

## **Reaction Essay class # 5 ( K.Pariwat ) : ASEAN economic integration**

Nowadays, there is more competition in the world society in terms of economy to seek new resources that can be converted into new goods and services to support an increasing demand for humans that is unlimited. Natural resources are the main reasons that make the economy of each country are different. Although those countries are in the same region or have a similar environment or topography. This essay will focus on ASEAN Economic Integration in both theoretical and practice.

We can easily explain AEC or ASEAN Economic Community as it is a coalition of ASEAN member countries that can promote the region to have stability in a part of the economy, growth of the economy, and well being of the people. AEC was established for the purpose not only to increase competitiveness in the way of the global economy but also increase their bargaining power with trading partners. Including for ASEAN to move goods, services and invest, labor, and capital freely, for greater trade facilitation through connectivity, and the exemption of tax in some products for the member countries in ASEAN. The real use case example of exemption of tax in AEC is that Thai QR payment is available also in cross-border trade. To promote usage of local currencies and to reduce cost of payment services.

Briefly to conclude, the economic integration of countries that are in the same area for international trade competition. By collaborating with member countries to perform trade agreements to find economic benefits together. I think that AEC has the great advantage to me because I am able to travel to the country that was in AEC without VISA and it also easy to conduct business.

## **Reaction Essay class # 6 ( Aj.Kiriya ) : Labour and CLMVT**

COVID-19 crisis has affected us all, many countries have been facing an economic downturn, especially in terms of employment and salary of labor. Our south-east Asia region also has the same problems. This writing will mainly focus on the impact, inequality, Gig, and policy of the labors of the countries in ASEAN with the summarized information of the graph provided in the presentation

In terms of economy, the GDP growth, the policy interest rate, the sentiment index, and exports are decreasing at an unbelievable rate according to the COVID-19 crisis. Unemployed people are also rising. From the situation, the workers have been affected unequally in different types of occupations and types of countries. Four main economic sectors that have been affected the most are wholesale, manufacturing, real estate, and food services. The lower-middle-income countries like Thailand and some countries in ASEAN are the ones taking the impact on unemployment. Because people are losing their income to some full-time workers who have started to build their own business. Therefore, the advantages go to gig workers. A gig is a job that lasts a certain period, some few examples of gigs are freelancers, business owners, and an online merchant.

In summary, every country around the world faces an economic recession which is a period of economic activity reducing or stopping and it would take a long time to recover the economic back. Therefore my recommendation is to create a policy that can handle the worst situation of economic downfall. I proposed that we bill new policies to support the workers. We can encourage people to become gig workers. The government should enlighten people about the importance of conducting their own business and give funds to the labor force.