. Young people just do what they want sometimes and don't take proper care of their safety," he said.

Workers with little or no experience are paid a minimum of K3,000 a day, U Kyaw Soe told *The Myanmar Times*. Those with more experience receive K4000 to K5000 and highly-skilled workers are paid K6000 to K8000.

These wages are above many other blue collar sectors and if a construction worker is hard-working

and productive, a company will increase wages to retain him.

U Kyaw Soe described the labour market as unstable and complicated.

"You can find the quantity of labourers you need, but it's difficult finding workers who are interested in their job and get things done quickly. And most labourers will quit and join another construction company for a K500 or K1000 pay rise. We hire them, they turn up to work, but the next day they just disappear. That's pretty standard," he said. ■



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PHOTOS: KO TAIK

Old buildings of Yangon

By Jessica Mudditt

WHEN it comes to architecture, Yangon is one of Asia's most eclectic cities. Its abundance of colonial buildings – the most in South East Asia – stand primly alongside modern complexes (though fortunately, high-rises are yet to arrive) and beautiful, time-worn traditional Myanmar dwellings made almost wholly of timber, such as the one

pictured middle right. Yangon even has a few examples of Egyptian Revival architecture, which became wildly popular for a fleeting period following the discovery of Tutankhamen's tomb in 1922. Other buildings sport the stark contours characteristic of the Soviet style, while in the leafy northern townships, neo-classical mansions are springing up like rice paddy shoots. These photographs provide a glimpse of Yangon's living past. ■



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Association helps foreigners find office space



By
Naw Say Phaw Waa

BECAUSE of the profuse influx of foreign investments into Myanmar, competition for land plots for office and factory buildings have become tight.

Myanmar Real Estate Services Association and UM-FCCI have formed partnership companies.

As a result, when a foreigner wants to hire an office space in Myanmar, he or she can go directly to the association instead of seeking out service companies for advice. Subsidiary companies of the association can also assist.

"Businesspeople from Japan, South Korea, the Philippines, Thailand, Indonesia, and Vietnam have already contacted the association about doing business in Myanmar, but largely because Myanmar's new investment law has not yet been enacted, most stopped after the point of making inquiries about the business climate here," said Daw Moe Moe Aung, the treasurer of the association.

Some foreign companies have rented out office space but have not made business investments yet. Foreign companies often rent office space at hotels, but many hotels are now fully booked or no longer welcome businesses staying longterm. Some foreign companies rented office rooms at condominiums where there are better facilities. As a result, the price of condo space has shot up and most are now fully occupied.

The rent paid by foreign companies for office space is generally between US\$600 and \$1500 a month. Now that the office room rental business has become prominent in Myanmar, an advisory service became a necessity.

Good advice on the matter was hard to come by in

earlier days.

"Now that the Myanmar Real Estate Service Association is in place, things have become easy for everyone", said

Daw Moe Moe Aung. After a foreign company has laid down the specifications for its office room requirements, the association begins a search. The rate for the successful execution of office room rental is one month's fees, which the foreign company pays to the service company before moving in.

No fee is paid to the association. The drawing up of agreement terms and hiring lawyers is the responsibility of the service company.

According to Daw Moe Moe Aung, it's likely that foreigners will be allowed to own condominiums when the new foreign investment law is enacted.

Time and again efforts were made to establish the Myanmar Real Estate Services Association, but it wasn't until the new government came into office that it was set up.

It is the only association of its kind in Myanmar.

The primary objective of the association is to link the many general services that have cropped up in Myanmar and to enable companies to set up exchanges that are mutually beneficial, in accordance with the guidelines laid down by the government, said association secretary Daw Moe Moe Aung of The Win Shwe Wah General Services.

The association is made up of nine central executive members. The chairperson is U Khin Maung Than from Myanmar Yaung Chi Company and the vice-chairperson is U Than Oo from Mandaing Company. Members are obliged to act in accordance with the association's rules and regulations.

According to a spokesperson, members are required to attend a training course arranged by the association. ■

Ten tips for buying a house

1. Don't buy if you can't stay put.

If you can't commit to remaining in one place for at least a few years, then owning is probably not for you, at least not yet. With the transaction costs of buying and selling a home, you may end up losing money if you sell any sooner - even in a rising market. When prices are falling, it's an even worse proposition.

2. Start by shoring up your credit.

Since you most likely will need to get a mortgage to buy a house, you must make sure your credit history is as clean as possible. A few months before you start house hunting, get copies of your credit report. Make sure the facts are correct, and fix any problems you discover.

3. Aim for a home you can really afford.

The rule of thumb is that you can buy housing that runs about two-and-one-half times your annual salary. But you'll do better to use one of many calculators available online to get a better handle on how your income, debts, and expenses affect what you can afford.

4. If you can't put down the usual 20 percent, you may still qualify for a loan.

There are a variety of public and private lenders who, if you qualify, offer low-interest mortgages that require a small down payment.

5. Buy in a district with good schools.

In most areas, this advice applies even if you don't have school-age children. Reason: When it comes time to sell, you'll learn that strong school districts are a top priority for many home buyers, thus helping to boost property values.

6. Get professional help.

Even though the Internet gives buyers unprecedented access to home listings, most new buyers (and many more experienced ones) are better off using a professional agent. Look for an exclusive buyer agent, if possible, who

will have your interests at heart and can help you with strategies during the bidding process.

7. Choose carefully between points and rate.

When picking a mortgage, you usually have the option of paying additional points -- a portion of the interest that you pay at closing -- in exchange for a lower interest rate. If you stay in the house for a long time -- say three to five years or more -- it's usually a better deal to take the points. The lower interest rate will save you more in the long run.

8. Before house hunting, get pre-approved.

Getting pre-approved will save yourself the grief of looking at houses you can't afford and put you in a better position to make a serious offer when you do find the right house. Not to be confused with pre-qualification, which is based on a cursory review of your finances, pre-approval from a lender is based on your actual income, debt and credit history.

9. Do your homework before bidding.

Your opening bid should be based on the sales trend of similar homes in the neighborhood. So before making it, consider sales of similar homes in the last three months. If homes have recently sold at 5 percent less than the asking price, you should make a bid that's about eight to 10 percent lower than what the seller is asking.

10. Hire a home inspector.

Sure, your lender will require a home appraisal anyway. But that's just the bank's way of determining whether the house is worth the price you've agreed to pay. Separately, you should hire your own home inspector, preferably an engineer with experience in doing home surveys in the area where you are buying. His or her job will be to point out potential problems that could require costly repairs down the road. -CNN Money ■

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The benefits of buying an apartment in Singapore



By
Myo Lwin

ALTHOUGH exact data is difficult to obtain, it seems that more and more Myanmar nationals working in Singapore are buying apartments, at least anecdotally speaking.

The main reasons for making a big purchase in the city state are a lack of policy restrictions, straightforward procedures and low risk of loss at a future time if the investment is sold off, said Mr Song Shangfeng, the head of a real estate agency in Myanmar.

"There's no restrictions in Singapore – potentially anyone can buy. And with bank loans available at a low interest rate and no capital gains tax, it's an attractive option," said the head of Qingjian International Myanmar Group.

Long-term ownership is freehold, 99 years or 999 years, he added.

Although nothing in this world comes without risks, in Singapore, property is a safe bet.

"The only risks a prospective buyer should consider is market fluctuation, which will affect a bank's valuation and could subsequently result in risking your financial leverage,"



said Mr Shangfeng.

All banks in Singapore provide property loans to foreigners, however proof of income is generally required before banks will approve a loan.

"The maximum amount a bank will loan is 70 percent of the apartment's value. The terms of the loan will depend on an applicant's age and income. Generally speaking, applicants can get terms of between 25 and 35 years," said Mr Shangfeng.

A 27-year-old graphic designer based in Singapore, U Linn Htet Maw, said that Singapore's apartment prices are beyond the reach of most Myanmar nationals living there.

"Mostly, Myanmar people working in Singapore will rent but not buy a house, even if they have obtained the status of permanent resident. Only people that plan to stay in Singapore for many years buy property, because the prices for apartments

are ever-increasing," said U Linn Htet Maw, who has been working in Singapore for several years.

"I've heard that the Singapore government recently tightened the property market to give Singaporeans an advantage when it comes to owning real estate, particularly in terms of housing development board (HDB) facilities. To buy a house from the HDB, a person has to be a Singaporean citizen or permanent

resident," he told *The Myanmar Times* in an email interview.

"Buying an apartment in Singapore as a foreigner is really expensive," said the graphic designer.

"Because property is a booming market in Singapore, it's highly unlikely that prices will slide down easily. But it's true that foreigners can still get a bank loan, according to the requirements in place," said Linn Htet Maw.

"Personally, as a foreigner working in the media here, I'd rather just keep renting rather than taking out a loan to buy something. The uncertainty of sustaining a job here depends on whether or not the Ministry of Man Power continues to issue me with a work permit, S-pass or EP, so it's too great a risk for me to take on. But if I was a permanent resident and wanted to stay in Singapore for a long time, I wouldn't hesitate," he told *The Myanmar Times*.

A Myanmar engineer who has worked in Singapore for the past 10 years said he decided to buy an apartment due to the long-term benefit rent revenues will bring him if he vacates.

He was pleased with the low interest rate when he took out a bank loan, he said.

"Even though it will take me 24 years to repay it, it's still the best solution for managing my living costs in Singapore, he said. ■

Top 10 most expensive homes in the world

If you want to live big, you have to pay big. Some of the greatest, largest, most exquisite, most expensive homes in the world are on the market, but before you write out that initial deposit, remember your place in the world. If you go to the store and buy an extra can of Chef Boyardee because you got a bonus at work and feel like celebratin', then you probably can't afford any of the expensive houses below. But just which home is the most expensive house in the world; not as cut and dried as you would imagine.

10. Rybolovlev Estate – \$95 Million

The house is the most expensive single family home in the country and, since it was owned by Donald Trump, it's obviously the most expensive home ever fought over in a divorce case. The 33,000 square foot oceanfront mansion has become a key part of the proceedings since Trump's ex-wife Elena Rybolovlev demanded jurisdiction due to infidelity.

It has 18 bedrooms, 22 bathrooms, and retails for \$95 million, making it the most expensive single-family house in the nation...weird, we're

pretty sure we found nine more for this list. Unless we're suddenly on TopOnez.Net

9. Silicon Valley Mansion – \$100 Million

As the most expensive single-family home in the US, this house... wait, didn't we just say that the Rybolovlev Estate was the most expensive single-family house ever? Well, okay, this one went for 100 million so I guess it wins.

With 5 bedrooms and 9 bathrooms, and an indoor and outdoor pool (in case it rains, we guess), it's all-in-all a pretty fancy house.

8. Fleur De Lys – 125 Million

Despite being marketed as the world's most expensive house, the Fleur De Lys somehow only falls on number 8 on our list. Wow, that's weird, huh? It's almost like people on the Internet are wrong.

Fleur De Lys has 41,000 square feet and 15 bedrooms, but apparently no bathrooms, which we think is a huge oversight either by the architect or the person writing the articles we're using as sources.

7. The Manor – \$150 Million

Here we are, finally, the most expensive residential real estate listing in the US, according to Wiki-freakin'-pedia. \$150 million. This house features 56,000 square feet, 123 rooms, a bowling alley, an ice rink and allegedly an entire wing devoted to Spelling's wife's wardrobe.

6. The Pinnacle – \$155 Million

Owned by Tim Blixseth, in Montana, this house is unique for two reasons: it has a private chair lift directly from the house to a nearby ski-resort (which Blixseth owns), and is the only house on this list so far named that doesn't claim to be the most expensive in the world.

Also, we're gonna call it right now: best back yard. Because it's a ski resort.

5. Franchuk Villa – \$161 Million

This five-story, freestanding 10-bedroom Victorian Villa also features an underground indoor swimming pool, panic room, and private movie theatre. It's also the world's most expensive home (yeah, sure it is), at

\$161 million.

How fancy is this place? Allegedly, during some remodeling, the noise made the Mayor of Moscow angry. The house is located in London. That's right: the house is so fancy it doesn't make sense.

4. The Hearst Mansion – \$165 Million

Top Three Facts about the Fourth Most Expensive House in the World: it was used in *The Godfather*, JFK spent his honeymoon there, and (holy crap, get this): it's the most expensive home in the US!

It features three swimming pools, 29 bedrooms (you have to supply your own horse heads har har har), movie theater and, for some reason, a disco.

3. Fairfield Pond – \$198 Million

Currently valued that way due to its property taxes, this 66,000 square-foot main house has a basketball court, bowling alley, and a \$150,000 hot tub. The most valuable home in the US (again, according to Wikipedia).

2. Villa Leopolda – \$736 Million

Wow, that's a big jump in price. Built by King Leopold II of Belgium in 1902 and located on the French Riviera, this home was purchased by Russian billionaire Prokhorov, who is so rich he lost billions to the latest economic collapse and still had enough fun money to buy himself a three-quarter-billion-dollar summer home. It has 27 stories, 19 bedrooms, and a rumored 50 full-time gardeners.

1. Antilla – \$1,000,000,000

This is it. The one you've been waiting for. The grand finale. The one billion dollar home. We give you... Antilla, the actual most expensive house in the world...finally.

Located in Mumbai, Antilla challenges pretty much everything you'd expect about "what is possible in a home" and "what is possible for architecture." The 27-story house features six floors of parking, a health level with a jacuzzi, gym, and "ice room," a ballroom level (for dancing?) several floors of bedrooms and bathrooms and even a four-story garden — because, yeah, we guess that's possible.

Written By JF Sargent By Toptenz.com ■



Five debt elimination mistakes you should avoid

By Good Nelly

Not following a budget:

If you don't stick to a tight budget, you can't keep a track of where your funds are going and you don't know where you're overspending. So, make sure you plan a budget while you're on a debt elimination program.

Canceling credit cards:

You shouldn't cancel credit cards if you haven't paid them off. Instead, you can negotiate lower rates with the credit card company and pay off the accounts before you close them.

Paying only the minimum:

If you keep paying the minimum each month on your credit cards, it'll take a long time before you can actually pay them off. This is because the minimum payment includes mostly the interest. So, if you don't pay more than the minimum, you won't be able to reduce your outstanding balance.

Falling into scams:

Debt elimination scams are something you should be careful about. Such scams are carried out in 2 ways:

Debt elimination letter scam: This is where a debt elimination agency sends you a letter which you can show your creditors and have your bills eliminated. In return, you'll have to pay a large fee to the agency. Bond for discharge of debt or redemption certificate is the name given to such a letter which claims the debt as void just because many fees charged by creditors are illegal.

Stealing your personal details: This is where you come across an internet ad promising to resolve your debt problems. They'll ask you to provide your personal details along with certain fees. In return they'll offer you a document that is expected to release you from your debt burden. But your debt actually exists and the scammers have stolen your identity using which they can commit other types of frauds.

Using credit cards instead of cash:

Most often you spend more when you use credit cards instead of plain cash. You need to change your perspective on the use of credit. Try to avoid making big purchases, that too with credit cards as otherwise it will add to your debt.

Source:
debtconsolidationcare.com ■



Interior design hits new height in Yangon: a living space and bathroom at Live Life furniture showroom. PHOTOS: YADANAR

Inside appearances count



By
Myat Nyein Aye

Interior decoration has been in vogue in the West for many decades but didn't take off in Myanmar until five years ago.

Trends are largely influenced by con-

temporary European styles, said engineer Daw Thair Nu Swe.

The number of start-up interior design businesses began multiplying last year, particularly in Yangon.

"Our company opened in 2002, when the concept of interior design was little known," said U Maung Maung Zay Lin, the owner of I Design.

He said that staying up to date involves revamping a home or commercial premises interior every 3-4 years. His favourite materials are light and rela-

tively flexible, such as aluminum and formica.

When it comes to a budget, it seems that the sky is the limit.

U Maung Maung Zay Lin told *The Myanmar Times* that some clients spend up to K100 million (US\$117,000) on their home's inside appearance.

However he added that budget need not be an obstacle to creativity.

"A distinct feel can be created in any interior using easy to find, low cost materials," he said. ■



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Basics of journalism training course

Applications are invited from young graduates keen to participate in a journalism training course.

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Please send your application to participate in the course, explaining why you want to be a journalist, as well as a typed CV, to administration@myanmartimes.com.mm and marked

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in the subject line.

Short-listed applicants will be interviewed to determine their fluency.



Developing Yangon's outskirts could produce a booming real estate market. PHOTO: KO TAIK

Analysts cautiously optimistic about Yangon's market outlook

By Htar Htar Khin

ANALYSTS are cautiously optimistic that 2013 will experience a turn-around from the recent property slump that largely occurred as a result of a spike in property sales tax.

Hopes are pinned on the growth of foreign investment in real estate and development projects in Yangon's outskirts.

On August 11, the government upped the income tax payable on property purchases to 30 percent from eight per cent for buyers who did not disclose their incomes.

U Soe Wunna, the manager of Shining Star real estate agency, said the sales tax increase had the biggest impact on the real estate industry this year.

"Demand came sharply down from August. This included a lower demand for plots at various industrial zones as well," said U Soe Wunna.

However he is hopeful that if Yangon's outskirts are developed, the slump could be reversed.

"At the moment, land prices are unpredictable and it makes people fairly reluctant to buy or sell. It's hard to predict by what percentage real estate demand could grow in 2013, but I am hopeful there will be an improvement on 2012. Foreign direct investment (FDI) and the proposed condominium

law could really make a difference. Land prices would be likely to rise as a result," he said.

The condominium law, if enacted, would aim to improve quality and force developers to provide better facilities.

Ko Min Min Soe from Mya Pan Tha Khin real estate agency in Lanmadaw township told *The Myanmar Times* earlier this year that "many so-called condominiums offered buyers nothing more than an elevator."

"In 2011, the price per square foot around 8 Mile on Pyay Road was K400,000 but rose to K600,000 this year. Therefore it's not unrealistic to expect that it will reach K800,000 in 2013. I also think land prices at the most coveted locations - Pyay and Kaba Aye Pagoda roads - could jump by 20-30pc in 2013, while other areas could go up by 10-20pc," he said.

Meanwhile, an agent based in Mingalar Taung Nyunt township said that the per foot price in the downtown area was K1 million last year and K1.2 million in 2012.

He believes that infrastructure needs to be developed to bolster the real estate industry.

"Residents want to live in areas that have good transport links to the rest of the city - that's not surprising," he said.

"Development projects in Yangon's remote townships of Dala and Thilawa are an example of this - with the offset being that land prices in the inner city have dramatically cooled," the agent added. ■



The Centre Point near Sule Pagoda stands tall in Yangon's skyline. PHOTO: MT



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The value of green space



By
Shwe Yee Saw Myint

MANY a bumper sticker sports the motto *Grow More Trees – Keep Yangon Green*. Yet despite the best intentions, with a population increasing by over a million a year and business starting to boom, will Yangon's green space have to make way for roads and buildings?

"Yangon's slow growth in the past had a hidden benefit in that it preserved many assets—greenery, parks and open spaces and historic buildings—that other Asian cities lost," states the Harvard Kennedy School's report, *Yangon's Development Challenges*, published in March 2012.

Yangon's greenery undoubtedly makes a first-time visit - not to mention a permanent one - less stressful than the neighbouring concrete jungle of Bangkok.

Yangon has 58 parks and 85 playgrounds, according to figures from Yangon City Development Committee Parks and Sports Grounds Division.

The largest parks include the 110 acre Kandawgyi Nature Park, the 69 acre Yangon Zoological Gardens, the 130 acre People's Park and the 37 acre Inya Lake Park. That's impressive for a city of 600 square kilometres.

Although hotels and restaurants have been built on Kandawgyi Lake, the area surrounding Inya Lake remains largely undeveloped. However the housing shortage may mean that encroachment becomes more common.

Harvard Kennedy School writes that a segment of the community is already concerned that, "Yangon will lose much of its current charm and greenery and become just another polluted and congested Asian megacity."

There is a risk that Yangon's open spaces could become a target for real estate development, cautions



Green spaces like this one in Yangon contribute to the quality of life of the people. PHOTO: MT

the report's authors.

Why does this matter? Because the benefits of parks and gardens are more than just aesthetic.

"[Green spaces] contribute to the quality of life of the people of a city by increasing air quality, reducing the heat island effect, and improving the health of people in the community, among other benefits," states Marcelino Vázquez from the Sustainable Cities International Network.

Yangon's sultry climate could be up to 3 degrees Celsius warmer during the day and 12C at night if city planners fail to ensure that new green spaces are created at an "equal pace" with population growth, writes Mr Vázquez.

A development plan is vital to ensure that the heat island effect doesn't make itself felt in Yangon. The effect occurs due to the heat that inevitably builds up as a result of urbanisation in any population over one million.

"Heat islands can affect communities by increasing summertime peak energy demand, air conditioning costs, air pollution and greenhouse gas emissions, heat-related illness

and mortality, and water quality," states the United States Environmental Protection Agency (EPA).

Some are already concerned that the city is changing too rapidly for planners to keep up, and that green space is being edged out by grey.

"When I was young, there were many empty plots of land. Now buildings occupy almost all of them. Even the space in front of residential buildings is being converted to car parks. How can children play in front of their house?" Ma Sapai from Sanchaung township told *The Myanmar Times*.

She said she is also disappointed that children's playgrounds are sometimes poorly maintained.

As a result of scarce recreational areas in the city centre, children are turning to the streets and becoming more vulnerable to injuries.

A mother who lives on Bo Aung Kyaw Street in Kyauktada township told *The Myanmar Times* that she feels concerned for her children's welfare and would like to see more areas designated as green spaces.

The World Health Organisation states that every city should have a

minimum of nine square metres of green space per person.

An official from Parks and Sports Grounds Division said that work began in May this year to improve the condition of 22 playgrounds, Bandola Park, Kandawmin Park, People's Square and Park, Kanthayar Kikkaine Park and Shukintha Park.

"An entrance fee will be collected at five parks but 22 playgrounds can be entered free of charge," he said.

"Mindama nursery in Mayangone township and Myainhewon Park at the 8 Mile crossroads have been slated for construction projects, including buildings and an auditorium. Orders to go were issued by Yangon City Development Committee," said Daw Ni Wah Lwin from the flowers, plants and saplings committee at Mindama Nursery.

Although parks generate less direct revenue than real estate, the value of green space is often undervalued.

"Studies... have found widespread evidence supporting the notion that proximity to green and open space pushes up property values," writes an Australian website, *The Conversation*.

"When local councils are looking to develop 'surplus' land assets such as 'underutilised' park spaces, we need to carefully evaluate the true values of these spaces," it adds.

Consider New York: as a city, it has the world's second highest proportion of green space, while the Global Financial Centres Index of 2012 ranked it the world's second top financial centre.

Moreover, public health researchers have found that living close to urban green spaces increases residents' level of physical activity and reduces the likelihood of being overweight. It also reduces the risk of diabetes and several types of cancer, writes like Ariane Bedimo-Rung and Billie Giles-Corti.

In addition, Frances Kuo has found that proximity to urban green space can lower the incidence of domestic violence, stress and depression. This is in part due to comparatively lower noise levels, pollution, and importantly for Yangon, flooding.

So how much is a green space worth? The answers, it appears, is invaluable.

- Translated by Thit Lwin ■

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