

By the end of 2009, the Thai economy should recover from the impact of the global economic crisis which inevitably affected the country's export and investment and caused the Thai economy to contract in the first half of 2009. The government's vigorous fiscal stimulus programmes are having their intended effect. With the country's major export partners recovering, the economy is expected to register positive growth by the fourth quarter.

**Strong Fundamentals**  
The Thai economy remains in a good position to cope with the dual shocks of the global economic crisis and domestic political issues. With lessons learned from the financial crisis of 1997, Thailand's economy had emerged stronger in its wake. At the end of the second quarter of this year, the country's current account registered a large

surplus of over 10 months of imports. The Thai currency was floating in a stable range and inflation was under control. These show that Thailand's economy continues to be healthy and well-equipped to withstand external shocks.

Thailand is a free-market economy, based on private sector firms serving a strong domestic market with a growing middle class, and producing goods for export in a variety of sectors. Considered as main drivers of the Thai economy are its industrial sector, the agricultural sector and a robust services sector centred on the tourism and financial services industries. Over the past several decades, Thailand has successfully followed a model of export-led growth. In US dollar terms, between 1970 and 2009, total Thai exports grew by an average of 20 per cent per annum.

on export volume, but it has also been a leader in

Investment Projects Ready for Implementation under "Thailand: Investing from Strength to Strength 2012" Scheme (total investment USD 45 billion)

Unit: Million USD

Category	2009	2010	2011	2012	Total
1. Water management	—	1,638.34	2,042.18	2,200.41	5,880.93
2. Logistics	365.51	1.441.53	3,426.01	3,728.93	8,997.98
3. Alternative energy	1,729.01	2,181.84	977.77	889.44	5,777.77
4. Communications	452.32	572.39	155.02	—	1,179.73
5. Tourism infrastructure	0.85	42.09	75.96	38.32	157.21
6. Human resource development - Education	—	1,333.78	1,229.04	1,257.30	3,820.12
7. Human resource development - Public Health	0.09	902.57	1,065.87	906.38	2,874.88
8. Infrastructure to support people's security	0.94	195.09	46.71	38.05	280.78
9. Science and technology infrastructure	—	77.10	99.39	151.16	327.64
10. Natural resources and environment	—	41.44	46.74	33.75	121.94
11. Tourism development	—	188.74	28.05	9.30	226.09
12. Creative economy	—	41.42	33.55	29.60	104.59
13. Community investment	424.10	475.28	308.42	281.66	1,489.50
Total	2,972.83	9,131.32	9,570.69	9,564.29	31,239.16

Exchange rate: USD 1 = THB 34.19 (Bank of Thailand, as of 8 September 2009)

surplus, while international reserves were a healthy equivalent

### Thailand's GDP Growth Rate

Economic Projections*	2006	2007	2008	2009f
GDP (billion USD)	206.9	245.8	273.4	258.4
GDP growth (%)	5.2	4.9	2.6	(-3.5) - (-3.0)
GDP per capita (USD per year)	3,190.8	3,723.6	4,081	3,845.5

Source: Office of National Economic and Social Development Board, 24 August 2009

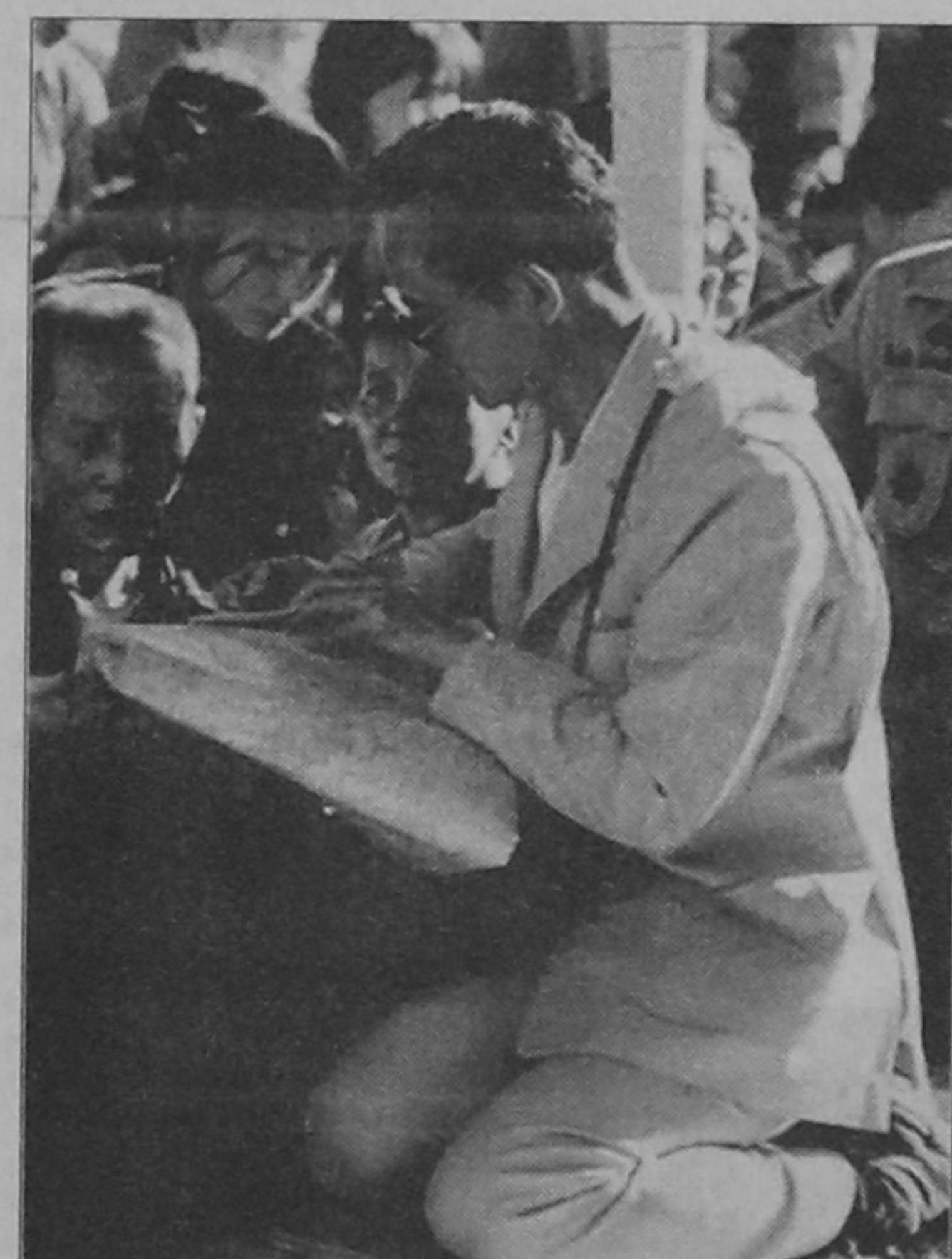
Trading Hub  
Not only is Thailand's economy heavily focused

Southeast Asia in terms of trade facilitation with the rest of the world, starting with its Asian neighbours.

Thailand is a linchpin of the ASEAN economies, enjoying a strategic location that provides access to a greater market of 570 million people. The country's geographical advantages and strong relationships with major markets promote sustainable growth in the region. Exports of Thai products to new emerging markets rose 23 per cent in 2008 to USD 56 billion, with China accounting for

USD 15 billion, a nine per cent increase from the previous year. Products exported to India jumped 28 per cent and shipments to Cambodia, Lao PDR and Vietnam surged 40 per cent.

Association of Southeast Asian Nations (ASEAN). Thailand helps forge greater cooperation between ASEAN member states and other economies including Australia, India and the



Thailand's strategic positioning has made the country a regional centre for international travel and trade, as well as a hub for various industries, of which the most notable is the automotive industry.

As current chair of the

### MESSAGE FROM THE AMBASSADOR

On the fifth of December every year, the Thai people in every part of the world commemorate a very important occasion, that is the Birthday Anniversary of His Majesty King Bhumibol Adulyadej, the revered King of Thailand, and concurrently our national day. On this auspicious occasion, I take great pride, in this special supplement, to present everyone with a glance on His Majesty's endeavour in the development of the Thai nation as well as a brief summary on the Thai economy which continues to grow and bloom despite both the global and domestic challenges.

He refined his thoughts in a document issued on 21 November 1999 which brought together his pronouncements from the previous two decades:

"Sufficiency Economy applies to conduct and way of life at individual, family, and community levels. At the national level, the philosophy is consistent with a balanced development strategy that would reduce the vulnerability of Thailand to shocks and excesses that may arise as a result of globalization."



education, security and any bilateral and multilateral issues which are of mutual benefit.

Among others, we will seek to explore the possibility of concluding a reciprocal preferential trade agreement to increase the volume of 2-way trading between our countries. We will work closely together to promote more Thai investment and joint ventures in Bangladesh in various fields such as ICT, tourism, hospital and healthcare, halal food, rubber production, poultry farming, fisheries and other agro-based industries. More particularly, we also would like

to see more Thailand's participation in the infrastructure development in Bangladesh.

Given these vast potentials and large reservoir of goodwill and strong bond of friendship between our two countries, I believe that we can bring our mutually beneficial partnership to a new height.

On this auspicious occasion, I would also like, on behalf of the Royal Thai Embassy and the Thai community in Bangladesh, to extend our best wishes to the friendly people of Bangladesh for their continued good health, happiness, prosperity and success.

For the past two years, I have tried my very best in fulfilling my responsibilities. My term of office in Bangladesh will come to an end in early 2010. I have really enjoyed working and spending my time here, and will always cherish the fond memories I have had with friends and colleagues, to whom I am grateful for the support, guidance, cooperation, encouragement, understanding and friendship.

Indeed, I am extremely honoured and proud to have been trusted and appointed by His Majesty King Bhumibol Adulyadej as His Majesty's Ambassador in Bangladesh.

Long live the King and long live Bangladesh-Thailand friendship.

Chalermpol Thanchit