

TDRI Economic Update
Wed 14 October 2020 0900
Zoom (and in person at TDRI office)
EABC President's Endorsement

Dr Somkiat Tangkitvanich, President of TDRI;

Dr Borwornsak Uwanno, Chairman of the National Legal Reform Committee
and the committee for urgent legal reform;

Khun Pakorn Nilprapan, Secretary General of the Council of State;

EABC and JFCCT colleagues, ladies and gentlemen.

I am Luca Bernardinetti, president of EABC. I am honoured to be here today for this important development.

EABC acts as a Eurocham Thailand. Our interests are trade and investment between Europe and Thailand, one of Thailand's most important bilateral trading relationships. The EU is Thailand's third largest bilateral trade partner, and accounts for 9.1% of the country's total trade.

When I think about the most important thing we could do for the Thai economy, uplifting the Ease of Doing Business is of utmost priority.

This is because Thailand's regulatory processes impact us every day, whether we are local businesspeople or foreign investors, or simply during our routine interactions with the government.

Ease of Doing Business sets an economy apart, hence the existence of influential rankings like the World Bank's Doing Business Report. However, we don't need rankings to tell us that our enjoyment of doing business in Thailand will be greatly enhanced by a real commitment to alleviating regulatory requirements and

providing easier access to services, including users of government services, government employees and others who are directly impacted by those interactions.

Now, there are too many licenses, burdensome requirements, and unnavigable complexities. It surely does not have to be like this, which costs us all not only time and money, but also harms Thailand's reputation as a good place to do business.

In these times of COVID-19, do we have a choice? Thailand will be competing with other economies as countries open more to business. Thailand is now competing. To have the best chance of success we should take every opportunity to be more attractive and make doing business easier.

EABC will continue to support the Guillotine initiative. We congratulate those who have the commitment to advance it and offer any relevant expertise. We are long term investors in Thailand.

Thank you