

Structure of Thai Economy

**BACHELOR OF ARTS IN ENTREPRENEURIAL ECONOMICS
INTERNATIONAL PROGRAM (EEBA)
FACULTY OF ECONOMICS, KASETSART UNIVERSITY**

First Academic Semester 2019
13 August – 9 December 2019
Sat 13.00 – 16.00

Arnunchanog Sakondhavat, Ph.D
E-mail: arnunchanog@nesdb.go.th
Saksit Budsayaplakorn, Ph.D
E-mail: fecossb@ku.ac.th
Asst.Prof. Chittawan Chanagul, Ph.D
E-mail: fecocwc@ku.ac.th

COURSE OBJECTIVES

In this course, we will cover background of the Thai economy during the past decades. You will learn historical facts as well as tools and reasoning that could be applied to the data of the Thai economy. The objective is to have better understanding of Thailand's economic structure in the past and going forward.

In the first part of the course, we will focus on key macroeconomic issues in Thailand. The topic includes a brief overview of the Thai economy and the long-term economic development in Thailand including an economic history and an overview of all National Economic and Social Development Plans (NESDP) up until the current NESDP (the 11th NESDP). This is for the students to gain understanding about the path of economic and social development in Thailand and its ways towards its sustainable development.. In addition, the course also introduces Thailand's monetary and fiscal policies, as well as the price levels. Key sectors of the Thai economy are introduced, namely agriculture, industry, and services. This is presented in the context of sectoral share or sectoral composition of the Thai economy.

The second part of the course focuses on key development and policy guidelines which have played important roles on Thailand's economic development and shaped up economic structure as we have witnessed up to present time. These include social aspects namely labour market, poverty and inequality, education, and urban and rural development. In addition, the course will cover international trade policy, and globalization, ASEAN community 2015 and intra-regional linkages. The impacts of 2008-2009 global subprime crisis and European sovereign debt crisis in 2011, worst flood in 2011 and political turmoil in 2013-2014 on the Thai economy will also be touched upon briefly.

To successfully complete this course, the students are expected to gain knowledge on the structure of Thai economy in various aspects and dimensions including as well the social

aspect of the country. The students are expected to be equipped with knowledge and understanding about economic structure in the context of quality, sustainability, stability, and equity of economic development in Thailand.

COURSE OUTLINE

Requirements:

1. Teaching materials, PowerPoint slides are the main reading material
2. The 11th National Economic and Social Development Plan (2012-2016)
3. Extra reading materials will be distributed in class upon necessity

<u>Week</u>	<u>Date</u>	<u>Topic</u>	<u>Instructure</u>
1	17 Aug 2019	Overview of the Thai economy: - Economic history - Key economic development guidelines - 11 th and 12 th National Development Plans	Dr. Arnunchanog Sakondhavat
2	24 Aug 2019	Introduction to Thailand's macroeconomic data - National accounts - GDP/ Economic structure	
3	31 Aug 2019	Financial market	
4	7 Sept 2019		
5	14 Sept 2019	Capital market	
6	21 Sept 2019		
	28 Sept – 6 Oct 2019	Mid-term Examination	
7	12 Sept 2019*	Thai economy: Fiscal policy	Asst.Prof.Chittawan Chanagul
8	19 Oct 2019	Poverty and inequality	
9	26 Oct 2019	Urban and rural development	
10	2 Nov 2019		
11	9 Nov 2019		
12	16 Nov 2019	Thai economy: monetary policy	Dr. Saksit Budsayaplakorn
13	23 Nov 2019	Thai economy: international policy	
14	30 Nov 2019		
15	7 Dec 2019	Thailand's economic performance and outlook	
	9-20 Dec 2019	Final Examination	

Remark: 10-14 October 2019: Commencement Day

GRADING

Midterm 50 %

Final 50 %

CODE OF CONDUCT

It is essential that each student is thoughtful and considerate of classmates. In particular, please note the followings:

If you talk during the lecture, students sitting near you will be distracted by your conversation. If several students happen to talk simultaneously in different parts of the room, the resulting noise will make it difficult for others to hear the lecture and to concentrate. So, please do not talk during the lecture.

If your cellular phone or beeper goes off in the middle of the lecture, this is a major distraction for everyone. Please make a habit to turn off everything before you come into the classroom.

If you come in late or leave early, your walking around is a source of distraction for other students. If due to special circumstances you do have to leave early on a given day, please make sure that you sit next to one of the doors so as to minimize the costs inflicted on others.