

Press release of the JFCCT, 20 June 2014

The Joint Foreign Chambers of Commerce in Thailand is the umbrella organization for the various foreign chambers of commerce and business associations operating in Thailand. There are currently 29 member bodies representing more than 8,500 companies.

The JFCCT brings to bear the experience of its members in order to propose and recommend positive developments and oppose threats, which could undermine the long term economic development in Thailand. This is done by dialogue and engagement with constructive, concrete proposals.

Over the last seven months it became clear that a resolution to long term political deadlock would be difficult to achieve, and as a result, certain changes to the administration of the country have now taken place for the time-being. There was loss of life during this period, which was sincerely regrettable. It is now important to focus on what can be achieved moving forward.

Thailand needs to return to a democratically elected government, in order to bring back confidence and long term stability. The Thai business community and others have noted that major changes are necessary. A dialogue amongst stakeholders as to what those changes should be is beginning to take place now. Changes in regards to political and social issues are for Thai citizens to discuss and agree upon; however, as foreign investors and stakeholders in the economy, the JFCCT has been asked to contribute on the topic of economic change, which we will gladly support.

The JFCCT and its members are here to stay in Thailand for the long-term. There are already a number of economic changes under consideration aimed at strengthening economic attractiveness; many of which have been part of the JFCCT dialogue for some time. The JFCCT offers its recommendations and looks forward to an on-going dialogue on such matters.

For a long time the JFCCT has recognised and promoted working with local and international stakeholders on economic and economic-structural changes such as anti-corruption, service sector liberalization, education and skills development, the positive outcomes of AEC integration, efficient functioning of strategic sectors such as ICT, and support for tourism.

JFCCT PR 20 June 2014 Page **1** of **2**



About JFCCT

The Joint Foreign Chambers of Commerce in Thailand is the umbrella organization for the various foreign chambers of commerce and business associations operating in Thailand. There are currently 29 member bodies representing more than 8,500 companies.

The JFCCT sees itself as champions for the best way to help make Thailand a leader in being attractive for foreign investment, and in attracting the most valuable kinds of foreign investment

Contact: Stanley Kang Chairman

Phone: +66 (0)2 713 1175 Email: <u>secretary@jfcct.org</u> Website <u>www.jfcct.org</u>

JFCCT PR 20 June 2014 Page **2** of **2**