Midterm March 2020

1. In 2016, Thailand's per capita income was $6,000. To achieve the status of a high-income country, Thailand's per capita income must exceed $12,000. Do you think that Thailand can reach the state of the high-income nation by 2040? If so, why? If not, why not?
2. What could have been an appropriate Thailand's macroeconomic policy after 2006? Has the magic formula for Thailand's resilience gone forever after the AFC?
3. What lessons can we learn from the AFC and the GFC? Are there similarities and differences of their causes and consequences?