FOREIGN INVESTMENT AND THE FOREIGN BUSINESS ACT

A deep dive into understanding Thailand's foreign investment regime, history and priorities.

Tuesday 26 February 0830 – 1130
Radisson blu, Sukhumvit Bangkok

Organised by: EABC

Supported by: EEC TDRI THE WORLD BANK

Sponsored by: Austrian Lufthansa SWISS

Introduction

The Foreign Business Act was enacted in AD 1999, with the intent of protecting Thai industries not yet ready to compete. It replaced an Alien Business law from 1972. An annual review mechanism was intended to allow industries over time to be opened up to competition, but that system has barely resulted in change. The Foreign Business Act is about commercial presence – ie business activities conducted by entities. Thus a company incorporated in Thailand with less than 50% foreign ownership is a 'Thai company' and would not face restrictions under the FBA, but a company with 50% or more foreign equity would be a 'foreign' company.

It is a generally accepted view that many industries are ready to compete, but they remain officially closed. Most companies would benefit from competition, rather than being harmed by it. The real harm is more likely to be the continued protection, allowing inefficient and non competitive practices. What should be done better to support the Thailand 4.0 vision?

While Investment Promotion via BOI recognizes the value of foreign investment, what about other areas? How is this foreign equity measured and what does it mean for the economy and possible future change? How are licences granted? How are industries defined?

This seminar aimed to provide an understanding of the workings of the regulation of foreign investment and insights into what can be done to contribute more to the competitiveness of the Thai economy.

The SEMINAR BOOKLET contains the Agenda, Speaker bios, Primer Backgrounder (pages 7-23), Sponsor and Supporters information. It is a resource for information and understanding.

Agenda

Time	Item
0800 - 0830	Registration and Refreshments
0830 - 0840	Opening Welcome: MC *Opening Remarks*: **Dr Giuseppe Busini**. Minister Counsellor and Deputy Head of Mission, Delegation of the European Union to Thailand MC explains the seminar
0840- 0900	*Overview of Foreign Investment in Thailand via the FBA and other means* – **Mr. Vuttikrai Leewiraphan;** Director-General, Department of Business Development, Ministry of Commerce
0900 - 0925	*Foreign Investment economics and regulation* **Dr Deunden Nikomborirak**, Research Director, Economic Governance TDRI
0925-0945	*Process and Criteria for Foreign Business Licences and Foreign Business Certificates*; **Mr Chaiwat Keratisuthisathorn**, Senior Associate, Corporate & Commercial Department, Tilleke & Gibbins
0945 - 1000	*Foreign Dominance* Notification – *what is it? What does it mean? What next?* **Mr Bob Fox**, Chair JFCCT & EABC Digital Economy/ICT group
1000-1015	Break
1030 – 1125	Moderated Business Roundtable – major issues. Business leaders, with TDRI, T&G. Dialogue, then Q&A by Pigeonhole and directly: Dr Hwee Khim Boo Dr Jingjai Hanchanlash Mr Nandor von der Luehe Dr Deunden Nikomborirak Mr Chaiwat Keratisuthisathorn Moderator: Mr Bob Fox Questions from floor: Please use your own handheld device to access the Pigeonhole platform, via your own 4G cellular or the hotel's WiFi.
1125 - 1130	Closing – EABC.