Reaction Essay on Dr. Suthep Nimsai's lecture

The lecture main topic was mainly about logistic and supply chain development in ASEAN. Speaking of one of the most important logistic hubs in ASEAN, Thailand is one of it where we are the center of the trading and transporting goods throughout the market.

About the international logistics development, in industry 1.0-3.0 era, they face a red ocean business strategy where big company gets over small companies and the best will only survive in perfect competitive market. In industry 4.0, they care more about technology improvement, digitization, innovation where it most likely to become a blue ocean business strategy Small business has their own innovation which can be categorized into 4 ways of innovation; product, service, process and business. industry revolution 1.0-3.0 preferred to do B2B overview (business to business method) and in industry 4.0 era, most of the companies preferred B2C overview (Business to customers). The most important source is information because it can prior this into a strategy.

Customer behaviors have changed over time since European were mostly tourists at that time however, nowadays new rich have become the main source of tourists right now (Chinese, Indian, Burmese). The new customers prefer low-cost in transaction for example they don't want a first-class ticket for the plane because they want to save money for shopping but on the other hand, European prefer a smooth accommodation. Logistic linkage will lead us to a better economic performance for example more of road transportations connect to other countries, more airports and more piers (multimodal transport corridor).

He also talked about the economy of speed; the time is essential in doing business. Logistics, lead time is essential in doing business for example KFC, McDonalds prioritize the time and that is what will make the business grow exponentially.

Re-design flows can be separated down into 3 points which are people, product and capital. Each of the point implies how well can the business be where logistic plays part in every point.

After the corona virus pandemic occurred, everything seemed to go down because the logistics weren't available anymore. Even though, the situation is recovered, it won't be back at the original point and it will take years to be back again.

In my opinion, I totally agree that logistics is the main point of the business. For example, imagine that there are no sky, sea or ground transportation, how can we do import-export business. The world economy will struggle and fail eventually. We can see the virus pandemic as an example, it has been only 3-4 months and the world economy almost died. As we now know that logistics is essential, it come to the logic of economy of speed. The faster business that can adapt to nowadays situation, the better they can be more successful in the field.

Reaction essay on Dr. Amonthep Chawla's lecture

This lecture was about the post-COVID CLMV economy. How the virus pandemic affected the economy market and how bad was it.

The most developed country doesn't mean that they will have the highest GDP for example, Singapore, the population size is substantially lower than Thailand as well as GDP but the GDP per capita is higher than us obviously. What I want to say is that GDP can't imply how well each individual can do in the economy market.

Laos is a very small country but why people want to invest in Laos? Why are there so many special economic zones in the country? Businessmen want to invest in Laos because there are a lot of resources, very least competitors and there are a lot of connectivity. As well as Vietnam. SEZs are all over the countries. These countries are growing due to interest of entrepreneurs.

Thailand exports mostly agricultural products, jewelries and motor parts but after COVID-19 hit, the logistic got shut down and hope it will be recovered soon. Cambodia, Laos love our products as far as they try to create the product in their own countries using Thai symbols in the products to attract their customers.

Thailand outward FDI to neighbor countries, Cambodia, Laos, Myanmar and Vietnam is growing quite fast in 2017 to 2018 but since trade war with China occurred, the pace is going down.

Trade opportunities and aging population are one of the problems as well. Demographic shift happened, but how can developed countries still richer compared to other countries that has lower high age people? It is because that they preferred quality over quantity.

Covid-19 has caused a recession in global economic with all of each country GDP growths' fall down. How is the recovery path of this situation? We come with a solution of J shape where the economy will recover just like the bottom of J letter but it won't be easy to get back to the head of J (Reversal J).

In my opinion, COVID-19 is truly a disaster not just psychical health but it has impact in global economy as well. Specifically, in Thailand, logistics got shut down, number of tourists fall down gradually and it is most likely to take about 2 years after now to recover from the situation depends on the factor that can eliminate the virus for example, vaccine. During the pandemic, we can boost the economy by encouraging people to travel within their own country but whatsoever the result of enhancing the economy will not make the economy become as good as before in the near future

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