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18 July: <Siam Gas> Doing business in Vietnam

Today, We have a guest speaker from Siam Gas Group. Mr Chanchai Ochapong who works in Vietnam for more than 10 years comes to talk about a different dimension of doing business in Vietnam. Siam Gas Group or SGP has founded the company in 1976 and acquired unique gas in 2004. They try to be one of the leading energy operators in East Asia, Therefore, the company plans to expand LPG business by increasing the number of LPGA filling stations and LPG filling plants. In 2010 they have started to purchase LPG business in Vietnam, Singapore, and China. From the shareholding Structure, we can see that the percentage of management in SiamGas is more than half and 25 percent of the public is from the retail. Moreover, there are two LPG terminals in Zhuhai and Shantou, so they have a big floating LPG terminal.

Vietnam is separated into five parts: Northwest, Northeast, North Central Coast, South Central Coast, and Southeast. It is very interesting that between North and South have a very big difference in climate and culture. There are four seasons in the North: spring, summer, autumn, and winter while there are only two seasons in the south: a rainy and dry season. The culture in the north has influenced by China, so male has more rights and power than female and the consumer's behaviour of the people in that area like to cook their own meals and eat at their home while in the south, both male and female have equal rights and more open-minded. This information causes the investor to tend to invest in the south more than in the north because they have a high opportunity to do the business and sell their products. Moreover, Vietnam is still a new open development country, so wage, tax, and infrastructure cost are cheap. In my opinion, if we want to do business in Vietnam, we need to receive enough information to consider because

some laws are not clear and the standard education of people is unreliable, so we need to be careful to hire labours.

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19 July : Fintech in ASEAN <Event @BOT> & ADB visit

Today, we have been visited at Bank of Thailand(BOT) in the morning which organised Thailand Fintech Fair 2019 about collaboration for the future of finance. In the nine o'clock session talk about ASEAN payment connectivity.

Firstly, BOT try to focus on Promptpay to open the infrastructure and the key driver of e-payment for all section in Thailand. Moreover, they try to become the world's fastest-growing of the fast-payment system. Secondly, they concern about the interoperable QR code for all sized merchants with the lower costs and the value-added services and risk management for the customer by giving the protection and educating them to receive enough knowlegde. Moreover, the QR payment has been connected 5 international card schemes and gain five million acceptance point from hypermarkets to motorcycle taxis. Thirdly, they try to facilitate payment transaction of cross-border tourists and improve the quality of living for the migrant workers. They are now trying to connect QR payment among ASEAN countries and promoting to adopt the local currency because it is a quick, easy, and convenient method. Fourthly, it is about E-donations which is e-payment for charity covering 42,000 foundations and non-profit organizations nationwide with good security and transparency. Last but not least, Inthanon project which is the first DLT-prototype on Thai baht central bank digital currency has been created to enhance the efficiency of interbank and cross-border fund transfer. Technology and partnership are the keys to transforming the banking industry.

It is clear that Technology in the modern day is influential to every people in the society. from the data that they have been collected shows that there are 80 percent of e-commerce sale

has done on mobile by 2021 Therefore, internetworking for payment will be the upcoming trend and the society in the future will become to a cashless society.

In the afternoon, we have been visited ADB (Asian Development Bank) which is a multilateral development bank owned by 68 members countries and 49 members in the region. In 1966, ADB has established for helping its developing member countries. The main instruments are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance. ADB's clients are member countries who are also shareholders and private enterprises of developing member countries. ADB's core business is finance, knowledge and partnerships.

ADB's strategy 2030 vision try to receive prosperous, inclusive, and sustainable Asia and the pacific in order to eradicate extreme poverty. They focus on seven operational priorities. There are addressing the remaining poverty and reducing inequalities, accelerating progress in gender equality, tackling climate change and enhancing environmental sustainability, making cities more livable, promoting rural development and food security, strengthening governance and institutional capacity, and fostering regional cooperation and integration.

From Asian development outlook 2019, I was surprised developing Asia's more open sub-regions will trend to have a slowdown in 2019. ADB has been providing knowledge sharing and innovation, fostering private sector development, and promoting regional cooperation and integration in order to support Thailand. The aim tries to become the developed country in the next two decades. In my opinion, ADB is an important partnership with the government of Thailand Thai from the supported projects and programs in the short-term and long-term. They help to Thailand achieve the economic growth targets and support for transport infrastructure projects as well.