

JUNE 20: AFTERNOON SECTION

ASEAN: Origin, evolution, and economy

ASEAN is the association of the Southeast Asia nation. Starting from the Cold War situation in SEA, many countries in this region became under more powerful countries like China which leads to economic reform. The most important that we should understand is the Bangkok Declaration which aims to promote regional cooperation and ensure stability. At first, ASEAN focuses more on political instead of economic as this day.

AFTA is the ASEAN Free Trade Area that occurs during 1992-2002. AFTA allows ASEAN countries to become more effective to compete in international markets and investments. Free trade came to be one of the most important strategies in this agreement which I totally agree that free trade is an action that worth to do at that period of time as it can best stimulate the economy. In addition, if we want to control the balance of the country's income, the government can still use tariff as a tool to protect domestic goods through a high tax regulation. Moreover, AFTA was not aiming to mainly trade with others as the data show that only 30 percent is intra-ASEAN trade. Their reason is to maintain ASEAN's competitiveness to attract FDI from external sources and from ASEAN itself.

Another point is AEC which stand the ASEAN Economic Community and has a greater focus on trade between member country, the mobility between population or labor, and competitiveness. According to ASEANstats database (2017), 50.9 percent of ASEAN GDP share was in the services sector and had increased slightly in each year. In contrast, agriculture that some understand that it is South East Asia main income has a decreasing trend and was only 10.6 percent of sector share. Important industries of ASEAN is rubber, technology, and petroleum. Labor is another important issue that should concern. Labor in CLVM is clarified as lower wage with good labor productivity but came with the challenge of labor healthcare and education.

JUNE 21: MORNING SECTION

Cambodia economy

Cambodia is one of the CLVM countries that we will learn in this course which located on the right of Thailand. Cambodia governs with a constitutional monarchy under multiparty democracy with His Majesty Preah bat Smadech Preah Bat Norodom Sihamuni as the king and Samdech Akka Moha Sena Padei Techo HUN SEN as its current prime minister. More than half of the population is under 25 years old with an increasing ratio of well-educated labor. The capital city of Cambodia is Phnom Penh. According to the lecture, we can see that important role of HUN SEN as prime minister of Cambodia a lot. However, I partly disagree with the elected of HUN SEN and I would not deeply criticize any past action of Hun Sen. As Hun Sen had been in charge of prime minister for a decade, I believe that this decrease the role of political party and people trust depend only on Hun Sen and even HUN SEN tries to push his sons into the government or military, I believe that it would not be really effective.

According to the lecture, it demonstrates that there is an increasing trend in GDP per capita. One interesting fact that interested me the most is the role of checkpoint which I believe is one of the important sources to stimulate country GDP. I also surprised that the Cambodia government action had pushed a deep intention to create countries income under these trade areas. education before sustainable development.

Another important issue is incoming of Cambodia labor to Thailand which has both advantage and disadvantage and I believe that the advantage is over the disadvantage. Disadvantage point is that it would be harder for some Thai labor to find a job. However, this can encourage This worker to improve their skills which further lead to an improvement in the whole labor market.

Cambodia is also one of the CLVM which establish to reduce the development gap by providing 9 priorities including investment and trade, agriculture, industry, energy, transportation, information technology and telecommunication, tourism, and human resource development.

ACMECS or The Ayeyawedy-Chao Phraya-Mekong Economic Cooperation Strategy was corroboration of four countries, Cambodia, Laos, Myanmar, and Thailand. ACMECS occurred to decrease an economic gap among the countries along the river by making an agreement about river share to further encourage sustainable growth.