



# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

## TOP NEWS

- Deutsche Bank:** Pandemic
- Legal:** The New Property Tax – Tax collection process
- Members:** We welcome 3 new Corporate Members
- School News:** The Vietnam War - Grade 11 School Project  
26 - 28 February 2020 / Career Day 2020 /  
Carnival 2020

## SUPPORTED BY



## THE PRESIDENT'S MESSAGE

# DEAR FRIENDS AND MEMBERS OF THE STCC



**PRESIDENT BRUNO G. ODERMATT**

As I am a rather optimistic person with a rather positive outlook in life, I do not intend to add any more fuel to fire with regard to the corona virus or COV19 hysteria. However, since Switzerland just reported its first case of coronavirus, anxiety levels are running high and even the Swiss have been rolling out information campaigns at the borders and at airports. "Switzerland is in a state of heightened vigilance", the Federal Office of Public Health stated in an official statement. As Switzerland is a major European crossing point for trains and trucks, one could understand the vigilance. However, if you take a

step back and consider that in Thailand 24,000 people die from road accidents every year or that in the USA 70,000 people die of opioids and drug overdoses yearly in the USA, then it puts things a bit into perspective. So let's remain calm and take the necessary precautions. If you want nevertheless to raise your anxiety levels, then check out the following link to receive up to the minute updates on coronavirus news: <https://www.worldometers.info/coronavirus/>.

A long-awaited judgement of the Constitutional Court in Thailand created another source of anxiety, when it ruled that the loan to the Future Forward Party from party leader Thanatorn Juangroongkit was illegal. The court ruled the party to be dissolved and that the members of the executive committee, including Thanatorn, be banned from politics for 10 years. It is alike a déjà vu; since its founding in 2018, more than 25 legal cases have been brought against the par-

## SERVICE

# MEMBER DETAIL UPDATES

Do you have changes among your delegates or changes to your e-mail, mobile, telephone, or fax numbers?

Please send all updates to [secretary@swissthai.com](mailto:secretary@swissthai.com)



# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

## THE PRESIDENT'S MESSAGE

ty and its members. As around 6 million people voted for that party during the last election, they might well feel disenfranchised and alienated.

Another piece of interesting news comes from Nikkei Business News, who disassembled a Tesla Model 3 to better understand its technological advantages versus its competitors. The result was shocking, to say the least. Tesla's integrated central control unit, also known as Hardware 3, includes 2 custom made AI chips which powers the cars' self-driving capabilities and the in-car infotainment system. Tesla designed the chips on its own, along with software to complement the hardware. The stunned engineers from major Japanese automakers had to admit that they could not engineer it. Industry insiders estimate that it will take other automobile manufactures around 6 years to develop that level of technology. Simply said – Tesla beat its rivals by 6 years. If you look at the recent announcement of GM to pull out and close its operations in Australia, New Zealand and Thailand, it is no surprise. GM will sell its Rayong factory to China's Great Wall motors and will withdraw its Chevrolet brand from the Thai market by year end. This is really bad news for the 87 Chevrolet dealers and 1,500 workers at the Rayong plant who will be laid off. Ever since I test drove the first time a Tesla many

years ago in North-America, I understood that there would be a major paradigm shift emerging in the automotive sector. Let's hope that the European and German heavyweights such as Volkswagen, Mercedes, BMW and others are well prepared for it.

The key event in March is the Annual General Meeting of the STCC slated on 26th March. I am happy to report most of directors are standing for re-election of another 2-year term. It is reassuring to see that current leadership team remains in place as the Chamber will be going through some major structural changes to position itself for a sustainable future. You will hear more news at the AGM. The topic of our high charging guest speaker H.E. Ambassador Helene Budliger-Artieda is "Swiss Footprints in Thailand" and one more reason you should join the AGM or the dinner event with your family, friends or business colleagues. You will also find an inspiring and delightful interview with our Ambassador inside this edition.

On a sad note, we regretfully report that our well-liked Stamm Vater Daniel Rainle handed over responsibilities of organizing the Stamm to Thomas Lüscher after 15 years of dedicated service. At the February "Fondue Stamm" at the picturesque garden pool of the Mövenpick Resort, Daniel performed his last

## SUPPORTED BY



Your competent partner for  
Adhesive & Sealant Technologies   
Swiss Products  South East Asia Link Co., Ltd.





# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

## THE PRESIDENT'S MESSAGE

time as Stamm organizer and it was a stunning event attended by many members. The Stamm evolved over many years into a key STCC event and we extend to Daniel our gratitude for his dedication and hard work over so many years.

forward to meeting you personally at the AGM on 26th March.

*With my best wishes*

**Bruno G. Odermatt-Maag**  
**President**

**Contact the President:**

**Bruno G. Odermatt**

**President STCC**

**president@swissthai.com**

**Tel: +66 2 652 1911**

I wish you and your business further success in 2020 and looking

\*\*\*

## STCC CALENDAR FEBRUARY + MARCH 2020

- Thursday 12th March: **STCC Stamm** at Arnoma Grand Hotel 18:00
- Thursday 26th March\*: **STCC AGM** at 18:00 Arnoma Grand Hotel with Guestspeaker **H.E. Mrs. Helene Budliger Artieda, Ambassador of Switzerland on the Topic "Footprints of Switzerland in Thailand"**
- Tuesday 7th April\*: **STCC Dinner** in cooperation with chamber member **DACHSER: "Ricola – from Switzerland to Thailand's Supermarket"**, 18:00
- Thursday 9th April: **STCC Stamm @ ???** at 18:00

*More details for above events please wait for the invitation-mail or get it from [www.swissthai.com](http://www.swissthai.com), click on "events".*

*\*: subject to CORONA Situation, any changes would be announced in due time*

**TRINA**  
INTERNATIONAL

**ONE STOP**

Your reliable Partner  
in Thailand

+ Swiss Management +  
Quality since 1996

### One Stop Business Consulting

Start-up, Registration, Visa & Work permit, VAT, SSF, Bank Accounts

#### Recruiting

all sectors, foreign and Thai Nationals

#### Accounting Services

incl. VAT, w/t, mid year & year end, reportings

#### Project Management

Management, Produktion, Marketing, HR

#### Insurance Solutions

Corporate und Privat, medical, travel, property, car & bike

### TRINA Management (Thailand) Co. Ltd.

#193/115; Gusto Grand Ramkamhaeng;

Ratpathana Road, Sapansoong, Sapansoong, 10240 Bangkok

Tel: 02 136 7333 Fax: 02 136 7335

N 13.7883 / E100.7097

info@trina-thai.com www.trina-thai.com

Member of the Swiss Thai & German Chamber of Commerce

## + Adhesive & Sealant Technologies +



**ergo**<sup>®</sup>

MS Hybrid Polymer  
**best performing**  
window, door  
and facade  
**sealant.**

Southeast Asia Link Co., Ltd.  
[www.seal-ast.com](http://www.seal-ast.com)  
T: 0 2732 2092



## THE PRESIDENT'S MESSAGE

# INTERVIEW WITH HELENE BUDLIGER ARTIEDA, SWISS AMBASSADOR TO THAILAND, CAMBODIA AND LAO PDR

After six months of assuming her responsibilities as Swiss Ambassador in Thailand, Cambodia and Lao PDR, the STCC editorial was granted the opportunity to interview H.E. Ambassador Helene Budliger-Artieda at her official residence. The STCC appreciates the time the Ambassador devoted for this interview and wishes her the best of success in her challenging assignment in Thailand.

*It this posting your first working experience in Thailand?*

Yes, it is. I briefly visited Thailand for professional matters several times before, but it is my first position in Asia. I was previously posted in Pretoria, as Ambassador to 6 Southern African countries. Before that, I have lived and worked in Africa, in Latin America, US, France and also spend numerous years at headquarters as former CFO and Director General for Corporate Resources at the Swiss Department of Foreign Affairs in Berne.

*And how do you feel so far?*

The first impression is great! Our arrival in Thailand has been very smooth so far and we enjoy not only the buzzing city and Thai

culture but also the feeling of safety when we move around. My husband Alex Artieda, our three dogs and I had a very good start in Bangkok, and I already received a warm welcome from many compatriots in different regions of Thailand, Cambodia and Lao PDR.

*What are the priorities of your mandate as Ambassador?*

I have three main working lines.

The first one is economic: together with STCC, a main task of the Embassy is to be a strong supporter for Swiss companies active in Thailand, as well as helping the ones willing to expand to this country. As a part of EFTA, Switzerland is also in the process of resuming negotiations with Thailand regarding a free trade agreement. Additionally, as I am convinced of our added value as high-tech, innovative country, I wish to foster collaboration between Swiss and Thai stakeholders within Thailand 4.0. Given these points, I am looking forward to working with STCC since it is playing a key role in business relations between Switzerland and Thailand.

My second priority relates to the Swiss community living in the



*The Ambassador and her extended family at her residence.*

countries I am accredited to, as well as my compatriots visiting the region for a short term. My consular team is taking care of about 11'000 registered citizens, and is available around the clock in case of emergency. This support is strong component of the Embassy's work, in which we can gladly count on our honorary consuls. Last but not least, the Swiss network also owes its strength to the Swiss School in Bangkok and likewise to the Swiss Clubs active all around the region.

Thirdly, my mandate also encompasses a political commitment according to Swiss foreign policy goals. Since Bangkok is a hub of





## THE PRESIDENT'S MESSAGE

international organizations with a strong connection to Switzerland such as the United Nations and the International Committee of the Red Cross, the Embassy is adequately located to follow their work related to promotion of human rights. Further, being Ambassador offers great opportunities to showcase the Swiss system of local governance and direct democracy.

Additionally, the Embassy is host to two very valuable teams which enrich our presence in South East Asia and beyond. The Humanitarian Aid of the Swiss Development Cooperation operates a regional hub out of Bangkok. It is unfortunate to say but Asia is highly vulnerable to natural disasters due to weather and environmental challenges. It is excellent to have a small team here with us in Bangkok who is embedded in the region and therefore able to monitor much more closely the situation. The Embassy can also count on a Police Attaché who is doing incredible work to keep societies in Switzerland, Thailand and the region safer.

*Could you describe your leadership style?*

Besides my representations duties, I very much enjoy managing at the Embassy, which is comparable to running a small business. With a yearly budget of 70 million THB, we cover the operating costs of the office as well as the

salaries of 36 local staff. The remaining 16 transferable staff are paid by Berne.

My motto is to lead by example, which means I am a transparent person and communicate easily with the partners I am working with. Nowadays Ambassadors are modern people just as anyone else. I feel it is important to be accessible for my staff and for people of all walks of life.

During the past five months since our arrival, we have hosted roughly 1'000 guests at the Swiss Residence. When we are not receiving guests ourselves, my husband and I attend almost every evening and often also on weekends events by our stakeholders. In this heavy workload of representational duties, I am supported by my Deputy Pierre Hagmann and his wife and by other key members of the team. It might sound a bit old fashioned. In all what we do, it is important that we represent Swiss values wholeheartedly. Images such as quality, modesty, punctuality, tradition but also multi-cultural, multi-lingual, tolerance, solidarity come to mind.

*What is the strength of the Swiss presence in Thailand?*

In two words: One Switzerland. At the Embassy, we host staff dealing with various issues under the same roof, such as consular matters, visa issuance, political and economic team but also humani-

tarian hub and a police attaché. Besides that, we are continuously working on connecting the dots with Switzerland-related stakeholders, such as the Swiss community, private sector, and the chamber of commerce. I strongly believe that being able to work together fosters synergies, as united we are stronger than apart.

*Any insight on future developments in Thailand?*

Even though I am a little bit concerned about the economic outlook and the ambiguous political situation, I remain confident that the old-established friendship between Thailand and Switzerland will last in the future and hence allow the Swiss actors to continue developing in the region.

Many of my Swiss and Thai contacts tell me that I have assumed my duties at very interesting times. So far, Thailand has delivered on that promise. The country stands once more at a crucial cross section. As good and trusted friends of Thailand, we at the Embassy are rooting for the country and its people.



# SwissThai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

## THE PRESIDENT'S MESSAGE

# STCC STAMM



On Thursday, 13th February, Stamm "Vater" and STCC Director Daniel Rainle invited the STCC members to a one of a kind "Fondue Stamm Evening" at the picturesque garden pool of the Mövenpick BDMS Wellness Resort in Bangkok. It is truly

one of a few urban sanctuaries in Bangkok and a just spectacular location. It was his last performance in his function as key organizer of the Stamm and the event was second to none. Bruno Huber, General Manager and generous host welco-

nizer and extended to him a token of appreciation on behalf of the STCC. The STCC extends to Daniel its gratefulness for many years of loyal dedication to the Stamm. All members and guests agreed that this Stamm edition was one of the best ever. Thank you, Daniel, for your great work and dedication over so many years. It is appreciated and you will truly missed as Stamm Vater. The next Stamm will be organized at the Arnoma Hotel in March 2020.



You name it... We **cut** it™  
& Produce it

[www.cutting-services.com](http://www.cutting-services.com)

info@ics-thailand.com Tel. 02 632 84 77

*Choose one:*

- Lead
- Follow
- Get out of the way

In these competitive times, the company that innovates and nimbly adapts to the changing business landscape, stays ahead of the pack. A balance of cutting edge technology, on trend marketing and classical business expertise will ensure that your company stays out in front. For custom-designed IT, Web & Marketing Solutions that present your best to a wider audience, bitsiren is your partner. No followers here.

bitsiren

Soi Bang Thong, Kathu, Phuket | Phone: +66(0)76 319 855 | Email: contact@bitsiren.com | www.bitsiren.com



## ECONOMY SPECIAL REPORT BY DEUTSCHE BANK

# PANDEMIC

At the beginning of this week, we published a dramatic revision to our global economic outlook, the second in less than a month as we try to keep abreast of a fast-developing global health crisis. Anticipating that the spread of this virus will grow through Europe and the US, we now see the Euro Area falling into recession and the US economy stagnating in the first half of the year. Even if, as we expect, and as the data are beginning to show, the economic impact of the health crisis begins to reverse in Asia by Q2, this recession in G2 demand will slow the recovery in this region.

We now expect a contraction in the Chinese economy in Q1, with growth slowing to 4.6% this year. We expect the Indian economy, even if it avoids a major domestic outbreak of the virus, will grow only 4.9% this year. The rest of Asia is expected to grow only 2.8% this year.

But in our base case, and supported by further – often significant – easing of monetary and fiscal policies, we see a strong rebound to growth in 2021, with the Chinese economy expanding 7.3%, the Indian 6.2% and the rest of Asia 4.4%.

There are, of course, more dire possibilities for the evolution of this outbreak and we offer an adverse scenario of a much more pervasive and long-lasting pandemic that would depress 2020 growth even more and also likely lead to a rather slower recovery.

### **A truly global outbreak**

At the beginning of this week, we published a dramatic revision to our global economic outlook, the second in less than a month as we try to keep abreast of a fast-developing global health crisis.<sup>1</sup> We now see the global economy in recession in the first half of the year, the worst performance since at least the height of the global financial crisis in ear-

ly 2009. We expect China, Australia, Japan and the Euro Area to experience a contraction in real GDP in the first quarter. The US economy will slow sharply this quarter and contract slightly next quarter. The lagged decline in the US will likely hold back the recoveries in other economies, extending the global recession into Q2. But by Q3, we expect growth to recover – quite strongly – so that by the middle of next year, most of the lost output from this health crisis will have been regained. In what follows, we explain our logic for these forecasts.

A month ago, the Covid-19 outbreak was largely contained to Asia, and especially within China. While more than two dozen countries had reported cases of the virus, in most places the numbers were very small. Globally, 23,680 people had tested positive – 99% of them in China and only 67 outside China. And most of those 67 cases could be traced to someone recently arrived from China. As more and more jurisdictions imposed restrictions on travelers from China, it seemed reasonable to hope that this virus could be largely contained to Greater China.

We took the view then that the virus meant a China-centred shock to growth that would be transmitted to the rest of the world via weaker exports to this region, disruptions to supply chains and lower commodity prices.<sup>2</sup> Drawing on the experience with SARS in 2003 and South Korea's experience with MERS in 2015, we anticipated a short, sharp shock to economic activity in Q1 but a recovery through Q2. China, Hong Kong, and Singapore were expected to be the most affected but the spillovers from weaker demand in China were expected to exert a drag on growth everywhere, including, we thought, Europe and the US. Expecting QoQ(sa) growth in China to slow to 0% in Q1 (4.6%yoy), we lowered our forecasts for US and EA growth by about 0.1ppt each, for Japan by 0.2ppt and for the rest of Asia by 0.3%.<sup>3</sup> As a result, our global growth forecast was





# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

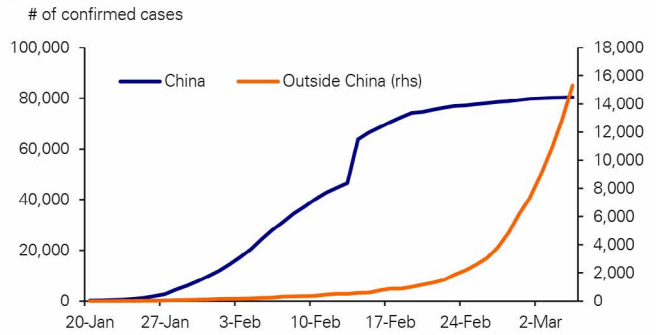
## ECONOMY SPECIAL REPORT BY DEUTSCHE BANK

lowered by about 0.2%, slightly less than the 0.3% reduction in our China forecast.

This week's revisions reflect our expectation that the virus can no longer be considered contained to Greater China. Significant outbreaks have already occurred in Iran, Italy, Japan and South Korea. There are more than 100 cases in the United States, including in New York City, and the number of new cases is rising faster outside Asia than it is in this region. Our new forecasts reflect an expectation that these outbreaks outside Asia will lead to the same kind of social distancing behavior we've seen in Asia – if not the same degree of government-imposed restrictions as in China – and so a direct impact on economic activity in addition to the spillovers via weaker trade with Asia.

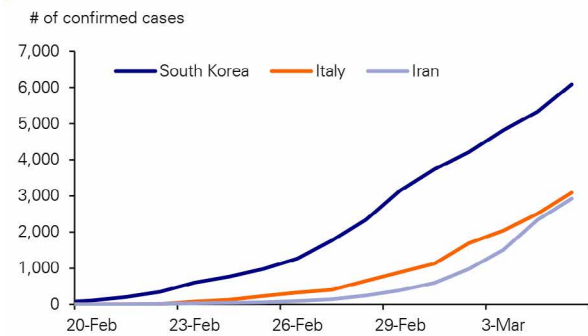
Anticipating that the spread of this virus will grow, we expect geographic areas accounting for approximately one-quarter of economic activity in the US and Europe will be significantly affected by the spread of the virus in the coming weeks. While these governments have been slow to respond, we expect that through a combination of voluntary social distancing and self-quarantining and government-imposed measures the virus will eventually be contained in those countries, as it appears to have

### Rapid spread of the Covid-19 from China to the rest of the world...



Source : WHO, National Sources, Deutsche Bank Research

### ...with South Korea, Italy, and Iran standing out as three of the worst-hit countries



Source : WHO, National Sources, Deutsche Bank Research

been in China. As the facts about the virus – we assume a disease that is not as widely transmitted as the usual seasonal flu but with a higher mortality

## GLOBAL HD TV



**Weltweit europäisches Fernsehen über das Internet empfangen !**

Mehr als 50 deutschsprachige und **NEU** die 4 französisch- und italienischsprachigen schweizer Sender ! Integrierte digitale Fernsehzeitschrift und Aufnahmemöglichkeit. Alle Sendungen bis zu 14 Tage zurück abrufbar !

**www.globaltv.to Hotline Thailand 080 643 3640 werktags von 9 - 15 Uhr**





## ECONOMY SPECIAL REPORT BY DEUTSCHE BANK

rate, albeit far below that of SARS or MERS – become better known and fears subside, economic activity should return to normal by late summer.

In our baseline scenario, we do not assume major outbreaks in Asian economies that have not already reported significant numbers of cases. But the recession in the G3, sharp slowdown in China and likely weaker consumer and business sentiment everywhere, are expected to lead to weaker growth everywhere. In India, we've lowered Q2 growth expectations by about 0.6ppt with growth likely reviving somewhat in Q3. The economy should languish at about 4.6% growth through the first half of the year. Elsewhere in Asia, our growth forecasts have, on average, been reduced by about 0.6% this year.

Importantly, though, even with our more pessimistic baseline view on the development of this medical crisis, our view of the economic dynamic is unchanged. We continue to expect a sharp decline in activity as the virus makes its presence felt in an economy and an almost equally sharp recovery as fears subside, perhaps only a few weeks later. We think there is already evidence in support of this "V-shaped" view. But where social distancing is enforced by government measures, this recovery is likely to be more restrained because we expect governments to be more cautious than most individuals in declaring the crisis over.

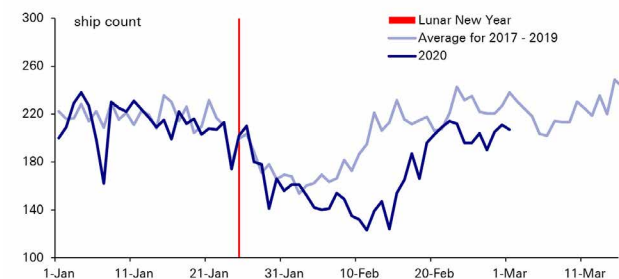
So, for example, a significant operator of shopping malls in Singapore reported last week that after footfall declined 50% with the arrival of the virus in Singapore in January, it had by last week returned to about 95% of the pre-virus level.<sup>4</sup> Civil servants returned to work only this week in Hong Kong and business appears to be reviving significantly more slowly than in Singapore.

We track a number of high-frequency indicators of activity in China. These are beginning to turn positive after the extended Lunar New Year holiday. One of these, passenger volumes by rail, road, water and air, tells an interesting story. Compared to last year,

traffic volumes remain extremely depressed, still down about three-quarters. Recall that many local governments extended the usual one-week LNY holiday by an extra week or two. But we can clearly see in the last three weeks a positive trend emerging. This is reflected too in traffic congestion in major cities – still well below normal but rising. While there are many reports that 80% or so of businesses have re-opened in China, we think the reality is that many employees who went away for the holiday have not yet returned to their place of work. And when they do, many of them will have to spend a week or two in quarantine before they can return to the shop floor. Still, two or three weeks from now we may be back to normal levels of labour availability, which is consistent with our early assumption that the coronavirus shock may be largely reversed by April.

Finally, our proprietary indicator of daily movements of container ships through Chinese ports is more or less back to pre-virus levels over the past couple of weeks. We have found this a very useful leading indicator of Chinese trade flows, so this suggests a normalization of trade activity is already underway.<sup>5</sup>

Container ship traffic through Chinese ports



Source: dbDIG Primary Research, Deutsche Bank Research

So we expect that as the virus spreads, different economies will each, at different times, experience the same pattern of a sharp decline in activity followed by a rapid recovery. Assuming, as we do, that the US goes through this a little later than Europe, we call for a rather slower recovery in Q2 than we had a month ago. But the premise – that the virus does not cause a long-lasting or permanent decline in potential growth – remains.



# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

## ECONOMY SPECIAL REPORT BY DEUTSCHE BANK

### A V-shaped recovery but another threat to Asia's supply chain

With the Covid-19 outbreak rapidly becoming a pandemic, a short-lived recession in the US and Eurozone would make for a second wave of external shocks to Asia just as the health crisis appears to be easing in China. We expect a sharp slowdown in growth in Asia to 4.2% in 2020 from 5.3% in 2019. As the outbreak spreads across the world, risk aversion has depressed EM assets, which seem unlikely to recover long before mid-year. On the other hand, we continue to expect a V-shaped recovery in growth by year-end with the premise that the virus does not cause a long-lasting or permanent decline in potential growth.

But the virus adds to the growing list of reasons to be concerned about the longer-term outlook for the region's manufacturing model. Coming just as the US-China trade dispute looked like it was moving towards resolution, this crisis could be a deciding factor leading to a significant change in the region's supply chain. While we may leave Covid-19 behind us by 2H, it has underlined the importance of the world better preparing for major pandemics ahead, as warned by WHO with illustrations of the startling number of outbreaks and their locations.<sup>8</sup> And this

health crisis has once again illustrated the vulnerability of global supply chains that are heavily dependent on a single supplier and/or manufacturing model that depends on very low inventory. The trade war highlighted the heavy dependence of the global economy on China; this virus outbreak may serve as a final deciding factor leading to a more aggressive push towards diversification of production away from China, including on-shoring. On the former, as illustrated in our supply chain report, to be an alternative to China in Asia, an economy would need to diversify suppliers of intermediate goods also.<sup>9</sup> Manufacturers should be mindful also of the region's vulnerability to climate change. In particular, rising water levels will call into question the wisdom of having a concentration of supply chain in certain locations.<sup>10</sup> Lastly, another long-term implication of the Covid-19 outbreak is likely to be a further push of demand onto online platforms.



**Juliana Lee,**  
**Chief Economist, +852 2203 8312**

**Michael Spencer,**  
**Ph.D. Chief Economist, +852-2203 8303**



# VIP Jets

VIP Jets are at your service  
for private jet flights from  
Bangkok to anywhere in  
South East Asia.

CONTACT : VIPJets  
+66 81 844 6759, +66 81 823 0660, +66 2 626 2121  
Email : vip@vip-jets.net  
www.vip-jets.net

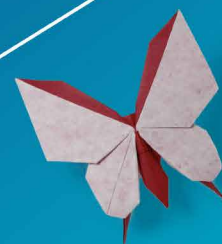


## ECONOMY SPECIAL REPORT BY DEUTSCHE BANK

Thailand					Thailand				
	2018	2019F	2020F	2021F		2018	2019F	2020F	2021F
<b>National Income</b>					<b>Debt Indicators (% of GDP)</b>				
Nominal GDP (USDbn)	505.1	543.8	539.8	590.6	Government debt <sup>1</sup>	38.5	38.2	40.1	40.9
Population (mn)	66.4	66.6	66.8	67.0	Domestic	38.0	37.8	39.7	40.5
GDP per capita (USD)	7,361	8,025	8,076	8,815	External	3.0	3.1	3.1	3.3
<b>Real GDP (YoY%)</b>					Total external debt	32.1	31.8	34.0	32.9
Private consumption	4.2	2.4	1.3	3.6	in USDbn	162	173	183	194
Government consumption	4.6	4.5	2.2	3.3	Short-term (% of total)	59.4	59.2	59.4	59.3
Gross fixed investment	1.8	1.4	2.0	3.7	<b>General</b>				
Exports	3.8	2.2	0.5	2.9	Industrial production (YoY%)	3.7	-2.6	1.0	2.8
Imports	3.3	-2.6	1.0	3.9	Unemployment (%)	1.1	1.1	1.2	1.1
	8.6	-4.4	-1.5	3.4	<b>Financial Markets (eop)</b>				
<b>Prices, Money and Banking</b>					Current	20Q1F	20Q2F	20Q4F	
CPI (yoy %) eop	0.4	0.9	0.8	1.6	BoT o/n repo rate	1.00	0.75	0.75	0.75
CPI (yoy %) ann avg	1.1	0.7	0.9	1.0	3-month BiboR	1.12	0.88	0.88	0.88
Core CPI (yoy %) ann avg	0.7	0.5	0.5	0.7	10-year yield (%)	0.97	0.90	0.75	0.85
Broad money	5.1	4.3	5.2	5.4	USD/THB	31.6	31.8	31.6	31.0
Bank credit <sup>1</sup> (yoy %)	5.9	2.4	4.6	4.6	<small>Sources: CEIC, Deutsche Bank Research, National Sources</small>				
<b>Fiscal Accounts (% of GDP)<sup>1</sup></b>					<small>Note: (1) Central government debt and guarantees.</small>				
Central government surplus	-0.4	-0.1	-1.7	-0.6					
Government revenue	17.5	17.2	16.8	17.2					
Government expenditure	18.0	17.3	18.5	17.8					
Primary surplus	0.9	1.0	-0.5	0.6					
<b>External Accounts (USD bn)</b>									
Merchandise exports	251.1	243.0	244.5	256.6					
Merchandise imports	228.7	216.4	224.9	238.6					
Trade balance	22.4	26.6	19.5	18.0					
% of GDP	4.4	4.9	3.6	3.0					
Current account balance	28.5	37.3	18.5	23.4					
% of GDP	5.6	6.9	3.4	4.0					
FDI (net)	-8.0	-7.1	-9.5	-10.1					
FX reserves (eop)	205.6	224.3	227.2	237.2					
FX rate (eop) USD/THB	32.5	30.2	31.0	30.0					

Improving the World  
with Everyone,  
Everywhere, Every Day –  
The KAIZEN™ Way

Kaizen Institute Thailand  
th@kaizen.com  
02-231 8030







## LEGAL

# THE NEW PROPERTY TAX – TAX COLLECTION PROCESS

### Contribution by Khun Dhira Yoonaidharma, Hutter & Dhira

The Department of Local Administration under The Ministry of Interior has provided the guideline on the procedure of property tax collection. All local authorities must comply with this guideline, which allows the taxpayer to defend their liabilities.

The detailed steps of this process are as follows:

#### Step 1: Preparation of particulars of land and buildings in each local administration area of the entire country

The Local Administrative Organization (“LAO”) such as Bangkok Metropolitan, Municipality, Pattaya City or Tambon Administration Organization (Or.Bor. Tor.) will appoint their staff in order to investigate land and building in their area and publishing schedule before the survey not less than 15 days in advance.

- LAO to conduct the investigation of the types about size and utilization of land/building.
- LAO arranges for the entry of land and building.

- LAO put the announcement of particulars of land and buildings not less than 30 days and send such information to the land/building owners (taxpayers under this new property tax law) for checking before the final tax assessment to be served to them.

#### Step 2: Tax Assessment

- LAO notifies tax assessment for the land/ buildings as well as tax rate to the owners.
- LAO sends tax assessment notice (land/building appraisal price/tax rate/tax amount) to the taxpayers.

#### Step 3: Tax Payment

If the taxpayers agree with the declaration of land/ building as well as tax rate that is to collect, taxpayers can proceed with tax payment within April (this year 2020 is extended until August 2020), but if the tax payment is overdue, the taxpayers must pay the interest charge and surcharge for delayed tax payment.

The taxpayers who do not agree with the declaration of the land/building and the collected tax amount can submit a request of

the objection under to the following steps:

(1) To submit a claim within 30 days to the local management office to consider the petition within 60 days, if the local management office agrees with the petition the taxpayers will get a refund within 1 year, if not, the taxpayers can continue with the next two steps.

(2) Submitting an appeal within 30 days to the Committee for the Tax appeal of the province within 60 days and if the Committee agree with the petition the taxpayers get a refund within 1 year, if not, then can go to step 3.

3) Within 30 days after having received an appeal decision from the committee; file the case to the Central Tax Court for further consideration and judgement.

In addition, tax payment can be paid at the local administrative organization (LAO), or by post or internet banking or other means as announced by The Interior Ministry.

**Dhira Yoonaidharma / dhira@hutterdhira.com**



# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

NEW MEMBERS 2020

## WE WELCOME 3 NEW CORPORATE MEMBERS DURING JANUARY-FEBRUARY 2020:

### **South Pole Group (Thailand) Co. Ltd.**

318 Evergreen Place, 3rd Floor Unit 3A ,  
Phayathai Road, Petchburi, Ratchathevi  
10400 Bangkok

Phone: 02 219 3791

E-mail: [info@southpole.com](mailto:info@southpole.com)

Web: [www.southpole.com](http://www.southpole.com)

**Representatives:** Mr. Ingo Puhl, Managing Director, Co-Founder, and Mrs. Ladaporn Khunikakorn, Regional Director South East Asia

**Activity:** Southpole works with businesses and governments across the globe. We help realise deep decarbonisation pathways across industries, based on a thorough understanding of climate risks and opportunities in specific sectors, as well as the highest emission reduction standards. Swiss Company with 150 employees.

### **Bumrungrad Hospital Public Listed Company (Head Office)**

33 Sukhumvit 3 (Nana Nua), Sukhumvit Road  
Klongtoey Nua, Wattana  
10110 Bangkok

E-mail: [email@bumrungrad.com](mailto:email@bumrungrad.com)

Web: [www.bumrungrad.com](http://www.bumrungrad.com)

**Representative:** Mrs Utsahaphan Porntip, Associate Division Director Expatriate Business Development

**Activity :** „Bumrungrad aspires to deliver innovative clinical and service experiences, accomplish operational excellence and establish transdisciplinary care teams with quality and humanized care.

**Ownership :** Bumrungrad Hospital is a public company traded on the Stock Exchange of Thailand and managed by a multi-national team of experienced medical professionals and hospital administrators.

**Key Facts:** One of the largest private hospitals in Southeast Asia

Over 1.1 million patients treated per year (OPD and IPD)

Over 520,000 are international patients, from over 190 different countries

Over 4,800 employees

Over 1,200 physicians and dentists, many with international training/certification

Over 900 nurses,

580 Inpatient Beds

275 Examination Suites

Over 150 interpreters,

Visa extension counter,”



# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

## NEW MEMBERS 2020

### **INC Corporate Services (Thailand) Co. Ltd.** **„Partnerfirm of Luther“**

43 Thai CC Tower, 18th Floor, Unit 183  
South Sathorn Road, Yannawa, Sathorn  
10120 Bangkok

Phone: 02 210 0036

Fax: 02 210 0036-236

Web: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)  
[www.luther-services.com](http://www.luther-services.com)

**Representative:** Mr. Dahlems Robert,  
Head of Accounting; MD Tax & Payroll  
Services Activity: see website

Switzerland is  
always worth a visit.

**Book  
now**

Even if you go  
somewhere else.

A STAR ALLIANCE MEMBER 

**Made of Switzerland.**







## OTHERS

# SAVING THE PLANET ONE BOTTLE AT THE TIME....

**Contribution by Eric Brand, JFCCT / STCC**

CAP or Care about Plastic was born thanks to the dedication of a few individuals part of the JFCCT/ Tourism Committee starting sometimes in late 2019. After a lunch talking about PET single use plastic, the representative of Evian/Danone in Bangkok mentioned to me that they were short of recycled plastic to reach their publicly stated percentage goals.

After a few discussions and meetings with the JFCCT/TC team and realizing that hotels use a lot of PET single use plastic, many good ideas emerged and we generated a lot of goodwill from many sources to encourage us to turn this idea into a real project.

We realized that we cannot alone save the whole planet BUT we can do something. We also realized that we can no longer live without plastic BUT we reduce its impact on the planet, hence the name of our project: Care about Plastic.

We looked a recycling company in and around Bangkok and out of the 50 or so we called only one spoke English and so we met Khun Angela from Thai Plastic Recycle Group who in turn, al-



ways after a few meetings to clarify our project, Khun Angela introduced us to Baan Nokkamin Foundation and its business arm Maana. After a visit to Baan Nokkamin and Maana to be sure we were dealing with a good partner we discovered that Bann Nokkamin was founded some 30 years ago by a Swiss Missionary and his Wife Erwin and Irene Groebli to assist poor street children and give them a home a family environment and a good education. At that stage we had the basics in place and after more meetings we decided to launch this project on February 5th, 2020 most generously hosted by the Dutch Ambassador at his Residence and attended by our own Swiss Ambassador together with Erwin Groebli who travelled from Switzerland for the occasion. We ended up about 60 people including one representative from The Ministry of Tourism and Sports (MOTS) the President of STCC, The Chairman of JFCCT, hoteliers and media.



After the launch we have now a list of over 10 pilot hotels, one hospital and one office center that are helping us to “fine tune” the logistics of this project and iron out any issues. Our aim is to roll out this plastic collection to all hotels in Bangkok and even other cities in Thailand especially the 5 MICE cities that are likely using a lot of PET single use plastic. I encourage you to visit our website: [www.care-aboutplastic.com](http://www.care-aboutplastic.com) for any additional information.

In this process we all learned a lot more about the 7 different kinds of plastics that exist and the use that can be made from the types that can be recycled. We also got a better understand-



## OTHERS

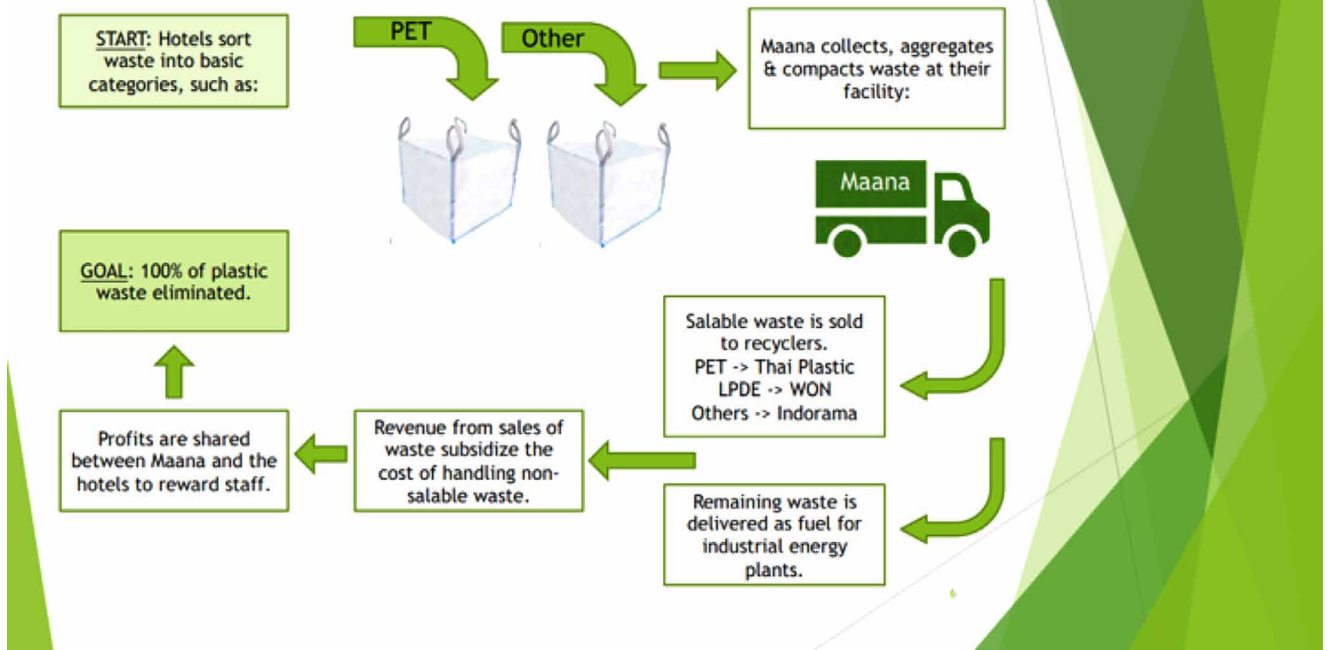
ding of the efforts made by the big consumer groups like Nestle, Unilever, P&G etc. are doing to improve the situation and reduce the impact of plastic on the planet. As a direct result we are now also more demanding with our own suppliers about what plastic packaging we can accept or not

and we have also shifted to many other recycled items we use in hotels such as the straws, Glass water bottles, take away food containers etc.

This project would not have been possible without the support of Indorama who generously spon-

sored a compactor for Maana, Evian/Danone for sponsoring the plastic collection bags and the benevolent time and efforts from the JFCCT/TC committee members which I have the privilege to lead as Chair.

### A Simple Concept, create a viable business



### 50plus Abroad Retirement in Thailand?



Upcoming: Thailand Seminar in Zurich

[Download Seminar Programme](#)



Executive Search and Recruitment

[www.ata-servicesplus.com](http://www.ata-servicesplus.com)  
[www.ata-services.com](http://www.ata-services.com)





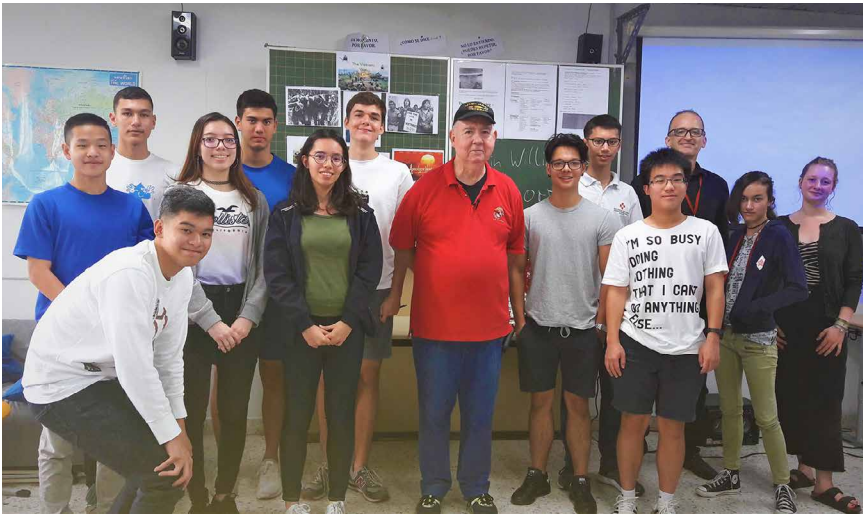
# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

## THE VIETNAM WAR - GRADE 11 SCHOOL PROJECT 26 - 28 FEBRUARY 2020



As part of the Grade 11 Project Week, students and their teacher Hendrik Schuhmacher had the chance to carry out research on the Vietnam War. The teachers provided the students with information, documents and several documentaries about the Vietnam

War. The students prepared interesting presentations about the most important Vietnam movies, such as "Platoon" and "Deer Hunter". The students watched documentaries about today's victims of "Agent Orange", the My Lai Massacre, and finally discussed

Francis Ford Coppola's famous Vietnam feature "Apocalypse Now". The highlight of the project was again the visit of a Vietnam War Veteran, a real contemporary witness who visited the school for the eight time. Captain William S. Whorton, member of the U.S. Marine Corps, served 21 months in infantry combat as Senior Battalion Advisor. He shared much of his Vietnam War experience with the students.



## RV RIVER KWAI

Discover the River Kwai Valley in Thailand on a unique and relaxing 4-day/3-night or 7-day/6-night cruise aboard the RV River Kwai, a spacious colonial style river cruiser.

Tel: 66-26401400, 66-847614545  
res@cruiseasia.net  
cruiseasia@gmail.com  
www.cruiseasia.net





# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

## CAREER DAY 2020



Management, Education, Medicine, Law) answered all the questions and shared their experiences. When they left after intensive hours of talks and interesting discussions, the students agreed on a very positive feedback of the day.

Did you know which job to choose when you were 18? What does a Nutritionist actually do? Such were the questions that our stu-

dents from Grade 10 to 12 asked our guests on this year's Career Day. Six experts from different professional fields (E-Commerce,



### Blazing New Paths in Travel

CAMBODIA | CHINA | HONG KONG | INDONESIA | LAOS | MALAYSIA | MYANMAR | SINGAPORE | THAILAND | VIETNAM

MARKETING@ASIANTRAILS.ORG WWW.ASIANTRAILS.TRAVEL





## RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

# CARNIVAL 2020



On 21 February 2020 the RIS Swiss Section – Deutschsprachige Schule Bangkok celebrated carnival. Students from Nursery to Grade 12, parents, teachers and other members of staff dressed up in colorful carnival costumes and celebrated together the beginning of the festive carnival season with different

activities. Joining the polonaise through the school, taking pictures at our photo booth or mastering the fun obstacle parkour in our sports hall, were on the program during this exciting morning.

In Switzerland, Germany and Austria, the terms Fasnacht, Karneval,

Fasching or the “Fifth Season” are used to describe the customs related to the celebration of the fasting period before Eastern.



36/9-10 CHAENGWATTANA RD., THUNGSONGHONG, LAKSI, BANGKOK 10210 THAILAND  
TEL. 66 2 5735699 FAX. 66 2 5741065, 66 2 9825142, 66 2 5742227  
www.novatechpumpsolutions.com E-mail sales@novatech.co.th

We are leading the way in a host of industries and applications.

- General Industrial
- Oil & Gas
- Paint & Coatings
- Chemical Process
- Water & Wastewater
- Ceramic
- Hygienic



**Metal**  
- Aluminum  
- SS316  
- Ductile  
- Alloy



**Plastic**  
- PP  
- PVDF



**Food FDA**  
- SS316



**Hygienic**  
- SS316 Polished

Diaphragm pump sizing from 1/4" up to 4"

**WILDEN**



Internal Gear Pump



Vacuum Pump



Blower & Booster



Dampener Metal & Plastic



Spill-Stop



# Swiss Thai



MARCH 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #116

RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

## Important events in the first semester of the school year 2019-20:

20. – 24.05.2020	Cultural Festival
23.05.2020	Open House Info Session (13:00 - 15:00)
11.06.2020	Flea Market for Primary School (11:00 - 12:00)
12.06.2020	Graduation Ceremony (10:00)
13.06.2020	Matura Ball

*Please visit our website - [www.ris-swiss-section.org](http://www.ris-swiss-section.org) - and get more information about our upcoming events.*



RIS · SWISS · SECTION  
DEUTSCHSPRACHIGE SCHULE BANGKOK



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

SWISS  
GOVERNMENT APPROVED  
SCHOOL



DAS  
Deutsche Auslandsschulen  
International

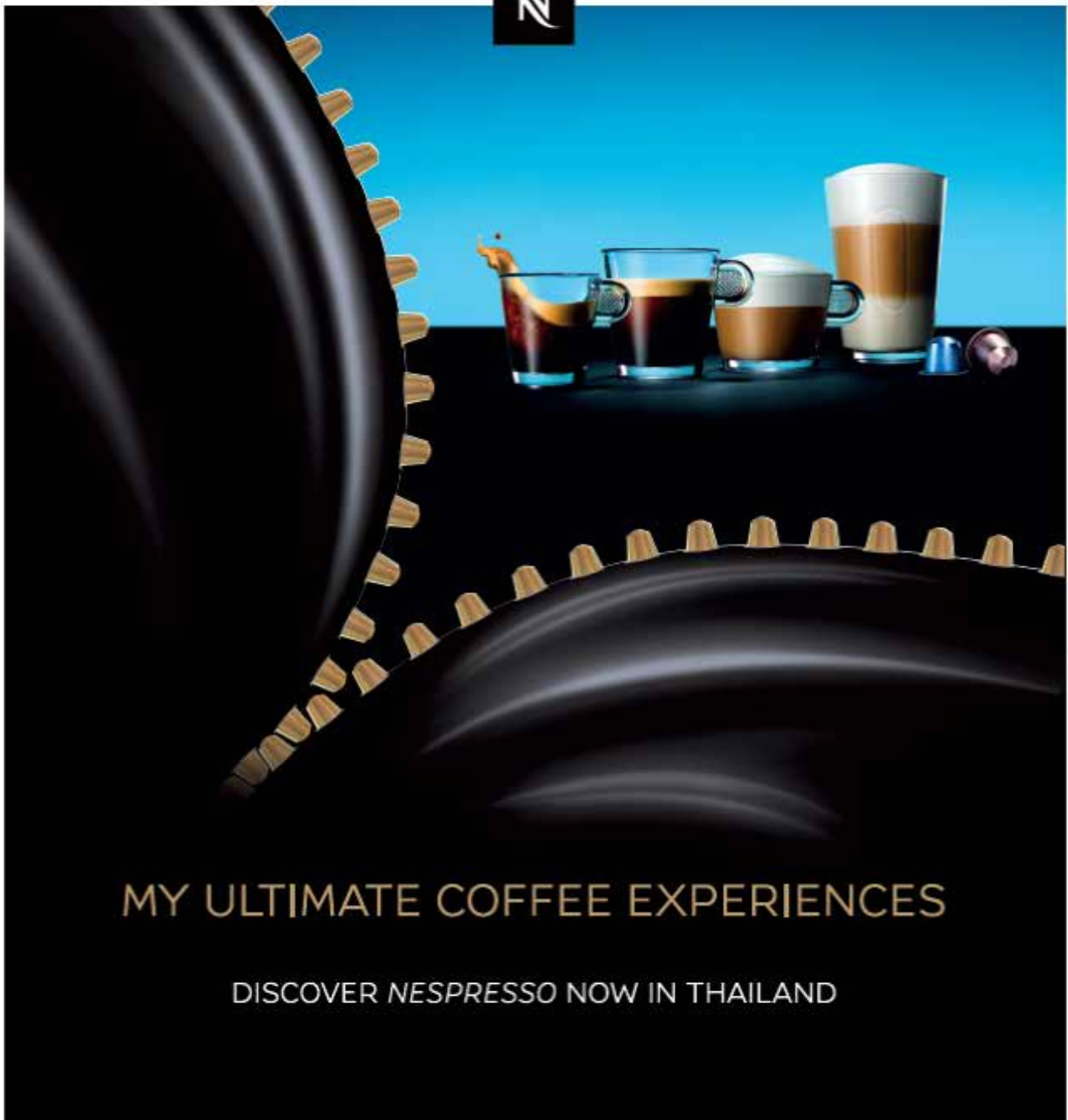
## THE STCC NEWSLETTER EDITOR TEAM IS ASKING FOR MEMBER CONTENT.

Contributions of interest are:  
General English news and knowledge  
related to business in Thailand  
Please email your contributions  
to [Newsletter@swissthai.com](mailto:Newsletter@swissthai.com)

Thank you  
The STCC Newsletter Editor Team







MY ULTIMATE COFFEE EXPERIENCES

DISCOVER NESPRESSO NOW IN THAILAND

Now available at:  
Nespresso Boutique at Siam Paragon | [www.nespresso.com](http://www.nespresso.com) |  
"Nespresso" mobile application | Toll-free 1800-019090

**NESPRESSO®**  
*What else?*