

Thai News Update: 19 July 2019

1. Project Inthanon heads to Phase III

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

The Bank of Thailand's Project Inthanon Phase III, which involves interoperability among ledgers for cross-border funds transfer, is expected to start next month and conclude during the fourth quarter of this year. The central bank will collaborate with the Hong Kong Monetary Authority to explore interoperability among ledgers to achieve cross-border funds transfer, which includes business modality and implementation of relevant foreign exchange regulations, aiming to reduce associated costs and enhance efficiency, the Bank of Thailand said in a release. Project Inthanon is a collaborative project of the central bank and financial institutions with the objective of developing and testing a proof of concept for domestic wholesale funds transfer using a wholesale Central Bank Digital Currency.

2. Labour Ministry opens automation center

Source: Pattaya Mail ([Link](#))

The Ministry of Labour has announced the establishment of a human resources development center on automation and robots at the Institute for Skills Development 3, located in Chonburi. The new center will enhance workers' skills in modern technologies and create trainers on automation systems. The center has so far provided training to some 6,000 workers in areas such as industrial robot control, and automation coding. The Department of Skills Development's Director General, Suchat Pornchaiwiseskul, said more training centers will be opened in Rayong, Chachoengsao, and Samut Prakan, which will allow the private sector to engage with the centers' management and help develop skill specific training programs.

3. Finance Ministry to push for new FinTech: finance minister

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

Finance Minister Uttama Savanayana says his ministry will promote the use of new cashless financial technologies or FinTech to create transparency in the government's finances. Posting on his Facebook wall, Uttama said Finance Ministry is ready to take up the challenge of supervising and promoting the use of FinTech to promote the new economy and to create transparency in spending by government agencies. Uttama said the use of FinTech would benefit the country and noted that over the past two years, Thais had increasingly started using digital money to replace the use of cash.

4. Banks to ride on digital ID scheme with new services

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

Thailand's top commercial banks will roll out new financial service plans as they embrace the National Digital ID (NDID) scheme, which is expected to be officially launched in the fourth quarter of this year. The NDID is a blockchain database which stores the information of its users. The database has been developed jointly between the state-run National ID company in cooperation with 10 commercial banks in the Kingdom. The use cases in the financial sector include allowing clients to open bank accounts and make financial transactions online through digital facial identification, known in the financial sector as electronic know-your-customer (e-KYC).

5. Big Data plan for one-stop service for 200 transactions

Source: Pattaya Mail ([Link](#))

The government is extending its One-Stop service enhancement plan using Big Data integration, which will allow some 200 different transactions to be made easier by requiring only a national identification card for verification of the customer. The new system aims to improve efficiency and better serve the general public, who will be able to access basic services at government agencies and state enterprises more conveniently. The government's approach on Big Data implementation will however require an amendment to the law to enable efficient, unified, and timely operations, which will help reduce operational costs by eliminating redundant actions.

The plan has been proposed to the Cabinet this week for acknowledgment, before proceeding further.

6. Thailand tightens control of eight products

Source: Vietnam Plus ([Link](#))

The Thai Government has tightened its grip on the movement of eight products on the new price control list to curb smuggling from neighbouring countries, shore up domestic prices and prevent a spread of crop diseases. Local media reported on July 18 that these products are garlic in 52 provinces; onions in 52 provinces; paddy and milled rice in 20 provinces; milled rice in state stocks discharged for industrial use in all provinces; corn in seven provinces; palm oil in 31 provinces; mature coconuts, coconut meat and dried coconut meat in six provinces; and fresh cassava and tapioca chips in 12 provinces. Whichai Phochanakij, director-general of Thailand's Internal Trade Department, said the movement controls are for a variety of reasons.

7. Free cash to spur tourism, economy

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

The Finance Ministry is set to dust off a planned cash handout for travel to 55 secondary provinces by including it in the economic stimulus package going before new Finance Minister Uttama Savanayana. The proposed cash handout for spending in secondary provinces will cost the government tens of billions of baht if the measure comes to life, a source at the Finance Ministry told the Bangkok Post. In April, the ministry proposed that the military-led government offer a 1,500-baht one-off cash handout for travel in secondary provinces, aiming to boost tourism to these provinces, but the plan was scrapped after being criticised as being politically motivated. According to the suspended scheme, the 1,500-baht cash handout for spending in 55 second-tier provinces will be allocated to 10 million people who register to participate in the scheme on a first-come, first-served basis.