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Essay 1 : 18 July

Siam gas in Vietnam

Siam gas is the company from Thailand with lots of branches all over the country, and now Siam gas has expanded to other countries like Vietnam. The main product of Siam gas company are oil and petrochemical product. As I have learnt from the previous class, the geography of Vietnam is a quite complex compared to other countries, Vietnam is a long J-shaped countries. The geography of the country can affect the logistic cost and the cost of production. If the firm organization wants to transport the products from one region to another region, firm needs to find the shortest way of logistic to lowering the cost of production. Vietnam has share the land borders with China in the northern part, Laos and Cambodia in the western part, and can connect Thailand, Philippines, Indonesia and Malaysia through the Gulf of Thailand and the South China sea, which shows that Vietnam has a lot of logistic ways in either by land or by sea. The Siam gas company has to observe the nature of people in each region in order to launch the product and marketing them to match the demand of people because the nature of people are different in each region, for example, in Thailand, the eating nature of central people is different from northern people or southern people. There are also the external and internal factors that incentive the labor. The external factors are Vietnam geography that can connect to the sea, one belt one road project from China and the cross border trading which urge the labor to work and incentive the investors to invest. The internal factors are wage, infrastructure, the open investment from foreign investors, and the education. However, some vietnamese labors buy the certificate to look more educate for the firm to hire, so, this is one of the problem that vietnamese should solve.

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Essay 2 : 19 July

BOT payment connectivity and ADB : Asean Development Bank

During 18-19 July, Bank of Thailand has the Bangkok Fintech Fair, Collaboration for the Future, we have a chance to look and learn from BOT about the Asean payment connectivity. Krungsri bank from Thailand and Singtel from Singapore have support the cross border money transfer started from Laos to Singapore. Krungsri bank use the qr code payment in transfer money started from Japan, even Japan does not in the ASEAN countries, Krungsri bank still insist to start here because Krungsri bank wants to set the qr code payment standard. Singtel group from Singapore also develop the money transfer with Thailand by partner with AIS, the mobile phone operator in Thailand. The Singtel group launch the VIA alliance associate with AIS and Kasikorn bank, VIA is the Asia first cross-border mobile payment alliance. They use this network payment to transfer the money through the mobile wallet, AIS GLOBAL pay and Rabbit Line pay. Singtel group, AIS and Kasikorn bank collaborate in multi sectors , working with the payment to pay through the qr code and change the currency to the local currency. Other countries such as Philippines and Indonesia rarely use the credit card but mostly use the digital currency instead. The factors that many company develop the network payment are the rising trend in smartphone usage behavior and the coming trend in using qr code from the new infrastructure that the central bank and the policy support, also the rise in technology which support the cross border payment to become the cashless society are the significant factors. I also learn more about the stablecoin which is the electronic or the digital currency in blockchain outside the wallet which in each bank wallet separate to each other, so the aim of developing stablecoin is to connect each bank in multi country and have the currency enable in every country.

In the afternoon, we have a chance to visit the ASEAN Development Bank or the ADB in Central World department store. ADB is the international development bank established by the national government from the several countries such as Thailand and Philippines to support the economy and develop the countries in Asia-Pacific where 48 countries and in this region and other 19 countries from other region. ADB support each country through bank loan and support financially. As I mentioned previously, ADB is from the national government of each country, so, the policy will be release by each country government which not be against the national law. One interesting thing that I know from ADB is ADB have the online information that everyone can access it freely which collect and gather by ADB, the information would be different from the information from BOT or other sources, so, this might be can use in the future.