

July 1 :

Today, we have a guest speaker Mrs.Punpilas Ruangwisut from Bank of Thailand(BOT). She came to talk about BOT and CLMV connectivity. In the modern day, CLMV is frontier markets with the highest growth but macroeconomic analysis in CLMV is limited due to data limitation.

In fact, CLMV's economic development policy is stable due to its political. If we look it deeper, we can see that Myanmar and Cambodia are a multi-party democratic system while Lao PDR and Vietnam have a single- party system. However, its economic growth has an increasing trend. Lao PDR has improved access to electricity and become an important energy exporter while Vietnam wants to shift the country into a lower middle-income and is now the most dynamic emerging countries in the East Asian region. therefore I believe they will become the countries which have more power and receive higher status in the future.

Between Thailand and CLMV countries, Thai investors are interested to invest in CLMV countries, so there are some Thai commercial banks that open their branches in CLMV countries in order to fulfill missing parts that representative office cannot provide them but it gets limitation of branch because some parts of CLMV are worried about the effect that will occur in the local bank if they allow a lot of foreign bank branches.

In 3 year strategic plan of BOT, they try to engage with stakeholders in pursuit of Thailand's sustainable economic well-being by using stability, development, and internal excellence. The BOT outcomes are lower transaction cost, more convenient payment methods, and more opportunities to invest in other ASEAN countries. In trade and investment, BOT enhances efficiency by making the flexibility of regulation, promoting financial service through the formal channels, and lower cost of financial services. For example, BOT tries to promote

using QR codes in order to connect payment with other countries and we can see the real-time transfer. Moreover, promoting local currency usage can help people to receive lower transactions, reduce the use of cash for trade settlement, and support the development of the domestic financial market. From my point of view, if people in the society have online banking and QR codes for receive and pay money without any fee, the life of people will become easier and no cash in the future. When the number of trading increases, the country will receive a positive impact as well.

July 3 :

Today, Aj Chol Bunnag came and teach the Introduction to Sustainable Development Goals(SCGs). If we look at global sustainability issues, we are now challenging poverty, social inequality, food security, climate change, mass extinction, air pollution, etc. For example, Thailand in the current does not suit agriculture because of climate change and it will affect Thailand in the future to be under the sea level because of the rise in global temperature that has caused the polar ice to melt down.

If we look at local sustainability issues, we can see that they are education, gender inequality, and some part of pollution such as water pollution that have waste in the water and inefficient water system. From my point of view, gender inequality in Thailand cannot be solved. we can see it from the gap in salary between males and females that male receive a higher salary than the female who has the same positioning as male does because of our traditions and culture. It is very surprising that Thailand does not have the law that supports the LGBT community, an initialism that stands for lesbian, gay, bisexual, and transgender. Even though, Thailand is often promoted as a safe haven for gender and sexuality minorities or has been known as a ladyboy culture.

If we need to make our country sustainability, we need to concern about society, economy, and environment in order to have a better quality of life and become more sustainable. Therefore, the SDGs have 17 goals and focus on 5 Ps: People, Prosperity, Planet, Peace, and Partnership. From the SDG status of Thai and CLMV countries, they try to increase the poverty eradication, infrastructure, and connectivity. So in the future, their countries will become no poverty and receive equal access to economic resources, social, and opportunities.

July 4 :

Mr. Amonthep Chawla came to talk about East-West economics Corridor which is an economic development program in order to improve the development of Southeast Asian countries. Population and Growth, Fiscal Policy Indicators, Domestic Vulnerability Indicator, and external Vulnerability Indicator have been set by IMF and World Bank to analyze their economic.

It is interesting that there are 10 Special Economic Zones (SEZs) in Lao PDR and three of them: Boten Beautiful Land Specific Economic Zone, Golden Triangle Special Economic Zone, and Savan-Seno Special Economic Zone have been developed and ready for the local and foreign investors to invest. Nowadays, China has a high investment in Lao PDR because of abundant resources, cheap labor, connectivity with China, tax negotiation, political stability, and tax benefit. Moreover, Business opportunities in Lao PDR are construction business which develops the country and get a good infrastructure, tourism is also important business to attract more people to come into the country and increase the amount of money. When they have tourists and activities, they will need the retail business to answer the need of customers. It is surprising that Vietnam has the highest number of Special Economic Zones in ASEAN and the processing and manufacturing industries are the major FDI of Vietnam. Vietnam, with rapid growth, has a young workforce and low labor costs.

Thailand's economic development is now efficiency driven which compete by increasing efficiency in the production process while CLMV countries are factor driven which compete based on primarily low-skilled labor and natural resources. Labor scarcity and minimum wage measure are key factors influencing the outward FDI and pattern of Thai production.

July 5 :

On this day, it was a special day that we went to Chonburi and Rayong to visit Thai-German Institute(TGI) in the morning and Vidyasirimedhi Institute of Science and Technology(VISTEC) in the afternoon.

The Thai-German Institute is a joint initiative of the Government of the Kingdom of Thailand and the Government of the Federal Republic of German. This Institute was built for transferring advanced manufacturing technology to Thai industry because Thailand in the past was a poor country that did not have a lot of new technologies to improve the country and the industries. It was operated under the supervision of the foundation for industrial development and the ministry of the industry for the non-profit purpose. The aim of the modern day is to become a development center for Thai manufacturers to drift towards industry 4.0. It was interesting that the target group of this institute is to answer the industry requirements that want to increase labor's skills, so there are more than 200 modules and each module spend time only 2 or 3 days to learn on automation systems and Robotic including Machinery, Mould, and Die Technology.

Vidyasirimedhi Institute of science and technology which is the first world-class research institute creating knowledge and cutting-edge innovation for Thai society. PTT Public Company limited provides full support in research funding, university infrastructure, research facilities, teaching equipment, and human resources. I was interested in the project that they try to learn on the people who are snoring when their sleep because my father and my brother are snoring that very annoying me when I am doing my homework and not sleep yet. If they cannot stop them, I

will seriously buy all of it. Moreover, I also like the atmosphere in that place as well because the weather is very nice and there are many trees.