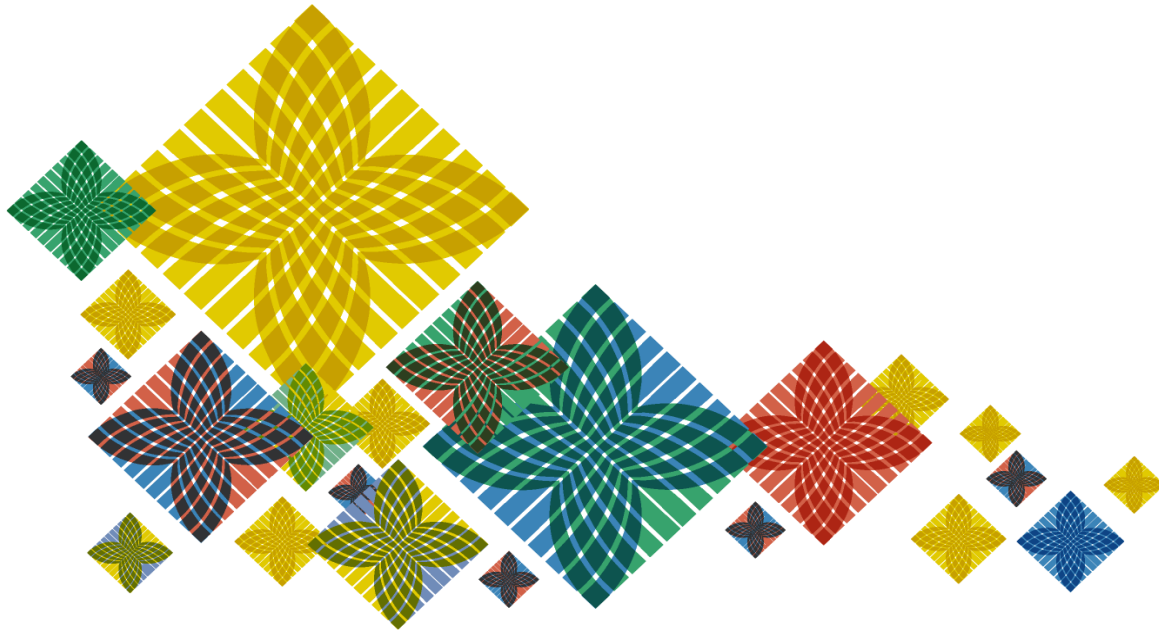


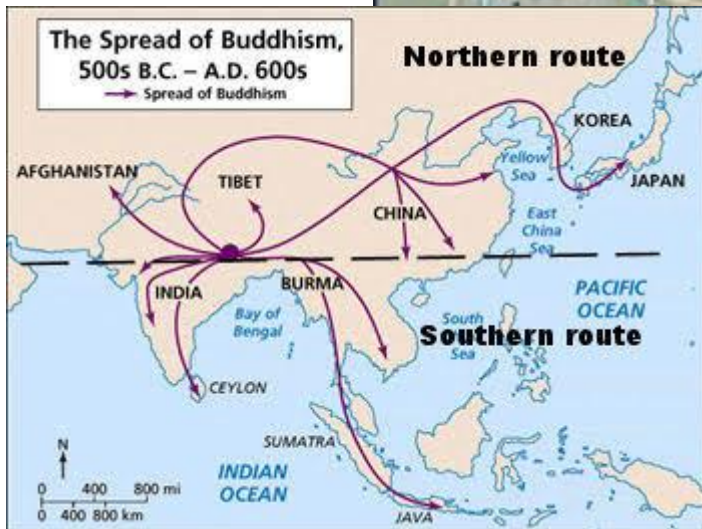
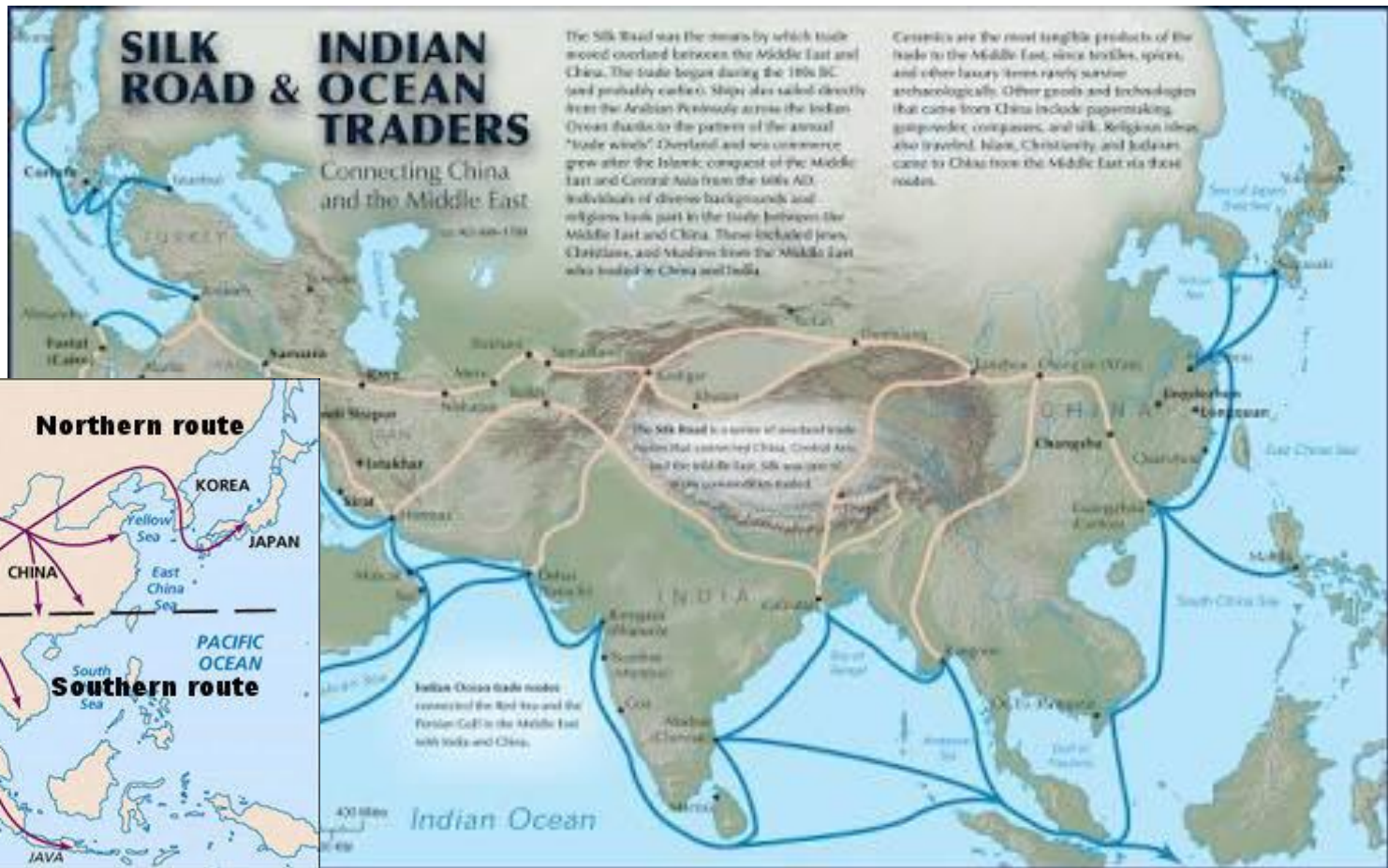
Future Direction of Regional Connectivity in the Indo-Pacific Region

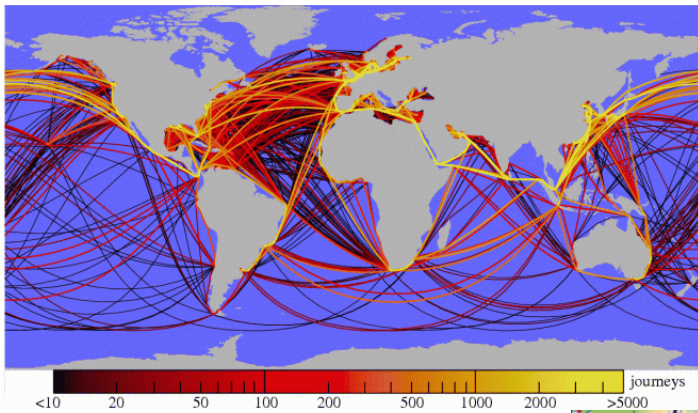


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OF CHULALONGKORN UNIVERSITY





New Silk Roads | China is assembling new trade routes, binding other regions closer to it



Sources: Xinhua (Silk Road routes); U.S. Department of Defense, Gazprom, Transneft (pipelines); United Nations (rail entry points)

The Belt and Road initiative is geographically structured along 6 corridors, and the maritime silk road.

1. New Eurasian Land Bridge, running from Western China to Western Russia
2. China–Mongolia–Russia Corridor, running from Northern China to Eastern Russia
3. China–Central Asia–West Asia Corridor, running from Western China to Turkey
4. **China–Indochina Peninsula Corridor, running from Southern China to Singapore**
5. Bangladesh–China–Myanmar Corridor, running from Southern China to Myanmar.
6. China–Pakistan Corridor, running from South-Western China to Pakistan
7. Maritime Silk Road, running from the Chinese Coast through Singapore to the Mediterranean

MERICS China Mapping

One Belt, One Road: With the Silk Road Initiative, China Aims to Build a Global Infrastructure Network
 Projects completed and planned: June 2015

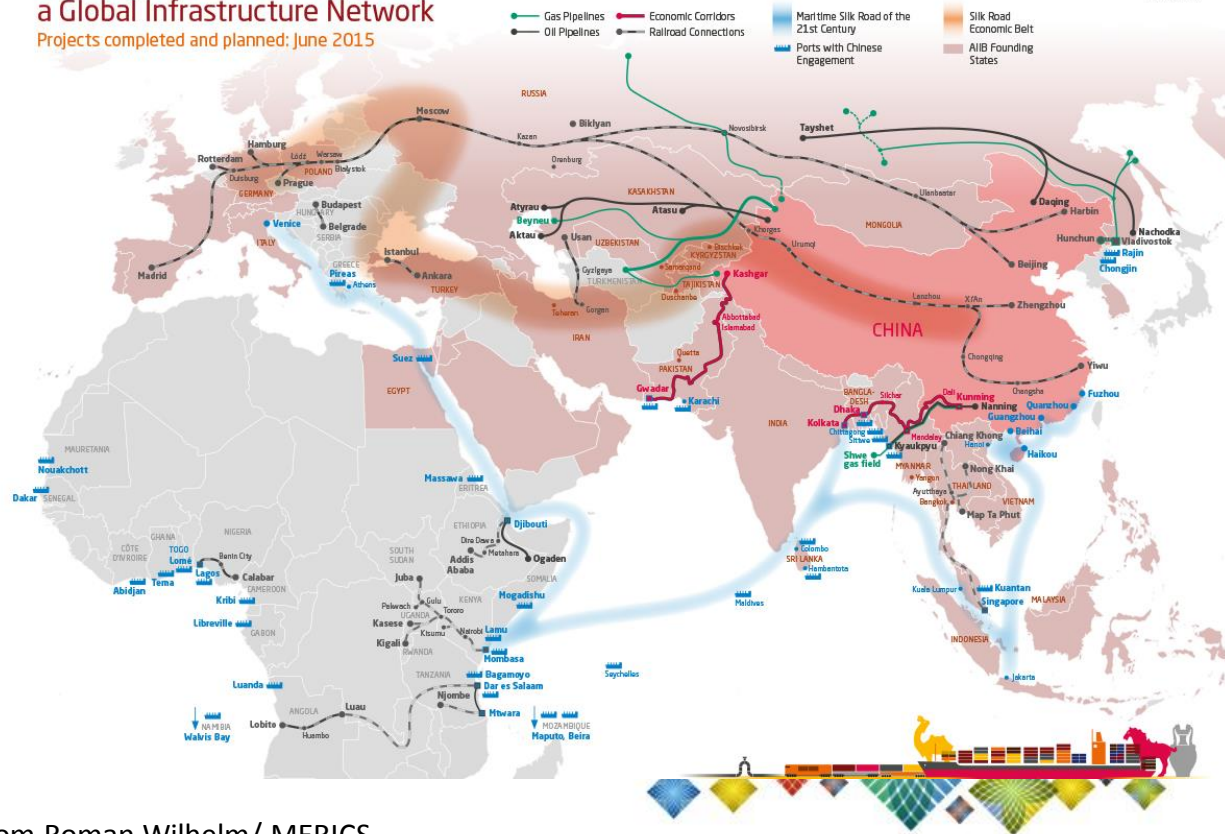


Image from Roman Wilhelm/ MERICS

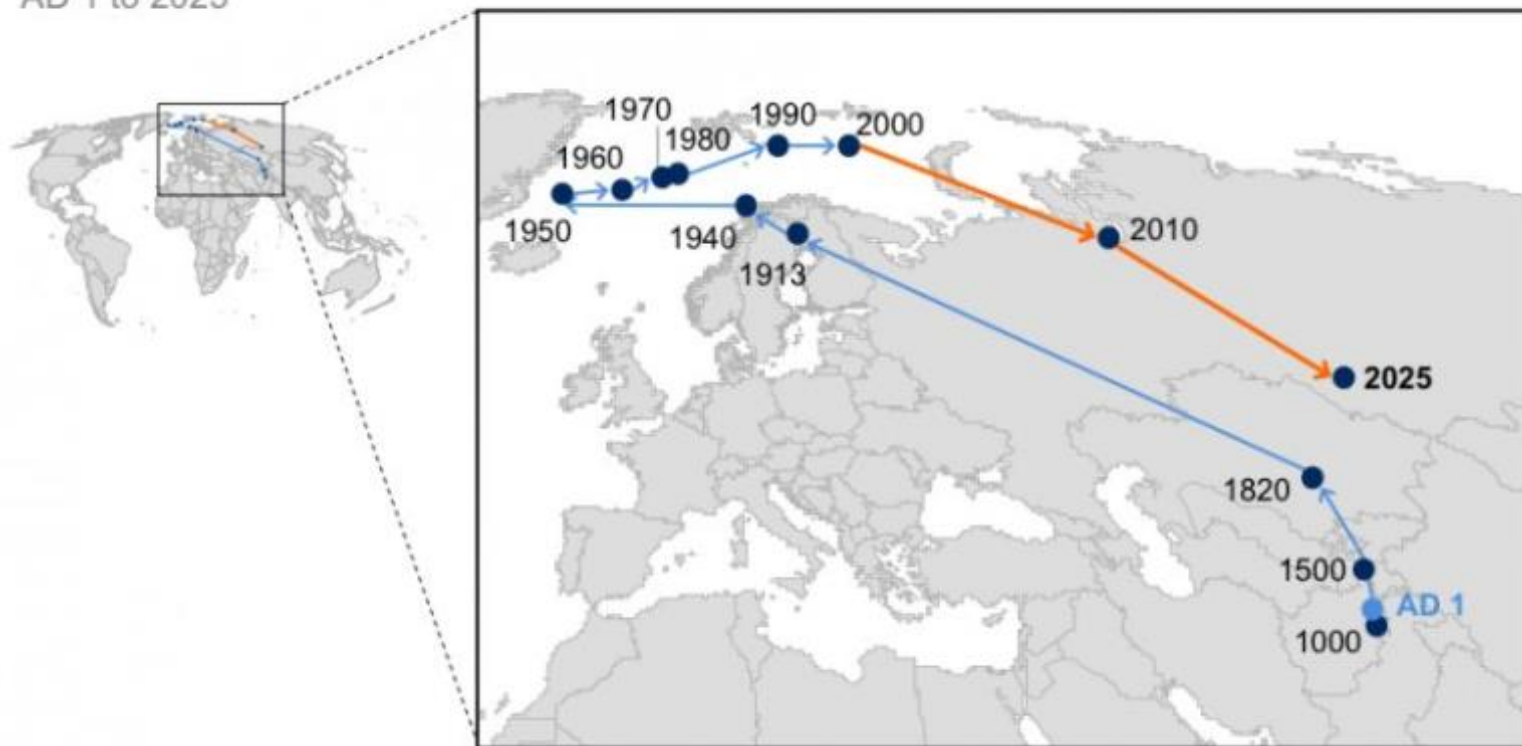
India = One of the fastest economy in terms of development and economics growth

- C17 - C18: 23-24% Share of Global GDP
- In 1947, this share dropped to only 3%
- From 1900 – 1947 GDP growth = 0.0001% p.a.
- In 2017, Indian Economy considered as the 7th largest in the world
- In 2016 GDP growth = 7.5%
- In 1947,
 - 90% indian population lives under poverty line
 - 17% Literacy rate
 - 27 years life expectancy
- In 2017
 - 22% indian population lives under poverty line
 - 75% Literacy rate
 - 66-68 years life expectancy



Evolution of the earth's economic center of gravity¹

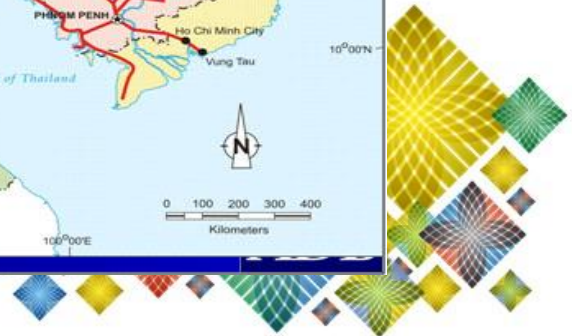
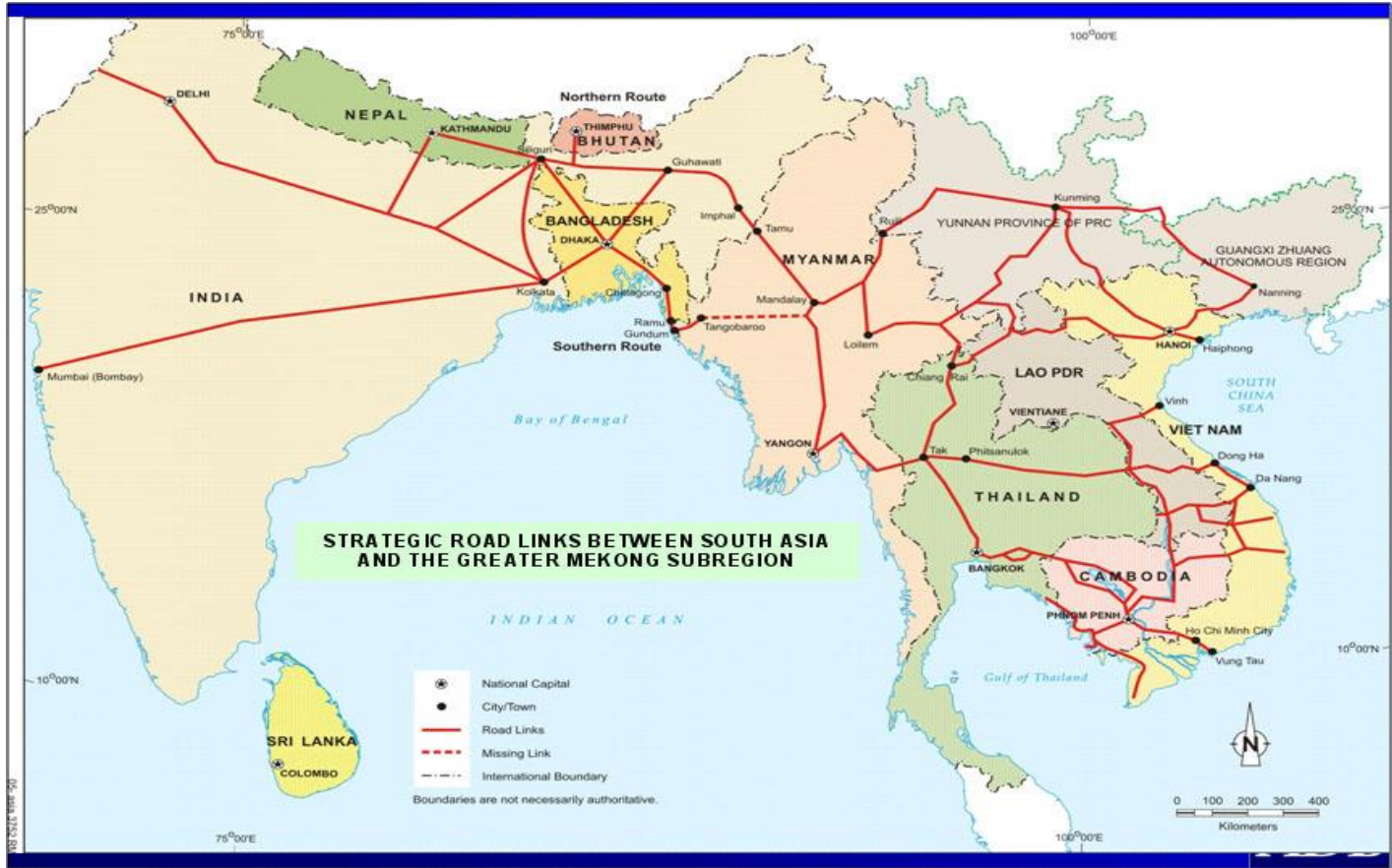
AD 1 to 2025



1 Economic center of gravity is calculated by weighting locations by GDP in three dimensions and projected to the nearest point on the earth's surface. The surface projection of the center of gravity shifts north over the course of the century, reflecting the fact that in three-dimensional space America and Asia are not only "next" to each other, but also "across" from each other.

SOURCE: McKinsey Global Institute analysis using data from Angus Maddison; University of Groningen





Target Industries

Bioeconomy

- Functional Food
- Bioplastic
- Cosmetic

Auto, Auto parts, Electronics, and Robotics

- Smart Automobiles
- Electronic parts
- Robotics for industrial and lifestyle use

Aviation, Maintenance and Related Businesses

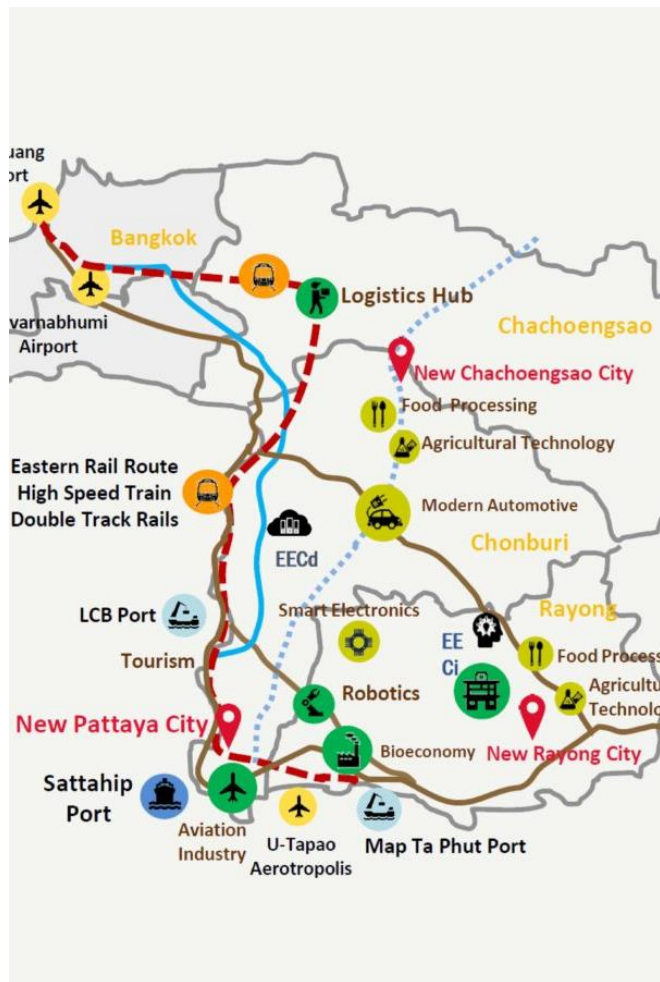
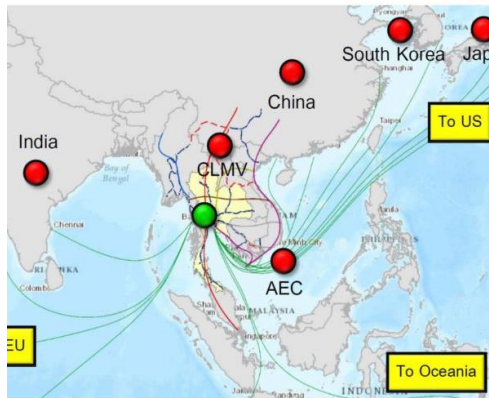
- Aircraft parts and spare parts
- Maintenance, Repair and Overhaul (MRO)
- Air Cargo

Medical Hub

- Wellness Center
- Medical Center
- Medicines and Devices

Why EEC?

Strategic Gate



Indonesian Sea Policy

Presidential Regulation (Peraturan Presiden) No. 16 of 2017

- The Jokowi's Global Maritime Fulcrum (GMF) is now defined as the vision for a “sovereign, developed, and strong maritime state capable of positively contributing to the peace and security of the region and the world, according to its national interests.” As policy guidance, this vision is further detailed in two appendices containing a long-term framework (spelled out in a 37-page National Document) and a short-term scheme (detailed in the 198-page Action Plan 2016-2019).
- The GMF's original pillars were expanded into:
 1. Marine and human resource development;
 2. Naval defense, maritime security, and safety at sea;
 3. Ocean governance institutionalization;
 4. Maritime economy, infrastructure, and welfare;
 5. Environmental protection and ocean space management;
 6. Nautical culture; and
 7. Maritime diplomacy.
- These pillars are further broken down into 76 programs spread across dozens of ministries and agencies in charge of 425 activities designed to achieve 330 targets

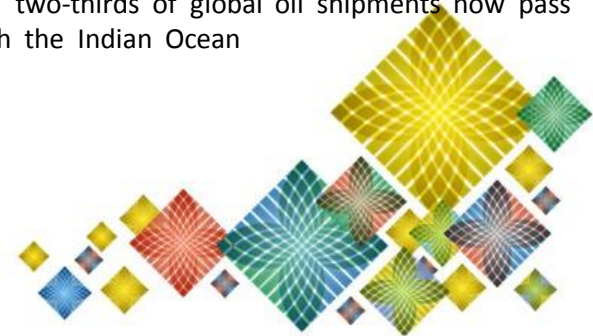


MAJOR INDO-PACIFIC SHIPPING LANES



Indo-Pacific Economic Corridor

The Indian Ocean is now surpassing the Atlantic and Pacific oceans as the world's busiest trade corridor. Rapid economic growth in South, Northeast and Southeast Asia is driving stronger economic links with the resource-rich Middle East and Africa. One-third of the world's bulk cargo and around two-thirds of global oil shipments now pass through the Indian Ocean



Indo-Pacific

- Since 2011, the term 'Indo-Pacific' is being used increasingly in the global strategic/ geo-political discourse. The term was first used in an article authored by Gurpreet Khurana, which was carried in the January 2007 issue of the *Strategic Analysis* journal (Routledge/ IDSA) titled "Security of Sea Lines: Prospects for India-Japan Cooperation". In the article, the term 'Indo-Pacific' refers to the maritime space stretching from the littorals of East Africa and West Asia, across the Indian Ocean and western Pacific Ocean, to the littorals of East Asia.
- The spirit of the term was picked up by Japan's Prime Minister Shinzo Abe, as reflected in his speech to the Indian Parliament in August 2007 that talked about the "Confluence of the Indian and Pacific Oceans" as "the dynamic coupling as seas of freedom and of prosperity" in the "broader Asia".
- From 2010 onwards, the term Indo-Pacific acquired salience within the Indian government and has since been used often by India's apex political leadership. From about 2011 onwards, the term has been used frequently by strategic analysts and high-level government/ military leadership in Australia, Japan and the US to denote said region.
- However, a formal/ official documented articulation of the term first appeared in Australia's Defence White Paper, 2013.



Indo-Pacific

- It has been argued that the concept of the Indo-Pacific may lead to a change in popular "mental maps" of how the world is understood in strategic terms. Lately, US officials have begun using the term "Indo-Asia Pacific". This will enable America to maintain its geographic inclusiveness in the new coinage of 'Indo-Pacific'.
- The term's profile was raised when it found mention in the joint statement issued by the Indian Prime Minister Narendra Modi & United States President Donald Trump after the former's state visit to White house on 26th June 2017. "As responsible stewards in the Indo-Pacific region, President Trump and Prime Minister Modi agreed that a close partnership between the United States and India is central to peace and stability in the region. In marking 70 years of diplomatic relations between India and the United States, the leaders resolved to expand and deepen the strategic partnership between the countries and advance common objectives. Above all, these objectives include combatting terrorist threats, promoting stability across the Indo-Pacific region, increasing free and fair trade, and strengthening energy linkages".



Challenges

- Untapped international trade and investment potentials

Recommendations

- Demand Driven Trade Policy: Reciprocal Demand
- Software Connectivity: Trade Facilitations (TFs)
- Thailand and ASEAN: Partners from Sustainable Development
- Joint Development Agreements: JDAs



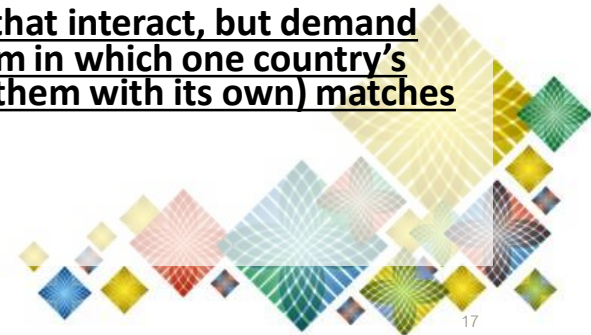
The Hidden International Trade Potential

- The more prudent international trade policy can bring these countries along Indo-Pacific Economic Corridor with the same kinds of traded product to be integrated into the same Global Value Chains (GVCs).
- Thailand and ASEAN are geographically located close to each other; also their relations, both social and cultural dimension was longest running and reestablished recently via GMS, Act-East, BRI, etc. The key question is why the trade value between these emerging economies was still at a low level.
- To answer the question, we have to look back to the theory of International trade on Reciprocal Demand.



Reciprocal Demand

- John Stuart Mill stated the Theory of Reciprocal Demand in his famous textbook, the principles of political economy as *“The produce of a country exchanges for the produce of other countries, at such values as are required in order that the whole of her exports may exactly pay for the whole of her imports. This law of International Values is but an extension of the more general law of Value, which we called the Equation of Supply and Demand ... The value of a commodity always so adjusts itself as to bring the demand to the exact level of the supply. But all trade, either between nations or individuals, is an interchange of commodities, in which the things that they respectively have to sell constitutes also their means of purchase: the supply brought by the one constitutes his demand for what is brought by the other. So that supply and demand are but another expression for reciprocal demand: and to say that value will adjust itself so as to equalize demand with supply, is in fact to say that it will adjust itself so as to equalize the demand on one side with the demand on the other (Principles, pp. 592-593).”*
- **In other words, in international trade, it is not supply and demand that interact, but demand and demand. That is, a trading equilibrium is a reciprocal equilibrium in which one country’s demand for another country’s products (and willingness to pay for them with its own) matches with the other country’s demands for the products of the first.**
- Demand Driven International Trade and Investment Policies



Reciprocal Demand

- **In order to promotes an increasing in Thailand and Indo-Pacific trade as its potential, the demand of each countries is an important issue we could better learnt.** The demand always consist of the two components, Wants and Ability of Pay. Although Thailand and ASEAN member states are middle and low-income developing countries, but with the economic growth rate of the country in Emerging Economies, the purchasing ability of the three parties are more likely to increase successively.
- What we need to learn more is “Wants” or the preferences of each parties. Hence, People-to-People Connectivity with a closer Socio-Cultural linkages is the key.



Software Connectivity = Another Important Challenge

- Untapped international trade and investment potential caused by the remained non-utilized trade agreements as well as hidden Non-Tariff Measures.
- Exchange rate volatilities as well as the lack of banking and financial services in the areas also big challenges for trade and investment.
- Seamless institution/software connectivity especially on TFs (such as customs clearance procedure, immigration procedure, standard and commencement, etc) and the creation of more appropriate business environment are most required to unlock these potential.

Trade Facilitations: TF

- Thailand marks the highest number of NTM measures in the ASEAN Community.
- Thailand's NTMs cover all imported items. The numbers for both the simple average and weighted average methods of calculation for NTM Import Coverage Ratios stand at 100%.
- Thai NTMs are most frequently employed by the Ministry of Public Health, Ministry of Agriculture and Cooperatives, Ministry of Industry, and Ministry of Commerce, respectively.
- NTMs are most frequently used on food stuffs, vegetable products, and animal products .

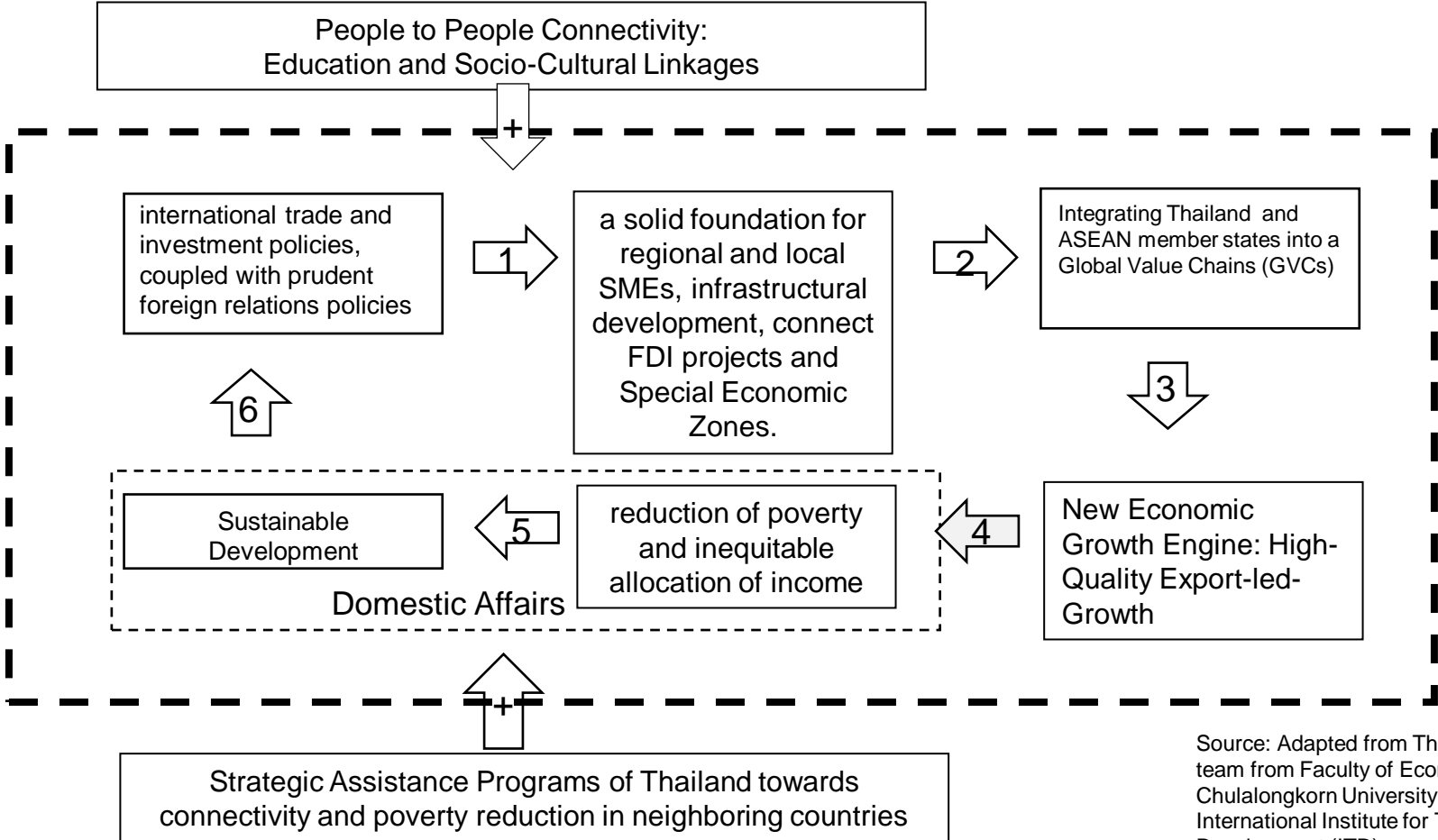
Table 2.3. NTMs by Type and by Country in ASEAN, 2015

Country	Total (number)	SPS (%)	TBT (%)	Export-related Measures (%)	Others (%)
Brunei Darussalam	516	31	56	9	4
Cambodia	243	15	50	29	7
Indonesia	638	20	51	12	18
Lao PDR	301	13	30	27	30
Malaysia	713	36	47	10	7
Myanmar	172	44	24	20	12
Philippines	854	27	42	17	13
Singapore	529	24	59	9	7
Thailand	1630	48	34	8	9
Viet Nam	379	37	37	17	8
Total/average	5,975	29	43	16	12

ASEAN = Association of Southeast Asian Nations; Lao PDR = Lao People's Democratic Republic; NTM = non-tariff measure; SPS = sanitary and phytosanitary; TBT = technical barriers to trade.

Source: Authors' calculation based on the 2015 ASEAN-ERIA-UNCTAD Database.

Diagram I: Interlinkages between International Trade to a Sustainable Development



Source: Adapted from The Research team from Faculty of Economics, Chulalongkorn University and International Institute for Trade and Development (ITD)

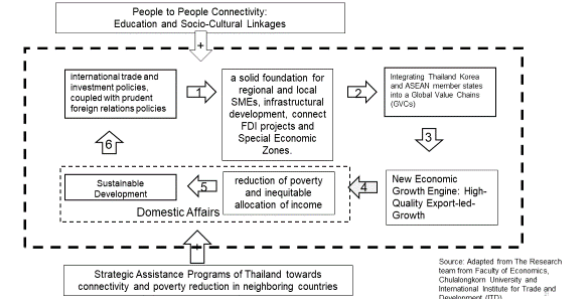
Thailand as the Partners for Sustainable Development

- Drawing upon the information and findings on the situation of countries in the Mainland ASEAN sub-region, obtained from the methodologies of PESTEL Analysis (comprised of Political, Economic, Social, Technological, Environmental and Legal factors), in-depth interviews and brainstorming sessions throughout the survey of the five Mainland ASEAN countries, namely Thailand, Cambodia, Lao PDR, Myanmar, and Vietnam (Sponsored by International Institute for Trade and Development, Thailand); the researcher has observed that there are rooms for positive development.
- **While each country will need to determine its own policies and manage its own internal affairs, the pass-through from trade to sustainable development is possible**, despite the internal nature of national policies aimed at tackling the issues of poverty and inequality, which may be associated with tensions on international relations should direct policy interventions occur from a neighboring country.

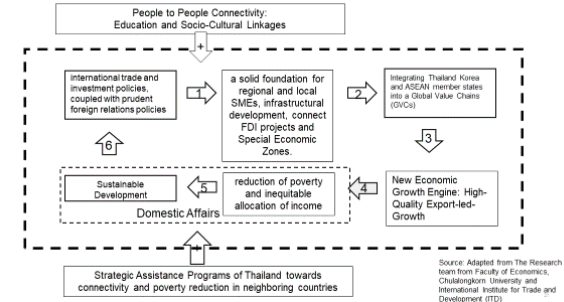
Thailand as the Partners for Sustainable Development

- Despite this internal characteristic of national development policies, the researcher is convinced that international trade and investment policies, coupled with prudent foreign relations policies, can provide a solid foundation for regional and local small and medium enterprises, stimulate infrastructural development, connect foreign direct investment projects and special economic zones.
- Consequently, when these fundamentals have been strengthened, Thailand and the neighboring Mainland ASEAN partners will be able to integrate themselves into the global value chains (GVCs), which will then serve as important drivers of regional export-led- growth.
- Properly maintained and supervised, such economic growth, together with foreign aid comprising of strategies promoting the alleviation of poverty and inequality issues, can lead to the reduction of poverty and inequitable allocation of income within the Mainland ASEAN Sub-region.
- When this is achieved, these qualitative factors will attract greater volumes of high-quality trade and investment into the region and its countries, in an upward spiraling fashion (See Diagram I).
- In this light, towards the goals of poverty reduction and promotion of pragmatic sustainable development in the Mainland ASEAN Sub-region, the policy recommendations for Thailand on the regional scale of operations can be summarized as follows.

Policy Recommendations (1/5)

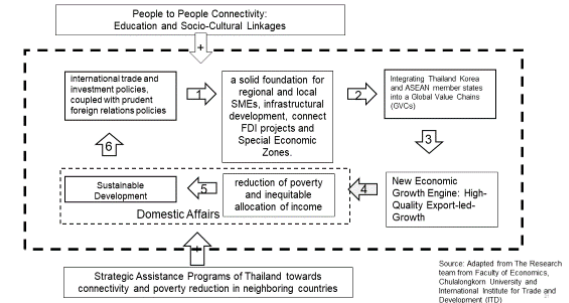


- Thailand needs to initiate this process by altering its people’s mindset** – viewing our neighbors in the GMS region as sources of new opportunities rather than threats, and potential partners in win-win situations rather than adversaries. As such, connectivity will be important in all its dimensions; **physical connectivity through improvement of infrastructural and logistics-related systems, institutional connectivity through the harmonization of rules, regulations and standards, and people-to-people connectivity through a multitude of efforts such as trust-building processes.** These are vital to the joint success of the countries in Mainland ASEAN (see Arrow 1 in the Diagram I).
- In order to firmly establish Thailand as a full-fledged “Trading Nation”, and an important hub point for Mainland ASEAN, **one of the urgent matters is to reduce non-tariff measures in trade (NTMs) towards eventual abolishment, and redefine the role of state agencies and public authorities from “regulators” to “facilitators”.** An important agenda is to promote a trade and investment-friendly environment, through the promotion of trade facilitations (TFs). (See the Arrows 1 and 2 in the Diagram I).
- Stakeholders and business parties who are expected to be affected by changes originating from each policy implementation and trade negotiation should be consulted with, and their respective opinions are to be heard and considered, in brainstorming and voicing sessions prior to the implementation or the negotiation. **The entire supply chain needs to be taken into account before a significant policy change goes into effect.** Participants in the supply chains or value chains should be able to participate in the policy formulation process. (See Arrow 1 in Diagram I).



Policy Recommendations (2/5)

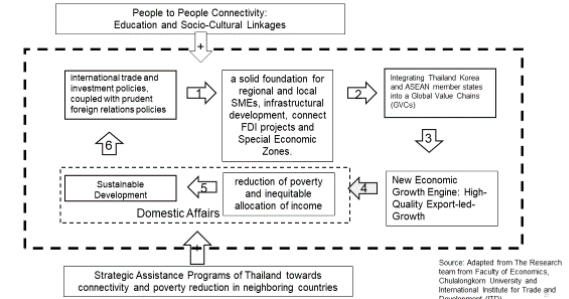
- In order to ensure sustainable development and actual reduction of inequality and poverty amidst the people of Mainland ASEAN, **an important issue is to facilitate the movement of factors of production, as well as intermediate and final goods and services.** Needless to say, proper supervising measures are to be present as well, so as to prevent security and criminal threats which may arise out of transnational criminal activities, human trafficking, or other harmful actions. Nevertheless, the simplification of border measures and facilitation of factor movement will serve to reduce costs, complexities, and documents required to certify for trade benefits. (See Arrow 1 in Diagram I).
- **The role of Thai agencies in supporting SMEs is clearly pronounced.** Public agencies will need to integrate and join together the processes of the various, currently overlapping responsibilities of individual agencies or bodies, into an integrated system of business incubators. **This structure will be responsible for providing assistance and support to SMEs entrepreneurs, and will need to consider the long-term likelihoods of success for Thai and GMS SMEs, so that they can practically and fruitfully join their business partnerships with private and public agents in neighboring countries, with actual, sustained results.** The conventional business-matching programs with short-term quantitative results (lacking in middle and longer term progress for the businesses) are to be upgraded towards a more practical system oriented towards qualitative and long-term achievements in linking Thailand with its neighbors and their economic agents, paving the way for a more solid regional value chain. (See Arrows 1 and 2 in Diagram I).



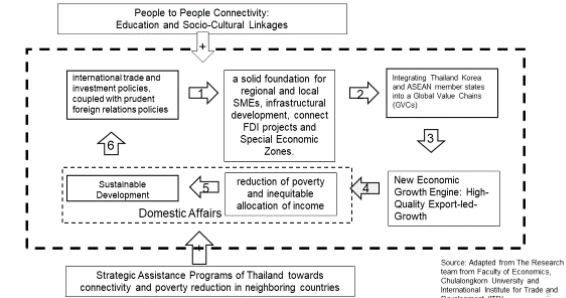
Policy Recommendations (3/5)

- The dissemination of knowledge with respect to trade, investment, trade benefits and opportunities & threats in neighboring economies must be strategically implemented, alongside **an efficient knowledge management system. This is needed in order to reduce the redundancy and confusion within the information pool, in order to provide precise, updated and reliable information to entrepreneurs wishing to invest or participate in neighboring economies, some of which are undergoing turbulent changes and frequent readjustments of rules and laws.** (See Arrows 1 and 2 in Diagram I).
- **Assistance strategies of Thailand towards connectivity and poverty reduction in neighboring countries will need to be formed systematically and strategically together between the involving countries, in order to avoid the dilution of efforts or disorientation, as well as to promote the momentum of awareness for the people in the countries concerned.** This is done to facilitate pragmatic progress in reducing poverty and inequality (especially in instances where a Mainland ASEAN country has not solidly determined its poverty and inequality reduction agendas in its national development plan). **Aid and assistance towards a fellow Mainland ASEAN country will need to incorporate the aspects of transparency and good governance, and should be coupled with the use of practical indices that can reflect actual reduction in poverty and inequality levels. Also, there is the need to clearly define the recipients for the assistance program, so as to ensure that the benefits are truly delivered to the vulnerable and/or marginalized groups at risk.** These groups vary from the case of one country to another – for example, in the cases of Myanmar and Laos, they may comprise many of the minorities, whereas in Cambodia, the focus will be on the poor and near poor groups of people. (See Arrow 4 and the + Arrow in Diagram I).

Policy Recommendations (4/5)



- The monetary policy actions of Thailand should also consider the potential impacts on the neighboring countries,** due to the countries being connected with one another through border trade and investment flows from Thailand, which can affect the real and monetary sectors in other Mainland ASEAN countries, as well as the exchange rate fluctuations. **Of course, while it is not in the current interest of ASEAN to pursue the ultimate goal of a monetary union similar to the Eurozone, we still cannot overlook the importance of an efficient and reliable regional cross-border payments system and the linkage between the regional economies.** On the other hand, policies that promote the strength and efficiency of Thai banks and financial institutions can generate much benefits towards the countries involved, as such policies can pave the way for pioneering financial service providers and entrepreneurs wishing to participate in the neighbouring countries' economies. This will strengthen the regional/global value chain and can contribute to sustainable economic and income development through the provision of efficient financial services, in line with the promotion of financial inclusion in the local economy. (See Arrows 1 – 4 in Diagram I).
- The role of the private sector in development efforts, possibly in the form of Public-private partnerships (PPPs) is another mechanism that should be encouraged. **At any rate, it should always be taken into consideration that a fair and equitable distribution of economic and other benefits between the countries and people involved, and between the public and private parties, is the most vital factor in this mechanism.** (See the Arrows 1-4 in Diagram I).



Policy Recommendations (5/5)

- Thailand and ASEAN states will need a strong trade strategy, and will need to define a more prominent role for itself in matters related to trade agreements and liberalization, which will cover many beyond-trade/investment issues.** Member states will need to be ready to understand and handle high standard and comprehensive trading agreements. Examples will include but are not limited to the Regional Comprehensive Economic Partnership (RCEP), ASEAN+6, the Trans-Pacific Partnership Agreement (TPP), the Free Trade Agreement of Asia-Pacific (FTAAP), and the ASEAN 2025 Framework. **Proper and adequate assessments of impacts and benefits and costs are necessary and will require robust participation from all sectors (government, the private sector, the people, and the academic sector), drawing from credible academic pool of knowledge. The first and foremost objective of such participation in international trade should be the welfare and benefits of the people, as the paramount goal of any trade or investment agreement.**
- Despite a positive brand reception and popularity of Thai commodities in neighboring countries, due to their favorable quality at affordable prices, **it should be aware that in terms of resource consumption, investment, impacts on local businesses, as well as nationalist sensations in such countries may generate negative economic and/or political effects that affect growth opportunities and relations.** Therefore, it is advisable that enterprises adhere to the framework of Corporate Social Responsibility (CSR) with sincerity, coupled with the use of public relations campaign to inform the consumers in other countries on the true intent of promoting mutual benefit from trade rather than exploitation. Understanding should be reached between enterprises and consumers that trade and investment will be used to provide growth opportunities, lower economic hardships and promote mutual benefits for the people in both the host and investing countries together in a sustainable manner. (See Arrows 1 – 5 in Diagram I).

Joint Development Agreement: JDA

- Narrow Definition of JDA: Mainly focus on Gas & Oil Exploration and Utilization. Temporary arrangement by nature.
- Legal Perspective: UNCLOS Article 74.3, 83.3, 142
- Broader Definition:
 - Join Development Agreements in additional to a boundary line (Australia-Papua New Guinea, China-Vietnam)
 - Join Development Agreements in an absence of boundary line (Australia-Indonesia, Cambodia-Thailand, Cambodia-Vietnam, Malaysia-Thailand, Malaysia-Vietnam, Joint Fishing Zone in East Asia)



Provisions of JDA

- Creation of a Joint Development Zone
- Identifications of Resources: Fishery, Tourism, Logistics, Environment, Water and Waste Management, etc.
- State Intervention and Creation of Joint Entities: either central government or local government or PPP with SPV
- Revenue Sharing and Management of Natural Resources
- Access to Operations
- Financial Terms and Taxation of Offshore Activities
- Employment and Training of Personnel
- Health and Safety
- Prevention of Pollution and Protection of Marine Environment
- Safeguard of Third Party Rights
- Unitization and Natural Resources Clauses
- With/Without Prejudice Clauses
- Applicable Law and Settlement of Disputes
- Entry into Force and Duration

Environmental (Curses of Natural Resources), Human Security and Sustainable Development as a Driving Force of Cooperation

Fishery and Tourism Cooperation as a Starting Point
Overfishing, IUU, Sustainable Tourism

UNCLOS (Article 122, 123) as a Framework for Ocean Good Governance

Transformation of Ways of Thinking as a Foundation to Lead Policy and Research Direction

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- He has been Deputy Director for Academic Affairs of the Centre for European Studies from 2010 to 2012 and Deputy Director for Academic Affairs on the ASEAN Studies Center in 2012, both at Chulalongkorn University, before he became Director of the Center in 2013.
- He has published several papers in journals, e.g. on the economic development in Southeast Asia, on trade in services among ASEAN member states, on regional economic integration of ASEAN and of the European Union, and on the economic reform and SME development in Thailand.
- Apart from academic works, he also hosts 3 ASEAN related radio programs and manages Japanese Restaurants “Sashinomi” at Central Plaza Rama 3 in downtown Bangkok.



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