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#1 June 24 (2 lectures)

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From the morning class, it's all about Foreign Direct Investment (FDI). To learn about the impact of FDI to host and home country is one of the good things to know. Some impacts of resource allocation I could guess in the first place but for some impacts on Economic development and trade are very new for me to learn more in this lecture.

In the discussion part, Ajarn let us pick one of the businesses that Ajarn prepared for us to choose and analyzed it from the data. My group decided to invest in the restaurant business at Lao PDR. More specifically we chose "Beer Garden" to be the main investment because from the researches, we found out that Laos people love drinking beer in everyday life. And also Beerlao is a famous beer brand worldwide. We have the target now so why don't we do "Beer Chang Garden" in Lao PDR?

It was very fun to work as a group and help each other to think and analyzed about this topic. Moreover, Ajarn liked our group idea more than we expected. She said that Beer Garden is not a new idea in Lao PDR but it will start to boom soon so, Beer Change could join in this market and seek a profit from it.

From the afternoon class, Ajarn Suwalya started the lecture interestingly as always. ~~Essay 25 June Logistics in ASEAN.~~ I studied about the important of culture and technology from her. If you want to make your brand popular, you need to understand the culture and subculture of the country you want to invest first. I saw the videos that Ajarn opened from YouTube and realized that Technology is also the main important part of branding today for example Facebook and Apple which can increase the number of users rapidly fast in a few year. That's the cultural influence people perceive from it. And all marketers need to find a way to make the brand activation or viral and become well known by everyone else such as Central group used Snoopy as their symbolic of happiness.

I like the example of strategy that McDonald use. They have the different menu from each country they go to invest just like Vietnam and Thailand have rice menu due to Asian countries eat rice in their daily life. Moreover, Thailand's menu will be spicier because Thai people prefer to eat spicy food than Vietnamese. They adapt their menu depending on the taste each countries like. I think it is a really good strategy to increase the sale.

#2 June 25 (1 lecture)

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From all the lectures I take during the beginning of the course, the topic of Logistics and Supply Chain Development in ASEAN is the most interesting one and Dr. Suthep Nimsai could interpret it well.

What we studied in class was about the improvement from time to time of logistics in ASEAN area. Every countries did something to develop themselves in term of infrastructure, trade facilitation, Institution and human resource. I could reach what Ajarn said clearly because there was some example that pop up in my mind through the experience in reality. The company which I knew also tried to adjust itself and change from B-B to B-C because this company found out that they could not survive if they did not change like what the competitors in the market did.

Ajarn also talked about how China affects Thai market and also how Thai investors try to import and export in China. I totally agree with the sentence "We never understand our customer, we just say that we export to China but in fact, the customer behaviors of them are different from each other's. China is a big country so customer is Beijing is different from customer from Chengdu." That's the big problem for Thai investor that think to have a chance to export to China is good enough but they could even make it better if they study deeply in marketing, consumer behavior, to expand their market and get more profit.

Also, the strategy which China use is quite frightening. They like a big country that can do everything because they have power and money at the same time. For the example that Ajarn gave. China invested in Banana farm in Laos and used a lot of chemical which created negative externality to the whole Laos country. So, Laos had to stop this project because they got a bad effect from it a lot. Now, China changed to invest the banana farm in Thailand instead. I think Thailand would become like Laos nearly soon. We are just waiting for the time come. Another example is about how Laos allows 1 million Chinese to invest in their capital city which mean it's all about Chinese customer in Laos now because there are more Chinese people than Laos population in Vientiane.

Thank you for Ajarn to make me more aware of Chinese people. They could be a good partnership and also be our enemy. It depends on how fast we could follow their strategies and how we could

#3 June 26 (1 lecture of Aj.Nessara - afternoon class)

9.5

you could give some more detail about lecture material in order to review what you've learned & preparing for exam ka.

In the morning, Ajarn Anin came to the class to talk about how to write Economics paper. He concluded that there are two types of economics paper consist of Theatrical paper and Empirical paper. My group and I needed to find the Topic that we would like to do, it's supposed to be the interesting one which was not too hard and too easy to do. From all the process we need to have done. The writing style was one of the important thing we could not ignore. To use American Psychological Association (APA) style was decided by my group to write the project paper.

In the afternoon, I learned about our neighbor country that I always ignore. In fact, Lao PDR is very rich in all natural resources. Ajarn Nessara began the class with pictures from the trip in the past and talked a little more about this country.

My group and I had to focus in 4 topics ; CLMV trade with the rest of the world, CLMV trade with Thailand , Inward FDI in CLMV and Thai direct investment in CLMV. We needed to read and analyzed how each country in CLMV do, compared them and saw how the situation looked like.

Ajarn Nessara let each group went to write what we got on the white board in front of the class. I think this activity was less interesting than I thought due to Thai student behavior that didn’t want to show themselves in front of everyone else. Anyway, our group could compare our analyzation with the other whether it was right or wrong. That’s quite challenging when we found out that some conclusions we got was different from each other and we had to recheck again. Learning from our mistakes made us could remember about CLMV situations quite well.

When our group saw the graphs, some of them decreased instantly in some years. It lead to our more researches from the websites about the situation in that country. Sometimes it happened because of the natural disaster and sometimes it happened because the politic problems. I think knowing about economics was not enough because you needed to make yourself up to date and followed the news everyday if you want to clearly understand how the world move on.

#4 June 27 (2 lectures) 9

From the morning lecture, Ajarn Anin talked about his experience in Myanmar. Surprisingly, he did not seem to enjoy his time there that much and also the information was mess up so it was hard to use the real data to complete the project. I just want that Vietnam would not end up like Myanmar last year. interesting opinion.

Back to what I studied in that day, he talked about the theorem and also gave the examples. I was attracted by the Pros of free trade that he listed up from everyone's help in the class. Firstly, you can produce everything in a cheaper cost and secondly, you will have comparative advantage. I agree in both of the pros in all cases.

Ajarn was more serious with the environmental problem that create the negative externalities to the society. So, what is the negative externalities? It is a cost that is suffered by a third party in a result of the equation ; Social cost = Private cost + Externality cost. For example, our neighbor countries burned waste with fire created PM2.5 all over the sky of our area. It affected the other people more or less.

In the afternoon, Ajarn Chayanee talked about the Industrialization and economic development. In the development thinking path section, I like the sentence that Ajarn warned us to look at Vietnam in the future because they grow up very fast. She said that from now on ; If the international company wants skilled worker they will come to Thailand but If they want a cheap worker ,they will go to Vietnam. Now, Vietnam attract many countries to go to invest because such a cheap labor cost. This is the main point Vietnam is above us but it's also trade off at the same time.

Leading to the knowledge I have got from Ajarn Nessara about Foreign Direct Investment (FDI) in industrialization. Ajarn mentioned about the reason why China could beat up USA vest fast. This was an interesting topic to state that China learned from the developed country like USA. They learned from the thing that already have and improve it further. This was something that easy to say but hard to act.

#5 June 28 (1 lecture)

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Strategic industrial policy (SIP) are the hardest topic I studied recently. It divides into 3 things consists of industrial diversification, industrial deepening and industrial upgrading. It needs to use all the knowledge that I learnt from EE211, EE212,EE311 and EE312 to understand it clearly.

I agree that Strategic industrial policy (SIP) is flexible, you need to adjust it depending on the situation from the strategic interaction on private sector side. I also learned about the different between export-oriented industrial strategies (EOI) and Import-substitution industrial strategies (ISI). Anyway, I think Ajarn could give more examples about them.

There was one important thing to create a successful industry policy. It was something I need to look back to my country, Thailand, because this would be hard to complete it. That's having stable political conditions. This's also have many example all over the world that all successful countries can managed good enough solution their political economy problems.

Move on to what Ajarn said the technologies is the heart of the industry change in CLMV nowadays. It was not the first time I heard about this sentences but Ajarn could describe it to me deeply with the graphs. To make CLMV develop, it is still need more new technologies to make the change bigger in a better way because in this world, there are many competitors and partners who are in the same market.