

Thai News Update: 20 August 2020

1. Govt raising money for BAAC environmental loan projects with Bt6 billion bonds

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

The government is issuing Bt6 billion in public bonds to raise money for the Bank of Agriculture and Agricultural Cooperatives' (BAAC) environment-related loan projects, the Public Debt Management Office (PDMO) said. PDMO director-general Patricia Mongkhonvanit said the BAAC Bonds for Environment Conservation will be issued under two categories. "Bt4.5 billion worth of bonds will have a five-year lifespan at Bt1.76 per cent interest per year, while another Bt1.5 billion worth of bonds will have a 10-year lifespan, with interest of 2.76 per cent per year," she said.

2. Prayut's new economic panel targets 1m jobs, tourism boost

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

The new committee tasked with steering the economy through the virus crisis got off to a fast start on 19 August, announcing measures to boost tourism and create 1 million jobs. Set up following the Cabinet reshuffle earlier this month, the panel's first meeting was chaired by Prime Minister Prayut Chan-o-cha and attended by economics ministers and experts. They agreed to increase subsidies for local tourists and make jobs available for 400,000 new graduates, said Deputy Prime Minister and Energy Minister Supattanapong Punmeechaow, after Wednesday's meeting.

3. OIC studies aid options for capital support measures

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

The Office of the Insurance Commission (OIC) says it is considering additional assistance measures and close supervision to help businesses during the outbreak crisis, easing regulations and reducing costs for insurers through a digital platform. "We are studying both short-term and long-term approaches to capital funds and how they can help the business sector without impacting the industry's stability," said Suthiphon Thaveechaiyagarn, OIC's secretary-general. As of the end of the first quarter this year, the capital adequacy ratio (CAR) of life insurance companies was 295%, and the CAR for non-life insurance companies was 304%, above the regulator's minimum requirement at 120%.

4. Tepid response to tourism perks

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

New privileges in the tourism stimulus campaign offering businesses lodging room nights drew a mixed response from tourism operators. The proposal from the Centre for Economic Situation Administration on Wednesday was another attempt to spark the stagnant tourism industry as the first phase targeting individual travellers got off to a slow start since launching on July 18. Tourism Authority of Thailand governor Yuthasak Supasorn said about 10,000 tourists use the privileges per day, far below the initial target. But with the perk available for companies, the government expects the 5 million room nights will be booked within the same time frame ending in October.

5. Reduced traffic 'smart city' plan takes off

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

Inspired by Barcelona's car-free zones, Thai municipalities are signing up to a "smart city" charter to pilot target areas in their communities for economic and cultural revival. Barcelona's super blocks are neighbourhoods made up of nine blocks linked into an area restricting vehicles, thereby reducing noise and pollution from traffic. Thapana Bunyapavitra, director and secretary of the National Charter of Thailand, funded by Thailand Science Research and Innovation (TSRI), said this blueprint has provided an inspiration for what he calls "smart blocks" or experimental zones of 0.25 square kilometres in communities.