

Thai News Update: 17 February 2021

1. TAT eyes ‘unlimited pass’ with govt support of Bt2,000 per domestic traveller

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

The Tourism Authority of Thailand (TAT) is all set to propose a new measure to Tourism and Sports Minister Pipat Ratchakitprakarn on stimulating domestic tourism, TAT governor Yuthasak Supasorn said. After gathering opinions and suggestions from the private sector, especially airlines, TAT found some ideas were feasible and would help stimulate tourism. One of the measures is subsidising flight fares, or going in for unlimited passes, at the rate of Bt2,000 per person. However, discussions are still needed with airlines over fare prices under this scheme, he said.

2. Thailand named 5th most culturally influential country

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

Thailand was ranked fifth among countries with the best cultural influence in 2021 by the CEOWORLD magazine, the Foreign Ministry said. The top 10 countries with cultural heritage influence this year are Italy, Greece, Spain, India, Thailand, Portugal, Japan, United Kingdom, China and Germany. For the ranking, the magazine analysed and compared 165 countries across nine key attributes, namely architecture, artistic legacy, fashion, food, music, literature, history, cultural attractions, and cultural accessibility.

3. BoI tackles BCG economy technology

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

The Board of Investment (BoI) is looking into more business categories for high technology as part of efforts to promote the bio-, circular and green (BCG) economy. Duangjai Asawachintachit, the BoI's secretary-general, said related agencies are busy improving existing laws and promotional policies to rev up promotion of the BCG economy to help drive growth over the next five years. The BoI is also exploring new business categories, especially advanced technology, to promote as part of BCG economy development efforts, she said. Ms Duangjai said the first meeting of a management committee to drive the BCG economy, chaired by the prime minister in January, approved a five-year strategic plan to promote the BCG economy from 2021-26.

4. Clubhouse coming for all segments

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

Audio-based social networking app Clubhouse, which has gained popularity in Thailand over the past two weeks, could take a toll on seminar events and TV and radio audiences as well as other social media platforms, say industry pundits. The platform is expected to serve as a new digital marketing channel for brands. The app was launched in 2020 by Alpha Exploration, a California-based software developer. Celebrities and media personalities share stories and advice using its audio functions, including Elon Musk, Oprah and Silicone Valley entrepreneurs. To join the platform, people must be invited by existing users. Each member has a limit of two invitations.

5. BoT set to issue standards for SFIs

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

The Bank of Thailand is preparing to issue the accounting and financial reporting standards for specialised financial institutions (SFIs) to better reflect borrowers' actual risks and strengthen financial fundamentals for banks, says a Fiscal Policy Office (FPO) source. The move will also prevent an additional fiscal burden shouldered by the government, according to an FPO source speaking on condition of anonymity. The central bank has conducted a public hearing on accounting standards for SFIs, which has to align with the International Financial Reporting Standards 9 or IFRS9, by taking into account opinions on the draft regulation on the accounting and financial reporting standards required by state-owned SFIs.

6. Initiation of FTA fund fast-tracked

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

The government is speeding up the process of establishing a revolving FTA fund to help sectors harmed by free trade agreements, including the Regional Comprehensive Economic Partnership (RCEP) trade pact, the world's biggest free trade deal, which sailed through parliamentary ratification last week. Auramon Supthaweethum, director-general of the Trade Negotiations Department, said her department has been accelerating the finalisation of details on the establishment of the revolving FTA fund before its proposal to Commerce Minister Jurin Laksanawisit and later to the revolving fund management policy committee chaired by the finance minister.

7. Govt to be stricter over work permits for foreign teachers

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

The Ministry of Labour has ordered the Department of Employment to be more strict in issuing work permits to foreign teachers at schools. The order is part of the ministry's

stepped-up efforts against illegal foreign teachers who do not possess work permits. Public and private academic providers are being shown how to apply for work permits for the teachers. According to the Department of Employment, there are 6,129 foreign teachers working in 922 public and private schools in the country. The figures show 2,667 people are from the Philippines, 558 from the UK, 465 from the US, 237 from China and 160 from South Africa. The rest of them are from other countries.