

# OVERVIEW

## SPOT ON THAILAND Shining Through



One of the great stories at the turn of the century is the rise of Asia. A country that has been a major part of Asia's success story is Thailand. Situated literally on the crossroads between South and East Asia, Thailand has a long reputation for economic dynamism and resilience that have allowed it, time and again, to bounce back from adversity.

Today, faced with the pressures of a global economic crisis on the one hand and domestic political challenges on the other, Thailand continues to shine through with grit and determination. Political issues and differences are being addressed through legal and peaceful democratic means. The government's economic stimulus packages are having their intended effects. The country's already friendly investment climate is being further enhanced. More value and diversity are being added to its already flourishing tourism industry. Also high on the government's agenda is strengthening the economic clout of ASEAN (Association of Southeast Asian Nations), during the country's tenure as chair of the 10-member-country association. Moreover, Thailand has formed an extensive network of free trade agreements and diplomatic relations with other nations, carving out its place in the global community of nations and in the emerging Asian Century.

As Thailand looks toward the future, we are working to make the most of the present. The country's economic fundamentals and commitment to free markets remain strong. The government's determination to strengthen democracy and the rule of law is helping lay the foundations for a more stable and sustainable political system. Slowly but surely, the country is working through its democratic growing pains. Even in the face of all these challenges, Thailand remains one of Asia's most open economies, welcoming investors and visitors with a hospitality that is unmatched. As Thailand advances towards greater stability and progress, its doors will remain open to friendly diplomatic and trade relations with the global community. It will continue to reach out to the rest of the world and work with its friends and partners to fulfill the promise of the Asian Century for the benefit of all countries.

