

Dr.Amonthep went through overview of neighboring countries, how thai exports to neighboring countries and invest in neighboring countries and beyond the topic such as the aging population. The largest economy in ASEAN is Indonesia followed by Thailand. Normally, people perceive Singapore to be number one but it is due to the size of the country and population.

Laos has a lot of economic zones because there are not many entrepreneurs among Laotians and the abundance of natural resources. Laos is quite a small country. However, the density is low compared to Thailand. Business opportunities in Laos including: construction, tourism, energy, retail, etc. Anyways, different cultures reacted differently regarding investments. Border trade is important to Thailand because we use it to export and import goods. Nowadays, factories are established in other countries to lessen the importance of border trade since goods can be produced and purchased in their countries. Cambodia and Laos are culturally similar to Thailand which is why they tend to consume our products. 58% of Thailand's exports to Cambodia occurred through border trade. Hence, the economy grows more and rises in foreign investment. The main export from Thailand to Cambodia is refined fuels, beverages and sugar. Thai exports to Laos are expected to increase due to Laos economic growth, increasing of foreign tourists, higher purchasing power of population, etc. In Myanmar, 74% of Thailand exports to Myanmar happened through border trade. In Vietnam, it is more international and Thailand's exports to Vietnam have increased significantly with motor cars and parts being the major exported. Vietnam has a low labor cost and young workforce, the "new tiger" of ASEAN. Cambodia exports textiles and foodwares. Cambodia isn't affected by COVID-19 that much which is good for their economy. Cambodia has a preference on European market but it heavily

relies on Chinese market, especially real estate. Constructions, interior design and powerplant are opportunities for Thai to invest in Cambodia. Myanmar's GDP per capita is low compared to other ASEAN countries and currently reeling from the COVID-19 fallout which may delay the investment projects and harm the government's ability to act as it has limited fiscal space.

In my opinion, digital population is crucial in this current era and situation (COVID-19) since you received news digitally. Moreover, everyone is more cautious, thus, newspapers aren't going to be a good option at all since it may risk contaminating. In Thailand, about 80% of the population are internet users and 70% are mobile social users which is decent compared to CLMV. I feel that people digitalize themselves more regarding COVID-19 since some populations are able to work from home.

A lot of Thai companies extend to neighboring countries. FDI is growing fast but in 2019 it paused for a bit. Finding key partners is a key to success in investment with services being the most invested field. Cambodia brought international services into their countries. For example, Grab Tuktuk, Major Cineplex and Domino Pizza.

Most aging population rankings are Singapore, Thailand and Vietnam, respectively. When investing in the young population labor shortage may occur. Tourism sector was affected by COVID-19 the most. Hence, Thailand's economy relies heavily on the tourism sector. COVID-19 recovery path is a shape of inverted "J" meaning that the economy will rise again but it may not be above the level of pre-crisis. Personally, I feel that COVID-19 severely impacts the Thai economy since Thailand's economy relies heavily on the tourism industry. Thai tied Thai did promote tourism regionally. However, it doesn't fully compensate for the loss. Anyways, some industries recovered in the second half of 2020.

Logistics and border trades were discussed throughout **Aj. Suthep**. People use the cross border system to export goods. For instance, fish with barcodes and a bank. There are many stakeholders on the supply chain. Basically, how we conduct International business using the linkage of logistics. It is divided into two: macro level which is the linkage between countries and international logistics and business logistics which focuses on business activities such as transportation. In the past, Thailand used to be a major supplier of domestic consumptions but nowadays goods are being exported to other countries via cross border trade to create a supply chain. However, the companies have to raise their standards. For instance, put a barcode, improve quality and know the rules and regulations. Competition increases everyday, hence, it requires more effort in business. Personally, about the durian that we discussed in class I felt that regional fruits have different species when exporting. Hence, the supply chain in Thailand to other countries may not be broken since they are already accustomed to the taste of the species. However, better logistic service always creates a competitive advantage since it can create relationships between supply chains.

ASEAN members focus mainly on tourism and exercises a lot of border trade as international business. In the past, Thailand exported to the US or Europe but nowadays it exports to asian countries. In my opinion, I think it is more efficient in terms of logistics since it requires less grounds to cover.

Industrial 1.0 is about agriculture, 2.0 is about mass production, 3.0 is about increasing productivity. All in all, these focus on cost and aim to achieve economies of scale.

Cheaper logistic cost gives a competitive advantage. However, some businesses aim for a faster pace logistic which costs more or economy of speed. 3 flows of re-design, people, product,

and capital. People represent the tourists, for example, the movie lost in Thailand motivates people to visit Thailand. Thailand exports a lot of durians and imports a lot of oranges. Chinese use opportunities of logistic linkage. Chinese invested a lot of money in a banana farm in Thailand which contains chemicals. Negative externalities occurred regarding the Chinese investment. Logistics included air, water and sea. But, logistics aren't just about transportation it requires understanding about the products and customers. A province contains numeral borders and may connect to multiple countries. Sometimes, the imported goods may not be the final destination since some importers import into their native countries due to policies.

Aviation businesses such as Nok scoot stopped business in Thailand because of COVID-19. At least 2 more years to recover the business. I think that after COVID-19 has impacted people spend more money on hygienes and services that have more privacy, the new normal logistics.

Supply chain consists of 3 basic elements including supplier; producer and customer. However, with COVID-19 the policies may change (customers) and the producers are required to seek new customers. Thus, a new logistics area is required as well.

In the red ocean, lower cost wins, economies of scale occurred. In the blue ocean, economies of speed demonstrated representing the innovations. In the white ocean, social value is a key and collaboration is to be considered. However, it varies and depends on each business model. In my opinion, all businesses are required to adapt to each specific ocean to gain the most out of the business since in different situations different preferences occurred and changes are required. But, it isn't always true. For instance, Chanel can't lower the price since the loyalty level was achieved.

