

Essay on June 24th, 2019

The ever changing socio-economic scene globally, ASEAN community sensed an enormous importance to accelerate its fellow members. Unlike the European Union (EU), the urgency to push the whole region towards economic prosperity is a necessity; ASEAN have witnessed the consequence of unstable economies impact on EU. Taking no prisoners, ASEAN understood how these countries could undermine regional integrity. Cambodia, Laos, Myanmar and Vietnam (CLMV countries) could be considered as inexperienced players to the growing global economic play.

CLMV is not only exuberantly consisted of resources, but also competitively low cost of labour. In which, CLMV attracted plentiful investors from across the world to entrust their funds to these countries. To illustrate, Thailand and China play a massive role investing in these countries— enjoying cheap cost of production. The luscious metal, Gold is the primary product exported to Thailand by Cambodia. Laos, Vietnam, Myanmar exported tele-communication equipments, copper and petroleum, respectively. Although, unskilled labour makes up most of CLMV's labour force, these trade balance have been growing steadily over the past few years. As a repercussion, these countries rely heavily on developed countries for their motor-vehicles. A reciprocal benefits between trading partners and CLMV community.

These countries have traded with their neighbouring country, Thailand, way before ASEANs institute established. Thailand developed a mutual trading benefits with its neighbours. For example, while, Thailand manufactured and assembled mechanical products and exported them to CLMV countries, neighbouring labourers immigrated to Thailand for economic welfare. Furthermore, for a recent open-market economy, Vietnam, direct investment from abroad has strengthen Vietnam's economy to the greater extent. Thailand was a major investor in Laos, but China has taken over the spot— due to their strong interest in enhancing Asia's economy as a whole. In my opinion, as more CLMV countries started to adopt a free-trade based economy, these countries will face an underlying improvement internally. Take Vietnam, for instance, more people are getting more skills they needed to specialise. These specialisation can therefore increases not only their productivity but their pay stubs as well. Countries like Cambodia and Laos are slowly taking Vietnam's footsteps and improvise to their developing labours. Once, these countries have developed, their expatriates will return to their motherland and lifting their country's growing industries to greater extent— from their learned skills in other countries.

In conclusion, these countries, CLMV, have presented a unresistable business opportunity to grow rapidly; there are rooms for development in order to become wealthier nations. The growing foreign investments from across the globe will driven CLMV to distribute wealth throughout the region. With proper infrastructure and education, CLMV's workforce will be a major contributor to CLMV's success.

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Brand can be described as name, term, sign, symbol or design or a combination of the aforementioned; in which, is intended to identify the products and/or services and distinguish from its competitors. Especially, in the age where competition looming large, brand's differentiation is as crucial as the quality of the products or services itself. Nation can be understood and represented as a brand; countries typically illustrate their advantages over other destinations— brand elements. As transportation became more accessible and cheap, so does the connectivity and relationship building among countries; Additionally, investing opportunities, travelling destinations are the positive consequences of inexpensive transport. Countries around the world are competing for a piece of the pie.

Vietnam, a typical asian's developing country, utilise their resources fairly wise. They are able to transform a cribbing country into one of global production powerhouses in many fields. Vietnam has reformed domestically and internationally— in terms of their brand image. They have re-established their economy in 1980s as a free-trade economy. Hence, the growing foreign direct investment to Vietnam. Not only, Vietnam people can enjoyed the increasing standards of living but also the relationship they have with other countries. Vietnam has since integrated into the world economy and has lifted forty-million people out of poverty. In my opinion, Vietnam is slowly becoming a giant, economics wise, by producing more products at marginally cheaper cost. Their economies of scales have only merely started. The more they traded the more skills they will acquired from doing transactions with the world.

There are four steps of brand building. First, identify the target market and audience. Understanding, who are we selling to is vital for any brands to sell its products/services. In addition, brand positioning is the heart of the sales perspectives. Marketing strategy is the main player in brand positioning where the brand paints the rough idea what consumer is getting into when consuming the products or services. Moreover, effective communication is another steps brand could take. With the use of digital age where technology connects everyone in the world,

communication and relationship building could never be easier. Lastly, the customer relation is the pivotal point for maintaining loyalty between customer and brand. By sustaining its old-customer while recruiting new ones, brand revenue will grow substantially. In my opinion, branding is one of the most crucial elements in doing any business. The customers will be interact with the brand first hand through the branding and the value the brand provided. Take Thailand for example, Instead of depleting our limited natural resources on production goods, we turned our riched resources into visiting destinations for traveling enthusiasts around the globe. This is a great example of branding and how it has lifted a political instability country into the economic powerhouse in Asians.

Essay on June 25th, 2019

Logistics play a very important role in connecting countries who wanted to sell their goods or services to the people who wanted them. Logistics can be defined as the transportation of goods crossborders as different countries possessed unsimilar resources; Hence, countries are in the needs of exports and imports. The more technology advanced, the more rapidly countries can transfer their goods and services to other countries. Logistics can be any means of transportation— ships, planes, or trains.

ASEAN usually utilised cross-border trade as resources differ among ASEAN countries. Thailand GDP primarily come from the trading with China and ASEAN countries. Thailand, as a country of agricultural products exporter, used to utilise the shipping through train but then facing the issue of limited shelf life— as train usually taking a long time to transport goods. As commercialised flights are readily available, Thailand encouraged their agricultural producers to ship their products through air-transportation. Personally, I think the capital incentive industries like airlines have provided endless opportunities for developing countries to export their goods to developed ones. Both parties enjoyed the trading transaction purely because they do not have the resources. When the exporting goods profit flooded into developing countries, their workers or perhaps industries as a whole can be enhanced exuberantly.

Industry 4.0 can be defined as a framework that tackled past-industries problems like agricultural, light, and advanced industry. Industry 4.0 provide the seamless connection between customers and producers with information both parties demanded. The growth of e-commerce has taken a toll among ASEANS. Instead of diving in fierce competition pool against one another, ASEANS work in collaboration to thrive as an economic force. For example, ASEANS countries focused on different agricultural products they wanted to export to the world. In my opinion, as data growing bigger than ever, the connection between these countries will come in handy when anticipating the market demand. Infrastructure connection, logistic wise, will connect these countries massively and to the world. To illustrate, Thailand is lacking of electricity generation, so we invested in Laos hydropower and transfer it back to Thailand.

Essay on June 26th, 2019

Foreign Direct Investment (FDI) can be considered a vital driving force of economic prosperity for any country. These investors may have unsimilar incentives to invest in various countries, but as a whole the country who are heavily funded is very likely to have an increase in its people's standard of living. The incentives may include natural resource seeking, market seeking, efficiency seeking, and/or strategic asset seeking. For example, efficiency involved the efficiency of production in that particular country. In the case of Laos, many foreign companies have invested in Laos due to the low-labour cost. This created numerous occasions and lifted many out of poverty

There are plenty of determinants for businesses to invest in any country. Firstly, host country specific advantages take into account the already existed advantages the country has over others. It could be that the country has trade agreements with its neighbouring country, so it is more profitable to produce in that specific country. This is the case for Laos. Laos has MOU with Thailand to produce and export their electrical output at a cheaper cost than to export to other countries. In my opinion, to invite investors from foreign countries to invest in your own land has profound effects on the country and needed through consideration. For example, Laos have created a China city in Vientiane where products and services provided are from/for China and Chinese people. However, this could be benefiting Laos economics, the negative externalities of the mainland China situated in the area has far reaching impacts.

Other factors for business to invest in any country may include: home country specific advantages, and firm specific advantages. Taking a look at China specific advantage, they have a growing MNCs that invested in Laos. With the help of their government, these firms splashed out in Laos for an access for power energy products and infrastructure. Surely, having integrated and advanced infrastructure could help Laos to develop excessively. The technology these firms brought in could be passed on to Laos' local. In my opinion, it is undoubtedly an amazing opportunity for Laos to grow as an energy powerhouse in ASEANs. In the age of global warming, renewable energy like hydropower will be in a huge demand in the future.

Essay on June 27th, 2019

When the world became more connected, trading between countries are inevitable. As business owners, producing goods and services for profit without the consideration of negative externalities have been the case that impact economics situation of many countries. The GDP growth rate globally has been drastically increasing, thanks to technology.

As the world becomes more developed, the resources relied on production rises accordingly. This posted tragic effects to the world, environment in particular. Developing countries who implemented the free-trade based economy are facing the employment of technological equipments on their natural resources. In which, these tools exponentially created a negative externalities to the surrounding environment. Although, as countries gradually became more developed, the early stage of development contributed imminent exploitation of natural resources. Personally, though, I understand the necessity for well-endowed-with-environmental-resources developing countries should specialised on the production of environmentally damaging goods for their economic well-being, the foreign countries should truly consider that impacts of their natural resources exploitation for generations to come. For example, the country of free speech, United States is reckless when taking over the middle east merely because the black-gold driven incentives. The more we burn fossil fuels, the rise in global temperature.

Furthermore, it can be seen that ASEANS as a whole are slowly transitioning into wealthier economies. However, these countries are facing the middle income trap that prevent the countries to become fully developed. Issues like transitioning from resource-driven growth to productivity-driven growth presented itself to be a struggle. Take Vietnam's case for example, they faced a technology spillover where certain industries are better than others. These created unequal growth among the people caused by foreign direct investment. In my opinion, the government intervention is necessary. The distribution of income shall be distributed evenly for all its citizens. The application of foreign technology can be adapted to other industries to promote growth as well. This can mitigate the inequality issues of Vietnam.

Essay on June 28th, 2019

Strategic Industrial Policy (SIP) is the industrial enhancement policy aimed to develop industries with the help of technology. It consisted of industrial diversification, deepening, and upgrading; All integrated technology into their production to produce goods at a more efficient level. As countries utilised trial and error methods, the frequency the industries repeated the production the more it can produce products more at a cheaper price. The cooperation between developing countries and developing one is crucial for the growth of growing economies. To illustrate, China, a once manufacturing powerhouse, was primarily invested due to the excess labour and the needs for labour intensive industries. When other countries invested in China, the skills and technological processes are being passed on to Chinese. Now China are innovating the technology themselves for internal and external usage.

The middle income trap is a problematic issue among Asian countries. They cannot compete on low-wages against China nor technology against developed countries. Creativity and adaptation of foreign skills will drive middle-income-trap countries like Thailand and Malaysia to become a high income nation. In my opinion, government intervention is absolutely necessary for Thailand to prosper. Take electricity and railway industries where government owned and directed the direction of the company. These industries considered monopolistic firm where competition among firms is non-existent. Competition will generate an enhanced technology that facilitates the people in terms of convenience and cost of usage. Privatisation is inevitable.

Furthermore, the foreign direction and internal policies are vital for a growing economy. The learning by trials is evidence for a country's success. For example, China has set an extraordinary achievements by trials and errors. Shen Zhen has become a Silicon Valleys of Asia where Chinese government subsidised technological companies to innovate technologically. Government discussion and planned policy for tech-driven companies must assisted the countries growth in the long term. This prioritisation of innovation will be vital for export of any countries who set to follow China's footsteps. In my opinion, as automobile and electronics exporter, Thailand has the necessary skills required to innovate. We can shift from manufacturing parts for

foreign companies to producing for ourselves. The skills acquired from years and years of production can be adapted for internal innovation of Thailand.