

18 July: Doing Business in Vietnam

The lecture is constructed by Mr. Chanchai Ochapong who is a General Manager of Supergas Vietnam. Siamgas is founded in 1976 and afterwards expands its LPG business overseas. They purchased LPG business in Vietnam in 2013.

Vietnam's economy is considered developing, but is one of the fastest growing economies in Southeast Asia. Vietnam has been in war for a long time of twenty years, so it is a new development country. Most numbers of employment by sectors in Vietnam is agricultural sector when Vietnam is the second largest rice exporter, followed by industry sector. The country has surplus in foreign trade as its exports are bigger than imports. Its main trade partners are the United States and China. Labor wages and taxes in Vietnam is the interesting factors of financial considerations for investors. Vietnam's currency, Vietnamese Dong, is quite stable compared to China's and the U.S. dollar. The country is currently the manufacturing hub for many multinational companies. The government is working on infrastructures and development projects in industrial zones. Even though Vietnam is appealing for foreign investors to do business, we also have to look at other dimensions. The standard living and education of Vietnamese people is not yet fully developed. Moreover, local consumers concern about price rather than about quality of the product. Law and regulations are not clear in Vietnam as the government set the law and use it arbitrarily. It is difficult for investors to get permits for construction and natural resources unless they acquire local business that already have existing permits. Cross-borders from Vietnam trading costs a cheap price, but it requires complex process and a lot of documentation for importing and exporting.

19 July: Bangkok FinTech Fair and ADB

Bank of Thailand has organized Bangkok FinTech Fair 2019 under the concept of Collaboration for the Future of Finance to promote financial technology development and cooperation of government and private sectors. The event has an objective to encourage environment that is suitable for implementing technology to increase capability of the organization.

The Bank of Thailand organized the event to present ASEAN Payment Connectivity. The regional financial institutions grant cross-border payment linkages to everyone in the region. ASEAN central bank governors has emerges many cross-country financial innovations. The sample of these financial technology is VIA Alliance operated by Singtel. It is a cross-border payment platform. It will enable Singaporean tourists and Thai merchants to access more convenient payment method with cooperation with local mobile carriers. The event was performed by experts and experienced professionals from various fields. Bangkok FinTech Fair 2019 was held 18 – 19 July 2019 at BOT Learning Center.

In the afternoon, we visited Asian Development Bank at The Offices, Central World. ADB is set up in 1966 and intends to reduce poverty in Asia Pacific region through financial aids. Their goal is to support economic growth and cooperation within the region.

Thailand is one of the ADB founding countries. ADB currently has 68 member countries. Its headquarter is in Manila, the Philippines. ADB helps its members through loans and technical assistance. To illustrate, they can give knowledge to members by providing both in-house experts and external consultants. ADB has declared Strategy 2030 to respond the fast changing needs of the region. Under Strategy 2030, ADB will sustainably get rid of extreme poverty and enlarge its mission to make Asia and the Pacific sustainable. ADB hands financial aids for about seven billion dollars to development projects. Each project values

around hundred million dollars. The ADB has financial capital from investing bonds in financial markets. For example, Greater Mekong Subregion Highway Expansion has received support from the ADB. The project proposes a two-lane to four-lane national highway to arouse international trade and economic growth within the countries which are the members of Mekong subregion.