

- GDP is superior to GNP as a measure of domestic economic activity.
- GNP is superior to GDP as a measure of the economic well-being of domestic residents.

2011	GDP	GNP	Population	GNP per capita
Thailand	\$345.7 billion	\$308.67 billion	69.52 million	\$4,440
Vietnam	\$123.6 billion	\$111.56 billion	87.84 million	\$1,270
Malaysia	\$287.9 billion	\$253.10 billion	28.86 million	\$8,770
Singapore	\$239.7 billion	\$222.55 billion	5.184 million	\$42,930
US	\$14.99 trillion	\$15.15 trillion	311.6 million	\$48,620
Switzerland	\$659.3 billion	\$604.09 billion	7.907 million	\$76,400
India	\$1.826 trillion	\$1.750 trillion	1.241 billion	\$1,410
China	\$7.318 trillion	\$6.639 trillion	1.344 billion	\$4,940

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Exporters shift to non-Thai rice

The Nation, January 14, 2013

Last year was the poorest on record for Thai rice exports and this year could be even worse due to high prices under the pledging scheme, which has ruined Thai rice's competitiveness in the world market.

The more exporters take orders, the more they incur losses. Rice trading is now considered a 'sunset' industry because of the high costs, low margins and intervention by the government," Chookiat Ophaswongse, honorary president of the Thai Rice Exporters Association, said last week.

..... Total exports reached 6.9 million tonnes last year, compared with 10.5 million tonnes in 2011.

Many exporters told The Nation their volumes and incomes dropped by an average of 20-30 per cent in 2012 and their performance this year would decline further because the high subsidy scheme has been extended. To stay afloat, many exporters have shifted to trading rice from neighbouring countries, have set up rice trading businesses in other Asean countries or have even planned to downsize their business.

“Study weighs costs and benefits of wage increase”,

THE NATION January 12, 2013

.... A new study by the Thailand Development Research Institute (TDRI) examines the pros and cons of the increase of the minimum wage to Bt300 minimum per day. ...

- Pros : ... Looking at the positive aspects, the study found that uniform higher wages nationwide should contribute to generally better living standards for workers, while boosting domestic demand and tax revenue for the state. The higher wage should narrow the income gap and benefit low-paid workers, who tend to have little bargaining power, according to the TDRI.
- Cons : ... Among the drawbacks is the higher cost of production for labour-intensive industries, or those requiring highly skilled workers, such as textiles/garments and the trade and services sectors. ... a cost-push inflation risk of 1 percentage point, the higher cost of production could affect competitiveness and contribute to higher prices of Thai goods, the study warns.