Thailand: Jump-Starting Economy After Keeping COVID-19 At Bay

ASIA’S PATH FORWARD

By Phisanu Phromchanya | 17 September 2020
INTRODUCTION

Thailand has emerged as a success story in containing the COVID-19 outbreak, but the country still faces tremendous pressure on several fronts. A major effort will be required to pull Southeast Asia’s second largest economy back from the abyss. This paper will examine in general terms what Thailand has done so far to manage the public health crisis, the monetary and fiscal policies necessary to mitigate economic impact, the opportunities and threats presented by the pandemic, and what the Thai government should consider doing in order to revive the deeply-hurt economy.

The Kingdom was already struggling with a series of external and internal challenges even before the emergence of the COVID-19 pandemic. These ranged from the global economic slowdown, the U.S.-China trade war, sluggish domestic demand, an excessively strong baht, drought, and delayed budget approval.

Exports have long been the key driver of the Thai economy, and a 3.2% exports contraction last year dragged Thai GDP growth in 2019 to 2.4% from 4.2% a year earlier. Meanwhile, most other growth elements were also crippled. Severe drought pressured farm income and consumption while economic uncertainties put off private investment. Government budget disbursements were also adversely affected by delayed parliamentary approval of FY19-20 budget bill (the Thai fiscal year runs from Oct 1 to Sep 30).

Over the years, the tourism sector has been another main source of income for the “Land of Smiles,” accounting for approximately 15% of GDP. According to the Ministry of Tourism and Sport, Thailand welcomed 39.8 million foreign visitors and reaped THB1.93 trillion (US$62.35 billion) in tourism receipts in 2019, up from 38.2 million tourists and THB1.88 trillion (US$60.52 billion) in the previous year.

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ECONOMIC IMPACT FROM COVID-19

In January 2020, Thailand was the first country outside of China to detect a case of COVID-19. The pandemic quickly spread and uprooted any hope for potential economic recovery this year.

As the deadly virus turned into a global pandemic, Thailand as well as and many others put in place unprecedented draconian measures to mitigate infection risk. These include a wide range of restrictions like the temporary suspension of certain businesses, prohibition of social gatherings and lockdowns.

Pandemic containment measures weighed heavily on economic activities in recent months and drove the Thai economy into deep recession. Household and corporate income, especially for SMEs, dropped noticeably and will take some time to recover. This could lead to massive job losses as well as broad-based deterioration in debt serviceability. The outbreak and severe drought could trigger up to 14.4 million job losses in the second and third quarters.3

The severe economic impact of COVID-19 was due in particular Thailand’s openness to trade and its status as a tourism hub. Sluggish global demand and widespread supply disruption resulted in hefty declines in Thai exports and economic shrinkage. According the Bank of Thailand, exports plunged 17.8% on year in the second quarter and 8.2% in the first half of this year.4

Number of foreign tourists fell 66% to 6.69 million in the first half of this year, while tourism receipts tumbled 65% to THB332 billion. With airports and checkpoints closed since late March, there were no foreign tourists whatsoever entering Thailand in the second quarter.5 Absence of aviation traffic consequently drove national flag carrier Thai Airways International PCL into rehabilitation under bankruptcy court.6

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3 Chatrudee Theparat, “NESDC: 14.4m workers at risk” Bangkok Post, 28 May 2020
   https://www.bangkokpost.com/business/1925808/nesdc-14-4m-workers-at-risk

4 “Economic and Monetary Conditions June 2020” Bank of Thailand Monetary Policy Group, July 2020

5 “International Tourist Arrivals to Thailand 2020” Ministry of Tourism & Sports, August 2020

6 “Clarification regarding the notification of the Central Bankruptcy Court, Thailand” Thai Airways, June 14 2020
In its June 2020 World Economic Outlook Update, the International Monetary Fund slashed Thailand's 2020 GDP forecast by 100 bps, to a contraction of 7.7% amid the intensifying impact of the pandemic.\(^7\) The Bank of Thailand adopted an even more bearish view at 8.1% contraction.\(^8\)

**KEY SUCCESS FACTORS IN CONTAINING THE OUTBREAK**

Thailand managed to steer clear of domestic contagion with more than three months of zero cases of local transmission. According to the WHO Thailand Situation Report dated September 2\(^{nd}\) 2020, the total number of positive cases was 3,425. Of the total, approximately 95% have recovered, 3% have died, and 2% are still receiving treatment. All COVID-19 cases detected in Thailand during the past 100 days prior to September 2\(^{nd}\) were infected outside of the country and were diagnosed after arriving in Thailand.\(^9\)

In phases, Thailand has implemented stringent measures to contain the spread of COVID-19. On March 22, the Bangkok Metropolitan Administration ordered the closure of businesses that could expose people to the risk of infection, including shopping malls, bars, hair salons, golf courses and restaurants, except those offering take-away services. The central government further invoked a state of emergency on March 26. It later imposed a nationwide curfew starting from April 3 and temporarily banned all commercial international flights to Thailand from mid-April.

Following a persistent decline in new cases, Thailand gradually eased lockdown measures and eventually lifted curfew. However, it kept extending the state of emergency nationwide and upheld the ban on routine commercial flights from abroad. It only permitted certain types of persons to enter Thailand such as diplomats or those under a special arrangement with a foreign country.

The successful containment of the COVID-19 outbreak can be attributed to certain factors including

1. **Culture:**
   
   Like many Asian nations, Thailand has a low-contact culture. Thais have relatively fewer physical contacts with others in social rituals than those in the Western world. Instead of a kiss, hug, or a

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\(^7\) “A Crisis Like No Other, An Uncertain Recovery,” International Monetary Fund, June 2020  

\(^8\) “Monetary Policy Report, June 2020 No. 39/2020” Bank of Thailand, June 2020  
[https://www.bot.or.th/English/MonetaryPolicy/MonetPolicyComittee/MPR/Monetary%20Policy%20Report/PressMPR_June2020.pdf](https://www.bot.or.th/English/MonetaryPolicy/MonetPolicyComittee/MPR/Monetary%20Policy%20Report/PressMPR_June2020.pdf)

\(^9\) “Thailand Situation Update,” World Health Organization Thailand, September 2 2020  
[https://www.who.int/docs/default-source/searo/thailand/2020-09-02-tha-sitrep-100-covid19.pdf?sfvrsn=7f9c268d_0](https://www.who.int/docs/default-source/searo/thailand/2020-09-02-tha-sitrep-100-covid19.pdf?sfvrsn=7f9c268d_0)
handshake, Thais commonly greet each other with the ‘wai’, a traditional greeting gesture performed by putting both palms at the chest level with a little bow. The Thai mode of greeting limits physical contact and maintains a certain distance between people. It helps reducing the risk of catching coronavirus from other persons.

2. **Capable Public health system:**
   Thailand has a robust public health structure accessible for all citizens. It has a valid pandemic-prevention mechanism drawn from systems that have been developed and refined over the years based on direct experience with SARS (severe acute respiratory syndrome) and MERS (Middle East respiratory syndrome). The system includes sophisticated airport screening and a large network of highly trained medical professionals and numerous health volunteers across the country.

3. **Public awareness & cooperation among citizens:**
   The general public was well aware of the situation and the significance of imposing preventive measures. Despite restrictions that affected their ways of life, the majority of Thais were willing to cooperate fully with lockdowns and voluntarily complied with other government requests, i.e. wearing face masks in public, practicing social distancing, temporary business closures and staying at home. The collaboration among Thais was due partly to their trust in the country’s public health system and constant communications by the government through various media channels.

4. **Hospitality trait:**
   Common Thais have a kind and generous character that makes them ready to help others out in troubled times. During the lockdown, low-income earners were struggling to make ends meet because of business closures. In response, a number of charitable initiatives were launched nationwide by various entities in the private sector and general households, including almshouses and communal pantries as a means to give away free foods and consumer goods for those in need. Such voluntary social aid partly helped the lower-class members of society to survive the COVID-19 crisis and able to keep up with hygiene standard to mitigate contagious risks.

5. **Political backdrop:**
   To a certain extent, Thais are familiar with restrictions like state of emergency and curfew. The country has experienced two bloodless military coups over the past 14 years and has underwent significant social unrest that eventually led to curfews and state of emergency. With just cause like pandemic prevention, there was barely any resistance to the imposition of such restrictions and most Thais complied willingly.
FISCAL & MONETARY RELIEF MEASURES

A little over two decades after 1997 Asian Financial Crisis, Thailand is now in a much better shape - on both the monetary and fiscal fronts - to tackle COVID-19. Dubbed a ‘crisis like no other’ by the IMF, the ongoing crisis has had a gargantuan impact on each and every economy around the globe.¹⁰ Policymakers inevitably employed fiscal and monetary tools of unprecedented magnitude to mitigate adverse effect on their respective economies. Thailand, likewise is pulling out all the stops in exercising available policy tools to relieve and revive the domestic economy.

Thailand’s financial stability remained sound overall with financial institutions holding substantial capital buffers.¹¹ Rigid budget discipline over the years has led to persistent improvement in fiscal health with manageable public debt at 44% of GDP as of end-June.¹² These favorable conditions provided the Thai authorities much-needed policy spaces to leverage more and exercise massive stimulus programs.

The Thai Parliament has in early June cleared a THB1.9 trillion ($58 billion) package to ease the impact of the coronavirus. The legislation, comprising three bills, includes a government plan to borrow THB1 trillion baht, central bank measures worth another THB900 billion in soft loans and support for corporate bonds.¹³

1. Key fiscal measures implemented by the Thai government

- **Aid for informal workers:**
  While salarymen affected by COVID-19 are covered by social security benefits, workers in the informal sector or those without fixed-term employment are more vulnerable to the adverse effects of the pandemic. The government therefore launched a program to hand out a Bt5,000 monthly cash subsidy to temporary workers, contract workers, and self-employed

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¹⁰ "A Crisis Like No Other, An Uncertain Recovery,” International Monetary Fund, June 2020

¹¹ "Outcome of the Joint Meeting between the Monetary Policy Committee and the Financial Institutions Policy Committee" Bank of Thailand, June 7 2020 https://www.bot.or.th/English/PressandSpeeches/Press/2020/Pages/n4063.aspx


persons. The scheme was initially designed for three months but was eventually extended to six months as the COVID-19 situation dragged on.14

- **Aid for farmers:**
  Similarly, the Thai government also introduced a program to handout Bt5,000 monthly cash subsidy to farmers nationwide for three months.15

- **Tourism stimulus package:**
  The government launched a stimulus package to accelerate tourism recovery amid the continued absence of inbound visitors. The project is meant to boost domestic trips in the period 1 July – 31 October 2020, and help generate income for accommodation establishments, airlines, tour companies, restaurants, and related businesses. Under the scheme, the state will subsidize five million nights of hotel accommodation at 40% of normal room rates, with a ceiling of THB3,000 per night for up to ten nights. Subsidies for other services, including food, are capped at 600 baht per room per night. The government will also refund 40% of airfare connected to the trip at up to THB 2,000 per head.16

2. **Key monetary measures implemented by the Bank of Thailand17**

- **Interest rate cut:**
  In a bid to alleviate the impact of the pandemic on the financial system, the Bank of Thailand slashed its policy rate three times at 25 bps each between February and May, bringing the benchmark 1-day repo rate to a record low at 0.50%. In addition, the central bank also asked financial institutions to offer a 2 - 4 percent reduction in interest rate ceilings, service fees, and penalty charges on fixed-rate credit card and personal loans.

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14 Pravit Rojanaphruk, “5,000 Baht Cash Handouts Extended to 6 Months,” Khaosod English, April 7 2020  

15 “Farmers to Receive Coronavirus Cash Handout This Month,” MCOT, May 7 2020  
https://www.mcot.net/viewtna/5eb3ffa4e38e40af9444008e

16 “Thailand approves domestic tourism package worth 22.4 billion baht,” TAT News, June 17 2020  

https://www.bot.or.th/English/MonetaryPolicy/MonetPolicyComittee/MPR/BOX_MRP/BOX2_MeasuresRelieveImpactsCOVID19.pdf
The Bank of Thailand said in an open letter dated July 3 that accommodative monetary policy should be maintained for some period of time to bolster the economic recovery and domestic purchasing power after the COVID-19 spread is under control.\(^{18}\)

**Debt holiday**

The central bank issued a six-month loan repayment holiday for all SMEs with normal repayment status. The Bank of Thailand and private financial institutions also agreed to adopt minimum measures on debt moratoria and debt reduction to assist retail borrowers of all loan types for three months.

**Debt Restructuring**

The Bank of Thailand urged financial institutions to offer debt restructuring options for borrowers according to their loan types. Restructuring options may include extension of the loan repayment period, provision of additional working capital, interest reduction, or extension of loan maturity with lower interest rates that match declining income profile post-pandemic. To encourage debt restructuring for business and household borrowers who were not yet classified as nonperforming loans, the central government relaxed relevant regulations including those concerning loan classification and provisioning.

**Additional credit**

In order to support businesses with liquidity needs and those requiring changes to business operations to prepare for the new economic environment, the central bank should provide soft loans worth THB500 billion for financial institutions, who would then lend onward to SMEs.

**Suspension of bank dividends and share buyback**

To ensure that commercial banks maintain a high level of capital and able to withstand the deterioration in loan quality and could extend loans to support recovery going forward, the Bank of Thailand asked commercial banks to suspend interim dividend payments in 2020 and stock buybacks.\(^{19}\)

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\(^{18}\) No. BOT MPD.(02) 688/2563, Bank of Thailand, July 8 2020
https://www.bot.or.th/English/MonetaryPolicy/openLetter/OpenLetter_July2020.pdf

\(^{19}\) “Outcome of the Joint Meeting between the Monetary Policy Committee and the Financial Institutions Policy Committee” Bank of Thailand, June 7 2020
https://www.bot.or.th/English/PressandSpeeches/Press/2020/Pages/n4063.aspx
NEW NORMAL AND BUSINESS OPPORTUNITIES

The global pandemic and subsequent measures to contain the outbreak materially affect people’s ways of living. Following months of voluntary self-quarantine or working from home to limit physical contact with others and mitigate transmission risk, Thais in general are now getting used to new lifestyles post-COVID. Retailers which rely on customer foot traffic, such as traditional brick-and-mortar department stores, have been significantly affected. Under the ‘New Normal’ where face-mask wearing, social distancing, and working from home become common practices, business models may need to be adjusted to capture opportunities emerged from the changing way of life. Sectors that are evidently benefitting from these changes include:

1. **E-Commerce and food delivery**
   
   During lockdown, people had rather limited dining option but to order meals via delivery platforms. They get used to this convenient way of getting food fairly easy and many still rely on this service even with the lockdown lifted. At the time, consumers also avoided shops and supermarkets amid fear of viral transmission. Many turned to purchasing groceries online instead, despite their inexperience with online transactions. As department stores were closed, a number of active shoppers turned to browsing for goods online and quickly became addicted to e-shopping.

   On the supply side, many retailers were forced by the COVID-19 crisis to temporary or permanently close shops. Some of these merchants sought to survive by starting to offer their goods or services through e-commerce in a bid to sustain their businesses.

2. **Domestic Tourism**

   Foreign tourists have been the dominant driver of the Thai tourism sector for several decades. With more than three months of zero foreign tourism, tourism-related operators that previously targeted foreign tourists may need to review their business models and pay more attention to local clients. Upon relaxation of the lockdown, many luxury hotels in Thailand resumed operations and, for the first time, offered attractive discounts for the locals. The government-backed tourism stimulus package could also act as a catalyst for domestic tourism revival.

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3. Medical Tourism

Thailand aspires to become the regional medical hub. With world-class medical resources and relatively smaller price tag than the developed world, Thai private hospitals have over the years attracted more and more inbound patients from every corner of the world. Many have in place facilities and staffs dedicated to serving foreign patients. Thailand’s success in controlling the COVID-19 outbreak could be yet another proof of its robust healthcare system and may make the country even more attractive for medical tourism.

Although Thailand is still closed for most foreigners, the Thai government has recently eased rules to allow certain types of non-Thai nationals, including those in need of medical treatment, to enter the Kingdom with mandatory 14-day quarantine.  

IMMINENT THREAT OF SECOND WAVE INFECTION

Despite successful containment of local transmission over the past couple of months, Thailand is still very much exposed to risk of second wave outbreak when it re-opens to foreigners. Until the cure and vaccine against the deadly virus are successfully developed and accessible in a global scale, the threat is still imminent and could bring Thailand back to square one. Just one day after claiming a 100-day streak without any new local infections, a male inmate who has not taken any overseas trips recently tested positive for the coronavirus. As an alarming incident, all concerned parties have been encouraged to keep their guards up high against the deadly virus. No other new local transmission cases have been detected to date, but some Asian countries already started to report infection rate reacceleration.

In the past month, there were quite a few incidents that jeopardized Thailand’s attempt to contain the pandemic and drew hectic social criticism.

In early July, a daughter of a foreign diplomat who came with her family from Sudan tested positive for coronavirus. The family stayed at a condominium in downtown Bangkok, causing public panic over

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22 “Towards Becoming No. 1 Medical Hub of Asia” Thailand Board of Investment

23 “Notification on Conditions for Aircraft Permission to Enter Thailand” Civil Aviation Authority of Thailand, July 2 2020
https://www.caat.or.th/en/archives/51895

24 “Prison Inmate Infected With COVID-19” Bangkok Post, September 3 2020
resurfaced contagious risk. In a response to this particular case, the state’s Center for COVID-19 Situation Administration (CCSA) resolved that all arriving foreign diplomatic staffs, who were previously allowed to stay in accommodations provided by their respective embassies, must stay only in state quarantine facilities for 14 days.\textsuperscript{25}

Also in early July, a member of Egyptian team on a military mission that made stopovers at U-Tapao airport in eastern Thailand tested positive for the disease. The crew was supposed to be quarantined at a hotel in Rayong but some of them, including the infected officer, were reportedly left the hotel for shopping at two department stores. Although foreign delegations on short visits are exempted from 14-day mandatory quarantine, they are required to confine themselves to their hotels. The breach caused national outcry against the government’s lapses in disease control measures and put hundreds of local residents at risk of contracting coronavirus.\textsuperscript{26}

Another major event that drew heavy public criticism is the joint U.S.-Thai military exercises in Thailand this month that will see dozens of visiting American troops undergoing their mandatory 14-day quarantine in luxury hotels in Bangkok CBD. Over a hundred American soldiers flying in from Guam and Japan will join three separate exercises from Aug. 18 to 30 in three provinces. The drill took place despite the fact that U.S. remains extremely hot zone for COVID-19 with almost five million infected cases in the states.\textsuperscript{27} A recent joint training has proven to be a threat against Thailand’s outstanding record. At least nine Thai military officials tested positive for COVID-19 after returning from a joint US-Thai military exercise held in Hawaii held between July 1-22.\textsuperscript{28}


\textsuperscript{28} “Another soldier back from Hawaii has Covid-19” Bangkok Post, July 29 2020 https://www.bangkokpost.com/thailand/general/1959343/another-soldier-back-from-hawaii-has-covid-19
ISSUES TO CONSIDER IN PUBLIC POLICY DETERMINATION

Thailand may appear to have done well in keeping COVID-19 in check while the government and central bank has been working in synch to pull the economy off the recession pit. However, the crisis this magnitude requires unprecedented and enormous public policy efforts. To ensure comprehensive and effective economic revival, policymakers should emphasize the following issues in shaping and deciding policies.

1. **Prioritized and transparent stimulus**
   Given fiscal limitations, the government must prioritize aid and stimulus targets to ensure subsidy generates material impact in relieving adverse effect of the pandemic and kick-starting the economy. Policy makers should also ponder new initiatives and appropriate policy sequencing as well.

   Although it is crucial to distribute massive subsidy to those in need as quick as possible, the government should also embed effective monitoring mechanism to ensure transparent approval and distribution processes. In this regard, the government think-tank National Economic and Social Development Council has initiated an online platform ThaiME to pave ways for civil society to track and monitor projects listed under THB400 billion economic rehabilitation budget. This channel also has a whistle-blowing feature that allows concerned citizen to provide observation and recommendation on any stimulus project in the list. However, the dashboard-style website mostly provided statistics figures and status of projects but limited details on individual projects. It will significantly enhance transparency and accountability of relevant government agencies if this platform can present thorough details and constantly update progress of each project in due course.

   “Initiating a platform that allows citizens to probe and provide feedback on the stimulus projects is considered constructive and commendable. Yet, a lot more work must be done to make this channel actually work in ensuring transparency and mitigating corruption risks,” said Dr. Mana Nimitmongkol, Secretary General of Anti-Corruption Organization of Thailand.

2. **Fiscal sustainability**
   As fiscal tools lie at the core of economic recovery attempts, the Thai government must carefully contemplate effective ways to utilize limited financial resources and at the same time maintain

29 [http://nscr.nesdb.go.th](http://nscr.nesdb.go.th)
fiscal sustainability. Although the ratio of public-debt-to-GDP is still below 60% ceiling set in the Ministry of Finance’s fiscal sustainability framework (41.45% of GDP as of end-July), the level could soon deteriorate in the wake of massive spending plan to relieve COVID-19 impact and stimulate economic recovery as well as anticipated sharp GDP contraction. In any case, it is very much possible that public debt level in the coming years breach the ceiling set in the sustainability framework.

To cope with this matter, the government should look for ways to boost state revenues systematically without raising tax burden. The state should seek revenues indirectly via policies that will increase economic activities such as restructuring tax code to encourage domestic investment, innovations, and infrastructure development.

One area that it could emphasize is on closing legal loopholes exploited by tax evaders to enhance collection efficiency. It should also revamp internal processes to improve enforcement and control mechanism which will effectively reduce bribery risks and stop potential leakage.

On the other hand, the government must be very prudent in budget preparation and disbursement to prevent excessive spending and leverage that could undermine fiscal sustainability. Since the ongoing COVID-19 crisis has drastically changed economic conditions in various fronts, the government should review assumptions of megaprojects to re-evaluate their necessities and priorities under the post-COVID context. This could lead to hefty reduction in public investment, providing the state with much-needed fiscal policy spaces for near-term stimulus.

With emerging massive subsidization need to trigger immediate economic recovery, the government should mull delaying, revising, or even calling off heavy investment projects previously planned with aggressive assumptions. Given bearish global demand prospects ahead, Thai exports and tourism activities are unlikely to return to pre-pandemic levels anytime soon while future growth will likely be much slower than earlier estimated. Thus, the government should review plans of relevant megaprojects such as development and expansion of ports, airports, mass transit, and high-speed trains.

“In the longer term, policies to support resiliency will be critical. As fiscal space decreases, the rebuilding of fiscal buffers, particularly through enhanced revenue mobilization, will be critical to

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30 Chatrudee Theparat, “Cabinet lowers public debt ceiling,” Bangkok Post September 25 2019
allow Thailand to respond to future shocks as well as implement planned public infrastructure investments," the World Bank said in Thailand Economic Monitor Report published at end-June.  

3. **Redesign growth model to address inequality**  
In the wake of the ‘new normal’ and drastic changes to the global economic structure, Thailand direly needs to redesign its model of economic growth with an aim to empower domestic growth engine while reducing external reliance and income inequality.  

Thailand has been rated among the most unequal countries in the world, with a large gap between the richest and the low and middle-income groups. According to the Credit Suisse Global Wealth Databook 2018, the richest 5% in Thailand controlled 80% of the nation's wealth. The remaining 20% is shared among 95% of the population while a large number of people do not own any assets at all.

To bridge such a huge disparity, putting money in citizens’ pockets will not be enough. Thailand needs to define a new growth model, one that allows it to stand on its own feet and able to create new forms of internal strength. In the short run, the government must play an accommodative role in helping business, particularly SMEs, to survive the ongoing crisis and take proactive measures to encourage and boost employment.  

In the longer term, Thailand will be required invest consistently in labor market policies through upskilling and reskilling to prepare workers for the changing needs of the economy. The country also needs to enhance the efficiency and competitiveness of the agricultural sector to reduce poverty and narrow the income gap. Moreover, the state must develop a more accessible and better-structured safety net for workers in the informal sector to improve their capability to tackle future crises.

As the Thailand Development Research Institute has stated, “State authorities must create strong financial mechanisms to achieve equal distribution of income to help the 95% of the population who hold only 5% of the national wealth. In addition, the government must ensure that education,

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32 “Grown gap between richest and poorest Thais” The ASEAN Post, May 1 2020  

33 Worawan Chandoevwit, “Bridging disparity still an elusive goal,” Thailand Development Research Institute, July 11 2019  
public health, employment, communications, and community development are equally accessible to all groups of people...The country must seriously tackle myriad forms of discrimination that perpetuate inequalities. Vulnerable groups must also receive an extra push to rise above poverty and hardship."34

This Asia’s Path Forward paper addresses **Restarting Economies**. Visit [CIPE.org](http://CIPE.org) for further Asia’s Path Forward papers on the six essential themes for an economic recovery roadmap:

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- Chamber and Association Responses and Strategies

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34 Worawan Chandoewwit, “Bridging disparity still an elusive goal,” Thailand Development Research Institute, July 11 2019  
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