

Thai News Update: 13 November 2018

1. Chiang Mai's Flying Lantern Festival Expected To Generate Bt1-Bn

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

The annual Yi Peng or northern traditional Loy Krathong Festival scheduled for November 20-23 in Chiang Mai is expected to generate tourist spending of up to Bt1 billion, said a senior provincial official. The northern city is expected to draw many tourists this year, said Boonlert Buranuprakorn, CEO of the Chiang Mai Provincial Administrative Organisation, on 12 November evening press conference. In other provinces, revellers at Loy Krathong festivals launch krathong or floats into the river or other bodies of water, but in Chiang Mai they release flying lanterns into the air.

2. Digital Economy And Society Ministry Rolls Out 5G Testbed

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

The Digital Economy and Society (DE) Ministry has announced a 5G technology alliance in testbed laboratories and field trials, aiming to promote 5G infrastructure adoption by 2020. The alliance includes Huawei Technologies, Ericsson, Qualcomm, Intel, Nokia, major local telecom operators and the Thai Federation of ICT Technology Association. Representatives of the alliance are members of the working committee for the 5G testbed, which was set up on Oct 31. The committee comprises 29 members and is chaired by the permanent DE secretary.

3. Marijuana Patent Bid Shot Down

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

The Commerce Ministry has allayed fears it will put the brakes on developing marijuana extracts for possible medicinal usage, saying the project has the backing of the government. It has also vowed to thwart a foreign firm's attempt to monopolise prized patents, saying the Intellectual Property Department has received and accepted an application from a foreign firm but adding that this would not be approved. Meanwhile, Minister Sontirat Sontijirawong urged local researchers

on 12 November to continue studying the use cases of marijuana because the "extracts cannot be patented under Thai law".

4. SET, SEC Adapting To Tech Disruption

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

The Stock Exchange of Thailand (SET) and the Securities Exchange Commission (SEC) are bracing for technological disruptions by reforming their business structure and developing legislation to support tech start-ups. In the coming years, the SET will adapt its business structure to transform to a partnership platform format that drives “inclusive growth” for new tech startups, president Pakorn Peetathawatchai told a seminar on “Creating New Frontier of Capital Markets” on 9 November.

5. China-Backed RCEP Trade Deal Pushed Back To 2019

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

A China-backed bid to complete the world's largest trade deal without the United States was pushed back to next year after Asia-Pacific trade ministers failed to agree key terms at a Singapore summit. Chinese Premier Li Keqiang is in Singapore to give impetus to the deal on the sidelines of a gathering of Southeast Asian and world leaders. But trade diplomats late on 12 November indicated negotiations on the RCEP, a sweeping 16-country deal that includes China, Japan, India and the 10 members of Association of Southeast Asian Nations, will carry on deep into 2019. India's concerns over opening its markets, in particular to Chinese firms, has been a key sticking point in the five years of negotiations.