

## Thai News Update: 28 February 2018

### **1. Thailand Sets Up Technological Center for B&R Initiative**

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

The National Research Council of Thailand (NRCT) together with Chinese Academy of Sciences (CAS) announced on Feb 27 the establishment of an international center for the Digital Belt and Road (DBAR) project. The Digital Belt and Road (DBAR) International Center of Excellence Bangkok will focus on cooperation on climate change, disaster risk reduction, environmental research and capacity building. Professor Sirirung Songsivilai, secretary-general of NRCT, said during the opening ceremony that the center is a pioneering one in achieving the Sustainable Development Goals in connection with the China-proposed Belt and Road Initiative. Guo Huadong, an academician with the CAS, said the Belt and Road Initiative's extensive geographical scope requires research and monitoring capacity that can address a vast array of development issues. By using Earth observation and big Earth data from satellites and other sources, the project can offer information for decision-makers to refer to in the implementation of Belt and Road Initiative, Guo said.

### **2. EEC Aims To Rake In Bt508 Bn From Tourists**

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

Plans have been drawn up for the provinces in the Eastern Economic Corridor (EEC) to welcome more than 46 million tourists who are expected to generate Bt508 billion in income by 2021. The tourism development initiative for the EEC will be backed by Bt31 billion in investment. Kalin Sarasin, chairman of both the Board of Trade of Thailand and the Tourism Authority of Thailand (TAT), said that EEC tourism development has been provided for in four plans. The first of these would promote new tourism trends and new attractions, such as Laem Bali Hai and the Pattaya on Pier and Cruise Terminal project for large cruises operations, as well as conservation attractions in Chachoengsao. Tourism-related plans would differ from other plans, given the need for a high level of involvement with communities, the source said, adding that investment promotional packages for tourism investment and special promotional zones in the EEC would likely be offered as a means of attracting big investors.

### **3. ASEAN Agreement on Investment Funds**

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

The Securities and Exchange Commission of Thailand (SEC), the Securities Commission Malaysia, and the Monetary Authority of Singapore have signed a Memorandum of Understanding to enhance the Asean Collective Investment Schemes (CIS) Framework, according to a press release from the Thailand SEC on Feb 27. The release said the framework “enables fund managers operating in one jurisdiction to offer funds constituted and approved in that jurisdiction to retail investors in the other two jurisdictions under a streamlined authorisation process”. This revised framework seeks to promote more cross-border offerings of Asean funds, it said. “ Among the key enhancements to the framework is it enables a wider range of fund managers to participate in the framework by lowering qualifying criteria to US\$350 million (nearly Bt11 billion) assets under management from the US\$500 million,” the SEC said.

### **4. Digitalisation in SE Asia on Huawei Radar**

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

Despite a number of challenges, including the lack of ICT infrastructure, digital awareness, and investment, Southeast Asia has drawn the interest of Huawei Technologies Co, according to the ICT giant’s head in the region. James Wu, president for Southeast Asia at Huawei Technologies, said in a media briefing at the Mobile World Congress (MWC2018) that the firm would largely expand its presence in the region by extending connectivity to include the unconnected and igniting broadband with blazing speed. “For Southeast Asia, the growth will be driven by big population. We are very confident in economic growth of Southeast Asia as well as our capability in building telecommunication infrastructure there,” he said, boldly. The region is home to over 653 million people, accounting for 8.59 per cent of the total world population, according to the latest United Nations’ estimates.

### **5. Ministers to Mull E-Trade Agreement**

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

Asean economic ministers are scheduled to discuss an agreement on e-commerce to facilitate digital business and consumer protection for cross-border online purchases among member states. Auramon Supthaweethum, director-general of Trade Negotiations Department, said Deputy

Commerce Minister Chutima Bunyapraphasara will lead the Thai trade negotiators at the 24th Asean Economic Ministers' Retreat this week. The deal will largely focus on the bloc's cooperation in building up infrastructure for ICT and communications, consumer protection for online trading, protection of personal data, cybersecurity, logistics and payment systems. Trade rules will be discussed to improve the ease of doing business, helping small and medium-sized enterprises, while consumers will have more alternatives to buy goods and services from online channels with convenience and confidence, she said.

**6. Growth Improves But Domestic Demand Not Strong Enough: Bot**  
**Source: Bangkok Post ([Link](#))**

Thailand's economy gained further traction on external demand but domestic demand was not "sufficiently strong", and monetary policy has to remain accommodative to boost activity, minutes of the central bank's last policy meeting showed on Feb 28. On Feb 14, the Bank of Thailand's Monetary Policy Committee (MPC) voted unanimously to keep the one-day repurchase rate at 1.50%, where it has been since April 2015. Household debt serviceability remained an issue, especially among low-income earners, while growth in private consumption needs to be closely monitored, especially after the government's 2018 supplementary budget is spent, they said. Public investment, which had slowed in the recent period, would remain a key growth driver and was expected to resume expansion, the minutes said.