



OVER THE PAST FEW YEARS, ECONOMISTS AND THE BUSINESS COMMUNITY HAVE ALL DEBATED HOW FAST BURMA WILL OPEN UP.



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A close Burma shave

Myanmar's new found freedom is already luring overseas property investors in droves, but will the market match all the buzz?

Being American, the use of the English language is entirely foreign to me. But I am house-trained, and can occasionally be trusted with small blunt instruments such as a pitching wedge. Emerging property markets seem to dominate the news these days, as the snap crackle pop of a twisted mistress' whip can be heard in the background. There it is again, edging the ever wiling and submissive side of the real estate sector ahead into the deep dark closet of the unknown.

Years of failed Communism in Banana Republics around the spinning globe have left a shallow feeling on unfulfilled capitalism and empty wallets from the huddled masses. Yet now, from Lenin to Lennon, the Walrus is awake.

Quick reads in past weeks about Cuba's change in ownership laws that allow the trading of homes is capturing the imagination of budding entrepreneurs. In Peru, south of Lima, a golden coast of multiplying holiday houses is being fed by an increasingly mobile affluent class of Latin investor. No need for Ricky Martin

jokes in the land of "La Vida Loca", it's simply pent up demand for condos and villas.

Amid all this excitement I suddenly find myself sprawled on the office floor, dazed, confused with a heartbeat like a jack rabbit. If I could only find that dark angel's thorny whip I'd take on my secretary who obviously has been spiking my coffee with some sort of chemical substance. Overhead the whirling ceiling fan is clicking away like the typewriter in some Burmese government office in a heated jungle outpost. My mind lapses for a moment...

I can never quite figure out what's politically correct these days, be it Burma or Myanmar. Living in Thailand, the land of political quagmire so deep that quicksand takes on the look of an expressway, I tend to have adopted the former versus the latter. After a successful election (though I have to admit I never did see that movie about The Lady that has brought about a rapid change in sentiment), even Hillary Clinton has jumped on the Burma bandwagon with the US looking to ease trade restrictions.

Over the past few years, economists and the business community have all debated how fast Burma will open up, and the general consensus has been it could be six months, six years or sixty for all we know.

Ban the pessimists and all hands on deck, I say. While attending a recent seminar on the emerging property market in Burma the buzz was definitely on. I was surrounded like a hostage by well spoken men in suits in great numbers. After 50 years or so in the closet, out comes a lady in waiting. Is it Asia's next big property boom? Or will things be dragged out like Vietnam has played up? A night at the opera where everyone is asleep in their seats for what seems like an eternity.

My eyes have trouble adjusting to the waning daylight, as I manage to pick myself up off the floor. A full day has come and gone and reaching up I feel a stubble of growth on my chin. Perhaps it is time for a close Burma shave after all.



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