

EE551:*Selected Topics in International Economics I*

EE561:*Selected Topics in Development Economics I*

Reaction Essay

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ASEAN: Origin, Evolution, and Economics

This lecture are talking about ASEAN, which was formed in 1967 in the Bangkok Declaration. Teacher also providing the introduction of ASEAN including history of Southeast Asian countries, Economic integration period (AFTA, AEC), Overall Economy data and statistics; GDP growth, population, trade, FDI, economic sectors, GDP per capita, import/export, communication. The aims of Association of Southeast Asian Nation or ASEAN are to promote regional cooperation and ensure stability after the historical and on-going conflict. The ASEAN Free Trade Area or AFTA agreement ,which was signed in 1992, was aimed to promote regional economic integration which could make ASEAN members as the effective competitors in global market. Moreover, the upkeep of ASEAN's competitiveness in captivating foreign direct investment from global sources and from regional ASEAN countries. However, the consequence impact of the Asian Financial Crisis in 1998 and the rise of China and India that cause of the decreasing attraction on foreign direct investment. So, the ASEAN Economic Community or AEC was founded in 2003 to increasing the cooperation in term of functional such as infrastructure, human resources, communication, economic integration etc. And also, the closing the development gaps within the ASEAN. Moreover, it also created external Free Trade Area with ASEAN such as China, Korea, India, Australia-New Zealand. According to the diagram, we could see that ASEAN has a great rapid growth and stability since 2000.

The most of this lecture are the statistic, which we could see the real number that causing from the forming ASEAN and AEC. So, I do agree most of it, especially, the infographic graph part

which I could see the data easily and effectively. However, in the key industries of each member country data, you could see that there're the similarity of key industries such as Foods are the keys industries of Malaysia, Philippines, Vietnam and also Thailand. Which mean a great competition between ASEAN countries. So we are not only friends but also rival each other.

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Cambodia Economy

Kingdom of Cambodia is the Southeast Asian country bordered in Southeast of Thailand. The speaker claimed that their government's regime is Constitutional Monarchy under a Multiparty Democracy, which the King is His Majesty Preah Bat Samdech Preah Bat Norodom Sihamoni and Prime Minister Samdech Akka Moha Sena Padei Techo Hun Sen. Their capital city is Phnom Penh and the total area is 181,035 squared meter. The speaker also provide demographic data and statistic such as population which also label that under 25 year old-the labour is increasingly well educated, and eager to learn and work with global companies. The economy of Cambodia has experienced steady growth at approximately 7% per year from 1995 to 2018 and they 're the sixth fastest growing economy in the world. Their GDP per capita in 2018 is 1,568 USD. The speaker also told us that our country and Cambodia are good friend each other including excellent relationship in all field and similarity in culture, traditions and religion. She also provide us about our royal family and leaders' official visit statistic which causing bilateral cooperation between Thailand and Cambodia such as Joint Commission on Bilateral Cooperation or JC, General Border Committee or GBC, Joint Cabinet Retreat etc. She also told us that the number of Cambodian tourist visit Thailand is more than Thai tourist visit Cambodia which is 382,371 in 2018. Thailand and Cambodia also have an education cooperation including Cambodian scholarship to studying in Thailand and Labour cooperation. There're a lot of Cambodian migrant workers inflow in Thailand during 1990s to escape their country's political conflict and poverty. According to Cambodian Economy and Investment, the country is import more than export every year, especially for

Thailand. And also, There're a huge number of Thai investment in Cambodia which is 30/9 million USD in 2018. Cambodia also created the Special Economic Zone including near Thai border. She also talk about the Ayeyawedy-Chao Phraya-Mekong Economic Cooperation or ACMECS, which including Cambodia, Laos, Vietnam, and Thailand, to promote sustainable growth in sub-region and complement economic gap.

According to my based information about Cambodia and the speaker's lecture is seemed contrasted such as Cambodia claimed that they're Unitary dominant party parliamentary elective constitutional monarchy (de jure) but, in fact, they're one-party authoritarian dictatorship (de facto). And also avoid to talking about bilateral conflict such as 2003 riot and 2008 tension around border etc. I couldn't say that she is an optimist, but as the diplomatic mission from Cambodia, I think that she is a good speaker for create diplomatic relation. The most interesting part in this lecture is how Thailand and Cambodia create the bilateral relationship and CLMV's ACMECS part because it's a great endeavour of the country despite the historical antagonism.