

Reaction essay 3

This class is about ASEAN Economic Integration. The speaker started with the theory part first and then gave the example of the integration in real life for the second part. There are four main freedoms of economic integration; free movement of goods, labor, capital, and services & investment. These freedoms are very similar to the 4 factors of production but this mainly will be about the movement from one country to another. Moreover, there are 5 levels of economic integration; free trade, customs union, common market, economic union, and Political union. The higher level, the more freedom between country. For the clear examples, only goods can move from one country to another freely on the free trade level and all factors of production can be move freely between countries in common market level. However, the higher level the more complexity because countries need to deal with many concerns. For the ASEAN's integration timeline, the goal of ASEAN is to be harmonised, not only the relationship but also economic. For example, they really have a tariff reduction in 1992 and investment agreement in 1999 which really benefit all of ASEAN members. Furthermore, there are 4 pillars of ASEAN economic community; single market and production base, competitive economic region, equitable economic development, and integration into the global economy. The most important one is the first one which is about the four freedom. The special freedom is freedom of capital because they have less movement than goods and services. For goods, tariffs are eliminated but there are still non-tariff. Non-tariff is the transit fee by locals. For, AEC services and investment, different country has different amount foreign equity ownership, such as Thailand has only 49 per cent which means that they allow locals to have a majority shares. For labor, there are less demand for foreign workers which is not related to ASEAN agreement. For capital, this has been categorised into 5 groups of capital; current account, direct investment, portfolio inflows, portfolio outflows, and loans. The higher level the more risk you have to face. In this case, loans are the riskiest because this can create huge boom or drop

which is possible financial crisis to occur. The difference between ASEAN and EU is that ASEAN has only trade agreement and AEC which is not a common market like EU. Next, for the real practice, there are 3 types of cross-border trade in goods, which are international trade, border trade, and informal border trade. Border trade is trading between nearby countries which use the law and regulations as same as ASEAN but informal border trade is kind of grey trade which is the transit fee by the locals. So, what can be the barriers to this trade are the tariff, non-tariff barriers, facilitation. In this case, there is no tariff because of the FTA but non-tariff is still exist, also facilitation such as conditions of roads. For the service and investment, the main service at the border is about gambling, such as Casino. Gambling service is more popular than normal ones because of the regulatory differences. Gambling is legal at the border but the nearby area is illegal. For the movement of people, workers mostly are day workers who came across the border and go back in the evening. The restriction is to have ID card but no need of passport. For payments, online banking are now accepted due to the convenient, such as promptpay and paynow.

In my opinion, I truly agree with the statement that the higher level of economic integration, the more complexity. There will be many concerns, such as the cultural differences and different mindset. To have same market and government may lead to a complex issues, like belief. Moreover, I believe that if 3 Asean tigers, such as Korea and Japan join ASEAN, it is possible that ASEAN economic will grow much bigger. In this class, I have gained many new knowledge, such as what investment is the key investment at the border, which is gambling service. This very surprised me because I know it is legal in some country but did not know that it is legal in the border country. I would like to know the reasons to support this and things that make people around border to not addicted to gambling.

Reaction essay 4

This class is about COVID-19, labour & CLMVT. This class is my favourite class of the previous class because it shows the real situation that happened to the world. First, the speaker talked about the impact from COVID-19 which is mainly explained about the difference between this crisis to other crisis. In this case, COVID is related to health and people died unwillingly. The process of COVID is that it affect supply chain before the demand, unlike to other crisis such as Tom yum kung and Hamburger. The size and speed is much bigger, deeper, and faster because people are infected very easy and it affected around the world not only some countries. The impact of economy is worse than what people expected because it affected most of sectors and economic activities. There are some business that might get the advantage from COVID, such as delivery man. Next, is the guest speaker part, this guest used to be a tour guide. She told us that 82,000 guides are laid off by the company which makes them need to help each other by creating new business, such as online selling of food and bakery. She thinks that it would be better if the government helps people looking for new jobs in appropriate way. Moreover, she explained that different group of customers may have different behaviours. COVID-19 also affected every class of income and unemployment rate. Also, the number of available job is decrease while the number job application increase, showing that more people want to find a new job. The second part is inequality, not every groups of industry affected by COVID equally. For example, manufacturing and service sector is affected the most. Moreover, COVID makes the rate of poverty increase significantly. To know which group needs to be helped first, we need to categorise them by the work location flexibility and physical proximity and then look at the ones who have low of these two conditions, such as tour guide and cleaner. The pandemic also impact on migrant workers in Thailand which is quite vanulable group. The suggested solution to help this group is the government should make an agreement with their motherland to make an agreement. The third part

is gig, which is the job that lasts only a period of time, such as freelance. Nowadays, new generations prefer to be gig workers because of the need for freedom. Also, a better technology and digital makes this type of job to be easier. However, there is no protection for gig. For example, company's insurance. The forth part is policy. What has the government been done is that promote, give information about the disease, and tracking system. So, what can be any suggestions?

1. Provide universal welfare
2. UBI: income from government

In my opinion, I really like this part of guest speaker because I can know the real situation in Thailand which is mainly focused on the tourism sector which is the main sector in Thailand. I would like to know more of the impact from huge decrease in this sector. Also, I believe that it would be better if government do something to help the citizens, like create new policy. This class is my favourite class because I can adapt with the today's situation and know some more information. I think that gig workers are workers who got affected by the virus which the government should focus more