

Thai News Update: 8 April 2019

1. Govt Mulls City Transit Splurge

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

The Japan International Cooperation Agency (Jica) has proposed Thailand invest in the construction of three mass transit routes worth 100 billion baht to ease congestion and accommodate growth in and around Bangkok. One of the routes is an electric train system valued at about 20 billion baht linking the capital with Suvarnabhumi airport in Samut Prakan, said Sarawut Songsiwilai, director of the Office of Transport and Traffic Policy and Planning.

2. ASEAN Pushes for Cross-Border Settlement in Local Currencies

Source: Regulations Asia ([Link](#))

ASEAN central bankers are setting up direct settlement systems that use local currencies, in a bid to reduce transaction costs and exposures to global volatility. The central banks of Thailand, Indonesia, Malaysia and the Philippines have signed agreements on setting up direct local currency settlement systems across the four countries. The heads of BOT (Bank of Thailand), BI (Bank Indonesia), BNM (Bank Negara Malaysia) and BSP (Bangko Sentral ng Pilipinas) met in Chang Rai, Thailand late last week for the ASEAN Central Bank Governors' Meeting, where they discussed the direct exchange of local currency in trade and investment.

3. Thailand To Hire More Filipino English Teachers

Source: Manila Bulletin ([Link](#))

More Filipino English teachers will soon have the opportunity to work in Thailand with the advance of bilateral talks between the Department of Labor and Employment (DOLE) and the Thai Ministry of Employment. Labor Secretary Silvestre Bello III said on 5 April, an agreement governing the deployment of English teachers may be signed in the coming weeks to meet Thailand's requirement under its "English for All" Project in the area of Eastern Economic Corridor (EEC). "Filipino teachers are the preferred nationals needed by the government of

Thailand because of the excellent English proficiency and competence of our teachers,” Bello said in statement

4. Slow 2019 Start For Private Investment

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

Concerns have been raised about foreign investment incentives amid prevailing domestic political uncertainty, says Finance Minister Apisak Tantiworawong. Although economic conditions in the first two quarters are anticipated to be positive, especially for private consumption, worries persist about private investment, particularly foreign direct investment, particularly foreign direct investment, Mr Apisak said. The Private Investment Index (PII) contracted by 0.6% year-on-year in February, down from a 1.8% expansion a month earlier, according to Bank of Thailand data. The PII expanded by 3.5% year-on-year in 2018 after a 1.1% expansion in 2017 and a 0.1% contraction in 2016.