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In the morning, we talk about marketing. Brand is name,sign,symbol or design that use to identify the product or service and to differentiate from other. Brand element is component of brand the use to identify differentiate of the brand which could be creativity, emotional or meaningful that gain awareness, reputation and prominence from customers and compete with the competitors. Product is what we offer to the market for attention or consumption that might meet and satisfy customers demand. Building brand is important that create more value of brand and become the top of mind of customers which help you gain more competitiveness and market shares in the global market or domestic markets and also attract more customers to buy your product and service. Culture of each countries are different and influence customers' decision so understanding the cultural is important .The trend of digital society right now is influence a lot on customers behavior like facebook, instagram. Brand activation is to bringing brands to life and connected to the people by activities that customers could participating like promotions, campaigns or events which increase value of the brand and gain customers. Four steps of brand building are target group, positioning, communication and customer relations. First, what is segments and targeting group of customers that will buy your service and product. Second, positioning is the heart of marketing strategy which represent of what companies offer and image in customers' mind. Third is Communicate via brand elements like Logo, packaging, symbols or slogan which can be meaningful, memorable, likeable, protectable, etc and when you combined brand elements together to a set, it makes up brand identity which will gain awareness and image of customers. Last step is building brand loyalty by using brand activations.

In the afternoon, we talk about logistic and supply chain development in CLMV. we mainly focus on cross-border trade. It is trade between countries at broader of countries which is a less formal trade. Cross border cannot be done without logistics linkage. China is the biggest market because they export and import a lot from Thailand. The upper north of Thailand can export to China by using cross broader system. Thailand have more advantage in minimum wage, personal freedom, property rights and etc so people from neighbor countries such as Lao and Myanmar move to Thailand which is destination countries. In the past, logistic also be problem since it was not easy for labor to move but now it is easier for them to migrate. China use their own logistic company to transfer products from Thailand to China by using cross border trade. With logistic there are 3 flows which are People, Products, and Capital. For example, people flow is tourist like Chinese people like to visit chiang rai, product flow such as durian, orange and capital flow such as land that china rent to plant banana fram.

I think strong marketing is important because even your product or service is very good but if you cannot gain awareness and trust from customers, nobody gonna buy your product or service. And also for the logistic, when you expand the market and doing import&export you need good logistic to reduce cost and gain competitive in the market. China have a very strong logistic, many of products from Thailand are export to China by using their own logistic company.

Tuesday 19 June 2018

This lecture is about economic development. There were many development and evolution during the time and in the lecture show revolution of GDP in international and SEA and also population growth.. Between 1960s-1990s is the Asian Miracle which countries in the Asia have a high growth rate because of high export, FDI, government support export, and industrialisation. South Korea and Taiwan can move up to high income status while some countries still trap in middle income status and we observed about why we cannot move to high income status. To get out of middle income trap need institution reform, develop infrastructure, ,continue develop of policy, and technology development and to sustain the growth, manufacturing and service sectors are the key. When we develop industrialisation, government mostly concern and focused on sector that we have comparative advantage but comparative advantage always change and hard to pick the winner. In Thailand we have CA of low wage but after economic growth and income increased, wage will increase and then we will lost CA so we need to improve labor productivity to catch up with higher wage. The fastest way to learn and improve about technology is FDI so you don't have to start from zero.

I think that for Thailand to move up from middle income status to high income status and to overcome the crisis from the Asian Financial crisis and going back to the strong growth path, government need to reform the institution and changing policy continuously to become better and better and avoiding the mistake for example invest in education to raise the standard of the human capital and support more in technology transfer and innovation. Political reform is needed in Thailand to gain more confidence and trust from the investor. I think that if Thailand keep reforming the institutional to be better, we will gain more investor and recover from the crisis and increases welfare and modernise economy and one day become high-income country.