



1 July: CLMV Connectivity

CLMV countries are frontier markets that have very high growth of 6-7% in contrast to the other parts of the world having low growth. Vietnam is the largest in term of GDP and population among CLMV countries and Laos is the smallest.

Bank of Thailand has developed a 3-year strategic plan to be an organization that engages with stakeholders to pursue Thailand's sustainable economic well-being so that Thailand's sector could enjoy benefits from lower transaction cost and more convenient payment methods. The financial sector like Bank of Thailand helps granting trade and investment more approachable by providing financial services such as borrowing and lending or remittances. BOT likewise enhances financial literacy and synchronized regulations among regulators due to its development to facilitate trade and investment. In addition, it promotes the connectivity of financial sector with CLMV. The sample of promotion plan is promoting local currency usage and cross-border retail payment via QR code which is the most convenient method for both buyers and sellers. Using local currency leads to lower transaction cost and conversion cost, the transaction through formal channel increases more available data for policy purpose since macroeconomic analysis in this area is somehow limited by limitation of data. For example, Myanmar get data discrimination due to frequency and quality even though it is participating in the IMF's data dissemination system. Political stability in CLMV is an advantage for each country for implementing stable economic development policy.

Emerging financial services with CLMV countries will reflect as societies becoming cashless society, I therefore think that it is a good way to achieve this financial sustainability when a lot of people are using mobile banking nowadays. The financial markets in each countries will receive benefit from using local currency due to increasing demand and supply.

9

### 3 July: Sustainable Development Goals

The Sustainable Development Goals (SDGs) are a set of 17 goals with 169 targets developed at the United Nations General Assembly in 2015 as a part of The 2030 Agenda for Sustainable Development. There are between 1 to 3 indicators used to measure if the goal is achieved. SDGs balance the three dimensions of sustainable development: economy, society and environment.

SDGs is built for achieving sustainable development with no one left behind. Goal 1, No Poverty, is the important agenda since there are many reasons behind poverty and people who live in poverty are struggling to fulfill basic needs like education, health, and hunger. These problems happened around the world need to be solved urgently by sustainable development. The goal of sustainable development is to serve the needs of today without compromising the needs of future. Sustainability contains two concepts: weak sustainability and strong ability. Sustaining today's consumption pattern and thinking that natural resource can be substituted by technology is considered weak sustainability while strong sustainability has intention to change the way we live immediately and seriously. We could help making SDGs become successful by providing its information more easily accessible and understandable. Great number of tools are used to track progress towards the goals of achieving better and more sustainable forthcoming time for everyone. The countries propose to end all economic challenge and to make everyone equal by 2030.

I believe that all people must get equal same development and opportunities in having a better life, so we should take part in getting every SDGs accomplish its goals. As the well-being of people and planet are connected, our world should be saved similarly.



#### 4 July: East-West Economic Corridor

The lecture starts talking about East-West Economic Corridors which connect all CLMV countries by passing Thailand with the objective to encourage investment in industry, agriculture and service. In addition to job employment and improvement on living condition of local people through cooperation in technology and education development. The corridors aim to increase efficient resource allocation and abilities to compete in the global market of every countries in the economic zone.

A comparison between Laos and Vietnam was later made. Laos is renown for its rich natural resources and cheap labor wage. The country shares borders with both Thailand and China. However, there is a small number of population in Laos. Laos economic growth is a result from higher purchasing power and the construction of large infrastructure projects. On the other hand, Vietnam has the greatest number of Special Economic Zones in ASEAN and it is scatter all over the country. It could be an attractiveness for foreign enterprises to come invest in Vietnam. If any company is business-oriented, they should take a look at Ho Chi Minh which is the largest city in Vietnam. The area is considered the financial center in Vietnam because it is home to Vietnamese headquarters of international banks such and most administrative offices. It is also known as the best place for luxury brands shopping in Vietnam. Moving to statistics of exports and imports from Thailand to trading countries, Thailand have opportunities to export petroleum products to CLMV countries from an increase in economic expansion.

Even though a lot of Thai brands are investing abroad in ASEAN countries, some challenges like labor scarcity and minimum wage is a part of consideration. The rising number of ASEAN aging population means labor scarcity. I personally have an opinion that

the competitiveness and business opportunities must be carefully considered before going overseas, too.



5 July: Visting TGI

Thai-German Institute is operating under the control of Ministry of Industry by having Foundation for Industrial Development affirm its operation. TGI is a leading institute enhancing productivity of the industry to improve technology, innovation, and human resources in automation, including machinery and mold to get the industry be able to compete in Industry 4.0.

The institute is a non-profit organization which has high potential in production engineering with technology transfer from the origin of Industry 4.0, Germany. It is the center of excellence in automation and robots, machinery and mold focusing on improving labor skill and elevating entrepreneurs to Industry 4.0. Around 200 modules are offered by TGI along the year, welcoming both new generation entrepreneurs and employees being sent by the company. Various companies must face impacts of Industry 4.0 and struggles to find knowledge to how to adapt in the current situation. Industry 4.0 is an application of automatic system and machines to serve accuracy and convenience, thus, the industry will be extreme ability to compete with other countries. The industrial sector that has the most potential to adapt to is automobile parts industry. Moreover, public sectors have been working to push industrial and service sectors to 4.0 which is believed that it could make Thailand come to enter Thailand 4.0. The survival of Thai industry is improving production to maximize the productivity according to modern society and induce Thailand to see world market as a target.

The institute still cannot be able to reach all technical colleges and enterprises. Hence, government should provide support for every sectors to reduce the gap in development. I hope that Thailand 4.0 could happen soon and the success of Industry 4.0 will help us escape middle-income which we have been stuck in for a long time.



5 July: Visting VISTEC

Vidyasirimedhi Institute of Science and Technology, or VISTEC, is a graduate research university located at Wangchan Valley in Rayong. The institute is established in 2015 by Power of Innovation Foundation and also aims to become one of top 50 research universities by 2035.

VISTEC is a part of the Eastern Economic Corridor settled in Wangchan Valley with the goal to develop frontier industries in Thailand. The EEC will focus on 3 eastern provinces Chachoengsao, Chonburi and Rayong leading a major development of Thailand's investment and infrastructure around the area. To become one of the leading countries in Asia and to be able to compete in the industrial market, strong support of education from both government and private sectors is highly important along with the strategic development of human resources in science and technology. Therefore, PTT Public Company Limited joins this vision and believes that striving towards academic research and creating knowledge and cutting-edge innovation is crucial for Thailand. VISTEC and Kamnoetvidya Science Academy are afterward founded because of PTT's determination to start and science and technology institute project in Rayong. PTT provides full support in funding and facilities like educational equipments. VISTEC has the mission to improve competitiveness of the country and allure outstanding personnel specialized in science and technology to guarantee sustainability and prosperity of Thailand.

Professional experts and talented students in science and technology are ensured to become part of achieving world-class academic excellence by being provided attractive scholarship and facilities. Educational staffs in Thailand are not given enough pleasing welfare as I have observed from people around me, then I expect that every academic centers

in Thailand could fulfill necessary needs of its professors and students to encourage academic excellence in every aspects.