



# **B.E. International Program**

## **Faculty of Economics, Thammasat University**



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### **Course Outline**

#### **EE460 Thai Economy (Section 046402)**

Semester 1/2019 (August 13 – December 16, 2019)

|                           |                                                                                                                                                                                           |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number of credits:</b> | 3 credits                                                                                                                                                                                 |
| <b>Lecture Time:</b>      | Wednesday & Friday, 08.00 – 09.30 AM                                                                                                                                                      |
| <b>Lecture Venue:</b>     | Room 304, 3 <sup>rd</sup> floor, Faculty of Economics, Tha Prachan campus                                                                                                                 |
| <b>Instructor:</b>        | Asst. Prof. Dr. Nattapong Puttanapong<br>Office: Room No. 3 (4 <sup>th</sup> floor), Faculty of Economics<br>E-mail: <a href="mailto:nattapong@econ.tu.ac.th">nattapong@econ.tu.ac.th</a> |

### **Course Description**

This course aims at examining the evolution of Thai economy influenced by both internal and external factors, which ultimately leads to the continuous transformation of economic and social structure. The overview of history is introduced and the specific issues are also be explored. Specifically, the structural changes of agriculture, industry, international trade and finance are investigated. In addition, the evolutions regarding monetary and fiscal policies are examined as well as the constraints related to environment and natural resources. Furthermore, the survey of studies concentrating on poverty, income distribution and human resource development is introduced and discussed. The analyses of recent policies are also included, aiming at integrating all class contents with the current situations.

Prerequisite: EE 311 and EE 312

Moodle Code:

## Course Objectives

The class aims at providing the in-depth insights on the structure of Thai economy. Specifically, this class features an integration of historical perspectives, related theories, data and empirical literature, which enables the systematical analysis on the propagation mechanism of impacts within Thai economy as well as identifying key challenges and constraints toward the future development.

## Textbook

There is no textbook for the course. Readings are indicated in the lecture schedule and provided on Moodle. The readings and the weekly lecture represent the contents of the course.

### Expected Learning Outcomes:

#### 1. Morality and Ethics

| Applicability | Learning Goals                                                                                         |
|---------------|--------------------------------------------------------------------------------------------------------|
| ●             | 1.1 Students demonstrate integrity.                                                                    |
| ●             | 1.2 Students prioritize social and public benefits over personal ones.                                 |
| ●             | 1.3 Students are punctual and comply with the code of conduct of the institution and society at large. |
| ●             | 1.4 Students are responsible and accountable to society, the nation, and the subject of economics.     |
| ○             | 1.5 Students realize the cultural and environmental value of the sustainable society.                  |

#### 2. Knowledge

| Applicability | Learning Goals                                                                                                                                                                                                                                                                 |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ●             | 2.1 Students know and understand modern economics principles and theories, and are up to date with new developments.                                                                                                                                                           |
| ●             | 2.2 Students know and understand Thai and global economic structure, and the importance of major international economic events.                                                                                                                                                |
| ○             | 2.3 Students know and understand instruments of economic analysis.                                                                                                                                                                                                             |
| ●             | 2.4 Students know and understand applied fields in economics, including monetary, public, international, business, natural resource and environmental, industrial, agricultural, cooperative, political, developmental, and entrepreneurial economics as well as agribusiness. |
| ○             | 2.5 Students are informed about related fields including sociology, business administration, education, law policy, and science.                                                                                                                                               |

#### 3. Intellectual Development

| Applicability | Learning Goals                         |
|---------------|----------------------------------------|
| ●             | 3.1 Students have developed individual |

|   |                                                                                                                                                                                                                                                                                                             |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | critical thinking.                                                                                                                                                                                                                                                                                          |
| ● | 3.2 Students are sufficiently trained in research skills.                                                                                                                                                                                                                                                   |
| ● | 3.3 Students demonstrate an ability to analyze and synthesize data, as well as appropriately integrate economics concepts to understand causes of current economic problems in Thailand. Based on analysis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems. |

#### 4. Interpersonal Skills and Responsibilities

| Applicability | Learning Goals                                                                                |
|---------------|-----------------------------------------------------------------------------------------------|
| ●             | 4.1 Students are responsible for assigned tasks and work in groups effectively.               |
| ●             | 4.2 Students have problem-solving skills.                                                     |
| ○             | 4.3 Students show leadership skills and team spirit.                                          |
| ●             | 4.4 Students are always improving themselves.                                                 |
| ○             | 4.5 Students have good interpersonal skills, adapting and working under different conditions. |

#### 5. Quantitative Analysis, Communication and Information Technology

| Applicability | Learning Goals                                                                                                                                                            |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ○             | 5.1 Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems. |
| ○             | 5.2 Students communicate effectively and select appropriate presentation methods.                                                                                         |
| ●             | 5.3 Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results.                              |

### Lecture Schedule

(This schedule is subject to change. Please see Moodle for changes to dates, etc.)

| Week | Date            | Topics                         | Instructor |
|------|-----------------|--------------------------------|------------|
| 1    | August 14, 2019 | Overview of evolution          | NP         |
|      | August 16, 2019 | Overview of evolution (cont'd) | NP         |

|    |                                                                                                                                               |                                                      |                   |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------------------|
| 2  | August 21, 2019                                                                                                                               | The role of agriculture in Thai economy              | NP                |
|    | August 23, 2019                                                                                                                               | The role of agriculture in Thai economy (cont'd)     | NP                |
| 3  | August 28, 2019                                                                                                                               | Industrial transformation and technological progress | NP                |
|    | August 30, 2019                                                                                                                               | International trade and economic growth              | NP                |
| 4  | September 4, 2019                                                                                                                             | International trade and economic growth (cont'd)     | NP                |
|    | September 6, 2019                                                                                                                             | Financial market and monetary economics              | NP                |
| 5  | September 11, 2019                                                                                                                            | Financial market and monetary economics (cont'd)     | NP                |
|    | September 13, 2019                                                                                                                            | Public finance and fiscal policy                     | NP                |
| 6  | September 18, 2019                                                                                                                            | Public finance and fiscal policy (cont'd)            | NP                |
|    | September 20, 2019                                                                                                                            | Urbanization and monocentric growth                  | NP                |
| 7  | September 25, 2018                                                                                                                            | Regional development                                 | NP                |
|    | September 27, 2018                                                                                                                            | Labor market and economic growth                     | NP                |
| 8  | <p style="text-align: center;"><b>MIDTERM EXAM:</b></p> <p style="text-align: center;"><i>Thursday, October 3, 2019; 09.30 – 11.00 AM</i></p> |                                                      |                   |
| 9  | October 9, 2019                                                                                                                               | Domestic and cross-border migration                  | NP                |
|    | October 11, 2019                                                                                                                              | Demographic structure and education                  | NP                |
| 10 | October 16, 2019                                                                                                                              | Public health                                        | NP                |
|    | October 18, 2019                                                                                                                              | Public health (cont'd)                               | NP                |
| 11 | October 23, 2019                                                                                                                              | Poverty and income distribution                      | NP                |
|    | October 25, 2019                                                                                                                              | Poverty and income distribution (cont'd)             | NP                |
| 12 | October 30, 2019                                                                                                                              | Energy and economic growth                           | NP                |
|    | November 1, 2019                                                                                                                              | Environment and natural resources                    | NP                |
| 13 | November 6, 2019                                                                                                                              | Digital transformation and Thai economy              | NP                |
|    | November 8, 2019                                                                                                                              | Current issues in development and planning (I)       | Guest speaker (I) |
| 14 | November 13, 2019                                                                                                                             | Current issues in development and planning (II)      | Guest speaker (I) |

|    |                                                                                                                                          |                                                  |                    |
|----|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------|
|    | November 15, 2019                                                                                                                        | Current issues in development and planning (III) | Guest speaker (II) |
| 15 | November 20, 2019                                                                                                                        | Economic crises and recovery paths               | NP                 |
|    | November 22, 2019                                                                                                                        | Technocrats and economic policies                | NP                 |
| 16 | November 27, 2019                                                                                                                        | Current policy discussion (I)                    | NP                 |
|    | November 29, 2019                                                                                                                        | Current policy discussion (II)                   | NP                 |
|    | <p style="text-align: center;"><b>FINAL EXAM:</b></p> <p style="text-align: center;"><i>Friday, December 6, 2019; 1.30 – 4.30 PM</i></p> |                                                  |                    |

**Note:** NP = Nattapong Puttanapong

## Assessment

**Midterm:** 35%

**Final:** 45%

**Quizzes:** 20%

## Class Participation (and attendance)

Students should read before class and should bring a copy of the reading to the class. Students are encouraged to actively participate in the discussion by contributing answers, comments and questions. Such participation will be graded and will account for 10% of your final mark. *If a student is absent from more than 2 classes, marks will be deducted from her or his participation mark.*

*Dress code is strictly observed. Violation of the code in one class is considered as missing a class*

## Remarks:

- ◆ **Mid-Term Examination** (Thursday, October 3, 2019; 09.30 – 11.00 AM)
- ◆ **Final Examination** (Friday, December 6, 2019; 1.30 – 4.30 PM)



## ACADEMIC CALENDAR SEMESTER 1/2019

| Event                                                                              | Semester 1<br>(August - December 2019) |
|------------------------------------------------------------------------------------|----------------------------------------|
| Pre-Registration period (BE Portal)                                                | July 8 - 10, 2019                      |
| Course Registration (Reg TU)                                                       | July 23 - 26, 2019                     |
| Payment                                                                            | July 23 - 29, 2019                     |
| Classes Begin                                                                      | August 13, 2019                        |
| Adding and Dropping Courses W/O Record                                             | August 13 - 26, 2019                   |
| Payment                                                                            | August 13 - 27, 2019                   |
| Mid-term Examination Period                                                        | September 30 - October 5, 2019         |
| <i>His Majesty the late King Bhumibol Adulyadej Memorial Day*</i>                  | <i>October 13, 2019</i>                |
| <i>Substitution for His Majesty the late King Bhumibol Adulyadej Memorial Day*</i> | <i>October 14, 2019</i>                |
| Course Withdrawal With "W"                                                         | October 16 - 21, 2019                  |
| <i>King Chulalongkorn Memorial Day*</i>                                            | <i>October 23, 2019</i>                |
| Last Day of Classes                                                                | December 1, 2019                       |
| Final Examination Period                                                           | December 2-4, 6-9, 11-16, 2019         |
| <i>The birthday of His Majesty the late King Bhumibol Adulyadej*</i>               | <i>December 5, 2019</i>                |
| <i>Constitution Day*</i>                                                           | <i>December 10, 2019</i>               |

**Remark:**

\* Holiday, No classes during this period