

Thai News Update: 12 November 2018

1. Call For Open Markets As World Leaders Gather In Singapore

Source: The Nation ([Link](#))

Singapore's prime minister made an impassioned plea 12 November for open markets and warned "political pressures" were driving countries apart, in a swipe at rising protectionism at the start of a gathering of world leaders. Leaders including Chinese Premier Li Keqiang and US Vice President Mike Pence are meeting this week in the city-state against the backdrop of a months-long trade dispute between Beijing and Washington. Some of those attending are expected to announce major progress on a massive China-backed trade deal that excludes the US, in a rebuke to President Donald Trump's increasingly unilateralist approach to international commerce.

2. Thai Businessman To Buy Fortune Magazine

Source: The Nation ([Link](#))

Thai businessman Chatchaval Jiaravanon agreed on 9 November to buy Fortune magazine for \$150 million in the latest deal for titles from the former Time Inc. family. Meredith Corp, the publishing group which acquired Time Inc. magazines last year, announced the deal to sell Fortune to the businessman who is affiliated with Thailand's largest company, a conglomerate operating in telecom, media, food, retail, pharmaceuticals and other sectors. Jiaravanon will own Fortune as a personal investment independent of the Charoen Pokphand conglomerate, according to a statement from Meredith. "Our vision is to establish Fortune as the world's leading business media brand, with an always-on reach and global relevance," said Jiaravanon in the statement.

3. CP, BTS Groups Set To Bid For Airport Link High-Speed Railway

Source: The Nation ([Link](#))

Two Rival Corporate groups – Charoen Pokphand (CP) and BTS Holdings Plc – are expected to submit their bids 12 November for construction of a high-speed rail linking the three main international airports – Suvarnabhumi, Don Mueang and U-tapao – worth a total of Bt220 billion. Acting governor of the State Railway of Thailand, Voravuth Mala, said that he expected

at least two groups would submit their bids for the high-speed railway project on 12 November after 31 had bought the terms of reference (TOR) document earlier. “We hope two groups would submit their bids and if they do so it would take about one month for deliberations before we can pick the winning bid,” he said.

4. Smart Visa Conditions Revised For Experts

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

The Board of Investment (BoI) is ready to announce new conditions and incentives for the smart visa for overseas experts in an attempt to transfer technology and know-how to the country's industrial sector and encourage foreign startups to move to Thailand. The government introduced the smart visa programme in February, designed to encourage highly skilled professionals and talent to work and invest in targeted industries in the EEC. The visa added three new categories, with the first for targeted industries, such as alternative dispute resolution, human resource development for science and technology, and renewable energy and environmental management.

5. Opening The Gates To Salvage Tourism

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

Fixed securely in one of the world's holiday hotspots, Thailand's booming tourism industry is nonetheless experiencing uneasiness like never before amid safety concerns and growing discontent over declining arrivals from China. Chinese travellers have held Thailand in high regard as their favourite overseas destination for years. But things turned sour after a tour boat capsized off Phuket in July, claiming the lives of 47 Chinese holidaymakers. The government waffled before finally giving the nod to an exemption from visa-on-arrival fees for 21 countries, part of efforts to boost arrivals during the tourism high season.