

Thai News Update: 27 February 2018

1. Thailand and World Bank to Collaborate on Promotion of Digital Economy

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

Thailand's Digital Economy Promotion Agency (DEPA) and the World Bank on February 26 agreed to jointly undertake activities that will promote awareness of the Internet of Things (IoT) in Thailand and adopt digital transformation in public and private sectors. The announcement was made during a seminar attended by more than 150 representatives from the Thai government, international organizations, businesses, NGOs and the media, to launch the recent World Bank report, The Internet of Things: The New Government-to-Business Platform. The announcement was made during a seminar attended by more than 150 representatives from the Thai government, international organizations, businesses, NGOs and the media, to launch the recent World Bank report, The Internet of Things: The New Government-to-Business Platform. "Internet of Things plays a key role in our daily lives. Recognizing the importance of IoT in creating digital innovation that will boost productivity and improve individual lives, the Ministry of Digital Economy and Society (MDES) has endeavored to promote the development of the IoT in Thailand through various initiatives, said H.E. Dr. Pichet Durongkaveroj, Minister, MDES.

2. KTB Shuts Down Crypto Trade Accounts

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

Krungthai Bank has become the second financial institution after the Bangkok Bank to terminate transactions involving cryptocurrencies trading with Thai Digital Asset Exchange (TDAX), following a Finance Ministry order. As chairman of Krungthai Bank, Somchai Sujjapongse, permanent secretary of the Finance Ministry, ordered the state-owned financial institution on Feb 26 to halt any transactions related to cryptocurrencies with TDAX through the bank's accounts. The move followed a Bank of Thailand request that financial institutions cooperate by refraining from making or being involved in cryptocurrency transactions, as the regulatory framework supervising digital currencies remains unclear, said Mr Somchai. The Securities and Exchange Commission (SEC) is in the process of issuing the regulatory framework and it is

expected that the SEC will have a clear mandate for such regulations by the end of this month, he said

3. Chula Overhauls Courses to Stay Abreast in Digital Era

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

Chulalongkorn University (CU) is set to overhaul its communication arts degree courses to keep pace with new social trends and attract more students. Starting from the next academic year, 255 subjects will be taught at CU's faculty of communication arts, according to Parichart Sthapitanonda, the faculty dean. She said four of seven bachelor's degrees will be overhauled to focus on digital platforms so as to match the changing landscape of the media industry. Ms Parichart said one of the majors currently called "journalism and information" will have the words "new media" appended to it. A broadcasting major will be changed to "media design and production" while advertising becomes "advertising and brand communication" and a speech communication major will have the word "rhetoric" added, Ms Parichart said. "Digital technologies have clearly transformed the media industry in recent years, so universities need to adapt and undergo fundamental shifts in how courses are taught to better prepare students for new demands in the world of communication," she said

4. Thailand's Fiscal Balance 'Remains Strong'

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

The government received Bt737.26 billion in revenue in the first four months of fiscal year 2018 (October 2017-January 2018), according to Kulaya Tantitemit, the Inspector General of Ministry of Finance and Ministry of Finance's spokesman. The government budget disbursement was Bt1.21 trillion. To finance this deficit, the government has borrowed Bt191.35 billion. Therefore, the treasury reserve at the end of January 2018 was Bt188.735 billion.

5. Committee Approves High-Speed Rail Link Connecting Three International Airports in Thailand

Source: The Straits Times ([Link](#))

A high-level committee tasked with spearheading a multi-billion-dollar project to expand the economic areas just outside Bangkok has approved a high-speed railway project to connect three international airports, reported Bangkok Post. The airports are two airports closest to Bangkok –

Don Mueang and Suvarnabhumi airports - and the U-Tapao airport which is located on the east coast of the Gulf of Thailand. With the approval of the Eastern Economic Corridor (EEC) Committee led by Prime Minister Prayut Chan-o-cha, the 220 km high-speed rail project is now just one step away from a Cabinet decision, unless further adjustments to the plan are needed. The project is estimated to cost 200 billion baht, reported Bangkok Post on Feb 27

6. Thailand and Russia-Led Bloc to Launch Free Trade Talks

Source: Nikkei Asia Review ([Link](#))

Thailand plans to begin talks soon on a free trade agreement with Eurasian Economic Union, a Russian-led trade group, concluding the discussions within a few years, according to Thai government officials. Through the pact, Thailand hopes to triple trade between the two sides to \$10 billion by 2020, said Oramon Saphaweetham, director-general of Thailand's Trade Negotiations Department on Feb 26. A trade deal is expected to attract new investment in the Eastern Economic Corridor, a development project, said Oramon. The idea for a trade agreement emerged in 2016, when Thai Prime Minister Prayut Chan-ocha visited Russian Prime Minister Dmitry Medvedev in Moscow, according to Oramon. It was Medvedev who broached the subject of trade talks. Oramon said China's Belt and Road Initiative is expected to facilitate trade in Eurasia. Improvements to infrastructure are making the area more attractive to Thai investors, particularly food processors.

7. SET Sees Number of Investors to Surpass 1m

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

The Stock Exchange of Thailand (SET) has forecast the number of investors to surpass the one-million mark in 2018, while a securities house commented that marketing is not easy as investors want more than just cheap stocks. Rinjai Chakornpipat, senior executive vice president at the SET, said that this year could see the number of investors rising to more than one million from the current figure of about 900,000. Statistically, more young investors have been turning to the market. "This year, individual investors are expected to increase at the same rate as last year due partly to the active stock market.