

Thailand national day

Strong fundamentals spur growth

Virasakdi Futrakul
AMBASSADOR OF THAILAND TO JAPAN

Dec. 5 is a very auspicious occasion for Thai people as it is the birthday of His Majesty King Bhumibol Adulyadej, the beloved father of the Thai people, as well as Thailand's National Day. This year, on the occasion of His Majesty's 83rd birthday, I am honored to convey, on behalf of the government and people of the Kingdom of Thailand, our deepest respect to Their Imperial Majesties the Emperor Akihito and the Empress Michiko and the members of the Imperial Family, as well as our earnest best wishes for the happiness and the success of the government and the people of Japan.

On this auspicious occasion, it is an opportune time

to update the Japanese people about the state of relations between the Kingdom of Thailand and Japan.

Thailand is one of Japan's oldest friends since the establishment of our diplomatic relations 123 years ago. Japan and Thailand were also the first Asian countries to exchange ambassadors with each other. The foundation of these long and friendly relations has been the close and cordial friendship between the Imperial Family and the Royal Family of Thailand since the era of the Meiji emperor. Although the diplomatic relations were established 123 years ago in 1887, our trade began as early as six centuries ago. At present, Thailand and Japan trade last year was about \$40 billion (¥3.4 trillion). Japan is also Thailand's largest investor with a cumulative investment of more than ¥5 trillion since the 1970s. Last year, 1,004,000 Japanese tourists

visited Thailand, with about 46,000 Japanese now working in Thailand, the second-largest Japanese community in Asia after that in Shanghai. Over 7,000 Japanese companies are operating in Thailand, sending ¥330 billion of profits back to Japan in 2009, the second-largest profit remittances from Japanese companies in Asia, after those from China.

Looking to the future, given the Japanese government's New Growth Strategy, which aims at "growing with Asia," the Thai and Japanese economies are naturally complementary. During the next three years, Thailand will invest about ¥4.3 trillion for infrastructure projects — roads, rails, water, IT, environment and alternative energy. These projects can benefit from Japan's technology, which has a leading edge in these fields.

With its strong economic fundamentals, the Thai econ-

omy is poised to achieve annual economic growth in 2010 of 7.9 percent, making Thailand the third-fastest growing economy in Asia, after Singapore and China. Such impressive performance was due to the contribution of all economic sectors, especially exports, which grew 43 percent in June, setting a record, thanks to the early recovery of Asian economies, particularly China. Thailand also enjoys sound macroeconomic fundamentals, with its foreign exchange reserves at \$169.4 billion plus a \$13.2 billion net forward position, or about 11 months of imports, and a 0.9 percent unemployment rate. These promising economic figures should well assure the Japanese business sector of Thailand's promising future.

Following the opening of the new International Passenger Terminal at Tokyo International Airport (Haneda), Thai Airways International has also opened a new route connecting Haneda to Suvarnabhumi Airport with seven flights a week, raising the carrier's number of weekly flights between Tokyo and Bangkok from 21 to 28. The



His Majesty King of Thailand Bhumibol Adulyadej

carrier's total flights between Thailand and Japan now stands at 59 per week. At the same time, major Japanese carriers such as Japan Airlines and All Nippon Airways also started daily flights on the same route, indicating increasing demands for travel between the two countries and thus also closer

ties at the people-to-people level.

Apart from the close bilateral business partnership, Japan has also been playing an important role in the development process of Thailand, particularly through the Japan International Cooperation Agency's grant aids and Official Development Assistance

A look at the life of His Majesty King Bhumibol Adulyadej

King Bhumibol Adulyadej is the ninth king of the Chakri Dynasty, which was founded in 1782 by King Rama I.

Born on Dec. 5, 1927, King Bhumibol, known as Rama IX, started his reign in 1946 and is currently the world's longest-serving head of state and longest-reigning in Thai history.

Though Thailand's political system is officially classified as a constitutional monarchy, the constitution states that the king be enthroned in a position of revered worship. Thai citizens hold their king in the highest regard for his dedication to his people through his humanitarian activities of good will and an impressive list of Royal projects. Examples among the projects are the Rama VIII Bridge, suggested by the king and funded by the government, and the Royal Medical Team, the king's private physicians who accompany him on village tours to provide medical care for local residents. In addition, the king sponsors physicians who volunteer to serve in hospitals in provinces where royal palaces are situated.

Throughout the long history of Japan-Thailand bilateral relations, the Royal Family of Thailand and the Imperial Family of Japan have kept a close and cordial friendship. King Bhumibol's first visit to Japan was in 1963, when he met the late Emperor Hirohito, who is posthumously called Emperor Showa, and ever since he has conducted several meetings with Emperor Akihito and Empress Michiko.

In recent years, with its rapid economic development, Thailand has positioned itself as an emerging donor, and has been working as co-donor with Japan for development in third countries, particularly in the Mekong subregion, in which Thailand has already invested \$326 million.

Geographically, Thailand is

situated at the heart of the North-South Corridor, linking southern China to Singapore, and the East-West Corridor, linking the Pacific and Indian oceans, in the ASEAN Connectivity Master Plan to connect Southeast Asia together with a projected investment of ¥55 trillion as estimated by the

CONTINUED ON PAGE 5



Revered: Thai citizens hold their king in the highest regard. FOREIGN MINISTRY OF THAILAND

Ken-ichi Suematsu
PRESIDENT, THE JAPAN-THAILAND
ASSOCIATION

On the auspicious occasion of the 83rd birthday of His Majesty King Bhumibol Adulyadej, I

humbly offer my cordial and sincere congratulations to the king, and best wishes for even better health, happiness and prosperity to the king, the Royal Family and the Thai people.



Mutual trust allows long-standing relationship to flourish

Amid the seemingly endless economic stagnation besetting the world, this year must have been a preparation period for Thailand, prior to taking a big leap in the fields of politics, economy and other areas in the coming years.

I was deeply concerned when demonstrations took place in central Bangkok this March through May, but I am truly pleased to see now the country has made successful efforts toward reconciliation. It is the people's love and respect for the king that

is leading to a peaceful settlement of the situation. I am convinced that they will continue to cooperate with each other under His Majesty the king and pave the way for the solution.

On the economic front, the Association of Southeast Asian Nations (ASEAN) has emerged as one of the most important markets in the world through economic achievements, such as the implementation of zero tariffs for ASEAN-6 in January as well as the China-ASEAN free trade agreement.

Among other ASEAN nations, Thailand, one of the founding countries of the bloc, is particularly expected to mark a further growth in exports, such as automobiles, electronic parts and agricultural products including rice.

The close relationship between Japan and Thailand has been established over the years through various political, economic and cultural exchanges, along with the close ties between the Imperial Family and the Royal Family. Japan has been Thailand's

largest foreign investor, but the relationship between the two countries is more than a mere business partnership. In fact, as many as 1 million Japanese tourists visit Thailand every year and I expect these exchanges to be further developed in the future.

On this auspicious occasion of His Majesty's birthday, I again sincerely hope the relationship of mutual trust fostered between Japan and Thailand over a number of years will continue to grow even more and become even stronger in the future.

On the auspicious occasion of
the 83rd Birthday of His Majesty
King Bhumibol Adulyadej,
we humbly offer our
respectful congratulations.

プミポン アドゥンヤデート国王陛下のお誕生日を
心よりお祝い申し上げます。

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Economic partnership grows closer

Ichiro Itoh and Eizo Kobayashi
CO-CHAIRMAN, JAPAN-THAILAND JOINT
TRADE AND ECONOMIC COMMITTEE,
NIPPON KEIDANREN

On behalf of Nippon Keidanren, we have the great honor of conveying our sincere congratulations to His Majesty King Bhumibol Adulyadej of Thailand on the occasion of his 83rd birthday.

In the past 30 years, the Thai economy has achieved remarkable growth and has even overcome difficulties such as the Asian financial crisis of the late 1990s. Under such circumstances, the amount of trade between Japan and Thailand has been growing, and investment has increased as well.

Signs of the deepening economic partnership were visible when the two countries signed an economic partnership agreement in 2007. In addition, an estimated 1,300 Japanese companies are doing business in Thailand.

Japan is Thailand's No. 1 partner in trade and invest-



Ichiro Itoh

Eizo Kobayashi

ment terms, which comes from the strong and close relationship that His Majesty King Bhumibol has built with Japan.

In the aftermath of the recent global financial crisis, there is hope that Thailand, in tandem with other Asian countries, will become a key player in leading the way to world economic growth. To fulfill such a role, Asian countries, including Thailand, must develop "hard" and "soft" infrastructure. Nippon Keidanren sincerely wishes to accelerate the strong collaboration between Japan and Thailand in this regard.

In such an environment, a consensus for a connectivity

master plan in improving integration among Asian countries was reached last October at the East Asia summit. The Mekong region is crucial to this goal and Thailand is taking a leading role.

Japan's business community, too, wishes to contribute to the development of infrastructure in partnership with Thailand, utilizing public-private partnerships and all other economic cooperation schemes. Japan hopes to contribute by offering its technology and know-how in energy-efficient products, and low-carbon emissions technology to provide for a green environment while seeking sustainable economic growth at the same time.

We would like to express our heartfelt wishes for the furthering of cooperation between Japan and Thailand in various fields, including infrastructure development and green technologies, with the continued prosperity of His Majesty King Bhumibol and the people of Thailand.



Close ties: Prime Minister Abhisit Vejjajiva of Thailand meets with Prime Minister Naoto Kan during the APEC summit held in Yokohama in November. EMBASSY OF THAILAND

Friendly ties continue to strengthen

Teisuke Kitayama
CHAIRMAN, JAPAN-THAILAND BUSINESS
FORUM

On behalf of the Japan-Thailand Business Forum, I would like to extend my heartfelt congratulations and best wishes to His Majesty King Bhumibol Adulyadej, the Royal Family and the people of Thailand on the auspicious occasion of the 83rd birthday of His Majesty.

The Thai-Japanese relationship spans many centuries. Historical records attest to the existence of the relationship as far back as the 15th century. Symbolized by the close relationship between the Royal Family of Thailand and the Imperial Family of Japan, the cordial relationship between the two countries has been strengthening over the years. In particular, the economic ties between the two countries have been deepening in the past few decades, evidenced by the fact that well over 7,000 Japanese companies are operating in Thai-

land. I had the pleasure of working and living in Thailand for two years from 1995, and personally experienced the strong partnership between the two countries.

The Japan-Thailand Business Forum (JTBF) was established in August 2002 under the patronage of the Royal Thai Embassy in Tokyo for the purpose of strengthening the Thai-Japanese relationship. As of June, the JTBF has 72 members comprising top executives of leading Japanese companies who have worked in Thailand. Current and former top Thai government officials have honored us by becoming JTBF counselors and honorary counselors.

JTBF has been sending a mission to Thailand once a year since 2006. The global economy was in a "once-in-a-century recession" when we sent a mission to Thailand in 2009. Since then, the global economy has been recovering thanks to governments' stimulus packages, but not uniformly. The economic recovery of Japan and other advanced countries remains sluggish, while the economies of Thailand and other emerging-mar-

ket countries continue to remain on the fast expansion track — a two-speed world. On Oct. 28, the Bank of Thailand's Monetary Policy Committee announced an economic growth forecast for 2010 of between 7.3 percent and 8.0 percent.

Against this backdrop, the further enhancement of the Thai-Japanese relationship is more important than ever before as Japanese companies have embraced globalization and are increasingly shifting their operations to Thailand and other Asian countries.

It would indeed be an honor and pleasure for the JTBF, with the cooperation of the Royal Thai Embassy in Tokyo, to contribute to the further strengthening of the close Thai-Japanese relationship by continuing to promote a wide range of economic initiatives, including tourism and investment, between the two countries.

To conclude, I would like to reiterate my heartfelt congratulations to His Majesty, the Royal Family and the people of Thailand on the auspicious occasion of the 83rd birthday of His Majesty.



History: A night view of the Thonburi area in Bangkok TOURISM AUTHORITY OF THAILAND

Investment opportunities abound in many sectors

Asian Development Bank. This massive infrastructure project is a lifetime opportunity for Japanese businesses to grow with Southeast Asia or

ASEAN, and will enable Japan to be an important partner in the creation of the ASEAN Community in 2015, a single production base and a single

market of more than 600 million people. Thailand, as a natural hub on mainland Southeast Asia, would provide an ideal base for Japan to be part and parcel of this ASEAN market.

Let me conclude by inviting our Japanese friends to look to our history of long and friendly relations as our inspiration, and work together to utilize and strengthen our natural complementarity for our mutual benefit in the years to come.

Finally, may I express my gratitude and appreciation to The Japan Times and its readers for making this year's celebration meaningful.



Majestic: The Grand Palace in Bangkok has been the official residence of the kings of Thailand since the 18th century, having been constantly expanded over time. TOURISM AUTHORITY OF THAILAND

Royal Greetings to His Majesty
King Bhumibol Adulyadej of Thailand
on the Occasion of His Birthday

The Japan Thailand Association

Ken-ichi Suematsu
President

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the Birthday of His Majesty
King Bhumibol Adulyadej,
we sincerely offer our
respectful congratulations

プミポン アドゥンヤデート国王陛下の
お誕生日を
心よりお祝い申し上げます。

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