OBAMA BRINGS BANKSTER AND OIL CURSES TO BURMA

After I read Obama's Executive Order opening up trade with Burma, I joked,

> Wait. We're exporting FINANCIAL SERVICES to Myanmar? This is considered a favor to them?

Seriously. Sending our financial services to another country is, these days, the equivalent of bombing them.

Just as—probably more—troubling though are the concerns Josh Rogin lays out about Obama green-lighting investment in the Myanmar Oil and Gas Enterprise, off of which the military profits.

> [Aung San] Suu Kyi, who was elected to Burma's parliament in April after more than two decades of house arrest, last month specifically asked foreign governments not to allow their companies to partner with MOGE at this time.
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> "The Myanmar Oil and Gas Enterprise (MOGE) … with which all foreign participation in the energy sector takes place through joint venture arrangements, lacks both transparency and accountability at present," she said June 14 in a speech in Geneva. "The [Myanmar] government needs to apply internationally recognized standards such as the IMF code of good practices on fiscal transparency. Other countries could help by not allowing their own companies to partner [with] MOGE unless it was signed up to such codes."
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> The Obama administration has repeatedly said that it would follow Suu Kyi's lead while cautiously opening up to closer ties with the Burmese regime. The new

> U.S. ambassador to Burma **Derek Mitchell** arrived there today.
>
> [snip]
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> Following a Deputies Committee meeting last week, the side that advocated for a broader repeal of the investment ban won out. That side included the State Department's East Asian and Pacific affairs bureau (EAP), led by Assistant Secretary **Kurt Campbell**, the economics office at State led by Undersecretary **Robert Hormats**, and the Treasury and Commerce departments.

While the Treasury version of today's news imposes human rights (but not profit) controls on investments over $500,000 and threatens sanctions on anyone threatening the peace in Burma (this is akin to the sanctions passed on Yemen),

> The order provides new authority to impose blocking sanctions on persons determined by the Secretary of the Treasury, in consultation with or at the recommendation of the Secretary of State: to have engaged in acts that directly or indirectly threaten the peace, security, or stability of Burma, such as actions that have the purpose or effect of undermining or obstructing the political reform process or the peace process with ethnic minorities in Burma;

Ultimately, it's Treasury—one of the entities that overrode the human rights advocates in this debate and has proven unable to regulate our own banksters—that gets to decide what constitutes peace.

There's a very long, almost universal history of bad outcomes associated with big investments in oil. And yet the only safeguard Obama has put in place to prevent the oil curse from spoiling this really superb development—the opening of

Burma—is the diligence of the Treasury Department that refuses to even reign in our own cursed industries.