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Reaction essay 1

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BOT and CLMV connectivity

It is an honored to have Mrs.Punnilas Ruangwisut from Bank of Thailand with us today. Banking system is an intermediary of people and product. If I did not study in this lecture, I would not know that BOT's role is huge. In addition, an easy bank transacted would bring many opportunities. In this lecture, we talk about many issues including getting to know CLMV, BOT – regional connectivity and a little bit about ASEAN.

First, we talk about general information of CLMV. Mrs. Punnilas divide it into many facts and I will talk about those one that interested me. the first one is CLMV are frontier market with the highest growth. Among CLMV countries, growth of each country is around six to seven percent which is double to the world growth which is only around three percent. The second fact is Vietnam is the largest country in CLMV in term of GDP and population while Lao PDR is the smallest country. It is because Vietnam has high potential growth and there are lots of production which they are trying to develop their infrastructure. Laos PDR is the smallest because they have limited industry but the interesting thing is Lao PDR produce electricity by using hydropower and it is the main income of the country. The third fact is CLMV's economic development policy is stable due to their political stability. The fourth fact is CLMV are export-led growth country with high degree of openness. It is focusing on Vietnam because in this country they produce both labor intensive good like shoes and garments also capital intensive good like IT products and hard disk. However, CLMV countries do not provide exact data for example, Laos PDR does not have quarterly measurement of GDP because they do not participate in the standard.

Moving to the next topic, we focus on BOT – regional connectivity. Thailand's goal is to be the springboard to CLMV as Thailand want to do things together and it will benefit to

Thai and neighboring country. The second one is Convenient and cost competitive financial services with CLMV as Thailand want to link payment infrastructure which alone and relax some rule and regulation to facilitate more trade. The next one is CLMV one voice policy and compatibility. It is to make central bank know what we are doing and we can go in the same direction. The last one is CHINASEAN strategy. Because now our key income come from China and India, these countries are our big market opportunities. As there are many workers from CLMV countries come and work in Thailand, they have to send the money back home. If there is sufficient ASEAN payment connectivity, it should be best for everyone. Also, right now we cannot directly exchange Thai baht to CLMV currencies. This can be solved later on and I think people will have more incentive to invest in neighboring country more.

In conclusion, I this class educated me about connectivity of Thai central bank and CLMV countries. There are lots of work to do to facilitate investors and worker about monetary issue. I hope we will have a better system regarding payment and money transfer between CLMV countries.

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Reaction Essay 2

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Introduction to Sustainable Development Goals (SDGs)

Recently, we heard a lot about sustainable and environment. It is so glad we have a chance to study with Ajarn Chol again about Sustainable Development Goals (SDGs) which we first studied it in TU 103 since freshmen year. We get to understand more about SDGs, three pillars of sustainability, 5 Ps of the SDGs and some of my opinion about this lecture along the way.

We start with a fun quiz to let us think what we know about SDG. For me, I am quite loss at first because I already forgot what have I learnt in Ajarn Chol's class when I was in freshmen year. However, when I see what my classmates answered, the concept come together and I am ready to study the class. We talk about Global and local sustainable issues. We point out some issues. In addition, I am interested on the point which is air pollution is not local issue it is a regional issue because air pollution is a transboundary issue which air can spread around and can move from one another countries. I agree with the statement because when there is very bad air pollution in Thailand on January 2019, it came from countries around us as wind blow the PM 2.5 to our country. In addition, we talk about two shades of green. The first shade of green is weak sustainability and Ajarn said that it is an optimistic sustainability. The concept of weak sustainability is we can live your life like this in the future and we do not have to adjust as natural capital can be substituted by technological and financial capitals in the future. On the other hand, we have strong sustainability which is the opposite side of weak sustainability. Now, we are damaging the world and we should change our living pattern to save the world. In my opinion, I am more likely to be a weak one. We can still live like this and there is innovation to help the world and there would be a cleaner energy coming up, I supposed.

Next, we talked about three pillars of sustainability which are social, economy and environment. It should be linkage of three pillars as there are tradeoff between actions. In addition, we should consider both positive and negative effects. Also, there is structure of the SDGs as there are 17 goals with 244(232) indicators. In addition, we can categorize it in to 5 Ps and it makes sense to me because they make it into only 5 groups of 17 goals. the first P is people which are (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education and (5) gender equality. The second P is prosperity which are (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities and (11) sustainable cities and communities. The third P is planet which are (6) clean water and sanitation, (12) responsible consumption and production, (13) climate action, (14) life below water and (15) life on land. The fourth P is Peace. Finally, the last P is partnership. In my opinion, I think the if our policy is working on achieve these goals, it is relevant and we could save the world. In addition, Ajarn Chol pointed out that Thailand ranked around 40th out of 146th. It is surprising me because I think that Thailand should rank a little lower but our country ranked here is impressive because it is not that low. However, Laos PDR, Myanmar and Cambodia are far below Thailand and ranked consecutively from 110th to 112th. On in the other hand, Vietnam ranked a little lower than Thailand and it would be because Vietnam got supported from European Union.

In conclusion, this lecture is very practical to me. I got to know more about sustainable and the idea of SDGs. Also, the topics are relevant because it is not far reaching and in Thailand, we are trying to make our world better. There are goals that our country needs to achieve to have a sustainable environment. I am really appreciated to study with Ajarn Chol who is really expertise on this topic.

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Reaction Essay 3

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East-West Economic Corridor

Before we go to Laos PDR and Vietnam next week, we have our special guest, Ajarn Amonthep, to inform us very useful information about East-West Economic Corridor. I am really appreciated to study today. We focus on many topics including East-West economic corridors from Thailand to Savannakhet and Central Vietnam, Thai exports to the neighboring countries, Thai investment to the neighboring country and look beyond 2019: Trade opportunities, aging population and disruption

Firstly, we focus mostly on Laos PDR and Vietnam based on special economic zone. Laos PDR is much smaller than Vietnam as there are less than 10 million people in Laos, but there are almost a million people in Vietnam. Also, talking about special economic zone, there are only 10 special economic zones in Laos PDR and we are going to visit Savan-Seno Special Economic Zone. People invest in Laos PDR because there are natural resources as the country is claimed to be Energy of Asia. Also, Laos PDR has connectivity to China and there are also tax benefits. Moving to Vietnam, there are over 313 special economic zones which include industrial park. Foreign Direct Investment in both countries is interested. In my opinion, there are opportunities to invest in both countries. For Laos PDR, as the country owns many natural resources, people can invest in Laos PDR based on this factor. Also, people in Laos has more purchasing power. They rotate themselves to buy goods in modern trade meaning that there is opportunity to invest on retail stores and it can also serve tourist.

Secondly, we talk about Thai exports to the neighboring country. Thai export to neighboring country especially Laos PDR by border trade. In addition, 25% of export proportion goes to ASEAN. Thailand had an advantage to export oil to CLMV while Myanmar and Indonesia advantages in natural gas. Focusing on CLMV as a partner, we export to

Cambodia by using border trade which accounted for 58 percent. However, trading between Thai and Lao PDR, we trade 96 percent through border. Also, we trade with Myanmar by border trade and it is accounted for 74 percent. For Vietnam, we do touch with Vietnam but we also trade with Vietnam a lot.

Next, we talk about Thai investment to the neighboring country. There are reasons why we leave Thailand to invest outside. Also, we talk in class about big companies invest in CLMV countries and how about small SMEs? Is it possible for them to go and invest outside the country? In my opinion, it is quite difficult for them to directly invest in other countries as the big company is really big like CP, PTT and SCG. I think if SMEs really want to invest outside the country, they should combine themselves with other SMEs to become stronger. Also, it could be chances for them to invest in the CLMV countries if our government and the host's government give supports.

Finally, we talk about what would happen in the future. We have already heard from news that we are going to be an aging society in the upcoming future and there is one service that is really interesting which is reverse mortgage. As mortgage is the loan people make when they want to buy house, reverse mortgage is other way around. Elderly people do not have cashflow anymore but they still need money for their living. However, they have assets and the reverse mortgage is when they sell the asset back to the bank and elderly people will earn monthly income from that and it really like the idea of this financial services.

All in all, this lecture is really fun and I have idea a long my study in this lecture. According to this lecture, I know more about Laos PDR and Vietnam in all sense and there are many think that I found interesting including reverse mortgage and I really hope to see Ajarn Amonthep in other lecture of mine.

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Reaction Essay 4

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Field Trip to Chonburi

Today, we go to Chonburi and Rayong to visit two places including Thai-German Institute (TGI) and Vidyasirimedhi Institute of Science and Technology (VISTEC). It is a long day and I am so glad we make a visit at those places.

We first visit Thai-German Institute which is a cooperation of Thailand and Germany. It is a further training place to advance the staffs in industrial sector under control of ministry of industry which definitely be a non-profit organization. There are about 200 modules that people can register to train and it takes only a couple of days to study and learn by doing. There are three technologies that TGI provided. The first technology is mole which is really important in the factory as it will support the industry and it impacts product. The second technology is automation system which includes robotic and hydraulic and it is also important in factories. the last technology that should not be missed is maintenance. I think this place is really helpful when there are inward FDIs since it should be new technology implemented and staff would have no idea about the machine so the company send them to train at TGI. The industrial 4.0 is involving here as it is to upgrade Thailand to have an equality to have a potential and to escape from middle income trap.

Next, we took two hours and finally arriving at Vidyasirimedhi Institute of Science and Technology (VISTEC) in Rayong. I think the place is really nice in the sense of interior and exterior. Also, the propose of the place is brilliant. As we are studying about economic and social, technology and science is far more reaching and we have no clue about it. In addition, when we come to this place, it is really surprising me. VISTEC is graduated school for student who are interested and want to do research about sciences and technology. As they have intelligence people, state-of-the-art infrastructure and frontier research, they are able to

produce genius personnel to our society. In addition, they also set a really high goal as in 2020 they want to be one of the world's best research facility and I think they can achieve this goal real soon as VISTEC is really innovative and I have no idea there is a place like this in Thailand. The place is perfect for research as VISTEC is in Rayong, the landscape is perfect and there are facilities here. Also, VISTEC give monthly allowance for researchers. Also, VISTEC is coworking with EEC (Eastern Economic Corridor) to upgrade the city of industrial sector including Chachoengsao, Chonburi and Rayong. Visiting VISTEC makes me feel really happy about Thailand because there is a place for an efficient people to do their research with fully innovative equipment. Also, the place is really pleasant. The environment is perfect there. However, for our focus there is no room for economic and I think it will be in the near future.

In conclusion, going to TGI and VISTEC is one of the best experiences for me and I am really glad we have places like this in our country. In addition, I hope people in VISTEC can develop a really excellent gadget to our people and the world.