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The Impact of Political Transition on Myanmar's Border Trade with Thailand, China, and India after 2021 Myanmar Military Coup: A Panel Analysis

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Abstract. This study investigates Myanmar benefited from competitive advantages in the ASEAN Community through data collection and observation before and after the 2021 Myanmar Military Coup. In our study, it consists of the exchange of goods and services between Myanmar and its neighboring counties, Thailand, China and India through their shared borders often important for economically interdependent regions. The trade involves agricultural products, raw materials, and manufactured goods. Myanmar Military Coup in 2021 can impact especially on the trade because of the changes of customs policies, securities and diplomatic relations. When the trade surplus, bringing economic benefits by generating foreign currency. In inverse situation, for trade deficit causes potentially economic imbalances. We can explore in this thesis how Myanmar border trade between these three countries has shifted post-coup, assessing whether the changes lead to the trade surplus or deficit by investigating and analyzing export and imports volumes, particularly using a Bayesian framework.

Keywords: Political instability, border trade, Bayesian VARX, Myanmar economy, exchange rates.

I. INTRODUCTION

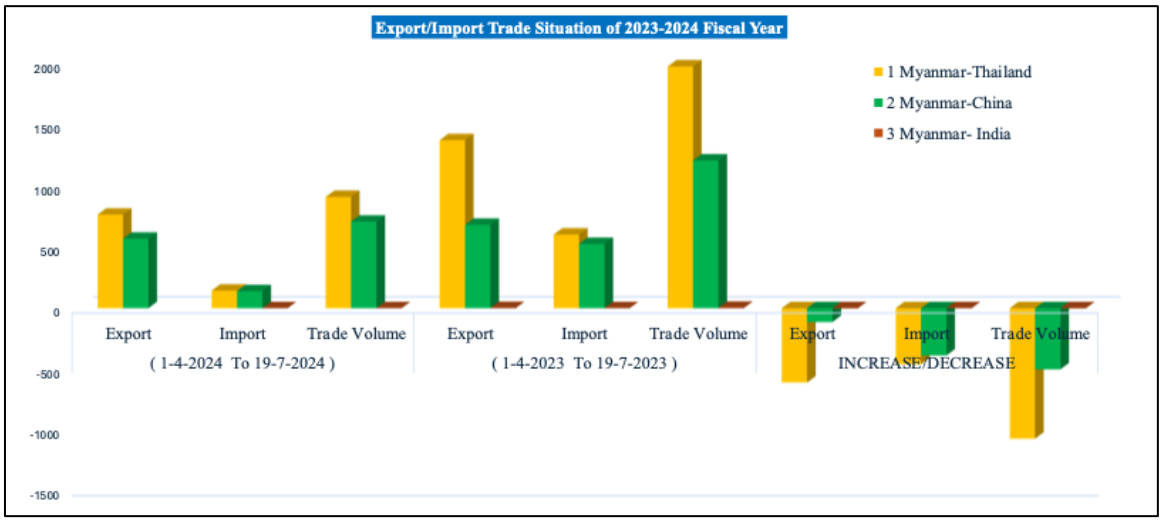
I.I. BACKGROUND

Myanmar and Thailand, China, and India trade activities were conducted in various forms, particularly along border areas. The presence of trade offices and transportation services played a significant role in facilitating business transactions. Additionally, sectors like tourism, hotel accommodations, and the transport of goods across borders contributed to development and prosperity. Local economic growth, improved incomes, and the promotion of trade and economic development were evident. Furthermore, there were tax reductions, trade exchanges, and the expansion of production bases. The growth in trade led to increased freight routes, streamlined procedures, and minimized customs clearance times. This expansion also resulted in the development of customs infrastructure, enhancing the growth of border economic zones and border cities in alignment with the Border Economic Zone Development Plan and the National Economic and Social Development Plan of 2015, which focused on linked economic development in border areas.

In the thesis, the import and export data between Myanmar and Thailand, China, and India will be analyzed using a Bayesian Panel Vector Autoregressive Model with Exogenous Variables (BPVARX) will be employed to capture the dynamic relationships between trade flows and external factors such as political events and exchange rates. This combination provides a framework for understanding the impact of political transitions on border trade.

Department of Trade by Border station Export/Import Trade Situation of Myanmar (1-4-2024) To (19-7-2024) Compared to the Same Period of 2023-2024 Fiscal Year

USD In Million										
		(1-4-2024 To 19-7-2024)			(1-4-2023 To 19-7-2023)			INCREASE/DECREASE		
No.	Station	Export	Import	Trade Volume	Export	Import	Trade Volume	Export	Import	Trade Volume
1	Myanmar-Thailand	769.61	144.867	914.477	1380.745	605.509	1986.254	-611.135	-460.642	-1071.777
2	Myanmar-China	571.646	139.824	711.47	685.488	527.854	1213.342	-113.842	-388.03	-501.872
3	Myanmar- India		0.163	0.163	1.814	0.32	2.134	-1.814	-0.157	-1.971



Source: The data from Ministry of Commerce, Myanmar (2024)

The above table and bar graph depict the decreasing trend of Myanmar in trade with Thailand, China and India between 2023 and 2024. The most substantial declines were seen in trade volumes with Thailand China that decrease from 1071.777 to 501.872 USD in million. We also saw the similar pattern between Myanmar and India trade volume on a smaller scale. In a result, it impacts on the internal and external factors because of Myanmar's trade dynamics, political instability, economic policies or market conditions.

The detail on each cross-border trade is as the following:

USD In Million										
		(1-4-2024 To 19-7-2024)			(1-4-2023 To 19-7-2023)			INCREASE/DECREASE		
No.	Station	Export	Import	Trade Volum	Export	Import	Trade Volum	Export	Import	Trade Volume
1	Myanmar-Thailand	769.61	144.867	914.477	1380.745	605.509	1986.254	-611.135	-460.642	-1071.777
	TARCHILEIK	66.707	36.484	103.191	24.538	33.972	58.51	42.169	2.512	44.681
	MYAWADDY	33.703	37.836	71.539	172.412	383.674	556.086	-138.709	-345.838	-484.547
	KAWTHAUNG	57.208	28.323	85.531	21.563	6.086	27.649	35.645	22.237	57.882
	MYEIK	25.716	31.416	57.132	8.491	24.248	32.739	17.225	7.168	24.393
	HTEE KHEE	570.139	7.946	578.085	1150.549	157.175	1307.724	-580.41	-149.229	-729.639
	MAWTAUNG	16.137	2.862	18.999	3.192	0.354	3.546	12.945	2.508	15.453
2	Myanmar-China	571.646	139.824	711.47	685.488	527.854	1213.342	-113.842	-388.03	-501.872
	MUSE	411.815	10.331	422.146	544.221	249.243	793.464	-132.406	-238.912	-371.318
	LWEJEL		1.214	1.214	11.566	13.728	25.294	-11.566	-12.514	-24.08
	CHIN SHWEHAW				82.24	256.982	339.222	-82.24	-256.982	-339.222
	KANPITETEE	85.526	37.598	123.124	46.141	6.563	52.704	39.385	31.035	70.42
	KYAING TONG	74.305	90.681	164.986	1.32	1.338	2.658	72.985	89.343	162.328
3	Myanmar- India		0.163	0.163	1.814	0.32	2.134	-1.814	-0.157	-1.971
	TAMU		0.163	0.163	1.814	0.32	2.134	-1.814	-0.157	-1.971

According to the Ministry of Commerce the Republic of the Union of Myanmar data, there are seven borders: Tarchileik, Myawaddy, Kawthaung, Myeik, Htee Khee, Mawtaung and Mese between Myanmar and Thailand but there is no trade in Mese gate after end of the October, 2020.

Similarly, there are two borders: Tamu and Rhi between Myanmar and India border trade after April, 2023. After this period, there is no any trade in Rhi border.

USD In Million										
		(1-10-2020 To 30-9-2021)			(1-10-2019 To 30-9-2020)			INCREASE/DECREASE		
No.	Station	Export	Import	Trade Volum	Export	Import	Trade Volum	Export	Import	Trade Volume
	Myanmar-Thailand	**2857.579**	**1393.152**	**4250.731**	**2784.65**	**1129.866**	**3914.516**	**63.008**	**251.913**	**314.921**
1	TARCHILEIK	158.216	62.714	220.93	68.208	81.545	149.753	90.008	-18.831	71.177
2	MYAWADDY	871.818	1071.357	1943.175	385.643	824.271	1209.914	486.175	247.086	733.261
3	KAWTHAUNG	234.711	58.121	292.832	265.739	94.781	360.52	-31.028	-36.66	-67.688
4	MYEIK	49.757	79.408	129.165	55.323	82.775	138.098	-5.566	-3.367	-8.933
5	HTEE KHEE									
6	MAWTAUNG	11.823	2.653	14.476	12.785	6.055	18.84	-0.962	-3.402	-4.364
7	**MESE**				**2.477**	**0.305**	**2.782**	-2.477	-0.305	-2.782

USD In Million										
		(1-10-2021 To 8-10-2021)			(1-10-2020 To 8-10-2020)			INCREASE/DECREASE		
No.	Station	Export	Import	Trade Volum	Export	Import	Trade Volum	Export	Import	Trade Volume
	Myanmar-Thailand	**32.186**	**40.481**	**72.667**	**137.205**	**11.581**	**148.786**	-105.019	**28.9**	-76.119
1	TARCHILEIK	0.408	2.074	2.482	0.509	1.819	2.328	-0.101	0.255	0.154
2	MYAWADDY	23.378	32.526	55.904	2.212	8.557	10.769	21.166	23.969	45.135
3	KAWTHAUNG	7.313	0.678	7.991	6.43	0.496	6.926	0.883	0.182	1.065
4	MYEIK	0.785	5.147	5.932	0.909	0.609	1.518	-0.124	4.538	4.414
5	HTEE KHEE									
6	MAWTAUNG	0.205	0.052	0.257	0.553	0.085	0.638	-0.348	-0.033	-0.381
7	**MESE**									

USD In Million										
		(1-4-2023 To 11-8-2023)			(1-4-2022 TO 11-8-2022)			INCREASE/DECREASE		
No.	Station	Export	Import	Trade Volum	Export	Import	Trade Volum	Export	Import	Trade Volume
	Myanmar- India	1.814	0.476	2.29	5.06	2.263	7.323	3.246	1.787	5.033
1	TAMU	1.814	0.476	2.29	4.797	2.263	7.06	2.983	1.787	4.77
2	RHI				0.263		0.263	0.263		0.263

USD In Million										
		(1-4-2023 To 18-8-2023)			(1-4-2022 To 18-8-2022)			INCREASE/DECREASE		
No.	Station	Export	Import	Trade Volum	Export	Import	Trade Volum	Export	Import	Trade Volume
	Myanmar- India	**3.206**	**1.309**	**4.515**	**45.788**	**42.973**	**88.761**	**42.582**	**41.664**	**84.246**
1	TAMU	1.814	0.476	2.29	5.131	2.488	7.619	3.317	2.012	5.329
2	RHI									

In this thesis, we use the theory of international trade is founded on the principle of comparative and quantitative before and after three years of 2021 Myanmar Military Coup. The theory exploring The Impact of Political Transition on Myanmar's Border Trade with Thailand, China, and India after 2021 Myanmar Military Coup: A Panel Analysis would likely involve a multidimensional analysis of export, import and trade volume impact due to the political instability.

In analyzing the impact of Myanmar's political transition on border trade with Thailand, China, and India, the import and export function will provide insight into trade flow changes before and after the 2021 military coup. The Bayesian Panel Vector Autoregressive Model with Exogenous Variables model will capture the dynamic interplay between trade variables (imports/exports) and exogenous shocks like political instability, offering a deeper understanding of how political transitions influence trade over time. This framework ensures a comprehensive analysis of both country-specific factors and external shocks affecting Myanmar's border trade.

I.II. RESEARCH PROBLEM

1) What is Myanmar's political instability after 2021 Myanmar Miliary Coup?
2) How to impact on imports and exports of the cross-border trade of Myanmar in trade with Thailand, China and India?
3) How to impact on Myanmar's GDP Growth, Exchange Rate, Inflation Rate and Political transaction dummy due to Myanmar political transactions?

I.III. RESEARCH OBJECTIVES

1) Investigate Myanmar's political instability in trade with Thailand, China and India after 2021 Myanmar's Military Coup

2) Investigate the changes of import, export for Myanmar in trade with Thailand, China and India after 2021 Myanmar's Military Coup

3) Investigate how to impact on GDP Growth, Exchange Rate, Inflation Rate and Political transaction dummy due to Myanmar political transactions

I.IV. SIGNIFICANCE OF THE STUDY

This study is the identification and analyzing the relation between political instability and trade performance. We investigate the impact of Myanmar's 2021 military coup on its trade relations with Thailand, China, and India. By understanding how political instability affects border trade and gives the critical insights for policymakers and stakeholders in both Myanmar and these three countries. By utilizing panel data analysis, this research will contribute to the existing literature on political economy, trade dynamics, and regional stability. In addition, the observation can guide future strategies for mitigating trade disruptions due to political transitions.

II. RESEARCH DESIGNS, SCOPE AND METHODS

II.I. RESEARCH DESIGN

This study adopts a quantitatively analyze the impact of the 2021 Myanmar Military Coup on cross-border trade dynamics of Myanmar in trade with Thailand, China and India. We take and use the secondary data from the official websites such as World Bank Database, Ministry of Commerce in Myanmar, Central Bank of Myanmar before and after 2021 Myanmar Military Coup.

We would also like to use the **updated data** from Ministry of Commerce in Myanmar before disabled the precious website database because Myanmar government disabled in Oct-2024 due to many downward trends of border trade volume, World Bank Database. We take the data from Myanmar Customs, Central Statistical Organization and The *Union of Myanmar Federation of Chambers of Commerce and Industry* (UMFCCCI) during the time that mentioned as well.

Descriptive Statistics calculate the import, export and political instability. And other is Comparative Analysis that compare these data analysis that conduct regression analysis to identify the relationship between dependent variable border trade volume (imports and exports) with Thailand, China, and India and independent variables of political indicators (political stability index), economic indicators (GDP, inflation), and other relevant controls (exchange rates).

Quantitative analysis will provide empirical evidence on the impact of the 2021 Myanmar Military Coup on cross-border trade of Myanmar in trade with Thailand, China and India It identify trends, patterns, and statistical significance in the changes observed in trade volume: imports and exports and political transactions before and after three years of 2021 Myanmar Military Coup.

Data Analysis Plan is the following:

- Preprocess data to address missing values, outliers, and inconsistencies.
- Conduct descriptive analysis to summarize the characteristics of the data.
- Perform comparative analysis to assess differences in trade volume (imports and exports)
- Conduct regression analysis to determine the relationship between import, export and political instability for relevant factors.

Summarize findings from quantitative analysis, draw conclusions on the impact of the coup on cross-border trade, and discuss implications for policymakers and econometric impacts.

II.II. SCOPE OF THE STUDY

This research is to study encompasses a comprehensive analysis of the impact of the 2021 Myanmar military coup on cross-border trade of Myanmar in trade with Thailand, China and India. The research is designed to explore the multifaceted dimensions of this impact, considering economic, political, and social aspects and impact the international sanctions on Myanmar.

II.III. DATA COLLECTION

For the empirical findings of the results in this study, we collected the secondary data that are publicly available online including from those used data in previous studies. Two main sources of data we used was obtained from World Bank, Ministry of

Commerce Myanmar, Central Statistical Organization Myanmar, UMFCCCI and Food and Agriculture Organization of the United Nations. The study period was ranged from 2017 to 2024/25.

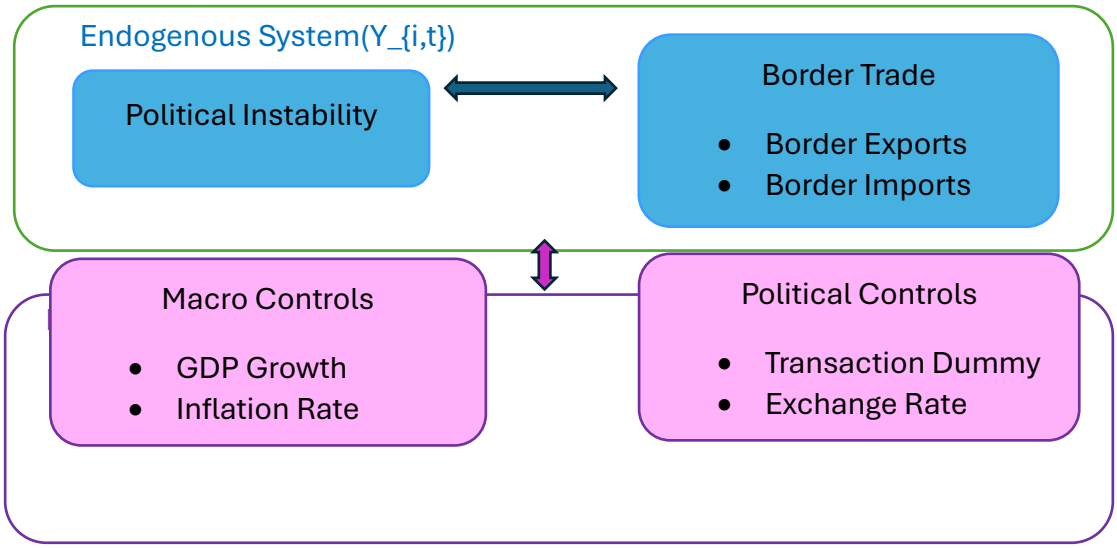
II.IV. CONCEPTUAL FRAMEWORK

The conceptual framework for this study is well-aligned with the Bayesian Panel VARX model. By focusing on the interaction between political instability, border trade, macro and political controls, the framework provides a clear structure. The main objective of this study is to examine the relationship between recent military coup and border trade between Myanmar and selected countries (Thailand, China and India). It was developed and presented in figure 7.4.1. The detail description of data and variables specification will be discussed in research methodology section.

Figure 2.4.1 Conceptual Framework

Bayesian Panel VAR-X Framework: Myanmar's Border Trade Analysis

Panel Dimension (i): Thailand, China, India Time Dimension (t)



II.V. RESEARCH METHODS

As we proposed, this study aims for an empirical investigation of recent political transition and its impact on border trade in Myanmar. A panel data analysis will be used for the findings of the results in this study due to data limitation. Bayesian methods can be particularly helpful when dealing with small sample sizes and incorporating prior information or expert knowledge. By using Bayesian methods to handle the small dataset on Myanmar's border trade with Thailand, China, and India, the analysis can provide more significant and reliable estimates of the impact of the political transition. Bayesian model is to incorporate both country-specific effects and prior knowledge, making the approach strong even with limited data post-2021 coup. For the data analysis, this study first begins with unit root tests to check if there is stationary issue in the dataset. It then determines lag optimal for BPVARX model estimation.

2.4.1 Bayesian Panel Vector Autoregressive with Exogenous Variables

This study adopts a quantitative research design, focusing on econometric modeling to analyze the impact of political transition on Myanmar's border trade with Thailand, China, and India after 2021 Myanmar military coup: a panel Analysis. In the thesis, the import and export data between Myanmar and Thailand, China, and India will be analyzed using fixed and random effects models to account for country-specific characteristics and unobserved heterogeneity. The fixed effects model will control for time-invariant variables, while the random effects model assumes variation across countries. When we checked with ARDL approach, it is not fixed with the data. Specifically, the study employs Bayesian Panel VARX model for analyzing the effects of political transitions on Myanmar's border trade with Thailand, China, and India after the 2021 military coup. It models the dynamic interactions between trade flows and external factors like political shifts and economic policies, using panel data. By

incorporating prior knowledge, the Bayesian approach improves estimates, especially with limited data. This model accounts for multiple endogenous variables (border trade) and panel data across multiple countries. It helps forecast short- and long-term trade impacts and evaluates how changes in political stability, sanctions, and trade policies influence border trade over time.

The Bayesian Panel VARX model for analyzing the impact of political transition on Myanmar's border trade employs a comprehensive framework that captures both dynamic interdependencies and cross-sectional heterogeneity across trading partners (Thailand, China, and India). The model incorporates three key endogenous variables: political instability measures, border imports, and border exports, allowing for p lags to capture temporal dependencies. The exogenous vector includes crucial macroeconomic controls (GDP growth, inflation rate, exchange rate) and a political transition dummy variable marking the 2021 coup.

The BPVARX model can be described as follows:

$$Y_{i,t} = A_{i,1}Y_{i,t-1} + ... + A_{i,p}Y_{i,t-p} + B_{i}X_{i,t} + \mu_i + \varepsilon_{i,t} \quad (1)$$

$$\varepsilon_{i,t} \sim N(0, \Sigma_i) \quad (2)$$

Endogenous Vector ($Y_{i,t}$):

$$Y_{i,t} = [\ Political\_Instability_{i,t}, Border\_Imports_{i,t}, Border\_Exports_{i,t}\ ] \quad (3)$$

Exogenous Vector ($X_{i,t}$):

$$X_{i,t} = [\ GDP\_Growth_{i,t}, Inflation\_Rate_{i,t}, Exchange\_Rate_{i,t}, Political\_Transition\_Dummy_{t}\ ] \quad (4)$$

Prior Specifications

Parameter Matrices:

$A_{i} \sim N(A_0, V_A)$

$B_{i} \sim N(B_0, V_B)$

$\Sigma_{i} \sim IW(S_0, v_0)$

Hyperparameters:

$\mu_i \sim N(\mu_0, V_\mu)$

The model's Bayesian nature allows for parameter uncertainty through informative priors, with the VAR coefficients (A_{i}) and exogenous variable coefficients (B_{i}) following normal distributions, while the covariance matrix (Σ_{i}) follows an inverse Wishart distribution. Country-specific fixed effects (μ_i) capture unobserved heterogeneity across trading partners. The model's panel structure enables the exploitation of both time-series and cross-sectional variations in the data, while the Bayesian framework provides robust inference and allows for the incorporation of prior knowledge about parameter values.

III. EMPIRICAL RESULTS AND DISCUSSION

As we proposed Bayesian Vector Autoregressive with Exogeneous variables (BVARX) model for data analysis, we must first ensure the stationary of the data for reliable results. Based on unit root test based on the Levin, Lin, and Chu (LLC) test was authored by Andrew Levin, Chien-Fu Lin, and Chia-Shang James Chu. The original working paper was published in 2002. It confirms that all variables we used for estimation are in stationary at level.

Table 1. Unit Root Test at Level

Variables	Levin Lin Chu test	
	T-value	P-value

Political Instability	-3.6080	0.0002
Imports	-2.9261	0.0017
Exports	-3.2313	0.0006
GDP Growth	-5.8479	0.0000
Exchange Rate	-1.9156	0.0277
Consumer Price Inflation	-9.8720	0.0000
Political Transition Dummy	-3.3659	0.0004

Next, we examined the optimal lag length to define a stable BVARX model. The chosen lag length is key to constructing an appropriate model for this study. Based on the results, a lag length of two is found to be optimal. Additionally, the models still require a stability check to ensure their reliability. Table 2 presents the findings on the lag length selection process.

Table 2. lag Length Selection Result

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-1357.756	NA	2.95e+08	28.01544	28.41110	28.17547
1	-1158.251	366.4381	6046795.	24.12758	24.76063	24.38363
2	1353.271	4459.233*	4.00e-16*	-26.94430*	-26.07386*	-26.59223*

It indicates lag order selected by the criterion LR is sequential modified LR test statistic (each test at 5% level), FPE represents Final prediction error, AIC stand for Akaike information criterion, SC is Schwarz information criterion and HQ is Hannan-Quinn information criterion respectively.

The dataset reveals that political instability (PI) tends to increase over time, negatively impacting trade (imports and exports) in most regions, aligning with existing studies that link instability with reduced business activity. However, some areas like HTEE KHEE which is border station between Thailand and Myanmar. show resilience in exports, possibly due to local factors such as trade agreements or geographical advantages. Despite growing PI, GDP remains relatively stable in many regions, contrary to traditional expectations. This could suggest the presence of resilient sectors or favorable local policies. Exchange and interest rates also remain unexpectedly unchanged, that might indicate government intervention. Comparison with other studies, these finding prove that while political instability generally hinders trade and GDP growth, local conditions and policies can mitigate these effects, leading to greater economic resilience in certain areas.

Unlike existing studies, which often show that political instability negatively impacts trade, the data presents mixed results. Some regions, like HTEE KHEE, experience strong export growth despite instability, likely due to local conditions. However, in regions like KANPITETEE which is one of the border stations of Myanmar and China and TARCHILEIK which is border station of Myanmar and Thailand, the typical pattern holds, with declining trade as instability worsens. While political instability typically leads to stagnant or declining GDP in many studies, regions like MUSE, MYAWADDY, and CHIN SHWEHAW show steady or even rising GDP, suggesting resilience or effective policies. Additionally, the dataset shows stable exchange rates and low interest rates in politically unstable regions, deviating from studies that typically link instability with currency devaluation and rising rates, possibly due to government interventions or other unique factors.

Table 3. BVARX(2,0) model estimation

	PI	IMPORTS	EXPORTS
PI (-2)	-0.270420	217.6285	523.7600
	(0.06025)	(141.561)	(292.206)

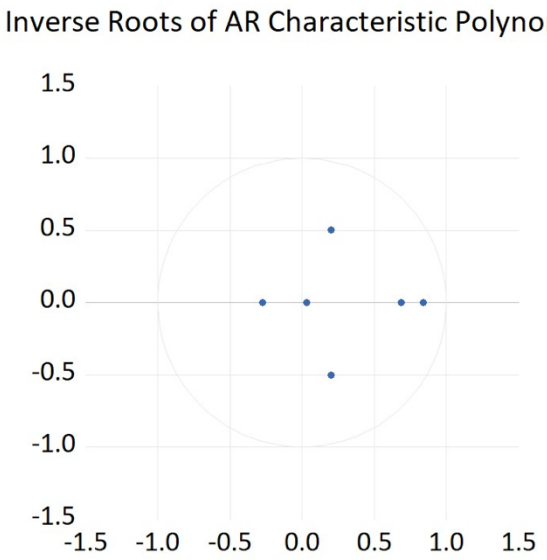
IMPORTS (-2)	3.85E-06	-0.126449	-0.220596
	(6.2E-05)	(0.14639)	(0.30217)
EXPORTS (-2)	3.66E-05	0.149735	0.280437
	(2.8E-05)	(0.06638)	(0.13702)
C	0.321008	390.2692	811.5484
	(0.13239)	(311.062)	(642.086)
GDPR	-0.435564	-248.0523	-653.0304
	(0.27322)	(641.968)	(1325.13)
EXR	-0.001012	-0.264702	-0.465964
	(0.00013)	(0.31568)	(0.65162)
INR	0.516946	890.8274	1630.443
	(0.22420)	(526.794)	(1087.39)
PDT	-0.344750	-78.84306	-134.4432
	(0.03870)	(90.9292)	(187.693)
R-Squared	0.965994	0.677595	0.663440
Adj. R-Squared	0.962086	0.640537	0.624755

The regression analysis explores the relationship between political instability (PI), imports, and exports, with some variables lagged by two periods. For PI, past instability predicts more current instability, with GDP growth reducing instability and higher interest rates increasing it. Political events, marked by a political dummy variable, also significantly lower PI. The model for PI has a strong fit, explaining 96.6% of the variation.

For imports, past exports and higher interest rates positively influence current imports, while political instability has a weak and insignificant effect. Exports are driven by their own past values and interest rates, with political instability again having no significant impact. Both models for imports and exports show moderate fits, explaining around 66-67% of the variation.

Overall, political instability impacts its future values, but its effect on trade (imports and exports) is less pronounced than expected, diverging from some existing studies that show a stronger negative impact of instability on trade.

The fact that all roots lie within the circle that proves that it is significant because it confirms the stability of the autoregressive



process. In a stable autoregressive process, shocks or innovations will have a diminishing effect over time, rather than exploding or having persistent effects indefinitely.

IV. CONCLUSION

In this study, the impact of Myanmar's 2021 military coup on its border trade with Thailand, China, and India is investigated using Bayesian Panel VARX models. It focusses on how political instability has affected trade, GDP growth, exchange rates, and inflation. It fills the gap in understanding the economic consequences of immediate political transitions and offering insights valuable for policymakers and businesses in Southeast Asia. The findings emphasize the requirement for political stability to maintain efficient cross-border trade and regional economic integration.

This thesis indicates a knowledge gap by examining the impact of 2021 Myanmar's military coup on its border trade with neighboring countries. In this research, it is particularly using panel data to provide quantitative insights into how political changes affect regional economic integrations. By analyzing Myanmar case, this can contribute new understanding of how sudden political transitions in developing countries can disrupt established trade patterns and effect regional economic relationship. This gap is crucial for economists, business operation in Southeast Asia and policymakers as it can inform strategies for reducing economics risks dealing with political instability. Moreover, it can also potentially guide international responses to support economic resilience in facing with political problem, benefiting not only Myanmar but also providing the lessons learn for similar situations globally.

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