

Thai News Update: 10 January 2020

1. New Section of Chiang Mai-Chiang Rai Highway Now Open

Source: Chiangrai Times ([Link](#))

The Chiang Mai District and related authorities have announced the opening of a new section of the Chiang Mai-Chiang Rai Highway 118. The area around Pa-miang to Pang Namtu of Hwy 118 was expanded from two lanes to four lanes. Passengers can now use this new part of road, the Highways district told a press briefing. They also reported that not all of the highway work was finished and that this part of the project would be completed by February. The whole project is to expand the two lane areas of the Chiang Mai-Chiang Rai Highway to four lanes. Also adding 2.5 meter wide road shoulders for each side. Which authorizes believe will help to reduce accidents along the winding mountainous road.

2. Myanmar, Thailand agree on cross border transfers

Source: Myanmar Times ([Link](#))

Two private banks, Ayeyarwady Bank (AYA Bank) in Myanmar and Thailand's Siam Commercial Bank (SCB) have signed a memorandum of understanding (MOU) to collaborate in the development of cross border payments and fund transfer services between the two countries. This cements an October 2019 agreement between the Central Bank of Myanmar and the Bank of Thailand to promote the official use of the Myanmar kyat and Thai baht when trading at the border. The Central Banks also inked a second MOU to promote financial innovation and services for payments through collaboration between the two countries. "We hope to start the work within the year," U Hpone Thet Oo, vice president of Financial Institutions and Corporate Banking for AYA Bank, told Myanmar Times.

3. Thailand strives to catch up to Asian markets on digital banking

Source: Bangkok Post ([Link](#))

Thailand is laying the foundations for standalone digital banks as it strives to catch up with other Asian markets that are allowing such changes, according to the central bank governor. "At this stage, Thailand might not have the ecosystem ready like in Singapore or Hong Kong, where the

digital banking system is in better shape,” BoT governor Veerathai Santiprabhob said in an interview. Mr Veerathai said three key pillars are needed to build digital banks: data from non-financial sources, an electronic identification system, and a suitable regulatory framework. Thailand is stepping up its efforts to ensure these reach international standards, he said. Authorities in Thailand are trying to keep pace with the digital banking transformation in Asia, where new entrants are emerging to compete with established banks such as HSBC Holdings. For Thailand, digitisation is seen as a way to spread banking services more widely as well as boost competition.

4. Japan prods govt to join trade deal

Source: Bangkok Post ([Link](#))

Japan hopes Thailand will reach a decision soon to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), Japan's foreign ministry said. Japanese Foreign Minister Toshimitsu Motegi met Prime Minister Prayut Chan-o-cha and Foreign Minister Don Pramudwinai on 7 January on his weeklong tour of Southeast Asia that also takes in Vietnam, the Philippines, and Indonesia. Yesterday marked his first official visit to Thailand after taking up his post in September last year. Atsushi Kaifu, deputy press secretary at Japan's Ministry of Foreign Affairs, said Japan hopes Thailand will decide on whether to participate in the CPTPP soon. "The government of Thailand is reviewing some technical aspects of its future participation. The prime minister expressed his hope that once the internal situation in Thailand is clear, Thailand will pick Japan as the first country to be informed of its new decision," he told a press briefing.

5. Thammasat, Harvard to create Thai smart city

Source: Bangkok Post ([Link](#))

Thammasat University has teamed up with Harvard University and three Thai private partners in a project to develop a model smart city just north of Bangkok in Pathum Thani. The Thai university signed a memorandum of understanding with Navanakorn Plc, RATCH Group Plc and ALT Telecom Plc for a joint study on turning Thammasat's Rangsit campus, the Navanakorn Industrial Zone and surrounding areas into the "Thammasat-Navanakorn Smart City". A prototype of the smart city is expected to be up and running by the middle of this year. Thammasat also signed a letter of intent with Harvard's Graduate School of Design to create a

so-called "Option Studio" for international graduate students studying architecture, landscape architecture and urban planning. The programme will be part of the smart city development.