

Monday, 16 July 2018

In the morning session, we have a chance to listen to mr.patiwat from bank of Thailand. Today he talking about ASEAN financial integration. So basically, the lesson is about the capital flow in ASEAN. Firstly, we know about capital flow concept and trend. It about AEC blueprint, freer flow of capital which divide into 5 different flow which is 1.) free flows of good 2.) free flows of service 3.) free flows of investment 4.) free flows of skilled labor 5.) free flow of capital then he talking more about the balance of payments which divide to capital account and current account. Current account can seperate in to goods and service/income transfer while capital account divide into foreign direct investment, portfolio investment and other investments such as loan and deposit. After that he talking about capital outflow measure and capital out flow measure in each countries such as Brazil, Argentina and Iceland. Then the last topic is about international investment agreement such as FTA and the goal of agreement such as lower or eliminate tariff and reduce restriction and protect foreign investment. So after the last topic, we have some activity which is the mocking signing agreement. The activity is divide in to 2 groups which one group is ASEAN and another group is Korea. I was in the ASEAN side. The situation is ASEAN want to protect the domestic firm and Korea want to invest in ASEAN. So the contract begin with the duration of intervene of ASEAN if there is economic fluctuate situation and the Korea side want to reduce the duration of time. The agreement end with 10 month duration. So this is the funniest part of today lesson which is this activity.

in the afternoon session, we have a chance to listen to P'Yuan which is the senior from BE21. Actually I know her before the class start and she is the really expert in the china country. At first, she asking us what is china look like in our opinion. So, we came up with the thing like chinese tourist and toilet stuff. Most of the thing that we thinking is actually bad things. However, the thing may not go as we think because we only see the flaw of China. Actually, China is land of opportunities. The class begin with the introduction of China economy. The history of China economy such as China is the communism country for a very long decade and then there is the cultural revolution during 1960s decade. Then she talking about the economic that success by policies such as one child policy, restoration education and employment structure. Because of these policies made China economy can compete with the world economy. Then she talking about the third party payment industry which relate to the cashless society. In China more than 50% of people do not carry cash even the beggar beside the street also be cashless society and can donate to him via online. So, China has a potential to be fully cashless society and it is very convenience for their citizen. Then she talking about E-commerce in China that it is going to very boom and popular because of many factors such as Jack Ma be the influencer in this kind of stuff. The next topic is she talking about the going-out strategy which change product from made in China to innovate in China which mean the China is support research and development in their country. The next topic that she mention about is the China and CLMV countries. The last topic is about problems and challenges in China which is education, human capital and technology.

For me, China is one country that very interesting to find more information and invest in China. China is very good in many aspects and now is a top of the world in term of products.